

**CTS Monthly Disclosure Report**  
**For**  
**December – 2014**

**Posted 01-23-15**

**Chesapeake Expressway Toll Transactions**

*Unaudited*

**FY2014-2015**

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	1,043	175,121	4,970	181,134	401	162,772	12,801	175,974	124,338	481,446
Aug	1,100	179,601	4,793	185,494	506	201,211	12,758	214,475	123,754	523,723
Sep	1,002	119,008	3,090	123,100	355	98,926	10,072	109,353	123,633	356,086
Oct	718	79,999	2,310	83,027	334	72,836	9,418	82,588	130,692	296,307
Nov	151	53,153	1,195	54,499	190	56,838	6,852	63,880	116,272	234,651
Dec	106	41,905	850	42,861	149	42,442	7,658	50,249	125,468	218,578
Jan										
Feb										
Mar										
Apr										
May										
Jun										
<b>YTD</b>	<b>4,120</b>	<b>648,787</b>	<b>17,208</b>	<b>670,115</b>	<b>1,935</b>	<b>635,025</b>	<b>59,559</b>	<b>696,519</b>	<b>744,157</b>	<b>2,110,791</b>

**FY2013-2014**

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	1,413	185,559	5,543	192,515	491	133,590	13,018	147,099	116,809	456,423
Aug	1,336	192,045	5,125	198,506	458	168,293	11,431	180,182	119,595	498,283
Sep	1,541	131,958	3,419	136,918	422	81,948	8,944	91,314	113,625	341,857
Oct	604	85,400	2,297	88,301	238	50,289	7,782	58,309	122,555	269,165
Nov	225	60,477	1,422	62,124	131	38,048	7,565	45,744	115,048	222,916
Dec	194	49,575	1,024	50,793	134	29,935	5,540	35,609	119,373	205,775
Jan										
Feb										
Mar										
Apr										
May										
Jun										
<b>YTD</b>	<b>5,313</b>	<b>705,014</b>	<b>18,830</b>	<b>729,157</b>	<b>1,874</b>	<b>502,103</b>	<b>54,280</b>	<b>558,257</b>	<b>707,005</b>	<b>1,994,419</b>

**Percentage Change - FY2014-2015 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	-26.2%	-5.6%	-10.3%	-5.9%	-18.3%	21.8%	-1.7%	19.6%	6.4%	5.5%
Aug	-17.7%	-6.5%	-6.5%	-6.6%	10.5%	19.6%	11.6%	19.0%	3.5%	5.1%
Sep	-35.0%	-9.8%	-9.6%	-10.1%	-15.9%	20.7%	12.6%	19.8%	8.8%	4.2%
Oct	18.9%	-6.3%	0.6%	-6.0%	40.3%	44.8%	21.0%	41.6%	6.6%	10.1%
Nov	-32.9%	-12.1%	-16.0%	-12.3%	45.0%	49.4%	-9.4%	39.6%	1.1%	5.3%
Dec	-45.4%	-15.5%	-17.0%	-15.6%	11.2%	41.8%	38.2%	41.1%	5.1%	6.2%
Jan										
Feb										
Mar										
Apr										
May										
Jun										
<b>YTD</b>	<b>-22.5%</b>	<b>-8.0%</b>	<b>-8.6%</b>	<b>-8.1%</b>	<b>3.3%</b>	<b>26.5%</b>	<b>9.7%</b>	<b>24.8%</b>	<b>5.3%</b>	<b>5.8%</b>

\* 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*

**FY2014-2015**

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.2%	36.4%	1.0%	37.6%	0.1%	33.8%	2.7%	36.6%	25.8%
Aug	0.2%	34.3%	0.9%	35.4%	0.1%	38.4%	2.4%	41.0%	23.6%
Sep	0.3%	33.4%	0.9%	34.6%	0.1%	27.8%	2.8%	30.7%	34.7%
Oct	0.2%	27.0%	0.8%	28.0%	0.1%	24.6%	3.2%	27.9%	44.1%
Nov	0.1%	22.7%	0.5%	23.2%	0.1%	24.2%	2.9%	27.2%	49.6%
Dec	0.0%	19.2%	0.4%	19.6%	0.1%	19.4%	3.5%	23.0%	57.4%
Jan									
Feb									
Mar									
Apr									
May									
Jun									
<b>YTD</b>	<b>0.2%</b>	<b>30.7%</b>	<b>0.8%</b>	<b>31.7%</b>	<b>0.1%</b>	<b>30.1%</b>	<b>2.8%</b>	<b>33.0%</b>	<b>35.3%</b>

**FY2013-2014**

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.3%	40.7%	1.2%	42.2%	0.1%	29.3%	2.9%	32.2%	25.6%
Aug	0.3%	38.5%	1.0%	39.8%	0.1%	33.8%	2.3%	36.2%	24.0%
Sep	0.5%	38.6%	1.0%	40.1%	0.1%	24.0%	2.6%	26.7%	33.2%
Oct	0.2%	31.7%	0.9%	32.8%	0.1%	18.7%	2.9%	21.7%	45.5%
Nov	0.1%	27.1%	0.6%	27.9%	0.1%	17.1%	3.4%	20.5%	51.6%
Dec	0.1%	24.1%	0.5%	24.7%	0.1%	14.5%	2.7%	17.3%	58.0%
Jan									
Feb									
Mar									
Apr									
May									
Jun									
<b>YTD</b>	<b>0.3%</b>	<b>35.3%</b>	<b>0.9%</b>	<b>36.6%</b>	<b>0.1%</b>	<b>25.2%</b>	<b>2.7%</b>	<b>28.0%</b>	<b>35.4%</b>

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

Month	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	-0.1%	-4.3%	-0.2%	-4.6%	0.0%	4.5%	-0.2%	4.3%	0.2%
Aug	-0.1%	-4.2%	-0.1%	-4.4%	0.0%	4.6%	0.1%	4.8%	-0.4%
Sep	-0.2%	-5.2%	-0.1%	-5.5%	0.0%	3.8%	0.2%	4.0%	1.5%
Oct	0.0%	-4.7%	-0.1%	-4.8%	0.0%	5.9%	0.3%	6.2%	-1.4%
Nov	0.0%	-4.5%	-0.1%	-4.6%	0.0%	7.2%	-0.5%	6.7%	-2.1%
Dec	0.0%	-4.9%	-0.1%	-5.1%	0.0%	4.9%	0.8%	5.7%	-0.6%
Jan									
Feb									
Mar									
Apr									
May									
Jun									
<b>YTD</b>	<b>-0.1%</b>	<b>-4.6%</b>	<b>-0.1%</b>	<b>-4.8%</b>	<b>0.0%</b>	<b>4.9%</b>	<b>0.1%</b>	<b>5.0%</b>	<b>-0.2%</b>

\* 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*

**FY2014-2015**

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$836,432	\$928,276	\$39,824	\$1,804,532
Aug	890,337	1,159,123	39,748	2,089,208
Sep	431,487	481,469	39,960	952,916
Oct	257,904	360,858	40,026	658,788
Nov	173,916	289,939	39,783	503,638
Dec	140,379	256,736	40,044	437,159
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>\$2,730,455</b>	<b>\$3,476,401</b>	<b>\$239,385</b>	<b>\$6,446,241</b>

**FY2014-2015**

Month	Operating Expenses
Jul	\$179,069
Aug	227,068
Sep	290,433
Oct	246,881
Nov	252,596
Dec	219,036
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>\$1,415,083</b>

**FY2013-2014**

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$891,658	\$808,969	\$39,610	\$1,740,237
Aug	933,660	988,191	38,844	1,960,695
Sep	496,298	427,117	38,815	962,230
Oct	271,220	277,505	39,286	588,011
Nov	193,958	233,557	38,712	466,227
Dec	157,992	204,669	38,885	401,546
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>\$2,944,786</b>	<b>\$2,940,008</b>	<b>\$234,152</b>	<b>\$6,118,946</b>

**FY2013-2014**

Month	Operating Expenses
Jul	\$159,236
Aug	221,558
Sep	205,625
Oct	196,209
Nov	222,935
Dec	206,722
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>\$1,212,285</b>

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

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	-6.2%	14.7%	0.5%	3.7%
Aug	-4.6%	17.3%	2.3%	6.6%
Sep	-13.1%	12.7%	2.9%	-1.0%
Oct	-4.9%	30.0%	1.9%	12.0%
Nov	-10.3%	24.1%	2.8%	8.0%
Dec	-11.1%	25.4%	3.0%	8.9%
Jan				
Feb				
Mar				
Apr				
May				
Jun				
<b>YTD</b>	<b>-7.3%</b>	<b>18.2%</b>	<b>2.2%</b>	<b>5.3%</b>

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

Month	Operating Expenses
Jul	12.5%
Aug	2.5%
Sep	41.2%
Oct	25.8%
Nov	13.3%
Dec	6.0%
Jan	
Feb	
Mar	
Apr	
May	
Jun	
<b>YTD</b>	<b>16.7%</b>

\* Includes credit card transactions

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

**Chesapeake Expressway Toll 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

(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 12/01/14 to 12/31/14	Exposure 12/01/14 to 12/31/14 (5)	Exposure at 12/31/14	Contingency at 12/31/14	Total Estimate
Engineering	\$16,088,768	-	-	-	\$16,088,768	-	\$16,088,768
Right-of-Way	58,476,858	-	-	1,447,142	59,924,000	18,552,858	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	5,940,120	179,043	14,519,609	208,709,092	1,693,792	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>5,940,120</b>	<b>179,043</b>	<b>19,663,079</b>	<b>\$320,484,509</b>	<b>\$24,458,328</b>	<b>\$344,942,837</b>

### Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures 12/01/14 to 12/31/14	Total Expenditures to Date	Percent Expended
Engineering	\$16,088,768	\$15,159,540	-	15,159,540	94%
Right-of-Way	78,476,858	58,862,854	113,140	58,975,994	75%
Utility Relocations	9,688,269	6,156,782	118,188	6,274,970	64%
Construction	210,402,884	131,372,792	-	131,372,792	62%
Inspection/Admin	25,286,058	11,385,479	79,203	11,464,682	45%
Incentive Clause	5,000,000	-	-	-	N/A
<b>Total</b>	<b>\$344,942,837</b>	<b>\$222,937,447</b>	<b>\$310,531</b>	<b>\$223,247,978</b>	<b>65%</b>

### Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 12/01/14 to 12/31/14	Total Drawdowns through 12/31/14	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	24,997,202	8,185,229	33,182,431	6,271,856	39,454,287	112,439,208
Other Committed Funds (3)	85,805,106	76,089,274	125,643	76,214,917	334,538	76,549,455	9,255,651
<b>Total</b>	<b>\$344,942,837</b>	<b>\$208,330,712</b>	<b>\$8,310,872</b>	<b>\$216,641,584</b>	<b>\$6,606,394</b>	<b>\$223,247,978</b>	<b>\$121,694,859</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 \$1,486,533

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 \$8,533,517

D) Unit Price item quantity overruns: Projected \$1,499,559

Total quantity overruns included in exposure \$10,033,076

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