

CTS Monthly Disclosure Report
For
September 2017

Posted 10-23-17

Chesapeake Expressway Operating Statistics - Share of Toll Transactions

Unaudited

FY2017-2018

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**	Transactions
Jul	821	154,721	4,629	160,171	565	215,082	19,070	234,717	136,927	531,815
Aug	653	120,888	2,966	124,507	523	210,333	15,855	226,711	146,241	497,459
Sep	700	105,424	2,659	108,783	509	138,879	16,404	155,792	139,551	404,126
Oct				0				0		0
Nov				0				0		0
Dec				0				0		0
Jan				0				0		0
Feb				0				0		0
Mar				0				0		0
Apr				0				0		0
May				0				0		0
Jun				0				0		0
YTD	2,174	381,033	10,254	393,461	1,597	564,294	51,329	617,220	422,719	1,433,400

FY2016-2017

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**	Transactions
Jul	914	172,326	5,159	178,399	483	211,261	14,429	226,173	128,349	532,921
Aug	881	139,216	3,692	143,789	538	205,309	15,509	221,356	140,243	505,388
Sep	916	117,744	3,078	121,738	484	131,902	12,981	145,367	134,534	401,639
Oct				0				0		0
Nov				0				0		0
Dec				0				0		0
Jan				0				0		0
Feb				0				0		0
Mar				0				0		0
Apr				0				0		0
May				0				0		0
Jun				0				0		0
YTD	2,711	429,286	11,929	443,926	1,505	548,472	42,919	592,896	403,126	1,439,948

Percentage Change - FY2017-2018 versus Prior Year

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**	Transactions
Jul	-10.2%	-10.2%	-10.3%	-10.2%	17.0%	1.8%	32.2%	3.8%	6.7%	-0.2%
Aug	-25.9%	-13.2%	-19.7%	-13.4%	-2.8%	2.4%	2.2%	2.4%	4.3%	-1.6%
Sep	-23.6%	-10.5%	-13.6%	-10.6%	5.2%	5.3%	26.4%	7.2%	3.7%	0.6%
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	-19.8%	-11.2%	-14.0%	-11.4%	6.1%	2.9%	19.6%	4.1%	4.9%	-0.5%

* 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

FY2017-2018

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.2%	29.1%	0.9%	30.1%	0.1%	40.4%	3.6%	44.1%	25.7%
Aug	0.1%	24.3%	0.6%	25.0%	0.1%	42.3%	3.2%	45.6%	29.4%
Sep	0.2%	26.1%	0.7%	26.9%	0.1%	34.4%	4.1%	38.6%	34.5%
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	26.6%	0.7%	27.4%	0.1%	39.4%	3.6%	43.1%	29.5%

FY2016-2017

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.2%	32.3%	1.0%	33.5%	0.1%	39.6%	2.7%	42.4%	24.1%
Aug	0.2%	27.5%	0.7%	28.5%	0.1%	40.6%	3.1%	43.8%	27.7%
Sep	0.2%	29.3%	0.8%	30.3%	0.1%	32.8%	3.2%	36.2%	33.5%
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	29.8%	0.8%	30.8%	0.1%	38.1%	3.0%	41.2%	28.0%

Change - FY2017-2018 versus Prior Year

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.0%	-3.2%	-0.1%	-3.4%	0.0%	0.8%	0.9%	1.7%	1.7%
Aug	0.0%	-3.2%	-0.1%	-3.4%	0.0%	1.7%	0.1%	1.8%	1.6%
Sep	-0.1%	-3.2%	-0.1%	-3.4%	0.0%	1.5%	0.8%	2.4%	1.0%
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.0%	-3.2%	-0.1%	-3.4%	0.0%	1.3%	0.6%	1.9%	1.5%

* Includes credit card transactions

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

Dominion Boulevard Toll Transactions

Unaudited

FY2017-2018

Non E-Zpass Transactions					E-ZPass Transactions					Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total	Transactions
Jul	117,935	6,239	5,408	129,582	485,948	13,950	16,881	38,142	554,921	684,503
Aug	118,790	6,439	5,221	130,450	512,226	14,295	17,115	37,181	580,817	711,267
Sep	112,435	7,084	5,287	124,806	508,132	16,884	16,915	37,741	579,672	704,478
Oct				0					0	0
Nov				0					0	0
Dec				0					0	0
Jan				0					0	0
Feb				0					0	0
Mar				0					0	0
Apr				0					0	0
May				0					0	0
Jun				0					0	0
YTD	349,160	19,762	15,916	384,838	1,506,306	45,129	50,911	113,064	1,715,410	2,100,248

FY2016-2017

Non E-Zpass Transactions					E-ZPass Transactions					Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total	Transactions
Jul	0	0	0	0	0	0	0	0	0	0
Aug	0	0	0	0	0	0	0	0	0	0
Sep	0	0	0	0	0	0	0	0	0	0
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	0	0	0	0	0	0	0	0	0	0

Percentage Change - FY2017-2018 versus Prior Year

Non E-Zpass Transactions					E-ZPass Transactions					Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total	Transactions
Jul	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Dominion Boulevard Operating Statistics - Share of Toll Transactions

Unaudited

FY2017-2018

Non E-ZPass Transactions

Month	Class 1	Class 2	Class 3	Total
Jul	17.2%	0.9%	0.8%	18.9%
Aug	16.7%	0.9%	0.7%	18.3%
Sep	16.0%	1.0%	0.8%	17.7%
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	16.6%	0.9%	0.8%	18.3%

E-ZPass Transactions

Class 1	Class 2	Class 3	V-Toll*	Total
71.0%	2.0%	2.5%	5.6%	81.1%
72.0%	2.0%	2.4%	5.2%	81.7%
72.1%	2.4%	2.4%	5.4%	82.3%
71.7%	2.1%	2.4%	5.4%	81.7%

FY2016-2017

Non E-ZPass Transactions

Month	Class 1	Class 2	Class 3	Total
Jul	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A
Sep	N/A	N/A	N/A	N/A
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	N/A	N/A	N/A	N/A

E-ZPass Transactions

Class 1	Class 2	Class 3	V-Toll*	Total
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A

Change - FY2017-2018 versus Prior Year

Non E-ZPass Transactions

Month	Class 1	Class 2	Class 3	Total
Jul	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A
Sep	N/A	N/A	N/A	N/A
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	N/A	N/A	N/A	N/A

E-ZPass Transactions

Class 1	Class 2	Class 3	V-Toll*	Total
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A

Chesapeake Expressway Toll Revenue (\$)

Unaudited

FY2017-2018				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$ 951,034	\$ 1,508,581	\$ 44,351	\$ 2,503,966
Aug	700,725	1,429,367	45,006	2,175,098
Sep	474,026	784,663	44,267	1,302,956
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 2,125,785	\$ 3,722,611	\$ 133,624	\$ 5,982,020

FY2016-2017				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$ 1,067,859	\$ 1,454,318	\$ 42,468	\$ 2,564,645
Aug	813,100	1,424,878	42,286	2,280,264
Sep	519,261	695,183	42,256	1,256,700
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 2,400,220	\$ 3,574,379	\$ 127,010	\$ 6,101,609

Percentage Change - FY2017-2018 versus Prior Year				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	-10.9%	3.7%	4.4%	-2.4%
Aug	-13.8%	0.3%	6.4%	-4.6%
Sep	-8.7%	12.9%	4.8%	3.7%
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-11.4%	4.1%	5.2%	-2.0%

Dominion Boulevard Toll Revenue (\$)

Unaudited

FY2017-2018				
Month	Non E-Zpass***	E-ZPass	E-Zpass V- Toll****	Total
Jul	\$ 295,686	\$ 577,272	\$ 42,108	\$ 915,066
Aug	313,551	541,950	41,249	896,750
Sep	293,349	669,125	42,245	1,004,719
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 902,586	\$ 1,788,347	\$ 125,602	\$ 2,816,535

FY2016-2017				
Month	Non E-Zpass***	E-ZPass	E-Zpass V- Toll****	Total
Jul	\$ -	\$ -	\$ -	\$ -
Aug	-	-	-	-
Sep	-	-	-	-
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ -	\$ -	\$ -	\$ -

Percentage Change - FY2017-2018 versus Prior Year				
Month	Non E-Zpass***	E-ZPass	E-Zpass V- Toll****	Total
Jul	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A
Sep	N/A	N/A	N/A	N/A
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	N/A	N/A	N/A	N/A

* Includes credit card transactions

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

***Revenue reported based on collection assumptions that are subject to revision as collection history is established

Chesapeake Transportation System Toll Revenue and Operating Expenses

Unaudited

FY2017-2018

Month	Chesapeake	Dominion	Total Toll	Operating
	Expressway Toll	Boulevard Toll		
	Revenue	Revenue	Revenue	
Jul	\$ 2,503,966	\$ 915,066	\$ 3,419,032	\$ 251,740
Aug	2,175,098	896,750	3,071,848	377,250
Sep	1,302,956	1,004,719	2,307,675	386,538
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 5,982,020	\$ 2,816,535	\$ 8,798,555	\$ 1,015,528

FY2016-2017

Month	Chesapeake	Dominion	Total Toll	Operating
	Expressway Toll	Boulevard Toll		
	Revenue	Revenue	Revenue	
Jul	\$ 2,564,645	\$ -	\$ 2,564,645	\$ 228,398
Aug	2,280,264	-	2,280,264	302,604
Sep	1,256,700	-	1,256,700	264,675
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 6,101,609	\$ -	\$ 6,101,609	\$ 795,677

Percentage Change - FY2017-2018 versus Prior Year

Month	Chesapeake	Dominion	Total Toll	Operating
	Expressway Toll	Boulevard Toll		
	Revenue	Revenue	Revenue	
Jul	-2.4%	N/A	33.3%	10.2%
Aug	-4.6%	N/A	34.7%	24.7%
Sep	3.7%	N/A	83.6%	46.0%
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-2.0%	N/A	44.2%	27.6%

**Operating Expenses are Cash Basis and Exclude Depreciation and Amortization*

Chesapeake Expressway Toll Rates

Date Range	Regular Rate			Peak Season Weekend Rate (1)			Discount Program (2)	
	Motorcycle	2 Axles	3+ Axles	Motorcycle (3)	2 Axles	3+ Axles	2 Axles	3+ Axles
5/1/11 - 4/30/16	\$1.00	\$3.00	\$4.00	\$2.00	\$6.00	\$7.00	\$0.75	\$2.00
5/1/16 - 4/30/21	\$1.00	\$3.00	\$4.00	\$2.00	\$8.00	\$9.00	\$0.75	\$2.00
5/1/21 - 4/30/26	\$1.00	\$4.00	\$5.00	\$3.00	\$9.00	\$10.00	\$1.00	\$2.25
5/1/26 - 4/30/31	\$1.00	\$4.00	\$5.00	\$3.00	\$10.00	\$11.00	\$1.00	\$2.25
5/1/31 - 4/30/36	\$2.00	\$5.00	\$6.00	\$4.00	\$11.00	\$12.00	\$1.25	\$2.50

(1) 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.

(2) 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.

(3) The Peak Weekend Toll Rate for Motorcycles was \$2.67 from May 1, 2016 until approved for reduction to \$2.00 at the July 12, 2016 City Council meeting.

Dominion Boulevard Toll Rates

Fiscal Year Ending 6/30	E-ZPass Toll Rates by Vehicle Class			Non E-ZPass Toll Rates by Vehicle Class		
	Class 1	Class 2	Class 3	Class 1	Class 2	Class 3
2017	\$1.00	\$1.50	\$2.50	\$3.00	\$3.50	\$4.50
2018	\$1.05	\$1.58	\$2.63	\$3.05	\$3.58	\$4.63
2019	\$1.10	\$1.65	\$2.75	\$3.10	\$3.65	\$4.75
2020	\$1.16	\$1.74	\$2.90	\$3.16	\$3.74	\$4.90
2021	\$1.22	\$1.83	\$3.05	\$3.22	\$3.83	\$5.05
2022	\$1.28	\$1.92	\$3.20	\$3.28	\$3.92	\$5.20
2023	\$1.34	\$2.01	\$3.35	\$3.34	\$4.01	\$5.35
2024	\$1.41	\$2.12	\$3.53	\$3.41	\$4.12	\$5.53
2025	\$1.48	\$2.22	\$3.70	\$3.48	\$4.22	\$5.70
2026	\$1.55	\$2.33	\$3.88	\$3.55	\$4.33	\$5.88
2027	\$1.63	\$2.45	\$4.08	\$3.63	\$4.45	\$6.08
2028	\$1.71	\$2.57	\$4.28	\$3.71	\$4.57	\$6.28
2029	\$1.80	\$2.70	\$4.50	\$3.80	\$4.70	\$6.50
2030	\$1.89	\$2.84	\$4.73	\$3.89	\$4.84	\$6.73
2031	\$1.98	\$2.97	\$4.95	\$3.98	\$4.97	\$6.95
2032	\$2.08	\$3.12	\$5.20	\$4.08	\$5.12	\$7.20
2033	\$2.18	\$3.27	\$5.45	\$4.18	\$5.27	\$7.45
2034	\$2.29	\$3.44	\$5.73	\$4.29	\$5.44	\$7.73
2035	\$2.41	\$3.62	\$6.03	\$4.41	\$5.62	\$8.03

- Class 1 (1) Motorcycle or (2) Passenger Vehicle defined as a motor vehicle that does not exceed any of the following dimensionis: 6 ft. 8 in. in height, 25 ft. in length, or 8.5 ft. in width.
- Class 2 (1) Class 1 vehicle with trailer with combined dimensions that do not exceed 14 ft. in height, 73.5 ft. in length, or 8.5 ft. in width; or (2) Medium Truck, Bus or Recreational Vehicle defined as a motor vehicle with a height greater than 6 ft. 8 in, a length between 25 ft. and 35 ft., and a width less than 8.5 ft.
- Class 3 Large or Extra Large Truck (such as a tractor-trailer) defined as a motor vehicle with a height greater than 6 ft. 8 in. and with a length of greater than 35 ft., or a width greater than 8.5 ft.

Originally adopted July 10, 2012. Modified from axle-based rates to vehicle classification-based rates on July 26, 2016

Dominion Boulevard Project Expenditure Report

Unaudited

Project Budget

Expense	Original Estimate	Prior Changes	Approved Changes		Exposure at 9/30/17	Contingency at 9/30/17	Total Estimate
			9/01/17 to 9/30/17	9/01/17 to 9/30/17 (4)			
Engineering	\$ 16,088,768	\$ -	\$ -	\$ (929,228)	\$ 15,159,540	\$ 929,228	\$ 16,088,768
Right-of-Way	58,476,858	5,941,540		64,175	64,482,573	13,994,285	78,476,858
Utility Relocations	8,688,269	-		(1,834,148)	6,854,121	2,834,148	9,688,269
Construction (1)	188,070,320	15,743,335			203,813,655	6,589,229	210,402,884
Inspection/Admin	23,378,052	249,125		37,466	23,664,643	1,621,415	25,286,058
Incentive Clause (5)	-	2,916,969			2,916,969	2,083,031	5,000,000
Total	\$ 294,702,267	\$ 24,850,969	\$ -	\$ (2,661,735)	\$ 316,891,501	\$ 28,051,336	\$ 344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures		Percent Expended
			9/01/17 to 9/30/17	Total Expenditures to Date	
Engineering	\$ 16,088,768	\$ 15,159,540	\$ -	\$ 15,159,540	94%
Right-of-Way	78,476,858	64,419,743	4,543	64,424,286	82%
Utility Relocations	9,688,269	6,754,121		6,754,121	70%
Construction	210,402,884	206,891,468		206,891,468	98%
Inspection/Admin	25,286,058	23,627,177	17,817	23,644,994	94%
Incentive Clause	5,000,000	-		-	N/A
Total	\$ 344,942,837	\$ 316,852,049	\$ 22,360	\$ 316,874,409	92%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 9/01/17 to 9/30/17	Total Drawdowns		Pending Drawdowns (3)	Remaining Available Funds
				through 8/31/17	Total		
Series 2012 Construction Fund (2)	\$ 107,244,236	\$ 107,244,236	\$ -	\$ 107,244,236	\$ -	\$ 107,244,236	\$ -
VTIB Loan Construction Fund(6)	147,334,178	115,275,368		115,275,368	4,501,913	119,777,281	27,556,897
Other Committed Funds (3)(6)(7)	90,364,423	89,852,892		89,852,892		89,852,892	511,531
Total	\$ 344,942,837	\$ 312,372,496	\$ -	\$ 312,372,496	\$ 4,501,913	\$ 316,874,409	\$ 28,068,428

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

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

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

(4) Construction Exposure

A) Exposure for work orders: Projected

B) Construction Exposure reflects a reduction to the scope of the Dominion Boulevard Project approved by City Council on June 28, 2016

C) Unit Price item quantity overruns: Actual \$ 8,107,291

D) Unit Price item quantity overruns: Projected

Total quantity overruns included in exposure \$ 8,107,291

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

(6) Funding source adjustments approved by City Council on October 25, 2016 and February 14, 2017

(7) All available RSTP Funds have been exhausted at \$89,852,892 per VDOT; final billing was adjusted to this amount