

Proposed HRTAC FY2019-FY2024 – Six Year Operating and Capital Program of Projects for the Region’s High Priority Projects (With Toll Revenues to HRTAC)

HRTAC Project Costs and Expenses

	Prior Years	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total	HRTAC Cost Share	VDOT Funds	HRTPO Funds	Outside Contribution
Operating/HRTF Fees	\$9	\$2	\$3	\$3	\$3	\$3	\$3	\$25	\$25			
I-64 Peninsula Widening	\$341	\$90	\$78	\$41				\$549	\$328	\$221		
I-64/I-264 Interchange Improvement	\$213	\$73	\$44	\$24	\$8			\$362	\$290	\$67	\$2	\$3
I-64 Southside/High Rise Bridge	\$88	\$166	\$197	\$79				\$530	\$432	\$98		
Project Development	\$37	\$4	\$1					\$41	\$41			
Mega-Project Delivery (HRBT)		\$195	\$278	\$743	\$762	\$782	\$802	\$3,562	\$3,562			
Total	\$687	\$531	\$599	\$889	\$772	\$785	\$805	\$5,069	\$4,678	\$386	\$2	\$3

Funding Sources

	Prior Years	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total
VDOT Funds	\$235	\$46	\$64	\$34	\$8			\$386
HRTPO Funds	\$2							\$2
Outside Contribution	\$3							\$3
HRTAC Cost Share	\$448	\$486	\$536	\$855	\$765	\$785	\$805	\$4,678
Total	\$687	\$531	\$599	\$889	\$772	\$785	\$805	\$5,069

Notes:

1. Assume additional fuels tax revenues as a result of the fuel price floor (provided by Department of Planning and Budget in March 2018)
2. Reduced HRBT costs in order to keep other 2045 LRTP projects completed in the same years as the previous LRTP indicated.
3. No anticipated Smart Scale funds assumed for HRBT.
4. Anticipates net toll revenues from HRTAC funded projects be returned to HRTAC.

HRTAC Projected Cash Flow

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total
HRTF .7% local Sales Tax Funds	\$140	\$143	\$146	\$149	\$152	\$155	\$883
HRTF 2.1% Fuel Tax Funds ¹	\$49	\$52	\$52	\$53	\$53	\$54	\$312
Total HRTF Revenue	\$188	\$194	\$198	\$201	\$205	\$209	\$1,195
HRTAC Toll Revenues ²	\$0	\$0	\$0	\$0	\$2	\$2	\$4
HRTF Interest Income	\$5	\$8	\$10	\$5	\$1	\$1	\$29
HRTF Investment Income	\$6	\$10	\$10	\$9	\$4	\$0	\$39
HRTAC HRTF Revenue Debt Proceeds ³	\$32	\$533	\$729	\$160	\$529	\$109	\$2,092
HRTAC Toll Revenue Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$345	\$345
Total Available HRTAC Funding	\$230	\$746	\$947	\$375	\$740	\$665	\$3,704
HRTAC Cost Share	\$486	\$536	\$855	\$765	\$785	\$805	\$4,230
HRTAC Debt Service	\$26	\$33	\$61	\$68	\$87	\$87	\$361
Total Annual Expenditure	\$511	\$569	\$916	\$833	\$871	\$891	\$4,592
Carryover Balance From Previous Year	\$924	\$643	\$819	\$851	\$394	\$263	
Remaining HRTAC Funds Unobligated	\$643	\$819	\$851	\$394	\$263	\$36	

Notes:

1. Included additional fuels tax revenues as a result of the fuel price floor (provided by Department of Planning and Budget in March 2018)
2. High Rise Bridge Phase I toll revenues starting FY 2023
3. Net of financing costs