

NOTICE OF PUBLIC HEARING

Hampton Roads Transportation Accountability Commission (HRTAC or Commission)

HRTAC Proposed FY2021 Administrative and Project Development Budget – HRTF and HRRTF Cost Sharing

**Public Hearing
By Conference Call*
June 8, 2020
10:00 a.m.**

Dial Toll Free Telephone Number to Attend: (855) 735-2639

**Notice is hereby given that the Hampton Roads Transportation Accountability Commission will hold a public hearing on June 8, 2020 at 10:00 a.m. In light of the Governor's Declared State of Emergency due to COVID-19, it is impracticable and unsafe for the Executive Director to conduct a public hearing in a single location, so, consistent with the Commission's meeting practice during the State of Emergency, the public hearing will be held electronically, by telephone, using the following toll free telephone number: (855) 735-2639.*

The subject matter of the hearing is described below. The public is encouraged to participate in the public hearing process by (i) attending the meeting by dialing into the telephone line (time will be allotted for comments from the public), and/or (ii) submitting written comments not later than 5:00 p.m. on Wednesday, June 17, 2020, by (a) mailing them to Kevin Page, Executive Director, Hampton Roads Transportation Accountability Commission, 723 Woodlake Drive, Chesapeake, VA 23320 or (b) e-mailing them to KPage@HRTAC.ORG .

**HRTAC Proposed FY2021 Administrative and Project Development Budget
HRTF and HRRTF Cost Sharing
Information**

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 FY2021, the HRTAC Staff developed the Proposed HRTAC FY2021 Administrative and Project Development Budget. The Draft HRTAC FY2021 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 \$7,270,701 includes the addition of one full time accounting position and increases in Bond Issuance, legal, and health care. Beginning in FY2021, the Hampton Roads Regional Transit Fund (the "HRRTF") has been added to the sources of revenues supporting the administrative expenses of the Commission, such expenses to be borne by the HRRTF and the HRTF on an approximately pro rata basis of the programs supported. During the 2020 Session of the General Assembly, HB1726/SB1038 created the Hampton Roads Regional Transit Fund (HRRTF) and HRTAC was charged with responsibilities of the new HRRTF effective July 1, 2020. The legislation also provided a provision that designates how the HRTF and HRRTF would be used as a pro rata shared funding source for the administrative expenses of the Commission. The Commission has not yet received official revenue estimates for the HRRTF. The pro rata sharing values of the funds will be determined at such time of receipt of the state revenue estimates. At its May 28, 2020 meeting, the Commission endorsed the Proposed HRTAC FY2021 Administrative and Project Development Budget and authorized the Finance Committee Chair or Executive Director to conduct a public hearing prior to the Commission adoption at its June 18, 2020 Annual Organization Meeting.

Fiscal Impact:

There is a \$7,270,701 fiscal impact of in relation to this Action Item. Expenses shall be paid from the Hampton Roads Transportation Fund and the Hampton Roads Regional Transit Fund. Pursuant to § 33.2-2605 of the Code of Virginia, as amended, to the extent that funds for such expenses are not provided from other sources, the expenses shall be paid from the Hampton Roads Transportation Fund and the Hampton Roads Regional Transit Fund on an approximately pro rata basis of the programs supported by the HRTF and the HRRTF. The pro rata sharing values of the funds will be determined at such time of receipt of the state revenue estimates.



Proposed FY2021 Administrative and Project Development Budget

CATEGORY	FY2021	FY2021	FY2021
	Proposed Budget**	Proposed Administrative **	Proposed Project Development
REVENUES			
HRTF Revenues, Interest, Investment Income	7,270,701	1,850,701	5,420,000
TOTAL REVENUE	\$ 7,270,701	\$ 1,850,701	\$ 5,420,000
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	4,170,000	-	4,170,000
SUBTOTAL PROFESSIONAL SERVICES	6,406,000	991,000	5,415,000
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	\$ 7,270,701	\$ 1,850,701	\$ 5,420,000

*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 approximate pro rata basis.