
Amended HRTAC FY2021 Administrative and Project Development Budget
Approved January 21, 2021

At its January 21, 2021 Special Meeting, the Commission took action and amended the Approved HRTAC FY2021 Administrative and Project Development Budget to include an additional \$702,500.00 to support costs of the Investment Grade Traffic and Revenue Study and the costs associated with the Hampton Roads Bridge Tunnel ('HRBT') Project TIFIA loan application.

The Amended HRTAC FY2021 Administrative and Project Development Budget detail is on the following Page.



Amended FY2021 Administrative and Project Development Budget

Approved January 21, 2021

CATEGORY	FY2021	FY2021	FY2021
	Approved Amended Budget**	Approved Administrative **	Approved Amended Project Development
REVENUES			
HRTF Revenues, Interest, Investment Income	7,973,201	1,850,701	6,122,500
TOTAL REVENUE	\$ 7,973,201	\$ 1,850,701	\$ 6,122,500
EXPENDITURES			
PERSONNEL*			
HRTAC Staff/Fringes/Leave Reserve	\$ 656,741	\$ 656,741	\$ -
HRTPO/HRPDC Support Staff*	123,000	123,000	-
SUBTOTAL PERSONNEL	779,741	779,741	-
PROFESSIONAL SERVICES			
Audit	244,000	244,000	-
Trustee	10,000	10,000	-
Bank Fees & Investment Services	355,000	355,000	-
Legal	1,025,000	375,000	650,000
Financial Advisors	595,000	-	595,000
Insurance - D&O/Liability	5,000	5,000	-
Recruiting	2,000	2,000	-
Bond Issuance Expense/TIFIA/T&R Study ***	4,872,500	-	4,872,500
SUBTOTAL PROFESSIONAL SERVICES	7,108,500	991,000	6,117,500
TECHNOLOGY/COMMUNICATION*			
IT/Communications	7,500	7,500	-
LAN system/ Cloud	10,000	10,000	-
Website Consultant	2,000	2,000	-
SUBTOTAL TECHNOLOGY/COMMUNICATION	19,500	19,500	-
ADMINISTRATIVE *			
Public Notices/Advertising	1,000	1,000	-
Office Space	24,745	24,745	-
Office Supplies*	5,000	4,000	1,000
Furniture	2,000	2,000	-
Printing/Copying*	6,000	2,000	4,000
Dues/Subscriptions/Computer Licenses	3,000	3,000	-
Travel	8,000	8,000	-
Meeting Expenses*	7,750	7,750	-
Telephone*	2,465	2,465	-
Postage*	500	500	-
Professional Development	5,000	5,000	-
SUBTOTAL ADMINISTRATIVE	65,460	60,460	5,000
TOTAL EXPENDITURES	\$ 7,973,201	\$ 1,850,701	\$ 6,122,500

*Includes items to be reimbursed to HRPDC/HRTPO

** Pursuant to § 33.2-2605 of the Code of Virginia, expenses shall be paid from the Hampton Roads Transportation Fund and the Hampton Roads Regional Transit Fund on an approximately pro rata basis.

***Amended 1/21/2021 to include an additional \$702,500 to support Bond Issuance Expense/TIFIA/T&R Study.