

ITEM #21: 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 21-A

HAMPTON ROADS TRANSPORTATION FUND FINANCIAL REPORT

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- Revenue from sources as detailed by the collecting agency
- Interest earnings
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- The current cash position/balance in the HRTF as well as forecasted cash position/balance

Attached are the February 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 February 28, 2015): \$258,209,522

- State Sales and Use Tax : \$190,293,147
- Local Fuels Tax : \$66,876,817
- Interest : \$1,039,558

Expenditures

Total Expenditures: \$2,142,716

- I-64 Peninsula Widening – Segment 1: \$1,544,503
- Total Dept. of Tax Administrative Fees: \$499,518
- Total DMV Administrative Fees: \$98,695

Cash Balance

Ending Cash Balance: \$256,066,805

Encumbered Balance

Balance of Encumbered: \$137,119,136

- Allocation: \$138,663,639
- Less Construction Expenditures: \$1,544,503

Net Available Cash

Ending Available Cash Balance: \$118,947,669

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 - 2/28/15
<i>July 2013 - February 2014</i>	\$ 68,086,543	\$ 22,601,056	\$ 57,889	\$ 90,745,488	\$ 490	\$ 378,315	\$ -	\$ 378,805	\$ 90,366,682
<i>March 2014</i>	9,016,259	3,303,314	-	12,319,573	214,735	14,820	-	229,555	102,456,699
<i>April 2014</i>	9,799,746	3,360,946	132,803	13,293,495	379,882	23,497	-	403,379	115,346,815
<i>May 2014</i>	10,405,479	3,607,554	-	14,013,033	280,551	25,849	-	306,400	129,053,447
<i>June 2014</i>	10,560,742	4,470,621	-	15,031,363	211,582	1,874	98,695	312,151	143,772,659
<i>July 2014</i>	10,355,831	4,099,779	173,163	14,628,773	168,860	27,596	-	196,456	158,204,977
<i>August 2014</i>	10,701,965	4,372,700	-	15,074,665	73,019	-	-	73,019	173,206,623
<i>September 2014</i>	10,869,389	4,353,336	-	15,222,725	60,089	12,510	-	72,599	188,356,749
<i>October 2014</i>	10,082,755	3,950,834	284,421	14,318,010	91,205	593	-	91,798	202,582,961
<i>November 2014</i>	9,933,770	3,590,415	-	13,524,185	39,547	11,378	-	50,925	216,056,221
<i>December 2014</i>	9,964,325	2,947,347	-	12,911,672	16,049	7,055	-	23,104	228,944,789
<i>January 2015</i>	11,849,200	3,561,879	391,282	15,802,361	23,415	-	-	23,415	244,723,735
<i>February 2015</i>	8,667,143	2,657,036	-	11,324,180	(14,921)	(3,969)	-	(18,890)	256,066,805
Total 12 Months	<u>\$ 122,206,604</u>	<u>\$ 44,275,761</u>	<u>\$ 981,669</u>	<u>\$ 167,464,034</u>	<u>\$ 1,544,013</u>	<u>\$ 121,203</u>	<u>\$ 98,695</u>	<u>\$ 1,763,911</u>	
Grand Totals	<u>\$ 190,293,147</u>	<u>\$ 66,876,817</u>	<u>\$ 1,039,558</u>	<u>\$ 258,209,522</u>	<u>\$ 1,544,503</u>	<u>\$ 499,518</u>	<u>\$ 98,695</u>	<u>\$ 2,142,716</u>	
Less Balance of Encumbered									\$ (137,119,136)
Total Net Available									<u>\$ 118,947,669</u>

HRTF Revenue

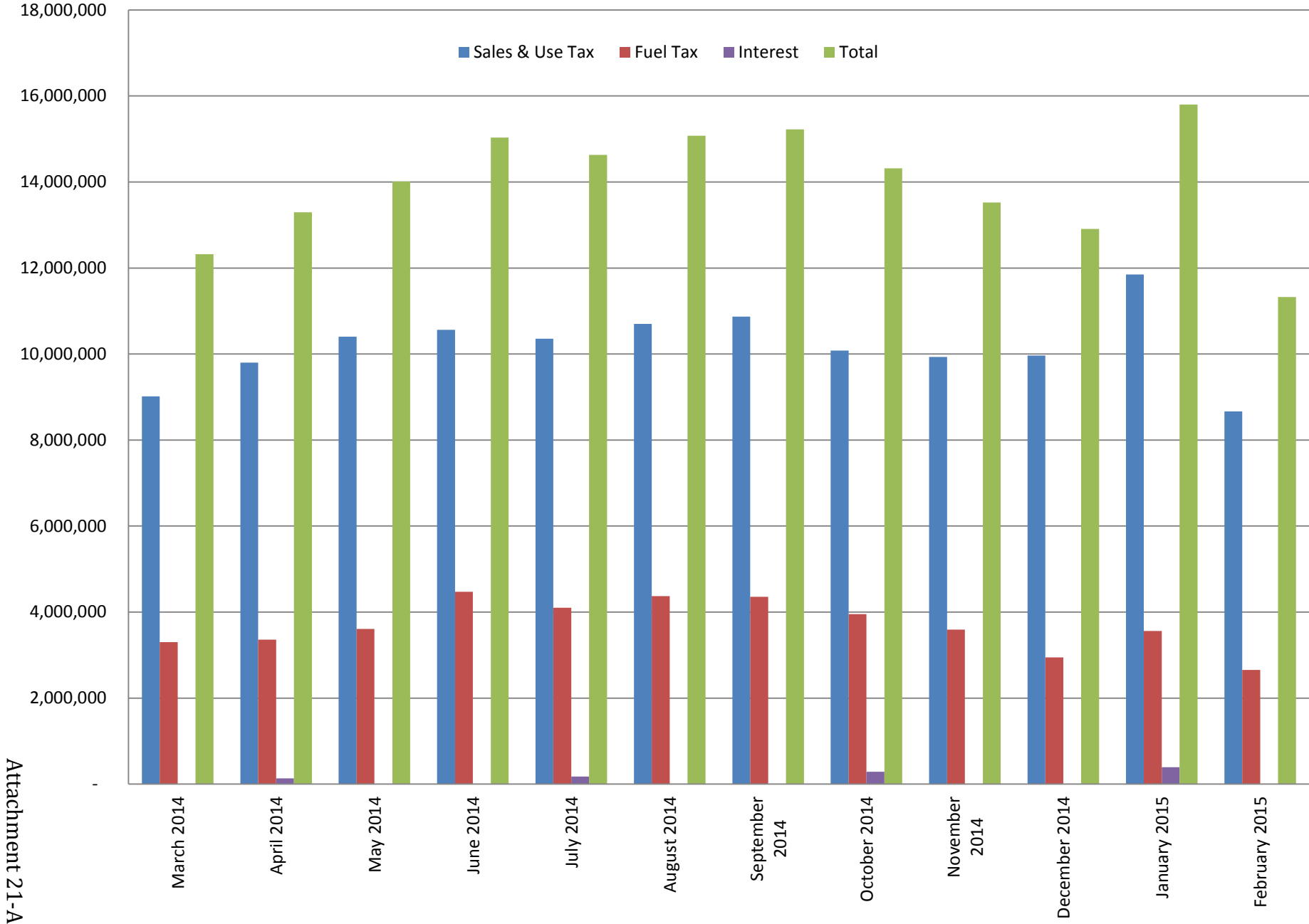


Table 1 - Total HRTF Revenues

Hampton Roads Transportation Fund (HRTF)

Total of Sales & Use and Fuels Taxes

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 26,384,832	\$ 18,239,725	\$ 2,125,060	\$ 20,364,785	\$ 46,749,618
<i>Franklin</i>	1,301,603	922,481	103,273	1,025,753	2,327,356
<i>Hampton</i>	10,762,980	7,509,523	860,633	8,370,156	19,133,137
<i>Isle of Wight</i>	2,492,326	1,733,442	180,380	1,913,822	4,406,149
<i>James City</i>	6,470,044	4,449,614	452,795	4,902,408	11,372,453
<i>Newport News</i>	15,547,215	10,454,427	1,209,313	11,663,739	27,210,954
<i>Norfolk</i>	20,325,343	13,671,736	1,567,449	15,239,185	35,564,529
<i>Poquoson</i>	375,230	280,695	29,841	310,536	685,766
<i>Portsmouth</i>	5,194,137	3,489,374	464,848	3,954,222	9,148,359
<i>Southampton</i>	729,265	548,957	62,700	611,657	1,340,921
<i>Suffolk</i>	6,807,264	4,775,234	560,922	5,336,156	12,143,420
<i>Virginia Beach</i>	38,819,376	27,563,112	2,996,286	30,559,398	69,378,774
<i>Williamsburg</i>	3,245,330	2,281,481	214,855	2,496,336	5,741,666
<i>York</i>	6,757,314	4,713,724	495,824	5,209,548	11,966,862
Total	<u>\$ 145,212,261</u>	<u>\$ 100,633,524</u>	<u>\$ 11,324,179</u>	<u>\$ 111,957,703</u>	<u>\$ 257,169,964</u>
Interest	363,855	675,703	-	675,703	1,039,558
Total Revenues	<u>\$ 145,576,116</u>	<u>\$ 101,309,227</u>	<u>\$ 11,324,179</u>	<u>\$ 112,633,406</u>	<u>\$ 258,209,522</u>
Construction	(1,087,241)	(472,183)	14,921	(457,262)	(1,544,503)
Dept of Tax Admin Fees	(444,356)	(59,131)	3,969	(55,162)	(499,518)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
Cash Balance	<u>\$ 143,945,823</u>	<u>\$ 100,777,913</u>	<u>\$ 11,343,069</u>	<u>\$ 112,120,982</u>	<u>\$ 256,066,805</u>
Less Balance of Encumbered					(137,119,136)
Net Available Cash					<u>\$ 118,947,669</u>
Forecast	<u>157,892,682</u>	<u>95,103,920</u>	<u>13,557,329</u>	<u>108,661,249</u>	<u>266,553,931</u>
Total Revenue - Forecast (under)/over	(12,316,566)	6,205,307	(2,233,150)	3,972,157	(8,344,409)

Table 1A - State Sales & Use Tax

Hampton Roads Transportation Fund (HRTF)

State Sales & Use Tax

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 19,315,636	\$ 13,054,791	\$ 1,598,828	\$ 14,653,620	\$ 33,969,255
<i>Franklin</i>	846,797	547,918	66,841	614,758	1,461,555
<i>Hampton</i>	7,985,894	5,383,458	667,606	6,051,064	14,036,958
<i>Isle of Wight</i>	1,218,689	817,663	96,591	914,254	2,132,943
<i>James City</i>	5,509,551	3,870,644	400,616	4,271,260	9,780,811
<i>Newport News</i>	11,915,523	7,869,425	948,761	8,818,185	20,733,708
<i>Norfolk</i>	16,077,088	10,730,902	1,281,071	12,011,973	28,089,061
<i>Poquoson</i>	245,914	176,790	20,801	197,591	443,504
<i>Portsmouth</i>	3,509,158	2,349,403	351,706	2,701,109	6,210,267
<i>Southampton</i>	289,155	198,141	19,845	217,985	507,141
<i>Suffolk</i>	4,215,063	2,917,138	370,403	3,287,541	7,502,604
<i>Virginia Beach</i>	29,412,313	20,698,987	2,317,368	23,016,354	52,428,668
<i>Williamsburg</i>	2,420,298	1,762,326	148,195	1,910,521	4,330,819
<i>York</i>	4,907,692	3,379,650	378,511	3,758,162	8,665,853
Total	<u>107,868,770</u>	<u>\$ 73,757,234</u>	<u>\$ 8,667,143</u>	<u>\$ 82,424,377</u>	<u>\$ 190,293,147</u>
Updated Forecast	108,971,040	71,082,238	9,720,325	80,802,563	189,773,603
Diff(under)/over	(1,102,270)	2,674,996	(1,053,182)	1,621,814	519,544

Table 1B - Local Fuels Tax

Hampton Roads Transportation Fund (HRTF)

Local Fuels Tax

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 7,069,197	\$ 5,184,934	\$ 526,232	\$ 5,711,166	\$ 12,780,363
<i>Franklin</i>	454,806	374,563	36,432	410,995	865,801
<i>Hampton</i>	2,777,086	2,126,066	193,027	2,319,093	5,096,178
<i>Isle of Wight</i>	1,273,638	915,779	83,789	999,568	2,273,206
<i>James City</i>	960,493	578,969	52,179	631,148	1,591,642
<i>Newport News</i>	3,631,692	2,585,002	260,552	2,845,554	6,477,246
<i>Norfolk</i>	4,248,256	2,940,834	286,378	3,227,212	7,475,468
<i>Poquoson</i>	129,316	103,905	9,040	112,945	242,261
<i>Portsmouth</i>	1,684,979	1,139,971	113,142	1,253,113	2,938,092
<i>Southampton</i>	440,110	350,816	42,855	393,671	833,781
<i>Suffolk</i>	2,592,201	1,858,096	190,518	2,048,614	4,640,816
<i>Virginia Beach</i>	9,407,063	6,864,125	678,918	7,543,044	16,950,106
<i>Williamsburg</i>	825,033	519,155	66,660	585,815	1,410,848
<i>York</i>	1,849,622	1,334,074	117,312	1,451,386	3,301,009
Total	<u>37,343,491</u>	<u>\$ 26,876,290</u>	<u>\$ 2,657,036</u>	<u>\$ 29,533,326</u>	<u>\$ 66,876,817</u>
Updated Forecast	48,700,001	23,638,439	3,837,004	27,475,443	76,175,444
Diff(under)/over	(11,356,510)	3,237,851	(1,179,968)	2,057,883	(9,298,627)

Hampton Roads Transportation Fund (HRTF)
Administrative Fee
Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015 ¹	Total YTD FY2015	Total
<i>Chesapeake</i>	79,134	\$ 10,468	\$ (732)	\$ 9,736	\$ 88,870
<i>Franklin</i>	3,411	437	(31)	406	3,817
<i>Hampton</i>	32,695	4,321	(306)	4,016	36,711
<i>Isle of Wight</i>	5,152	622	(44)	577	5,729
<i>James City</i>	24,315	3,074	(183)	2,890	27,205
<i>Newport News</i>	48,897	6,185	(435)	5,751	54,648
<i>Norfolk</i>	66,002	8,639	(587)	8,052	74,054
<i>Poquoson</i>	989	141	(10)	131	1,120
<i>Portsmouth</i>	14,012	1,896	(161)	1,735	15,747
<i>Southampton</i>	1,215	160	(9)	151	1,366
<i>Suffolk</i>	17,148	2,324	(170)	2,154	19,302
<i>Virginia Beach</i>	121,231	16,714	(1,061)	15,653	136,884
<i>Williamsburg</i>	10,083	1,433	(68)	1,365	11,448
<i>York</i>	20,071	2,719	(173)	2,546	22,617
Total	<u>444,356</u>	<u>\$ 59,131</u>	<u>\$ (3,969)</u>	<u>\$ 55,162</u>	<u>\$ 499,518</u>
% of Sales & Use Tax Revenue	0.41%	0.08%	-0.05%	0.07%	0.26%

1 Correcting error made in December 2014.

Table 2B - DMV Administrative Fee

Hampton Roads Transportation Fund (HRTF)
Administrative Fee
Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	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
Total	<u>98,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,695</u>
% of Fuel Tax Revenues	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	February2015	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
Total	<u>\$ 44,000,000</u>	<u>\$ 94,663,639</u>	<u>-</u>	<u>94,663,639</u>	<u>138,663,639</u>

Table 4 - Expenditures

Hampton Roads Transportation Fund (HRTF)
Expenditures
Fiscal Year 2015

Project	Total YTD FY2014	Previous FY2015	February 2015 ¹	Total YTD FY2015	Total
<i>I-64 Peninsula Segment 1</i>	\$ 1,087,241	\$ 472,183	\$ (14,921)	\$ 457,262	\$ 1,544,503
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total	<u>\$ 1,087,241</u>	<u>\$ 472,183</u>	<u>\$ (14,921)</u>	<u>\$ 457,262</u>	<u>\$ 1,544,503</u>

1 Correcting error made in January 2015.