CTS Monthly Disclosure Report

For

April - 2016

Posted 5-25-16

Chesapeake Expressway Toll Transactions

Unaudited

FY2015-2016

	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	1,188	171,722	5,101	178,011	475	184,601	14,849	199,925	127,180	505,116
Aug	1,161	164,258	4,275	169,694	526	215,452	14,065	230,043	126,367	526,104
Sep	970	120,795	3,023	124,788	383	122,243	11,346	133,972	125,684	384,444
Oct	455	75,527	1,923	77,905	325	80,099	10,366	90,790	131,896	300,591
Nov	249	53,877	1,167	55,293	248	66,010	8,808	75,066	123,835	254,194
Dec	234	43,371	827	44,432	195	52,574	9,316	62,085	133,001	239,518
Jan	139	35,198	683	36,020	145	49,254	8,063	57,462	127,154	220,636
Feb	152	34,899	768	35,819	147	47,166	7,756	55,069	126,277	217,165
Mar	319	55,700	1,349	57,368	289	72,868	11,197	84,354	139,336	281,058
Apr	1,423	64,413	1,980	67,816	400	79,640	9,903	89,943	132,679	290,438
May										
Jun										
YTD	**6,290**	**819,760**	**21,096**	**847,146**	**3,133**	**969,907**	**105,669**	**1,078,709**	**1,293,409**	**3,219,264**

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**

Percentage Change - FY2015-2016 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	13.9%	-1.9%	2.6%	-1.7%	18.5%	13.4%	16.0%	13.6%	2.3%	4.9%
Aug	5.5%	-8.5%	-10.8%	-8.5%	4.0%	7.1%	10.2%	7.3%	2.1%	0.5%
Sep	-3.2%	1.5%	-2.2%	1.4%	7.9%	23.6%	12.6%	22.5%	1.7%	8.0%
Oct	-36.6%	-5.6%	-16.8%	-6.2%	-2.7%	10.0%	10.1%	9.9%	0.9%	1.4%
Nov	64.9%	1.4%	-2.3%	1.5%	30.5%	16.1%	28.5%	17.5%	6.5%	8.3%
Dec	120.8%	3.5%	-2.7%	3.7%	30.9%	23.9%	21.7%	23.6%	6.0%	9.6%
Jan	162.3%	2.9%	-11.3%	2.8%	42.2%	19.7%	8.4%	18.0%	4.0%	7.1%
Feb	141.3%	14.7%	12.0%	14.9%	104.2%	39.5%	39.9%	39.7%	20.3%	23.7%
Mar	51.2%	16.0%	30.0%	16.4%	59.7%	31.3%	30.0%	31.2%	6.3%	14.9%
Apr	-19.9%	-7.9%	-11.0%	-8.3%	-14.5%	0.3%	-10.3%	-1.1%	3.7%	-0.8%
May										
Jun										
YTD	**1.1%**	**-1.4%**	**-3.8%**	**-1.4%**	**13.6%**	**14.8%**	**14.6%**	**14.8%**	**5.1%**	**6.3%**

* 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
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.2%	34.0%	1.0%	35.2%	0.1%	36.5%	2.9%	39.6%	25.2%
Aug	0.2%	31.2%	0.8%	32.3%	0.1%	41.0%	2.7%	43.7%	24.0%
Sep	0.3%	31.4%	0.8%	32.5%	0.1%	31.8%	3.0%	34.8%	32.7%
Oct	0.2%	25.1%	0.6%	25.9%	0.1%	26.6%	3.4%	30.2%	43.9%
Nov	0.1%	21.2%	0.5%	21.8%	0.1%	26.0%	3.5%	29.5%	48.7%
Dec	0.1%	18.1%	0.3%	18.6%	0.1%	21.9%	3.9%	25.9%	55.5%
Jan	0.1%	16.0%	0.3%	16.3%	0.1%	22.3%	3.7%	26.0%	57.6%
Feb	0.1%	16.1%	0.4%	16.5%	0.1%	21.7%	3.6%	25.4%	58.1%
Mar	0.1%	19.8%	0.5%	20.4%	0.1%	25.9%	4.0%	30.0%	49.6%
Apr	0.5%	22.2%	0.7%	23.3%	0.1%	27.4%	3.4%	31.0%	45.7%
May									
Jun									
YTD	**0.2%**	**25.5%**	**0.7%**	**26.3%**	**0.1%**	**30.1%**	**3.3%**	**33.5%**	**40.2%**

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	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%**

Change - FY2015-2016 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	0.0%	-2.4%	0.0%	-2.4%	0.0%	2.7%	0.3%	3.0%	-0.6%
Aug	0.0%	-3.1%	-0.1%	-3.2%	0.0%	2.5%	0.2%	2.8%	0.4%
Sep	0.0%	-2.0%	-0.1%	-2.1%	0.0%	4.0%	0.1%	4.1%	-2.0%
Oct	-0.1%	-1.9%	-0.1%	-2.1%	0.0%	2.1%	0.3%	2.3%	-0.2%
Nov	0.0%	-1.5%	-0.1%	-1.5%	0.0%	1.7%	0.5%	2.3%	-0.8%
Dec	0.0%	-1.1%	0.0%	-1.1%	0.0%	2.5%	0.4%	2.9%	-1.9%
Jan	0.0%	-0.6%	-0.1%	-0.7%	0.0%	2.3%	0.0%	2.4%	-1.7%
Feb	0.0%	-1.3%	0.0%	-1.3%	0.0%	2.5%	0.4%	2.9%	-1.6%
Mar	0.0%	0.2%	0.1%	0.3%	0.0%	3.2%	0.5%	3.7%	-4.0%
Apr	-0.1%	-1.7%	-0.1%	-1.9%	0.0%	0.3%	-0.4%	-0.1%	2.0%
May									
Jun									
YTD	**0.0%**	**-2.0%**	**-0.1%**	**-2.1%**	**0.0%**	**2.2%**	**0.2%**	**2.5%**	**-0.4%**

* Includes credit card transactions

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

Chesapeake Expressway Toll Revenue ($)

Unaudited, Cash Basis

FY2015-2016

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	$ 817,756	$ 1,024,370	$ 41,358	$ 1,883,484
Aug	837,329	1,237,937	41,005	2,116,271
Sep	490,129	618,770	40,774	1,149,673
Oct	245,507	386,326	41,608	673,441
Nov	176,494	331,330	40,801	548,625
Dec	150,730	301,401	41,310	493,441
Jan	117,249	280,132	41,533	438,914
Feb	161,631	272,461	42,777	476,869
Mar	173,921	374,580	40,359	588,860
Apr	214,015	384,602	42,141	640,758
May				
Jun				
YTD	**$ 3,384,761**	**$ 5,211,909**	**$ 413,666**	**$ 9,010,336**

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**

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	-6.0%	6.8%	3.2%	1.3%
Sep	13.6%	28.5%	2.0%	20.6%
Oct	-4.8%	7.1%	4.0%	2.2%
Nov	1.5%	14.3%	2.6%	8.9%
Dec	7.4%	17.4%	3.2%	12.9%
Jan	4.7%	12.5%	3.3%	9.4%
Feb	63.2%	31.3%	6.2%	37.5%
Mar	12.4%	23.2%	-0.9%	17.9%
Apr	-5.6%	0.0%	2.5%	-1.8%
May				
Jun				
YTD	**1.9%**	**12.8%**	**3.0%**	**8.0%**

* Includes credit card transactions

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

*** Includes expenses for Chesapeake Expressway and Dominion Blvd

Chesapeake Transportation System Operating Expenses ($)

Unaudited, Excludes Depreciation and Amortization

FY2015-2016

Month	Operating Expenses
Jul	$ 220,132
Aug	244,157
Sep	268,042
Oct	259,920
Nov	289,655
Dec	224,379
Jan	250,134
Feb	289,963
Mar***	275,034
Apr***	230,119
May	
Jun	
YTD	**$ 2,551,535**

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**

Percentage Change - FY2014-2015 versus Prior Year

Month	Operating Expenses
Jul	22.9%
Aug	7.5%
Sep	-7.7%
Oct	5.3%
Nov	14.7%
Dec	2.4%
Jan	4.0%
Feb	30.6%
Mar	-8.3%
Apr	-23.1%
May	
Jun	
YTD	**3.0%**

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	$2.67

(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 4/01/16 to 4/30/16	Exposure 4/01/16 to 4/30/16 (5)	Exposure at 4/30/16	Contingency at 4/30/16	Total Estimate
Engineering	$ 16,088,768	$ -	$ -	$ -	$ 16,088,768	$ -	$ 16,088,768
Right-of-Way	58,476,858	4,230,695	21,782	183,076	62,912,411	15,564,447	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	6,932,297		14,991,444	209,994,061	408,823	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	$ 11,162,992	$ 21,782	$ 18,870,848	$ 324,757,889	$ 20,184,948	$ 344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures 4/01/16 to 4/30/16	Total Expenditures to Date (7)	Percent Expended
Engineering	$ 16,088,768	$ 15,159,540	$ -	$ 15,159,540	94%
Right-of-Way	78,476,858	62,707,553	21,782	62,729,335	80%
Utility Relocations	9,688,269	6,630,525		6,630,525	68%
Construction	210,402,884	181,579,476	1,770,803	183,350,279	87%
Inspection/Admin	25,286,058	19,155,049	781,629	19,936,678	79%
Incentive Clause	5,000,000	-	-	-	N/A
Total	$ 344,942,837	$ 285,232,143	$ 2,574,214	$ 287,806,357	83%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 4/01/16 to 4/30/16	Total Drawdowns through 4/30/16	Pending Drawdowns (4)	Total Actual and Pending Drawdowns (7)	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	95,099,535	3,345,244	98,444,779	4,357,655	102,802,434	49,091,061
Other Committed Funds (3)	85,805,106	77,512,212	131,001	77,643,213	116,474	77,759,687	8,045,419
Total	$ 344,942,837	$ 279,855,983	$ 3,476,245	$ 283,332,228	$ 4,474,129	$ 287,806,357	$ 57,136,480

(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 $ 1,290,649

B) Includes $2,275,393 of the approved $3 million per Council resolution on November 26, 2013 to modify the scope of the Project. ($724,607 for the estimated construction cost is now included with the exposure for work orders above)

C) Unit Price item quantity overruns: Actual $ 10,672,174

D) Unit Price item quantity overruns: Projected 753,228

Total quantity overruns included in exposure $ 11,425,402

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