

ADDENDUM # 1



Reserve Fund Surety

HRTAC-RFP-2023-01

August 12, 2022

This addendum is issued to clarify questions received by the Hampton Roads Transportation Accountability Commission (HRTAC) pertaining to Request for Proposal (RFP) No. HRTAC-RFP-2023-01.

1. Is the additional 0.7% Sales and Use Tax on retail sales and the additional 7.7¢ per gallon (increased by CPI) Motor Fuel Tax that are levied on the Member Localities perpetual?
 - a. If not, when are they currently set to expire?

These tax revenues will continue to be levied until the General Assembly takes actions to alter. Please refer to page 55 of the Official Statement attached to the RFP.

2. Are there any unaudited 6/30/2022 financial results available for HRTAC?

We are still waiting for income information from VDOT so we are still missing crucial income numbers for our fiscal year. We should have audited financial statements by September 30, 2022.

3. Are there any monthly gross revenues (Sales & Use Tax, Fuel tax, investment income and bond proceeds) and Expenditures (Projects, Dept of Taxation & admin fees, investment fees, bond expenses and operating expense) from January 2022 to the most recent month available in 2022?

The most recent completed month is March. As mentioned above we don't have all the income numbers yet. I have attached our March Revenue report to this addendum.

4. What is the estimated par amount of the Planned 2023 HRTF TIFIA Transaction? Is there a preliminary DSS for the Planned 2023 HRTF TIFIA Transaction that you could share?

The preliminary estimated par amount is \$140 million.

Preliminary HRTF 2023 Loan Payment Schedule								
Date	Beginning Balance	Draws	Interest Due	Interest Capitalized	Interest Paid	Principal Paid	Annual Debt Service	End Balance
7/1/2021								
7/1/2022								
7/1/2023		31,616,896	157,651	157,651				31,774,547
7/1/2024	31,774,547	94,684,016	3,023,632	3,023,632				129,482,195
7/1/2025	129,482,195	14,699,088	5,750,307	5,750,307				149,931,590
7/1/2026	149,931,590		6,057,232	6,057,232				155,988,822
7/1/2027	155,988,822		6,301,944	6,301,944				162,290,766
7/1/2028	162,290,766		6,491,631	6,491,631	2,323,155	8,814,786		159,967,611
7/1/2029	159,967,611		6,398,704	6,398,704	2,416,082	8,814,786		157,551,530
7/1/2030	157,551,530		6,302,061	6,302,061	2,512,725	8,814,786		155,038,805
7/1/2031	155,038,805		6,201,552	6,201,552	2,613,234	8,814,786		152,425,571
7/1/2032	152,425,571		6,097,023	6,097,023	2,717,763	8,814,786		149,707,808
7/1/2033	149,707,808		5,988,312	5,988,312	2,826,474	8,814,786		146,881,334
7/1/2034	146,881,334		5,875,253	5,875,253	2,939,533	8,814,786		143,941,802
7/1/2035	143,941,802		5,757,672	5,757,672	3,057,114	8,814,786		140,884,688
7/1/2036	140,884,688		5,635,388	5,635,388	3,179,999	8,814,786		137,705,289
7/1/2037	137,705,289		5,508,212	5,508,212	3,306,574	8,814,786		134,398,715
7/1/2038	134,398,715		5,375,949	5,375,949	3,438,837	8,814,786		130,959,878
7/1/2039	130,959,878		5,238,995	5,238,995	3,576,991	8,814,786		127,383,867
7/1/2040	127,383,867		5,096,339	5,096,339	3,719,446	8,814,786		123,664,041
7/1/2041	123,664,041		4,946,562	4,946,562	3,868,224	8,814,786		119,795,817
7/1/2042	119,795,817		4,791,833	4,791,833	4,022,953	8,814,786		115,772,863
7/1/2043	115,772,863		4,630,915	4,630,915	4,183,871	8,814,786		111,589,992
7/1/2044	111,589,992		4,463,560	4,463,560	4,351,226	8,814,786		107,237,766
7/1/2045	107,237,766		4,289,511	4,289,511	4,525,275	8,814,786		102,712,491
7/1/2046	102,712,491		4,108,500	4,108,500	4,706,286	8,814,786		98,006,205
7/1/2047	98,006,205		3,920,248	3,920,248	4,894,538	8,814,786		93,111,667
7/1/2048	93,111,667		3,724,467	3,724,467	5,090,319	8,814,786		88,021,348
7/1/2049	88,021,348		3,520,854	3,520,854	5,293,032	8,814,786		82,727,416
7/1/2050	82,727,416		3,309,097	3,309,097	5,505,689	8,814,786		77,221,727
7/1/2051	77,221,727		3,088,869	3,088,869	5,725,917	8,814,786		71,495,810
7/1/2052	71,495,810		2,859,832	2,859,832	5,954,054	8,814,786		65,540,856
7/1/2053	65,540,856		2,621,634	2,621,634	6,193,151	8,814,786		59,347,704
7/1/2054	59,347,704		2,373,908	2,373,908	6,440,878	8,814,786		52,906,827
7/1/2055	52,906,827		2,116,273	2,116,273	6,698,513	8,814,786		46,208,314
7/1/2056	46,208,314		1,848,333	1,848,333	6,966,453	8,814,786		39,241,861
7/1/2057	39,241,861		1,569,674	1,569,674	7,245,111	8,814,786		31,996,749
7/1/2058	31,996,749		1,279,870	1,279,870	7,534,916	8,814,786		24,461,834
7/1/2059	24,461,834		978,473	978,473	7,836,313	8,814,786		16,625,521
7/1/2060	16,625,521		665,021	665,021	8,149,765	8,814,786		8,475,756
7/1/2061	8,475,756		339,030	339,030	8,475,756	8,814,786		0
7/1/2062	0							0
7/1/2063	0							0
7/1/2064	0							0
7/1/2065	0							0
Total		141,000,000	158,702,720	21,290,766	137,411,954	162,290,766	299,702,720	

6. List of additional Senior Lien, Intermediate Lien and Subordinate lien obligations planned after the Planned 2023 TIFIA transaction?
 - a. Copy of the most recent Financial Plan described in Section 21
HRTAC plans to issue approximately \$160 million - \$170 million HRTF Bonds in 2023-2024.

6. The RFP mentions that there have been prior instances where the General Assembly (GA) appropriated HRTF Revenues for “non-transportation purposes”. However, the Sunset Provisions were not triggered because of the enactment of a Savings Clause. Can you provide more detail on what the appropriations were used for and how common is it for the GA to redirect the HRTF Revenues for non-transportation purposes?
We do not think that the reference in the Official Statement states that the Virginia General Assembly has appropriated HRTF Revenues for “non-transportation purposes,” and HRTAC is unaware of any such circumstances. Please refer to pages [6-7 and 56-57] of the Official Statement attached to the RFP for a more detailed explanation of this subject.

7. Is this a common feature in other Virginia transactions that depend upon the Commonwealth GA to appropriate funds.
 - If so, can you provide some examples?
 - If not, why was it applied to HRTAC?Similarly, please refer to the referenced pages in the attached Official Statement as to the application of this legislative arrangement to Virginia transportation funding, and further refer you to the underlying legislation and various public information sources, including Official Statements, for such issuers, including but not limited the Commonwealth Transportation Board, the Virginia Port Authority (Commonwealth Port Fund), the Northern Virginia Transportation Authority, and the Northern Virginia Transportation Commission.



HAMPTON ROADS TRANSPORTATION FUND and
HAMPTON ROADS REGIONAL TRANSIT FUND

Unaudited

FINANCIAL REPORTS
FY2014 – FY2022

Period Ending March 31, 2022

The HRTAC staff has prepared the attached March 2022 financial report based on data received to date from the Virginia Department of Transportation.

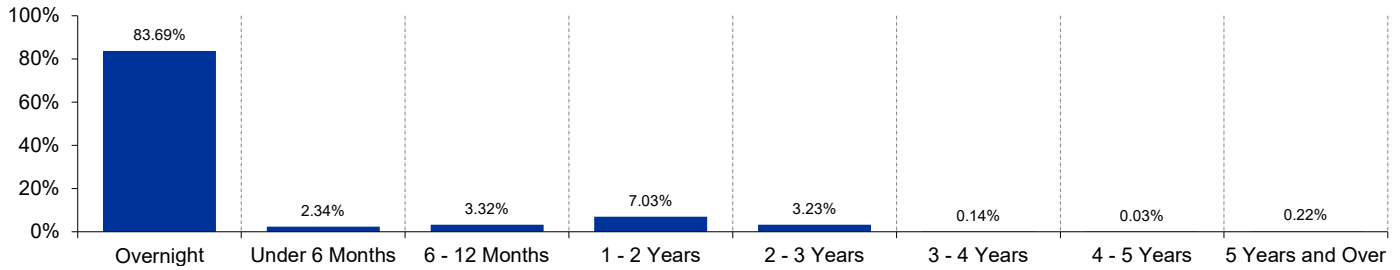
<u>Revenues</u>	<u>Inception to Mar 2022</u>	<u>FY2022 YTD</u>	<u>March 2022</u>
Total Gross Revenues¹	4,531,254,157	1,194,045,005	20,198,246
State Sales & Use Tax	1,228,135,066	133,349,890	16,371,293
Local Fuels Tax	398,925,120	44,184,070	5,040,152
Regional Transportation Fees	14,546,475	6,991,013	759,482
Transient Occupancy Tax	7,327,024	5,855,332	507,945
Annual Recordation Tax Distribution	40,000,000	20,000,000	-
Interest	4,647,396	280,180	43,950
Investment Income	68,211,094	(5,385,432)	(2,524,576)
Bond Proceeds	2,769,461,982	988,769,952	-
 <u>Expenditures</u>	 <u>Inception to Mar 2022</u>	 <u>FY2022 YTD</u>	 <u>March 2022</u>
Total Expenditures	2,332,780,748	491,936,319	117,616,680
Projects	2,157,654,258	443,981,559	112,597,893
DMV & DOT Admin. Fees	976,653	-	-
Investment Fees	1,766,222	175,112	19,705
Bond Interest Expenses	154,735,839	43,892,682	4,913,362
Operating Expenses	17,647,776	3,886,966	85,720
 <u>Cash Balance</u>			
March 31, 2022 Ending Cash/Cash Equivalents		2,198,473,409	
<u>Encumbered Balance</u>			
Balance of Encumbered (through FY2027)		2,582,617,002	
Allocation		4,740,271,260	
Less: Project Expenditures		2,157,654,258	

1 Beginning in June 2020, State Sales Tax and Local Fuels Tax are recorded either one month (sales tax) or two months (fuels tax) earlier than in previous periods, due to additional information received from the Commonwealth of Virginia on the timing of the source transactions for tax revenues.

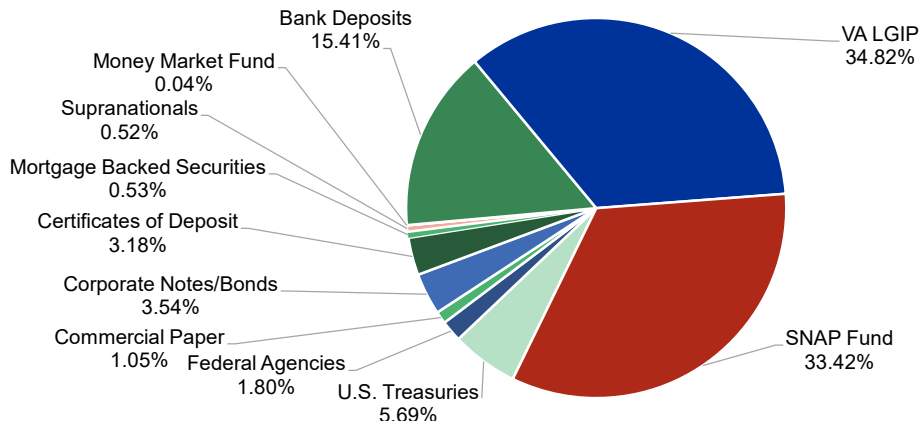
Hampton Roads Transportation Fund Summary of Cash and Investments For March 2022

Portfolio	Yield at Cost	Yield at Market	Balances at Cost	Balances at Market	% of Total
Union Checking	0.00%	0.00%	1,000,000	1,000,000	0.05%
Union Sweep	0.13%	0.13%	6,794,358	6,794,358	0.32%
Union Money Market	0.13%	0.13%	3,001	3,001	0.00%
Union General	0.13%	0.13%	316,479,893	316,479,893	15.04%
VA LGIP	0.24%	0.24%	732,571,015	732,571,015	34.82%
Enhanced Cash Portfolio	0.46%	1.88%	212,896,758	209,445,225	9.95%
Core Portfolio	0.78%	2.32%	138,631,716	134,522,154	6.39%
SNAP Fund	0.31%	0.31%	703,115,778	703,115,778	33.42%
Total			\$ 2,111,492,519	\$ 2,103,931,425	100.00%

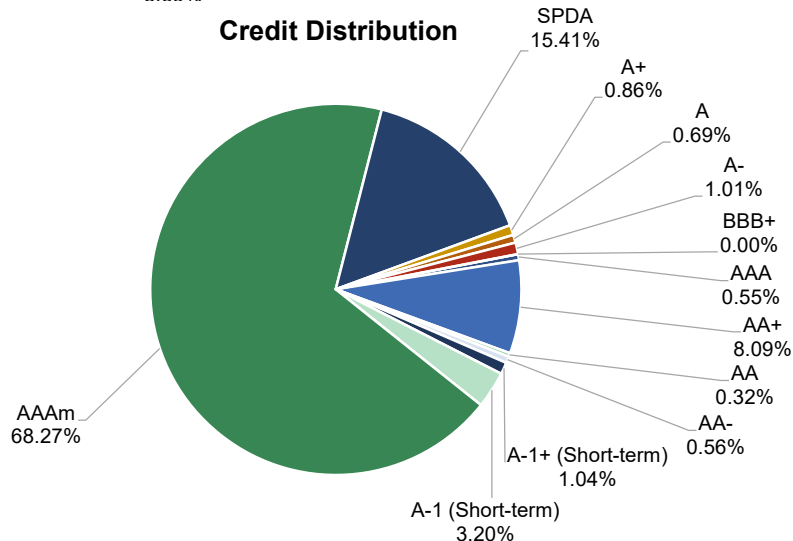
Total Maturity Distribution



Sector Distribution



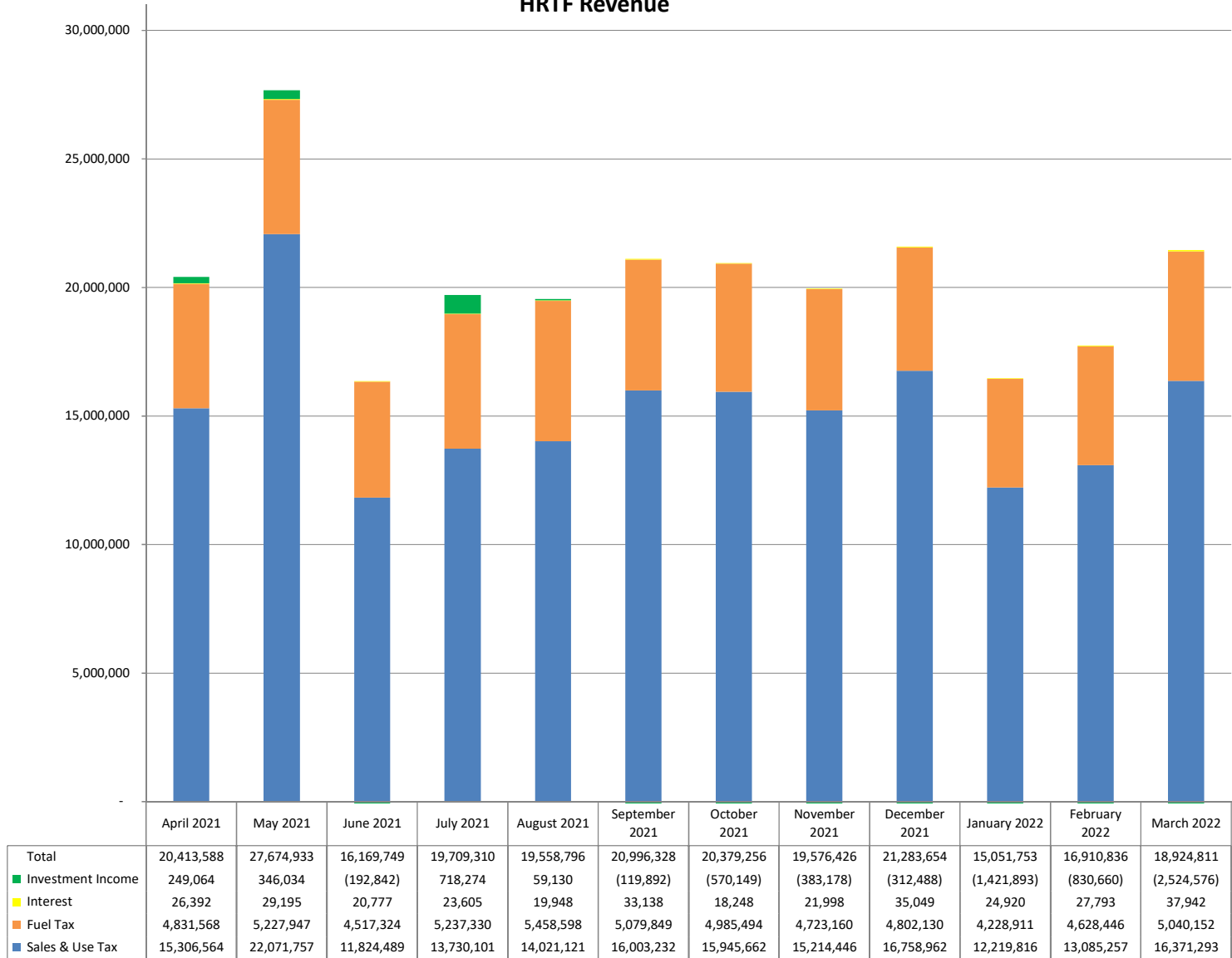
Credit Distribution



All charts are based on market value as of 3/31/22

This material is for general informational purposes only and is not intended to provide specific advice or a specific recommendation.

HRTF Revenue



Notes: November 2018 Wholesale Fuels Tax revenue includes a \$9,865,900 Special Audit Assessment adjustment sourced from vendor audit settlement.
 January 2019 Wholesale Fuels Tax revenue includes \$510,330 in adjustments from a Special Audit Assessment and a vendor audit settlement.
 February 2019 Wholesale Fuels Tax revenue includes \$806,491 from a vendor audit assessment.
 June 2019 Sales & Use Tax includes \$7,424,592 of FY2019 AST Estimated Sales & Use Tax revenue.

Hampton Roads Transportation Fund (HRTF)
Interest and Investment Income
Inception - March 2022

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>Total</u>
HRTF Interest Income	\$ 363,854	\$ 1,027,959	\$ 272,261	\$ 291,738	\$ 321,499	\$ 1,000,093	\$ 669,108	\$ 363,660	\$ 242,641	\$ 4,552,814
HRTF Investment Income	<u>-</u>	<u>368,310</u>	<u>3,993,773</u>	<u>980,870</u>	<u>8,868,404</u>	<u>29,869,111</u>	<u>26,275,750</u>	<u>3,240,310</u>	<u>(5,385,432)</u>	<u>68,211,095</u>
Total	<u>\$ 363,854</u>	<u>\$ 1,396,269</u>	<u>\$ 4,266,033</u>	<u>\$ 1,272,608</u>	<u>\$ 9,189,903</u>	<u>\$ 30,869,204</u>	<u>\$ 26,944,858</u>	<u>\$ 3,603,970</u>	<u>\$ (5,142,791)</u>	<u>\$ 72,763,909</u>

Notes:

"HRTF Interest Income" includes interest from Union Bank money market, sweep, and general accounts, as well as Regional Tax Interest/Interest Refund Adjustments.

"HRTF Investment Income" in FY2019 and FY2020 includes income from PFMAM (US Bank) core and enhanced cash, LGIP, and SNAP accounts. FY2014-2018 totals also include income from Sterling and Union Bank.

Hampton Roads Transportation Fund (HRTF)
Total of HRTF Revenue and Expenditures Activities
Summary

	Gross Revenue						Expenditures						Cumulative Balance	
	Sales & Use	Tax	Fuels Tax	Interest	Investment	Bond	Total	Projects	Dept of Tax	Investment	Bond	Operating	Total	7/1/13 - 3/31/22
					Income	Proceeds			Admin Fee	Fees	Expenses	Expenses		
<i>July 2013 - March 2021</i>	\$ 1,045,582,366	\$ 340,164,211	\$ 4,233,808	\$ 73,194,268	\$ 1,780,692,030	\$ 3,243,866,684	\$ 1,417,974,149	\$ 909,463	\$ 1,531,801	\$ 102,535,900	\$ 12,557,039	\$ 1,535,508,352	\$ 1,708,358,332	
<i>April 2021</i>	15,306,564	4,831,568	26,392	249,064	-	20,413,588	58,742,722	-	19,468	6,233,335	210,561	65,206,087	1,663,565,833	
<i>May 2021</i>	22,071,757	5,227,947	29,196	346,034	-	27,674,933	56,889,550	-	20,245	6,233,335	101,938	63,245,068	1,627,995,699	
<i>June 2021</i>	11,824,489	4,517,324	20,778	(192,842)	-	16,169,749	179,466,747	67,190	19,596	(4,159,414)	724,897	176,119,017	1,468,046,431	
<i>July 2021</i>	13,730,101	5,237,330	23,605	718,274	-	19,709,310	-	-	20,216	4,501,211	65,198	4,586,624	1,483,169,116	
<i>August 2021</i>	14,021,121	5,458,598	19,948	59,130	-	19,558,796	29,247,514	-	20,242	4,501,211	237,386	34,006,351	1,468,721,561	
<i>September 2021</i>	16,003,232	5,079,849	33,138	(119,892)	988,769,952	1,009,766,281	37,799,809	-	19,329	5,410,089	1,500,077	44,729,304	2,433,758,537	
<i>October 2021</i>	15,945,662	4,985,494	18,248	(570,149)	-	20,379,256	44,884,841	-	19,433	4,913,362	692,328	50,509,964	2,403,627,829	
<i>November 2021</i>	15,214,446	4,723,160	21,998	(383,178)	-	19,576,426	45,568,181	-	18,984	4,913,362	457,040	50,957,567	2,372,246,689	
<i>December 2021</i>	16,758,962	4,802,130	35,049	(312,488)	-	21,283,653	68,569,919	-	19,729	4,913,362	24,372	73,527,383	2,320,002,959	
<i>January 2022</i>	12,219,816	4,228,911	24,920	(1,421,893)	-	15,051,753	50,048,580	-	19,701	4,913,362	110,834	55,092,478	2,279,962,234	
<i>February 2022</i>	13,085,257	4,628,446	27,793	(830,660)	-	16,910,836	55,264,823	-	17,773	4,913,362	595,280	60,791,238	2,236,081,832	
<i>March 2022</i>	16,371,293	5,040,152	37,942	(2,524,576)	-	18,924,811	112,597,893	-	19,705	4,913,362	84,191	117,615,151	2,137,391,494	
	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Total 12 Months</i>	\$ 182,552,700	\$ 58,760,909	\$ 319,006	\$ (4,983,176)	\$ 988,769,952	\$ 1,225,419,393	\$ 739,080,578	\$ 67,190	\$ 234,421	\$ 52,199,939	\$ 4,804,102	\$ 796,386,232		
<i>Grand Totals</i>	\$ 1,228,135,066	\$ 398,925,120	\$ 4,552,814	\$ 68,211,094	\$ 2,769,461,982	\$ 4,469,286,077	\$ 2,157,054,727	\$ 976,653	\$ 1,766,222	\$ 154,735,839	\$ 17,361,141	\$ 2,331,894,584		
Less Balance of Encumbered													\$ (2,546,074,437)	
Total Net Available*													\$ (408,682,943)	

Notes:

* Total Net Available does not include TIFIA loans not drawn on or HRTF future revenues through FY2027.

Table 1 - Total HRTF Revenues
Hampton Roads Transportation Fund (HRTF)
Total of Sales & Use Taxes and Fuels Taxes
Fiscal Year 2022

Locality	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>Chesapeake</i>	\$ 266,103,968	\$ 28,597,233	\$ 3,963,893	\$ 32,561,126	\$ 298,665,094
<i>Franklin</i>	15,887,289	1,612,238	230,889	1,843,127	17,730,416
<i>Hampton</i>	105,769,245	11,403,916	1,619,219	13,023,135	118,792,380
<i>Isle of Wight</i>	23,105,977	2,468,743	377,754	2,846,497	25,952,474
<i>James City</i>	62,885,144	7,055,865	882,814	7,938,679	70,823,824
<i>Newport News</i>	154,446,946	16,346,313	2,325,540	18,671,853	173,118,799
<i>Norfolk</i>	203,710,857	21,788,938	3,045,300	24,834,237	228,545,094
<i>Poquoson</i>	3,888,635	463,930	62,260	526,190	4,414,824
<i>Portsmouth</i>	51,763,311	5,644,989	797,921	6,442,910	58,206,221
<i>Southampton</i>	7,632,617	813,081	111,277	924,358	8,556,975
<i>Suffolk</i>	76,263,338	8,806,643	1,260,293	10,066,936	86,330,274
<i>Virginia Beach</i>	385,270,813	41,997,584	5,529,942	47,527,527	432,798,340
<i>Williamsburg</i>	28,954,564	2,332,417	313,472	2,645,889	31,600,452
<i>York</i>	63,843,522	6,790,626	890,873	7,681,498	71,525,021
Total ^d	1,449,526,226	156,122,516	21,411,445	177,533,960	1,627,060,186
Interest ^a	4,310,173	204,699	37,942	242,641	4,552,814
Investment Income ^b	73,596,527	(2,860,857)	(2,524,576)	(5,385,432)	68,211,094
Bond Proceeds	1,780,692,030	988,769,952	-	988,769,952	2,769,461,982
Total Revenues	3,308,124,956	1,142,236,310	18,924,811	1,161,161,122	4,469,286,077
Project Expenses	(1,713,073,167)	(331,383,667)	(112,597,893)	(443,981,559)	(2,157,054,727)
DMV & Dept. of Tax Admin Fees	(976,653)	-	-	-	(976,653)
Investment Fees (PFMAM)	(1,591,109)	(155,407)	(19,705)	(175,112)	(1,766,222)
Bond Interest Expenses ^e	(110,843,157)	(38,979,320)	(4,913,362)	(43,892,682)	(154,735,839)
Operating Expense	(13,594,435)	(3,682,515)	(84,191)	(3,766,706)	(17,361,141)
Cash Balance	\$ 1,468,046,432	\$ 768,035,402	(98,690,340)	\$ 669,345,062	\$ 2,137,391,494
Less Balance of Encumbered	(2,945,491,388)				(2,546,074,437)
Net Available Cash	\$ (1,477,444,956)				\$ (408,682,944)
Updated forecast ^c	1,399,854,685	133,885,215	16,895,618	150,780,833	1,550,635,518
Total Revenue - Forecast (under)/over	\$ 49,671,541	\$ 22,237,301	\$ 4,515,827	\$ 26,753,127	\$ 76,424,667

Notes:

^a Includes interest from Union Bank money market, sweep, and general accounts, as well as Regional Tax Interest/Interest Refund Adjustments.

^b FY2019 and FY2020 include income from PFMAM (US Bank), LGIP, and SNAP accounts. FY2014-2018 includes income from Sterling and Union Bank.

^d Beginning in June 2020, State Sales Tax and Local Fuels Tax are recorded either one month (sales tax) or two months (fuels tax) earlier than in prior accounting periods, due to additional information received from the Commonwealth of Virginia on the timing of the source transactions for tax revenues. The change is retroactive and the prior year amounts have been restated.

Table 1A - State Sales & Use Tax

Hampton Roads Transportation Fund (HRTF)

State Sales & Use Tax

Fiscal Year 2022

Locality	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>Chesapeake</i>	\$ 199,026,505	\$ 21,389,839	\$ 3,064,785	\$ 24,454,623	\$ 223,481,128
<i>Franklin</i>	8,305,493	780,959	118,292	899,251	9,204,744
<i>Hampton</i>	77,006,417	8,006,049	1,191,160	9,197,209	86,203,626
<i>Isle of Wight</i>	13,314,438	1,636,108	250,431	1,886,540	15,200,978
<i>James City</i>	51,818,316	5,583,785	676,325	6,260,110	58,078,426
<i>Newport News</i>	120,158,841	12,564,360	1,810,403	14,374,763	134,533,604
<i>Norfolk</i>	159,545,962	16,663,562	2,380,747	19,044,309	178,590,271
<i>Poquoson</i>	2,785,976	366,443	50,733	417,176	3,203,152
<i>Portsmouth</i>	35,946,617	3,987,255	580,276	4,567,531	40,514,148
<i>Southampton</i>	3,268,679	348,849	53,935	402,784	3,671,464
<i>Suffolk</i>	49,410,649	5,746,035	865,987	6,612,022	56,022,671
<i>Virginia Beach</i>	303,628,218	33,041,396	4,385,014	37,426,411	341,054,629
<i>Williamsburg</i>	22,410,873	1,790,006	266,026	2,056,032	24,466,905
<i>York</i>	48,158,193	5,073,951	677,178	5,751,128	53,909,321
Total ¹	<u>\$ 1,094,785,176</u>	<u>\$ 116,978,597</u>	<u>\$ 16,371,293</u>	<u>\$ 133,349,890</u>	<u>\$ 1,228,135,066</u>
Updated Forecast	<u>1,043,862,676</u>	<u>83,132,010</u>	<u>11,920,867</u>	<u>104,987,494</u>	<u>1,148,850,170</u>
Diff(under)/over	50,922,500	33,846,587	4,450,426	28,362,396	79,284,896

1 Beginning in June 2020, State Sales Tax and Local Fuels Tax are recorded either one month (sales tax) or two months (fuels tax) earlier than in prior accounting periods, due to additional information received from the Commonwealth of Virginia on the timing of the source transactions for tax revenues. The change is retroactive and the prior year amounts have been restated.

Table 1B - Local Fuels Tax

Hampton Roads Transportation Fund (HRTF)

Local Fuels Tax

Fiscal Year 2022

Locality	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>Chesapeake</i>	\$ 67,077,466	\$ 7,207,395	\$ 899,108	\$ 8,106,503	\$ 75,183,969
<i>Franklin</i>	7,581,798	831,279	112,596	943,875	8,525,674
<i>Hampton</i>	28,762,830	3,397,868	428,058	3,825,926	32,588,756
<i>Isle of Wight</i>	9,791,540	832,635	127,323	959,957	10,751,497
<i>James City</i>	11,066,824	1,472,080	206,489	1,678,569	12,745,393
<i>Newport News</i>	34,288,108	3,781,953	515,137	4,297,090	38,585,198
<i>Norfolk</i>	44,164,893	5,125,375	664,553	5,789,928	49,954,821
<i>Poquoson</i>	1,102,659	97,487	11,527	109,013	1,211,672
<i>Portsmouth</i>	15,816,700	1,657,733	217,645	1,875,379	17,692,078
<i>Southampton</i>	4,363,938	464,232	57,342	521,573	4,885,511
<i>Suffolk</i>	26,852,698	3,060,609	394,305	3,454,914	30,307,612
<i>Virginia Beach</i>	81,642,586	8,956,188	1,144,928	10,101,116	91,743,702
<i>Williamsburg</i>	6,543,686	542,411	47,446	589,856	7,133,542
<i>York</i>	15,685,325	1,716,675	213,695	1,930,370	17,615,695
Total ¹	<u>\$ 354,741,050</u>	<u>\$ 39,143,918</u>	<u>\$ 5,040,152</u>	<u>\$ 44,184,070</u>	<u>\$ 398,925,120</u>
Updated Forecast	<u>355,992,009</u>	<u>35,628,412</u>	<u>4,974,751</u>	<u>45,793,339</u>	<u>401,785,348</u>
Diff(under)/over	(1,250,959)	3,515,506	65,401	(1,609,269)	(2,860,228)

Note: November 2018 Wholesale Fuels Tax revenue included a \$9,865,900 Special Audit Assessment adjustment sourced from vendor audit settlement.

1 Beginning in June 2020, State Sales Tax and Local Fuels Tax are recorded either one month (sales tax) or two months (fuels tax) earlier than in prior accounting periods, due to additional information received from the Commonwealth of Virginia on the timing of the source transactions for tax revenues. The change is retroactive and the prior year amounts have been restated.

Table 2 - Allocations
Hampton Roads Transportation Fund (HRTF)
Allocations
Fiscal Year 2022

Project	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>I-64 Peninsula Widening</i>					
<i>UPC 104905 - Segment 1 - Construction</i>	\$ 11,608,385	\$ -	\$ -	\$ -	\$ 11,608,385
<i>UPC 106665 - Segment 2 - PE/ROW/Construction</i>	175,832,897	-	-	-	175,832,897
<i>UPC 109790/106689 - Segment 3 - PE</i>	10,000,000	-	-	-	10,000,000
<i>UPC 109790/106689 - Segment 3 - Construction</i>	112,893,996	-	-	-	112,893,996
<i>I-64/264 Interchange Improvement</i>					
<i>UPC 57048/108042 - Phase I - PE/ROW</i>	15,071,063	-	-	-	15,071,063
<i>UPC 57048/108042 - Phase I - Construction</i>	137,023,653	-	-	-	137,023,653
<i>UPC 17630/108041 - Phase II - PE/ROW</i>	54,592,576	-	-	-	54,592,576
<i>UPC 17630/108041 - Phase II - Construction</i>	73,157,062	-	-	-	73,157,062
<i>UPC 106693 - Phase III - PE & ROW</i>	10,000,000	-	-	-	10,000,000
<i>I-64 Southside Widening/High-Rise Bridge</i>					
<i>UPC 106692 - Phase I - PE</i>	12,200,000	-	-	-	12,200,000
<i>UPC 106692/108990 - Phase I - ROW/Construction</i>	419,756,220	-	-	-	419,756,220
<i>I-64 HRBT Expansion Project</i>					
<i>UPC 115008 - I-64 HRBT Expansion Project D-B Contract</i>	3,004,569,251	-	-	-	3,004,569,251
<i>UPC 115009 - I-64 HRBT Expansion Project Owners Oversight</i>	548,900,330	-	-	-	548,900,330
<i>HR Express Lanes Network</i>					
<i>UPC 117840 - Segment 1 Phase 1 - PE</i>	5,621,500	-	-	-	5,621,500
<i>UPC 117839 - Segment 4A/4B Phase 1 - PE</i>	5,916,425	-	-	-	5,916,425
<i>UPC 117841 - Segment 4C Phase 1 - PE</i>	15,421,200	-	-	-	15,421,200
<i>UPC 119637 - Segment 1A - PE/ROW/Construction</i>	-	-	12,079,075	12,079,075	12,079,075
<i>UPC 120863 - Segment 1B - PE/ROW/Construction</i>	-	-	5,860,180	5,860,180	5,860,180
<i>UPC 119824 - Segment 4A/4B - PE/ROW/Construction</i>	-	-	12,421,553	12,421,553	12,421,553
<i>UPC 119638 - Segment 4C - PE/ROW/Construction</i>	-	-	14,203,800	14,203,800	14,203,800
<i>HRCS Preferred Alternative Refinement - HRBT UPC 110577 - SEIS</i>	30,000,000	-	-	-	30,000,000
<i>460/58/13 Connector Study - UPC 106694 - PE</i>	1,095,368	-	-	-	1,095,368
<i>Bowers Hill Interchange Study - UPC 111427</i>	7,904,630	-	-	-	7,904,630
<i>HR Regional Connector Study - HRTPO (Remaining Projects of Third Crossing)</i>	7,000,000	-	-	-	7,000,000
Total	\$ 4,658,564,556	\$ -	\$44,564,608	\$44,564,608	\$ 4,703,129,164

Table 3 - Expenditures
Hampton Roads Transportation Fund (HRTF)
Expenditures
Fiscal Year 2022

Project	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>I-64 Peninsula Widening</i>					
<i>UPC 104905/111926 - Segment 1 - PE/Construction</i>	\$ 11,608,384	\$ -	\$ -	\$ -	\$ 11,608,384
<i>UPC 106665 - Segment 2 - PE/ROW/Construction</i>	155,254,086	4,305,411	207	4,305,617	159,559,703
<i>UPC 109790/106689 - Segment 3 - PE</i>	5,611,689	59,160	21,011	80,171	5,691,860
<i>UPC 109790/106689 - Segment 3 - Construction</i>	57,467,586	16,876,190	12,769,653	29,645,843	87,113,429
<i>I-64/264 Interchange Improvement</i>					
<i>UPC 57048/108042 - Phase I - PE/ROW</i>	15,071,063	-	-	-	15,071,063
<i>UPC 57048/108042 - Phase I - Construction</i>	121,035,247	144,444	140,786	285,230	121,320,477
<i>UPC 17630/108041 - Phase II - PE/ROW</i>	54,592,576	-	-	-	54,592,576
<i>UPC 17630/108041 - Phase II - Construction</i>	49,616,398	8,543,655	7,257,509	15,801,164	65,417,563
<i>UPC 106693 - Phase III - PE & ROW</i>	2,317,884	51,069	23,247	74,316	2,392,201
<i>I-64 Southside Widening/High-Rise Bridge</i>					
<i>UPC 106692 - Phase I - PE</i>	12,384,497	(195,399)	-	(195,399)	12,189,098
<i>UPC 106692/108990 - Phase I - ROW/Construction</i>	199,906,667	37,012,113	20,613,499	57,625,612	257,532,279
<i>I-64 HRBT Expansion Project</i>					
<i>UPC 115008 - I-64 HRBT Expansion Project D-B Contract</i>	935,437,999	244,132,558	61,569,921	305,702,479	1,241,140,478
<i>UPC 115009 - I-64 HRBT Expansion Project Owners Oversight</i>	44,329,676	15,722,347	9,103,508	24,825,855	69,155,531
<i>HRELN Segment 1 Phase 1 PE - UPC</i>					
<i>UPC 117840 - Segment 1 Phase 1 - PE</i>	4,133,745	1,487,755	-	1,487,755	5,621,500
<i>UPC 117839 - Segment 4A/4B Phase 1 - PE</i>	3,714,819	1,796,841	404,764	2,201,606	5,916,425
<i>UPC 117841 - Segment 4C Phase 1 - PE</i>	3,207,672	964,291	297,666	1,261,957	4,469,629
<i>UPC 119637 - Segment 1A - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 120863 - Segment 1B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119824 - Segment 4A/4B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119638 - Segment 4C - PE/ROW/Construction</i>	-	-	-	-	-
<i>HRCS Preferred Alternative Refinement - HRBT UPC 110577 - SEIS</i>	28,800,287	-	-	-	28,800,287
<i>460/58/13 Connector Study - UPC 106694 - PE</i>	1,095,368	-	-	-	1,095,368
<i>Bowers Hill Interchange Study - UPC 111427</i>	3,776,804	370,113	396,121	766,234	4,543,038
<i>HR Regional Connector Study - HRTPO (Remaining Projects of Third Crossing)</i>	3,710,718	113,119	-	113,119	3,823,838
Total	\$ 1,713,073,167	\$ 331,383,667	\$ 112,597,893	\$ 443,981,559	\$ 2,157,054,727

Table 3A - Bond-Reimbursed Expenditures

Hampton Roads Transportation Fund (HRTF)

Bond Reimbursements

Fiscal Year 2022

Project	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>I-64 Peninsula Widening</i>					
<i>UPC 104905/111926 - Segment 1 - PE/Construction</i>	\$ 10,063,882	\$ -	\$ -	\$ -	\$ 10,063,882
<i>UPC 106665 - Segment 2 - PE/ROW/Construction</i>	155,254,086	4,305,411	207	4,305,617	159,559,703
<i>UPC 109790/106689 - Segment 3 - PE</i>	5,611,689	59,160	21,011	80,171	5,691,860
<i>UPC 109790/106689 - Segment 3 - Construction</i>	57,467,586	16,876,190	12,769,653	29,645,843	87,113,429
<i>I-64/264 Interchange Improvement</i>					
<i>UPC 57048/108042 - Phase I - PE/ROW</i>	15,071,063	-	-	-	15,071,063
<i>UPC 57048/108042 - Phase I - Construction</i>	121,035,247	144,444	140,786	285,230	121,320,477
<i>UPC 17630/108041 - Phase II - PE/ROW</i>	54,592,576	-	-	-	54,592,576
<i>UPC 17630/108041 - Phase II - Construction</i>	49,616,398	8,543,655	7,257,509	15,801,164	65,417,563
<i>UPC 106693 - Phase III - PE & ROW</i>	-	-	-	-	-
<i>I-64 Southside Widening/High-Rise Bridge</i>					
<i>UPC 106692 - Phase I - PE</i>	12,384,497	(195,399)	-	(195,399)	12,189,098
<i>UPC 106692/108990 - Phase I - ROW/Construction</i>	199,906,667	37,012,113	20,613,499	57,625,612	257,532,279
<i>I-64 HRBT Expansion Project</i>					
<i>UPC 115008 - I-64 HRBT Expansion Project D-B Contract</i>	436,991,392	244,132,558	61,569,921	305,702,479	742,693,871
<i>UPC 115009 - I-64 HRBT Expansion Project Owners Oversight</i>	5,411,257	15,722,347	9,103,508	24,825,855	30,237,112
<i>HRELN Segment 1 Phase 1 PE - UPC</i>					
<i>UPC 117840 - Segment 1 Phase 1 - PE</i>	-	-	-	-	-
<i>UPC 117839 - Segment 4A/4B Phase 1 - PE</i>	-	-	-	-	-
<i>UPC 117841 - Segment 4C Phase 1 - PE</i>	-	-	-	-	-
<i>UPC 119637 - Segment 1A - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 120863 - Segment 1B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119824 - Segment 4A/4B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119638 - Segment 4C - PE/ROW/Construction</i>	-	-	-	-	-
<i>HRCS Preferred Alternative Refinement - HRBT</i>					
<i>UPC 110577 - SEIS</i>	-	-	-	-	-
<i>460/58/13 Connector Study - UPC 106694 - PE</i>					
	-	-	-	-	-
<i>Bowers Hill Interchange Study - UPC 111427</i>					
	-	-	-	-	-
<i>HR Regional Connector Study - HRTPO (Remaining Projects of Third Crossing)</i>					
	-	-	-	-	-
Total	\$ 1,123,406,341	\$ 326,600,478	\$ 111,476,094	\$ 438,076,572	\$ 1,561,482,913

Table 3B - Non-Bond Reimbursed Expenditures

Hampton Roads Transportation Fund (HRTF)

Expenditures Fiscal Year 2022

Project	Total FY2014 - FY2021	Previous FY2022	March 2022	Total YTD FY2022	Total
<i>I-64 Peninsula Widening</i>					
<i>UPC 104905/111926 - Segment 1 - PE/Construction</i>	\$ 1,544,502	\$ -	\$ -	\$ -	\$ 1,544,502
<i>UPC 106665 - Segment 2 - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 109790/106689 - Segment 3 - PE</i>	-	-	-	-	-
<i>UPC 109790/106689 - Segment 3 - Construction</i>	-	-	-	-	-
<i>I-64/264 Interchange Improvement</i>					
<i>UPC 57048/108042 - Phase I - PE/ROW</i>	-	-	-	-	-
<i>UPC 57048/108042 - Phase I - Construction</i>	-	-	-	-	-
<i>UPC 17630/108041 - Phase II - PE/ROW</i>	-	-	-	-	-
<i>UPC 17630/108041 - Phase II - Construction</i>	-	-	-	-	-
<i>UPC 106693 - Phase III - PE & ROW</i>	2,317,884	51,069	23,247	74,316	2,392,201
<i>I-64 Southside Widening/High-Rise Bridge</i>					
<i>UPC 106692 - Phase I - PE</i>	-	-	-	-	-
<i>UPC 106692/108990 - Phase I - ROW/Construction</i>	-	-	-	-	-
<i>I-64 HRBT Expansion Project</i>					
<i>UPC 115008 - I-64 HRBT Expansion Project D-B Contract</i>	498,446,607	-	-	-	498,446,607
<i>UPC 115009 - I-64 HRBT Expansion Project Owners Oversight</i>	38,918,419	-	-	-	38,918,419
<i>HRELN Segment 1 Phase 1 PE</i>					
<i>UPC 117840 - Segment 1 Phase 1 - PE</i>	4,133,745	1,487,755	-	1,487,755	5,621,500
<i>UPC 117839 - Segment 4A/4B Phase 1 - PE</i>	3,714,819	1,796,841	404,764	2,201,606	5,916,425
<i>UPC 117841 - Segment 4C Phase 1 - PE</i>	3,207,672	964,291	297,666	1,261,957	4,469,629
<i>UPC 119637 - Segment 1A - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 120863 - Segment 1B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119824 - Segment 4A/4B - PE/ROW/Construction</i>	-	-	-	-	-
<i>UPC 119638 - Segment 4C - PE/ROW/Construction</i>	-	-	-	-	-
<i>HRCS Preferred Alternative Refinement - HRBT UPC 110577 - SEIS</i>	28,800,287	-	-	-	28,800,287
<i>460/58/13 Connector Study - UPC 106694 - PE</i>	1,095,368	-	-	-	1,095,368
<i>Bowers Hill Interchange Study - UPC 111427</i>	3,776,804	370,113	396,121	766,234	4,543,038
<i>HR Regional Connector Study - HRTPO (Remaining Projects of Third Crossing)</i>	3,710,718	113,119	-	113,119	3,823,838
Total	\$ 589,666,826	\$ 4,783,188	\$ 1,121,798	\$ 5,904,987	\$ 595,571,813

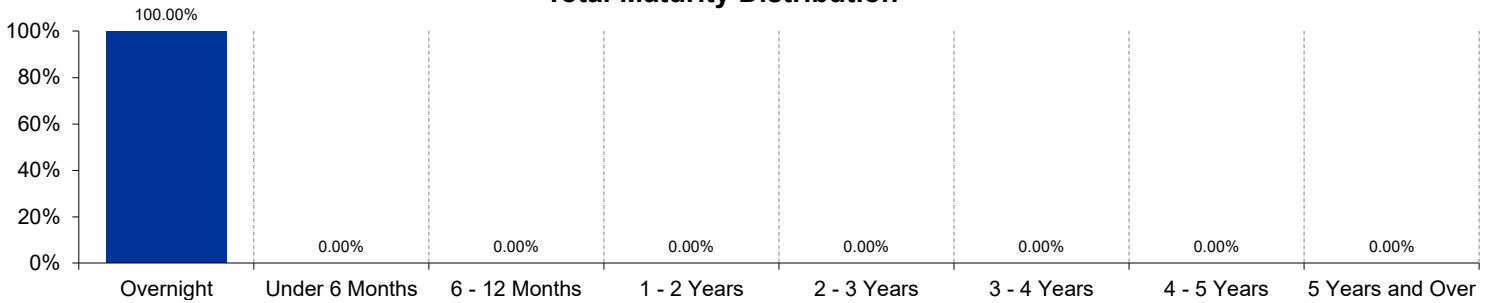
Hampton Roads Regional Transit Fund

Summary of Cash and Investments

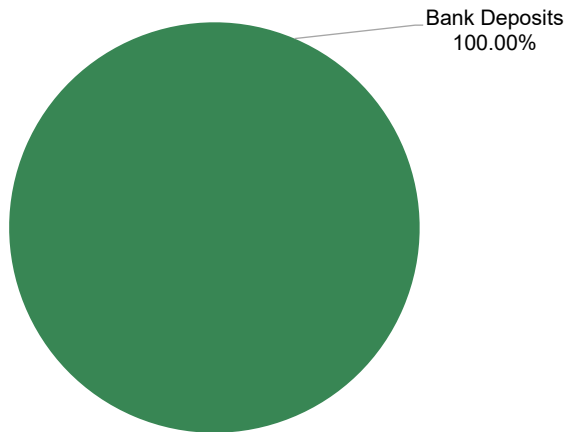
For March 2022

Portfolio	Yield at Cost	Yield at Market	Balances at Cost	Balances at Market	% of Total
Union Checking	0.00%	0.00%	1,000,000	1,000,000	1.79%
Union Sweep	0.13%	0.13%	54,752,989	54,752,989	98.21%
Total			\$ 55,752,989	\$ 55,752,989	100.00%

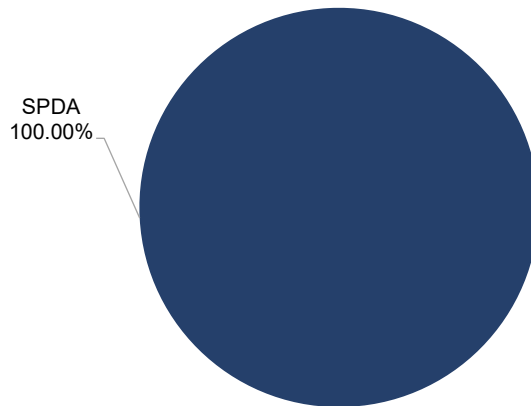
Total Maturity Distribution



Sector Distribution



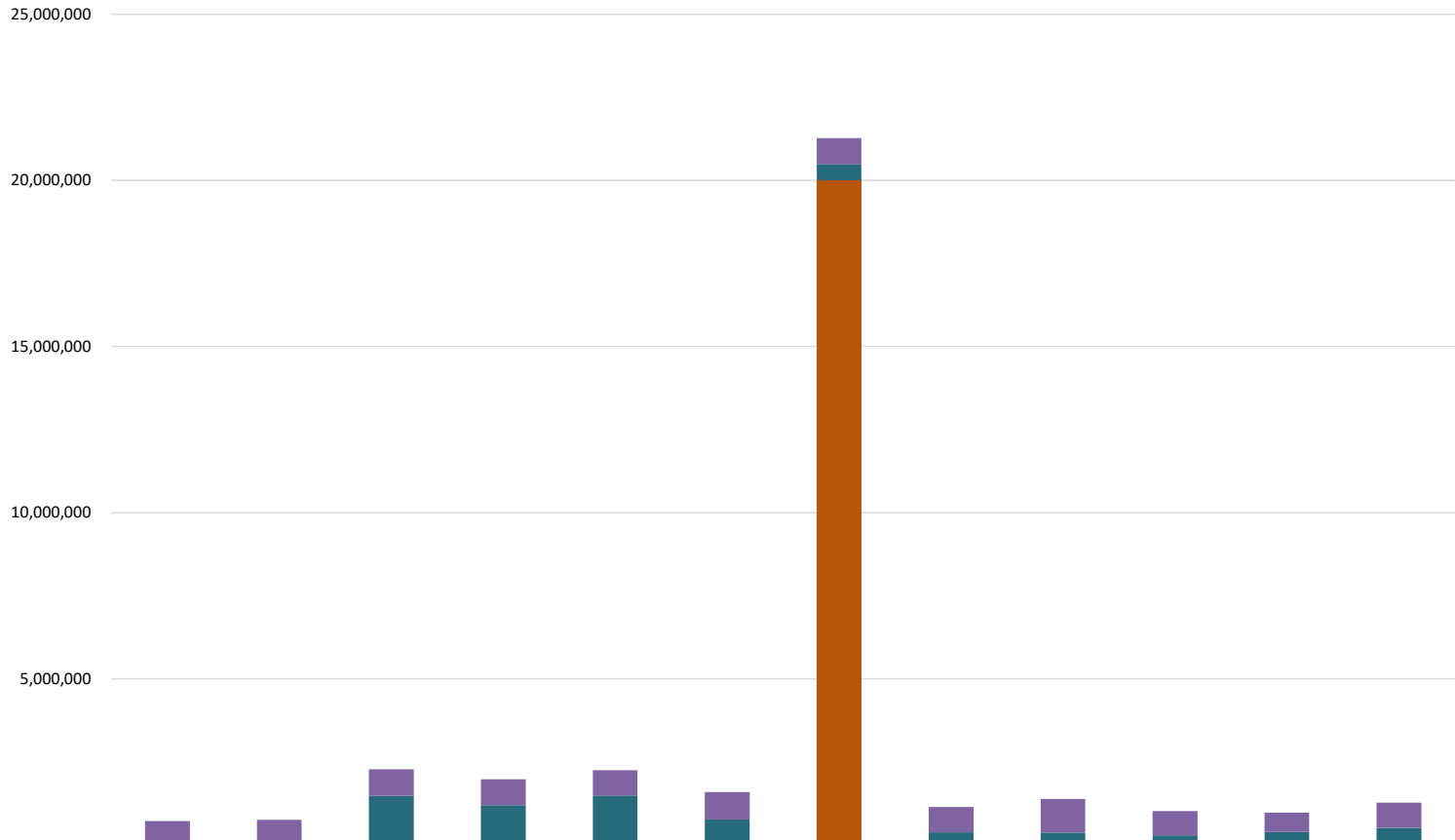
Credit Distribution



All charts are based on market value as of 3/31/22

This material is for general informational purposes only and is not intended to provide specific advice or a specific recommendation.

HRRTF REVENUE



	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022
Total	719,474	756,415	2,274,770	1,978,379	2,245,618	1,594,087	21,271,820	1,147,361	1,386,038	1,017,900	969,246	1,273,435
Transportation Fees	716,006	753,840	799,339	777,381	762,683	822,807	774,556	763,437	1,016,409	730,925	583,332	759,482
Transient Occupancy Tax	-	-	1,471,692	1,198,287	1,480,688	768,945	492,666	379,615	363,654	282,551	380,982	507,945
Annual State Recordation Tax	-	-	-	-	-	-	20,000,000	-	-	-	-	-
Interest	3,467	2,575	3,740	2,710	2,247	2,335	4,599	4,309	5,975	4,424	4,932	6,008

Hampton Roads Regional Transit Fund
Interest and Investment Income
Inception - March 2022

	<u>FY2021</u>	<u>FY2022</u>	<u>Total</u>
Interest Income	\$ 57,044	\$ 37,538	\$ 94,582
Investment Income	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 57,044</u>	<u>\$ 37,538</u>	<u>\$ 94,582</u>

Hampton Roads Regional Transit Fund
Revenue and Expenditures
Summary

	Gross Revenue					Expenditures			Cumulative Balance
	Regional Transportation Imprv. Fees	Transient Occupancy Tax	Annual Recordation Tax Distribution	Interest	Total Revenue	Project Expenses	Operating Expenses	Total	7/1/20 - 3/31/2022
<i>July 2020 - March 2021</i>	\$ 5,286,277	\$ -	\$ 20,000,000	\$ 47,262	\$ 25,333,539	\$ -	\$ 131,337	\$ 131,337	\$ 25,202,201
<i>April 2021</i>	716,006	-	-	3,467	719,474	-	3,492	3,492	25,918,184
<i>May 2021</i>	753,840	-	-	2,575	756,415	-	921	921	26,673,678
<i>June 2021</i>	799,339	1,471,692	-	3,740	2,274,770	599,531	30,625	630,157	28,318,292
<i>July 2021</i>	777,381	1,198,287	-	2,710	1,978,379	-	2,525	2,525	30,294,145
<i>August 2021</i>	762,683	1,480,688	-	2,247	2,245,618	-	7,758	7,758	32,532,005
<i>September 2021</i>	822,807	768,945	-	2,335	1,594,087	-	915	915	34,125,177
<i>October 2021</i>	774,556	492,666	20,000,000	4,599	21,271,820	-	2,237	2,237	55,394,760
<i>November 2021</i>	763,437	379,615	-	4,309	1,147,361	-	1,423	1,423	56,540,697
<i>December 2021</i>	1,016,409	363,654	-	5,975	1,386,038	-	79,874	79,874	57,846,862
<i>January 2022</i>	730,925	282,551	-	4,424	1,017,900	-	3,465	3,465	58,861,298
<i>February 2022</i>	583,332	380,982	-	4,932	969,246	-	20,534	20,534	59,810,009
<i>March 2022</i>	759,482	507,945	-	6,008	1,273,435	-	1,529	1,529	61,081,916
<i>Total 12 months</i>	<u>\$ 9,260,198</u>	<u>\$ 7,327,024</u>	<u>\$ 20,000,000</u>	<u>\$ 47,321</u>	<u>\$ 36,634,542</u>	<u>\$ 599,531</u>	<u>\$ 155,298</u>	<u>\$ 754,829</u>	
Total	<u>\$ 14,546,475</u>	<u>\$ 7,327,024</u>	<u>\$ 40,000,000</u>	<u>\$ 94,582</u>	<u>\$ 61,968,081</u>	<u>\$ 599,531</u>	<u>\$ 286,635</u>	<u>\$ 886,166</u>	
Less Balance of Encumbered (through FY2027)									(36,542,565)
Total Net Available									<u>\$ 24,539,350</u>

Table 1 - Revenues
Hampton Roads Regional Transit Fund (HRRTF)
Fiscal Year 2022

Locality	FY 2021	Previous FY 2022	March 2022	Total YTD FY2022	Total
Regional Taxes and Fees					
<i>Chesapeake</i>	\$ 1,751,607	\$ 1,989,232	\$ 177,631	\$ 2,166,864	\$ 3,918,471
<i>Hampton</i>	788,625	861,527	156,275	1,017,802	1,806,427
<i>Newport News</i>	855,312	1,001,627	102,122	1,103,749	1,959,061
<i>Norfolk</i>	1,134,671	1,697,847	255,514	1,953,361	3,088,033
<i>Portsmouth</i>	470,791	388,089	72,629	460,718	931,509
<i>Virginia Beach</i>	4,026,147	5,640,595	503,256	6,143,851	10,169,998
Total Regional Taxes and Fees	<u>9,027,154</u>	<u>\$11,578,917</u>	<u>1,267,427</u>	<u>12,846,345</u>	<u>21,873,499</u>
Annual Recordation Tax Distribution	<u>20,000,000</u>	<u>20,000,000</u>	-	<u>20,000,000</u>	<u>40,000,000</u>
Total Tax and Fees Revenue	<u>29,027,154</u>	<u>31,578,917</u>	<u>1,267,427</u>	<u>32,846,345</u>	<u>61,873,499</u>
Interest ^a	<u>57,044</u>	<u>31,530</u>	<u>6,008</u>	<u>37,538</u>	<u>94,582</u>
Total Revenues	<u>29,084,198</u>	<u>31,610,448</u>	<u>1,273,435</u>	<u>32,883,883</u>	<u>61,968,081</u>
Project Expenses	(599,531)	-	-	-	(599,531)
Operating Expense	(166,376)	(118,731)	(1,529)	(120,260)	(286,635)
Cash Balance	<u>\$ 28,318,291</u>	<u>\$31,491,717</u>	<u>\$1,271,906</u>	<u>\$ 32,763,623</u>	<u>\$ 61,081,915</u>
Less Balance of Encumbered					<u>(36,542,565)</u>
Net Available Cash					<u>\$ 24,539,350</u>
Updated forecast	<u>26,100,000</u>	<u>28,200,001</u>	<u>1,025,000</u>	<u>29,225,001</u>	<u>55,325,001</u>
Total Revenue - Forecast (under)/over	\$ 2,927,154	\$ 3,378,917	\$ 242,427	\$ 3,621,344	\$ 6,548,497

Table 1A - Regional Transit Improvement Fees

Hampton Roads Regional Transit Fund (HRRTF)

Fiscal Year 2022

Locality	FY 2021	Previous FY 2022	March 2022	Total YTD FY2022	Total
Regional Transit Improvement Fees					
<i>Chesapeake</i>	\$ 1,751,607	\$ 1,359,528	\$ 124,742	\$ 1,484,271	\$ 3,235,878
<i>Hampton</i>	650,700	561,873	115,803	677,676	1,328,376
<i>Newport News</i>	709,171	686,202	61,865	748,067	1,457,238
<i>Norfolk</i>	1,127,962	1,045,213	141,387	1,186,599	2,314,561
<i>Portsmouth</i>	443,948	326,062	64,038	390,100	834,048
<i>Virginia Beach</i>	<u>2,872,074</u>	<u>2,252,652</u>	<u>251,648</u>	<u>2,504,300</u>	<u>5,376,374</u>
Total RTI Fees	<u>\$ 7,555,462</u>	<u>\$ 6,231,530</u>	<u>\$ 759,482</u>	<u>\$ 6,991,013</u>	<u>\$ 14,546,475</u>
Forecast	<u>6,100,000</u>	<u>4,933,334</u>	<u>616,667</u>	<u>5,550,001</u>	<u>11,650,001</u>
Total Revenue - Forecast (under)/over	\$ 1,455,462	\$ 1,298,196	\$ 142,815	\$ 1,441,012	\$ 2,896,474

Table 1B - Transient Occupancy Tax

Hampton Roads Regional Transit Fund (HRRTF)

Fiscal Year 2022

Locality	FY 2021	Previous FY 2022	March 2022	Total YTD FY2022	Total
Transient Occupancy Tax					
<i>Chesapeake</i>	\$ -	\$ 629,704	\$ 52,889	\$ 682,593	\$ 682,593
<i>Hampton</i>	137,925	299,655	40,472	340,126	478,051
<i>Newport News</i>	146,141	315,425	40,257	355,682	501,823
<i>Norfolk</i>	6,710	652,634	114,128	766,762	773,472
<i>Portsmouth</i>	26,843	62,027	8,591	70,617	97,460
<i>Virginia Beach</i>	<u>1,154,073</u>	<u>3,387,943</u>	<u>251,609</u>	<u>3,639,552</u>	<u>4,793,624</u>
Total Transient Occupancy Tax	<u>\$ 1,471,692</u>	<u>\$ 5,347,387</u>	<u>\$ 507,945</u>	<u>\$ 5,855,332</u>	<u>\$ 7,327,024</u>
Forecast	-	<u>3,266,667</u>	<u>408,333</u>	<u>3,675,000</u>	<u>3,675,000</u>
Total Revenue - Forecast (under)/over	\$ 1,471,692	\$ 2,080,721	\$ 99,611	\$ 2,180,332	\$ 3,652,024

Table 2 - Allocations

Hampton Roads Regional Transit Fund (HRRTF)

Allocations Fiscal Year 2022

Project	FY 2021	Previous FY 2022	March 2022	Total YTD FY2022	Total
<i>Regional Transit System - 757 Express</i>					
<i>Transit Bus Expansion (Group A) - Project 202101A</i>	\$ 9,306,000	\$ -	\$ -	\$ -	\$ 9,306,000
<i>Bus Stop Amenity Program</i>					
<i>- Project 202101B</i>	3,265,000	-	-	-	3,265,000
<i>- Project 202201F</i>	-	5,326,000	-	5,326,000	5,326,000
<i>Regional Transit System Technology</i>					
<i>- Project 202101C</i>	80,000	-	-	-	80,000
<i>- Project 202201G</i>	-	518,000	-	518,000	518,000
<i>Regional Transit Services</i>					
<i>Operations and Maintenance RTS - Project 202201C</i>	-	5,730,123	-	5,730,123	5,730,123
<i>Development and Support Services RTS - Project 202201D</i>	-	4,946,973	-	4,946,973	4,946,973
<i>Net Center Replacement/Passenger Facility</i>					
<i>- Project 202101D</i>	62,000	-	-	-	62,000
<i>Robert Hall Blvd (Chesapeake) - Project 202201A</i>	-	100,000	-	100,000	100,000
<i>Evelyn T. Butts (Norfolk) - Project 202201B</i>	-	100,000	-	100,000	100,000
<i>New Bus Operating Division - Southside</i>					
<i>- Project 202101E</i>	1,000,000	-	-	-	1,000,000
<i>- Project 202201E</i>	-	6,708,000	-	6,708,000	6,708,000
Total	\$ 13,713,000	\$ 23,429,096	\$ -	\$ 23,429,096	\$ 37,142,096

Table 3 - Expenditures
Hampton Roads Regional Transit Fund (HRRTF)
Expenditures
Fiscal Year 2022

Project	FY 2021	Previous FY 2022	March 2022	Total YTD FY2022	Total
<i>Regional Transit System - 757 Express</i>					
<i>Bus Stop Amenity Program - 202101B</i>	\$ 399,516	\$ -	\$ -	\$ -	\$ 399,516
<i>Regional Transit System Technology - 202101C</i>	-	-	-	-	-
<i>Net Center Replacement - 202101D</i>	14,056	-	-	-	14,056
<i>New Bus Operating Division - Southside - 202101E</i>	185,959	-	-	-	185,959
Total	\$ 599,531	\$ -	\$ -	\$ -	\$ 599,531