

ITEM #25: FOR YOUR INFORMATION

A. HAMPTON ROADS TRANSPORTATION FUND: MONTHLY FINANCIAL REPORT

The Virginia Department of Transportation (VDOT) provides the HRTPO with monthly financial reports relating to the HRTF including the following information:

- Revenue from sources as detailed by the collecting agency
- Interest earnings
- Expenditures reflecting both the program (HRTF) total as well as project totals
- The current cash position/balance in the HRTF as well as forecasted cash position/balance

Attachment 25-A

HAMPTON ROADS TRANSPORTATION FUND

FINANCIAL REPORT

FY2014 – FY2016

VDOT provides the HRTPO and HRTAC staff with monthly financial reports relating to the HRTF including the following information:

- Revenue from sources as detailed by the collecting agency
- Interest earnings
- Expenditures reflecting both the program total as well as project totals
- The current cash position/balance in the HRTF as well as forecasted cash position/balance

Attached are the November 2015 financial reports. Based on the financial reports received to date from VDOT, the HRTPO staff has analyzed the data and prepared the attached reports and summaries:

Revenues

Total Gross Revenues (as of November 30, 2015): \$377,941,489

- State Sales and Use Tax : \$284,992,771
- Local Fuels Tax : \$91,345,447
- Interest : \$1,603,271

Expenditures

Total Expenditures: \$2,142,715

- I-64 Peninsula Widening – Segment 1: \$1,544,502
- Total Dept. of Tax Administrative Fees: \$499,518
- Total DMV Administrative Fees: \$98,695

Cash Balance

Ending Cash Balance: \$375,798,774

Encumbered Balance

Balance of Encumbered: \$487,735,643

- Allocation: \$489,280,145
- Less Construction Expenditures: \$1,544,502

Hampton Roads Transportation Fund (HRTF)
Total of Sales & Use and Fuels Taxes
Summary

	Gross Revenue				Expenditures				Cummulative Balance
	Sales & Use Tax	Fuel Tax	Interest	Total	Construction	Dept of Tax Admin Fee	DMV Admin Fee	Total	7/1/13 - 11/30/15
<i>July 2013 - November 2014</i>	\$ 159,812,477	\$ 57,710,554	\$ 648,276	\$ 218,171,307	\$ 1,519,960	\$ 496,432	\$ 98,695	\$ 2,115,087	\$ 216,056,220
<i>December 2014</i>	9,964,325	2,947,347	-	12,911,672	16,049	7,055	-	23,104	228,944,788
<i>January 2015</i>	11,849,200	3,561,879	391,282	15,802,361	23,415	-	-	23,415	244,723,734
<i>February 2015</i>	8,667,143	2,657,036	-	11,324,180	(14,922)	(3,969)	-	(18,891)	256,066,805
<i>March 2015</i>	8,463,030	2,347,171	-	10,810,201	-	-	-	-	266,877,006
<i>April 2015</i>	10,608,274	2,249,595	405,386	13,263,256	-	-	-	-	280,140,262
<i>May 2015</i>	10,889,809	2,287,393	-	13,177,202	-	-	-	-	293,317,464
<i>June 2015</i>	17,587,265	4,519,545	137,371	22,244,181	-	-	-	-	315,561,646
<i>July 2015</i>	4,412,902	1,513,488	-	5,926,390	-	-	-	-	321,488,035
<i>August 2015</i>	10,870,438	3,240,804	-	14,111,242	-	-	-	-	335,599,277
<i>September 2015</i>	10,921,675	3,103,960	-	14,025,635	-	-	-	-	349,624,910
<i>October 2015</i>	10,667,491	2,730,430	20,956	13,418,877	-	-	-	-	363,043,788
<i>November 2015</i>	10,278,741	2,476,244	-	12,754,986	-	-	-	-	375,798,774
									375,798,774
Total 12 Months	<u>\$ 125,180,294</u>	<u>\$ 33,634,893</u>	<u>\$ 954,995</u>	<u>\$ 159,770,183</u>	<u>\$ 24,542</u>	<u>\$ 3,086</u>	<u>\$ -</u>	<u>\$ 27,628</u>	
Grand Totals	<u>\$ 284,992,771</u>	<u>\$ 91,345,447</u>	<u>\$ 1,603,271</u>	<u>\$ 377,941,489</u>	<u>\$ 1,544,502</u>	<u>\$ 499,518</u>	<u>\$ 98,695</u>	<u>\$ 2,142,715</u>	
Less Balance of Encumbered									\$ (487,735,643)
Total Net Available									<u>(111,936,869)</u>

HRTF Revenue

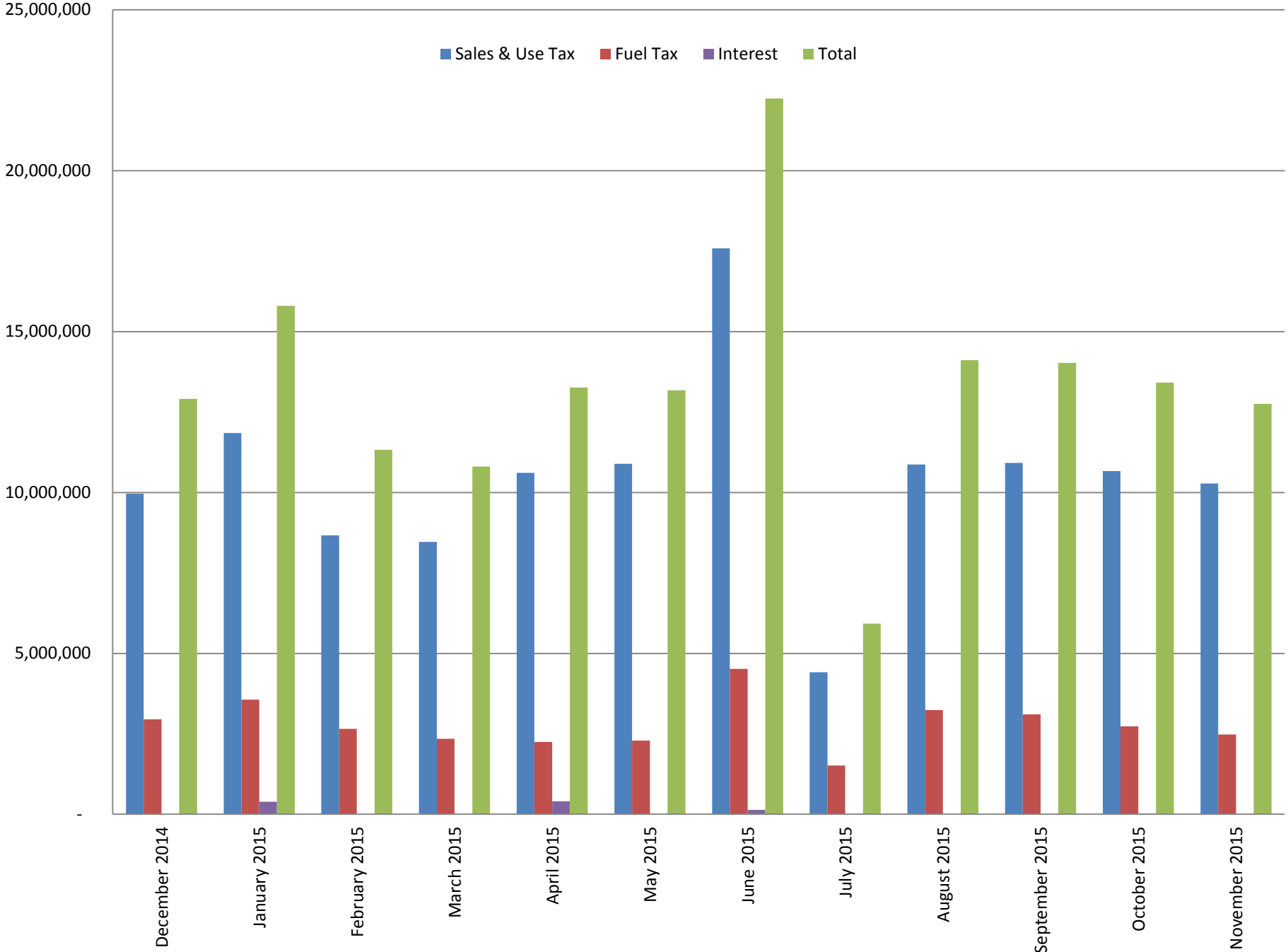


Table 1 - Total HRTF Revenues

Hampton Roads Transportation Fund (HRTF)

Total of Sales & Use and Fuels Taxes

Fiscal Year 2016

Locality	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 57,563,089	\$ 8,346,694	\$ 2,344,003	\$ 10,690,697	\$ 68,253,786
<i>Franklin</i>	2,865,973	366,613	100,593	467,206	3,333,179
<i>Hampton</i>	23,542,897	3,345,706	974,888	4,320,594	27,863,491
<i>Isle of Wight</i>	5,282,253	696,507	208,010	904,517	6,186,770
<i>James City</i>	14,177,964	2,312,757	600,929	2,913,686	17,091,650
<i>Newport News</i>	33,547,498	4,930,163	1,382,530	6,312,693	39,860,190
<i>Norfolk</i>	43,822,384	6,428,492	1,767,043	8,195,535	52,017,919
<i>Poquoson</i>	850,501	119,456	32,874	152,330	1,002,831
<i>Portsmouth</i>	11,236,094	1,719,855	487,024	2,206,879	13,442,973
<i>Southampton</i>	1,597,572	222,399	60,576	282,975	1,880,547
<i>Suffolk</i>	14,942,594	2,150,034	622,227	2,772,261	17,714,855
<i>Virginia Beach</i>	85,034,171	13,480,912	3,314,573	16,795,485	101,829,656
<i>Williamsburg</i>	7,022,217	1,060,991	293,120	1,354,110	8,376,327
<i>York</i>	14,636,839	2,280,609	566,596	2,847,205	17,484,044
Total	<u>\$ 316,122,046</u>	<u>\$ 47,461,188</u>	<u>\$ 12,754,986</u>	<u>\$ 60,216,173</u>	<u>\$ 376,338,218</u>
Interest	1,582,315	20,956	-	20,956	1,603,271
Total Revenues	<u>\$ 317,704,361</u>	<u>\$ 47,482,144</u>	<u>\$ 12,754,986</u>	<u>\$ 60,237,129</u>	<u>\$ 377,941,489</u>
Construction	(1,544,502)	-	-	-	(1,544,502)
Dept of Tax Admin Fees	(499,518)	-	-	-	(499,518)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
Cash Balance	<u>\$ 315,561,646</u>	<u>\$ 47,482,144</u>	<u>\$ 12,754,986</u>	<u>\$ 60,237,129</u>	<u>\$ 375,798,774</u>
Less Balance of Encumbered					<u>(487,735,643)</u>
Net Available Cash					<u>\$ (111,936,869)</u>
Forecast	<u>331,869,992</u>	<u>36,408,737</u>	<u>13,921,472</u>	<u>65,000,624</u>	<u>396,870,616</u>
Total Revenue - Forecast (under)/over	(14,165,631)	11,073,407	(1,166,486)	(4,763,495)	(18,929,127)

Source: VDOT report "Revenues By Locality"

Prepared by Hampton Roads Transportation Planning Organization on 12/28/2015

Table 1A - State Sales & Use Tax
Hampton Roads Transportation Fund (HRTF)
State Sales & Use Tax
Fiscal Year 2016

Locality	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 42,602,215	\$ 6,343,992	\$ 1,869,248	\$ 8,213,241	\$ 50,815,456
<i>Franklin</i>	1,855,105	260,504	76,880	337,383	2,192,488
<i>Hampton</i>	17,539,754	2,530,467	782,204	3,312,671	20,852,425
<i>Isle of Wight</i>	2,663,976	395,419	118,677	514,096	3,178,072
<i>James City</i>	12,098,166	1,980,141	536,905	2,517,047	14,615,213
<i>Newport News</i>	25,985,257	3,848,619	1,133,540	4,982,159	30,967,416
<i>Norfolk</i>	35,121,631	5,194,974	1,491,742	6,686,717	41,808,348
<i>Poquoson</i>	558,003	82,923	25,563	108,486	666,489
<i>Portsmouth</i>	7,793,823	1,211,776	346,638	1,558,414	9,352,237
<i>Southampton</i>	617,250	92,462	30,758	123,221	740,471
<i>Suffolk</i>	9,516,894	1,468,464	449,606	1,918,070	11,434,964
<i>Virginia Beach</i>	65,279,448	10,832,387	2,711,962	13,544,350	78,823,798
<i>Williamsburg</i>	5,391,622	860,774	253,011	1,113,786	6,505,408
<i>York</i>	10,818,381	1,769,603	452,004	2,221,607	13,039,988
Total	<u>\$ 237,841,525</u>	<u>\$ 36,872,506</u>	<u>\$ 10,278,741</u>	<u>\$ 47,151,247</u>	<u>\$ 284,992,772</u>
Updated Forecast	<u>236,871,040</u>	<u>38,202,336</u>	<u>10,540,803</u>	<u>48,743,139</u>	<u>285,614,179</u>
Diff(under)/over	970,485	(1,329,830)	(262,062)	(1,591,892)	(621,407)

Table 1B - Local Fuels Tax

**Hampton Roads Transportation Fund (HRTF)
Local Fuels Tax
Fiscal Year 2016**

Locality	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 14,960,876	\$ 2,002,702	\$ 474,755	\$ 2,477,456	\$ 17,438,332
<i>Franklin</i>	1,010,868	106,108	23,713	129,822	1,140,690
<i>Hampton</i>	6,003,145	815,239	192,685	1,007,924	7,011,069
<i>Isle of Wight</i>	2,618,275	301,089	89,333	390,420	3,008,695
<i>James City</i>	2,079,798	332,616	64,023	396,639	2,476,437
<i>Newport News</i>	7,562,240	1,081,544	248,989	1,330,533	8,892,773
<i>Norfolk</i>	8,700,754	1,233,519	275,300	1,508,819	10,209,573
<i>Poquoson</i>	292,497	36,534	7,311	43,845	336,342
<i>Portsmouth</i>	3,442,272	508,079	140,385	648,464	4,090,736
<i>Southampton</i>	980,321	129,936	29,818	159,754	1,140,075
<i>Suffolk</i>	5,425,699	681,571	172,621	854,191	6,279,890
<i>Virginia Beach</i>	19,754,723	2,648,524	602,611	3,251,135	23,005,858
<i>Williamsburg</i>	1,630,595	200,215	40,108	240,324	1,870,919
<i>York</i>	3,818,458	511,006	114,592	625,599	4,444,057
Total	<u>78,280,521</u>	<u>\$ 10,588,682</u>	<u>\$ 2,476,244</u>	<u>\$ 13,064,926</u>	<u>\$ 91,345,447</u>
Updated Forecast	<u>94,200,002</u>	<u>12,843,092</u>	<u>3,380,669</u>	<u>16,223,761</u>	<u>110,423,763</u>
Diff(under)/over	(15,919,481)	(2,254,410)	(904,425)	(3,158,835)	(19,078,316)

Table 2A - Dept of Tax Administrative Fee

**Hampton Roads Transportation Fund (HRTF)
Administrative Fee
Fiscal Year 2016**

Locality	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 88,870	\$ -	\$ -	\$ -	\$ 88,870
<i>Franklin</i>	3,817	-	-	-	3,817
<i>Hampton</i>	36,711	-	-	-	36,711
<i>Isle of Wight</i>	5,729	-	-	-	5,729
<i>James City</i>	27,205	-	-	-	27,205
<i>Newport News</i>	54,648	-	-	-	54,648
<i>Norfolk</i>	74,054	-	-	-	74,054
<i>Poquoson</i>	1,120	-	-	-	1,120
<i>Portsmouth</i>	15,747	-	-	-	15,747
<i>Southampton</i>	1,366	-	-	-	1,366
<i>Suffolk</i>	19,302	-	-	-	19,302
<i>Virginia Beach</i>	136,884	-	-	-	136,884
<i>Williamsburg</i>	11,448	-	-	-	11,448
<i>York</i>	22,617	-	-	-	22,617
Total	<u>\$ 499,518</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 499,518</u>
% of Sales & Use Tax Revenue	0.21%	0.00%	0.00%	0.00%	0.18%

Table 2B - DMV Administrative Fee

**Hampton Roads Transportation Fund (HRTF)
Administrative Fee
Fiscal Year 2016**

Locality	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>Chesapeake</i>	18,260	\$ -	\$ -	\$ -	\$ 18,260
<i>Franklin</i>	1,255	-	-	-	1,255
<i>Hampton</i>	7,781	-	-	-	7,781
<i>Isle of Wight</i>	3,305	-	-	-	3,305
<i>James City</i>	2,869	-	-	-	2,869
<i>Newport News</i>	9,844	-	-	-	9,844
<i>Norfolk</i>	10,866	-	-	-	10,866
<i>Poquoson</i>	275	-	-	-	275
<i>Portsmouth</i>	4,957	-	-	-	4,957
<i>Southampton</i>	1,212	-	-	-	1,212
<i>Suffolk</i>	7,249	-	-	-	7,249
<i>Virginia Beach</i>	24,312	-	-	-	24,312
<i>Williamsburg</i>	1,616	-	-	-	1,616
<i>York</i>	4,895	-	-	-	4,895
Total	<u>98,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,695</u>
% of Fuel Tax Revenues	0.13%	0.00%	0.00%	0.00%	0.11%

Table 3 - Allocations

Hampton Roads Transportation Fund (HRTF)

Allocations

Fiscal Year 2016

Project	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>I-64 Peninsula Widening</i>					
<i>- UPC 104905 (Segment 1) -Construction</i>	\$ 44,000,000	\$ -	\$ -	\$ -	\$ 44,000,000
<i>- UPC 106665 (Segment 2) - PE & Construction</i>	6,000,000	207,592,853	-	207,592,853	213,592,853
<i>I-64/264 Interchange Improvement</i>					
<i>- UPC 17630 - PE/ROW</i>	54,592,576	-	-	-	54,592,576
<i>- UPC 57048 - PE/ROW</i>	15,071,063	-	-	-	15,071,063
<i>Third Crossing - UPC 106724 - SEIS</i>	5,000,000	-	-	-	5,000,000
<i>I-64 Southside/High-Rise Bridge - UPC 106692 - PE</i>	20,000,000	-	-	-	20,000,000
Total	<u>\$ 144,663,639</u>	<u>\$ 207,592,853</u>	<u>\$ -</u>	<u>\$ 207,592,853</u>	<u>\$ 352,256,492</u>

Allocations at December 2015 Meeting

I-64/I-264 Interchange Improvements Project - UPC

57048 - Construction of Phase I

137,023,653

Total of All Allocations

\$ 489,280,145

Table 4 - Expenditures

Hampton Roads Transportation Fund (HRTF)

Expenditures

Fiscal Year 2016

Project	Total FY2014 & FY 2015	Previous FY2016	November 2015	Total YTD FY2016	Total
<i>I-64 Peninsula Widening</i>					
- UPC 104905 (Segment 1) -Construction	\$ 1,544,502	\$ -		-	\$ 1,544,502
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
Total	<u>\$ 1,544,502</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,544,502</u>