

CTS Monthly Disclosure Report
For
July 2018

Posted 10-17-18

Chesapeake Expressway Operating Statistics - Share of Toll Transactions

Unaudited

FY2018-2019

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	641	134,276	4,026	138,943	613	218,951	15,479	235,043	143,446	517,432
Aug				0				0		0
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	641	134,276	4,026	138,943	613	218,951	15,479	235,043	143,446	517,432

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				0				0		0
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	821	154,721	4,629	160,171	565	215,082	19,070	234,717	136,927	531,815

Percentage Change - FY2018-2019 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	-21.9%	-13.2%	-13.0%	-13.3%	8.5%	1.8%	-18.8%	0.1%	4.8%	-2.7%
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	-21.9%	-13.2%	-13.0%	-13.3%	8.5%	1.8%	-18.8%	0.1%	4.8%	-2.7%

* 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

FY2018-2019

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.1%	26.0%	0.8%	26.9%	0.1%	42.3%	3.0%	45.4%	27.7%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.1%	26.0%	0.8%	26.9%	0.1%	42.3%	3.0%	45.4%	27.7%

FY2017-2018

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.2%	29.1%	0.9%	30.1%	0.1%	40.4%	3.6%	44.1%	25.7%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.2%	29.1%	0.9%	30.1%	0.1%	40.4%	3.6%	44.1%	25.7%

Change - FY2018-2019 versus Prior Year

Month	Cash Transactions*				Full Rate E-ZPass Transactions				E-ZPass Discount Transactions**
	Motorcycles	2-Axle	3+ Axle	Total	Motorcycles	2-Axle	3+ Axle	Total	
Jul	0.0%	-3.1%	-0.1%	-3.3%	0.0%	1.9%	-0.6%	1.3%	2.0%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	0.0%	-3.1%	-0.1%	-3.3%	0.0%	1.9%	-0.6%	1.3%	2.0%

* Includes credit card transactions

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

Dominion Boulevard Toll Transactions

Unaudited

FY2018-2019

Non E-Zpass Transactions					E-ZPass Transactions					Grand Total
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total	Transactions
Jul	104,489	5,840	5,541	115,870	529,474	16,111	19,196	39,465	604,246	720,116
Aug				0					0	0
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	104,489	5,840	5,541	115,870	529,474	16,111	19,196	39,465	604,246	720,116

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	V-Toll*	Total	Transactions
Jul	117,935	6,239	5,408	129,582	485,948	13,950	16,881	38,142	554,921	684,503
Aug				0					0	0
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	117,935	6,239	5,408	129,582	485,948	13,950	16,881	38,142	554,921	684,503

Percentage Change - FY2018-2019 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	V-Toll*	Total	Transactions
Jul	-11.4%	-6.4%	2.5%	-10.6%	9.0%	15.5%	13.7%	3.5%	8.9%	5.2%
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Apr										
May										
Jun										
YTD	-11.4%	-6.4%	2.5%	-10.6%	9.0%	15.5%	13.7%	3.5%	8.9%	5.2%

*E-Z Pass transactions requiring additional processing due to invalid initial read. Includes Class, 1, 2 & 3 vehicles.

Dominion Boulevard Operating Statistics - Share of Toll Transactions

Unaudited

FY2018-2019

Non E-ZPass Transactions					E-ZPass Transactions				
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total
Jul	14.5%	0.8%	0.8%	16.1%	73.5%	2.2%	2.7%	5.5%	83.9%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	14.5%	0.8%	0.8%	16.1%	73.5%	2.2%	2.7%	5.5%	83.9%

FY2017-2018

Non E-ZPass Transactions					E-ZPass Transactions				
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total
Jul	17.2%	0.9%	0.8%	18.9%	71.0%	2.0%	2.5%	5.6%	81.1%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	17.2%	0.9%	0.8%	18.9%	71.0%	2.0%	2.5%	5.6%	81.1%

Change - FY2018-2019 versus Prior Year

Non E-ZPass Transactions					E-ZPass Transactions				
Month	Class 1	Class 2	Class 3	Total	Class 1	Class 2	Class 3	V-Toll*	Total
Jul	-2.7%	-0.1%	0.0%	-2.8%	2.5%	0.2%	0.2%	-0.1%	2.8%
Aug									
Sep									
Oct									
Nov									
Dec									
Jan									
Feb									
Mar									
Apr									
May									
Jun									
YTD	-2.7%	-0.1%	0.0%	-2.8%	2.5%	0.2%	0.2%	-0.1%	2.8%

*E-Z Pass transactions requiring additional processing due to invalid initial read. Includes Class, 1, 2 & 3 vehicles.

Chesapeake Expressway Toll Revenue (\$)

Unaudited

FY2018-2019				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$ 818,825	\$ 1,484,314	\$ 46,105	\$ 2,349,244
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 818,825	\$ 1,484,314	\$ 46,105	\$ 2,349,244

FY2017-2018				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	\$ 951,034	\$ 1,508,581	\$ 44,351	\$ 2,503,966
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 951,034	\$ 1,508,581	\$ 44,351	\$ 2,503,966

Percentage Change - FY2018-2019 versus Prior Year				
Month	Cash*	E-ZPass (Total)**	Discount Program Fees	Total
Jul	-13.9%	-1.6%	4.0%	-6.2%
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-13.9%	-1.6%	4.0%	-6.2%

Dominion Boulevard Toll Revenue (\$)

Unaudited

FY2018-2019				
Month	Non E-Zpass***	E-ZPass	Ezpass V- Toll****	Total
Jul	\$ 295,153	\$ 661,463	\$ 45,857	\$ 1,002,473
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	\$ 295,153	\$ 661,463	\$ 45,857	\$ 1,002,473

FY2017-2018				
Month	Non E-ZPass	E-ZPass		Total
Jul	\$ 295,686	\$ 577,272	\$ 42,108	\$ 915,066
Aug	-	-	-	-
Sep	-	-	-	-
Oct	-	-	-	-
Nov	-	-	-	-
Dec	-	-	-	-
Jan	-	-	-	-
Feb	-	-	-	-
Mar	-	-	-	-
Apr	-	-	-	-
May	-	-	-	-
Jun	-	-	-	-
YTD	\$ 295,686	\$ 577,272	\$ 42,108	\$ 915,066

Percentage Change - FY2018-2019 versus Prior Year				
Month	Non E-ZPass	E-ZPass		Total
Jul	-0.2%	14.6%	8.9%	9.6%
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-0.2%	14.6%	8.9%	9.6%

* 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

FY2018-2019

Month	Chesapeake Expressway Toll Revenue	Dominion Boulevard Toll Revenue	Total Toll Revenue	Operating Expenses*
Jul	\$ 2,349,244	\$ 1,002,473	\$ 3,351,717	\$ 617,137
Aug	-	-	-	
Sep	-	-	-	
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 2,349,244	\$ 1,002,473	\$ 3,351,717	\$ 617,137

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	-	-	-	
Sep	-	-	-	
Oct	-	-	-	
Nov	-	-	-	
Dec	-	-	-	
Jan	-	-	-	
Feb	-	-	-	
Mar	-	-	-	
Apr	-	-	-	
May	-	-	-	
Jun	-	-	-	
YTD	\$ 2,503,966	\$ 915,066	\$ 3,419,032	\$ 251,740

Percentage Change - FY2018-2019 versus Prior Year

Month	Chesapeake Expressway Toll Revenue	Dominion Boulevard Toll Revenue	Total Toll Revenue	Operating Expenses*
Jul	-6.2%	9.6%	-2.0%	145.1%
Aug				
Sep				
Oct				
Nov				
Dec				
Jan				
Feb				
Mar				
Apr				
May				
Jun				
YTD	-6.2%	9.6%	-2.0%	145.1%

**Operating Expenses are Cash Basis and Exclude Depreciation and Amortization*

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

Final Project Expenditures versus Project Budget

Expense	Project Budget		Final Expenditures vs. Budget
	Including Contingency	Final Project Expenditures	
Engineering	\$ 16,088,768	\$ 15,159,540	\$ (929,228)
Right-of-Way	78,476,858	64,435,104	(14,041,754)
Utility Relocations	9,688,269	6,779,121	(2,909,148)
Construction (1)	215,402,884	206,891,468	(8,511,416)
Inspection/Admin	25,286,058	23,642,880	(1,643,178)
Total	\$ 344,942,837	\$ 316,908,113	\$ (28,034,724)

Final Funding Sources

Source of Funds	Projected Available Funds	Prior Drawdowns	Drawdowns	Final
			7/01/18 to 7/31/18	Drawdown Totals
Series 2012 Construction Fund (2)	\$ 107,355,090	\$ 107,244,236	\$ 110,854	\$ 107,355,090
VTIB Loan Construction Fund (3)	147,334,178	119,700,131	-	119,700,131
Other Committed Funds (3)(4)	90,364,423	89,852,892	-	89,852,892
Total	\$ 345,053,691	\$ 316,797,259	\$ 110,854	\$ 316,908,113

(1) Includes Wetlands Mitigation Costs and Construction Incentive Clause

(2) Includes Construction Fund Earnings

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

(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

(8) Other Source of Funds consists of interest earnings transferred to Construction Account per the Master Agreement of Trust

(9) Prior changes revised to reflect recent updates provided by project manager.

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