

**CTS Monthly Disclosure Report**

**For**

**July – 2015**

**Posted 9-2-15**

Chesapeake Expressway Toll Transactions

Unaudited

FY2015-2016

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
Jul	1,188	171,722	5,101	178,011	475	184,601	14,849	199,925	127,180	505,116
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	1,188	171,722	5,101	178,011	475	184,601	14,849	199,925	127,180	505,116

FY2014-2015

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
Jul	1,043	175,121	4,970	181,134	401	162,772	12,801	175,974	124,338	481,446
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	1,043	175,121	4,970	181,134	401	162,772	12,801	175,974	124,338	481,446

Percentage Change - FY2015-2016 versus Prior Year

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
Jul	13.9%	-1.9%	2.6%	-1.7%	18.5%	13.4%	16.0%	13.6%	2.3%	4.9%
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	13.9%	-1.9%	2.6%	-1.7%	18.5%	13.4%	16.0%	13.6%	2.3%	4.9%

\* Includes credit card transactions

\*\* E-ZPass Discount Program totals include 2-axle and 3+ axle transactions.

Chesapeake Expressway Operating Statistics - Share of Toll Transactions

Unaudited

FY2015-2016

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.2%	34.0%	1.0%	35.2%	0.1%	36.5%	2.9%	39.6%	25.2%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	34.0%	1.0%	35.2%	0.1%	36.5%	2.9%	39.6%	25.2%

FY2014-2015

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.2%	36.4%	1.0%	37.6%	0.1%	33.8%	2.7%	36.6%	25.8%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	36.4%	1.0%	37.6%	0.1%	33.8%	2.7%	36.6%	25.8%

Change - FY2014-2015 versus Prior Year

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.0%	-2.4%	0.0%	-2.4%	0.0%	2.7%	0.3%	3.0%	-0.6%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.0%	-2.4%	0.0%	-2.4%	0.0%	2.7%	0.3%	3.0%	-0.6%

\* Includes credit card transactions

\*\* E-ZPass Discount Program totals include 2-axle and 3+ axle transactions.

**Chesapeake Expressway Toll Revenue (\$)**  
*Unaudited, Cash Basis*

**Chesapeake Expressway Operating Expenses (\$)**  
*Unaudited, Excludes Depreciation and Amortization*

**FY2015-2016**

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$817,756	\$1,024,370	\$41,358	\$1,883,484
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>\$817,756</b>	<b>\$1,024,370</b>	<b>\$41,358</b>	<b>\$1,883,484</b>

**FY2015-2016**

Month	Operating Expenses
Jul	\$220,132
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>\$220,132</b>

**FY2014-2015**

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$836,432	\$928,276	\$39,824	\$1,804,532
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>\$836,432</b>	<b>\$928,276</b>	<b>\$39,824</b>	<b>\$1,804,532</b>

**FY2014-2015**

Month	Operating Expenses
Jul	\$179,069
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>\$179,069</b>

**Percentage Change - FY2014-2015 versus Prior Year**

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	-2.2%	10.4%	3.9%	4.4%
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>-2.2%</b>	<b>10.4%</b>	<b>3.9%</b>	<b>4.4%</b>

**Percentage Change - FY2014-2015 versus Prior Year**

Month	Operating Expenses
Jul	22.9%
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>22.9%</b>

\* Includes credit card transactions

\*\* Includes Full Rate and Discount Program E-ZPass Collections

**Chesapeake Expressway Toll Rates**

*Current Rates (Implemented May 1, 2011)*

Axles	Regular Rate	Discount Rate (1)	Peak Weekend (2)
2	\$3.00	\$0.75	\$6.00
3 or More	\$4.00	\$2.00	\$7.00
Motorcycle	\$1.00	N/A	\$2.00

*Rates To Become Effective May 1, 2016*

Axles	Regular Rate	Discount Rate (1)	Peak Weekend (2)
2	\$3.00	\$0.75	\$8.00
3 or More	\$4.00	\$2.00	\$9.00
Motorcycle	\$1.00	N/A	\$2.00

(1) Discount Program available to Virginia E-ZPass holders subject to an enrollment fee of \$20 for the initial 6-month period and \$3.33 per month thereafter.

(2) Peak Weekend Toll Rates apply to vehicles not enrolled in the Discount Program travelling on Saturdays and Sundays beginning two Saturdays prior to Memorial Day through and including the Sunday following Labor Day.

**Dominion Boulevard Project Expenditure Report**  
*Unaudited*

**Project Budget**

Expense	Original Estimate	Prior Changes	Approved Changes 7/01/15 to 7/31/15	Exposure 7/01/15 to 7/31/15 (5)	Exposure at 7/31/15	Contingency at 7/31/15	Total Estimate
Engineering	\$16,088,768	-	-	-	\$16,088,768	-	\$16,088,768
Right-of-Way	58,476,858	1,778,893	9,166	1,771,689	62,036,606	16,440,252	78,476,858
Utility Relocations	8,688,269	-	-	(1,303,672)	7,384,597	2,303,672	9,688,269
Construction (1)	188,070,320	6,570,917	261,175	14,829,778	209,732,190	670,694	210,402,884
Inspection/Admin	23,378,052	-	-	-	23,378,052	1,908,006	25,286,058
Incentive Clause (6)	-	-	-	5,000,000	5,000,000	-	5,000,000
<b>Total</b>	<b>\$294,702,267</b>	<b>8,349,810</b>	<b>270,341</b>	<b>20,297,795</b>	<b>\$323,620,213</b>	<b>\$21,322,624</b>	<b>\$344,942,837</b>

**Expenditures to Date**

Expense	Total Estimate	Prior Expenditures	Expenditures 7/01/15 to 7/31/15	Total Expenditures to Date	Percent Expended
Engineering	\$16,088,768	\$15,159,540	-	15,159,540	94%
Right-of-Way	78,476,858	60,256,791	8,126	60,264,917	77%
Utility Relocations	9,688,269	6,578,983	-	6,578,983	68%
Construction	210,402,884	157,042,687	-	157,042,687	75%
Inspection/Admin	25,286,058	15,973,929	21,066	15,994,995	63%
Incentive Clause	5,000,000	-	-	-	N/A
<b>Total</b>	<b>\$344,942,837</b>	<b>\$255,011,930</b>	<b>\$29,192</b>	<b>255,041,122</b>	<b>74%</b>

**Funding Sources**

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 7/01/15 to 7/31/15	Total Drawdowns through 7/31/15	Pending Drawdowns (4)	Total Actual and Pending Drawdowns	Remaining Available Funds
Series 2012 Construction Fund (2)	\$107,244,236	\$107,244,236	-	\$107,244,236	-	\$107,244,236	-
VTIB Loan Construction Fund	151,893,495	52,348,969	8,360,920	60,709,889	10,048,953	70,758,842	81,134,653
Other Committed Funds (3)	85,805,106	76,854,824	-	76,854,824	183,220	77,038,044	8,767,062
<b>Total</b>	<b>\$344,942,837</b>	<b>\$236,448,029</b>	<b>\$8,360,920</b>	<b>\$244,808,949</b>	<b>\$10,232,173</b>	<b>\$255,041,122</b>	<b>\$89,901,715</b>

(1) Includes Wetlands Mitigation budget of \$358,873

(2) Projected Earnings have been updated for the April 2014 report.

(3) Some funds may not be available until future years

(4) Actual Source of Funds for Pending Drawdowns is subject to change

(5) Construction Exposure

A) Exposure for work orders: Projected 604,144

B) Includes \$3 million per Council resolution on November 26, 2013 to modify the scope of the Project.

C) Unit Price Item quantity overruns: Actual 10,472,317

D) Unit Price Item quantity overruns: Projected 753,317

Total quantity overruns included in exposure \$11,225,634

(6) \$5 million incentive moved from contingency to exposure category to indicate contractual obligation based on completion date of the project.