

ITEM #20: 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 20-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 April 2016 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 April 30, 2016): \$442,198,618

- State Sales and Use Tax : 336,948,193
- Local Fuels Tax : 100,766,376
- Interest : 1,633,295
- Investment Income: 2,850,754

Expenditures

Total Expenditures: \$3,667,199

- I-64 Peninsula Widening – Segment 1: 1,544,502
- Total Dept. of Tax Administrative Fees: 499,518
- Total DMV Administrative Fees: 98,695
- Investment Fees: 285,681
- Operating Expenses: 1,238,803

Cash Balance

Ending Cash Balance: \$438,531,419

Encumbered Balance

Balance of Encumbered (through FY2020): \$497,735,643

- Allocation: \$499,280,145
- 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	Investment	Total	Construction	Dept of Tax	DMV Admin	Investment	Operating	Total	7/1/13 - 4/30/16
				Income			Admin Fee	Fee	Fees	Expenses		
<i>July 2013 - April 2015</i>	\$ 209,364,450	\$ 71,473,584	\$ 1,444,944	\$ -	\$ 282,282,978	\$ 1,544,502	\$ 499,518	\$ 98,695	\$ -	\$ -	\$ 2,142,715	\$ 280,140,263
<i>May 2015</i>	10,889,809	2,287,393	-	(4,541)	13,172,661	-	-	-	30	-	30	293,312,894
<i>June 2015</i>	17,587,265	4,519,545	137,371	182,348	22,426,529	-	-	-	21,160	443,309	464,468	315,274,955
<i>July 2015</i>	4,412,902	1,513,488	-	221,837	6,148,227	-	-	-	25,629	46,210	71,838	321,351,343
<i>August 2015</i>	10,870,438	3,240,804	-	(36,201)	14,075,041	-	-	-	24,212	45,748	69,961	335,356,423
<i>September 2015</i>	10,921,675	3,103,960	-	693,355	14,718,990	-	-	-	136	135,430	135,566	349,939,848
<i>October 2015</i>	10,667,491	2,730,430	20,956	(135,702)	13,283,175	-	-	-	5,835	50,205	56,040	363,166,983
<i>November 2015</i>	10,278,741	2,476,244	-	(641,787)	12,113,199	-	-	-	52,597	35,761	88,358	375,191,825
<i>December 2015</i>	10,227,086	2,309,950	-	(243,682)	12,293,354	-	-	-	23,888	228,745	252,633	387,232,545
<i>January 2016</i>	12,517,610	1,982,010	15,257	1,647,705	16,162,582	-	-	-	34,984	42,542	77,527	403,317,600
<i>February 2016</i>	8,517,528	2,135,239	-	331,223	10,983,989	-	-	-	29,424	51,529	80,953	414,220,636
<i>March 2016</i>	9,586,789	1,714,858	-	750,130	12,051,777	-	-	-	28,370	108,236	136,606	426,135,807
<i>April 2016</i>	11,106,409	1,278,871	14,767	86,070	12,486,116	-	-	-	39,416	51,089	90,505	438,531,419
												438,531,419
Total 12 Months	\$ 127,583,743	\$ 29,292,793	\$ 188,351	\$ 2,850,754	\$ 159,915,640	\$ -	\$ -	\$ -	\$ 285,681	\$ 1,238,803	\$ 1,524,484	
Grand Totals	\$ 336,948,193	\$ 100,766,376	\$ 1,633,295	\$ 2,850,754	\$ 442,198,618	\$ 1,544,502	\$ 499,518	\$ 98,695	\$ 285,681	\$ 1,238,803	\$ 3,667,199	
Less Balance of Encumbered												\$ (497,735,643)
Total Net Available												(59,204,224)

HRTF Revenue

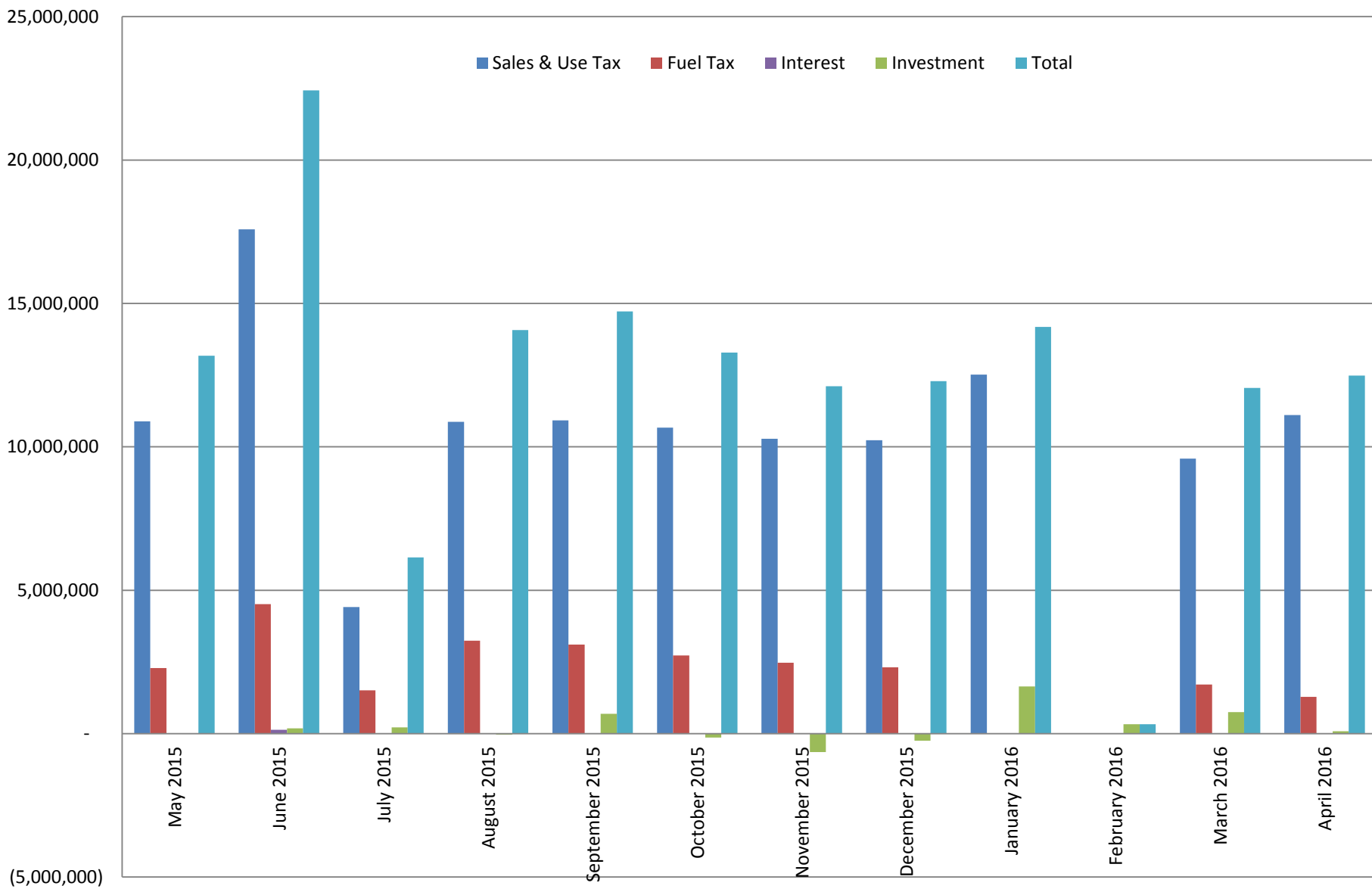


Table 1 - Total HRTF Revenues

Hampton Roads Transportation Fund (HRTF)

Total of Sales & Use and Fuels Taxes

Fiscal Year 2016

Locality	Total FY2014 & FY 2015	Previous FY2016	April 2016	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 57,563,089	\$ 19,921,008	\$ 2,239,274	\$ 22,160,282	\$ 79,723,371
<i>Franklin</i>	2,865,973	866,552	107,441	973,992	3,839,966
<i>Hampton</i>	23,542,897	7,917,504	880,244	8,797,748	32,340,646
<i>Isle of Wight</i>	5,282,253	1,618,713	152,264	1,770,977	7,053,229
<i>James City</i>	14,177,964	5,130,672	577,538	5,708,210	19,886,173
<i>Newport News</i>	33,547,498	11,687,388	1,384,041	13,071,429	46,618,927
<i>Norfolk</i>	43,822,384	14,976,414	1,823,569	16,799,983	60,622,367
<i>Poquoson</i>	850,501	286,064	27,281	313,345	1,163,846
<i>Portsmouth</i>	11,236,094	3,951,640	445,297	4,396,936	15,633,031
<i>Southampton</i>	1,597,572	487,989	41,895	529,884	2,127,456
<i>Suffolk</i>	14,942,594	5,174,657	592,465	5,767,123	20,709,717
<i>Virginia Beach</i>	85,034,171	29,801,687	3,295,353	33,097,040	118,131,211
<i>Williamsburg</i>	7,022,217	2,358,123	254,452	2,612,575	9,634,791
<i>York</i>	14,636,839	5,028,833	564,166	5,592,999	20,229,838
Total	\$ 316,122,046	\$ 109,207,244	12,385,279	\$ 121,592,523	\$ 437,714,570
Interest	1,582,315	36,213	14,767	50,980	1,633,295
Investment Income (Sterling/ Union)	177,808	2,586,876	86,070	2,672,945	2,850,754
Total Revenues	\$ 317,882,169	\$ 111,830,333	\$ 12,400,046	\$ 121,643,503	\$ 442,198,618
Construction	(1,544,502)	-	-	-	(1,544,502)
Dept of Tax Admin Fees	(499,518)	-	-	-	(499,518)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
Investment Fees (Sterling)	(21,190)	(196,705)	(39,416)	(264,491)	(285,681)
Operating Expense	-	-	(1,238,803)	(1,238,803)	(1,238,803)
Cash Balance	\$ 315,718,264	\$ 97,941,810	\$ 11,121,827	\$ 120,140,209	\$ 438,531,419
Less Balance of Encumbered					(497,735,643)
Net Available Cash					\$ (59,204,224)
Forecast	331,869,992	109,728,978	14,980,747	138,138,159	470,008,151
Total Revenue - Forecast (under)/over	(13,987,823)	(11,787,168)	(2,580,701)	(16,494,656)	(27,809,533)

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	April 2016	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 42,602,215	\$ 15,910,907	\$ 2,047,019	\$ 17,957,927	\$ 60,560,142
<i>Franklin</i>	1,855,105	658,439	92,044	750,483	2,605,588
<i>Hampton</i>	17,539,754	6,247,128	777,877	7,025,004	24,564,758
<i>Isle of Wight</i>	2,663,976	994,274	128,622	1,122,896	3,786,872
<i>James City</i>	12,098,166	4,515,767	550,469	5,066,236	17,164,402
<i>Newport News</i>	25,985,257	9,531,329	1,227,208	10,758,536	36,743,793
<i>Norfolk</i>	35,121,631	12,620,371	1,635,325	14,255,696	49,377,327
<i>Poquoson</i>	558,003	216,760	26,557	243,317	801,320
<i>Portsmouth</i>	7,793,823	2,868,516	375,032	3,243,548	11,037,371
<i>Southampton</i>	617,250	220,082	26,007	246,088	863,338
<i>Suffolk</i>	9,516,894	3,680,884	494,619	4,175,502	13,692,396
<i>Virginia Beach</i>	65,279,448	24,544,417	2,993,629	27,538,046	92,817,494
<i>Williamsburg</i>	5,391,622	1,972,642	230,195	2,202,837	7,594,459
<i>York</i>	10,818,381	4,018,744	501,808	4,520,552	15,338,933
Total	<u>\$ 237,841,525</u>	<u>\$ 88,000,259</u>	<u>\$ 11,106,409</u>	<u>\$ 99,106,668</u>	<u>\$ 336,948,194</u>
Updated Forecast	<u>236,871,040</u>	<u>91,669,475</u>	<u>11,477,046</u>	<u>103,146,521</u>	<u>340,017,561</u>
Diff(under)/over	970,485	(3,669,216)	(370,637)	(4,039,853)	(3,069,367)

Table 1B - Local Fuels Tax

Hampton Roads Transportation Fund (HRTF)

Local Fuels Tax

Fiscal Year 2016

Locality	Total FY2014 & FY 2015	Previous FY2016	April 2016	Total YTD FY2016	Total
<i>Chesapeake</i>	\$ 14,960,876	\$ 4,010,100	\$ 192,255	\$ 4,202,355	\$ 19,163,231
<i>Franklin</i>	1,010,868	208,113	15,396	223,509	1,234,377
<i>Hampton</i>	6,003,145	1,670,376	102,368	1,772,744	7,775,889
<i>Isle of Wight</i>	2,618,275	624,438	23,642	648,081	3,266,356
<i>James City</i>	2,079,798	614,904	27,069	641,973	2,721,771
<i>Newport News</i>	7,562,240	2,156,060	156,833	2,312,893	9,875,133
<i>Norfolk</i>	8,700,754	2,356,043	188,244	2,544,287	11,245,041
<i>Poquoson</i>	292,497	69,304	724	70,028	362,525
<i>Portsmouth</i>	3,442,272	1,083,124	70,264	1,153,389	4,595,661
<i>Southampton</i>	980,321	267,908	15,888	283,796	1,264,117
<i>Suffolk</i>	5,425,699	1,493,774	97,847	1,591,620	7,017,319
<i>Virginia Beach</i>	19,754,723	5,257,270	301,724	5,558,994	25,313,717
<i>Williamsburg</i>	1,630,595	385,481	24,257	409,738	2,040,333
<i>York</i>	3,818,458	1,010,089	62,359	1,072,448	4,890,906
Total	<u>78,280,521</u>	<u>\$ 21,206,983</u>	<u>\$ 1,278,871</u>	<u>\$ 22,485,853</u>	<u>\$ 100,766,374</u>
Updated Forecast	94,200,002	31,454,213	3,503,701	34,957,914	129,157,916
Diff(under)/over	(15,919,481)	(10,247,230)	(2,224,830)	(12,472,061)	(28,391,542)

Table 2A - Dept of Tax Administrative Fee

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

Locality	Total FY2014 & FY 2015	Previous FY2016	April 2016	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%	0.15%

Table 2B - DMV Administrative Fee

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

Locality	Total FY2014 & FY 2015	Previous FY2016	April 2016	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%	0.10%

Table 3 - Allocations

Hampton Roads Transportation Fund (HRTF)

Allocations

Fiscal Year 2016

Project	Total FY2014 & FY 2015	Previous FY2016	April 2016	Total YTD FY2016	Total
<i>I-64 Peninsula Widening</i>					
- UPC 104905 (Segment 1) - Construction	\$ 44,000,000	\$ -	\$ -	\$ -	\$ 44,000,000
- UPC 106665 (Segment 2) - PE & Construction	6,000,000	207,592,853	-	207,592,853	213,592,853
- UPC 106689 (Segment 3) - PE	-	10,000,000	-	10,000,000	10,000,000
<i>I-64/264 Interchange Improvement</i>					
- UPC 17630 - PE/ROW	54,592,576	-	-	-	54,592,576
- UPC 57048 - PE/ROW	15,071,063	-	-	-	15,071,063
- UPC 57048 - Construction of Phase 1	-	137,023,653	-	137,023,653	137,023,653
<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>\$ 354,616,506</u>	<u>\$ -</u>	<u>\$ 354,616,506</u>	<u>\$ 499,280,145</u>

Table 4 - Expenditures

Hampton Roads Transportation Fund (HRTF)

Expenditures

Fiscal Year 2016

Project	Total FY2014 & FY 2015	Previous FY2016	April 2016	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>