CTS Monthly Disclosure Report

For

April - 2015

Posted 5-20-15

Chesapeake Expressway Toll Transactions

Unaudited

FY2014-2015

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
Month	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	53	34,204	770	35,027	102	41,157	7,438	48,697	122,322	206,046
Feb	63	30,426	686	31,175	72	33,807	5,543	39,422	104,948	175,545
Mar	211	48,019	1,038	49,268	181	55,496	8,611	64,288	131,092	244,648
Apr	1,776	69,918	2,224	73,918	468	79,386	11,045	90,899	127,986	292,803
May										
Jun										
YTD	**6,223**	**831,354**	**21,926**	**859,503**	**2,758**	**844,871**	**92,196**	**939,825**	**1,230,505**	**3,029,833**

FY2013-2014

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
Month	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	58	35,518	883	36,459	79	22,962	8,145	31,186	112,603	180,248
Feb	91	33,018	838	33,947	71	26,413	7,533	34,017	114,509	182,473
Mar	312	48,463	1,190	49,965	157	39,932	9,726	49,815	125,492	225,272
Apr	2,282	72,834	2,487	77,603	463	67,413	10,957	78,833	126,297	282,733
May										
Jun										
YTD	**8,056**	**894,847**	**24,228**	**927,131**	**2,644**	**658,823**	**90,641**	**752,108**	**1,185,906**	**2,865,145**

Percentage Change - FY2014-2015 versus Prior Year

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount	Grand Total
Month	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	-8.6%	-3.7%	-12.8%	-3.9%	29.1%	79.2%	-8.7%	56.2%	8.6%	14.3%
Feb	-30.8%	-7.9%	-18.1%	-8.2%	1.4%	28.0%	-26.4%	15.9%	-8.3%	-3.8%
Mar	-32.4%	-0.9%	-12.8%	-1.4%	15.3%	39.0%	-11.5%	29.1%	4.5%	8.6%
Apr	-22.2%	-4.0%	-10.6%	-4.7%	1.1%	17.8%	0.8%	15.3%	1.3%	3.6%
May										
Jun										
YTD	**-22.8%**	**-7.1%**	**-9.5%**	**-7.3%**	**4.3%**	**28.2%**	**1.7%**	**25.0%**	**3.8%**	**5.7%**

* 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

	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
Month	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	0.0%	16.6%	0.4%	17.0%	0.0%	20.0%	3.6%	23.6%	59.4%
Feb	0.0%	17.3%	0.4%	17.8%	0.0%	19.3%	3.2%	22.5%	59.8%
Mar	0.1%	19.6%	0.4%	20.1%	0.1%	22.7%	3.5%	26.3%	53.6%
Apr	0.6%	23.9%	0.8%	25.2%	0.2%	27.1%	3.8%	31.0%	43.7%
May									
Jun									
YTD	**0.2%**	**27.4%**	**0.7%**	**28.4%**	**0.1%**	**27.9%**	**3.0%**	**31.0%**	**40.6%**

FY2013-2014

	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
Month	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	0.0%	19.7%	0.5%	20.2%	0.0%	12.7%	4.5%	17.3%	62.5%
Feb	0.0%	18.1%	0.5%	18.6%	0.0%	14.5%	4.1%	18.6%	62.8%
Mar	0.1%	21.5%	0.5%	22.2%	0.1%	17.7%	4.3%	22.1%	55.7%
Apr	0.8%	25.8%	0.9%	27.4%	0.2%	23.8%	3.9%	27.9%	44.7%
May									
Jun									
YTD	**0.3%**	**31.2%**	**0.8%**	**32.4%**	**0.1%**	**23.0%**	**3.2%**	**26.3%**	**41.4%**

Change - FY2014-2015 versus Prior Year

	Cash Transactions*				Regular Rate E-ZPass Transactions				E-ZPass Discount
Month	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	0.0%	-3.1%	-0.1%	-3.2%	0.0%	7.2%	-0.9%	6.3%	-3.1%
Feb	0.0%	-0.8%	-0.1%	-0.8%	0.0%	4.8%	-1.0%	3.8%	-3.0%
Mar	-0.1%	-1.9%	-0.1%	-2.0%	0.0%	5.0%	-0.8%	4.2%	-2.1%
Apr	-0.2%	-1.9%	-0.1%	-2.2%	0.0%	3.3%	-0.1%	3.2%	-1.0%
May									
Jun									
YTD	**-0.1%**	**-3.8%**	**-0.1%**	**-4.0%**	**0.0%**	**4.9%**	**-0.1%**	**4.8%**	**-0.8%**

*** Includes credit card transactions**

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

Chesapeake Expressway Toll Revenue ($)

Unaudited, Cash Basis

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	111,960	248,908	40,196	401,064
Feb	99,029	207,577	40,282	346,888
Mar	154,762	304,079	40,722	499,563
Apr	226,619	384,538	41,129	652,286
May				
Jun				
YTD	**$3,322,825**	**$4,621,503**	**$401,714**	**$8,346,042**

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	113,657	190,279	40,615	344,551
Feb	104,725	198,365	40,362	343,452
Mar	153,882	256,827	39,864	450,573
Apr	232,149	345,654	39,444	617,247
May				
Jun				
YTD	**$3,549,199**	**$3,931,133**	**$394,437**	**$7,874,769**

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	-1.5%	30.8%	-1.0%	16.4%
Feb	-5.4%	4.6%	-0.2%	1.0%
Mar	0.6%	18.4%	2.2%	10.9%
Apr	-2.4%	11.2%	4.3%	5.7%
May				
Jun				
YTD	**-6.4%**	**17.6%**	**1.8%**	**6.0%**

* Includes credit card transactions

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

Chesapeake Expressway Operating Expenses ($)

Unaudited, Excludes Depreciation and Amortization

FY2014-2015

Month	Operating Expenses
Jul	$179,069
Aug	227,068
Sep	290,433
Oct	246,881
Nov	252,596
Dec	219,216
Jan	240,562
Feb	221,984
Mar	299,809
Apr	299,270
May	
Jun	
YTD	**$2,476,888**

FY2013-2014

Month	Operating Expenses
Jul	$159,236
Aug	221,558
Sep	205,625
Oct	196,209
Nov	222,935
Dec	206,722
Jan	314,488
Feb	204,772
Mar	234,968
Apr	188,784
May	
Jun	
YTD	**$2,155,297**

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	-23.5%
Feb	8.4%
Mar	27.6%
Apr	58.5%
May	
Jun	
YTD	**14.9%**

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 4/01/15 to 4/30/15	Exposure 4/01/15 to 4/30/15 (5)	Exposure at 4/30/15	Contingency at 4/30/15	Total Estimate
Engineering	$16,088,768	-	-	-	$16,088,768	-	$16,088,768
Right-of-Way	58,476,858	973,996	725,770	1,810,332	61,986,956	16,489,902	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	-	14,651,950	209,293,187	1,109,697	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
Total	$294,702,267	7,544,913	725,770	20,158,610	$323,131,560	$21,811,277	$344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures 4/01/15 to 4/30/15	Total Expenditures to Date	Percent Expended
Engineering	$16,088,768	$15,159,540	-	15,159,540	94%
Right-of-Way	78,476,858	59,450,854	725,770	60,176,624	76%
Utility Relocations	9,688,269	6,454,603	28,595	6,483,198	67%
Construction	210,402,884	141,506,343	2,147,654	143,653,997	67%
Inspection/Admin	25,286,058	13,855,443	605,456	14,460,899	55%
Incentive Clause	5,000,000	-		-	N/A
Total	$344,942,837	$236,426,783	$3,507,475	$239,934,258	70%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 4/01/15 to 4/30/15	Total Drawdowns through 4/30/15	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	44,678,728	4,720,930	49,399,658	6,451,072	55,850,730	96,042,765
Other Committed Funds (3)	85,805,106	76,576,399	120,170	76,696,569	142,723	76,839,292	8,965,814
Total	$344,942,837	$228,499,363	$4,841,100	$233,340,463	$6,593,795	$239,934,258	$105,008,579

(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 $918,277

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 $9,421,487

D) Unit Price item quantity overruns: Projected $1,312,186

Total quantity overruns included in exposure $10,733,673

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