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## **Proposed HRTAC FY2018-FY2023 Plan of Finance Update**

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The Hampton Roads Transportation Accountability Commission's Finance Committee will be conducting a Commission authorized public hearing on the Proposed HRTAC FY2018-FY2023 – Six Year Operating and Capital Program of Projects for the Region's High Priority Projects (With Toll Revenues to HRTAC) to update the HRTAC-adopted 2016-2022 Financial Plan to include certain modifications for the Region's High Priority Projects and additional revenues based on new or updated information. The Public Hearing will occur on Thursday, July 20, 2017 at 1:00 p.m. at the Regional Building, 723 Woodlake Drive, Chesapeake, Virginia 23320.

### **Background:**

During FY2017, HRTAC Staff developed a Proposed HRTAC FY2018-FY2023 – Six Year Operating and Capital Program of Projects for the Region's High Priority Projects (With Toll Revenues to HRTAC) as an update to the Commission's Adopted 2016-2022 Financial Plan, adopted by the Commission on March 17, 2016. This effort to update the Financial Plan included employing financial consultant services, general and bond counsel, and traffic and revenue estimators, and included input provided by VDOT, HRTAC and HRTPO Staff. The purpose of updating the Financial Plan is to provide current direction on project financing, revenue assumptions, and timing that will be used as the Commission's current funding plan. This will guide the Commission and inform others through advancing project construction readiness, project finance, bonding, tolling, environmental planning and the development of the Constrained and Unconstrained elements of the HRTPO 2040 Long Range Transportation Plan Update as necessary. HRTAC Staff briefed the Finance Committee on the Proposed HRTAC FY2018-FY2023 – Six Year Operating and Capital Program of Projects for the Region's High Priority Projects (With Toll Revenues to HRTAC) at its June 5, 2017 meeting. The Finance Committee endorsed the Proposed HRTAC FY2018-FY2023 – Six Year Operating and Capital Program of Projects for the Region's High Priority Projects (With Toll Revenues to HRTAC) and the Finance Committee Chair communicated the Proposed HRTAC FY2018-FY2023 Plan of Finance Update to the Commission at its June 15, 2017 Organization Meeting. During the Commission's June 15, 2017 meeting, modifications were made to the Proposed 2040 Long Range Plan of Finance for the HRTAC High Priority Projects (With Toll Revenues to HRTAC) to take into consideration VDOT comments specific to project delivery assumptions to allow for HRBT project to be completed by 2024. The Proposed HRTAC FY2018-2023 Plan of Finance Update has been modified to reflect changes to the timing and fiscal year values of funding for the HRBT project. The Commission authorized the Finance Committee to hold a public hearing and report back public comments for consideration in the Commission's action at its next Regular meeting.

Background information including the modified Proposed HRTAC FY2018-2023 Plan of Finance Update is attached.



# HRTAC FY2018 – FY2023 Funding Plan

## Released for Public Comment

Kevin Page, HRTAC

David Miller, PFM

June 15, 2017

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# Project Costs and Expenses & Funding Sources (With Toll Revenues to HRTAC)

## HRTAC Project Costs and Expenses

	Prior Years	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total	HRTAC Share Debt		VDOT Funds	HRTPO Funds	Outside Contribution
									PayGo	Proceeds <sup>1</sup>			
Operating/HRTF Fees	\$7	\$2	\$2	\$2	\$2	\$3	\$3	\$22	\$22				
I-64 Peninsula Widening	\$247	\$96	\$62	\$51	\$147	\$43		\$645	\$400		\$245		
I-64/I-264 Interchange Improvement <sup>2</sup>	\$134	\$77	\$71	\$44	\$27	\$8		\$362	\$290		\$67	\$2	\$3
I-64 Southside/High Rise Bridge <sup>2</sup>	\$57	\$44	\$170	\$170	\$156	\$8		\$605	\$500		\$105		
Project Development	\$13	\$25	\$4	\$1				\$42	\$42				
Mega-Project Delivery (HRBT) <sup>3,4</sup>		\$164	\$325	\$475	\$736	\$844	\$821	\$3,366	\$410	\$2,956			
<b>Total</b>	<b>\$458</b>	<b>\$409</b>	<b>\$634</b>	<b>\$743</b>	<b>\$1,068</b>	<b>\$906</b>	<b>\$824</b>	<b>\$5,041</b>	<b>\$1,663</b>	<b>\$2,956</b>	<b>\$417</b>	<b>\$2</b>	<b>\$3</b>

## Funding Sources

	Prior Years	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
VDOT Funds	\$186	\$42	\$38	\$75	\$68	\$8		\$417
HRTPO Funds	\$2							\$2
Outside Contribution		\$3						\$3
HRTAC Share	\$270	\$364	\$596	\$668	\$1,000	\$898	\$824	\$4,620
<b>Total</b>	<b>\$458</b>	<b>\$409</b>	<b>\$634</b>	<b>\$743</b>	<b>\$1,068</b>	<b>\$906</b>	<b>\$824</b>	<b>\$5,041</b>

### Notes:

1. Net of financing costs
2. Approval of \$150M Smart Scale funds for I-64/I-264 Interchange (\$50M) and High Rise Bridge (\$100M) are expected in June 2017
3. Including HRBT project costs and debt service associated with the debt issued for HRBT
4. Assume HRBT receives no VDOT funds.



# HRTAC Projected Cash Flow FY 2018 to FY 2023 (With Toll Revenues to HRTAC)

## HRTAC Projected Cash Flow

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
HRTF .7% local Sales Tax Funds	\$133	\$136	\$138	\$141	\$144	\$147	\$840
HRTF 2.1% Fuel Tax Funds	\$27	\$30	\$33	\$35	\$37	\$38	\$200
<b>Total HRTF Revenue</b>	<b>\$160</b>	<b>\$165</b>	<b>\$172</b>	<b>\$177</b>	<b>\$181</b>	<b>\$185</b>	<b>\$1,040</b>
HRTAC Toll Revenues <sup>1</sup>	\$0	\$0	\$0	\$0	\$0	\$2	\$2
HRTF Interest Income <sup>2</sup>	\$2	\$2	\$1	\$0	\$1	\$1	\$7
HRTF Investment Income	\$1	\$1	\$1	\$0	\$0	\$0	\$3
HRTAC HRTF Revenue Debt Proceeds <sup>3</sup>	\$158	\$320	\$438	\$693	\$708	\$639	\$2,956
HRTAC Toll Revenue Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Available HRTAC HRTF Funding</b>	<b>\$322</b>	<b>\$488</b>	<b>\$612</b>	<b>\$870</b>	<b>\$890</b>	<b>\$826</b>	<b>\$4,007</b>
HRTAC Share - PayGo Funding	\$364	\$591	\$631	\$957	\$763	\$730	\$4,036
HRTAC Share - Debt Service		\$5	\$37	\$43	\$134	\$94	\$313
<b>Total Annual Expenditure</b>	<b>\$364</b>	<b>\$596</b>	<b>\$668</b>	<b>\$1,000</b>	<b>\$898</b>	<b>\$824</b>	<b>\$4,349</b>
<b>Carryover Balance From Previous Year</b>	<b>\$364</b>	<b>\$322</b>	<b>\$214</b>	<b>\$158</b>	<b>\$28</b>	<b>\$20</b>	
<b>Remaining HRTAC Funds Unobligated</b>	<b>\$322</b>	<b>\$214</b>	<b>\$158</b>	<b>\$28</b>	<b>\$20</b>	<b>\$22</b>	

Notes:

1. High Rise Bridge Phase I toll revenues starting FY 2023
2. Interest income estimate in FY 2021 less than \$500,000, rounded to \$0
3. Net of financing costs

**Maintain General Reserve Balance at Minimum 10% of HRTF Revenue in Current Fiscal Year**



# FY 2018 – FY 2023 Funding Plan Detail (With Toll Revenues to HRTAC)

Hampton Roads Transportation Accountability Commission  
Draft Working Document - FY2018 - FY2023 - Six-Year Operating and Capital Program of Projects (With Toll Revenues to HRTAC)

Project Location	Project Description	User	Source of Funds	Pre-SYP Funding Activities	HRTAC FY18	HRTAC FY19	HRTAC FY20	HRTAC FY21	HRTAC FY22	HRTAC FY23	Total	
<b>Operating/HRTF Fees</b>												
HRTAC Districtwide	HRTAC Operating Budget	HRTAC	HRTAC HRTF	\$ 4,230,000	\$ 1,300,000	\$ 1,332,500	\$ 1,365,813	\$ 1,399,958	\$ 1,434,967	\$ 1,470,831	\$ 12,534,153	
	HRTAC Project Initiation Budget	HRTAC	HRTAC HRTF	2,225,000	970,000	994,250	1,019,108	1,044,584	1,070,689	1,097,456	8,421,105	
	Department of Taxation Fees	TAX	HRTAC HRTF	499,518	-	-	-	-	-	-	499,518	
	Department of Motor Vehicle Fees	DMV	HRTAC HRTF	98,695	-	-	-	-	-	-	98,695	
	<b>Total Operating Costs/HRTF Fees</b>		<b>Total</b>	<b>\$ 7,053,308</b>	<b>\$ 2,270,000</b>	<b>\$ 2,326,750</b>	<b>\$ 2,384,919</b>	<b>\$ 2,444,542</b>	<b>\$ 2,505,655</b>	<b>\$ 2,568,297</b>	<b>\$ 21,553,470</b>	
<b>Construction Projects</b>												
<b>I-64 Peninsula Widening</b>												
Newport News	I-64 Widening Segment 1 UPC 104905	VDOT	VDOT	100,000,000	-	-	-	-	-	-	100,000,000	
			HRTAC HRTF	44,000,000	-	-	-	-	-	-	44,000,000	
			<b>Total</b>	<b>144,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144,000,000</b>	
Newport News, James City County, York County	I-64 Widening Segment 2 PE UPC 106665	VDOT	VDOT	-	-	-	-	-	-	-	6,000,000	
			HRTAC HRTF	6,000,000	-	-	-	-	-	-	6,000,000	
			<b>Total</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>	
Newport News, James City County, York County	I-64 Widening Segment 2 ROW/Construction UPC 106665	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	84,583,377	69,210,987	29,913,311	-	-	-	-	183,707,675	
			<b>Total</b>	<b>84,583,377</b>	<b>69,210,987</b>	<b>29,913,311</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183,707,675</b>	
York County	I-64 Widening Segment 3 PE UPC 106689	VDOT	VDOT	2,800,000	7,200,000	-	-	-	-	-	10,000,000	
			HRTAC HRTF	-	-	-	-	-	-	-	-	
			<b>Total</b>	<b>2,800,000</b>	<b>7,200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000,000</b>	
York County	I-64 Widening Segment 3 - RW Construction Construction UPC 106689 - 109790	VDOT	VDOT	10,000,000	19,210,469	32,000,000	25,858,850	57,858,434	42,610,108	-	144,927,753	
			HRTAC HRTF	-	-	-	24,752,207	89,013,751	42,610,108	-	156,376,066	
			<b>Total</b>	<b>10,000,000</b>	<b>19,210,469</b>	<b>32,000,000</b>	<b>50,611,057</b>	<b>146,872,185</b>	<b>42,610,108</b>	<b>-</b>	<b>301,303,819</b>	
<b>I-64/I-264 Interchange Improvement</b>												
Norfolk	I-64/I-264 Interchange Improvement Phase I PE/ROW UPC 97049 - 108042	VDOT	VDOT	5,047,700	-	-	-	-	-	-	5,047,700	
			HRTAC HRTF	15,071,063	-	-	-	-	-	-	15,071,063	
			<b>Total</b>	<b>20,118,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,118,763</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase I Construction UPC 97049 - 108042	VDOT	VDOT	22,402,977	64,831,612	41,680,228	8,108,836	-	-	-	137,023,653	
			HRTAC HRTF	-	-	-	-	-	-	-	-	
			<b>Total</b>	<b>22,402,977</b>	<b>64,831,612</b>	<b>41,680,228</b>	<b>8,108,836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,023,653</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase II PE/ROW UPC 17630 - 108041	VDOT	HRTPO RSTP	1,892,000	-	-	-	-	-	-	1,892,000	
			VDOT	11,990,900	-	-	-	-	-	-	11,990,900	
			HRTAC HRTF	64,692,676	-	-	-	-	-	-	64,692,676	
			<b>Total</b>	<b>68,475,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,475,576</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase II Construction UPC 17630 - 108041	VDOT	VDOT	21,761,000	5,950,000	2,289,000	20,000,000	-	-	-	50,000,000	
			Outside Contribution	-	2,871,294	-	-	-	-	-	2,871,294	
			HRTAC HRTF	-	-	22,878,318	14,700,000	27,250,000	8,278,411	-	73,657,117	
			<b>Total</b>	<b>21,761,000</b>	<b>8,821,294</b>	<b>25,167,308</b>	<b>34,750,000</b>	<b>27,250,000</b>	<b>8,278,411</b>	<b>-</b>	<b>126,626,411</b>	
Norfolk	I-64/I-264 Interchange Improvement - Phase III PE UPC 106693	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	1,100,000	3,760,000	3,760,000	1,400,000	-	-	-	10,000,000	
			<b>Total</b>	<b>1,100,000</b>	<b>3,760,000</b>	<b>3,760,000</b>	<b>1,400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000,000</b>	
<b>I-64 Southside/High Rise Bridge</b>												
Chesapeake, Suffolk	I-64 Southside/High Rise Bridge PE UPC 106692	VDOT	VDOT	5,000,000	-	-	-	-	-	-	5,000,000	
			HRTAC HRTF	20,000,000	-	-	-	-	-	-	20,000,000	
			<b>Total</b>	<b>25,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000,000</b>	
Chesapeake, Suffolk	I-64 Southside/High Rise Bridge ROW/Construction UPC 106692	VDOT	VDOT	31,768,000	17,064,000	3,405,000	29,288,000	10,250,000	8,225,000	-	100,000,000	
			HRTAC HRTF	-	27,188,000	166,595,000	140,712,000	145,525,000	-	-	480,000,000	
			<b>Total</b>	<b>31,768,000</b>	<b>44,252,000</b>	<b>170,000,000</b>	<b>170,000,000</b>	<b>155,775,000</b>	<b>8,225,000</b>	<b>-</b>	<b>580,000,000</b>	
<b>Project Development</b>												
Newport News, Norfolk, Portsmouth, Chesapeake, Suffolk	Third Crossing SEIS Study UPC 106724	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	5,000,000	-	-	-	-	-	-	5,000,000	
			<b>Total</b>	<b>5,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	
Norfolk, Hampton, Newport News	HRCS SEIS Preferred Alternative Refinement PE UPC 110677	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	3,000,000	22,000,000	-	-	-	-	-	25,000,000	
			<b>Total</b>	<b>3,000,000</b>	<b>22,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000,000</b>	
Newport News, Norfolk, Portsmouth, Chesapeake, Suffolk	Remaining Projects of the Third Crossing SEIS Projects Outside of Alternative A Modified	HRTPO	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	3,000,000	-	-	-	-	-	-	3,000,000	
			<b>Total</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	
Portsmouth, Chesapeake, Suffolk	Remaining Projects of the Third Crossing SEIS Bowers Hill Environmental Study UPC 106724	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	-	1,640,000	1,950,000	410,000	-	-	-	4,000,000	
			<b>Total</b>	<b>-</b>	<b>1,640,000</b>	<b>1,950,000</b>	<b>410,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000,000</b>	
Suffolk	Route 460/58/13 PE UPC 106694	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	1,527,768	1,666,656	1,666,656	138,920	-	-	-	5,000,000	
			<b>Total</b>	<b>1,527,768</b>	<b>1,666,656</b>	<b>1,666,656</b>	<b>138,920</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	
<b>Mega-Project Delivery</b>												
Norfolk, Hampton, Newport News	Financing Proceeds - I-64 HRBT Expansion	HRTAC	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF (Pay Go)	-	5,911,651	-	-	-	1,876,088	88,940,732	96,728,471	
			HRTF (HRTF Rev Bonds)	-	2,582,226,996	320,194,927	438,131,930	692,765,808	708,208,865	638,896,345	2,956,420,871	
			HRTAC Toll Rev (TIFA)	-	-	-	-	-	-	-	-	
			HRTF Rev Bonds (Debt Service)	-	5,231,420	36,733,631	43,253,412	134,148,148	93,600,872	-	312,967,583	
			HRTAC Toll Revenue TIFIA (Debt Service)	-	-	-	-	-	-	-	-	
			<b>Total</b>	<b>-</b>	<b>164,134,647</b>	<b>325,426,347</b>	<b>474,865,561</b>	<b>736,019,220</b>	<b>844,233,101</b>	<b>821,438,049</b>	<b>3,366,116,925</b>	
			<b>Total Development/Construction Project Costs</b>	<b>Total</b>	<b>450,537,361</b>	<b>406,697,665</b>	<b>631,554,248</b>	<b>740,284,374</b>	<b>1,065,916,405</b>	<b>903,346,620</b>	<b>821,438,049</b>	<b>\$ 5,019,774,722</b>
Total Estimated Operating and Capital Costs				\$ 457,590,669	\$ 408,967,665	\$ 633,880,908	\$ 742,669,203	\$ 1,069,360,947	\$ 905,862,275	\$ 824,006,346	\$ 5,041,328,192	
Less: VDOT Statewide Funds				185,967,690	42,234,469	37,694,000	75,148,850	68,108,434	8,225,000	-	416,968,353	
Outside Contribution Funds (HRSD, VA Beach)				-	2,871,294	-	-	-	-	-	2,871,294	
HRTPO RSTP Funds				1,892,000	-	-	-	-	-	-	1,892,000	
Total HRTAC Share				\$ 273,131,699	\$ 363,871,902	\$ 596,186,998	\$ 667,522,443	\$ 1,000,252,513	\$ 897,627,275	\$ 824,006,346	\$ 4,113,088,545	
HRTF .7% local Sales Tax Funds by Year				\$ 572,758,821	\$ 133,000,000	\$ 135,500,000	\$ 138,300,000	\$ 141,300,000	\$ 144,300,000	\$ 147,300,000	1,412,458,821	
HRTF 2.1% Fuel Tax Funds by Year				\$ 51,554,471	\$ 27,400,000	\$ 29,900,000	\$ 33,200,000	\$ 35,200,000	\$ 36,800,000	\$ 37,700,000	251,754,471	
HRTF Interest Income				2,126,836	2,250,000	1,950,000	1,200,000	450,000	500,000	500,000	8,976,836	
HRTF Investment Income				7,987,545	950,000	550,000	1,000,000	-	-	-	10,487,545	
HRTAC HRTF Debt (HRTF Revenue Bonds)				-	156,222,996	320,194,927	438,131,930	692,765,808	708,208,865	638,896,345	2,956,420,871	
HRTAC Toll Revenue Debt (TIFA)				-	-	-	-	-	-	-	-	
HRTAC Toll Revenue				-	-	-	-	-	-	-	1,577,500	
Deobligated Funds From Previous Projects				-	-	-	-	-	-	-	-	
Carryover from Previous Years				-	364,296,605	322,247,699	214,155,628	158,465,115	27,928,410	20,110,000	20,110,000	
Total Available HRTAC HRTF Funding				\$ 634,427,674	\$ 686,119,601	\$ 810,342,626	\$ 825,987,558	\$ 1,028,180,923	\$ 917,737,275	\$ 846,083,845	\$ 846,083,845	
Total HRTAC HRTF Funds Unobligated				\$ 364,296,605	\$ 322,247,699	\$ 214,155,628	\$ 158,465,115	\$ 27,928,410	\$ 20,110,000	\$ 22,077,499	\$ 22,077,499	
Pre-SYP Funding Activities				HRTAC FY18	HRTAC FY19	HRTAC FY20	HRTAC FY21	HRTAC FY22	HRTAC FY23			

**Hampton Roads Transportation Accountability Commission**  
**Draft Working Document - FY2018 - FY2023 - Six-Year Operating and Capital Program of Projects (With Toll Revenues to HRTAC)**

Project Location	Project Description	User	Source of Funds	Pre-SYIP Funding							Total	
				Activities	HRTAC FY18	HRTAC FY19	HRTAC FY20	HRTAC FY21	HRTAC FY22	HRTAC FY23		
<b>Operating/HRTF Fees</b>												
HRTAC Districtwide	HRTAC Operating Budget	HRTAC	HRTAC HRTF	\$ 4,230,095	\$ 1,300,000	\$ 1,332,500	\$ 1,365,813	\$ 1,399,958	\$ 1,434,957	\$ 1,470,831	\$ 12,534,153	
	HRTAC Project Initiation Budget	HRTAC	HRTAC HRTF	2,225,000	970,000	994,250	1,019,106	1,044,584	1,070,699	1,097,466	8,421,105	
	Department of Taxation Fees	TAX	HRTAC HRTF	499,518	-	-	-	-	-	-	499,518	
	Department of Motor Vehicle Fees	DMV	HRTAC HRTF	98,695	-	-	-	-	-	-	98,695	
	<b>Total Operating Costs/HRTF Fees</b>		<b>Total</b>	<b>\$ 7,053,308</b>	<b>\$ 2,270,000</b>	<b>\$ 2,326,750</b>	<b>\$ 2,384,919</b>	<b>\$ 2,444,542</b>	<b>\$ 2,505,655</b>	<b>\$ 2,568,297</b>	<b>\$ 21,553,470</b>	
<b>Construction Projects</b>												
<b>I-64 Peninsula Widening</b>												
Newport News	I-64 Widening Segment 1 UPC 104905	VDOT	VDOT	100,000,000	-	-	-	-	-	-	100,000,000	
			HRTAC HRTF	44,000,000	-	-	-	-	-	-	44,000,000	
			<b>Total</b>	<b>144,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144,000,000</b>	
Newport News, James City County, York County	I-64 Widening Segment 2 PE UPC 106665	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	6,000,000	-	-	-	-	-	-	6,000,000	
			<b>Total</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>	
Newport News, James City County, York County	I-64 Widening Segment 2 ROW/Construction UPC 106665	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	84,583,377	69,210,987	29,913,311	-	-	-	-	183,707,675	
			<b>Total</b>	<b>84,583,377</b>	<b>69,210,987</b>	<b>29,913,311</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183,707,675</b>	
York County	I-64 Widening Segment 3 PE UPC 106689	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	2,800,000	7,200,000	-	-	-	-	-	10,000,000	
			<b>Total</b>	<b>2,800,000</b>	<b>7,200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000,000</b>	
York County	I-64 Widening Segment 3 - RW Construction Construction UPC 106689 - 109790	VDOT	VDOT	10,000,000	19,210,469	32,000,000	25,858,850	57,858,434	-	-	144,927,753	
			HRTAC HRTF	-	-	-	24,752,207	89,013,751	42,610,108	-	156,376,066	
			<b>Total</b>	<b>10,000,000</b>	<b>19,210,469</b>	<b>32,000,000</b>	<b>50,611,057</b>	<b>146,872,185</b>	<b>42,610,108</b>	<b>-</b>	<b>301,303,819</b>	
<b>I-64/I-264 Interchange Improvement</b>												
Norfolk	I-64/I-264 Interchange Improvement Phase I PE/ROW UPC 57048 - 108042	VDOT	VDOT	5,047,700	-	-	-	-	-	-	5,047,700	
			HRTAC HRTF	15,071,063	-	-	-	-	-	-	15,071,063	
			<b>Total</b>	<b>20,118,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,118,763</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase 1 Construction UPC 57048 - 108042	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	22,402,977	64,831,612	41,680,228	8,108,836	-	-	-	137,023,653	
			<b>Total</b>	<b>22,402,977</b>	<b>64,831,612</b>	<b>41,680,228</b>	<b>8,108,836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,023,653</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase II PE/ROW UPC 17630 - 108041	VDOT	HRTPO RSTP	1,892,000	-	-	-	-	-	-	1,892,000	
			VDOT	11,990,900	-	-	-	-	-	-	11,990,900	
			HRTAC HRTF	54,592,576	-	-	-	-	-	-	54,592,576	
			<b>Total</b>	<b>68,475,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,475,476</b>	
Norfolk	I-64/I-264 Interchange Improvement Phase II Construction UPC 17630 - 108041	VDOT	VDOT	21,761,000	5,950,000	2,289,000	20,000,000	-	-	-	50,000,000	
			Outside Contribution	-	2,871,294	-	-	-	-	-	2,871,294	
			HRTAC HRTF	-	-	22,878,706	14,750,000	27,250,000	8,278,411	-	73,157,117	
			<b>Total</b>	<b>21,761,000</b>	<b>8,821,294</b>	<b>25,167,706</b>	<b>34,750,000</b>	<b>27,250,000</b>	<b>8,278,411</b>	<b>-</b>	<b>126,028,411</b>	
Norfolk	I-64/I-264 Interchange Improvement - Phase III PE UPC 106693	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	1,100,000	3,750,000	3,750,000	1,400,000	-	-	-	10,000,000	
			<b>Total</b>	<b>1,100,000</b>	<b>3,750,000</b>	<b>3,750,000</b>	<b>1,400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000,000</b>	
<b>I-64 Southside/High Rise Bridge</b>												
Chesapeake, Suffolk	I-64 Southside/High Rise Bridge PE UPC 106692	VDOT	VDOT	5,000,000	-	-	-	-	-	-	5,000,000	
			HRTAC HRTF	20,000,000	-	-	-	-	-	-	20,000,000	
			<b>Total</b>	<b>25,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000,000</b>	
Chesapeake, Suffolk	I-64 Southside/High Rise Bridge ROW/Construction UPC 106692	VDOT	VDOT	31,768,000	17,064,000	3,405,000	29,288,000	10,250,000	8,225,000	-	100,000,000	
			HRTAC HRTF	-	27,168,000	166,595,000	140,712,000	145,525,000	-	-	480,000,000	
			<b>Total</b>	<b>31,768,000</b>	<b>44,232,000</b>	<b>170,000,000</b>	<b>170,000,000</b>	<b>155,775,000</b>	<b>8,225,000</b>	<b>-</b>	<b>580,000,000</b>	
<b>Project Development</b>												
Newport News, Norfolk, Portsmouth, Chesapeake, Suffolk	Third Crossing SEIS Study UPC 106724	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	5,000,000	-	-	-	-	-	-	5,000,000	
			<b>Total</b>	<b>5,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	
Norfolk, Hampton, Newport News	HRCS SEIS Preferred Alternative Refinement PE UPC 110577	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	3,000,000	22,000,000	-	-	-	-	-	25,000,000	
			<b>Total</b>	<b>3,000,000</b>	<b>22,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000,000</b>	
Newport News, Norfolk, Portsmouth, Chesapeake, Suffolk	Remaining Projects of the Third Crossing SEIS Projects Outside of Alternative A Modified	HRTPO	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	3,000,000	-	-	-	-	-	-	3,000,000	
			<b>Total</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	
Portsmouth, Chesapeake, Suffolk	Remaining Projects of the Third Crossing SEIS Bowers Hill Environmental Study UPC 106724	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	-	1,640,000	1,950,000	410,000	-	-	-	4,000,000	
			<b>Total</b>	<b>-</b>	<b>1,640,000</b>	<b>1,950,000</b>	<b>410,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000,000</b>	
Suffolk	Route 460/58/13 PE UPC 106694	VDOT	VDOT	-	-	-	-	-	-	-	-	
			HRTAC HRTF	1,527,768	1,666,656	1,666,656	138,920	-	-	-	5,000,000	
			<b>Total</b>	<b>1,527,768</b>	<b>1,666,656</b>	<b>1,666,656</b>	<b>138,920</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	
<b>Mega-Project Delivery</b>												
Norfolk, Hampton, Newport News	Financing Proceeds - I-64 HRBT Expansion	HRTAC	VDOT	-	-	-	-	-	1,876,088	88,940,732	96,728,471	
			HRTAC HRTF (Pay Go)	-	5,911,651	-	-	-	-	-	2,956,420,871	
			HRTF (HRTF Rev Bonds)	-	158,222,996	320,194,927	438,131,930	692,765,808	708,208,865	638,896,345	-	
			HRTAC Toll Rev (TIFIA)	-	-	-	-	-	-	-	-	
			HRTF Rev Bonds (Debt Service)	-	-	5,231,420	36,733,631	43,253,412	134,148,148	93,600,972	312,967,583	
			HRTAC Toll Revenue TIFIA (Debt Service)	-	-	-	-	-	-	-	-	
			<b>Total</b>	<b>-</b>	<b>164,134,647</b>	<b>325,426,347</b>	<b>474,865,561</b>	<b>736,019,220</b>	<b>844,233,101</b>	<b>821,438,049</b>	<b>3,366,116,925</b>	
<b>Total Development/Construction Project Costs</b>				<b>Total</b>	<b>\$ 450,537,361</b>	<b>\$ 406,697,665</b>	<b>\$ 631,554,248</b>	<b>\$ 740,284,374</b>	<b>\$ 1,065,916,405</b>	<b>\$ 903,346,620</b>	<b>\$ 821,438,049</b>	<b>\$ 5,019,774,722</b>

Total Estimated Operating and Capital Costs				\$ 457,590,669	\$ 408,967,665	\$ 633,880,998	\$ 742,669,293	\$ 1,068,360,947	\$ 905,852,275	\$ 824,006,346	\$ 5,041,328,192
Less: VDOT Sourced Funds				185,567,600	42,224,469	37,694,000	75,146,850	68,108,434	8,225,000	-	416,966,353
Outside Contribution Funds (HRSD, VA Beach)				-	2,871,294	-	-	-	-	-	2,871,294
HRTPO RSTP Funds				1,892,000	-	-	-	-	-	-	1,892,000
Total HRTAC Share				\$ 270,131,069	\$ 363,871,902	\$ 596,186,998	\$ 667,522,443	\$ 1,000,252,513	\$ 897,627,275	\$ 824,006,346	\$ 4,619,598,545
HRTF .7% local Sales Tax Funds by Year *				\$ 572,758,821	\$ 133,000,000	\$ 135,500,000	\$ 138,300,000	\$ 141,300,000	\$ 144,300,000	\$ 147,300,000	1,412,458,821
HRTF 2.1% Fuel Tax Funds by Year *				\$ 51,554,471	\$ 27,400,000	\$ 29,900,000	\$ 33,200,000	\$ 35,200,000	\$ 36,800,000	\$ 37,700,000	251,754,471
HRTF Interest Income				2,126,836	2,250,000	1,950,000	1,200,000	450,000	500,000	500,000	8,976,836
HRTF Investment Income				7,987,545	950,000	550,000	1,000,000	-	-	-	10,487,545
HRTAC HRTF Debt (HRTF Revenue Bonds)				-	158,222,996	320,194,927	438,131,930	692,765,808	708,208,865	638,896,345	2,956,420,871
HRTAC Toll Revenue Debt (TIFIA)				-	-	-	-	-	-	-	-
HRTAC Toll Revenues				-	-	-	-	-	-	1,577,500	1,577,500
Deobligated Funds From Previous Projects				-	-	-	-	-	-	-	-
Carryover from Previous Years				-	364,296,605	322,247,699	214,155,628	158,465,115	27,928,410	20,110,000	-
Total Available HRTAC HRTF Funding				\$ 634,427,674	\$ 686,119,601	\$ 810,342,626	\$ 825,987,558	\$ 1,028,180,923	\$ 917,737,275	\$ 846,083,845	
Total HRTAC HRTF Funds Unobligated				\$ 364,296,605	\$ 322,247,699	\$ 214,155,628	\$ 158,465,115	\$ 27,928,410	\$ 20,110,000	\$ 22,077,499	
		<b>Pre-SYIP Funding Activities</b>		<b>HRTAC FY18</b>	<b>HRTAC FY19</b>	<b>HRTAC FY20</b>	<b>HRTAC FY21</b>	<b>HRTAC FY22</b>	<b>HRTAC FY23</b>		