

CTS Monthly Disclosure Report

For

February – 2017

Posted 06-20-17

This Disclosure Report was revised to amend the collection assumptions used for Dominion Boulevard.

Chesapeake Expressway Operating Statistics - Share of Toll Transactions

Unaudited

FY2016-2017

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
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	548	73,075	2,115	75,738	322	85,314	15,032	100,668	142,027	318,433
Nov	236	54,557	1,261	56,054	264	74,720	14,331	89,315	136,401	281,770
Dec	71	42,117	860	43,048	168	57,094	13,678	70,940	140,406	254,394
Jan	65	33,343	784	34,192	146	50,798	11,862	62,806	131,375	228,373
Feb	286	34,879	832	35,997	233	54,949	13,015	68,197	130,649	234,843
Mar										
Apr										
May										
Jun										
YTD	3,917	667,257	17,781	688,955	2,638	871,347	110,837	984,822	1,083,984	2,757,761

FY2015-2016

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
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										
Apr										
May										
Jun										
YTD	4,548	699,647	17,767	721,962	2,444	817,399	84,569	904,412	1,021,394	2,647,768

Percentage Change - FY2016-2017 versus Prior Year

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**	Grand Total Transactions
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total		
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	20.4%	-3.2%	10.0%	-2.8%	-0.9%	6.5%	45.0%	10.9%	7.7%	5.9%
Nov	-5.2%	1.3%	8.1%	1.4%	6.5%	13.2%	62.7%	19.0%	10.1%	10.8%
Dec	-69.7%	-2.9%	4.0%	-3.1%	-13.8%	8.6%	46.8%	14.3%	5.6%	6.2%
Jan	-53.2%	-5.3%	14.8%	-5.1%	0.7%	3.1%	47.1%	9.3%	3.3%	3.5%
Feb	88.2%	-0.1%	8.3%	0.5%	58.5%	16.5%	67.8%	23.8%	3.5%	8.1%
Mar										
Apr										
May										
Jun										
YTD	-13.9%	-4.6%	0.1%	-4.6%	7.9%	6.6%	31.1%	8.9%	6.1%	4.2%

* 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

Cash Transactions*					Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
Month	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
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	0.2%	22.9%	0.7%	23.8%	0.1%	26.8%	4.7%	31.6%	44.6%
Nov	0.1%	19.4%	0.4%	19.9%	0.1%	26.5%	5.1%	31.7%	48.4%
Dec	0.0%	16.6%	0.3%	16.9%	0.1%	22.4%	5.4%	27.9%	55.2%
Jan	0.0%	14.6%	0.3%	15.0%	0.1%	22.2%	5.2%	27.5%	57.5%
Feb	0.1%	14.9%	0.4%	15.3%	0.1%	23.4%	5.5%	29.0%	55.6%
Mar									
Apr									
May									
Jun									
YTD	0.1%	24.2%	0.6%	25.0%	0.1%	31.6%	4.0%	35.7%	39.3%

FY2015-2016

Cash Transactions*					Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
Month	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
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									
Apr									
May									
Jun									
YTD	0.2%	26.4%	0.7%	27.3%	0.1%	30.9%	3.2%	34.2%	38.6%

Change - FY2016-2017 versus Prior Year

Cash Transactions*					Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
Month	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
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	0.0%	-2.2%	0.0%	-2.1%	0.0%	0.1%	1.3%	1.4%	0.7%
Nov	0.0%	-1.8%	0.0%	-1.9%	0.0%	0.5%	1.6%	2.2%	-0.3%
Dec	-0.1%	-1.6%	0.0%	-1.6%	0.0%	0.5%	1.5%	2.0%	-0.3%
Jan	0.0%	-1.4%	0.0%	-1.4%	0.0%	-0.1%	1.5%	1.5%	-0.1%
Feb	0.1%	-1.2%	0.0%	-1.2%	0.0%	1.7%	2.0%	3.7%	-2.5%
Mar									
Apr									
May									
Jun									
YTD	0.0%	-2.2%	0.0%	-2.3%	0.0%	0.7%	0.8%	1.6%	0.7%

* 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	239,905	437,535	42,424	719,864
Nov	182,096	392,099	42,120	616,315
Dec	138,139	338,719	43,399	520,257
Jan	113,715	308,158	43,450	465,323
Feb	120,712	321,823	43,754	486,289
Mar				
Apr				
May				
Jun				
YTD	\$ 3,194,787	\$ 5,372,713	\$ 342,157	\$ 8,909,657

Dominion Boulevard Toll Revenue (\$)

Unaudited

FY2016-2017

Month	Non E-ZPass	E-ZPass	Total
Jul	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	-	-	-
Jan	-	-	-
Feb	196,871	315,771	512,642
Mar			
Apr			
May			
Jun			
YTD	\$ 196,871	\$ 315,771	\$ 512,642

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				
Apr				
May				
Jun				
YTD	\$ 2,996,825	\$ 4,452,727	\$ 331,166	\$ 7,780,718

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	-2.3%	13.3%	2.0%	6.9%
Nov	3.2%	18.3%	3.2%	12.3%
Dec	-8.4%	12.4%	5.1%	5.4%
Jan	-3.0%	10.0%	4.6%	6.0%
Feb	-25.3%	18.1%	2.3%	2.0%
Mar				
Apr				
May				
Jun				
YTD	6.6%	20.7%	3.3%	14.5%

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	N/A	N/A	N/A
Nov	N/A	N/A	N/A
Dec	N/A	N/A	N/A
Jan	N/A	N/A	N/A
Feb	N/A	N/A	N/A
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	719,864	-	719,864	258,140
Nov	616,315	-	616,315	605,624
Dec	520,257	-	520,257	307,757
Jan	465,323	-	465,323	245,956
Feb	486,289	512,642	998,931	514,736
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 8,909,657	\$ 512,642	\$ 9,422,299	\$ 2,727,890

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	673,441	-	673,441	259,920
Nov	548,625	-	548,625	289,655
Dec	493,441	-	493,441	224,379
Jan	438,914	-	438,914	250,134
Feb	476,869	-	476,869	289,963
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 7,780,718	\$ -	\$ 7,780,718	\$ 2,046,382

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	6.9%	N/A	6.9%	-0.7%
Nov	12.3%	N/A	12.3%	109.1%
Dec	5.4%	N/A	5.4%	37.2%
Jan	6.0%	N/A	6.0%	-1.7%
Feb	2.0%	N/A	109.5%	77.5%
Mar				
Apr				
May				
Jun				
YTD	14.5%	N/A	21.1%	33.3%

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 2/01/17 to 2/28/17	Exposure 2/01/17 to 2/28/17 (4)	Exposure at 2/28/17	Contingency at 2/28/17	Total Estimate
Engineering	\$ 16,088,768	\$ -	\$ -	\$ -	\$ 16,088,768	\$ -	\$ 16,088,768
Right-of-Way	58,476,858	4,588,253	10,859	4,356,603	67,432,573	11,044,285	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	7,299,629	-	8,044,765	203,414,714	6,988,170	210,402,884
Inspection/Admin	23,378,052	-	-	-	23,378,052	1,908,006	25,286,058
Incentive Clause (5)	-	-	-	2,916,969	2,916,969	2,083,031	5,000,000
Total	\$ 294,702,267	\$ 11,887,882	\$ 10,859	\$ 14,014,665	\$ 320,615,673	\$ 24,327,164	\$ 344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures 2/01/17 to 2/28/17	Total Expenditures to Date	Percent Expended
Engineering	\$ 16,088,768	\$ 15,159,540	\$ -	\$ 15,159,540	94%
Right-of-Way	78,476,858	63,065,111	10,859	63,075,970	80%
Utility Relocations	9,688,269	6,754,121	-	6,754,121	70%
Construction	210,402,884	200,692,890	2,115,807	202,808,697	96%
Inspection/Admin	25,286,058	23,290,367	31,958	23,322,325	92%
Incentive Clause	5,000,000	-	-	-	N/A
Total	\$ 344,942,837	\$ 308,962,029	\$ 2,158,624	\$ 311,120,653	90%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 2/01/17 to 2/28/17	Total Drawdowns through 2/28/17	Pending Drawdowns (3)	Remaining Available Funds
Series 2012 Construction Fund (2)	\$ 107,244,236	\$ 107,244,236	\$ -	\$ 107,244,236	\$ -	\$ -
VTIB Loan Construction Fund(6)	147,809,004	108,983,025	-	108,983,025	5,137,721	33,688,258
Other Committed Funds (3)(6)	89,889,597	89,659,134	-	89,659,134	96,537	133,926
Total	\$ 344,942,837	\$ 305,886,395	\$ -	\$ 305,886,395	\$ 5,234,258	\$ 33,822,184

(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 \$ 336,415

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 \$ 7,708,350

D) Unit Price item quantity overruns: Projected -

Total quantity overruns included in exposure \$ 7,708,350

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

(6) Funding source adjustment approved by City Council on October 25, 2016