

CTS Monthly Disclosure Report
For
September – 2016

Posted 10-25-16

Chesapeake Expressway Toll Transactions

Unaudited

FY2016-2017

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	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										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	2,711	429,286	11,929	443,926	1,505	548,472	42,919	592,896	403,126	1,439,948

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										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	3,319	456,775	12,399	472,493	1,384	522,296	40,260	563,940	379,231	1,415,664

Percentage Change - FY2016-2017 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	-23.1%	0.4%	1.1%	0.2%	1.7%	14.4%	-2.8%	13.1%	0.9%	5.5%
Aug	-24.1%	-15.2%	-13.6%	-15.3%	2.3%	-4.7%	10.3%	-3.8%	11.0%	-3.9%
Sep	-5.6%	-2.5%	1.8%	-2.4%	26.4%	7.9%	14.4%	8.5%	7.0%	4.5%
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	-18.3%	-6.0%	-3.8%	-6.0%	8.7%	5.0%	6.6%	5.1%	6.3%	1.7%

* 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

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%

FY2015-2016

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%	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									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	32.3%	0.9%	33.4%	0.1%	36.9%	2.8%	39.8%	26.8%

Change - FY2016-2017 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	-0.1%	-1.7%	0.0%	-1.8%	0.0%	3.1%	-0.2%	2.9%	-1.1%
Aug	0.0%	-3.7%	-0.1%	-3.8%	0.0%	-0.3%	0.4%	0.1%	3.7%
Sep	0.0%	-2.1%	0.0%	-2.1%	0.0%	1.0%	0.3%	1.3%	0.8%
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.0%	-2.5%	0.0%	-2.5%	0.0%	1.2%	0.1%	1.3%	1.2%

* Includes credit card transactions

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

Chesapeake Expressway Toll Revenue (\$)

Unaudited

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

Dominion Boulevard Toll Revenue (\$)

Unaudited

FY2016-2017

Month	Non E-ZPass	E-ZPass	Total
Jul	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			
YTD	\$ -	\$ -	\$ -

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				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 2,145,214	\$ 2,881,077	\$ 123,137	\$ 5,149,428

FY2015-2016

Month	Non E-ZPass	E-ZPass	Total
Jul	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			
YTD	\$ -	\$ -	\$ -

Percentage Change - FY2016-2017 versus Prior Year

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	30.6%	42.0%	2.7%	36.2%
Aug	-2.9%	15.1%	3.1%	7.7%
Sep	5.9%	12.3%	3.6%	9.3%
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	11.9%	24.1%	3.1%	18.5%

Percentage Change - FY2016-2017 versus Prior Year

Month	Non E-ZPass	E-ZPass	Total
Jul	N/A	N/A	N/A
Aug	N/A	N/A	N/A
Sep	N/A	N/A	N/A
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			
YTD	N/A	N/A	N/A

* Includes credit card transactions

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

Chesapeake Transportation System Toll Revenue and Operating Expenses

Unaudited

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

FY2015-2016

Month	Chesapeake	Dominion	Total Toll	Operating
	Expressway Toll	Boulevard Toll		
	Revenue	Revenue	Revenue	
Jul	\$ 1,883,484	\$ -	\$ 1,883,484	\$ 220,132
Aug	2,116,271	-	2,116,271	244,157
Sep	1,149,673	-	1,149,673	268,042
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 5,149,428	\$ -	\$ 5,149,428	\$ 732,331

Percentage Change - FY2016-2017 versus Prior Year

Month	Chesapeake	Dominion	Total Toll	Operating
	Expressway Toll	Boulevard Toll		
	Revenue	Revenue	Revenue	
Jul	36.2%	N/A	36.2%	3.8%
Aug	7.7%	N/A	7.7%	23.9%
Sep	9.3%	N/A	9.3%	-1.3%
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	18.5%	N/A	18.5%	8.6%

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
- 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 9/30/16	Contingency at 9/30/16	Total Estimate
			9/01/16 to 9/30/16	9/01/16 to 9/30/16 (4)			
Engineering	\$ 16,088,768	\$ -	\$ -	\$ -	\$ 16,088,768	\$ -	\$ 16,088,768
Right-of-Way	58,476,858	4,341,835	191,231	3,358,769	66,368,693	12,108,165	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	7,110,538	-	11,542,865	206,723,723	3,679,161	210,402,884
Inspection/Admin	23,378,052	-	-	-	23,378,052	1,908,006	25,286,058
Incentive Clause (5)	-	-	-	5,000,000	5,000,000	-	5,000,000
Total	\$ 294,702,267	\$ 11,452,373	\$ 191,231	\$ 18,597,962	\$ 324,943,833	\$ 19,999,004	\$ 344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures		Percent Expended
			9/01/16 to 9/30/16	Total Expenditures to Date	
Engineering	\$ 16,088,768	\$ 15,159,540	\$ -	\$ 15,159,540	94%
Right-of-Way	78,476,858	62,818,693	191,231	63,009,924	80%
Utility Relocations	9,688,269	6,748,128	-	6,748,128	70%
Construction	210,402,884	192,468,802	1,921,971	194,390,773	92%
Inspection/Admin	25,286,058	21,464,506	392,853	21,857,359	86%
Incentive Clause	5,000,000	-	-	-	N/A
Total	\$ 344,942,837	\$ 298,659,669	\$ 2,506,055	\$ 301,165,724	87%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Total Drawdowns		Pending Drawdowns (3)	Total Actual and Pending Drawdowns	Remaining Available Funds
			9/01/16 to 9/30/16	through 9/30/16			
Series 2012 Construction Fund (2)	\$ 107,244,236	\$ 107,244,236	\$ -	\$ 107,244,236	\$ -	\$ 107,244,236	\$ -
VTIB Loan Construction Fund	151,893,495	107,240,795	491,125	107,731,920	2,549,776	110,281,696	41,611,799
Other Committed Funds (3)	85,805,106	81,698,665	321,081	82,019,746	1,620,046	83,639,792	2,165,314
Total	\$ 344,942,837	\$ 296,183,696	\$ 812,206	\$ 296,995,902	\$ 4,169,822	\$ 301,165,724	\$ 43,777,113

(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 \$ 95,192

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 \$ 11,368,161

D) Unit Price item quantity overruns: Projected 79,512

Total quantity overruns included in exposure \$ 11,447,673

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