

BACKGROUND:

HAMPTON ROADS TRANSPORTATION FUND (HB2313)

AND

HAMPTON ROADS TRANSPORTATION

ACCOUNTABILITY COMMISSION (HB1253 AND SB513)

Presented By:
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Executive Director
Hampton Roads Transportation Planning Organization

Agenda item #7

HB2313 HAMPTON ROADS TRANSPORTATION FUND

33.1-23.5:3. Hampton Roads Transportation Fund established.

- *“The moneys deposited in the fund shall be used solely for new construction projects on new or existing roads, bridges, and tunnels in the localities comprising Planning District 23 as approved by the Hampton Roads Transportation Planning Organization.”*
- *“The Hampton Roads Transportation Planning Organization shall give priority to those projects that are expected to provide the greatest impact on reducing congestion and shall ensure that the moneys shall be used for such construction projects in all localities comprising Planning District 23.”*

HB2313 HAMPTON ROADS TRANSPORTATION FUND

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Hampton Roads Local Component (Millions)

Revenue Source	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	7-Year Total
0.7% Local Sales Tax	\$109.0	\$123.2	\$127.5	\$132.4	\$137.7	\$143.2	\$149.0	\$922.0
2.1% Fuels Sales Tax	48.7	54.4	56.2	58.7	61.4	64.5	67.2	411.1
Total New Local Revenue	\$157.7	\$177.5	\$183.7	\$191.1	\$199.2	\$207.7	\$216.2	\$1,116.9

HAMPTON ROADS TRANSPORTATION FUND (HRTF)

HB2313 REVENUES AVAILABLE* TO HAMPTON ROADS OVER 20 YEARS

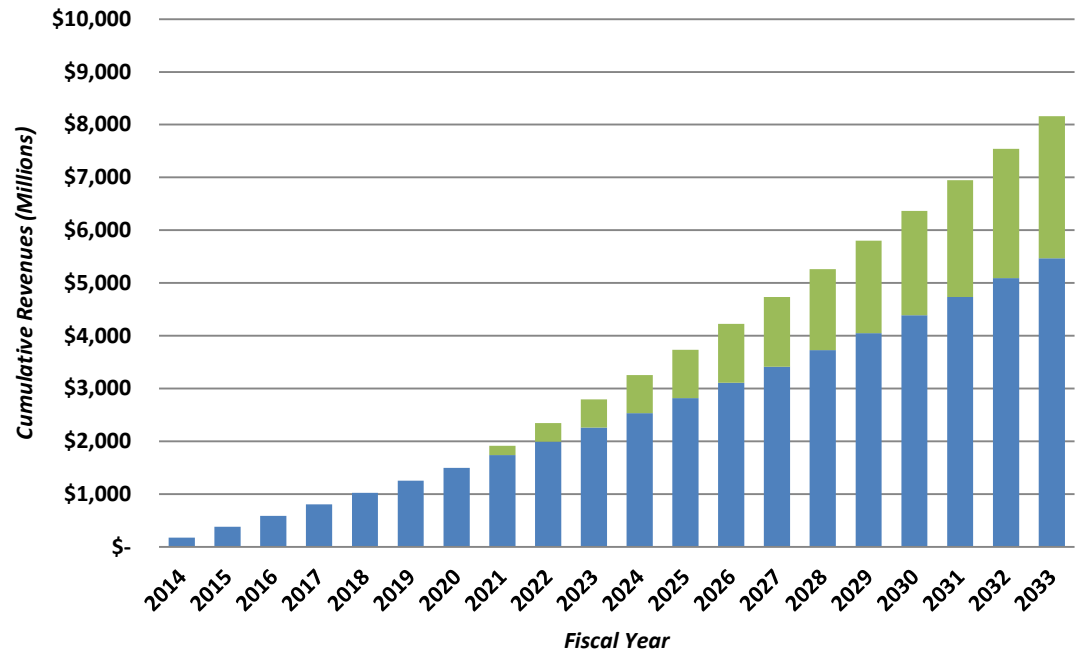
\$2.7 billion¹ available from estimated revenue generated in Hampton Roads from the Statewide additional funding beginning FY 2021.



\$5.45 billion² estimated revenue for the regional Hampton Roads Transportation Fund.



\$8.15 billion estimated total revenue available to Hampton Roads over the next 20 years.



■ Hampton Roads Estimated Portion of Available Statewide Funding from HB2313
 ■ Hampton Roads Transportation Fund (HRTF)

* 1 - Excludes "Statewide" revenues generated in Hampton Roads through FY 2020 based on the new construction formula approved during the 2012 General Assembly session, which permits the CTB to allocate up to \$500 million per year.
 * 2 - Excludes \$50 Million set aside for Franklin and Southampton County.

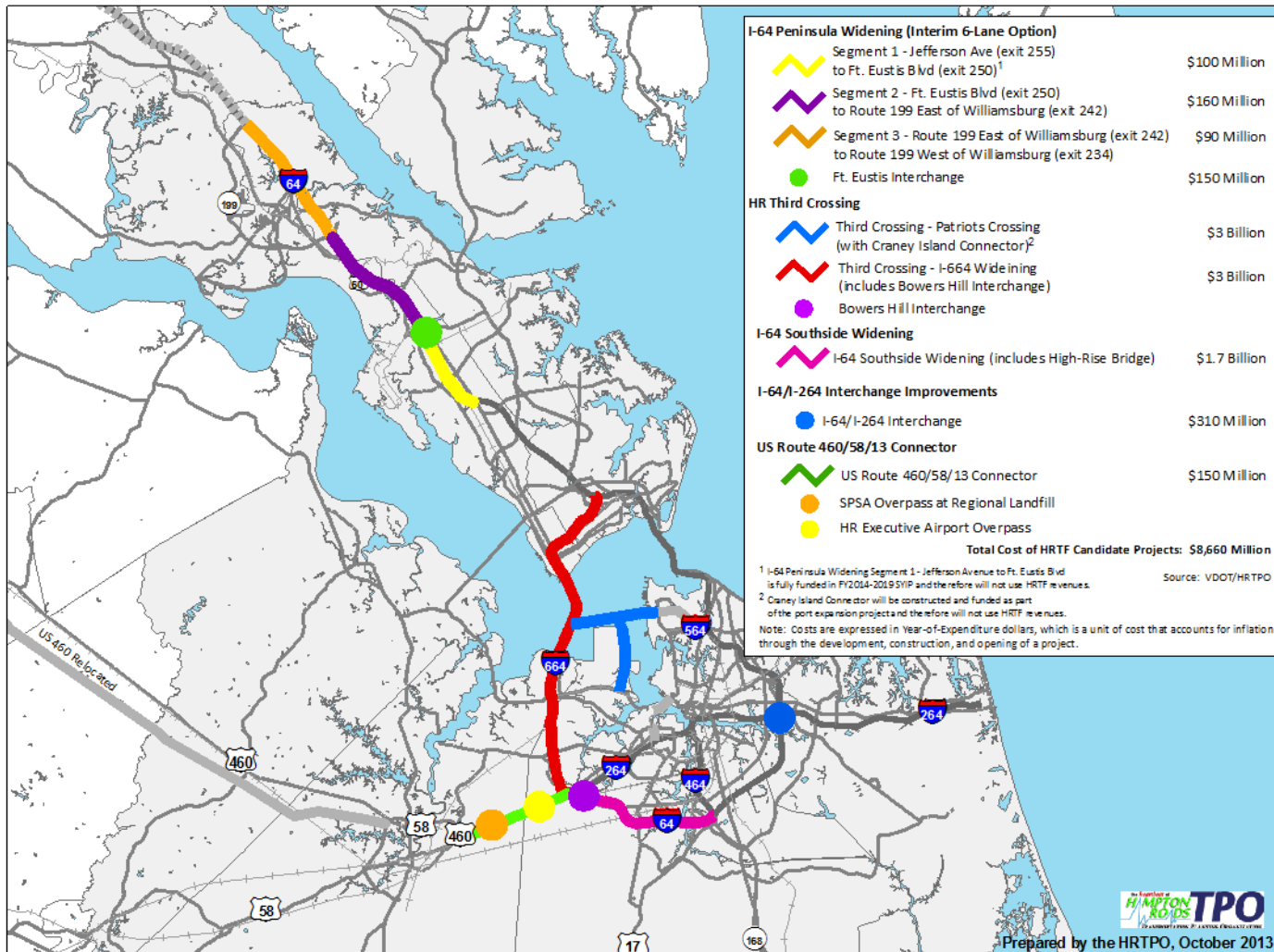
HRTPO BOARD APPROVAL OF HRTF USE OF FUNDS

- **September 19, 2013 Resolution:**
 - *Endorses the identification of HRTF revenues, as prescribed in HB2313, for the use of funding regionally significant projects.*
- **October 17, 2013 Resolution:**
 - *Supports the following list and map of candidate projects to be funded, in whole or in part, with HRTF revenues in order to facilitate coordination and discussions with VDOT and FHWA to refine cost estimates, evaluate financing options, and methods of project delivery.*
- **January 16, 2014 Action**
 - *Approval to allocate \$44 million in HRTF revenues to the I-64 Peninsula Widening – Segment 1 project.**

*Scope of I-64 Peninsula Widening – Segment 1 includes widening from Jefferson Avenue (Exit 255) to Mile Marker 248 (immediately south of Exit 247).

HRTPO BOARD APPROVAL OF HRTF PROJECTS

In October 2013, the HRTPO Board endorsed a package of high priority transportation projects to be funded with HRTF Revenue.



HAMPTON ROADS TRANSPORTATION ACCOUNTABILITY COMMISSION

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- **Creates the Hampton Roads Transportation Accountability Commission:**
 - Gives priority to those projects that are expected to provide the greatest impact on reducing congestion for the greatest number of citizens residing in Planning District 23*.
 - Ensures that the moneys shall be used for such construction projects.
 - Financing planning entity of HB2313 HRTF funds:
 - Ability to issue bonds and other evidences of debt
 - Ability to set toll rates

*Planning District 23 includes the counties of Gloucester, Isle of Wight, James City, Southampton, Surry and York; the cities of Chesapeake, Franklin, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach and Williamsburg.

- **Composition**

- Chief elected officers
- Delegates (3)
- Senator (2)
- Non-voting ex officio members:
 - CTB member
 - DRPT Director*
 - Commission of Highways*
 - VPA Executive Director*

*Or their designee.

HAMPTON ROADS TRANSPORTATION ACCOUNTABILITY COMMISSION

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- **Minimal Staffing**
- **Human Resources**
 - May employ a Chief Executive Director
 - Additional staff as determined necessary
 - HRTPO staff and administrative support
 - HRTPO office space