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## Approved FY2023 HRTAC Administrative and Project Development Budget

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### Background:

Each year, HRTAC develops, adopts, and tracks its annual operating budget to provide for the Administrative and Project Development activities of the Commission. For FY2023, the HRTAC Staff has developed the Proposed HRTAC FY2023 Administrative and Project Development Budget for the Finance Committee's review and input. The Draft HRTAC FY2023 Administrative and Project Development Budget is based on Staff review of prior expenditure flows and anticipated additional needs of the Commission for the upcoming business year. The proposed budget of \$7,393,839 includes the addition of one full time accounting position and a five percent cost of living increase for all full-time employees. Pursuant to § 33.2-2605 of the Code of Virginia, the budgeted General Administrative expenses will be paid from the Hampton Roads Transportation Fund and the Hampton Roads Regional Transit Fund on an approximately pro rata basis.

At the March 17, 2022 Special Commission Meeting, the Commission: i. Accepted the Finance Committee recommendation to endorse; ii. endorsed the Proposed HRTAC FY2023 Administrative and Project Development Budget; and, iii. authorized the HRTAC Executive Director to conduct a public hearing on the Proposed HRTAC FY2023 Administrative and Project Development Budget. HRTAC conducted a public Hearing on the proposed budget on April 11, 2022. At the April 21, 2022 Regular Commission Meeting, the Commission approved the Proposed HRTAC FY2023 Administrative and Project Development Budget.

### Fiscal Impact:

There is a \$7,393,839 fiscal impact in relation to the Approved HRTAC FY2023 Administrative and Project Development Budget.



Approved FY2023 Administrative and Project Development Budget

| Category                                 | FY2023<br>Approved HRTAC<br>Budget** | FY2023<br>Approved HRTF<br>General<br>Administrative ** | FY2023<br>Approved HRRTF<br>General<br>Administrative ** | FY2023<br>Approved HRTF<br>Direct Administrative | FY2023<br>Approved HRRTF<br>Direct Administrative | FY2023<br>Approved HRTF<br>Program/Project<br>Development | FY2023<br>Approved HRRTF<br>Program/Project<br>Development |
|--|--------------------------------------|---|--|--|---|---|--|
| REVENUES                                 |                                      |   |  |  |   |   |  |
| HRTF Revenues                            | \$ 7,140,611                         | \$ 1,374,611  | \$ -   | \$ 653,000                                       | \$ -  | \$ 5,113,000  | \$ -   |
| HRRTF Revenues                           | 253,228                              | -   | 223,228  | -  | -   | -   | 30,000   |
| <b>TOTAL REVENUE</b>                     | <b>\$ 7,393,839</b>                  | <b>\$ 1,374,611</b>                                     | <b>\$ 223,228</b>  | <b>\$ 653,000</b>                                | <b>\$ -</b>                                       | <b>\$ 5,113,000</b>                                       | <b>\$ 30,000</b>   |
| EXPENDITURES                             |                                      |   |  |  |   |   |  |
| PERSONNEL*                               |                                      |   |  |  |   |   |  |
| HRTAC Staff/Fringes/Leave Reserve        | \$ 765,054                           | \$ 658,171  | \$ 106,883   | \$ -   | \$ -  | \$ -  | \$ -   |
| HRPO/HRPDC Support Staff*                | 241,685                              | 207,920   | 33,765   | -  | -   | -   | -  |
| <b>SUBTOTAL PERSONNEL</b>                | <b>1,006,739</b>                     | <b>866,092</b>  | <b>140,647</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>  | <b>-</b>   |
| PROFESSIONAL SERVICES                    |                                      |   |  |  |   |   |  |
| Audit                                    | 128,000                              | 51,618  | 8,382  | 68,000   | -   | -   | -  |
| Rating Agency Annual Fees                | 100,000                              | -   | -  | 100,000  | -   | -   | -  |
| Trustee                                  | 30,000                               | -   | -  | 30,000   | -   | -   | -  |
| TIFIA Annual Fees                        | 100,000                              | -   | -  | 100,000  | -   | -   | -  |
| Bank Fees & Investment Services          | 355,000                              | -   | -  | 355,000  | -   | -   | -  |
| Legal                                    | 1,270,000                            | 344,118   | 55,882   | -  | -   | 850,000   | 20,000   |
| Financial Advisors                       | 500,000                              | -   | -  | -  | -   | 490,000   | 10,000   |
| Consulting Engineer                      | 400,000                              | -   | -  | -  | -   | 400,000   | -  |
| Insurance - D&O/Liability                | 10,000                               | 8,603   | 1,397  | -  | -   | -   | -  |
| Recruiting                               | 2,000                                | 1,721   | 279  | -  | -   | -   | -  |
| Debt Program/T&R Study                   | 3,368,000                            | -   | -  | -  | -   | 3,368,000   | -  |
| <b>SUBTOTAL PROFESSIONAL SERVICES</b>    | <b>6,263,000</b>                     | <b>406,059</b>  | <b>65,941</b>  | <b>653,000</b>                                   | <b>-</b>  | <b>5,108,000</b>  | <b>30,000</b>  |
| TECHNOLOGY/COMMUNICATION*                |                                      |   |  |  |   |   |  |
| IT/Communications                        | 15,000                               | 12,904  | 2,096  | -  | -   | -   | -  |
| LAN system/Computer Equipment/Cloud      | 10,000                               | 8,603   | 1,397  | -  | -   | -   | -  |
| Website Consultant                       | 2,000                                | 1,721   | 279  | -  | -   | -   | -  |
| <b>SUBTOTAL TECHNOLOGY/COMMUNICATION</b> | <b>27,000</b>                        | <b>23,228</b>   | <b>3,772</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>  | <b>-</b>   |
| ADMINISTRATIVE *                         |                                      |   |  |  |   |   |  |
| Public Notices/Advertising               | 4,000                                | 3,441   | 559  | -  | -   | -   | -  |
| Office Space                             | 20,000                               | 17,206  | 2,794  | -  | -   | -   | -  |
| Office Supplies*                         | 9,000                                | 6,882   | 1,118  | -  | -   | 1,000   | -  |
| Furniture                                | 3,000                                | 2,581   | 419  | -  | -   | -   | -  |
| Printing/Copying*                        | 6,000                                | 1,721   | 279  | -  | -   | 4,000   | -  |
| Dues/Subscriptions/Computer Licenses     | 3,000                                | 2,581   | 419  | -  | -   | -   | -  |
| Travel                                   | 8,000                                | 6,882   | 1,118  | -  | -   | -   | -  |
| Meeting Expenses*                        | 18,500                               | 15,915  | 2,585  | -  | -   | -   | -  |
| Telephone*                               | 5,000                                | 4,301   | 699  | -  | -   | -   | -  |
| Postage*                                 | 1,000                                | 860   | 140  | -  | -   | -   | -  |
| General Consulting Services*             | 10,000                               | 8,603   | 1,397  | -  | -   | -   | -  |
| Secured Document Storage                 | 4,600                                | 3,957   | 643  | -  | -   | -   | -  |
| Professional Development                 | 5,000                                | 4,301   | 699  | -  | -   | -   | -  |
| <b>SUBTOTAL ADMINISTRATIVE</b>           | <b>97,100</b>                        | <b>79,233</b>   | <b>12,867</b>  | <b>-</b>   | <b>-</b>  | <b>5,000</b>  | <b>-</b>   |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 7,393,839</b>                  | <b>\$ 1,374,611</b>                                     | <b>\$ 223,228</b>  | <b>\$ 653,000</b>                                | <b>\$ -</b>                                       | <b>\$ 5,113,000</b>                                       | <b>\$ 30,000</b>   |

\*Includes items to be reimbursed to HRPDC/HRPO

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

| Fund         | Estimated FY2023 Revenues Provided by VDOT \$M | % of Tax Revenue by Fund | Administrative Costs Shared | Direct Administrative | Program Development Costs | Approved Budget Costs by Fund |
|--------------|--|--------------------------|-----------------------------|-----------------------|---------------------------|-------------------------------|
| HRRTF        | \$ 39.9  | 13.97%                   | \$ 223,227.51               | \$ -                  | \$ 30,000.00              | \$ 253,227.51                 |
| HRTF         | 245.7  | 86.03%                   | \$ 1,374,611.49             | \$ 653,000.00         | \$ 5,113,000.00           | \$ 7,140,611.49               |
| <b>Total</b> | <b>\$ 285.6</b>                                | <b>100.00%</b>           | <b>\$ 1,597,839.00</b>      | <b>\$ 653,000.00</b>  | <b>\$ 5,143,000.00</b>    | <b>\$ 7,393,839.00</b>        |