

Hampton Roads Transportation Accountability Commission

Thursday, January 8, 2015

8:00 AM

The Regional Board Room, 723 Woodlake Drive, Chesapeake, Virginia

Regular Meeting

1. Call to Order
2. Public Comment Period
3. Minutes of the December 18, 2014 HRTAC Regular Meeting (Attachment 3)
Recommended Action: Approval
4. HRTAC/VDOT Memorandum of Agreement – Counsel (Attachment 4)
Recommended Action: Approval
5. HRTAC/VDOT Project Agreements – Counsel and Staff
 - A. Standard Project Agreement for Funding and Administration re: I-64 Peninsula – Segment I (UPC 104905)
Attachment 5-A
Recommended Action: Approval
 - B. Interim Project Agreement for Funding and Administration re:
 - i. I-64/I-264 Interchange Preliminary Engineering and ROW Acquisition (UPCs 17630 & 57048),
 - ii. Third Crossing Environmental SEIS (UPC 99587), and
 - iii. I-64 Southside/High-Rise Bridge Preliminary Engineering (UPC 106692)Attachment 5-B
Recommended Action: Approval
6. Update on AG Opinion
7. HRTF Financial Report (Attachment 7)
8. Next HRTAC Regular Meeting – Thursday, February 19, 2015 – 12:30 p.m.
The Regional Building, 723 Woodlake Drive, Chesapeake, VA 23320

Adjournment

**Hampton Roads Transportation
Accountability Commission (HRTAC)
Summary Minutes of the December 18, 2014 Monthly Meeting**

The Hampton Roads Transportation Accountability Commission (HRTAC) Monthly Meeting was called to order at 10:05 AM in the Regional Board Room, 723 Woodlake Drive, Chesapeake, Virginia, with the following in attendance:

HRTAC Voting Members in Attendance:

Alan Krasnoff, Chair	Mary Jones
Senator Frank Wagner, Vice Chair	Senator Louise Lucas *
Paul Fraim	McKinley Price
Delegate Johnny Joannou	William Sessoms
Linda Johnson	George Wallace
Raystine Johnson-Ashburn	Donald Wiggins
Delegate Chris Jones	Kenneth Wright
Dallas Jones	Delegate David Yancey *

HRTAC Ex-Officio Members in Attendance:

Cathie France (Alternative)
Charlie Kilpatrick
John Malbon

HRTPO Interim Executive Director:

Camelia Ravanbakht

Other Participants:

Deputy Secretary Grindly Johnson *
James Utterback
Tom Inglima

HRTAC Voting Members Absent:

Byron Bailey
Eugene Hunt
Clyde Haulman

HRTAC Ex-Officio Members Absent:

Jennifer Mitchell

* Denotes Late Arrival or Early Departure

Others Recorded Attending:

Daniella Cossu, Stuart Goodpasture, Ellis W. James, Kathleen McCarthy, Frank Papcin, Philip Quillin, Donna Sayegh, Tom Shepperd (Citizens); James Baker, Jan Proctor (CH); Randy Martin (FR); Mary Bunting, Brian DeProfio (HA); Brittany Forman, Joe Howell, Marcus Jones, Jeffrey Raliski (NO); Tom Slaughter, Bryan Stilley, Jerri Wilson (NN); Sherri Neil (PO); Randy Wheeler (PQ); Michael Johnson (SH); Rob Catron, Selena Cuffee-Glenn, Eric Nielsen (SU); Angela Bezik, Bob Matthias, Brian Solis, Jim Spore (VB); J. Mark Carter (YK); Steve Schemmel (Bank of America Merrill Lynch); Laura Bateman (Bateman Consulting, City of Hampton); Doug Martin (Corps of Engineers); Jamaal E. O'Neal (Daily Press); Rob Correll, Scott Forehand, Don Quisenberry, (eScribeSolutions); Ryan Banas, Mark Cacamis, Anil Sharma (HNTB); Waverly Woods (Hampton Roads Tea Party); Jonathan Nye (HRPTA); Ross Crogg (Kemper Consulting); Generra Peck (McGuire Woods Consulting); Rhonda Murray (Navy Region Mid-Atlantic); Deborah Brown, John Hendrickson (Parsons Brinckerhoff); Mark Geduldig-Yatrofsky (PortsmouthCityWatch.org); Dennis Heuer (RK&K); Joseph Funaro (Sun Trust); Matthew Ward (Suffolk News Herald); Robyn D. Clark (Union First Market Bank); Bill Cashman (URS Corp.); Tony Gibson, Paula Miller (VDOT); Martha McClees (Virginia Beach Vision); David Forster (Virginian-Pilot); Amber Randolph (Willcox & Savage); Kelli Alredge, Melton Boyer, Nancy Collins, Greg Grootendorst, Whitney Katchmark, Randy Keaton, Mike Long, Joe Turner, Chris Vaigneur (HRPDC); Kathlene Grauberger, Danetta Jankosky, Theresa Jones, Mike Kimbrel, Kendall Miller (HRTPO);

Public Comment Period (*limit 5 minutes per individual*)

Mr. Mark Geduldig-Yatrofsky remarked that he felt the presence of General Assembly members as voting members of HRTAC was unnecessary, unwarranted, and undesirable. He continued that the committee had brought legislation to Richmond last year that was in his opinion flawed without first bringing it to a public hearing. He also expressed hopes that the easily repaired deficiencies would be repaired, such as allowing back-up for mayors and chairs that sit on the commission.

Ms. Donna Sayegh spoke about another Principle of Liberty and relationships between the burdens of debt, destruction of freedom, involuntary servitude, and slavery. She discussed founding father wisdom related to debt. She described current ownership by Virginia State and US Federal governments of local area facilities such as various port facilities and marine terminals. She concluded by stating costs associated with various regional projects.

Ms. Dianna Howard thanked Mayor Krasnoff, Mayor Johnson, and Executive Director Ravanbakht for recently holding a town hall meeting in Suffolk. She remarked that the format was conducive for question presentation and information gathering. She continued remarking that the \$8.5 Billion in approved projects doesn't include any changes to the Hampton Roads Bridge Tunnel. She went on to state that HB2313 created the Commonwealth Mass Transit Fund, and that she feels like we are not getting as much money as we should. She followed by showing that a minority portion of the unified planning work program is focused on roads. She concluded by stating that we are only

receiving \$200 Million per year to pay for \$8.5 Billion in road projects, which still isn't addressing the Hampton Roads Bridge Tunnel.

Mr. Ellis James remarked that with reference to VDOT, a lot of money has gone somewhere and that there are potentially 11,000 guardrails that now need replacing. He expressed hopes that local area governments would get clarification on expenses and project costs.

Ms. Waverly Woods thanked Mayor Krasnoff for recently having the public town hall in Suffolk. She felt that the meeting gave citizens an opportunity to speak in a manner not available to them at the normally scheduled HRTAC meetings. She expressed her displeasure with SB743, put forth by Senator Louise Lucas. She summarized the bill by stating that it will allow locality chief elected officers to send proxies in their stead, which she stated would remove accountability from the elected official.

Minutes of the November 20, 2014 HRTAC Monthly Meeting

Mr. Tom Inglima spoke about the last part of the minutes in question with reference to a motion made by Mayor Hunt. Mr. Inglima suggested that the motion presented in the minutes read as presented to the Commission.

The motion, as presented at the November 20, 2014 meeting is as follows:

Mayor Eugene Hunt Moved to include the cost of the projects in the finance plan and the only difference is the staff involved; seconded by Mayor Paul Fraim. The Motion Carried.

Ms. Mary Jones asked for an amendment to the minutes demonstrating that she did speak regarding the Board rushing to a decision. She also referenced that James City County taxpayers had contributed nearly \$9 Million to HRTAC and it is important for the record to show that they had representation at the table.

Mr. Tom Inglima clarified the motion, and Delegate Joannou asked if it was in support of Senate Bill 743, to which Mr. Inglima responded that it was not. Delegate Joannou then confirmed that it has nothing to do with SB743.

Mr. Mary Jones further clarified the motion that it was simply stating that the minutes reflect exactly what was stated by Mayor Hunt and nothing otherwise.

Ms. Mary Jones Moved to Amend the Minutes to reflect the motion that Mayor Hunt made was the exact language he used in his motion, and that the comments of Ms. Jones were, should be reflected in the minutes of the meeting; seconded by Mayor Linda Johnson. The Motion Carried.

Resolution to Clarify Actions Taken Approving Fiscal Year 2015 by Tom Inglima

Mr. Tom Inglima began by going over the process of actions. The steps in the process summarized by Mr. Inglima are: selecting a proposed project, reviewing costs and potential funding, authorizing a public hearing, conducting a public hearing, endorsing a project, entering into a project agreement and a funding plan for that project agreement.

Mr. Inglima went on to recount the actions during the meetings of September 29th, November 5th, and November 20th. He recounted that Mayor Hunt had presented the administrative budget with a few reductions, as well as a suggestion made by Mr. Hunt for the Commission to express support for a group of projects in lieu of endorsing any project. He went on to say that even after lengthy discussion and a Commission decision to endorse projects, some difference in beliefs regarding the projects covered by the action still existed, which is the reason for the Resolution.

Mr. Inglima continued to clarify Mayor Hunt's approved motion from the November meeting and reiterated the verbiage of the motion emphasizing the words "to include the cost of the projects in the finance plan and the only difference is the staff involved." He stated that the only finance plan presented to the commission was the one presented during the September meeting, and it did not include the costs of preliminary engineering for the second phase I-64 or I-264, or the preliminary engineering for the Suffolk bypass. He continued and finalized the clarification of the resolution by stating that the resolution has two components, one of which is to affirm that the budget being adopted is the attached budget presented by Mayor Hunt showing a headcount reduction, and the second component is that the initial projects shown on the first page of his presentation, which have been through the public hearing process, are the ones being endorsed.

Chair Krasnoff questioned whether one or two motions would be needed, to which Mr. Inglima responded that a single motion to approve the Resolution as drafted is all that would be necessary.

Mayor Wallace confirmed with Mr. Inglima that the Resolution being adopted did not include the Virginia Beach intersection improvements or Bowers Hill.

Delegate Joannou asked if tolls were going to be used and asked if there was going to be enough money to finance the projects. Chair Krasnoff responded that there was enough money to fund the projects on a pay-as-you-go basis through 2019. Delegate Joannou again asked if they were voting for tolls in the event there wasn't enough money to complete the projects.

Senator Wagner responded by saying that they were not voting on tolls. Senator Wagner further explained that the engineering work has to be done first to be able to determine if existing cash flow and bonding will be sufficient. He continued that the answer of whether tolls will be necessary or not is not known and will not be able to be known unless the

expenditures to complete the preliminary engineering studies and environmental work are made and the studies are completed.

Mr. Tom Inglima continued the discussion by giving an example of the process using the I-64 first and second segments as examples of the process.

Delegate Joannou asked another question to confirm that the first four peninsula projects were not going to be tolled. Chair Krasnoff confirmed. Delegate Joannou asked a question about the outcome regarding tolling if they pass a projected budget mark and need additional funding to complete a project. He stated he wanted to know what he was voting on and wanted to make certain that he wasn't voting for tolls. He concluded by stating that they had an obligation to their people to let them know that they were going to raise their taxes.

Delegate Jones, paraphrasing Senator Wagner, stated that they were only voting on the first few projects that they can pay for with existing funds. He further explained that they were giving endorsements, not voting on funding. He recommended the safe vote if Delegate Joannou still had concerns would be to vote "No."

Senator Wagner and Mr. Inglima gave further insight into the process and reiterated than the process would get to a point where the actual expenditures would have to go through the same process they are currently going through, including public hearings and additional voting

Delegate Joannou gave an example of running out of money on the last two projects and then stated it was illogical to vote on projects for which you don't have enough money, and then have to use tolls to finish the projects.

Chair Krasnoff stated that to be one of the reasons for having the January 8th meeting, and that those very questions should be posed at that time. He concluded that they have the ability to get the projects to a certain level on a pay-as-you-go basis and they have the money in the bank.

Mayor Kenneth Wright questioned why two of the nine projects were left off and not voted on during the previous meeting, to which Ms. Jones responded that the public hearings on those projects had not been held yet.

Ms. Mary Jones then asked why the process couldn't be started on the two projects so that they could amend a past decision after the projects had been properly vetted.

Mayor Kenneth Wright then questioned whether the two projects would impact the pay-as-you-go method. Further he stated that if it would, he would want the Secretary to look at all of these projects as a system, and not as individual projects. He expressed further concerns that they might be told there isn't enough funding to complete the last four projects without tolling, and that would potentially put all of the tolls on one side. He

remarked that he thought they had previously asked Secretary Layne to present that data using the model of which Secretary Layne presented. Mayor Wright again asked what happened to the other two projects and whether there was enough money to do them.

Senator Wagner explained that the TPO has already approved all of the I-64 and I-264 interchange upgrades, and that the funding here gets one phase of the projects done. He went on to say that with SPSA going away in 2018 and the landfill in Suffolk becoming the landfill for Virginia Beach, that an already dangerous intersection will become even more dangerous with the increased truck traffic. He made a recommendation that those two projects be vetted by the technical committee in preparation for a future Board discussion. He closed by stating the importance of being anticipatory.

Deputy Secretary Grindly Johnson remarked that the Technical Committee has been working closely with KPMG to bring some funding models before the board. She suggested that the two projects in question be referred to them as well to generate funding models.

Mayor Linda Johnson stated that Suffolk still has funding concerns regarding the project being discussed. She also noted that the projects presented in the clarifying resolution have already been vetted and have been through a public hearing.

Mayor Linda Johnson Moved to accept the Resolution (attached hereto as Exhibit A) and verify the action; seconded by Mayor William Sessoms. The Motion Carried.

Briefing Regarding Discussion with VDOT regarding HRTAC/VDOT Memorandum of Agreement and Standard Project Agreement

Mr. Tom Inglima stated that no action on the Memorandum was to be taken today. He did give an update as to the progress of the Memorandum creation and that it is just about ready, but that there was still one facet of the agreement that they were still working on with VDOT. Specifically, they are still working on the Standard Project Agreement.

Mr. Charlie Kilpatrick confirmed Mr. Inglima's characterization of the initial projects VDOT is working on, and added that some of the projects underway are being funded from by the state and HRT.

Mr. Inglima went on to describe other components of the Memorandum including access and rights (or lack thereof) to monies.

Mayor Wallace asked what would happen if the General Assembly didn't appropriate the money. Delegate Jones responded by stating that would mean we don't have a budget and are all in trouble. He went on to say that the Constitution sets it up that all money must be appropriated by the General Assembly.

Mr. Charlie Kilpatrick next stated that at the next meeting they expected to be in good shape to have the Project Agreements executed. He then stated that he does not have the authority to expend funds on a project that is not in the 6-year plan. He gave some examples of funding that was in the plan for specific parts of specific projects.

HRTAC Regular Meeting to Approve HRTAC/VDOT Memorandum of Agreement and Project Agreements for Certain Projects January 8, 2015 -- 8:00 a.m.

Mayor Linda Johnson Moved to hold the January Regular Meeting at 8:00 AM on January 8th and confirm the Chair may, at his discretion, cancel any of the January, February or March meetings by giving Notice of Cancellation to the members; seconded by Mayor William Sessoms. The Motion Carried.

FY 2014 Annual Report on Hampton Roads Transportation Fund

Dr. Camelia Ravanbakht presented the report as required by Item 1, Chapter 2 of the 2014 Special Session. She briefly described how much money had been spent, how much money had been generated by the region, and that they had been working with VDOT staff. She requested endorsement of the document so that it could be submitted to the Joint Commission on Transportation Accountability.

Mayor Wright had a question regarding how much money had been spent, to which Dr. Ravanbakht responded.

Mayor William Sessoms Moved to endorse the document so it can be submitted to the Joint Commission on Transportation Accountability; seconded by Senator Wagner. The Motion Carried.

HRTAC Working Groups

Dr. Camelia Ravanbakht stated explained that the work groups to be formed are similar to what has been done with the TPO and the PDC in the past many years to conduct the business of these two Boards. She is proposing to have working groups made of HRTAC staff on a volunteer basis for a legal working group, an organizational group, and a project implementation group. She remarked that she and Mr. Inglima had a discussion with Northern Virginia Transportation Authority staff and that's what they have put in place.

Mayor Kenneth Wright questioned who would make the decision to put people on the groups and whether this was part of the bylaws. Mr. Inglima stated the members of the advisory committee would be appointed by the chairman. Chair Krasnoff expanded that a need for people with various types of expertise would be needed, such as legal, financial, or engineers. Mr. Inglima added that the appointments would be made by the chairman at the discretion of the chair according to the HRTAC Bylaws.

Chair Krasnoff remarked that it would not be helpful to the organization to leave any one person out and lose their expertise.

Update on Attorney General Opinion

Mr. Tom Inglima stated that they did not have a response from the Attorney General yet, but that they were hopeful to receive a response by the January 8th meeting, as well as the Bank RFP. Mayor William Sessoms remarked that he had heard it would be Christmas before they should anticipate receiving it.

Mr. Inglima also stated that there was a misconception regarding the choosing of a bank for HRTAC and the reduction of costs from the state associated with the collection of the taxes. In summary, choosing a bank for HRTAC will not alleviate state charges associated with collection of taxes.

HRTF Financial Report

Dr. Camelia Ravanbakht remarked that the latest HRTF Financial Report reflected the month of October.

Next Meeting

Mayor Paul Fraim asked if VDOT was going to be presenting any actual data on the projects at the next meeting. Mr. Kilpatrick responded that the Memorandum of Agreement and then individual Project Agreements. He also offered to bring additional modeling if desired. It was discussed that VDOT will be bringing forth how the money would be spent for the SEIS. Mr. Kilpatrick stated that they wouldn't have the full scope and scale, but they would present how they are going to spend the money for the SEIS.

Delegate Jones asked a few questions regarding timelines and process, which shed more light on expectations.

The next meeting is scheduled for January 8, 2015 at 8:00 AM.

Adjournment

With no further business to come before the Hampton Roads Transportation Accountability Commission (HRTAC), the meeting adjourned at 11:12 AM.

Alan P. Krasnoff
HRTAC Chair

EXHIBIT A

HRTAC RESOLUTION 2014-01

RESOLUTION TO CLARIFY ACTIONS TAKEN APPROVING FY 2015 BUDGET



HRTAC RESOLUTION 2014-01

RESOLUTION TO CLARIFY ACTIONS TAKEN APPROVING FY 2015 BUDGET

WHEREAS, at the Commission’s September 29, 2014 regular meeting (the “September Meeting”), the Commission was presented with a Draft FY 2015 budget regarding administrative expenses (the “Initial Draft of the FY 2015 Budget”) and considered the following initial projects and development activities (the “Initial Projects”) and their corresponding costs (using 2014 estimates):

I-64/I-264 Interchange	\$321 Million
I-64 Peninsula Segment 1 – Exit 255 to Marker 248 (exit 247)	\$144 Million
I-64 Peninsula Segment 2 – Route 238 / Mile Marker (exit 247) to Route 199 East of Williamsburg (exit 242)	\$195 Million
I-64 Peninsula Segment 3 – Route 199 East of Williamsburg (exit 242) to Route 199 West of Williamsburg (exit 234)	\$264 Million
I-64 Peninsula Interchange at Ft. Eustis Blvd	\$150 Million
Third Crossing Environmental SEIS	\$5 Million
I-64 Southside/High-Rise Bridge Environmental & Preliminary Engineering	\$20 Million

WHEREAS, the Commission has determined that the Initial Projects are projects that are expected to provide the greatest impact on reducing congestion for the greatest number of citizens residing within Planning District 23;

WHEREAS, at the September Meeting, the Commission approved proceeding with a public hearing on the Initial Draft of the FY 2015 Budget and the Initial Projects;

WHEREAS, on November 5, 2014, the public hearing was held (the “Public Hearing”);

WHEREAS, at the Commission’s November 20, 2014 regular meeting (the “November Meeting”), the Commission approved its FY 2015 budget and the Initial Projects

WHEREAS, to provide clarity with respect to the action taken at the November Meeting, the Commission has determined that it is desirable and in the best interests of the Commission to adopt the following resolutions;

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby confirms and approves the FY 2015 Budget attached hereto as Exhibit A for the July 1, 2014 to June 30, 2015 fiscal year (the “Approved Budget”); and

FURTHER RESOLVED, that the Initial Projects listed above, which had been made a part of the Public Hearing, are the projects that were approved at the November Meeting.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 18th day of December, 2014.

Alan Krasnoff
Chair
Hampton Roads Transportation
Accountability Commission

Frank Wagner
Vice-Chair
Hampton Roads Transportation
Accountability Commission

EXHIBIT A

FY 2015 OPERATING BUDGET



Approved by the HRTAC on
November 20, 2014

FY 2015 Operating Budget

<u>EXPENDITURES</u>	<u>PROPOSED</u>
Personnel:	
HRTPO Support Staff (Detailed on Slide 5)	\$72,431
HRTAC Staff (Detailed on Slide 4)	\$520,932
Subtotal Personnel	\$593,363
Professional Services:	
Audit Services	\$40,000
Bank Fees	\$3,500
Legal	\$140,000
Financial advisors	\$200,000
Insurance (Officers & Directors, Liability)	\$15,000
Executive Director Search Consultant	\$25,000
Deputy Executive Director Search Consultant	\$0
Subtotal Professional Services	\$423,500
Technology/Communication	
Computer hardware and peripherals/maintenance	\$10,000
Website Consultant (Development & Hosting)	\$10,000
Subtotal Technology/Communication	\$20,000
Administrative Expenses	
Public Notices/Advertising	\$12,000
Office Space	TBD
Office Supplies	\$2,000
Furniture	\$10,000
Printing	\$10,000
Dues/subscriptions	\$2,000
Travel	\$8,000
Meeting expenses	\$3,500
Postage/delivery	\$1,000
Professional development	\$3,000
Subtotal Administrative Expenses	\$51,500
Total Operating Budget	\$1,088,363

FY 2015 Operating Budget – HRTAC Staff

Executive Director (HRTAC)		
Range:	\$156,000 - \$240,000	
	Salary (70% range)	\$214,800
	Benefits @ 33%	\$70,884
	Cell Phone	\$800
	Car Allowance	\$7,200
	Other	TBD
Chief Financial Officer		
Range:	\$98,360 - \$147,539	
	Salary (Mid-Range)	\$122,950
	Benefits @ 33%	\$40,573
	Cell Phone	\$800
Executive Assistant		
Range:	\$38,625 - \$56,000	
	Salary (Mid-Range)	\$47,313
	Benefits @ 33%	\$15,613
	Other	\$0
Total HRTAC Staff Cost		\$520,932

FY 2015 Operating Budget – HRTPO Staff Support

HRTPO Deputy Executive Director	\$18,950
Accountant	\$17,571
Public Involvement & Title VI Administrator	\$5,694
Senior Administrative Assistant	\$3,929
Assistant General Services Manager	\$3,809
Chief Financial Officer	\$3,394
Principal Transportation Engineer	\$3,374
Human Resources Administrator	\$2,933
General Services Manager	\$2,873
Web & Graphics Designer	\$2,387
Senior Transportation Planner	\$2,355
Senior Accounting Manager	\$2,080
IT Manager	\$2,038
Receptionist	\$1,044
Total HRTPO Support Staff Cost	\$72,431

**MEMORANDUM OF AGREEMENT BETWEEN
THE VIRGINIA DEPARTMENT OF TRANSPORTATION AND
THE HAMPTON ROADS TRANSPORTATION ACCOUNTABILITY COMMISSION**

WHEREAS, the 2013 Virginia General Assembly adopted and enacted into law House Bill 2313, 2013 Va. Acts Chapter 766 (“Chapter 766”); and

WHEREAS, Chapter 766 provides for imposition of certain state taxes in localities comprising planning districts that meet certain criteria as specified in the Act, and further provides that the revenues derived from taxes imposed in the localities comprising any such planning district be deposited in a special fund and used solely for transportation purposes and projects in the planning district; and

WHEREAS, Planning District 23 meets the criteria specified in §§ 58.1-603.1, 58.1-604.01, 58.1-604.1, 58.1-614 and 58.1-2295 of the Code of Virginia of 1950 (as amended) and the taxes specified in those sections shall be imposed in the localities comprising Planning District 23; and

WHEREAS, Chapter 766 establishes the Hampton Roads Transportation Fund (“HRTF”) and specifies that all revenues dedicated to the HRTF pursuant to § 58.1-638 and Chapter 22.1 of Title 58.1 (§§58.1-2291 et seq.) shall be paid into the state treasury, credited to the fund and the amounts so dedicated deposited monthly by the Comptroller (such amounts, together with interest earned thereon, are the “HRTAC Revenues”); and

WHEREAS, Chapter 678 of the 2014 Acts of Assembly (“Chapter 678”) establishes the Hampton Roads Transportation Accountability Commission (“HRTAC”); and

WHEREAS, Chapter 766, as amended by Chapter 678, provides among other things, that the moneys deposited in the HRTF shall be used solely for new construction projects on new or existing highways, bridges and tunnels in the localities comprising Planning District 23, as approved by the HRTAC (“HRTAC Projects”); and

WHEREAS, the HRTAC and the Virginia Department of Transportation (“VDOT”) have determined that it is desirable to work cooperatively in order to ensure the most effective and efficient development and construction of HRTAC Projects with revenues deposited into the HRTF and other state and federal transportation revenues; and

WHEREAS, the Virginia Department of Taxation bears responsibility for collecting and depositing into the HRTF all revenues associated with the additional sales tax(es) imposed in Planning District 23 by Chapter 766 in sections 58.1-603.1, 58.1-604.01, 58.1-604.1, 58.1-614; and the Virginia Department of Motor Vehicles bears responsibility for collecting and depositing into the HRTF all revenues associated with the additional motor fuels taxes imposed in Planning District 23 by Chapter 766 in section 58.1-2295 and VDOT shall bear no responsibility for collecting or depositing the tax revenues into the HRTF; and

WHEREAS, the Department of Treasury is responsible for the investment of the HRTAC Revenues it holds (and the administration of banking and cash management services relating thereto) pending the Department of Treasury's transfer of those funds to HRTAC (and VDOT bears no responsibility for said banking and cash management services).

NOW THEREFORE, in connection with the foregoing premises, the Parties have deemed it necessary and prudent to identify their respective roles and responsibilities with regard to the HRTF, HRTAC Revenues, and HRTAC Projects by means of an agreement and, accordingly, do hereby agree as follows:

1. Use and Availability of Funds:

- a. The parties acknowledge that, as more specifically provided under applicable law (and without any intent or agreement to affect or expand the interpretation or application of that law), the HRTF Revenues that are deposited into the HRTF and available for use from time to time are subject to an appropriation by the General Assembly. Use of funds in the HRTF shall be consistent with applicable state and federal law.
- b. Nothing in this Agreement will be construed as charging or granting VDOT or any other state entity with authority over or responsibility for the HRTF not otherwise prescribed by state law.

2. VDOT's Role and Responsibilities:

- a. At the request of the HRTAC Personnel Committee, VDOT will assist, to the extent permitted, the HRTAC Personnel Committee in the search for, and recruitment of, HRTAC's initial executive director, including, if requested, serving as a liaison with the third party search firm.
- b. VDOT will assist HRTAC with such administrative and management assistance as the Chairman of HRTAC and the Commissioner may agree to from time to time (unless otherwise expressly agreed in writing, such arrangement shall be at-will and terminable by either party).
- c. Until such time as they are provided directly to HRTAC, VDOT will provide HRTAC with the Department of Taxation's estimates of the HRTF Revenues that will result from the state taxes imposed in planning District 23 pursuant to Chapter 766, as they are made available for public distribution.
- d. VDOT will provide HRTAC with monthly financial reports relating to the HRTF in a form similar to the example attached hereto as Exhibit A, and which will include the following information:
 - i. Income by revenue source as detailed by the collecting agency;
 - ii. Interest earnings; and

- iii. Administrative costs charged to the HRTF pursuant to applicable law by the Department of Taxation and other departments and agencies of the Commonwealth, if any; and
 - iv. The current cash position/balance in the HRTF, as well as forecasted cash position/balance.
- e. For Commonwealth budgeting purposes (and solely those purposes), the HRTAC Revenues are currently appropriated to VDOT; however, (i) VDOT has a pass-through role with respect to the HRTAC Revenues and shall effect monthly transfers to HRTAC of all HRTAC Revenues collected and deposited into the HRTF by the agencies responsible for collecting said taxes, and (ii) notwithstanding anything to the contrary set forth herein, VDOT hereby agrees that it (A) does not have any right, title or interest in the HRTAC Revenues, and (B) shall not withhold any sum for any administrative cost or any other purpose unless agreed to by HRTAC in writing or otherwise condition or delay the transfer of the HRTAC Revenues for any reason or in any manner. Funds collected and deposited into the HRTF during a month shall be transferred as promptly as practicable following the last day of such month, but no later than the 15th business day of the following month. [If HRTAC notifies VDOT that HRTAC does not have an account prepared to accept monthly transfers, VDOT will work collaboratively with the Department of Treasury and HRTAC to implement a method by which HRTAC may requisition the Department of Treasury to effect payments from the HRTF on behalf of HRTAC, including payments to VDOT in respect of work on HRTAC Projects.]
- f. From time to time, HRTAC may engage VDOT to administer and/or develop one or more HRTAC Projects. The parties shall work in good faith to develop a model Standard Project Agreement for Funding and Administration, which, upon mutual agreement of the parties, will be attached hereto as Exhibit B (the “Model SPA”). The Model SPA will be used as the template agreement for HRTAC Projects unless the Parties otherwise agree. VDOT and HRTAC shall perform their respective obligations under each applicable agreement in accordance with the terms of that agreement.
- g. VDOT will provide to the HRTAC a schedule by January 31st of each year, establishing the deadlines by which project information shall be submitted for inclusion into the draft and final SYIPs each year.
- h. At HRTAC’s request, VDOT will work with HRTAC to have eligible HRTAC Projects considered for funding through the Commonwealth Transportation Board’s Six-Year Improvement Program development process.
- i. VDOT acknowledges that HRTAC is empowered to issue bonds and other evidences of debt to carry out its purposes and that the continued appropriation of the HRTAC Revenues is expected to be the source and security for the payment of the debt service on such bonds and other debt.

- j. Each year and in accordance with the schedule of the Virginia Department of Planning and Budget, VDOT shall request that the Governor include in the budget to be delivered to the General Assembly during their next session a provision that there be appropriated all of the HRTAC Revenues to the HRTF during the next succeeding Fiscal Year or biennial period, as applicable.
- k. VDOT shall use its best efforts to have (a) the Governor include, in each biennial or any supplemental budget that is presented to the General Assembly, the appropriation of the HRTAC Revenues to the HRTF and (b) the General Assembly deposit, appropriate and reappropriate, as applicable, the HRTAC Revenues to the HRTF.
- l. VDOT shall notify HRTAC promptly upon becoming aware of any failure by the General Assembly to appropriate for the next succeeding Fiscal Year or biennial period, as applicable, all of the HRTAC Revenues to the HRTF.

3. HRTAC's Roles and Responsibilities:

- a. HRTAC will be responsible to approve HRTAC Projects in accordance with §33.2-2600 (effective October 1, 2014), as amended. A current copy of which is attached herein in Exhibit C.
- b. HRTAC shall produce annual reports reflecting all projects during the reporting period that were funded in whole or in part with moneys from the HRTF. Such annual reports shall include use of HRTF funds used for debt service on bonds issued and supported by HRTF revenues.
- c. HRTAC shall work with VDOT and the Hampton Roads Transportation Planning Organization to incorporate the HRTAC Projects into the applicable long-range transportation planning and transportation improvement programming processes and documents, including as applicable the financial constraint process, as required by applicable law and regulation.
- d. HRTAC will maintain documentation relating to the use of HRTAC Revenues and all other documentation as required by state and federal law.
- e. HRTAC will submit to VDOT the allocation information on HRTF Revenues for inclusion into the draft and final SYIPs during the annual update process by the deadlines established each year.

4. TERMINATION OF AGREEMENT:

This Agreement may be terminated by either Party upon ninety (90) days' prior written notice of the Party's intent to terminate.

5. SETTLEMENT OF DISPUTES:

Any disputes in connection with the Agreement not disposed of by mutual agreement between VDOT and HRTAC shall be submitted in writing to the Commissioner of Highways and the Chairman of HRTAC and a sixty (60) day period provided for their review and attempted resolution. Exhaustion of this administrative procedure is a prerequisite to, but not a substitute for, the right of either party to seek judicial relief, except that exhaustion of the foregoing procedure shall not be a prerequisite to seeking injunctive or equitable relief.

6. LIABILITY FOR ADMINISTRATION OF FUNDS:

Nothing in this Agreement shall be deemed to waive either Party's defense of sovereign immunity applicable to any claims that might arise as a consequence of this Agreement.

7. MODIFICATION OF AGREEMENT:

This Agreement may be modified only by written agreement, duly executed by both Parties.

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Agreement to be executed by their duly authorized representatives on the _____ day of _____, 2015 which shall be the effective date of this Agreement.

Hampton Roads Transportation
Accountability Commission

Virginia Department of Transportation

By: _____
Chairman

By: _____
Commissioner

STANDARD PROJECT AGREEMENT NOTE

The Standard Project Agreement for Funding and Administration re: I-64 Peninsula – Segment I will be in substantially the form attached to this Attachment 5-A (with the appendices attached).

Recommended Action:

Approval

**Standard Project Agreement for Funding and Administration
between
Hampton Roads Transportation Accountability Commission
and
Virginia Department of Transportation**

HRTAC Project Number: _____

This Standard Project Agreement for Funding and Administration (the "Agreement") is made and executed in duplicate on this ____ day of _____, 20__, as between the Hampton Roads Transportation Accountability Commission ("HRTAC") and the Virginia Department of Transportation ("VDOT").

WITNESSETH

WHEREAS, Chapter 766 of the 2013 Acts of Assembly established the Hampton Roads Transportation Fund (the "HRTF"), and provides that moneys deposited in the HRTF are to be used solely for new construction projects on new or existing highways, bridges, and tunnels in the localities comprising Planning District 23;

WHEREAS, Chapter 678 of the 2014 Acts of Assembly (now codified in Section 33.2-2600 *et seq.* of the Code of Virginia, as amended) (the "HRTAC Act") created HRTAC as a political subdivision of the Commonwealth of Virginia, and moved the responsibility to determine the projects that will be funded by the HRTF from the Hampton Roads Transportation Planning Organization to HRTAC;

WHEREAS, under Sections 33.2-2606 and 33.2-2607 of the Code of Virginia, HRTAC is also authorized to issue bonds and other evidences of debt, and to impose and collect certain tolls;

WHEREAS, Section 33.2-2611 of the Code of Virginia requires HRTAC to use all moneys it receives (the "HRTAC-Controlled Moneys"), which include, without limitation, moneys from the HRTF as well as any bond proceeds and collections from any tolls imposed by HRTAC, solely for the benefit of those counties and cities that are embraced by HRTAC, and in a manner that is consistent with the purposes of the HRTAC Act;

WHEREAS, VDOT is the Virginia state agency responsible for building, maintaining and operating the interstate, primary, and secondary state highway systems ("VDOT Highways");

WHEREAS, in light of VDOT's responsibilities with respect to VDOT Highways, and HRTAC's responsibilities with respect to the application of the HRTAC-Controlled Moneys, VDOT and HRTAC entered into a Memorandum of Agreement dated _____ (the "MOA");

WHEREAS, the MOA contemplates that HRTAC may from time to time enter into Project Agreements for Funding and Administration of projects that HRTAC selects and HRTAC requests VDOT to administer and/or develop with HRTAC Controlled Moneys;

WHEREAS, HRTAC has determined that the project set forth and described on Appendix A to this Agreement (the "Project") would benefit the cities and counties that are embraced by HRTAC and otherwise satisfies the requirements of the HRTAC Act (Appendix A may be amended from time to time by mutual agreement of the parties to address mutually agreed changes relating to, among other things, Project scope and design);

WHEREAS, VDOT agrees to administer and/or develop the Project in accordance with the budget and baseline schedule set forth and described on Appendix B to this Agreement (the "Project Budget, Baseline Schedule and Cash Flow") (Appendix B may be amended from time to time by mutual agreement of the parties to address mutually agreed changes relating to, among other things, funding, Project scope and design, and regulatory approvals);

WHEREAS, HRTAC desires to provide funding for the administration and/or development of the Project out of HRTAC-Controlled Moneys, subject to the terms, conditions and limitations set forth herein;

WHEREAS, the Commonwealth Transportation Board ("CTB") has the authority, pursuant to Section 33.2-214 of the Code of Virginia, to cause VDOT to enter into this Agreement and has authorized the Commissioner of Highways to enter into agreements with HRTAC for project administration and development purposes, and Section 33.2-2608 of the Code of Virginia authorizes HRTAC to enter into this Agreement; and

WHEREAS, HRTAC's governing body and the CTB have each authorized that their respective designee(s) execute this Agreement on their respective behalf(s) as evidenced by copies of each such entity's clerk's minutes or such other official authorizing documents which are appended hereto as Appendix D.

NOW THEREFORE, in consideration of the foregoing premises and the mutual promises, covenants, and agreements contained herein, the parties hereto agree as follows:

A. VDOT's Obligations

VDOT shall:

1. Complete or perform or cause to be completed or performed all work relating to the development, design and construction of the Project, which is generally described in Appendix A, advancing such work diligently and ensuring that all work is completed in accordance with (a) any and all applicable federal, state, and local laws and regulations, and (b) all terms and conditions of this Agreement.

2. [Intentionally omitted.]
3. Perform or have performed all design and engineering, all environmental work, and all right-of-way acquisition, construction, contract administration, testing services, inspection services, or capital asset acquisitions for the Project, as is required by this Agreement or that may be necessary for completion of the Project pursuant to the terms of this Agreement.
4. Not use any funds provided by HRTAC, including the funds specified on Appendix B, to pay any Project cost if the HRTAC Act does not permit such Project cost to be paid with HRTAC funds.
5. Recognize that, if the Project contains "multiple funding phases" (as such "multiple funding phases" are set out for the Project on Appendix A), for which HRTAC will provide funding for such multiple funding phases (as scheduled on Appendix B), HRTAC may not have sufficient cash flows to permit accelerated funding to VDOT and to advance the funding schedule for the Project. In any circumstance where VDOT seeks to advance the funding schedule for the Project, VDOT shall submit a written request to HRTAC's Executive Director explaining VDOT's reasons why HRTAC should authorize acceleration to the next funding phase. (As used in this Agreement, "Executive Director" shall mean HRTAC's Chairman if at any applicable time, HRTAC has not engaged a dedicated, full-time Executive Director.) HRTAC's Executive Director will thereafter review the circumstances underlying the request in conjunction with Appendix B and HRTAC's current and projected cash flow position and make a recommendation to HRTAC whether to authorize VDOT's requested accelerated funding. The foregoing shall not prohibit VDOT from providing its own funds to advance a future funding phase of the Project and from requesting reimbursement from HRTAC for having advance funded a future phase of the Project; however, VDOT further recognizes that HRTAC's reimbursement to VDOT for having advance funded a Project phase will be dependent upon HRTAC's cash flow position at the time such a request for reimbursement is submitted and may be dependent upon the extent to which the reimbursement of any such advanced funding is otherwise consistent with the terms of this Agreement, including Appendix B.
6. Permit HRTAC's Executive Director to periodically update HRTAC's project cash flow estimates with the objective toward keeping those estimates accurate throughout the life of the Project. VDOT shall provide all information required by HRTAC so as to ensure and facilitate accurate cash flow estimates and accurate updates to those cash flow estimates throughout the life of the Project as described in Appendix B.
7. Provide to HRTAC's Executive Director requests for payment consistent with Appendix B (and the most recently approved HRTAC cash flow

estimates) that include (a) HRTAC's standard payment requisition(s), containing detailed summaries of actual project costs incurred with supporting documentation as determined by HRTAC, and (b) certifications that all such costs were incurred in the performance of work for the Project as authorized by this Agreement. Each payment requisition shall be in substantially the same form as set forth in Appendix C of this Agreement. If approved by HRTAC, VDOT can expect to receive payment within twenty (20) days upon receipt by HRTAC. Approved payments may be made by means of electronic transfer of funds from HRTAC to or for the account of VDOT.

8. Promptly notify HRTAC's Executive Director of any additional Project costs resulting from unanticipated circumstances and provide to HRTAC detailed estimates of additional costs associated with those circumstances. VDOT shall make recommendations regarding any curative actions that may be available in connection with such additional costs. VDOT understands that HRTAC is not responsible for any additional costs (including cost overruns) and it will be within HRTAC's sole discretion whether to provide any additional funding to the Project in such circumstances, and that HRTAC will do so only upon formal action and approval by HRTAC. VDOT shall timely provide to HRTAC a complete and accurate update to Appendix B, if HRTAC approves funding of any additional Project costs for the Project under this Paragraph. Either party may request an in-person meeting between the VDOT Commissioner and the HRTAC Chair to discuss in good faith alternatives that may be mutually acceptable to the parties.
9. Release or return any unexpended funds to HRTAC no later than 90 days after final Project payment has been made.
10. Maintain complete and accurate financial records relative to the Project for all time periods as may be required by the Virginia Public Records Act and by all other applicable state or federal records retention laws or regulations.
11. Maintain all original conceptual drawings and renderings, architectural and engineering plans, site plans, inspection records, testing records, and as built drawings for the Project for the time periods required by the Virginia Public Records Act and any other applicable records retention laws or regulations.
12. Reimburse HRTAC (or such other entity as may have provided funds) for all funds provided by HRTAC (or on behalf of HRTAC) and, to the extent applicable and permitted by law, with interest earned at the rate earned by HRTAC, that VDOT misapplied, used or requisitioned in contravention of the HRTAC Act or any other applicable law, or any term or condition of this Agreement.

13. Acknowledge that VDOT is solely responsible for the administration and/or development of, the Project and all engagements, commitments and agreements with contractors. VDOT shall ensure that VDOT's contractors maintain surety bonds and insurance in amounts that VDOT requires under its Road and Bridge Specifications for all work to be performed for the Project, and name HRTAC (and, if applicable, any HRTAC bond trustee) as an additional insured on any such insurance policy, and present HRTAC with satisfactory evidence thereof before any work on the Project commences.
14. If in connection with the work VDOT engages outside legal counsel (as opposed to utilizing the services of the Office of the Attorney General), VDOT will give HRTAC notice of the engagement so as to ensure that no conflict of interest may arise from any such representation.
15. Subject to and consistent with the requirements of Paragraph E of this Agreement, upon final payment to all contractors for the Project, if the Project is or is part of a VDOT Highway, VDOT will use the Project for its intended purposes for the duration of the Project's useful life. If the Project is or is part of a VDOT Highway, VDOT shall be responsible to operate and/or maintain the Project after its completion (including responsibility to correct any defects or to cause any defects to be corrected), and under no circumstances will HRTAC have any responsibility or obligation to operate and/or maintain the Project (or correct defects with respect to the Project). The provisions in this Paragraph A.15 will survive the completion of the Project under this Agreement and/or the termination of this Agreement.
16. Comply with all applicable federal, state and local laws and regulations, including without limitation requirements of the Virginia Public Procurement Act.
17. Recognize that VDOT or its contractors are solely responsible for obtaining, and shall obtain, all permits, permissions and approvals necessary to construct and/or operate the Project, including, but not limited to, obtaining all required VDOT and local land use permits, zoning approvals, environmental permits, and regulatory approvals.
18. Recognize that if the Project is being funded, in whole or in part, with federal and/or state funds (in addition to HRTAC Controlled-Moneys), that VDOT shall (a) take any and all necessary actions to satisfy any conditions to such additional federal and/or state funding and to enforce any commitments made in connection therewith, and (b) comply with all applicable federal and Commonwealth funding requirements. VDOT acknowledges and agrees that if funding from such an additional federal or state source is rescinded or otherwise becomes unavailable HRTAC (i) shall not be responsible for any amount in excess of its commitment set

forth on Appendix B, and (ii) may (A) replace said reduced funding with HRTAC Controlled-Moneys or (B) may request VDOT to immediately suspend or discontinue all work relating to the Project.

19. Provide a certification to HRTAC no later than 90 days after final Project payment that VDOT adhered to all applicable laws and regulations and all requirements of this Agreement.

B. HRTAC's Obligations

HRTAC shall:

1. Subject to the limitations as to amounts set forth in Appendix B (and subject to Paragraph E of this Agreement), provide to VDOT the funding authorized by HRTAC for design work, engineering, including all environmental work, all right-of-way acquisition, inspection services, testing services, construction, and/or capital asset acquisition(s), on a reimbursement basis as set forth in this Agreement and as specified in Appendix B to this Agreement or the most updated amendment thereto, as approved by HRTAC.
2. Assign a Program Coordinator for the Project, who will be responsible for review of the Project on behalf of HRTAC for purposes of ensuring it is being completed in compliance with this Agreement and all HRTAC requirements. HRTAC's Program Coordinator will be responsible for overseeing, managing, reviewing, and processing, in consultation with HRTAC's Executive Director and its Chief Financial Officer ("CFO"), all payment requisitions submitted by VDOT for the Project. HRTAC's Program Coordinator will have no independent authority to direct changes or make additions, modifications, or revisions to the Project Scope of Work as set forth on Appendix A or to the Project Budget and Cash Flow as set forth on Appendix B.
3. Route to HRTAC's assigned Program Coordinator all VDOT payment requisitions and the summaries of actual Project costs submitted to HRTAC for the Project. After submission to HRTAC, HRTAC's Program Coordinator will conduct an initial review of all payment requisitions and supporting documentation for the Project in order to determine the submission's legal and documentary sufficiency. HRTAC's Program Coordinator will then make a recommendation to the HRTAC's CFO and Executive Director whether to authorize payment, refuse payment, or seek additional information from VDOT. If the payment requisition is sufficient as submitted, payment will be made within twenty (20) days from receipt. If the payment requisition is deemed insufficient, within twenty (20) days from receipt, HRTAC's Program Coordinator will notify VDOT in writing and set forth the reasons why the payment requisition was declined or why and what specific additional information is needed for processing the

payment request. Payment will be withheld until all deficiencies identified by HRTAC have been corrected. Under no circumstances will HRTAC authorize payment for any work performed by or on behalf of VDOT that is not in conformity with the requirements of the HRTAC Act or this Agreement.

4. Route all of VDOT's supplemental requests for funding from HRTAC under Paragraphs A.5 and A.8 of this Agreement to HRTAC's Executive Director. HRTAC's Executive Director will initially review those requests and all supporting documentation with HRTAC's CFO. After such initial review, HRTAC's Executive Director will make a recommendation to HRTAC's Finance Committee for its independent consideration and review. HRTAC's Finance Committee will thereafter make a recommendation on any such request to HRTAC for final determination by HRTAC.
5. Conduct periodic compliance reviews scheduled in advance for the Project so as to determine whether the work being performed remains within the scope of this Agreement, the HRTAC Act and other applicable law. Such compliance reviews may entail review of VDOT's financial records for the Project and on-site inspections.
6. Acknowledge that if, as a result of HRTAC's review of any payment requisition or of any HRTAC compliance review, HRTAC staff determines that VDOT is required under Paragraph A.12 of this Agreement to reimburse funds to HRTAC, HRTAC staff will promptly advise HRTAC's Executive Director and will advise VDOT's designated representative in writing. VDOT will thereafter have thirty (30) days to respond in writing to HRTAC's initial findings. HRTAC's staff will review VDOT's response and make a recommendation to HRTAC's Finance Committee. HRTAC's Finance Committee will thereafter conduct its own review of all submissions and make a recommendation to HRTAC. Pending final resolution of the matter, HRTAC will withhold further funding on the Project. If HRTAC makes a final determination that VDOT is required under Paragraph A.12 of this Agreement to reimburse funds to HRTAC, HRTAC will cease further funding for the Project and will seek reimbursement from VDOT of such funds previously remitted by HRTAC and, to the extent permitted by law, with interest earned at the rate earned by HRTAC. Nothing herein shall, however, be construed as denying, restricting or limiting the pursuit of either party's legal rights or available legal remedies.
7. Upon VDOT's final Project payment, retain copies of all contracts, financial records, design, construction, and as-built project drawings and plans for the Project for the time periods required by the Virginia Public Records Act and as may be required by other applicable records retention laws and regulations.

8. Be the sole determinant of the amount and source of HRTAC funds to be provided and allocated to the Project and the amounts of any HRTAC funds to be provided in excess of the amounts specified in Appendix B.

C. Term

1. This Agreement shall be effective upon adoption and execution by both parties.
2. VDOT may terminate this Agreement, for cause, in the event of a material breach by HRTAC of this Agreement. If so terminated, HRTAC shall pay for all Project costs incurred through the date of termination and all reasonable costs incurred by VDOT to terminate all Project related contracts. The Virginia General Assembly's failure to appropriate funds to HRTAC as described in paragraph F of this Agreement and/or repeal or amendment of the legislation establishing the HRTF or HRTAC's powers shall not be considered material breaches of this Agreement by HRTAC if such failure to appropriate or such repeal or amendment eliminates funds in the HRTF to be used for the Project or renders HRTAC without legal authority to provide funding for the Project. Before initiating any proceedings to terminate under this Paragraph, VDOT shall give HRTAC sixty (60) days written notice of any claimed material breach of this Agreement and the reasons for termination; thereby allowing HRTAC an opportunity to investigate and cure any such alleged breach.
3. HRTAC may terminate this Agreement, for cause, resulting from VDOT's material breach of this Agreement. If so terminated, VDOT shall refund to HRTAC all funds HRTAC provided to VDOT for the Project and, to the extent permitted by law, with interest earned at the rate earned by HRTAC. HRTAC will provide VDOT with sixty (60) days written notice that HRTAC is exercising its rights to terminate this Agreement and the reasons for termination. Prior to termination, if VDOT has substantially completed the Project or a portion that is severable (meaning it is subject to independent use), VDOT may request that HRTAC excuse VDOT from refunding funds paid in respect of the substantially completed Project or portion, and HRTAC may, in its sole discretion, excuse VDOT from refunding all or a portion of the funds HRTAC provided to VDOT for the substantially completed Project or portion. No such request to be excused from refunding will be allowed where VDOT has either misused or misapplied HRTAC funds in contravention of this Agreement or applicable law.
4. Upon termination and payment of all eligible expenses as set forth in Paragraph C.3 above, VDOT will release or return to HRTAC all unexpended HRTAC funds and, to the extent permitted by law, with interest earned at the rate earned by HRTAC, no later than sixty (60) days after the date of termination.

D. Dispute

In the event of a dispute under this Agreement, the parties agree to meet and confer promptly in order to ascertain if the dispute can be resolved informally without the need of a third party or judicial intervention. HRTAC's Executive Director and the Commissioner shall be authorized to conduct negotiations on behalf of their respective entities. If a resolution of the dispute is reached via a meet and confer dispute resolution method, it shall be presented to HRTAC and to the Commissioner for formal confirmation and approval. If no satisfactory resolution can be reached via the meet and confer method, either party is free to pursue whatever remedies it may have at law or in equity, including all judicial remedies. The foregoing dispute resolution method shall not bar either party's right to seek equitable relief on an emergency basis.

E. HRTAC's Interest in Project Assets

VDOT agrees to use the real property and appurtenances and fixtures thereto, capital assets, equipment and all other transportation facilities that are part of the Project and funded by HRTAC under this Agreement ("Project Assets") for the designated transportation purposes of the Project under this Agreement and in accordance with applicable law throughout the useful life of each Project Asset. If VDOT intends to sell, convey, or dispose any Project Asset funded with HRTAC funds or intends to use any Project Asset for a purpose inconsistent with this Agreement, VDOT shall notify HRTAC's Executive Director in writing of any such intent before further action is taken by VDOT in furtherance thereof. Upon receiving notification from VDOT, HRTAC's Executive Director shall notify HRTAC of VDOT's intended action(s). The parties shall, thereafter, meet and confer to discuss what measures need to be taken regarding VDOT's proposed sale, conveyance, disposition, or use of any such Project Asset(s) so as to ensure compliance with all applicable requirements of the HRTAC Act. All recommendations and/or proposed remedial actions developed by the parties' designated representatives during the meet and confer process shall be formally presented to HRTAC and the Commissioner for their respective approval.

F. Appropriations Requirements

1. Nothing herein shall require or obligate HRTAC to commit or obligate funds to the Project beyond those funds that have been duly authorized and appropriated by its governing body for the Project.
2. The parties acknowledge that all funding provided by HRTAC pursuant to the HRTAC Act is subject to appropriation by the Virginia General Assembly. The parties further acknowledge that: (i) the moneys allocated to the HRTF pursuant to applicable provisions of the Code of Virginia and any other moneys that the General Assembly appropriates for deposit into the HRTF are subject to appropriation by the General Assembly and (ii)

HRTAC's obligations under this Agreement are subject to such moneys being appropriated to the HRTF by the General Assembly.

3. The parties agree that VDOT's obligations under this Agreement are subject to funds being appropriated by the General Assembly and allocated by the Commonwealth Transportation Board and otherwise legally available to VDOT.
4. Should VDOT be required to provide additional funds in order to proceed or complete the funding necessary for the Project, VDOT shall certify to HRTAC that such additional funds have been allocated and authorized by the CTB and/or appropriated by the Virginia General Assembly as may be applicable or have been obtained through another independent, lawful source.

G. Notices

All notices under this Agreement to either party shall be in writing and forwarded to the other party by U.S. mail, care of the following authorized representatives:

- 1) to: HRTAC, to the attention of its Executive Director;
723 Woodlake Drive
Chesapeake, VA 23320
- 2) to: VDOT, to the attention of :
Commissioner, Virginia Department of Transportation
1401 East Broad Street
Richmond, VA 23219

H. Assignment

This Agreement shall not be assigned by either party unless express written consent is given by the other party.

I. Modification or Amendment

- (a) This Agreement may not be modified or amended, except pursuant a written agreement that is duly authorized, executed and delivered by both parties.
- (b) If HRTAC is able to obtain a source of funding for the Project that would reduce or replace the amount of HRTAC-Controlled Moneys expended on the Project, VDOT and HRTAC will work in good faith to amend this Agreement so it takes into account that other funding.
- (c) If HRTAC proposes to issue bonds, VDOT and HRTAC will work in good faith to adopt such amendments to this Agreement as VDOT and HRTAC may mutually agree are necessary and desirable in connection with the bond offering,

including, without limitation, tax covenants of the type made by VDOT under its Project Agreements with the Northern Virginia Transportation Authority.

J. No Personal Liability or Creation of Third Party Rights

This Agreement shall not be construed as creating any personal liability on the part of any officer, employee, or agent of the parties; nor shall it be construed as giving any rights or benefits to anyone other than the parties hereto.

K. No Agency

VDOT represents that it is not acting as a partner or agent of HRTAC; and nothing in this Agreement shall be construed as making any party a partner or agent with any other party.

L. Sovereign Immunity

This Agreement shall not be construed as a waiver of either party's sovereign immunity rights.

M. Incorporation of Recitals and Appendices

The recitals and Appendices to this Agreement are hereby incorporated into this Agreement and are expressly made a part hereof. The parties to this Agreement acknowledge and agree that the recitals are true and correct.

N. Mutual Preparation and Fair Meaning

The parties acknowledge that this Agreement has been prepared on behalf of all parties thereto and shall be construed in accordance with its fair meaning and not strictly construed for or against either party.

O. Governing Law

This Agreement is governed by the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written by their duly authorized representatives.

Hampton Roads Transportation Accountability Commission

By:_____

Date:_____

Virginia Department of Transportation

By:_____

Date:_____

Appendix A –Narrative Description of Project

HRTAC Project Title: I-64 Capacity Improvements- Segment I (UPC 104905)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information:

HRTAC Program Coordinator Contact information:

Project Scope
<p>The scope of the project is roadway widening to increase capacity and improve safety along the I-64 corridor. The project entails median widening of the roadway from 4 to 6 lanes from 1.55 miles West of Jefferson Ave/Rte 143 (Exit 255) to 0.50 miles East of Yorktown Road/Rte 238 (Exit 247). The project will also be adding 12' median shoulders.</p>

Detailed Scope of Services
<p>The scope of this Design-Build project includes the addition of one 12-foot wide travel lane and one 12-foot wide shoulder within the existing median space in each direction to widen the roadway from 4 to 6 lanes. Existing bridges within the corridor will be repaired and widened to the inside, providing the same typical section as the roadway. Patching of the existing mainline pavement along with pavement overlay will also be included.</p>

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title: I-64 Capacity Improvements- Segment I (UPC 104905)

Recipient Entity: Virginia Department of Transportation

Project Contact Information:

Baseline Schedule:	CN: CTB Approval & Award Design-Build Project on Feb 18, 2015
	CN complete Dec 2017

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds ①	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ 3,995,000.00		\$ -		\$ -	\$ -
Engineering						
Environmental Work						
Right-of-Way Acquisition	\$ 5,901,490.00					
Construction	\$ 134,103,510.00	\$ 44,000,000.00				
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 144,000,000.00	\$ 44,000,000.00	\$ -	\$ -	\$ -	\$ -

①HRTF allocation approved by HRTPO Board at its meeting on January 16, 2014. As of January 1, 2015, these allocations will be drawn down after the state/federal allocations have been expended.

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work										
Engineering										
Environmental Work										
Right-of-Way Acquisition										
Construction	44,000,000.00									
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 44,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July										
August										
September										
October										
November										
December										
January	\$ 44,000,000.00									
February										
March										
April										
May										
June										
Total per Fiscal Year	\$ 44,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

This attachment is certified and made an official attachment to the Standard Project Agreement document by the parties of this agreement.

Recipient Entity Official

Signature

Title

Date

Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature

HRTAC Executive Director

Title

Date

Print name of person signing

APPENDIX C
FORM OF PAYMENT REQUISITION

APPENDIX D

OFFICIAL AUTHORIZING DOCUMENTS

INTERIM PROJECT AGREEMENT NOTE

The Interim Project Agreement for Funding and Administration of the items listed below will be in substantially the form attached to the Agenda at Attachment 5-A; provided, however, (i) the recitals and contextual terms will be conformed for use with the items listed below, and (ii) the appendices will be based on the appendices attached to this Attachment 5-B.

- i. I-64/I-264 Interchange Preliminary Engineering and ROW Acquisition,
- ii. Third Crossing Environmental SEIS, and
- iii. I-64 Southside/High-Rise Bridge Preliminary Engineering

Recommended Action:

Approval

Appendix A –Narrative Description of Project

HRTAC Project Title: I-264 Interchange Improvements (UPC 17630)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information:

HRTAC Program Coordinator Contact information:

Project Scope
<p>The project includes extending the new C-D roadway from the Newtown interchange to the Witchduck Interchange, reconfiguring the Newtown Interchange ramps south of I-264, reconfiguring the Witchduck Interchange ramps south of I-264, and constructing an overpass between the two interchanges that connects Greenwich Road on the south side of I-264 and Cleveland Street on the north side.</p>

Detailed Scope of Services
<p>The detailed scope of services for this Design Bid Build project will be to continue Preliminary Engineering (PE) to complete design of the project plans in advance of a Spring 2017 Construction Advertisement date. The Right of Way (RW) Phase will also begin in Spring of 2015 and end in Spring of 2017. During the RW Phase the utilities will be moved. There are approximately 67 parcel acquisitions in the RW Phase.</p>

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title:	I-264 Interchange Improvements (UPC 17630)
Recipient Entity:	Virginia Department of Transportation
Project Contact Information:	
Baseline Schedule: PE & RW	PE: Underway & will end Spring 2015
(CN will be added at later date)	RW: Spring 2015- Spring 2017

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ 11,802,810.00	\$ 199,910.00	\$ -		\$ -	\$ -
Engineering						
Environmental Work						
Right-of-Way Acquisition	\$ 54,392,666.00	\$ 54,392,666.00				
Construction						
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 66,195,476.00	\$ 54,592,576.00	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work	\$ 199,910.00									
Engineering										
Environmental Work										
Right-of-Way Acquisition	19,625,518.00		34,767,148.00							
Construction										
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 19,825,428.00	\$ -	\$ 34,767,148.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July			\$ 2,897,263.00							
August			\$ 2,897,263.00							
September			\$ 2,897,263.00							
October			\$ 2,897,263.00							
November			\$ 2,897,262.00							
December			\$ 2,897,262.00							
January	\$ 3,304,238.00		\$ 2,897,262.00							
February	\$ 3,304,238.00		\$ 2,897,262.00							
March	\$ 3,304,238.00		\$ 2,897,262.00							
April	\$ 3,304,238.00		\$ 2,897,262.00							
May	\$ 3,304,238.00		\$ 2,897,262.00							
June	\$ 3,304,238.00		\$ 2,897,262.00							
Total per Fiscal Year	\$ 19,825,428.00	\$ -	\$ 34,767,148.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

This attachment is certified and made an official attachment to the Standard Project Agreement document by the parties of this agreement.

Recipient Entity Official

Signature
Title
Date
Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature
HRTAC Executive Director
Title
Date
Print name of person signing

Appendix A –Narrative Description of Project

HRTAC Project Title: I-264 Interchange Improvements- 64 WB Ramp to I-264 EB (UPC 57048)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information:

HRTAC Program Coordinator Contact information:

Project Scope
<p>The proposed improvements include adding a second exit lane on westbound I-64 and the widening of the ramp from westbound I-64 to eastbound I-264, introducing a new two lane Collector-Distributor (C-D) roadway from I-64 to the Newtown Road interchange mostly on bridge structure, and a new two-lane flyover ramp from westbound I-64 tying into the existing eastbound I-264 C-D road.</p>

Detailed Scope of Services
<p>The detailed scope of services for this Design Bid Build project will be to continue Preliminary Engineering (PE) to complete design of the project plans in advance of a Spring 2017 Construction Advertisement date. The Right of Way (RW) Phase will also begin in Spring of 2015 and end in Spring of 2017. During the RW Phase the utilities will be moved. There are approximately 30 parcel acquisitions in the RW Phase.</p>

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title:	I-264 Interchange Improvements- 64 WB Ramp to I-264 EB (UPC 57048)
Recipient Entity:	Virginia Department of Transportation
Project Contact Information:	
Baseline Schedule: PE & RW	PE: Underway & will end Spring 2015
(CN will be added at later date)	RW: Spring 2015- Spring 2017

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ 8,547,700.00	\$ 3,500,000.00	\$ -		\$ -	\$ -
Engineering						
Environmental Work						
Right-of-Way Acquisition	\$ 11,571,063.00	\$ 11,571,063.00				
Construction						
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 20,118,763.00	\$ 15,071,063.00	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work	\$ 3,500,000.00									
Engineering										
Environmental Work										
Right-of-Way Acquisition	3,857,021.00		7,714,042.00							
Construction										
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 7,357,021.00	\$ -	\$ 7,714,042.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July			\$ 642,836.00							
August			\$ 642,837.00							
September			\$ 642,837.00							
October			\$ 642,837.00							
November			\$ 642,837.00							
December			\$ 642,837.00							
January	\$ 1,226,171.00		\$ 642,837.00							
February	\$ 1,226,170.00		\$ 642,837.00							
March	\$ 1,226,170.00		\$ 642,837.00							
April	\$ 1,226,170.00		\$ 642,837.00							
May	\$ 1,226,170.00		\$ 642,837.00							
June	\$ 1,226,170.00		\$ 642,836.00							
Total per Fiscal Year	\$ 7,357,021.00	\$ -	\$ 7,714,042.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

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Recipient Entity Official

Signature

Title

Date

Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature
HRTAC Executive Director

Title

Date

Print name of person signing

Appendix A –Narrative Description of Project

HRTAC Project Title: Hampton Roads Third Crossing- Environmental (UPC 99587)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information:

HRTAC Program Coordinator Contact information:

Project Scope
The scope of the project is to reevaluate the Hampton Roads Third Crossing Environmental Impact Statement (EIS).

Detailed Scope of Services
The project will update the information associated with the original EIS and in turn reevaluate the environmental impacts of the entire project.

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title:	Hampton Roads Third Crossing- Environmental (UPC 99587)
Recipient Entity:	Virginia Department of Transportation
Project Contact Information:	
Baseline Schedule: Env	Env: Start Jan 2015 (24-30 month duration)

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work			\$ -		\$ -	\$ -
Engineering						
Environmental Work	\$ 5,500,000.00	\$ 5,000,000.00				
Right-of-Way Acquisition						
Construction						
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 5,500,000.00	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work										
Engineering										
Environmental Work	5,000,000.00									
Right-of-Way Acquisition										
Construction										
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July										
August										
September										
October										
November										
December										
January	\$ 833,334.00									
February	\$ 833,334.00									
March	\$ 833,333.00									
April	\$ 833,333.00									
May	\$ 833,333.00									
June	\$ 833,333.00									
Total per Fiscal Year	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

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Recipient Entity Official

Signature

Title

Date

Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature
HRTAC Executive Director

Title

Date

Print name of person signing

Appendix A –Narrative Description of Project

HRTAC Project Title: I-64 Southside Widening- Including High Rise Bridge (UPC 106692)

Recipient Entity: Virginia Department of Transportation

Recipient Entity/Project Manager Contact Information:

HRTAC Program Coordinator Contact information:

Project Scope
The scope of the project is roadway widening to increase capacity and replace the High Rise Bridge.

Detailed Scope of Services
The project will widen I-64 from I-464 to I-64/I-264/I-664 at Bowers Hill and replace the existing High Rise Bridge. The PE work will include survey and project plan development.

APPENDIX B-PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title: I-64 Southside Widening- Including High Rise Bridge (UPC 106692)

Recipient Entity: Virginia Department of Transportation

Project Contact Information:

Baseline Schedule: PE: Start Spring 2015 & End Late 2016

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ 20,000,000.00	\$ 20,000,000.00	\$ -		\$ -	\$ -
Engineering						
Environmental Work						
Right-of-Way Acquisition						
Construction						
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 20,000,000.00	\$ 20,000,000.00	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2015		Total Fiscal Year 2016		Total Fiscal Year 2017		Total Fiscal Year 2018		Total Fiscal Year 2019	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work	\$ 6,666,668.00		\$ 13,333,332.00							
Engineering										
Environmental Work										
Right-of-Way Acquisition										
Construction										
Contract Administration										
Testing Services										
Inspection Services										
Capital Asset Acquisitions										
Other										
Total Estimated Cost	\$ 6,666,668.00	\$ -	\$ 13,333,332.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 15 Mthly Cash Flow		FY 16 Mthly Cash Flow		FY 17 Qtrly Cash Flow		FY 18 Qtrly Cash Flow		FY 19 Qtrly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July			\$ 1,111,111.00							
August			\$ 1,111,111.00							
September			\$ 1,111,111.00							
October			\$ 1,111,111.00							
November			\$ 1,111,111.00							
December			\$ 1,111,111.00							
January	\$ 1,111,112.00		\$ 1,111,111.00							
February	\$ 1,111,112.00		\$ 1,111,111.00							
March	\$ 1,111,111.00		\$ 1,111,111.00							
April	\$ 1,111,111.00		\$ 1,111,111.00							
May	\$ 1,111,111.00		\$ 1,111,111.00							
June	\$ 1,111,111.00		\$ 1,111,111.00							
Total per Fiscal Year	\$ 6,666,668.00	\$ -	\$ 13,333,332.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

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Recipient Entity Official

Signature

Title

Date

Print name of person signing

Hampton Roads Transportation Accountability Commission

Signature

HRTAC Executive Director

Title

Date

Print name of person signing

HAMPTON ROADS TRANSPORTATION FUND FINANCIAL REPORT

VDOT provides the HRTPO staff with monthly financial reports relating to the HRTF including the following information:

- Revenue from sources as detailed by the collecting agency
- Interest earnings
- Expenditures reflecting both the program total as well as project totals
- The current cash position/balance in the HRTF as well as forecasted cash position/balance

Attached are the November 2014 financial reports. Based on the financial reports received to date from VDOT, the HRTPO staff has analyzed the data and prepared the attached reports and summaries:

Revenues

Total Gross Revenues (as of November 30, 2014): \$218,171,309

- State Sales and Use Tax : \$159,812,478
- Local Fuels Tax : \$57,710,555
- Interest : \$648,276

Expenditures

Total Expenditures: \$2,115,087

- I-64 Peninsula Widening – Segment 1: \$1,519,960
- Total Dept. of Tax Administrative Fees: \$496,432
- Total DMV Administrative Fees: \$98,695

Cash Balance

Ending Cash Balance: \$216,056,221

Encumbered Balance

Balance of Encumbered: \$42,480,040

- I-64 Peninsula Widening – Segment 1
 - Allocation: \$44,000,000
 - Less Construction Expenditures: \$1,519,960

Net Available Cash

Ending Available Cash Balance: \$173,576,181

Hampton Roads Transportation Fund (HRTF)
Total of Sales & Use and Fuels Taxes
Summary

	Gross Revenue				Expenditures				Cumulative Balance 7/1/13 - 11/30/14
	Sales & Use Tax	Fuel Tax	Interest	Total	Construction	Dept of Tax Admin Fee	DMV Admin Fee	Total	
July 2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
August 2013	9,542,887	-	-	9,542,887	-	-	-	-	9,542,887
September 2013	9,992,870	-	-	9,992,870	-	119,890	-	119,890	19,415,867
October 2013	9,732,030	1,926,821	8,002	11,666,853	-	92,207	-	92,207	30,990,514
November 2013	9,787,094	5,648,808	-	15,435,902	-	70,213	-	70,213	46,356,203
July 2013 - November 2013	\$ 39,054,881	\$ 7,575,629	\$ 8,002	\$ 46,638,512	\$ -	\$ 282,309	\$ -	\$ 282,309	\$ 46,356,203
December 2013	9,667,135	4,243,170	-	13,910,305	-	56,169	-	56,169	60,210,339
January 2014	11,121,276	6,679,060	49,887	17,850,223	-	18,408	-	18,408	78,042,154
February 2014	8,243,251	4,103,197	-	12,346,448	490	21,429	-	21,919	90,366,684
March 2014	9,016,259	3,303,314	-	12,319,573	214,735	14,820	-	229,555	102,456,701
April 2014	9,799,746	3,360,946	132,803	13,293,495	379,882	23,497	-	403,379	115,346,817
May 2014	10,405,479	3,607,554	-	14,013,033	280,551	25,849	-	306,400	129,053,449
June 2014	10,560,742	4,470,621	-	15,031,363	211,582	1,874	98,695	312,151	143,772,661
July 2014	10,355,831	4,099,779	173,163	14,628,772	168,860	27,596	-	196,456	158,204,978
August 2014	10,701,965	4,372,700	-	15,074,665	73,019	-	-	73,019	173,206,624
September 2014	10,869,389	4,353,336	-	15,222,725	60,089	12,510	-	72,599	188,356,750
October 2014	10,082,755	3,950,834	284,421	14,318,010	91,205	593	-	91,798	202,582,962
November 2014	9,933,770	3,590,415	-	13,524,185	39,547	11,378	-	50,925	216,056,222
Total 12 Months	\$ 120,757,597	\$ 50,134,926	\$ 640,274	\$ 171,532,796	\$ 1,519,960	\$ 214,122	\$ 98,695	\$ 1,832,777	
Grand Totals	\$ 159,812,478	\$ 57,710,555	\$ 648,276	\$ 218,171,309	\$ 1,519,960	\$ 496,432	\$ 98,695	\$ 2,115,087	
Less Balance of Encumbered for I64 Peninsula Segment 1									\$ (42,480,040)
Total Net Available									\$ 173,576,182

HRTF Revenue

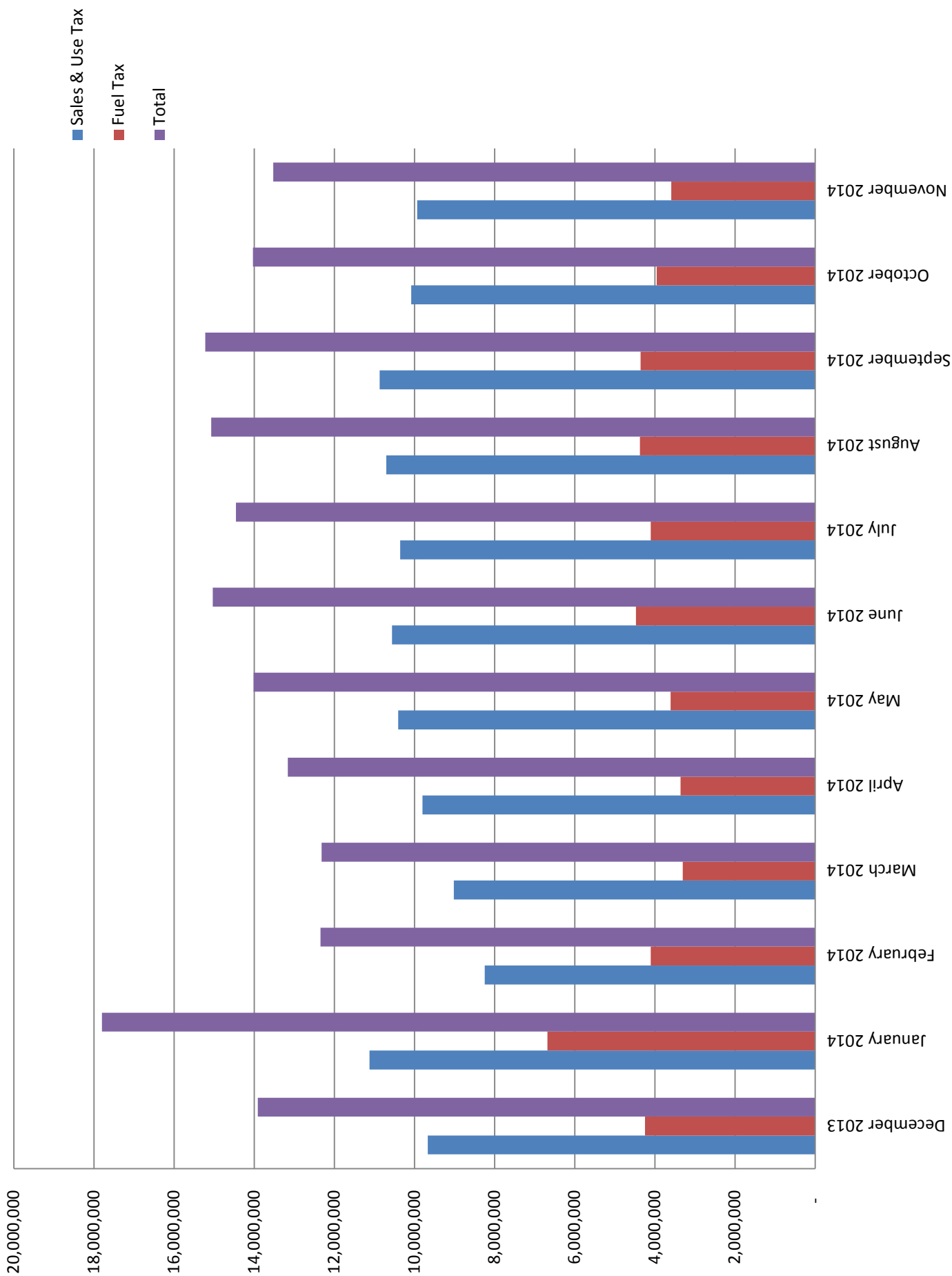


Table 1 - Total HRTF Revenues

Hampton Roads Transportation Fund (HRTF)

*Total of Sales & Use and Fuels Taxes**Fiscal Year 2015*

Locality	Total YTD FY2014	Previous FY2015	November 2014	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 26,384,832	\$ 10,503,086	\$ 2,488,428	\$ 12,991,513	\$ 39,376,346
<i>Franklin</i>	1,301,603	531,986	128,101	660,088	1,961,691
<i>Hampton</i>	10,762,980	4,378,510	985,559	5,364,068	16,127,048
<i>Isle of Wight</i>	2,492,326	1,042,732	225,024	1,267,755	3,760,082
<i>James City</i>	6,470,044	2,578,459	572,540	3,150,999	9,621,043
<i>Newport News</i>	15,547,215	5,961,464	1,388,073	7,349,537	22,896,752
<i>Norfolk</i>	20,325,343	7,863,629	1,928,090	9,791,719	30,117,062
<i>Poquoson</i>	375,230	159,945	37,371	197,316	572,546
<i>Portsmouth</i>	5,194,137	2,023,518	507,956	2,531,474	7,725,611
<i>Southampton</i>	729,265	326,224	77,923	404,147	1,133,412
<i>Suffolk</i>	6,807,264	2,753,864	699,462	3,453,327	10,260,591
<i>Virginia Beach</i>	38,819,376	16,536,271	3,558,092	20,094,363	58,913,739
<i>Williamsburg</i>	3,245,330	1,320,941	327,561	1,648,503	4,893,833
<i>York</i>	6,757,314	2,805,959	600,004	3,405,963	10,163,277
Total	<u>\$ 145,212,261</u>	<u>\$ 58,786,588</u>	<u>\$ 13,524,185</u>	<u>\$ 72,310,772</u>	<u>\$ 217,523,033</u>
Interest	363,855	284,421	-	284,421	648,276
Total Revenues	<u>\$ 145,576,116</u>	<u>\$ 59,071,009</u>	<u>\$ 13,524,185</u>	<u>\$ 72,595,193</u>	<u>\$ 218,171,309</u>
Construction	(1,087,241)	(393,173)	(39,547)	(432,720)	(1,519,960)
Dept of Tax Admin Fees	(444,356)	(40,698)	(11,378)	(52,076)	(496,432)
DMV Admin Fees	(98,695)	-	-	-	(98,695)
Cash Balance	<u>\$ 143,945,824</u>	<u>\$ 58,637,138</u>	<u>\$ 13,473,260</u>	<u>\$ 72,110,398</u>	<u>\$ 216,056,221</u>
Less Balance of Encumbered for I64 Peninsula Segment 1					<u>(42,480,040)</u>
Net Available Cash					<u>\$ 173,576,181</u>
Forecast	<u>157,892,682</u>	<u>53,843,967</u>	<u>15,225,942</u>	<u>69,069,909</u>	<u>226,962,591</u>
Total Revenue - Forecast (under)/over	<u>(12,316,566)</u>	<u>5,227,042</u>	<u>(1,701,757)</u>	<u>3,525,284</u>	<u>(8,791,282)</u>

Table 1A - State Sales & Use Tax

Hampton Roads Transportation Fund (HRTF)

State Sales & Use Tax

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	November 2014	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 19,315,636	\$ 7,325,196	\$ 1,819,071	\$ 9,144,267	\$ 28,459,902
<i>Franklin</i>	846,797	296,360	77,463	373,823	1,220,620
<i>Hampton</i>	7,985,894	3,056,128	695,619	3,751,747	11,737,641
<i>Isle of Wight</i>	1,218,689	459,187	109,553	568,740	1,787,429
<i>James City</i>	5,509,551	2,192,968	503,043	2,696,012	8,205,562
<i>Newport News</i>	11,915,523	4,385,073	1,044,634	5,429,707	17,345,229
<i>Norfolk</i>	16,077,088	6,008,341	1,542,412	7,550,753	23,627,840
<i>Poquoson</i>	245,914	93,089	23,689	116,778	362,692
<i>Portsmouth</i>	3,509,158	1,317,549	344,919	1,662,468	5,171,626
<i>Southampton</i>	289,155	116,060	27,380	143,440	432,595
<i>Suffolk</i>	4,215,063	1,608,203	409,507	2,017,709	6,232,772
<i>Virginia Beach</i>	29,412,313	12,216,307	2,644,228	14,860,534	44,272,848
<i>Williamsburg</i>	2,420,298	985,952	260,337	1,246,288	3,666,586
<i>York</i>	4,907,692	1,949,527	431,915	2,381,442	7,289,134
Total	<u>107,868,770</u>	<u>\$ 42,009,939</u>	<u>\$ 9,933,770</u>	<u>\$ 51,943,709</u>	<u>\$ 159,812,478</u>
Base Forecast	108,971,040	39,224,387	10,712,929	49,937,316	158,908,356
Diff(under)/over	<u>(1,102,270)</u>	<u>2,785,552</u>	<u>(779,159)</u>	<u>2,006,393</u>	<u>904,122</u>

Table 1B - Local Fuels Tax

Hampton Roads Transportation Fund (HRTF) Local Fuels Tax Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	November 2014	Total YTD FY2015	Total
<i>Chesapeake</i>	\$ 7,069,197	\$ 3,177,889	\$ 669,357	\$ 3,847,246	\$ 10,916,443
<i>Franklin</i>	454,806	235,627	50,638	286,265	741,071
<i>Hampton</i>	2,777,086	1,322,381	289,940	1,612,321	4,389,407
<i>Isle of Wight</i>	1,273,638	583,545	115,470	699,015	1,972,653
<i>James City</i>	960,493	385,491	69,497	454,988	1,415,481
<i>Newport News</i>	3,631,692	1,576,391	343,439	1,919,830	5,551,522
<i>Norfolk</i>	4,248,256	1,855,288	385,678	2,240,966	6,489,222
<i>Poquoson</i>	129,316	66,856	13,682	80,538	209,854
<i>Portsmouth</i>	1,684,979	705,969	163,037	869,006	2,553,985
<i>Southampton</i>	440,110	210,164	50,543	260,707	700,817
<i>Suffolk</i>	2,592,201	1,145,662	289,955	1,435,617	4,027,819
<i>Virginia Beach</i>	9,407,063	4,319,965	913,864	5,233,829	14,640,892
<i>Williamsburg</i>	825,033	334,990	67,225	402,214	1,227,247
<i>York</i>	1,849,622	856,431	168,089	1,024,520	2,874,143
Total	<u>37,343,491</u>	<u>\$ 16,776,649</u>	<u>\$ 3,590,415</u>	<u>\$ 20,367,064</u>	<u>\$ 57,710,555</u>
Base Forecast	48,700,001	14,619,580	4,513,013	19,132,593	67,832,594
Diff(under)/over	(11,356,510)	2,157,069	(922,598)	1,234,471	(10,122,039)

Table 2A - Dept of Tax Administrative Fee

Hampton Roads Transportation Fund (HRTF)

Administrative Fee

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	November 2014	Total YTD FY2015	Total
Chesapeake	79,134	\$ 7,117	\$ 2,083	\$ 9,200	\$ 88,334
Franklin	3,411	292	89	380	3,791
Hampton	32,695	3,010	797	3,807	36,502
Isle of Wight	5,152	421	125	546	5,699
James City	24,315	2,128	576	2,705	27,019
Newport News	48,897	4,205	1,196	5,401	54,299
Norfolk	66,002	5,830	1,767	7,597	73,599
Poquoson	989	92	27	119	1,108
Portsmouth	14,012	1,270	395	1,665	15,677
Southampton	1,215	111	31	142	1,357
Suffolk	17,148	1,562	469	2,031	19,179
Virginia Beach	121,231	11,791	3,029	14,820	136,051
Williamsburg	10,083	970	298	1,268	11,351
York	20,071	1,899	495	2,394	22,465
Total	<u>444,356</u>	<u>\$ 40,698</u>	<u>\$ 11,378</u>	<u>\$ 52,076</u>	<u>\$ 496,432</u>
% of Sales & Use Tax Revenue	0.41%	0.10%	0.11%	0.10%	0.31%

Table 2B - DMV Administrative Fee

Hampton Roads Transportation Fund (HRTF)

Administrative Fee

Fiscal Year 2015

Locality	Total YTD FY2014	Previous FY2015	November 2014	Total YTD FY2015	Total
<i>Chesapeake</i>	18,260	\$ -	\$ -	-	\$ 18,260
<i>Franklin</i>	1,255	-	-	-	1,255
<i>Hampton</i>	7,781	-	-	-	7,781
<i>Isle of Wight</i>	3,305	-	-	-	3,305
<i>James City</i>	2,869	-	-	-	2,869
<i>Newport News</i>	9,844	-	-	-	9,844
<i>Norfolk</i>	10,866	-	-	-	10,866
<i>Poquoson</i>	275	-	-	-	275
<i>Portsmouth</i>	4,957	-	-	-	4,957
<i>Southampton</i>	1,212	-	-	-	1,212
<i>Suffolk</i>	7,249	-	-	-	7,249
<i>Virginia Beach</i>	24,312	-	-	-	24,312
<i>Williamsburg</i>	1,616	-	-	-	1,616
<i>York</i>	4,895	-	-	-	4,895
Total	<u>98,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 98,695</u>
% of Fuel Tax Revenues	0.26%	0.00%	0.00%	0.00%	0.17%

Hampton Roads Transportation Fund (HRTF)
Allocations (millions)
Fiscal Year 2015

Attachment 7

Hampton Roads Transportation Fund (HRTF)
Expenditures
Fiscal Year 2015

Attachment 7