

## **ITEM #19: 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 19-A

# HAMPTON ROADS TRANSPORTATION FUND FINANCIAL REPORT

VDOT provides the HRTPO 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 January 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 January 31, 2015): \$246,885,342

- State Sales and Use Tax : \$181,626,003
- Local Fuels Tax : \$64,219,781
- Interest : \$1,039,558

## **Expenditures**

Total Expenditures: \$2,161,605

- I-64 Peninsula Widening – Segment 1: \$1,559,424
- Total Dept. of Tax Administrative Fees: \$503,487
- Total DMV Administrative Fees: \$98,695

## **Cash Balance**

Ending Cash Balance: \$244,723,737

## **Encumbered Balance**

Balance of Encumbered: \$137,104,215

- Allocation: \$138,663,639
- Less Construction Expenditures: \$1,559,424

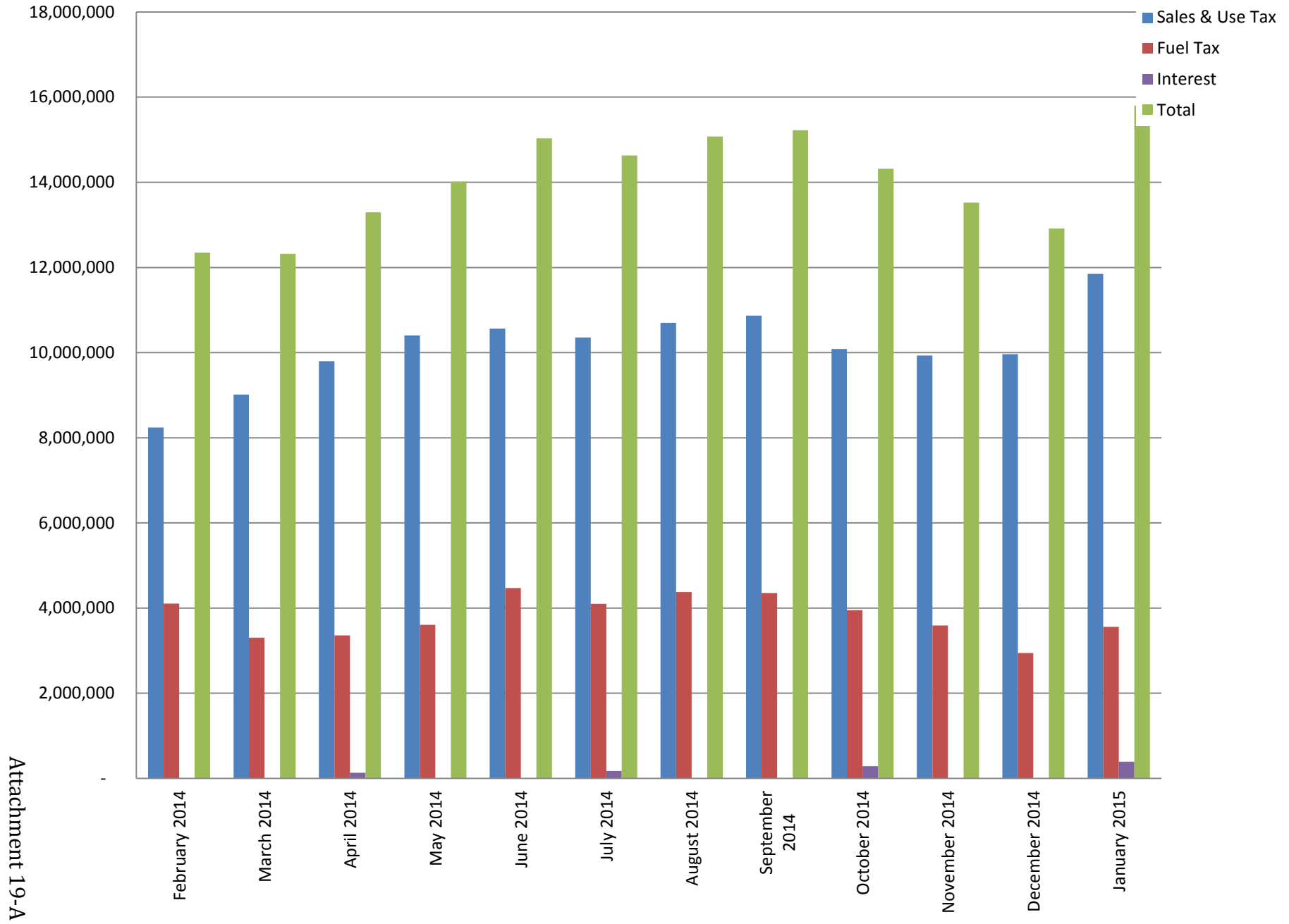
## **Net Available Cash**

Ending Available Cash Balance: \$107,619,521

**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 - 1/31/15
<i>July 2013 - January 2014</i>	\$ 59,843,292	\$ 18,497,860	\$ 57,889	\$ 78,399,041	\$ -	\$ 356,887	\$ -	\$ 356,887	\$ 60,210,339
<i>February 2014</i>	8,243,251	4,103,197	-	12,346,448	490	21,429	-	21,919	90,366,684
<i>March 2014</i>	9,016,259	3,303,314	-	12,319,573	214,735	14,820	-	229,555	102,456,701
<i>April 2014</i>	9,799,746	3,360,946	132,803	13,293,495	379,882	23,497	-	403,379	115,346,817
<i>May 2014</i>	10,405,479	3,607,554	-	14,013,033	280,551	25,849	-	306,400	129,053,449
<i>June 2014</i>	10,560,742	4,470,621	-	15,031,363	211,582	1,874	98,695	312,151	143,772,661
<i>July 2014</i>	10,355,831	4,099,779	173,163	14,628,772	168,860	27,596	-	196,456	158,204,978
<i>August 2014</i>	10,701,965	4,372,700	-	15,074,665	73,019	-	-	73,019	173,206,624
<i>September 2014</i>	10,869,389	4,353,336	-	15,222,725	60,089	12,510	-	72,599	188,356,750
<i>October 2014</i>	10,082,755	3,950,834	284,421	14,318,010	91,205	593	-	91,798	202,582,962
<i>November 2014</i>	9,933,770	3,590,415	-	13,524,185	39,547	11,378	-	50,925	216,056,222
<i>December 2014</i>	9,964,325	2,947,347	-	12,911,672	16,049	7,055	-	23,104	228,944,790
<i>January 2015</i>	11,849,200	3,561,879	391,282	15,802,362	23,415	-	-	23,415	244,723,736
<b>Total 12 Months</b>	<u>\$ 121,782,711</u>	<u>\$ 45,721,921</u>	<u>\$ 981,669</u>	<u>\$ 168,486,301</u>	<u>\$ 1,559,424</u>	<u>\$ 146,600</u>	<u>\$ 98,695</u>	<u>\$ 1,804,719</u>	
<b>Grand Totals</b>	<u>\$ 181,626,003</u>	<u>\$ 64,219,781</u>	<u>\$ 1,039,558</u>	<u>\$ 246,885,342</u>	<u>\$ 1,559,424</u>	<u>\$ 503,487</u>	<u>\$ 98,695</u>	<u>\$ 2,161,606</u>	
Less Balance of Encumbered									\$ (137,104,215)
<b>Total Net Available</b>									<u>\$ 107,619,520</u>

# HRTF Revenue



**Table 1 - Total HRTF Revenues**  
**Hampton Roads Transportation Fund (HRTF)**  
**Total of Sales & Use and Fuels Taxes**  
**Fiscal Year 2015**

Locality	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 26,384,832	\$ 15,368,060	\$ 2,871,665	\$ 18,239,725	\$ 44,624,558
<i>Franklin</i>	1,301,603	787,706	134,775	922,481	2,224,084
<i>Hampton</i>	10,762,980	6,286,608	1,222,916	7,509,523	18,272,504
<i>Isle of Wight</i>	2,492,326	1,490,000	243,442	1,733,442	4,225,768
<i>James City</i>	6,470,044	3,715,374	734,240	4,449,614	10,919,658
<i>Newport News</i>	15,547,215	8,783,436	1,670,990	10,454,427	26,001,642
<i>Norfolk</i>	20,325,343	11,574,010	2,097,726	13,671,736	33,997,079
<i>Poquoson</i>	375,230	230,181	50,514	280,695	655,924
<i>Portsmouth</i>	5,194,137	2,992,073	497,301	3,489,374	8,683,511
<i>Southampton</i>	729,265	473,333	75,624	548,957	1,278,222
<i>Suffolk</i>	6,807,264	4,059,331	715,903	4,775,234	11,582,498
<i>Virginia Beach</i>	38,819,376	23,510,084	4,053,028	27,563,112	66,382,488
<i>Williamsburg</i>	3,245,330	1,932,187	349,294	2,281,481	5,526,812
<i>York</i>	6,757,314	4,020,063	693,662	4,713,724	11,471,038
<b>Total</b>	<b>\$ 145,212,261</b>	<b>\$ 85,222,444</b>	<b>\$ 15,411,080</b>	<b>\$ 100,633,524</b>	<b>\$ 245,845,785</b>
Interest	363,855	284,421	391,282	675,703	1,039,558
<b>Total Revenues</b>	<b>\$ 145,576,116</b>	<b>\$ 85,506,865</b>	<b>\$ 15,802,362</b>	<b>\$ 101,309,227</b>	<b>\$ 246,885,343</b>
Construction	(1,087,241)	(448,768)	(23,415)	(472,183)	(1,559,424)
Dept of Tax Admin Fees	(444,356)	(59,131)	-	(59,131)	(503,487)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
<b>Cash Balance</b>	<b>\$ 143,945,823</b>	<b>\$ 84,998,966</b>	<b>\$ 15,778,947</b>	<b>\$ 100,777,913</b>	<b>\$ 244,723,736</b>
Less Balance of Encumbered					(137,104,215)
<b>Net Available Cash</b>					<b>\$ 107,619,521</b>
Forecast	157,892,682	85,242,568	17,736,344	102,978,912	260,871,594
Total Revenue - Forecast (under)/over	(12,316,566)	264,297	(1,933,982)	(1,669,685)	(13,986,251)

Attachment 19-A

## Table 1A - State Sales & Use Tax

Hampton Roads Transportation Fund (HRTF)

*State Sales & Use Tax*

*Fiscal Year 2015*

Locality	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 19,315,636	\$ 10,935,197	\$ 2,119,595	\$ 13,054,791	\$ 32,370,427
<i>Franklin</i>	846,797	453,218	94,700	547,918	1,394,714
<i>Hampton</i>	7,985,894	4,478,555	904,903	5,383,458	13,369,352
<i>Isle of Wight</i>	1,218,689	674,793	142,870	817,663	2,036,351
<i>James City</i>	5,509,551	3,217,147	653,497	3,870,644	9,380,195
<i>Newport News</i>	11,915,523	6,536,452	1,332,972	7,869,425	19,784,948
<i>Norfolk</i>	16,077,088	9,022,341	1,708,561	10,730,902	26,807,990
<i>Poquoson</i>	245,914	147,446	29,343	176,790	422,703
<i>Portsmouth</i>	3,509,158	1,988,161	361,242	2,349,403	5,858,561
<i>Southampton</i>	289,155	168,559	29,582	198,141	487,296
<i>Suffolk</i>	4,215,063	2,430,730	486,408	2,917,138	7,132,201
<i>Virginia Beach</i>	29,412,313	17,535,300	3,163,687	20,698,987	50,111,300
<i>Williamsburg</i>	2,420,298	1,480,055	282,271	1,762,326	4,182,623
<i>York</i>	4,907,692	2,840,080	539,570	3,379,650	8,287,342
<b>Total</b>	<u>107,868,770</u>	<u>\$ 61,908,034</u>	<u>\$ 11,849,200</u>	<u>\$ 73,757,234</u>	<u>\$ 181,626,004</u>
Base Forecast	<u>108,971,040</u>	<u>61,855,985</u>	<u>13,662,038</u>	<u>75,518,023</u>	<u>184,489,063</u>
Diff(under)/over	(1,102,270)	52,049	(1,812,838)	(1,760,789)	(2,863,059)

Attachment 19-A

## Table 1B - Local Fuels Tax

**Hampton Roads Transportation Fund (HRTF)**  
**Local Fuels Tax**  
**Fiscal Year 2015**

Locality	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 7,069,197	\$ 4,432,863	\$ 752,071	\$ 5,184,934	\$ 12,254,131
<i>Franklin</i>	454,806	334,488	40,075	374,563	829,369
<i>Hampton</i>	2,777,086	1,808,052	318,013	2,126,066	4,903,152
<i>Isle of Wight</i>	1,273,638	815,207	100,572	915,779	2,189,417
<i>James City</i>	960,493	498,227	80,743	578,969	1,539,463
<i>Newport News</i>	3,631,692	2,246,984	338,018	2,585,002	6,216,694
<i>Norfolk</i>	4,248,256	2,551,669	389,165	2,940,834	7,189,090
<i>Poquoson</i>	129,316	82,735	21,170	103,905	233,221
<i>Portsmouth</i>	1,684,979	1,003,912	136,059	1,139,971	2,824,949
<i>Southampton</i>	440,110	304,773	46,043	350,816	790,926
<i>Suffolk</i>	2,592,201	1,628,602	229,495	1,858,096	4,450,298
<i>Virginia Beach</i>	9,407,063	5,974,785	889,341	6,864,125	16,271,188
<i>Williamsburg</i>	825,033	452,132	67,023	519,155	1,344,188
<i>York</i>	1,849,622	1,179,982	154,092	1,334,074	3,183,696
<b>Total</b>	<u>37,343,491</u>	<u>\$ 23,314,411</u>	<u>\$ 3,561,879</u>	<u>\$ 26,876,290</u>	<u>\$ 64,219,781</u>
Base Forecast	48,700,001	23,386,583	3,691,063	27,077,646	75,777,647
Diff(under)/over	(11,356,510)	(72,172)	(129,184)	(201,356)	(11,557,866)

Attachment 19-A

## Table 2A - Dept of Tax Administrative Fee

### Hampton Roads Transportation Fund (HRTF)

#### Administrative Fee

#### Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>Chesapeake</i>	79,134	\$ 10,468	\$ -	\$ 10,468	\$ 89,602
<i>Franklin</i>	3,411	437	-	437	3,848
<i>Hampton</i>	32,695	4,321	-	4,321	37,016
<i>Isle of Wight</i>	5,152	622	-	622	5,774
<i>James City</i>	24,315	3,074	-	3,074	27,388
<i>Newport News</i>	48,897	6,185	-	6,185	55,082
<i>Norfolk</i>	66,002	8,639	-	8,639	74,641
<i>Poquoson</i>	989	141	-	141	1,130
<i>Portsmouth</i>	14,012	1,896	-	1,896	15,908
<i>Southampton</i>	1,215	160	-	160	1,375
<i>Suffolk</i>	17,148	2,324	-	2,324	19,472
<i>Virginia Beach</i>	121,231	16,714	-	16,714	137,945
<i>Williamsburg</i>	10,083	1,433	-	1,433	11,516
<i>York</i>	20,071	2,719	-	2,719	22,790
<b>Total</b>	<u>444,356</u>	<u>\$ 59,131</u>	<u>\$ -</u>	<u>\$ 59,131</u>	<u>\$ 503,487</u>
<b>% of Sales &amp; Use Tax Revenue</b>	0.41%	0.10%	0.00%	0.08%	0.28%



## Table 2B - DMV Administrative Fee

### Hampton Roads Transportation Fund (HRTF)

#### Administrative Fee

#### Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	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
<b>Total</b>	<u>98,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,695</u>
<b>% of Fuel Tax Revenues</b>	0.26%	0.00%	0.00%	0.00%	0.15%

### Table 3 - Allocations

**Hampton Roads Transportation Fund (HRTF)**  
**Allocations**  
**Fiscal Year 2015**

Project	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>I-64 Peninsula Segment 1</i>	\$ 44,000,000	\$ -	-	-	44,000,000
<i>I-64/264 Interchange Improvements</i>		-	54,592,576	54,592,576	54,592,576
<i>(PE/ROW Acquisition)</i>		-	15,071,063	15,071,063	15,071,063
<i>Third Crossing (Environmental SEIS)</i>		-	5,000,000	5,000,000	5,000,000
<i>I-64 Southside/High-Rise Bridge (PE)</i>		-	20,000,000	20,000,000	20,000,000
		-	-	-	-
		-	-	-	-
		-	-	-	-
<b>Total</b>	<u>\$ 44,000,000</u>	<u>\$ -</u>	<u>94,663,639</u>	<u>94,663,639</u>	<u>138,663,639</u>

Attachment 19-A

## Table 4 - Expenditures

**Hampton Roads Transportation Fund (HRTF)**  
***Expenditures***  
***Fiscal Year 2015***

Project	Total YTD FY2014	Previous FY2015	January 2015	Total YTD FY2015	Total
<i>I-64 Peninsula Segment 1</i>	\$ 1,087,241	\$ 448,768	\$ 23,415	\$ 472,183	\$ 1,559,424
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Total</b>	<u>\$ 1,087,241</u>	<u>\$ 448,768</u>	<u>\$ 23,415</u>	<u>\$ 472,183</u>	<u>\$ 1,559,424</u>