

Hampton Roads Transportation Accountability Commission

Thursday, April 16, 2015

12:30 PM

The Regional Board Room, 723 Woodlake Drive, Chesapeake, Virginia

Regular Meeting

1. Call to Order
2. Public Comment Period
3. Minutes of the March 19, 2015 HRTAC Regular Meeting (Attachment 3)
Recommended Action: Approval
4. Update on HRTAC Executive Director Search: Deputy Secretary of Transportation
Recommended Action: For discussion and information
5. Finance Committee: Committee Chair
 - A. Report on HRTAC Banking
Recommended Action: For discussion and information
 - B. Draft FY 2016 Budget (Attachment 5-B)
Recommended Action: Approval for public hearing to be held on May 20, 2015.
6. Projects Referred to HRTAC Technical Advisory Committee (Attachment 6)
 - A. I-64/264 Interchange: Additional environmental and engineering on the remainder of the needed interchange improvements – \$10.0 million
 - B. Route 460/58/13 Connector (I-64/I-664 at Bowers Hill to Eastern End of Suffolk Bypass, including interchanges at SPSA Facility and Hampton Roads Executive Airport): Environmental and engineering – \$5.0 million
Recommended Action: For information
7. Arrangements with VDOT and Project Status: Counsel and VDOT
 - A. Agreements Finalized with VDOT (Agreements Authorized at January 2015 Meeting)
 - B. I-64/I-264/Witchduck Interchange (UPCs 17630 & 57048) – Schedules of these two projects.
Recommended Action: For information
8. I-64 Peninsula Widening – Segment II (UPC 106665) – Project agreement, funding, and project schedule
 - A. Proposed Resolution (Attachment 8-A)
 - B. Draft Interim Project Agreement for PE Work on Project (Attachment 8-B)
Recommended Action: Approval of proposed resolution (Attachment 8-A).
9. Policy on Remote Participation in HRTAC Meetings by Members: Counsel (Attachment 9)
Recommended Action: Approval
10. HRTF Financial Report (Attachment 10)
Recommended Action: For Information
11. Items for Next HRTAC Regular Meeting
12. Next HRTAC Regular Meeting – May 21, 2015 – 12:30 p.m.
The Regional Building, 723 Woodlake Drive, Chesapeake, VA 23320
Adjournment

**Hampton Roads Transportation
Accountability Commission (HRTAC)
Summary Minutes of the March 19, 2015 Regular Meeting**

The Hampton Roads Transportation Accountability Commission (HRTAC) Regular Meeting was called to order at 12:42 p.m. in the Regional Board Room, 723 Woodlake Drive, Chesapeake, Virginia, with the following in attendance:

HRTAC Voting Members in Attendance:

Alan Krasnoff, Chair	Dallas Jones
Rex Alphin	McKinley Price
Paul Fraim	William Sessoms, Jr.
Michael Hipple	Tom Shepperd, Jr.
W. Eugene Hunt, Jr.	George Wallace
Delegate Johnny Joannou	Kenneth Wright
Linda Johnson	Delegate David Yancey
Delegate Chris Jones	

HRTAC Ex-Officio Members in Attendance:

Amy Inman (Alternate)
Charlie Kilpatrick
John Malbon

HRTPO Interim Executive Director:

Camelia Ravanbakht

Other Participants:

Deputy Secretary Grindly Johnson*
Tom Inglima
James Utterback

HRTAC Voting Members Absent:

Clyde Haulman
Raystine Johnson-Ashburn
Senator Louise Lucas
Senator Frank Wagner

HRTAC Ex-Officio Members Absent:

Jennifer Mitchell
John Reinhart

* Denotes Late Arrival or Early Departure

Others Recorded Attending:

Bill Cashman, Delegate Bill DeSteph, John R. Gergely, Frank W. Hay, John P. Kuchta Jr., Kathleen McCarthy, Philip Rinehart, Donna Sayegh, Anil Sharma, Dale Thompson, Waverly Woods (Citizens); James Baker, Jan Proctor, Earl Sorey (CH); Randy Martin (FR); Brian DeProfio (HA); Bryan Hill, Mary Jones (JC); Brittany Forman, Joe Howell, Jeffrey Raliski (NO); Britta Ayers, Bryan Stilley (NN); Robert Baldwin, John Rowe (PO); Randy Wheeler (PQ); Michael Johnson, Barry Porter (SH); Selena Cuffee-Glenn, Eric Nielsen (SU); Angela Bezik, Bob Matthias, Jim Spore (VB); Mark Macintire (CH2M Hill); John Herzke (Clark Nexsen); Scott Forehand, Don Quisenberry, Susan Shomon (eScribeSolutions); Bert Ramsay (Lane Construction); Tracy Baynard (McGuire Woods Consulting); Karen McPherson (McPherson Consulting); Rhonda Murray (Navy Region Mid-Atlantic); Mike Yeager (Old Point National Bank); Deborah Brown, Ronaldo T. Nicholson (Parsons Brinckerhoff); Mark Geduldig-Yatrofsky (Portsmouthcitywatch.org); L. Gail Henderson (Senator L. Louise Lucas); Joey Funaro (SunTrust); Dianna Howard (TLP, VBTA, VBTP); Robert K. Dean (Tidewater Libertarian Party); Julie Bartley, Robyn D. Clark (Union Bank & Trust); Tony Gibson, Laurie Simmons, Rick Walton, (VDOT); David Forster (Virginian-Pilot); Stuart Goodpasture (Wells Fargo Bank); Amber Randolph (Willcox & Savage); Kelli Arledge, Melton Boyer, Nancy Collins, Randy Keaton, Mike Long, Joe Turner, Chris Vaigneur (HRPDC); Sam Belfield, Robert Case, Kathlene Grauberger, Danetta Jankosky, Mike Kimbrel, James McNamara, Keith Nichols, Joe Paulus, Seth Schipinski, Dale Stith (HRTPO)

Call to Order

After the call to order, Chair Alan Krasnoff noted that Senator Louise Lucas would be excused from the meeting. In addition, he recommended that whenever there is new business, unless an emergency, that it be announced and then brought up at the next meeting. This would allow for the Commission members to get to know the new matters and better allow the Commission and public to give prior consideration to the new Items. Chair Krasnoff provided an example of a proposed policy to permit remote participation in certain circumstances.

Public Comment Period (limit 5 minutes per individual)

Ms. Diana Howard asked about the agenda item on banking services and investments. She stated that there was nothing in the handout or online to address the topic and that the public has not been given any information. Ms. Howard also questioned the agenda item on House Bill 2, noting that attachment 7 includes the same information given at the first stakeholders' meeting and that apparently comments during subsequent meetings did not change the available information.

Chair Krasnoff commented that the reason there was no back up was that the bids were sealed.

Ms. Donna Sayegh stated that at the previous HRTC meeting, there was a motion to approve the Commission's Interim Project Agreements and Right of Way Acquisition. Ms. Sayegh spoke about individual liberty and state government infringement on individual rights. She asked who would show her the signed Interim Project Agreements, provide information on the Right of Way Acquisition, and explain why information on House Bill 2 was in the packet.

Mr. Mark Geduldig-Yatrofsky spoke about funding for the expansion of the High Rise Bridge on Interstate 64. He stated that the HOT model is both viable and equitable. He believes it is viable because it provides additional revenue and equitable because existing lanes would be untolled.

Ms. Waverly Woods addressed several items. First she noted that SB1459 allowing public speaking passed in the Senate, so apparently that body approves of public speaking at this meeting. She questioned when the topic would be added to the bylaws. Second, she asked when the next HRTAC Bylaws Committee meeting would be held. She stated that the last meeting was a few months ago, during which time no bylaw changes or suggestions were considered. Third, she noted that they spoke months ago with Ms. Kendall Miller and asked when she would be having a Town Hall meeting on HRTAC in Virginia Beach. She said she would coordinate with Mayor William Sessoms, who stated that he would look into it. Ms. Woods requested a Town Hall meeting be held at a time convenient for people to attend after they get off work.

Delegate Bill DeSteph stated that he hoped a an HRTAC Bylaws Committee meeting would be held soon and requested that he be included as a copy on the email. Delegate DeSteph also commented on the fact that the HOT lanes model has worked well in Northern Virginia. He expressed hope that we could proceed down that path and arrange a public/private partnership to accomplish it.

Minutes of the January 8, 2015 and February 19, 2015 HRTAC Regular Meetings

Mayor W. Eugene Hunt Moved to approve the minutes of January 8, 2015 and February 19, 2015; seconded by Mayor McKinley Price.

Chair Krasnoff stated that unless he has a request for a roll call vote, they will use a voice vote. He further stated that if there is even one nay or anyone wishes to abstain, they will then determine a motion to be carried and proceed with a roll call vote. Chair Krasnoff then held a voice vote to approve the minutes of January 8, 2015 and February 19, 2015. The Motion Carried unanimously.

I-64/High Rise Bridge Corridor Study Environmental Assessment

Chair Krasnoff thanked Mayor Price, Chair of the HRTPO and stated that they were able to come to a unanimous vote and according to the language identified by the Commonwealth Transportation Board, Chair Krasnoff asked Mr. John Malbon to read the language and see if there was any further discussion. Mr. Malbon read the following Motion for Alternative

Two: Adding two lanes to the facility in each direction including the construction of a new bridge and eventual replacement of the existing bridge. Existing in proposed capacity could accommodate multiple options and/or contain toll and faster management provisions.

Chair Krasnoff stated to Delegate Johnny Joannou that this does not mean there will be a toll, and Delegate Joannou remarked that he had not said a word. Chair Krasnoff asked if there was any further discussion, and if not, a motion was now in order.

Mayor Sessoms Moved to approve Alternative Two: Adding two lanes to the facility in each direction including the construction of a new bridge and eventual replacement of the existing bridge. Existing in proposed capacity could accommodate multiple options and/or contain toll and faster management provisions; seconded by Mayor Linda Johnson. The Motion Carried unanimously.

HRTAC Financial Services HRTAC Banking Services and Investments

As requested by Chair Krasnoff, Mr. Tom Inglima explained that after being advised of the names of the four banks presenting proposals, members may have to disqualify themselves if they have a conflict of interest. Delegate David Yancey, Mayor Kenneth Wright, and Mayor Price sent letters to the Commission stating that they may have a disqualifying conflict and have therefore disqualified themselves from participating in the RFP award. Mr. Inglima explained that because of the disqualification, Delegate Yancey, Mayor Wright and Mayor Price may not participate in the discussion of the RFP or any vote thereon, but could remain in the meeting room unless the Commission decides to go into closed session to discuss the RFP.

Chair Krasnoff asked Ms. Nancy Collins, HRTPO Chief Financial Officer, to explain the RFP process. Ms. Collins explained that a RFP was issued on October 9, 2014. She noted that the RFP information was posted on three websites, those of the HRTAC, HRTPO, and HRPDC, and was published in a local newspaper. Local financial institutions received a copy by mail. Questions regarding the RFP were solicited and received before the Pre-Proposal Conference, and an addendum to the RFP was published before the Pre-Proposal Conference on all three websites. A Pre-Proposal Conference held on October 22, 2014, was attended by five institutions. Four submitted proposals on November 13, 2014. The Evaluation Committee and staff members reviewed them and developed a list of matters requiring further inquiry. The Evaluation Committee and staff members interviewed each of the four institutions. Consensus of the Evaluation Committee was that two institutions be engaged to provide banking and investment services for HRTAC. The two banks were to have distinct but complementary roles. Once the HRTAC approves these institutions, an Intent to Award must be posted for ten days before accounts are established. Ms. Collins explained that if the institutions were approved today, the earliest action could take place was Monday, March 30, 2015. Ms. Collins then stated that Mayor Hunt will now brief the Commission on the proposed institutions.

Mayor Hunt, member of the Evaluation Committee and Vice-Chair of the HRTAC Finance Committee, briefed the Commission on the proposed institutions. He stated that the Evaluation Committee was pleased with all four proposals and all of the institutions were prepared to team. The Evaluation Committee decided on the expertise of two institutions, Union First Market Bank for day to day banking and BB&T for investment strategy.

Chair Krasnoff asked for questions before a motion. Mayor George Wallace asked about the other institutions, and Mayor Hunt stated that Old Point National Bank, SunTrust, BB&T and Union First Market Bank proposed and were considered.

Mr. Tom Shepperd made the following Motion: (i) to approve the Commission's award of a contract under the Commission's Request for Proposal for HRTAC Financial Services issued October 9, 2014 (the "RFP") to Branch Banking and Trust Co. for depository and investment services, and the Commission's award of a contract under the RFP to Union First Market Bank for checking services, each award to be upon the terms and conditions of the RFP for the services awarded, including the final pricing proposal made by the applicable bank for those services, and (ii) to authorize the Chair to finalize, execute and deliver each awarded contract and related documentation on behalf of the Commission in accordance with the foregoing; seconded by Mayor Sessoms

Chair Krasnoff called for further discussion. Mayor Wallace asked for the names of the members of the Evaluation Committee, and Mayor Hunt responded that he was a member of the Committee as was Dr. Camelia Ravanbakht and, from the HRTPO staff, Ms. Nancy Collins. Mayor Wallace stated that he had no further questions.

Delegate Joannou questioned whether this was adopted to be looked at by the entire Commission or a special committee of four or five members. Chair Krasnoff responded that it was the HRTAC Finance Committee that these were the names that were appropriate. Mayor Hunt explained that many people had potential conflicts.

Delegate Joannou asked whether only Mayor Hunt did not have any conflicts. Mayor Hunt responded that he did not say that, but that many members were waiting for guidance from the Attorney General and were concerned. Mr. Inglima added that Senator Lucas also disqualified herself from participating in that Committee decision.

Delegate Joannou asked why others were not appointed to the Evaluation Committee. Chair Krasnoff responded that he felt they had people who were qualified. Delegate Joannou stated he was not questioning the people on the Evaluation Committee, but noted that there was only one person who is an HRTAC Voting member who made the decision. Chair Krasnoff pointed out that the entire Commission is now making the decision.

Delegate Joannou asked if Old Point National Bank and SunTrust were found not to be qualified. Mayor Hunt stated that all four banks were very solid in their presentations.

Delegate Joannou also asked how the money coming in would be allocated to each bank, why they chose two banks, and where the banks are headquartered. Mayor Hunt explained the choices and provided the location of each bank's headquarters. He noted that two of the banks came into the process prepared to team. He continued that Union First Market Bank specialized in day to day banking, and was a Virginia bank. He stated that BB&T was a North Carolina bank. He indicated that HRTAC should not put all its eggs in one basket, and remarked that to be the process by which the decision was made.

Delegate Joannou asked why the Evaluation Committee chose a bank headquartered in Richmond as opposed to one in Hampton Roads. Mayor Hunt replied that the important factor is where the money is housed, not where its home office is located. Mayor Wallace asked if Mayor Hunt was saying that the money would be housed in Hampton Roads, to which Mayor Hunt responded affirmatively. Mayor Hunt continued that they did not know in which locality in Hampton Roads the money would be housed.

Delegate Joannou asked if they had any choice in where it was housed, to which Mayor Hunt responded that he did not know. Mayor Hunt went on to explain that they considered the state in which each bank's headquarters were located as a factor, but did not consider where the money would be housed. Mayor Hunt stated that considering where the money would be housed was a slippery slope, as each mayor on the Commission would want the money housed in their locality. Chair Krasnoff noted that the Commission is a regional body.

Chair Krasnoff noted the Commission was now discussing a motion, and that these questions could be appropriate for the Finance Committee.

Delegate Joannou voiced concerns about depositing money without having regulations of its use. Chair Krasnoff explained that the process they were working through was to streamline the cash flow because the current location of the funds (held by the State) creates a delay. Chair Krasnoff continued that this process will also save the Commission money.

Delegate Joannou again stated his concern regarding depositing the money without regulation. Mayor Hunt clarified that the motion is substantially within the agreements that the banks brought in their bid. Mayor Hunt continued that Delegate Joannou's questions could be answered by reading their bids. Delegate Joannou said that he did not have a copy of the report, nor a copy of the questions that were answered.

Chair Krasnoff stated that he was informed by Mr. Inglima that the discussion was getting to a point where they may need to go into closed session. Mr. Inglima further clarified that to be FOIA compliant, a motion to go to closed session would need to be made. Delegate Joannou stated that he did not have a desire to delay anything, but he wanted every member of the Commission to understand how the Commission would be obligated to the banks. Chair Krasnoff suggested that Delegate Joannou make a motion to move into closed session. Delegate Joannou stated he was reluctant to make the motion because he would then be accused of delaying the process, and he did not want to delay.

Mayor Wallace agreed that Delegate Joannou's questions were legitimate. Mayor Wallace stated that he was fine with deferring the process if it allowed the Commission to make the right decision and that every member would then receive all the facts. Mayor Sessoms expressed his opinion that a closed session was not needed and asked if the Evaluation Committee could provide a snapshot and comparison of the analysis used in evaluating the banks.

Mr. Inglima remarked that his suggestion of moving to a closed session was to make sure that the negotiating strategy with the banks was not compromised.

Mayor Hunt stated the Evaluation Committee did not believe that any party had a clear competitive advantage and that there was no significant difference on pricing. Mayor Hunt stated that the Evaluation Committee selected Union First Market Bank based on its superior level of service, and selected BB&T based on its history of investment expertise and ability to reach into different investment markets. Mayor Hunt stated that the HRTAC Finance Committee will have to come back to HRTAC to outline the planned distribution of funds.

Delegate Joannou asked about the contracts with the banks. Mr. Inglima noted that the contracts with the banks may be terminated for convenience with 30-days' notice and that the banks would then be obligated to assist the Commission in transitioning the funds to a successor. Mr. Inglima stated that the banks would take direction from the Commission, not from each other.

Delegate Chris Jones indicated that this process was putting in place a mechanism of placement of funds into chosen banks.

Delegate Joannou asked Mr. Inglima whether the 30-day termination clause in the contracts with the banks permits the Commission to terminate for convenience and whether the Commission could later request other changes to its arrangement with the banks. Mr. Inglima confirmed to Delegate Joannou that the contracts each have a 30-days' termination for convenience clause. Chair Krasnoff remarked that he appreciated the questions from Delegate Joannou providing clarity on the bank contracts.

Mr. Shepperd questioned whether there is a term limit on this RFP, and Mr. Inglima said he believed it is a three year contract with two one-year options for renewal for the Commission. Mr. Shepperd noted that the Commission could negotiate with the banks for changes in the contract at the end of each contract term based on the Commission's experience with the banks up to that point.

Chair Krasnoff, hearing no further discussion, called for the roll call vote. A roll call vote was conducted, and the results were as follows:

Mayor Alan Krasnoff	Yes
Mayor Raystine Johnson-Ashburn	Absent
Mayor George Wallace	Yes
Mr. Rex Alphin	Yes
Mr. Michael Hipple	Yes
Mayor McKinley Price	Abstain
Mayor Paul Fraim	Yes
Mayor W. Eugene Hunt, Jr.	Yes
Mayor Kenneth Wright	Abstain
Mr. Dallas Jones	Yes
Mayor Linda Johnson	Yes
Mayor William Sessoms, Jr.	Yes
Mayor Clyde Haulman	Absent
Mr. Tom Shepperd, Jr.	Yes
Senator L. Louise Lucas	Absent
Senator Frank Wagner	Absent
Delegate Johnny Joannou	Yes
Delegate Chris Jones	Yes
Delegate David Yancey	Abstain

Regarding the Motion on the Floor, the Motion Carried.

HRTAC Financial Services

Authorized Signatories for HRTAC Bank Accounts

Chair Krasnoff asked Ms. Collins to speak on the authorized signatories for Commission bank accounts. Ms. Collins stated that the bylaws direct that checks be signed and countersigned by the Chair, or in the Chair's absence, the Vice-Chair and also the Executive Director, or in the Director's absence, those persons authorized by this Commission from time to time. She stated that in order to establish accounts at financial institutions, the Commission must designate authorized signatories for its accounts. Ms. Collins stated it is recommended that HRTAC designate the following individuals as authorized signatories for HRTAC financial accounts: the Chair and Vice-Chair, Mayor Alan Krasnoff and Senator Frank Wagner, respectively; in the absence of staff for the HRTAC at this time, Mayor W. Eugene Hunt, the HRTAC Finance Committee Vice-Chair, and Ms. Nancy Collins, the HRTPO Chief Financial Officer. The above list of other authorized signatories will be updated once HRTAC staff has been hired. Ms. Collins stated that the Commission is asked to approve the stated list of signatories.

Mr. Shepperd Moved (i) to ratify each of Mayor Alan Krasnoff, Chair of the Commission, and Senator Frank Wagner, Vice-Chair of the Commission, individually, as authorized signatories for the Commission's accounts with Branch Banking and Trust Co. and Union First Market Bank, with power to sign checks and drafts, and (ii) as contemplated pursuant

to Article VII, Section A of the Bylaws of the Commission, in the absence of an Executive Director, to approve each of Mayor W. Eugene Hunt, Jr., Vice-Chair of the Commission's Finance Committee, and Ms. Nancy K. Collins, HRTPO Chief Financial Officer, individually, as authorized signatories for each of those accounts, with power to countersign checks and drafts; seconded by Mayor Sessoms.

Chair Krasnoff, hearing no further discussion, called for the roll call vote. A roll call vote was conducted, and the results were as follows:

Mayor Alan Krasnoff	Yes
Mayor Raystine Johnson-Ashburn	Absent
Mayor George Wallace	Yes
Mr. Rex Alphin	Yes
Mr. Michael Hipple	Yes
Mayor McKinley Price	Abstain
Mayor Paul Fraim	Yes
Mayor W. Eugene Hunt, Jr.	Yes
Mayor Kenneth Wright	Abstain
Mr. Dallas Jones	Yes
Mayor Linda Johnson	Yes
Mayor William Sessoms, Jr.	Yes
Mayor Clyde Haulman	Absent
Mr. Tom Shepperd, Jr.	Yes
Senator L. Louise Lucas	Absent
Senator Frank Wagner	Absent
Delegate Johnny Joannou	Yes
Delegate Chris Jones	Yes
Delegate David Yancey	Abstain

Regarding the Motion on the Floor, the Motion Carried.

New Business Items for Next Month's Agenda (Additional Agenda Item)

Mayor Sessoms requested to add to next month's agenda an item regarding additional environmental and engineering on the remainder of the needed interchange improvements (totaling \$10 million) to the I-64/I-264 Interchange Improvements project. He also requested to add environmental and engineering (totaling \$5 million) to the Route 460/58/13 Connector (I-64/I-664 at Bowers Hill to the Eastern End of Suffolk Bypass, including interchanges at the SPSA Facility and the Hampton Roads Executive Airport). Chair Krasnoff asked that the items mentioned by Mayor Sessoms be placed on the agenda for the Commission meeting next month and noted that any member can ask to place an item on the agenda for the meeting next month. Chair Krasnoff noted that a vote is not required to place an item on the agenda for the next month's meeting.

Mayor Sessoms asked about applications for the HRTAC Executive Director. Chair Krasnoff remarked that Deputy Secretary Grindly Johnson was going to speak about that topic today, but has been delayed and is not yet at the meeting, and deferred to Mr. Charlie Kilpatrick. Mr. Kilpatrick could not provide any additional information. Mayor Sessoms stated that this item must be addressed and asked Mr. Kilpatrick to call Deputy Secretary Johnson and ask for an update.

Mayor Paul Fraim suggested scheduling a Bylaws Committee meeting in May.

Mr. Inglima noted that the Commission cannot permit remote participation of members at HRTAC meetings by phone under FOIA unless the Commission first adopts a policy. Mr. Inglima suggested a policy determining an HRTAC member's remote participation by phone be included on the agenda next month.

Delegate Chris Jones suggested that the HRTAC Executive Director Search Committee be scheduled to meet at the next meeting to provide an update and facilitate the process. Mayor Sessoms expressed agreement.

Mayor Sessoms asked whether the MOU between VDOT and HRTAC had been signed. Mr. Inglima responded that the MOU has not been signed yet due to a delay stemming from the General Assembly session. Mr. Inglima noted that he expected entering into that agreement next week and that the Commission already approved the agreement.

Deputy Secretary Johnson, who arrived from Jury Duty, shared progress on the search stating that they believe an HRTAC Executive Director will be found by July 15, 2015. Chair Krasnoff stated that the Commission has approved Deputy Secretary Johnson to continue moving forward with the process.

Hampton Roads Transportation Fund Financial Report

Mr. Shepperd thanked Chair Krasnoff for setting up the HRTAC New Member Orientation. Mr. Shepperd referred to a few elements in the Fund Financial Report, including the funding list, total gross revenues, expenditures, and cost of delay. Mr. Shepperd noted that the Commission had total gross revenues of \$246 million for the last nine months and expenditures of \$2.165 million for the last nine months. Mr. Shepperd stated that inflation alone is costing the Commission \$700,000 a day. Mr. Shepperd stated that the Financial Report indicated that \$44 million was allocated to be spent in 2014 on the Peninsula I-64 segment. Mr. Shepperd requested that the Commission pick up momentum on the projects.

Mayor Fraim remarked that the bids for the I-64 Segment I project came in under the \$144 million projection and he questioned how they would reapportion the difference. Mr. James Utterback of VDOT responded that the Commission had discussed that last month and that a decision had not been made.

For Your Information
HB2 Statewide Transportation Prioritization Process

Chair Krasnoff thanked Mr. Malbon for updating the HRTAC earlier in the meeting.

Next HRTAC Regular Meeting

Mayor Johnson Moved that the next HRTAC Regular Meeting be held at 12:30 p.m. on April 16, 2015 in the Regional Building; seconded by Mr. Shepperd. Chair Krasnoff called for a voice vote. The Motion Carried unanimously.

With no further business to come before the Hampton Roads Transportation Accountability Commission (HRTAC), the meeting adjourned at 1:44 p.m.

Alan P. Krasnoff
HRTAC Chair

March 30, 2015

Memorandum #2015-03

TO: Senator Frank Wagner, HRTAC Finance Committee Chair
Mayor W. Eugene Hunt, Jr., HRTAC Finance Committee Vice-Chair

BY: Camelia Ravanbakht, HRTPO Interim Executive Director

RE: HRTAC FY 2016 Draft Budget

Attached to this memo is the FY 2016 Draft Budget, along with the Annualized FY 2015 Operating Budget.

The following assumptions were used in developing the FY 2016 Draft Budget:

Income: There was no income budgeted or received for FY 2015. The Anticipated Income column is what is expected to be transferred from the Hampton Roads Transportation Fund to cover FY 2015 Expenditures.

Expenditures: The first column is the FY 2015 Budget approved on November 20, 2014. The second column is the Year-to-Date Actual Expenditures as of December 31, 2014. The third column is the expected Annualized Expenditures based on the first six months actual expenditures and upcoming events.

The last column is the FY 2016 Draft Budget. The Executive Director Search Consultant is expected to be paid in FY 2015.

In addition, below is a tentative schedule:

April 8, 2015	FY 2016 Draft Budget submitted to HRTAC Finance Committee
April 16, 2015	FY 2016 Draft Budget submitted to the HRTAC
April 16 – May 30	Public Comment Period
May 13, 2015	Public Hearing
June 18, 2015	HRTAC Adoption/Approval

CR/kg

Copy: Mayor Alan Krasnoff, HRTAC Chair

Hampton Roads Transportation Accountability Commission
Annualized FY2015 Operating Budget
Actual as of December 31, 2014

	Approved Budget	Actual Income	Anticipated Income
Income:			
Income/HRTF Reimbursement	\$ 0	\$ 0	\$ 440,400
Total Income	0	0	440,400
	Approved Budget	Actual Expenditures	Annualized Expenditures
Expenditures:			
<u>Personnel Expenditures</u>			
Reimbursement - HRTPO/HRPDC Support Staff	\$ 72,431	\$ 88,670	\$ 177,000
HRTAC Staff	520,932	0	0
Personnel Subtotal	593,363	88,670	177,000
<u>Professional Services:</u>			
Audit Services	40,000	0	0
Bank Fees	3,500	0	0
Legal (non-project services)	140,000	122,177	210,000
Financial Advisors	200,000	0	0
Insurance (Officers & Directors, Liability)	15,000	0	1,200
Executive Director Search Consultant	25,000	0	25,000
Recruiting	-	0	0
Professional Subtotal	423,500	122,177	236,200
<u>Technology/Communication</u>			
Computer hardware and peripherals/maintenance	10,000	325	0
Website Consultant (Development & Hosting)	10,000	4,400	400
Technology/Communication Subtotal	20,000	4,725	400
<u>Administrative Expenses</u>			
Public Notices/Advertising	12,000	7,939	16,000
Office Space	TBD	0	0
Office Supplies	2,000	0	0
Furniture	10,000	0	0
Printing/Copying	10,000	2,508	5,000
Dues/Subscriptions	2,000	0	0
Travel	8,000	243	500
Meeting Expenses	3,500	2,561	5,200
Postage Delivery	1,000	44	100
Professional Development	3,000	0	1
Administrative Expenses Subtotal	51,500	13,295	26,800
Total Expenditures	\$ 1,088,363	\$ 228,867	\$ 440,400
Budget Balance	\$ 1,088,363	\$ 228,867	\$ 0

**FY2016 Draft
Budget**

Proposed Income
\$ 1,088,232
1,088,232
Proposed Expenditures
\$ 95,000
520,932
615,932
40,000
3,500
180,000
179,000
3,000
0
5,000
410,500
10,000
300
10,300
20,000
TBD
2,000
10,000
5,000
2,000
5,000
3,500
1,000
3,000
51,500
\$ 1,088,232
\$ 0



City of Virginia Beach

VBgov.com

WILLIAM D. SESSOMS, JR.
MAYOR

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March 10, 2015

The Honorable Mayor Alan P. Krassnoff
Chairman, Hampton Roads Transportation Accountability Commission (HRTAC)
1006 Cuervo Court
Chesapeake, VA 23322

Dear Chairman Krassnoff:

Recently I wrote to you concerning adding two additional projects to the work plan in the budget of the Hampton Roads Transportation Accountability Commission. This would be \$10M for additional environmental and engineering on the remainder of the improvements needed to be made to the I-264/64 interchange and \$5 M for environmental and engineering for the Route 13-58-460 Connector in Chesapeake and Suffolk (a copy of that letter is attached).

I respectfully request that this be added as an action item to the agenda for the meeting on Thursday, March 19th. My request specifically would be to direct the Technical Advisory Committee to review these projects, and to then add these projects to the public hearing process that will be conducted as part of the budget setting for HRTAC for the 2016 Fiscal year.

These are very important projects to the entire region, and I hope that you can agree to move these projects forward.

Please call if I can provide anything further.

Sincerely,

William D. Sessoms, Jr.
Mayor

WDS/RRM/cj

Attachment

c: James Spore, City Manager
Camelia Ravanbakht, HRTPO
Robert Matthias, Assistant to the City Manager

Attachment 6



HRTAC RESOLUTION 2015-01

RESOLUTION ON THE INTERSTATE 64 PENINSULA SEGMENT 2 PROJECT

WHEREAS, the I-64 Peninsula Segment 2 construction project (the “I-64 Peninsula Segment 2 Project” or “Project”), which will widen I-64 from Route 238 (Exit 247) to Route 199 East of Williamsburg (Exit 242), was one of the initial construction projects included in the funding plan presented at the Commission’s November 5, 2014 public hearing (the “Funding Plan”);

WHEREAS, the Funding Plan projected that the I-64 Peninsula Segment 2 Project would cost approximately \$214 million (using year of expenditure figures);

WHEREAS, the Virginia Department of Transportation (“VDOT”) has presented the Commission a timeline for completing the Project and identified significant milestones, including issuing a request for qualifications during April 2015 and potentially awarding a construction contract by October 2015; and

WHEREAS, in order to continue its development activities while the Commission assesses its financing alternatives for the Project as well as the overall package of projects identified in the Funding Plan, VDOT has proposed an Interim Project Agreement by which the Commission will engage VDOT to commence initial preliminary engineering for the Project at an estimated cost of \$6 million (the “PE Work”);

NOW, THEREFORE, BE IT RESOLVED, that the Commission reaffirms its interest in completing the I-64 Peninsula Segment 2 Project; and

BE IT FURTHER RESOLVED, that the Commission (i) approves the Commission entering into an Interim Project Agreement with VDOT for PE Work relating to the Project, in substantially the form presented with the Agenda for today’s meeting subject to such modifications, if any, as the Chair may deem necessary and appropriate, and (ii) authorizes the Chair to finalize, execute and deliver on behalf of the Commission such Interim Project Agreement.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 16th day of April, 2015.

Alan Krasnoff
Chair
Hampton Roads Transportation
Accountability Commission

Frank Wagner
Vice-Chair
Hampton Roads Transportation
Accountability Commission

**Interim Project Agreement for Funding and Administration
between
Hampton Roads Transportation Accountability Commission
and
Virginia Department of Transportation**

HRTAC Project Number: _____

This Interim Project Agreement for Funding and Administration (the "Agreement") is made and executed in duplicate on this ____ day of _____, 2015, as between the Hampton Roads Transportation Accountability Commission ("HRTAC") and the Virginia Department of Transportation ("VDOT").

WITNESSETH

WHEREAS, Chapter 766 of the 2013 Acts of Assembly established the Hampton Roads Transportation Fund (the "HRTF"), and provides that moneys deposited in the HRTF are to be used solely for new construction projects on new or existing highways, bridges, and tunnels in the localities comprising Planning District 23;

WHEREAS, Chapter 678 of the 2014 Acts of Assembly (now codified in Section 33.2-2600 *et seq.* of the Code of Virginia, as amended) (the "HRTAC Act") created HRTAC as a political subdivision of the Commonwealth of Virginia, and moved the responsibility to determine the projects that will be funded by the HRTF from the Hampton Roads Transportation Planning Organization to HRTAC;

WHEREAS, under Sections 33.2-2606 and 33.2-2607 of the Code of Virginia, HRTAC is also authorized to issue bonds and other evidences of debt, and to impose and collect certain tolls;

WHEREAS, Section 33.2-2611 of the Code of Virginia requires HRTAC to use all moneys it receives (the "HRTAC-Controlled Moneys"), which include, without limitation, moneys from the HRTF as well as any bond proceeds and collections from any tolls imposed by HRTAC, solely for the benefit of those counties and cities that are embraced by HRTAC, and in a manner that is consistent with the purposes of the HRTAC Act;

WHEREAS, VDOT is the Virginia state agency responsible for building, maintaining and operating the interstate, primary, and secondary state highway systems ("VDOT Highways");

WHEREAS, in light of VDOT's responsibilities with respect to VDOT Highways, and HRTAC's responsibilities with respect to the application of the HRTAC-Controlled Moneys, VDOT and HRTAC entered into a Memorandum of Agreement dated _____ (the "MOA");

WHEREAS, the MOA contemplates that HRTAC may from time to time enter into Project Agreements for Funding and Administration of projects that HRTAC selects and HRTAC requests VDOT to administer and/or develop with HRTAC Controlled Moneys;

WHEREAS, HRTAC has determined that it desires to proceed with the initial services described on Appendix A (the "Initial Project Services") relating to the overall project set forth and described on Appendix A to this Agreement (the "Project"), and that the Project would benefit the cities and counties that are embraced by HRTAC and it otherwise satisfies the requirements of the HRTAC Act;

WHEREAS, VDOT agrees to administer and/or develop the Initial Project Services in accordance with the budget and baseline schedule set forth and described on Appendix B to this Agreement (the "Project Budget, Baseline Schedule and Cash Flow");

WHEREAS, HRTAC desires to provide funding for the administration and/or development of the Initial Project Services out of HRTAC-Controlled Moneys, subject to the terms, conditions and limitations set forth herein;

WHEREAS, HRTAC and VDOT desire to enter into this Agreement to address the Initial Project Services, while HRTAC and VDOT continue to evaluate the feasibility of future work on the Project and the terms and conditions upon which it would be pursued (if approved by HRTAC and VDOT)(this Agreement and its appendices may be amended from time to time by mutual agreement of the parties to address mutually agreed changes relating to, among other things, Project scope, design, funding and regulatory approvals);

WHEREAS, the Commonwealth Transportation Board ("CTB") has the authority, pursuant to Section 33.2-214 of the Code of Virginia, to cause VDOT to enter into this Agreement and has authorized the Commissioner of Highways to enter into agreements with HRTAC for project administration and development purposes, and Section 33.2-2608 of the Code of Virginia authorizes HRTAC to enter into this Agreement; and

WHEREAS, the CTB, by resolution passed on January 14, 2015, resolved that any agreement between VDOT and HRTAC for project services shall provide that overruns or other additional project costs shall be prorated between HRTAC and VDOT so that each party bears a proportionate share of the additional costs based on each party's percentage responsibility of the initial project budget; and

WHEREAS, HRTAC's governing body and the CTB have each authorized that their respective designee(s) execute this Agreement on their respective behalf(s) as evidenced by copies of each such entity's clerk's minutes or such other official authorizing documents which are appended hereto as Appendix D.

NOW THEREFORE, in consideration of the foregoing premises and the mutual promises, covenants, and agreements contained herein, the parties hereto agree as follows:

A. VDOT's Obligations

VDOT shall:

1. Complete or perform or cause to be completed or performed the Initial Project Services relating to the specified Project, as described in Appendix A, advancing such work diligently and ensuring that all work is completed in accordance with (a) any and all applicable federal, state, and local laws and regulations, and (b) all terms and conditions of this Agreement, including, without limitation, the budget reflected in Appendix B, which budget (i) VDOT represents has been prepared in good faith, in accordance with the practices and procedures that VDOT uses for projects where the state or VDOT bears the cost of the project, and (ii) the parties acknowledge may be amended pursuant to Section A.8 below.
2. Not enter into contracts to perform the Initial Project Services if the aggregate cost of those contracts would exceed the budget reflected in Appendix B.
3. Perform or have performed all design and engineering, all environmental work, and all right-of-way acquisition, construction, contract administration, testing services, inspection services, or capital asset acquisitions, as is required by this Agreement or that may be necessary for completion of the Initial Project Services pursuant to the terms of this Agreement.
4. Not use any funds provided by HRTAC, including the funds specified on Appendix B, to pay any Initial Project Services cost if the HRTAC Act does not permit such Initial Project Services cost to be paid with HRTAC funds.
5. Recognize that, if the Initial Project Services contain "multiple funding phases" (as such "multiple funding phases" are set out for the Initial Project Services on Appendix A), for which HRTAC will provide funding for such multiple funding phases (as scheduled on Appendix B), HRTAC may not have sufficient cash flows to permit accelerated funding to VDOT and to advance the funding schedule for the Initial Project Services. In any circumstance where VDOT seeks to advance the funding schedule for the Initial Project Services covered by this Agreement, VDOT shall submit a written request to HRTAC's Executive Director explaining VDOT's reasons why HRTAC should authorize acceleration to the next funding phase. (As used in this Agreement, "Executive Director" shall mean HRTAC's Chairman if at any applicable time, HRTAC has not engaged a dedicated, full-time Executive Director.) HRTAC's Executive Director will thereafter review the circumstances underlying the request in conjunction with Appendix B and HRTAC's current and projected cash flow position and make a recommendation to HRTAC whether to authorize VDOT's requested accelerated funding. The foregoing shall not prohibit VDOT from providing its own funds to advance a future funding phase of the

Initial Project Services covered by this Agreement and from requesting reimbursement from HRTAC for having advance funded a future phase of the Initial Project Services; however, VDOT further recognizes that HRTAC's reimbursement to VDOT for having advance funded a phase of the Initial Project Services covered by this Agreement will be dependent upon HRTAC's cash flow position at the time such a request for reimbursement is submitted and may be dependent upon the extent to which the reimbursement of any such advanced funding is otherwise consistent with the terms of this Agreement, including Appendix B.

6. Permit HRTAC's Executive Director to periodically update HRTAC's cash flow estimates for the Initial Project Services with the objective toward keeping those estimates accurate throughout the performance of the Initial Project Services. VDOT shall provide all information required by HRTAC so as to ensure and facilitate accurate cash flow estimates and accurate updates to those cash flow estimates throughout the performance of the Initial Project Services as described in Appendix B.
7. Provide to HRTAC's Executive Director requests for payment consistent with Appendix B (and the most recently approved HRTAC cash flow estimates) that include (a) HRTAC's standard payment requisition(s), containing detailed summaries of actual project costs incurred with supporting documentation as determined by HRTAC, and (b) certifications that all such costs were incurred in the performance of work for the Initial Project Services as authorized by this Agreement. Each payment requisition shall be in substantially the same form as set forth in Appendix C of this Agreement. If approved by HRTAC, VDOT can expect to receive payment within twenty (20) days upon receipt by HRTAC. Approved payments may be made by means of electronic transfer of funds from HRTAC to or for the account of VDOT.
8. (a) Promptly notify HRTAC's Executive Director if VDOT determines that any additional, unbudgeted costs may be incurred to perform the Initial Project Services ("Additional Costs"), which notice shall include a description of the Additional Costs, an explanation of how they arose and the assumptions in the initial budget regarding those costs, and a detailed estimate of the Additional Costs. VDOT shall make recommendations regarding any curative actions that may be available relating to such Additional Costs, including any potential modification or reduction that may be made to the Initial Project Services scope or design, or any other action, in order to stay within the initial budget for the Initial Project Services. If the Additional Costs can be absorbed in the Initial Project Services budget by modifying or reducing the scope or design of the Initial Project Services (or avoided by cancelling the Initial Project Services), HRTAC may, in its sole discretion, elect to (i) authorize VDOT to proceed with such modifications or reductions, (ii)

authorize the Additional Costs (or if a combination of (i) and (ii) is feasible, HRTAC may elect such combination), or (iii) elect to cancel the Initial Project Services; provided, however, in any case, the respective obligations of VDOT and HRTAC, as modified by the elected alternative, shall be set forth in an amendment to this Agreement (VDOT and HRTAC shall work in good faith to finalize and execute such amendment). If the Additional Costs cannot be absorbed in the initial budget by modifying or reducing the scope or design of the Initial Project Services (or HRTAC elects option (ii) above), then, subject to Section F below, such Additional Costs shall be paid from HRTAC-Controlled Moneys and state and federal funds prorated based on the respective proportionate share of HRTAC-Controlled Moneys and state and federal funds in the Initial Project Services budget. In the event that HRTAC elects to cancel the Initial Project Services pursuant to this Section A.8, (A) all compensation due and owing to any and all contractors performing the Initial Project Services for work completed at the time of cancellation, shall be paid in accord with Appendix B, and (B) subject to Section F, all reasonable costs associated with the cancellation due and owing to said contractors pursuant to the terms of the contracts with the contractors (the "Breakage Compensation"), shall be paid with HRTAC-Controlled Moneys, unless VDOT and HRTAC mutually determine that cancellation of the Initial Project Services is necessary or warranted, in which case, the Breakage Compensation shall be paid from HRTAC-Controlled Moneys and state and federal funds prorated based on the respective proportionate share of HRTAC-Controlled Moneys and state and federal funds in the Initial Project Services budget.

- (b) VDOT shall not include in any contract with a contractor working on the Initial Project Services any remedy in respect of Additional Costs that is more favorable to the contractor than the remedies VDOT includes in standard contracts where the state or VDOT bears the cost of the project.
- (c) The Additional Costs may include costs incurred by VDOT as a result of contractor claims relating to the Initial Project Services made pursuant to the VDOT Roads and Bridge Specifications and §§ 33.2-1101 through 33.2-1105 of the Code, as amended. VDOT shall promptly notify HRTAC if any such claims are made or VDOT receives a notice of intent to file a claim, and whether in each such case the claimed amount is expected to be covered by any reserves established as part of the budget or are expected to exceed the reserves and become Additional Costs. VDOT shall be responsible to handle all such claims and notices of intent, but VDOT may not settle any claim or notice of intent to file a claim and thereafter submit it as an Additional Cost pursuant to Section A.8(a)

unless the settlement has been approved by HRTAC. Funding for the settlement will be prorated based on the respective proportionate share of the HRTAC-Controlled Moneys and state and federal funds in the Initial Project Services budget. Should the claim not be settled, any final judgment from a court of competent jurisdiction shall be paid in accordance with the proration rule set forth in the preceding sentence.

- (d) Notwithstanding anything to the contrary set forth herein, if any additional cost (including, without limitation, any additional cost relating to a contractor claim described in Section A.8(c) above) arises out of or results from VDOT's negligence or breach of contract, HRTAC shall not be responsible for such additional costs.
9. Release or return any unexpended funds to HRTAC no later than 90 days after final payment has been made in respect of the Initial Project Services covered by this Agreement.
 10. Maintain complete and accurate financial records relative to the Initial Project Services for all time periods as may be required by the Virginia Public Records Act and by all other applicable state or federal records retention laws or regulations.
 11. Maintain all original conceptual drawings and renderings, architectural and engineering plans, site plans, inspection records, testing records, and as built drawings for the Initial Project Services for the time periods required by the Virginia Public Records Act and any other applicable records retention laws or regulations.
 12. Reimburse HRTAC (or such other entity as may have provided funds) for all funds provided by HRTAC (or on behalf of HRTAC) and, to the extent applicable and permitted by law, with interest earned at the rate earned by HRTAC, that VDOT misapplied, used or requisitioned in contravention of the HRTAC Act or any other applicable law, or any term or condition of this Agreement.
 13. Acknowledge that VDOT is solely responsible for the administration and/or development of the Initial Project Services and all engagements, commitments and agreements with contractors. VDOT shall ensure that VDOT's contractors maintain surety bonds and insurance in amounts that VDOT requires under its Road and Bridge Specifications for all work to be performed for the Initial Project Services, and name HRTAC (and, if applicable, any HRTAC bond trustee) as an additional insured on any such insurance policy, and present HRTAC with satisfactory evidence thereof before any Initial Project Services work commences.

14. If in connection with the work VDOT engages outside legal counsel approved by the Attorney General (as opposed to utilizing the services of the Office of the Attorney General), VDOT will give HRTAC notice of the engagement so as to ensure that no conflict of interest may arise from any such representation.
15. Subject to and consistent with the requirements of Section F of this Agreement, upon final payment to all contractors for the Project, if the Project is or is part of a VDOT Highway, VDOT will use the Project for its intended purposes for the duration of the Project's useful life. If the Project is or is part of a VDOT Highway, VDOT shall be responsible to operate and/or maintain the Project after its completion (including responsibility to correct any defects or to cause any defects to be corrected), and under no circumstances will HRTAC have any responsibility or obligation to operate and/or maintain the Project (or correct defects with respect to the Project). The provisions in this Section A.15 will survive the completion of the Initial Project Services under this Agreement and/or the termination of this Agreement.
16. Comply with all applicable federal, state and local laws and regulations, including without limitation requirements of the Virginia Public Procurement Act.
17. Recognize that VDOT or its contractors are solely responsible for obtaining, and shall obtain, all permits, permissions and approvals necessary to perform the Initial Project Services, including, but not limited to, obtaining all required VDOT and local land use permits, zoning approvals, environmental permits, and regulatory approvals, if any.
18. Recognize that if the Initial Project Services are being funded, in whole or in part, with federal and/or state funds (in addition to HRTAC Controlled-Moneys), that VDOT shall (a) take any and all necessary actions to satisfy any conditions to such additional federal and/or state funding and to enforce any commitments made in connection therewith, (b) comply with all applicable federal and Commonwealth funding requirements, and (c) include in its contracts with contractors provisions that permit such contracts to be terminated, without penalty, if the funding is rescinded or otherwise becomes unavailable. VDOT acknowledges and agrees that if funding from such an additional federal or state source is rescinded or otherwise becomes unavailable HRTAC (i) shall not be responsible for any amount in excess of its commitment set forth on Appendix B, and (ii) may (A) replace said reduced funding with HRTAC Controlled-Moneys or (B) may request VDOT to immediately suspend or discontinue all work relating to the Initial Project Services, provided if HRTAC requests suspension HRTAC shall be responsible for the costs reasonably incurred in connection with such suspension. Should HRTAC not replace the reduced funding or request VDOT to suspend or discontinue work, VDOT

may reduce the Initial Project Services Scope or take any other actions needed to reduce the Initial Project Services costs to the Initial Project Services budget.

19. Provide a certification to HRTAC no later than 90 days after final payment for the Initial Project Services that VDOT adhered to all applicable laws and regulations and all requirements of this Agreement.

B. HRTAC's Obligations

HRTAC shall:

1. Subject to the limitations as to amounts set forth in Appendix B (and subject to Section F of this Agreement), provide to VDOT the funding authorized by HRTAC for the Initial Project Services, on a reimbursement basis as set forth in this Agreement and as specified in Appendix B to this Agreement or the most updated amendment thereto, as approved by HRTAC.
2. Assign a person to serve as a Program Coordinator for the Project, who will be responsible for review of the Initial Project Services on behalf of HRTAC for purposes of ensuring they are being completed in compliance with this Agreement and all HRTAC requirements. HRTAC's Program Coordinator will be responsible for overseeing, managing, reviewing, and processing, in consultation with HRTAC's Executive Director and its Chief Financial Officer ("CFO"), all payment requisitions submitted by VDOT for the Initial Project Services. HRTAC's Program Coordinator will have no independent authority to direct changes or make additions, modifications, or revisions to the Scope of the Initial Project Services as set forth on Appendix A or to the Initial Project Services Budget and Cash Flow as set forth on Appendix B.
3. Route to HRTAC's assigned Program Coordinator all VDOT payment requisitions and the summaries of actual costs submitted to HRTAC for the Initial Project Services. After submission to HRTAC, HRTAC's Program Coordinator will conduct an initial review of all payment requisitions and supporting documentation for the Initial Project Services in order to determine the submission's legal and documentary sufficiency. HRTAC's Program Coordinator will then make a recommendation to the HRTAC's CFO and Executive Director whether to authorize payment, refuse payment, or seek additional information from VDOT. If the payment requisition is sufficient as submitted, payment will be made within twenty (20) days from receipt. If the payment requisition is deemed insufficient, within twenty (20) days from receipt, HRTAC's Program Coordinator will notify VDOT in writing and set forth the reasons why the payment requisition was declined or why and what specific additional information is needed in order to authorize the payment request. Payment will be

withheld until all deficiencies identified by HRTAC have been corrected. Under no circumstances will HRTAC authorize payment for any work performed by or on behalf of VDOT that is not in conformity with the requirements of the HRTAC Act or this Agreement.

4. Route all of VDOT's accelerated or supplemental requests for funding from HRTAC under Sections A.5 and A.8, respectively, of this Agreement to HRTAC's Executive Director. HRTAC's Executive Director will initially review those requests and all supporting documentation with HRTAC's CFO. After such initial review, HRTAC's Executive Director will make a recommendation to HRTAC's Finance Committee for its independent consideration and review. HRTAC's Finance Committee will thereafter make a recommendation on any such request to HRTAC for final determination by HRTAC.
5. Conduct periodic compliance reviews scheduled in advance for the Project so as to determine whether the work being performed remains within the scope of this Agreement, the HRTAC Act and other applicable law. Such compliance reviews may entail review of VDOT's financial records for the Initial Project Services and on-site inspections.
6. Acknowledge that if, as a result of HRTAC's review of any payment requisition or of any HRTAC compliance review, HRTAC staff determines that VDOT is required under Section A.12 of this Agreement to reimburse funds to HRTAC, HRTAC staff will promptly advise HRTAC's Executive Director and will advise VDOT's designated representative in writing. VDOT will thereafter have thirty (30) days to respond in writing to HRTAC's initial findings. HRTAC's staff will review VDOT's response and make a recommendation to HRTAC's Finance Committee. HRTAC's Finance Committee will thereafter conduct its own review of all submissions and make a recommendation to HRTAC. If HRTAC makes a final determination that VDOT is required under Section A.12 of this Agreement to reimburse funds to HRTAC, the parties should engage in dispute resolution as provided in Section D of this Agreement. Pending final resolution of the matter, HRTAC will withhold further funding on the Initial Project Services. Nothing herein shall, however, be construed as denying, restricting or limiting the pursuit of either party's legal rights or available legal remedies.
7. Upon making final payment to VDOT for Initial Project Services, retain copies of all contracts, financial records, design, construction, and as-built project drawings and plans, if any, developed pursuant to or in association with the Initial Project Services for the time periods required by the Virginia Public Records Act and as may be required by other applicable records retention laws and regulations.

8. Be the sole determinant of the amount and source of HRTAC funds to be provided and allocated to the Project and the amounts of any HRTAC funds to be provided in excess of the amounts specified in Appendix B. Nothing herein shall be deemed to obligate HRTAC to proceed with any phase of the Project beyond the Initial Project Services.

C. Term

1. This Agreement shall be effective upon adoption and execution by both parties.
2. VDOT may terminate this Agreement, for cause, in the event of a material breach by HRTAC of this Agreement. If so terminated, HRTAC shall pay for all Initial Project Services costs incurred through the date of termination and all reasonable costs incurred by VDOT to terminate all Initial Project Services-related contracts. The Virginia General Assembly's failure to appropriate funds to HRTAC as described in Section F of this Agreement and/or repeal or amendment of the legislation establishing the HRTF or HRTAC's powers shall not be considered material breaches of this Agreement by HRTAC if such failure to appropriate or such repeal or amendment eliminates funds in the HRTF to be used for the Initial Project Services or renders HRTAC without legal authority to provide funding for the Initial Project Services. Before initiating any proceedings to terminate under this Section, VDOT shall give HRTAC sixty (60) days written notice of any claimed material breach of this Agreement and the reasons for termination; thereby allowing HRTAC an opportunity to investigate and cure any such alleged breach.
3. HRTAC may terminate this Agreement, for cause, resulting from VDOT's material breach of this Agreement. If so terminated, VDOT shall refund to HRTAC all funds HRTAC provided to VDOT for the Initial Project Services and, to the extent permitted by law, with interest earned at the rate earned by HRTAC. HRTAC will provide VDOT with sixty (60) days written notice that HRTAC is exercising its rights to terminate this Agreement and the reasons for termination. Prior to termination, if VDOT has substantially completed the Initial Project Services or a portion that is severable (meaning it is subject to independent use), VDOT may request that HRTAC excuse VDOT from refunding funds paid in respect of the substantially completed Initial Project Services or portion, and HRTAC may, in its sole discretion, excuse VDOT from refunding all or a portion of the funds HRTAC provided to VDOT for the substantially completed Initial Project Services or portion thereof. No such request to be excused from refunding will be allowed where VDOT has either misused or misapplied HRTAC funds in contravention of this Agreement or applicable law.
4. Upon termination and payment of all eligible expenses as set forth in Section C.3 above, VDOT will release or return to HRTAC all unexpended

HRTAC funds and, to the extent permitted by law, with interest earned at the rate earned by HRTAC, no later than sixty (60) days after the date of termination.

D. Dispute

In the event of a dispute under this Agreement, the parties agree to meet and confer promptly in order to ascertain if the dispute can be resolved informally without the need of a third party or judicial intervention. HRTAC's Executive Director and the Commissioner shall be authorized to conduct negotiations on behalf of their respective entities. If a resolution of the dispute is reached via a meet and confer dispute resolution method, it shall be presented to HRTAC and to the Commissioner for formal confirmation and approval. If no satisfactory resolution can be reached via the meet and confer method, either party is free to pursue whatever remedies it may have at law or in equity, including all judicial remedies. The foregoing dispute resolution method shall not bar either party's right to seek equitable relief on an emergency basis.

E. HRTAC's Interest in Project Assets

VDOT agrees to use the real property and appurtenances and fixtures thereto, capital assets, equipment and all other transportation facilities that are part of the Initial Project Services and funded by HRTAC under this Agreement ("Assets") for the designated transportation purposes of the Project and in accordance with applicable law throughout the useful life of each such Asset. If VDOT intends to sell, convey, or dispose any Asset funded with HRTAC funds or intends to use any Asset for a purpose inconsistent with this Agreement, VDOT shall notify HRTAC's Executive Director in writing of any such intent before further action is taken by VDOT in furtherance thereof. Upon receiving notification from VDOT, HRTAC's Executive Director shall notify HRTAC of VDOT's intended action(s). The parties shall, thereafter, meet and confer to discuss what measures need to be taken regarding VDOT's proposed sale, conveyance, disposition, or use of any such Asset(s) so as to ensure compliance with all applicable requirements of the HRTAC Act. All recommendations and/or proposed remedial actions developed by the parties' designated representatives during the meet and confer process shall be formally presented to HRTAC and the Commissioner for their respective approval.

F. Appropriations Requirements

1. Nothing herein shall require or obligate HRTAC to commit or obligate funds to the Initial Project Services beyond those funds that have been duly authorized and appropriated by its governing body for the Initial Project Services.
2. The parties acknowledge that all funding provided by HRTAC pursuant to the HRTAC Act is subject to appropriation by the Virginia General

Assembly. The parties further acknowledge that: (i) the moneys allocated to the HRTF pursuant to applicable provisions of the Code of Virginia and any other moneys that the General Assembly appropriates for deposit into the HRTF are subject to appropriation by the General Assembly and (ii) HRTAC's obligations under this Agreement are subject to such moneys being appropriated to the HRTF by the General Assembly.

3. The parties agree that VDOT's obligations under this Agreement are subject to funds being appropriated by the General Assembly and allocated by the Commonwealth Transportation Board and otherwise legally available to VDOT for HRTAC projects.
4. Should VDOT be required to provide additional funds in order to proceed or complete the funding necessary for the Initial Project Services, VDOT shall certify to HRTAC that such additional funds have been allocated and authorized by the CTB and/or appropriated by the Virginia General Assembly as may be applicable or have been obtained through another independent, lawful source.

G. Notices

All notices under this Agreement to either party shall be in writing and forwarded to the other party by U.S. mail, care of the following authorized representatives:

- 1) to: HRTAC, to the attention of its Executive Director and Chairman;
723 Woodlake Drive
Chesapeake, VA 23320
- 2) to: VDOT, to the attention of :
Commissioner, Virginia Department of Transportation
1401 East Broad Street
Richmond, VA 23219

H. Assignment

This Agreement shall not be assigned by either party unless express written consent is given by the other party.

I. Modification or Amendment

- (a) This Agreement may not be modified or amended, except pursuant a written agreement that is duly authorized, executed and delivered by both parties.
- (b) If HRTAC is able to obtain a source of funding for the Initial Project Services that would reduce or replace the amount of HRTAC-Controlled Moneys expended on the Initial Project Services, VDOT and HRTAC will work in good faith to amend this Agreement so it takes into account that other funding.

(c) If HRTAC proposes to issue bonds, VDOT and HRTAC will work in good faith to adopt such amendments to this Agreement as VDOT and HRTAC may mutually agree are necessary and desirable in connection with the bond offering, including, without limitation, tax covenants of the type made by VDOT under its Project Agreements with the Northern Virginia Transportation Authority.

J. No Personal Liability or Creation of Third Party Rights

This Agreement shall not be construed as creating any personal liability on the part of any officer, employee, or agent of the parties; nor shall it be construed as giving any rights or benefits to anyone other than the parties hereto.

K. No Agency

VDOT represents that it is not acting as a partner or agent of HRTAC; and nothing in this Agreement shall be construed as making any party a partner or agent with any other party.

L. Sovereign Immunity

This Agreement shall not be construed as a waiver of either party's sovereign immunity rights.

M. Incorporation of Recitals and Appendices

The recitals and Appendices to this Agreement are hereby incorporated into this Agreement and are expressly made a part hereof. The parties to this Agreement acknowledge and agree that the recitals are true and correct.

N. Mutual Preparation and Fair Meaning

The parties acknowledge that this Agreement has been prepared on behalf of all parties thereto and shall be construed in accordance with its fair meaning and not strictly construed for or against either party.

O. Governing Law

This Agreement is governed by the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written by their duly authorized representatives.

Hampton Roads Transportation Accountability Commission

By: _____

Date: _____

Virginia Department of Transportation

By: _____

Date: _____

DRAFT

Appendix A –Narrative Description of Initial Project Services

HRTAC Project Title: I-64 Capacity Improvements- Segment II (UPC 106665)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information: Tony Gibson (757) 556-7885

HRTAC Initial/Interim Program Coordinator Contact information: Camelia Ravanbakht (757) 420-8300

Project Scope

The Initial Project Services are intended to provide preliminary work for the overall project and are set forth in more detail below in the Detailed Scope of Services. Generally, the overall project entails roadway widening to increase capacity and improve safety along the I-64 corridor. The project entails median widening of the roadway from 4 to 6 lanes from the point at which Segment I ends, at 0.54 miles East of Yorktown Road/Rte 238 (Exit 247), to a point lying 1.05 miles West of Rte 199 (Humelsine Parkway/Marquis Center Parkway) (Exit 242). The project will also be adding 12' median shoulders. The scope of this Design-Build project includes the addition of one 12-foot wide travel lane and one 12-foot wide shoulder within the existing median space in each direction to widen the roadway from 4 to 6 lanes. The 9 existing bridges and 6 box culverts within the corridor will be repaired and widened to the inside, providing the same typical section as the roadway. Reconstruction of the existing roadway will also be included in the scope of the overall project.

Detailed Scope of Services

The detailed scope of the Initial Project Services addressed by this Agreement (and to which the funding provided thereunder relates) consists of limited, initial Preliminary Engineering (PE) (for the overall project described above) which PE is intended to facilitate development of preliminary project plans in advance of a currently projected Summer 2015 RFP (Request for Proposals) date.

The cost estimate provided in Appendix B was developed using VDOT's Project Cost Estimating System and was current as of the date the Appendix B was executed. Any additional costs for this facet of the PE will be subject to and addressed in accord with the terms of this Interim Project Agreement. Services and funding needed to complete additional facets of the preliminary engineering work will be subject to future authorization and agreement between the parties.

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title: I-64 Capacity Improvements- Segment II (UPC 106665)
Scope of Project Services: Initial Project Services to Support PE Phase for I-64 Capacity Improvements- Segment II (UPC 106665)
Recipient Entity: Virginia Department of Transportation
VDOT Project Contact: Tony Gibson (757) 556-7885

Baseline Schedule: PE (RW/CN will be added at a later date)	PE: Start April 2015
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PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ 6,000,000.00	\$ 6,000,000.00	\$ -		\$ -	\$ -
Engineering						
Environmental Work						
Right-of-Way Acquisition						
Construction						
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 6,000,000.00	\$ 6,000,000.00	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work	\$ 6,000,000.00									
Engineering										
Environmental Work										
Right-of-Way Acquisition										
Construction										
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 6,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July										
August										
September										
October										
November										
December										
January										
February										
March										
April	\$ 2,000,000.00									
May	\$ 2,000,000.00									
June	\$ 2,000,000.00									
Total per Fiscal Year	\$ 6,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

This attachment is certified and made an official attachment to the Interim Project Agreement document by the parties of this agreement.

Virginia Department of Transportation

Signature
Commissioner
Title

Date
Charles A. Kilpatrick, P.E.
Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature
HRTAC Chairman
Title

Date
Print name of person signing

APPENDIX C
FORM OF PAYMENT REQUISITION

DRAFT

APPENDIX D
OFFICIAL AUTHORIZING DOCUMENTS

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Hampton Roads Transportation Accountability Commission

Policy on Remote Participation in Commission Meetings by Electronic Means

Introduction

Virginia Code Section 2.2-3708.1 sets forth certain circumstances and requirements under which a member of the Commission may participate in a meeting of the Commission from a remote location and by electronic communication means. Section B of that statute allows remote participation only if the Commission has adopted a written policy allowing for and governing the remote participation of Commission members. The Commission desires to adopt this written policy governing the remote participation of its members in meetings.

Commission Policy

1. A member of the Commission may participate in a meeting of the Commission governed by the Virginia Freedom of Information Act by electronic communication means from a remote location only in the following cases:

A. If before the meeting is called to order the member notifies the Chair of the Commission that the member is unable to attend the meeting due to an *emergency or personal matter*, the member identifies the emergency or personal matter with specificity, the Chair approves the request, and the Commission records in its minutes the nature of the emergency or personal matter and the remote location from which the member participates;

B. If before the meeting is called to order the member notifies the Chair of the Commission that the member is unable to attend due to a *temporary or permanent disability, or other medical condition that prevents the member from physically attending* the meeting, the Chair approves the request, and the Commission records in its minutes the fact of the member's inability to attend the meeting and the remote location from which the member participates; or

C. If on the day of a meeting (before the meeting is called to order) the member notifies the Chair of the Commission that the *member's principal residence is more than 60 miles from the meeting location* identified in the notice of the meeting, the Chair approves the request, and the Commission records in its minutes the remote location from which the member participates.

2. A member of the Commission may participate in a meeting of the Commission by electronic communication means under this policy only if:

A. A quorum of the Commission is physically assembled at the meeting location; and

B. The Commission has arranged for the voice of the remote participant to be heard by all persons present at the meeting location.

3. No member may participate in meetings of the Commission from a remote location pursuant to this policy more frequently than (i) twice each calendar year, or (ii) twenty-five percent (25%) of the Commission's meetings, whichever is fewer.

4. For purposes of this policy, the right to "participate" shall exclude the right to vote.

5. Votes taken during any meeting conducted through electronic communication means shall be recorded by name in roll-call fashion and included in the minutes.

6. If the provisions of this policy are otherwise complied with in full, no further approval by the Commission is required for a member's remote participation in a Commission meeting. This policy shall be applied strictly and uniformly, without exception, to the entire membership of the Commission and without regard to the identity of the member requesting remote participation or the matters that will be considered or voted on at the meeting.

Adopted: _____, 2015

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HAMPTON ROADS TRANSPORTATION FUND

FINANCIAL REPORT

VDOT provides the HRTPO staff with monthly financial reports relating to the HRTF including the following information:

- Revenue from sources as detailed by the collecting agency
- Interest earnings
- Expenditures reflecting both the program total as well as project totals
- The current cash position/balance in the HRTF as well as forecasted cash position/balance

Attached are the February 2015 financial reports. Based on the financial reports received to date from VDOT, the HRTPO staff has analyzed the data and prepared the attached reports and summaries:

Revenues

Total Gross Revenues (as of February 28, 2015): \$258,209,522

- State Sales and Use Tax : \$190,293,147
- Local Fuels Tax : \$66,876,817
- Interest : \$1,039,558

Expenditures

Total Expenditures: \$2,142,716

- I-64 Peninsula Widening – Segment 1: \$1,544,503
- Total Dept. of Tax Administrative Fees: \$499,518
- Total DMV Administrative Fees: \$98,695

Cash Balance

Ending Cash Balance: \$256,066,805

Encumbered Balance

Balance of Encumbered: \$137,119,136

- Allocation: \$138,663,639
- Less Construction Expenditures: \$1,544,503

Net Available Cash

Ending Available Cash Balance: \$118,947,669

Hampton Roads Transportation Fund (HRTF)
Total of Sales & Use and Fuels Taxes
Summary

	Gross Revenue				Expenditures				Cummulative Balance
	Sales & Use Tax	Fuel Tax	Interest	Total	Construction	Dept of Tax Admin Fee	DMV Admin Fee	Total	7/1/13 - 2/28/15
<i>July 2013 - February 2014</i>	\$ 68,086,543	\$ 22,601,056	\$ 57,889	\$ 90,745,488	\$ 490	\$ 378,315	\$ -	\$ 378,805	\$ 90,366,682
<i>March 2014</i>	9,016,259	3,303,314	-	12,319,573	214,735	14,820	-	229,555	102,456,699
<i>April 2014</i>	9,799,746	3,360,946	132,803	13,293,495	379,882	23,497	-	403,379	115,346,815
<i>May 2014</i>	10,405,479	3,607,554	-	14,013,033	280,551	25,849	-	306,400	129,053,447
<i>June 2014</i>	10,560,742	4,470,621	-	15,031,363	211,582	1,874	98,695	312,151	143,772,659
<i>July 2014</i>	10,355,831	4,099,779	173,163	14,628,773	168,860	27,596	-	196,456	158,204,977
<i>August 2014</i>	10,701,965	4,372,700	-	15,074,665	73,019	-	-	73,019	173,206,623
<i>September 2014</i>	10,869,389	4,353,336	-	15,222,725	60,089	12,510	-	72,599	188,356,749
<i>October 2014</i>	10,082,755	3,950,834	284,421	14,318,010	91,205	593	-	91,798	202,582,961
<i>November 2014</i>	9,933,770	3,590,415	-	13,524,185	39,547	11,378	-	50,925	216,056,221
<i>December 2014</i>	9,964,325	2,947,347	-	12,911,672	16,049	7,055	-	23,104	228,944,789
<i>January 2015</i>	11,849,200	3,561,879	391,282	15,802,361	23,415	-	-	23,415	244,723,735
<i>February 2015</i>	8,667,143	2,657,036	-	11,324,180	(14,921)	(3,969)	-	(18,890)	256,066,805
Total 12 Months	<u>\$ 122,206,604</u>	<u>\$ 44,275,761</u>	<u>\$ 981,669</u>	<u>\$ 167,464,034</u>	<u>\$ 1,544,013</u>	<u>\$ 121,203</u>	<u>\$ 98,695</u>	<u>\$ 1,763,911</u>	
Grand Totals	<u>\$ 190,293,147</u>	<u>\$ 66,876,817</u>	<u>\$ 1,039,558</u>	<u>\$ 258,209,522</u>	<u>\$ 1,544,503</u>	<u>\$ 499,518</u>	<u>\$ 98,695</u>	<u>\$ 2,142,716</u>	
Less Balance of Encumbered									\$ (137,119,136)
Total Net Available									<u>\$ 118,947,669</u>

HRTF Revenue

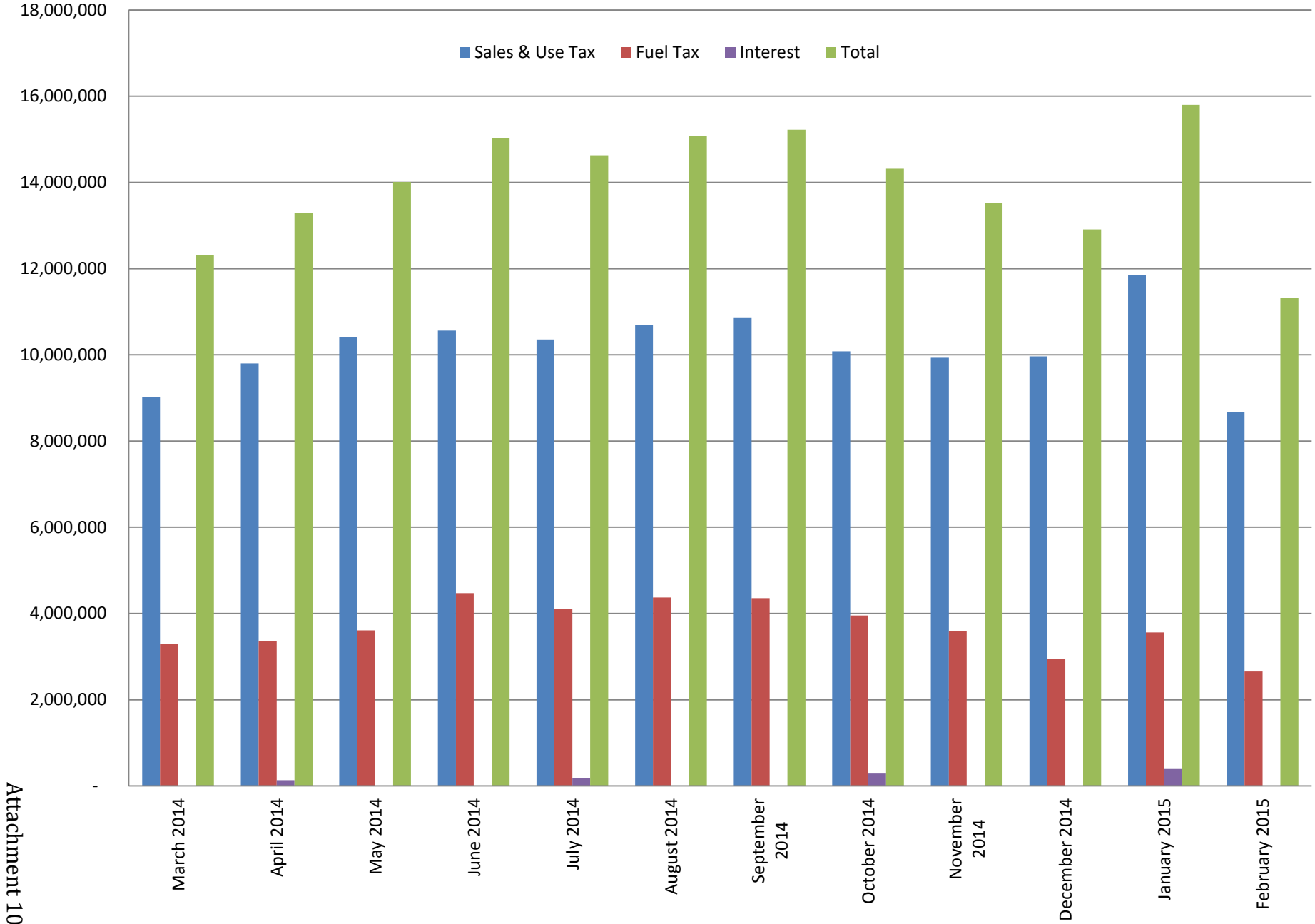


Table 1 - Total HRTF Revenues

Hampton Roads Transportation Fund (HRTF)

Total of Sales & Use and Fuels Taxes

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
Chesapeake	\$ 26,384,832	\$ 18,239,725	\$ 2,125,060	\$ 20,364,785	\$ 46,749,618
Franklin	1,301,603	922,481	103,273	1,025,753	2,327,356
Hampton	10,762,980	7,509,523	860,633	8,370,156	19,133,137
Isle of Wight	2,492,326	1,733,442	180,380	1,913,822	4,406,149
James City	6,470,044	4,449,614	452,795	4,902,408	11,372,453
Newport News	15,547,215	10,454,427	1,209,313	11,663,739	27,210,954
Norfolk	20,325,343	13,671,736	1,567,449	15,239,185	35,564,529
Poquoson	375,230	280,695	29,841	310,536	685,766
Portsmouth	5,194,137	3,489,374	464,848	3,954,222	9,148,359
Southampton	729,265	548,957	62,700	611,657	1,340,921
Suffolk	6,807,264	4,775,234	560,922	5,336,156	12,143,420
Virginia Beach	38,819,376	27,563,112	2,996,286	30,559,398	69,378,774
Williamsburg	3,245,330	2,281,481	214,855	2,496,336	5,741,666
York	6,757,314	4,713,724	495,824	5,209,548	11,966,862
Total	\$ 145,212,261	\$ 100,633,524	\$ 11,324,179	\$ 111,957,703	\$ 257,169,964
Interest	363,855	675,703	-	675,703	1,039,558
Total Revenues	\$ 145,576,116	\$ 101,309,227	\$ 11,324,179	\$ 112,633,406	\$ 258,209,522
Construction	(1,087,241)	(472,183)	14,921	(457,262)	(1,544,503)
Dept of Tax Admin Fees	(444,356)	(59,131)	3,969	(55,162)	(499,518)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
Cash Balance	\$ 143,945,823	\$ 100,777,913	\$ 11,343,069	\$ 112,120,982	\$ 256,066,805
Less Balance of Encumbered					(137,119,136)
Net Available Cash					\$ 118,947,669
Forecast	157,892,682	95,103,920	13,557,329	108,661,249	266,553,931
Total Revenue - Forecast (under)/over	(12,316,566)	6,205,307	(2,233,150)	3,972,157	(8,344,409)

Table 1A - State Sales & Use Tax

Hampton Roads Transportation Fund (HRTF)

State Sales & Use Tax

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 19,315,636	\$ 13,054,791	\$ 1,598,828	\$ 14,653,620	\$ 33,969,255
<i>Franklin</i>	846,797	547,918	66,841	614,758	1,461,555
<i>Hampton</i>	7,985,894	5,383,458	667,606	6,051,064	14,036,958
<i>Isle of Wight</i>	1,218,689	817,663	96,591	914,254	2,132,943
<i>James City</i>	5,509,551	3,870,644	400,616	4,271,260	9,780,811
<i>Newport News</i>	11,915,523	7,869,425	948,761	8,818,185	20,733,708
<i>Norfolk</i>	16,077,088	10,730,902	1,281,071	12,011,973	28,089,061
<i>Poquoson</i>	245,914	176,790	20,801	197,591	443,504
<i>Portsmouth</i>	3,509,158	2,349,403	351,706	2,701,109	6,210,267
<i>Southampton</i>	289,155	198,141	19,845	217,985	507,141
<i>Suffolk</i>	4,215,063	2,917,138	370,403	3,287,541	7,502,604
<i>Virginia Beach</i>	29,412,313	20,698,987	2,317,368	23,016,354	52,428,668
<i>Williamsburg</i>	2,420,298	1,762,326	148,195	1,910,521	4,330,819
<i>York</i>	4,907,692	3,379,650	378,511	3,758,162	8,665,853
Total	<u>107,868,770</u>	<u>\$ 73,757,234</u>	<u>\$ 8,667,143</u>	<u>\$ 82,424,377</u>	<u>\$ 190,293,147</u>
Updated Forecast	<u>108,971,040</u>	<u>71,082,238</u>	<u>9,720,325</u>	<u>80,802,563</u>	<u>189,773,603</u>
Diff(under)/over	(1,102,270)	2,674,996	(1,053,182)	1,621,814	519,544

Table 1B - Local Fuels Tax

Hampton Roads Transportation Fund (HRTF)

Local Fuels Tax

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 7,069,197	\$ 5,184,934	\$ 526,232	\$ 5,711,166	\$ 12,780,363
<i>Franklin</i>	454,806	374,563	36,432	410,995	865,801
<i>Hampton</i>	2,777,086	2,126,066	193,027	2,319,093	5,096,178
<i>Isle of Wight</i>	1,273,638	915,779	83,789	999,568	2,273,206
<i>James City</i>	960,493	578,969	52,179	631,148	1,591,642
<i>Newport News</i>	3,631,692	2,585,002	260,552	2,845,554	6,477,246
<i>Norfolk</i>	4,248,256	2,940,834	286,378	3,227,212	7,475,468
<i>Poquoson</i>	129,316	103,905	9,040	112,945	242,261
<i>Portsmouth</i>	1,684,979	1,139,971	113,142	1,253,113	2,938,092
<i>Southampton</i>	440,110	350,816	42,855	393,671	833,781
<i>Suffolk</i>	2,592,201	1,858,096	190,518	2,048,614	4,640,816
<i>Virginia Beach</i>	9,407,063	6,864,125	678,918	7,543,044	16,950,106
<i>Williamsburg</i>	825,033	519,155	66,660	585,815	1,410,848
<i>York</i>	1,849,622	1,334,074	117,312	1,451,386	3,301,009
Total	<u>37,343,491</u>	<u>\$ 26,876,290</u>	<u>\$ 2,657,036</u>	<u>\$ 29,533,326</u>	<u>\$ 66,876,817</u>
Updated Forecast	<u>48,700,001</u>	<u>23,638,439</u>	<u>3,837,004</u>	<u>27,475,443</u>	<u>76,175,444</u>
Diff(under)/over	(11,356,510)	3,237,851	(1,179,968)	2,057,883	(9,298,627)

Hampton Roads Transportation Fund (HRTF)

Administrative Fee

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015 ¹	Total YTD FY2015	Total
<i>Chesapeake</i>	79,134	\$ 10,468	\$ (732)	\$ 9,736	\$ 88,870
<i>Franklin</i>	3,411	437	(31)	406	3,817
<i>Hampton</i>	32,695	4,321	(306)	4,016	36,711
<i>Isle of Wight</i>	5,152	622	(44)	577	5,729
<i>James City</i>	24,315	3,074	(183)	2,890	27,205
<i>Newport News</i>	48,897	6,185	(435)	5,751	54,648
<i>Norfolk</i>	66,002	8,639	(587)	8,052	74,054
<i>Poquoson</i>	989	141	(10)	131	1,120
<i>Portsmouth</i>	14,012	1,896	(161)	1,735	15,747
<i>Southampton</i>	1,215	160	(9)	151	1,366
<i>Suffolk</i>	17,148	2,324	(170)	2,154	19,302
<i>Virginia Beach</i>	121,231	16,714	(1,061)	15,653	136,884
<i>Williamsburg</i>	10,083	1,433	(68)	1,365	11,448
<i>York</i>	20,071	2,719	(173)	2,546	22,617
Total	<u>444,356</u>	<u>\$ 59,131</u>	<u>\$ (3,969)</u>	<u>\$ 55,162</u>	<u>\$ 499,518</u>
% of Sales & Use Tax Revenue	0.41%	0.08%	-0.05%	0.07%	0.26%

1 Correcting error made in December 2014.

Table 2B - DMV Administrative Fee

Hampton Roads Transportation Fund (HRTF)
Administrative Fee
Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>Chesapeake</i>	18,260	\$ -	\$ -	\$ -	\$ 18,260
<i>Franklin</i>	1,255	-	-	-	1,255
<i>Hampton</i>	7,781	-	-	-	7,781
<i>Isle of Wight</i>	3,305	-	-	-	3,305
<i>James City</i>	2,869	-	-	-	2,869
<i>Newport News</i>	9,844	-	-	-	9,844
<i>Norfolk</i>	10,866	-	-	-	10,866
<i>Poquoson</i>	275	-	-	-	275
<i>Portsmouth</i>	4,957	-	-	-	4,957
<i>Southampton</i>	1,212	-	-	-	1,212
<i>Suffolk</i>	7,249	-	-	-	7,249
<i>Virginia Beach</i>	24,312	-	-	-	24,312
<i>Williamsburg</i>	1,616	-	-	-	1,616
York	4,895	-	-	-	4,895
Total	<u>98,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,695</u>
% of Fuel Tax Revenues	0.26%	0.00%	0.00%	0.00%	0.15%

Table 3 - Allocations

Hampton Roads Transportation Fund (HRTF)

Allocations

Fiscal Year 2015

Project	Total YTD FY2014	Previous FY2015	February2015	Total YTD FY2015	Total
<i>I-64 Peninsula Segment 1</i>	\$ 44,000,000	\$ -	-	-	44,000,000
<i>I-64/264 Interchange Improvements</i>		54,592,576	-	54,592,576	54,592,576
<i>(PE/ROW Acquisition)</i>		15,071,063	-	15,071,063	15,071,063
<i>Third Crossing (Environmental SEIS)</i>		5,000,000	-	5,000,000	5,000,000
<i>I-64 Southside/High-Rise Bridge (PE)</i>		20,000,000	-	20,000,000	20,000,000
Total	<u>\$ 44,000,000</u>	<u>\$ 94,663,639</u>	<u>-</u>	<u>94,663,639</u>	<u>138,663,639</u>

Table 4 - Expenditures

Hampton Roads Transportation Fund (HRTF)

Expenditures

Fiscal Year 2015

Project	Total YTD FY2014	Previous FY2015	February2015 ¹	Total YTD FY2015	Total
<i>I-64 Peninsula Segment 1</i>	\$ 1,087,241	\$ 472,183	\$ (14,921)	\$ 457,262	\$ 1,544,503
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total	<u>\$ 1,087,241</u>	<u>\$ 472,183</u>	<u>\$ (14,921)</u>	<u>\$ 457,262</u>	<u>\$ 1,544,503</u>

1 Correcting error made in January 2015.