

# HAMPTON ROADS TRANSPORTATION FUND FINANCIAL REPORT

In accordance with the Memorandum of Agreement (MOA) between VDOT and the HRTPO relating to the implementing of Chapter 766 of the 2012 Acts of Assembly and administration of the Hampton Roads Transportation Fund (HRTF), 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

Attached are the June 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**

YTD Total Revenues (as of June 30, 2014): \$144,491,757

- State Sales and Use Tax : \$106,883,106<sup>1</sup>
- Local Fuels Tax : \$37,244,796<sup>2</sup>
- Interest : \$363,855

## **Expenditures**

I-64 Peninsula Widening – Segment 1: \$1,087,240

## **Adjustment**

Allocation error to be reversed in July 2014: \$541,308<sup>3</sup>

## **Available Cash**

Ending Cash Balance: \$143,404,517

## **Allocations**

I-64 Peninsula Widening – Segment 1: \$44,000,000

## **Fees**

YTD Dept. of Tax Administrative Fees: \$444,356<sup>1</sup>

YTD DMV Administrative Fees: \$98,695<sup>2</sup>

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<sup>1</sup> State Sales and Use Tax amount is after VA Dept. of Tax Administrative Fees are deducted.

<sup>2</sup> Local Fuels Tax amount is after DMV Administrative Fees are deducted.

<sup>3</sup> Sales Tax Revenue not intended for locality distribution - to be reversed in July 2014 (not included in Available Cash on this report).

**Table 1 - Total HRTF Revenues**

**Hampton Roads Transportation Fund (HRTF)**  
**Total of Sales & Use and Fuels Taxes**  
**Fiscal Year 2014**

Locality	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date
Chesapeake	\$ -	\$ 1,566,113	\$ 1,642,756	\$ 2,091,781	\$ 2,934,609	\$ 2,491,966	\$ 3,315,377	\$ 2,272,047	\$ 2,244,793	\$ 2,476,057	\$ 2,485,618	\$ 2,669,298	\$ 26,190,414
Franklin	-	78,153	72,688	106,409	128,802	130,232	159,419	105,051	120,479	125,666	127,626	138,140	1,292,665
Hampton	-	662,595	705,673	822,724	1,155,282	991,967	1,379,753	897,513	934,181	1,009,057	1,024,123	1,098,854	10,681,722
Isle of Wight	-	92,439	98,809	190,280	333,510	250,094	366,570	190,779	234,780	220,900	241,121	258,538	2,477,820
James City	-	451,078	636,514	495,721	709,224	638,947	806,536	444,826	437,212	510,257	617,288	666,398	6,414,000
Newport News	-	1,004,349	1,064,153	1,252,578	1,600,102	1,440,183	1,931,648	1,324,888	1,399,975	1,438,066	1,441,576	1,533,333	15,430,853
Norfolk	-	1,333,598	1,390,978	1,650,915	2,021,135	2,109,429	2,342,373	1,763,681	1,781,807	1,867,995	1,916,785	1,988,577	20,167,272
Poquoson	-	20,576	19,867	21,262	45,429	34,884	57,260	32,714	33,461	31,346	38,633	37,253	372,685
Portsmouth	-	302,840	281,841	396,258	563,417	473,648	620,281	468,376	453,788	490,742	539,303	566,230	5,156,722
Southampton	-	21,163	28,746	45,028	79,855	76,969	114,809	61,844	67,536	60,953	77,447	90,849	725,198
Suffolk	-	329,726	354,308	531,360	729,532	652,879	953,800	566,166	608,256	639,215	650,387	745,451	6,761,079
Virginia Beach	-	2,967,628	2,877,514	3,151,170	3,987,735	3,643,243	4,448,486	3,359,869	3,216,518	3,409,030	3,479,547	3,988,789	38,529,530
Williamsburg	-	226,826	228,279	278,342	342,798	314,514	439,677	233,466	239,262	267,911	333,291	316,230	3,220,596
York	-	485,805	470,855	532,818	734,259	605,182	845,938	603,799	532,706	590,001	615,001	690,986	6,707,348
<b>Total</b>	<b>\$ -</b>	<b>\$ 9,542,887</b>	<b>\$ 9,872,980</b>	<b>\$ 11,566,644</b>	<b>\$ 15,365,690</b>	<b>\$ 13,854,137</b>	<b>\$ 17,781,928</b>	<b>\$ 12,325,020</b>	<b>\$ 12,304,753</b>	<b>\$ 13,137,195</b>	<b>\$ 13,587,744</b>	<b>\$ 14,788,925</b>	<b>\$ 144,127,902</b>
Interest	-	-	-	8,002	-	-	49,887	-	-	132,803	-	173,163	363,855
<b>Total Revenues</b>	<b>-</b>	<b>9,542,887</b>	<b>9,872,980</b>	<b>11,574,646</b>	<b>15,365,690</b>	<b>13,854,137</b>	<b>17,831,815</b>	<b>12,325,020</b>	<b>12,304,753</b>	<b>13,269,998</b>	<b>13,587,744</b>	<b>14,962,088</b>	<b>144,491,757</b>
Adjustment *													541,308
Expenditures								(491)	(214,735)	(379,882)	(280,551)	(211,582)	(1,087,240)
HRTF Balanc													\$ 143,945,825
Updated Forecast	411,838	13,767,282	13,791,469	14,213,177	13,519,086	14,354,056	16,166,614	11,977,172	12,233,767	14,156,257	14,526,536	18,710,058	157,827,312
Diff(under)/over	(411,838)	(4,224,395)	(3,918,489)	(2,638,531)	1,846,604	(499,919)	1,665,201	347,848	70,986	(886,259)	(938,792)	(3,747,970)	(13,335,555)

\*Sales Tax Revenue not intended for locality distribution - to be reversed in July 2014

Source: VDOT report "Revenues By Locality"

Prepared by: Hampton Roads Transportation Planning Organization, August 12, 2014

Attachment 8-A

**Table 1A - State Sales & Use Tax**  
**Hampton Roads Transportation Fund (HRTF)**  
*State Sales & Use Tax*  
*Fiscal Year 2014*

(Net of Unassigned Amount & Administrative Fee)

<b>Locality</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>Year to Date</b>
<i>Chesapeake</i>	\$ -	\$ 1,566,113	\$ 1,642,756	\$ 1,705,127	\$ 1,837,071	\$ 1,765,823	\$ 2,024,453	\$ 1,500,925	\$ 1,640,768	\$ 1,804,858	\$ 1,791,150	\$ 1,860,434	\$ 19,139,477
<i>Franklin</i>	-	78,153	72,688	75,500	72,022	76,826	90,590	62,132	71,565	78,448	78,642	82,548	839,114
<i>Hampton</i>	-	662,595	705,673	702,459	709,391	725,504	832,151	612,250	686,689	759,195	762,330	754,178	7,912,417
<i>Isle of Wight</i>	-	92,439	98,809	108,125	157,836	102,167	127,579	93,168	96,060	106,202	112,975	112,128	1,207,488
<i>James City</i>	-	451,078	636,514	485,299	532,751	517,821	590,263	359,869	363,648	442,234	537,581	539,318	5,456,375
<i>Newport News</i>	-	1,004,349	1,064,153	1,064,714	1,050,267	1,079,869	1,291,003	904,644	1,085,611	1,100,787	1,066,328	1,097,278	11,809,004
<i>Norfolk</i>	-	1,333,598	1,390,978	1,462,549	1,467,526	1,423,676	1,602,243	1,306,128	1,425,664	1,494,233	1,516,033	1,507,254	15,929,882
<i>Poquoson</i>	-	20,576	19,867	21,262	21,909	24,226	26,443	19,417	19,547	21,833	23,478	25,085	243,643
<i>Portsmouth</i>	-	302,840	281,841	315,675	302,167	309,055	340,972	289,369	317,412	327,789	342,930	346,650	3,476,700
<i>Southampton</i>	-	21,163	28,746	27,704	25,261	25,375	27,419	20,663	21,302	23,177	28,323	37,167	286,300
<i>Suffolk</i>	-	329,726	354,308	372,443	377,109	396,504	442,052	336,522	353,436	389,672	400,012	424,342	4,176,126
<i>Virginia Beach</i>	-	2,967,628	2,877,514	2,658,533	2,515,187	2,504,339	2,893,803	2,214,232	2,386,484	2,602,590	2,614,654	2,911,816	29,146,779
<i>Williamsburg</i>	-	226,826	228,279	219,519	233,841	217,373	286,106	145,749	161,594	190,756	242,471	244,666	2,397,178
<i>York</i>	-	485,805	470,855	420,916	414,543	442,408	527,790	356,754	371,660	434,474	463,282	474,135	4,862,621
<b>Total</b>	<u>\$ -</u>	<u>\$ 9,542,887</u>	<u>\$ 9,872,980</u>	<u>\$ 9,639,823</u>	<u>\$ 9,716,882</u>	<u>\$ 9,610,966</u>	<u>\$ 11,102,867</u>	<u>\$ 8,221,823</u>	<u>\$ 9,001,439</u>	<u>\$ 9,776,249</u>	<u>\$ 9,980,190</u>	<u>\$ 10,416,999</u>	<u>\$ 106,883,106</u>
Updated Forecast	-	9,653,146	9,516,810	9,883,117	9,478,943	10,545,797	12,029,120	7,757,063	8,617,411	10,565,645	10,318,717	10,605,271	108,971,040
Diff(under)/over		(110,259)	356,170	(243,294)	237,939	(934,831)	(926,253)	464,760	384,028	(789,396)	(338,527)	(188,272)	(2,087,934)

Source: VDOT report "Revenues By Locality"

Prepared by: Hampton Roads Transportation Planning Organization, August 12, 2014

Attachment 8-A

## Table 1B - Local Fuels Tax

### Hampton Roads Transportation Fund (HRTF) Local Fuels Tax Fiscal Year 2014

(Net of Administrative Fee)

Locality	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date
Chesapeake	\$ -	\$ -	\$ -	\$ 386,654	\$ 1,097,538	\$ 726,143	\$ 1,290,924	\$ 771,122	\$ 604,026	\$ 671,199	\$ 694,468	\$ 808,864	\$ 7,050,937
Franklin	-	-	-	30,909	56,780	53,406	68,829	42,919	48,915	47,218	48,984	55,592	453,551
Hampton	-	-	-	120,265	445,891	266,463	547,602	285,263	247,491	249,861	261,793	344,676	2,769,305
Isle of Wight	-	-	-	82,155	175,674	147,927	238,991	97,611	138,720	114,698	128,146	146,410	1,270,332
James City	-	-	-	10,422	176,473	121,126	216,273	84,957	73,565	68,023	79,706	127,081	957,625
Newport News	-	-	-	187,864	549,835	360,314	640,645	420,244	314,364	337,279	375,248	436,055	3,621,849
Norfolk	-	-	-	188,366	553,609	685,753	740,129	457,553	356,143	373,762	400,752	481,323	4,237,390
Poquoson	-	-	-	**	23,520	10,658	30,818	13,297	13,914	9,513	15,155	12,167	129,041
Portsmouth	-	-	-	80,583	261,250	164,593	279,309	179,007	136,376	162,953	196,372	219,580	1,680,022
Southampton	-	-	-	17,324	54,594	51,594	87,390	41,181	46,233	37,776	49,124	53,682	438,898
Suffolk	-	-	-	158,917	352,423	256,375	511,748	229,644	254,819	249,542	250,375	321,109	2,584,952
Virginia Beach	-	-	-	492,637	1,472,548	1,138,905	1,554,683	1,145,637	830,034	806,440	864,893	1,076,973	9,382,750
Williamsburg	-	-	-	58,823	108,957	97,141	153,572	87,717	77,668	77,155	90,820	71,564	823,417
York	-	-	-	111,902	319,716	162,774	318,148	247,045	161,046	155,526	151,719	216,851	1,844,727
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,926,821</b>	<b>\$ 5,648,808</b>	<b>\$ 4,243,170</b>	<b>\$ 6,679,060</b>	<b>\$ 4,103,197</b>	<b>\$ 3,303,314</b>	<b>\$ 3,360,946</b>	<b>\$ 3,607,554</b>	<b>\$ 4,371,926</b>	<b>\$ 37,244,796</b>
Updated Forecast	411,838	4,114,136	4,231,716	4,330,060	4,040,143	3,808,259	4,079,218	4,220,109	3,616,356	3,535,560	4,207,819	8,104,787	48,700,001
Diff(under)/over	(411,838)	(4,114,136)	(4,231,716)	(2,403,239)	1,608,665	434,911	2,599,842	(116,912)	(313,042)	(174,614)	(600,265)	(3,732,861)	(11,455,205)

\*\* October 2013 fuel tax revenue was received after the cutoff date and is reported in November 2013.

Source: VDOT report "Revenues By Locality"

Prepared by: Hampton Roads Transportation Planning Organization, August 12, 2014

## Table 2A - Dept of Tax Administrative Fee

### Hampton Roads Transportation Fund (HRTF) Administrative Fee Fiscal Year 2014

Locality	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date
<i>Chesapeake</i>	\$ -	\$ -	\$ 19,948	\$ 16,310	\$ 13,274	\$ 10,320	\$ 3,357	\$ 3,912	\$ 2,701	\$ 4,338	\$ 4,639	\$ 335	\$ 79,134
<i>Franklin</i>	-	-	883	722	520	449	150	162	118	189	204	15	3,411
<i>Hampton</i>	-	-	8,569	6,719	5,126	4,240	1,380	1,596	1,131	1,825	1,974	136	32,695
<i>Isle of Wight</i>	-	-	1,200	1,034	1,141	597	212	243	158	255	293	20	5,152
<i>James City</i>	-	-	7,729	4,642	3,850	3,026	979	938	599	1,063	1,392	97	24,315
<i>Newport News</i>	-	-	12,922	10,184	7,589	6,311	2,140	2,358	1,787	2,646	2,762	197	48,897
<i>Norfolk</i>	-	-	16,891	13,990	10,604	8,320	2,657	3,404	2,347	3,591	3,927	271	66,002
<i>Poquoson</i>	-	-	241	203	158	142	44	51	32	52	61	5	989
<i>Portsmouth</i>	-	-	3,422	3,019	2,183	1,806	565	754	523	788	888	62	14,012
<i>Southampton</i>	-	-	349	265	183	148	45	54	35	56	73	7	1,215
<i>Suffolk</i>	-	-	4,302	3,562	2,725	2,317	733	877	582	937	1,036	76	17,148
<i>Virginia Beach</i>	-	-	34,942	25,429	18,174	14,636	4,798	5,771	3,929	6,255	6,772	524	121,231
<i>Williamsburg</i>	-	-	2,772	2,100	1,690	1,270	474	380	266	458	628	44	10,083
<i>York</i>	-	-	5,718	4,026	2,995	2,585.54	875	930	612	1,044	1,200	85	20,071
<b>Total</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,890</u>	<u>\$ 92,207</u>	<u>\$ 70,213</u>	<u>\$ 56,169</u>	<u>\$ 18,408</u>	<u>\$ 21,429</u>	<u>\$ 14,820</u>	<u>\$ 23,497</u>	<u>\$ 25,849</u>	<u>\$ 1,874</u>	<u>\$ 444,356</u>
<b>% of Sales &amp; Use Tax Revenues</b>	0%	0%	1.21%	0.96%	0.72%	0.58%	0.17%	0.26%	0.16%	0.24%	0.26%	0.02%	0.42%

Source: VDOT report "Regional Portion of Sales Tax"

Prepared by: Hampton Roads Transportation Planning Organization, August 12, 2014

Attachment 8-A

## Table 2B - DMV Administrative Fee

Hampton Roads Transportation Fund (HRTF)  
*Administrative Fee*  
*Fiscal Year 2014*

Locality	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date
<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>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,695</u>	<u>\$ 98,695</u>
<b>% of Sales &amp; Use Tax Revenues</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2.26%	0.26%

Attachment 8-A

Source: VDOT report "Regional Portion of Sales Tax"

Prepared by: Hampton Roads Transportation Planning Organization, August 12, 2014



