CTS Monthly Disclosure Report

For

August - 2017

Posted 09-22-17

Chesapeake Expressway Operating Statistics - Share of Toll Transactions

Unaudited

FY2017-2018

	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	821	154,721	4,629	160,171	565	215,082	19,070	234,717	136,927	531,815
Aug	653	120,888	2,966	124,507	523	210,333	15,855	226,711	146,241	497,459
Sep				0				0		0
Oct				0				0		0
Nov				0				0		0
Dec				0				0		0
Jan				0				0		0
Feb				0				0		0
Mar				0				0		0
Apr				0				0		0
May				0				0		0
Jun				0				0		0
YTD	1,474	275,609	7,595	284,678	1,088	425,415	34,925	461,428	283,168	1,029,274

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				0				0		0
Oct				0				0		0
Nov				0				0		0
Dec				0				0		0
Jan				0				0		0
Feb				0				0		0
Mar				0				0		0
Apr				0				0		0
May				0				0		0
Jun				0				0		0
YTD	1,795	311,542	8,851	322,188	1,021	416,570	29,938	447,529	268,592	1,038,309

Percentage Change - FY2017-2018 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	-10.2%	-10.2%	-10.3%	-10.2%	17.0%	1.8%	32.2%	3.8%	6.7%	-0.2%
Aug	-25.9%	-13.2%	-19.7%	-13.4%	-2.8%	2.4%	2.2%	2.4%	4.3%	-1.6%
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	-17.9%	-11.5%	-14.2%	-11.6%	6.6%	2.1%	16.7%	3.1%	5.4%	-0.9%

* 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

FY2017-2018

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
Month	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.2%	29.1%	0.9%	30.1%	0.1%	40.4%	3.6%	44.1%	25.7%
Aug	0.1%	24.3%	0.6%	25.0%	0.1%	42.3%	3.2%	45.6%	29.4%
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.1%	26.8%	0.7%	27.7%	0.1%	41.3%	3.4%	44.8%	27.5%

FY2016-2017

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
Month	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									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	30.0%	0.9%	31.0%	0.1%	40.1%	2.9%	43.1%	25.9%

Change - FY2017-2018 versus Prior Year

	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount
Month	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	Transactions**
Jul	0.0%	-3.2%	-0.1%	-3.4%	0.0%	0.8%	0.9%	1.7%	1.7%
Aug	0.0%	-3.2%	-0.1%	-3.4%	0.0%	1.7%	0.1%	1.8%	1.6%
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.0%	-3.2%	-0.1%	-3.4%	0.0%	1.2%	0.5%	1.7%	1.6%

* Includes credit card transactions

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

Dominion Boulevard Toll Transactions

Unaudited

FY2017-2018

	Non E-Zpass Transactions				E-ZPass Transactions				Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total	Transactions
Jul	156,077	6,239	5,408	167,724	485,948	13,950	16,881	516,779	684,503
Aug	155,971	6,439	5,221	167,631	512,226	14,295	17,115	543,636	711,267
Sep				0				0	0
Oct				0				0	0
Nov				0				0	0
Dec				0				0	0
Jan				0				0	0
Feb				0				0	0
Mar				0				0	0
Apr				0				0	0
May				0				0	0
Jun				0				0	0
YTD	312,048	12,678	10,629	335,355	998,174	28,245	33,996	1,060,415	1,395,770

FY2016-2017

	Non E-Zpass Transactions				E-ZPass Transactions				Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total	Transactions
Jul	0	0	0	0	0	0	0	0	0
Aug	0	0	0	0	0	0	0	0	0
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0	0	0	0	0	0	0	0	0

Percentage Change - FY2017-2018 versus Prior Year

	Non E-Zpass Transactions				E-ZPass Transactions				Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total	Transactions
Jul	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Dominion Boulevard Operating Statistics - Share of Toll Transactions

Unaudited

FY2017-2018

	Non E-ZPass Transactions				E-ZPass Transactions			
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total
Jul	22.8%	0.9%	0.8%	24.5%	71.0%	2.0%	2.5%	75.5%
Aug	21.9%	0.9%	0.7%	23.6%	72.0%	2.0%	2.4%	76.4%
Sep								
Oct								
Nov								
Dec								
Jan								
Feb								
Mar								
Apr								
May								
Jun								
YTD	22.4%	0.9%	0.8%	24.0%	71.5%	2.0%	2.4%	76.0%

FY2016-2017

	Non E-ZPass Transactions				E-ZPass Transactions			
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total
Jul	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep								
Oct								
Nov								
Dec								
Jan								
Feb								
Mar								
Apr								
May								
Jun								
YTD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Change - FY2017-2018 versus Prior Year

	Non E-ZPass Transactions				E-ZPass Transactions			
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	Total
Jul	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aug	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep								
Oct								
Nov								
Dec								
Jan								
Feb								
Mar								
Apr								
May								
Jun								
YTD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Chesapeake Expressway Toll Revenue ($)

Unaudited

FY2017-2018

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	$ 951,034	$ 1,508,581	$ 44,351	$ 2,503,966
Aug	700,725	1,429,367	45,006	$ 2,175,098
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	$ 1,651,759	$ 2,937,948	$ 89,357	$ 4,679,064

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				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	$ 1,880,959	$ 2,879,196	$ 84,754	$ 4,844,909

Percentage Change - FY2017-2018 versus Prior Year

Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	-10.9%	3.7%	4.4%	-2.4%
Aug	-13.8%	0.3%	6.4%	-4.6%
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-12.2%	2.0%	5.4%	-3.4%

Dominion Boulevard Toll Revenue ($)

Unaudited

FY2017-2018

Month	Non E-Zpass***	E-ZPass	Total
Jul	$ 295,686	$ 619,380	$ 915,066
Aug	313,551	583,199	$ 896,750
Sep			
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			
YTD	$ 609,237	$ 1,202,579	$ 1,811,816

FY2016-2017

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

Percentage Change - FY2017-2018 versus Prior Year

Month	Non E-ZPass	E-ZPass	Total
Jul	#DIV/0!	#DIV/0!	#DIV/0!
Aug	#DIV/0!	#DIV/0!	#DIV/0!
Sep			
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

***Revenue reported based on collection assumptions that are subject to revision as collection history is established

Chesapeake Transportation System Toll Revenue and Operating Expenses

Unaudited

FY2017-2018

Month	Chesapeake Expressway Toll Revenue	Dominion Boulevard Toll Revenue	Total Toll Revenue	Operating Expenses*
Jul	$ 2,503,966	$ 915,066	$ 3,419,032	$ 251,740
Aug	2,175,098	896,750	3,071,848	377,250
Sep	-	-	-	
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	**$ 4,679,064**	**$ 1,811,816**	**$ 6,490,880**	**$ 628,990**

FY2016-2017

Month	Chesapeake Expressway Toll Revenue	Dominion Boulevard Toll Revenue	Total Toll Revenue	Operating Expenses*
Jul	$ 2,564,645	$ -	$ 2,564,645	$ 228,398
Aug	2,280,264	-	2,280,264	302,604
Sep	-	-	-	
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-		-	
Jun	-		-	
YTD	**$ 4,844,909**	**$ -**	**$ 4,844,909**	**$ 531,002**

Percentage Change - FY2017-2018 versus Prior Year

Month	Chesapeake Expressway Toll Revenue	Dominion Boulevard Toll Revenue	Total Toll Revenue	Operating Expenses*
Jul	-2.4%	N/A	33.3%	10.2%
Aug	-4.6%	N/A	34.7%	24.7%
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	**-3.4%**	**N/A**	**34.0%**	**18.5%**

Operating Expenses are Cash Basis and Exclude Depreciation and Amortization

Chesapeake Expressway Toll Rates

	Regular Rate			Peak Season Weekend Rate (1)			Discount Program (2)	
Date Range	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 8/01/17 to 8/31/17	Exposure 8/01/17 to 8/31/17 (4)	Exposure at 8/31/17	Contingency at 8/31/17	Total Estimate
Engineering	$ 16,088,768	$ -	$ -	$ (929,228)	$ 15,159,540	$ 929,228	$ 16,088,768
Right-of-Way	58,476,858	5,744,537	197,003	64,175	64,482,573	13,994,285	78,476,858
Utility Relocations	8,688,269	-		(1,834,148)	6,854,121	2,834,148	9,688,269
Construction (1)	188,070,320	15,743,335			203,813,655	6,589,229	210,402,884
Inspection/Admin	23,378,052	249,125		37,466	23,664,643	1,621,415	25,286,058
Incentive Clause (5)	-	2,916,969			2,916,969	2,083,031	5,000,000
Total	$ 294,702,267	$ 24,653,966	$ 197,003	$ (2,661,735)	$ 316,891,501	$ 28,051,336	$ 344,942,837

Expenditures to Date

Expense	Total Estimate	Prior Expenditures	Expenditures 8/01/17 to 8/31/17	Total Expenditures to Date	Percent Expended
Engineering	$ 16,088,768	$ 15,159,540	$ -	$ 15,159,540	94%
Right-of-Way	78,476,858	64,222,740	197,003	64,419,743	82%
Utility Relocations	9,688,269	6,754,121		6,754,121	70%
Construction	210,402,884	206,891,468		206,891,468	98%
Inspection/Admin	25,286,058	23,627,177		23,627,177	93%
Incentive Clause	5,000,000	-		-	N/A
Total	$ 344,942,837	$ 316,655,046	$ 197,003	$ 316,852,049	92%

Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns 8/01/17 to 8/31/17	Total Drawdowns through 8/31/17	Pending Drawdowns (3)		Remaining Available Funds
Series 2012 Construction Fund (2)	$ 107,244,236	$ 107,244,236	$ -	$ 107,244,236	$ -	$ 107,244,236	$ -
VTIB Loan Construction Fund(6)	147,334,178	115,275,368		115,275,368	4,479,553	119,754,921	27,579,257
Other Committed Funds (3)(6)(7)	90,364,423	89,852,892		89,852,892		89,852,892	511,531
Total	$ 344,942,837	$ 312,372,496	$ -	$ 312,372,496	$ 4,479,553	$ 316,852,049	$ 28,090,788

(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

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 $ 8,107,291

D) Unit Price item quantity overruns: Projected

Total quantity overruns included in exposure $ 8,107,291

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

(6) Funding source adjustments approved by City Council on October 25, 2016 and February 14, 2017

(7) All available RSTP Funds have been exhausted at $89,852,892 per VDOT; final billing was adjusted to this amount