

AGENDA

MEETING OF THE COMMONWEALTH TRANSPORTATION BOARD

1401 E. Broad Street
Richmond, Virginia
September 16, 1999
10:00 a.m.

1. Public Comment
2. Action on Additions, Abandonments or Other Changes in the Secondary System from August 1, 1999 through August 31, 1999
3. Action on Changes in the Primary System: Augusta and Fauquier Counties
4. Action on City Street Mileage
5. Action on Payments to Cities, Certain Towns and the Chesapeake Bay Bridge and Tunnel Commission for Maintenance Payments to Roads and Streets
6. Action on Payments to Arlington and Henrico Counties for Maintenance of Certain Roads and Streets
7. Conveyances: Route 3 - Spotsylvania County
Routes 659 - Montgomery County
8. Action on Bids Received August 24, 1999
9. Consultant Agreement: Inspection and new design plans of highway structures and bridges
(A) Region I - Bristol, Lynchburg and Salem Districts
Provide services for inspection on existing structures and prepare new design plans for highway structures and bridges in Region I
Alpha Corporation

Consultant Agreement: Inspection and new design plans of highway structures and bridges
(B) Region II – Fredericksburg, Richmond and Suffolk Districts
Provide services for inspection on existing structures and prepare new design plans for highway structures and bridges in Region II
Reid and Cornwell, Ltd.

Consultant Agreement: Inspection and new design plans of highway structures and bridges
(C) Region III – Culpeper, Northern Virginia and Staunton Districts
Provide services for inspection on existing structures and prepare new design plans for highway structures and bridges in Region III
Moffatt and Nichol Engineers

Consultant Agreement: Route 236 – Fairfax County
(D) Proj. 0236-029-120,PE101
Provide services for traffic data and analysis, complete ground survey, right of way and roadway construction plans with signs, signals, lighting and pavement markings
Woolpert, LLP

Consultant Agreement: Route 340 – Warren County
(E) Proj. 0340-093-V21,PE101
Provide geotechnical borings and analysis, complete right of way and roadway construction plans
Hayes Seay Mattern & Mattern, Inc.

Consultant Agreement: Route 640 – Prince William County
(F) Proj. 0640-076-318,C501
Provide services for complete right of way and roadway construction plans with signs, signals and pavement markings
Rinker Detwiler & Associates, P.C.

10. **Design:** McIntire Road Extension (Meadow Creek Parkway) –City of Charlottesville and Albemarle County
Proj. U000-104-102,RW201,C501
0631-002-128,C502,B612,B657
Fr: 0.14 Mi. South Route 250 Bypass
To: 0.05 Mi. North of Route 631 (Rio Road) Bridge over Norfolk Southern Railway
11. **Location & Design:** Route 10 (Hundred Road) – Chesterfield County
Proj. D010-020-127,PE101,RW201,C501
Fr: 0.07 Mi. East of Northbound Lane Interstate Route 95
To: 0.14 Mi. East of Intersection Meadowville Road (Route 618)

12. **Virginia Byways Designation: Route 615 – Orange and Culpeper Counties**
Virginia Byways Designation: Routes 673 and 681 – Loudoun County
Virginia Byways Designation: Routes 722, 728 and 731 – Loudoun County
13. **Break in Limited Access: Route 288 and Route 60 – Chesterfield County**
14. **Industrial Access: Charles City County**
Proj. 0668-018-152,M501
Roxbury Industrial Center, Phase III
15. **Through Truck Restriction: Route 646 – Prince William County**
Through Truck Restriction: Route 678 – Chesterfield County
Through Truck Restriction: Route 772 – Prince William County
16. **Urban Logo Pilot Project**
17. **Partnership Agreement between the Virginia Department of Transportation and the Federal Highway Administration for the Integration of Intelligent Transportation Systems in the Metropolitan Washington, D.C. Region**
18. **Partnership Agreement between the Virginia Department of Transportation and the Federal Highway Administration for Enhancements to Metropolitan Washington Traveler Information Service**
19. **Issuance and Sale of Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program) and Series 1999B (U.S. Route 58 Corridor Development Program)**
20. **Dulles Corridor Rapid Transit Program**
21. **New Business**
22. **Adjourn**

Addition to Item 8: Bids received July 27, August 13, August 25, August 26 and August 31, 1999

New Business: Resolution Supporting Governor Gilmore's "Innovative Progress" Initiative

**MINUTES
OF
MEETING OF THE COMMONWEALTH TRANSPORTATION BOARD**

Richmond District Office
2400 Pine Forest Drive
Colonial Heights, Virginia
September 15, 1999
2:00 p.m.

Due to the State of Emergency declared by Governor James S. Gilmore, III, in anticipation of Hurricane Floyd, the Commonwealth Transportation Board's September 16 meeting was rescheduled to Wednesday, September 15, 1999, and held at the Department of Transportation's Richmond District Office in Colonial Heights, Virginia. The Chair, Shirley J. Ybarra, presided.

Governor Gilmore appointed Charles D. (Chip) Nottingham as Acting Commissioner of the Virginia Department of Transportation effective August 19, 1999.

Present: Messrs. Nottingham, Bevon, Folkes, Humphreys, Klinge, Komblau, Myers, Porter, Prettyman, White and Mrs. Lionberger.

Absent: Messrs. Byrd, Grubb, Martin and Sabo and Mrs. Welsh.

Item 2:

Moved by Mr. Porter, seconded by Mr. Folkes, that the Board approve Additions, Abandonments or Other Changes in the Secondary System from August 1, 1999, through August 31, 1999, as shown on attached sheets numbered 1 A through 1 I.

Motion carried.

REPORT TO
THE COMMONWEALTH TRANSPORTATION BOARD
MEETING OF
SEPTEMBER 16, 1999

SUMMARY OF CHANGES TO THE SECONDARY SYSTEM OF STATE HIGHWAYS
EFFECTIVE DURING
AUGUST 1999

Table of Mileage Changes by District and Type of Change

District	Addition	Abandonment	District Total
Bristol	0.55	-0.20	0.35
Culpeper	0.23	0.00	0.23
Fredericksburg	1.93	0.00	1.93
Lynchburg	2.79	-0.63	2.16
Northern Virginia	4.29	0.00	4.29
Richmond	2.75	0.00	2.75
Salem	2.21	0.00	2.21
Staunton	1.24	-0.18	1.06
Suffolk	5.45	-0.42	5.03
Statewide Total:	21.44	-1.43	20.01

The following reports, for additions and abandonments affecting the Secondary System of State Highways, are submitted for approval by the Commonwealth Transportation Board.

Pertinent data relating to these reports are posted in the Central File Room of the Virginia Department of Transportation, 1401 East Broad Street, Richmond, Virginia 23219.

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

02-Sep-99

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	Effective
Albemarle									
Addition	Highlands, Phase 1C	Claver Ridge Court	1249	WE	Route 1247	Net Mileage Change Reported 0.03 Mile Northeast Route 1247	0.14	7/14/1999	8/31/1999
Addition	Highlands, Phase 1C	Claver Ridge Place	1247	WE	0.11 Mile Northwest Route 1241 1241	Route 1241	0.11	7/14/1999	8/31/1999
Augusta									
Addition	Town of Craigsville	Moore Street	T-1121	WE	Route T-1112	Net Mileage Change Reported Route T-1102	0.08	7/1/1999	8/9/1999
Botetourt									
Addition	Stonelea Estates	Five Moons Drive	1089	WE	0.10 Mile Southwest Route 733	Route 733	0.10	6/15/1999	8/1/1999
Buckingham									
Abandonment	1003-014-210, NS01 - Segment 1	None	1003	WE	Route 15	Net Mileage Change Reported 0.11 Mile Northeast WCL - Town of Dilhwy	2.33	5/10/1999	8/31/1999
Addition	1003-014-210, NS01 - Segment 2	None	1003	WE	Route 15	0.11 Mile Northeast WCL - Town of Dilhwy	0.29	5/10/1999	8/31/1999
Addition	None	Jacob River Trail	819	WE	2.10 Miles West Route 602	Route 602	2.10	7/12/1999	8/17/1999
Addition	None	None	841	WE	0.23 Mile West Route 840	Route 840	0.23	7/12/1999	8/17/1999
Dinwiddie									
Addition	Brickwood, Section 2	Brickwood Meadow Court	1396	SN	0.13 Mile Southeast Route 1395	Route 1395	0.77	10/21/1998	8/10/1999
Addition	Brickwood, Section 2	Brickwood Meadow Drive	1393	SN	Route 226	Route 1395	0.08	10/21/1998	8/10/1999
Addition	Brickwood, Section 2	Brickwood Meadow Lane	1395	WE	Route 1380	0.04 Mile Northeast Route 1396	0.35	10/21/1998	8/10/1999
Addition	Brickwood, Section 2	Brickwood Meadow Terrace	1394	WE	0.05 Miles Southwest Route 1393	Route 1393	0.05	10/21/1998	8/10/1999
Addition	Brickwood, Section 2	Woodstream Lane	1379	WE	0.03 Mile East Route 1378	Route 1393	0.14	10/21/1998	8/10/1999
Fairfax									
Addition	Fair Cry Farm	Foods Drive	5788	WE	0.05 Mile East Route 7222	Net Mileage Change Reported 0.07 Mile Southeast Route 8745	2.66	8/28/1999	8/18/1999
Addition	Full Coy Farm	Layminster Lane	8743	WE	Route 7223	0.16 Mile Northeast Route 7223	0.16	8/2/1999	8/18/1999

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date Resolution	Effective
Addition	Full Cry Farm	Pillory Drive	8745	SN	Route 8744	Route 8748	0.13	8/2/1999	8/18/1999
Addition	Full Cry Farm	Watersalls Way	8744	SN	Route 8743	0.20 Mile Northeast Route 8743	0.20	8/2/1999	8/18/1999
Addition	Great Falls West	Great Falls Way	8019	WE	0.05 Mile Southeast Route 8018	Route 602	0.55	7/12/1999	8/17/1999
Addition	Great Falls West	Jackson Tavern Way	8952	SN	Route 8019	0.19 Mile North Route 8019	0.19	7/12/1999	8/17/1999
Addition	Great Falls West	Nells Dairy Court	8951	SN	Route 8019	0.24 Mile Northwest Route 8019	0.24	7/12/1999	8/17/1999
Addition	Great Falls West	Nells Farm Way	8950	WE	Route 8019 West	Route 8019 East Via Loop	0.61	7/12/1999	8/17/1999
Addition	Manor Station	Oakton Drive	8046	WE	Route 784	0.08 Mile Northeast Route 784	0.08	6/7/1999	8/31/1999
Addition	Monument Drive (Franklin Property)	Monument Drive	7969	WE	0.50 Mile West Route 7960	0.09 Mile West Route 7960	0.21	7/12/1999	8/17/1999
Addition	Reiter	Chambray Court	8207	SN	0.07 Mile South Route 971	Route 971	0.07	8/2/1999	8/18/1999
Addition	Wilson Woods	Asby Manor Place	8434	SN	Route 611	0.09 Mile North Route 611	0.09	8/2/1999	8/18/1999
Fauquier Addition	Orleans Crossing	Hemitage Drive	1018	SN	Route 688	Not Mileage Change Reported 0.09 Mile North Route 688	0.09	11/17/1998	8/27/1999
Franklin Addition	Chestnut Pointe	Chestnut Pointe Drive	1232	SN	Route 616	Not Mileage Change Reported 0.32 Mile Northeast Route 616	1.20 0.32	7/20/1999	8/11/1999
Addition	Upper-Downs	Claybrook Road	1054	SN	0.37 Mile South Route 635	Route 635	0.37	6/15/1999	8/26/1999
Addition	Woolbrook	Woodbrook Drive	1232	SN	Route 978	0.51 Mile Northeast Route 978	0.51	2/16/1999	8/11/1999
Frederick Addition	Ashbury Terrace, Section 2	Providence Drive	1275	SN	Route 659	Not Mileage Change Reported 0.15 Mile North Route 659	1.16 0.15	7/14/1999	8/31/1999
Addition	Ashbury Terrace, Section 2	Woodbury Circle	1276	WB	0.05 Miles Northwest Route 1275	Route 1275	0.05	7/14/1999	8/31/1999
Addition	Carlisle Heights, Section 4	Blancha Circle	1391	WE	0.05 Mile Northwest Route 1389	Route 1389	0.05	7/14/1999	8/31/1999
^C Addition	Carlisle Heights, Section 4	Charlton Road	1389	SN	Route 1380	0.34 Mile Northeast Route 1380	0.34	7/14/1999	8/31/1999

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

02-Sep-99 3

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	E-Effective
Addition	Caribee Heights, Section 4	May Circle	1390	WE	0.04 Mile Northwest Route 1389	Route 1389	0.04	7/14/1999	8/31/1999
Addition	Caribee Heights, Section 4	Rebecca Drive	1392	SN	Route 1380	0.25 Mile Northeast Route 1380	0.25	7/14/1999	8/31/1999
Addition	Fairlane Orchard Estate, Section 1	Fairlane Drive	663	SN	0.80 Mile Northeast Route 661	1.08 Mile Northeast Route 661	0.28	7/14/1999	8/27/1999
Gloucester									
Addition	Robinson's Spring	Cox Avenue	1037	SN	Route 1039	Route 1014	0.23	7/6/1999	8/19/1999
Addition	Robinson's Spring	Mann Avenue	1039	WE	Route 1014	0.14 Mile Southeast Route 1014	0.14	7/6/1999	8/19/1999
Addition	Robinson's Spring	Spring Circle	1038	SN	0.03 Mile South Route 1037	Route 1037	0.03	7/6/1999	8/19/1999
Grayson									
Addition	None	Echo Ridge Lane	906	SN	Route 791	0.18 Mile North Route 791	0.18	6/8/1999	8/30/1999
Hampfax									
Abandonment	0505-041-P29, N501	None	947	WE	Route 605 West	Route 605 East Via Loop	-0.34	5/31/1999	8/31/1999
Hampover									
Addition	Millicane, Sections 2A, 3A	Founders Place	1957	SN	0.09 Mile Southeast Route 1959	0.02 Mile South Route 1956	0.26	7/28/1999	8/20/1999
Addition	Millicane, Sections 2A, 3A	Bidgebrook Drive	1959	SN	0.04 Mile Southwest Route 1957	0.03 Mile South Route 1956	0.19	7/28/1999	8/20/1999
Addition	Millicane, Sections 2A, 3A	Southwood Court	1979	SN	0.07 Mile Southeast Route 1959	Route 1959	0.07	7/28/1999	8/20/1999
Addition	None	Patrick Henry Boulevard	753	SN	0.04 Mile North Route 780	Route 826	0.08	7/28/1999	8/27/1999
Addition	None	Springton Road	826	SN	Route 753 East	Route 753 West	0.29	7/28/1999	8/27/1999
Addition	Summer Walk, Section 4	Glade Run Court	1949	WE	Route 1900	0.03 Mile East Route 1900	0.03	7/28/1999	8/19/1999
Addition	Summer Walk, Section 4	Steady Ridge Lane	1947	WE	0.08 Mile Northwest Route 1900	Route 1900	0.08	7/28/1999	8/19/1999
Addition	Summer Walk, Section 4	Springset Lane	1948	SN	0.05 Mile South Route 1947	0.05 Mile Northeast Route 1947	0.10	7/28/1999	8/19/1999

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

02-Sep-99
4

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles.	Date BCRS Resolution	Effective
Addition	Summer Walk, Section 4	Summer Walk Parkway	1900	SN	0.44 Mile Southwest Route 1906	0.06 Mile West Route 1908	0.38	7/28/1999	8/19/1999
Addition	Summer Walk, Section 4	Windsor Walk Lane	1910	WE	Route 1900	0.03 Mile West Route 1908	0.06	7/28/1999	8/19/1999
Henry						Net Mileage Change Reported	0.18		
Addition	1064-044-413, N501 - REVENUE SHARING RURAL ADD	Pebble Brook Drive	1064	SN	0.18 Mile Southwest Route 620	Route 620	0.18	7/27/1999	8/27/1999
Isle of Wight						Net Mileage Change Reported	0.33		
Addition	Echo Lake	Echo Lake Drive	1216	WE	0.32 Mile Southwest Route 655	Route 655	0.32	4/15/1999	8/11/1999
James City						Net Mileage Change Reported	3.74		
Addition	0777-047-156, N501 - RECREATIONAL ACCESS	Nature's Way (Little Creek Reservoir Park)	777	WE	0.14 Mile Southwest Route 776	Route 776	0.14	6/8/1999	8/23/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Ann Johnson Lane	1373	SN	0.04 Mile South Route 1373	Route 1373	0.04	5/25/1999	8/19/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Elizabeth Champion Court	1376	SN	0.07 Mile South Route 1373	Route 1373	0.07	5/25/1999	8/19/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Kitchum's Close	1372	WE	0.08 Mile West Route 1367	0.12 Mile Southeast Route 1367	0.20	5/25/1999	8/19/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Kitchum's Pond Road	1367	SN	Route 1372	Route 1368	0.15	5/25/1999	8/19/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Margaret Jones Lane	1377	SN	0.08 Mile South Route 1373	Route 1373	0.08	5/25/1999	8/19/1999
Addition	Governor's Land, Wingfield Id Lake, Kitchum's Pond, B locB/C	Wingfield Close	1374	WF	Route 1373	0.07 Mile Southeast Route 1373	0.07	5/25/1999	8/19/1999

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	Effective
Addition	Governor's Land, Wingfield Lake, Kitchum Road, Block BC	Wingfield Lake Road	1373	WE	Route 1351	0.64 Mile Northeast Route 1351	0.64	5/25/1999	8/19/1999
Addition	Meadow Lake, Sections 1, 2	Meadow Lake Drive	1677	WE	0.77 Mile Southwest Route 746	Route 746	0.77	7/13/1999	8/26/1999
Addition	Meadow Lake, Sections 1, 2	Oak Lawn Way	1679	SN	0.16 Mile Southeast Route 1677	Route 1677	0.16	7/13/1999	8/26/1999
Addition	Meadow Lake, Sections 1, 2	Thomas Eliggs Court	1678	SN	Route 1677	0.08 Mile North Route 1677	0.08	7/13/1999	8/26/1999
Addition	Meadows, Section 4, Phases 1,2,3	Cherry Walk	1386	WE	Route 1453	Route 1380	0.30	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Flavia's Court	1387	WE	0.06 Mile Northwest Route 1386	Route 1386	0.06	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Fitzwood Lane	1384	SN	Route 1380	0.06 Mile Northeast Route 1380	0.06	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Lily Lane	1382	SN	Route 1380	0.11 Mile Northeast Route 1380	0.11	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Mildan Road	1380	WE	Route 615	0.05 Mile East Route 1383	0.34	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Renick Lane	1381	WE	Route 1380	0.06 Mile Northeast Route 1380	0.06	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Shackleton Lane	1385	SN	0.08 Mile South Route 1380	Route 1380	0.08	7/13/1999	8/24/1999
Addition	Meadows, Section 4, Phases 1,2,3	Shady Lane	1383	SN	Route 1380	0.08 Mile Northeast Route 1380	0.08	7/13/1999	8/24/1999
Addition	Scott's Pond, Section 1	Benjamin Court	1568	WE	0.03 Mile West Route 1567	Route 1567	0.03	7/13/1999	8/24/1999
Addition	Scott's Pond, Section 1	Ginger Court	1569	WE	0.13 Mile Northwest Route 1567	Route 1567	0.13	7/13/1999	8/24/1999
Addition	Scott's Pond, Section 1	Scott's Pond Drive	1567	SN	Route 638	Route 1569	0.09	7/13/1999	8/24/1999
Montgomery						Net Mileage Change Reported	0.73		
Addition	Auburn Hills Golf Club	Turkey Lane	1097	WE	Route 8	0.73 Mile Northeast Route 8	0.73	6/28/1999	8/18/1999

**Report to the Commonwealth Transportation Board
 Abandonments and Additions to the Secondary System of State Highways**

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	Effective
Pittsylvanle									
Addition	Kadash, Section 3	Pritchett Lane	1084	SN	1.01 Mile Southeast Route 1106	Net Mileage Change Reported 0.84 Mile Southeast Route 1106	0.17	7/6/1999	8/11/1999
Powhatan									
Addition	Scupper Creek Farms	Phenew Drive	619	SN	0.44 Mile South Route 602	Net Mileage Change Reported Route 602	0.44	6/14/1999	8/13/1999
Prince William									
Addition	Johnson Estates, Section 2, Part 2	Fleming Court	2579	WE	Route 2569	Net Mileage Change Reported 0.07 Mile Northeast Route 2569	1.64	6/22/1999	8/13/1999
Addition	Johnson Estates, Section 2, Part 2	Magenta Street	2599	WE	0.06 Mile West Route 2569	Route 2569	0.06	6/22/1999	8/13/1999
Addition	Johnson Estates, Section 2, Part 2	Peanutcrack Street	2569	SN	0.03 Mile North Route 2568	0.23 Mile North Route 2568	0.20	6/22/1999	8/13/1999
Addition	Newport, Section 5B	Ferguson Place	2914	WE	Route 2913	0.13 Mile Northeast Route 2913	0.13	12/15/1998	8/10/1999
Addition	Newport, Section 5B	Kennedy Street	2913	SN	Route 2910	Route 610	0.35	12/15/1998	8/10/1999
Addition	Newport, Section 5B	Mackensie Place	2911	WE	0.07 Mile East Route 2910 West	Route 2910 East	0.05	12/15/1998	8/10/1999
Addition	Newport, Section 5B	Olanhead Lane	2910	SN	0.02 Mile East Route 2913	0.25 Mile Northwest Route 2913	0.27	12/15/1998	8/10/1999
Addition	Villages at Saybrooke, Phase 1, Section 1	Country Mill Drive	2734	WE	Route 619	0.19 Mile Northeast Route 619	0.19	7/22/1997	8/10/1999
Addition	Villages at Saybrooke, Phase 1, Section 1	Quinary Place	2735	SN	Route 2734	0.21 Mile Northwest Route 2734	0.21	7/22/1997	8/10/1999
Addition	Villages at Saybrooke, Phase 1, Section 1	Loft Court	2736	WE	0.05 Mile West Route 2735	Route 2735	0.05	7/22/1997	8/10/1999
Addition	Villages at Saybrooke, Phase 1, Section 1	Millhill Court	2737	WE	0.06 Mile Southeast Route 2735	Route 2735	0.06	7/22/1997	8/10/1999
Staff									
Abandonment	0649-084-169, M501 - Segment 1, 2	None	649	WE	Defined in Project Sketch	Change Reported Defined in Project Sketch	0.01		
Addition	0649-084-169, M501 - Segment 3	None	722	SN	Defined in Project Sketch	Defined in Project Sketch	0.01	6/2/1999	8/31/1999

02-Sep-99 7

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	Effective
Addition	0649-084-169, M501 - Segments 3,4	None	649	WE	Defined In Project Sketch	Defined In Project Sketch	0.20	6/2/1999	8/31/1999
Shenandoah									
Abandonment	Edinburg High School	Edinburg High School Access Road	9383	WE	Route T-675	Net Mileage Change Reported 0.08 Mile East Route T-675	-0.08	8/10/1999	8/30/1999
Abandonment	Woodstock Middle School	Woodstock Middle School Access Road	9384	SN	Route 665	Route 11	-0.10	8/10/1999	8/30/1999
Southampton									
Addition	W. W. White - Town of Boykins	South Street	T-1315	WE	Route T-1317	Net Mileage Change Reported 0.07 Mile West Route T-1305	0.03	5/11/1999	8/13/1999
Addition	W. W. White - Town of Boykins	White Street	T-1317	SN	Route T-1315	Route T-1314	0.05	5/11/1999	8/13/1999
Staff									
Abandonment	0634-090-P51, M501 - Segments 1,2,3,4	Browsview Lane	634	WE	Defined In Project Sketch	Net Mileage Change Reported Defined In Project Sketch	-0.06	4/2/1998	8/31/1999
Addition	0634-090-P51, M501 - Segments 5,6,7,8	Browsview Lane	634	WE	Defined In Project Sketch	Defined In Project Sketch	0.36	4/2/1998	8/31/1999
Stuarts									
Addition	Town of Waverly	Forest Lane	T-1041	SN	0.25 Mile Southwest Route T-1014	Route T-1014	0.25	6/23/1999	8/10/1999
Westmoreland									
Addition	1332-096-170, N501 - REVENUE SHARING RURAL ADD	Port King Drive (Westmoreland Shores)	1333	WE	Route 1332 West	Net Mileage Change Reported Route 1332 East Via Loop	1.59	7/12/1999	8/24/1999
Addition	1332-096-170, N501 - REVENUE SHARING RURAL ADD	Gateway Drive (Westmoreland Shores)	1332	SN	Route 1333 East	0.01 Mile North Route 1316	0.37	7/12/1999	8/24/1999
Addition	1332-096-170, N501 - REVENUE SHARING RURAL ADD	Monticello Drive (Westmoreland Shores)	1316	WE	Route 1332	Route 1313	0.21	7/12/1999	8/24/1999

**Report to the Commonwealth Transportation Board
Abandonments and Additions to the Secondary System of State Highways**

02-Sep-99

8

System Change	Project/Subdivision	Street Name	Route	Dir.	From	To	Length Miles	Date BOS Resolution	Effective
Addition	1343-096-169, N501 - REVENUE SHARING RURAL ADD	Lalaine Drive (Bowie Drive) (Ebb Tide Beach)	1343	WE	Route 682 West	Route 682 East Via Loop	0.66	7/12/1999	8/23/1999
Wise									
Addition	Note	Hunter Road	594	SN	0.16 Mile Southeast Route 23 Bus	Net Mileage Change Reported Route 23 Bus	0.16	6/10/1999	8/27/1999
York									
Addition	Coventry, 7C,6A2,6A3,6C	Brantley Court	1778	SN	0.09 Mile South Route 1777	Net Mileage Change Reported Route 1777	0.70	1/20/1999	8/12/1999
Addition	Coventry, 7C,6A2,6A3,6C	Harvest Way	1749	WE	0.07 Mile West Route 1745	Route 1745	0.07	1/20/1999	8/12/1999
Addition	Coventry, 7C,6A2,6A3,6C	Honeysuckle Lane	1743	SN	Route 1777	Route 1746 North	0.19	1/20/1999	8/12/1999
Addition	Coventry, 7C,6A2,6A3,6C	Judith Circle	1746	WE	Route 1745	Route 1748	0.02	1/20/1999	8/12/1999
Addition	Coventry, 7C,6A2,6A3,6C	Leyland Court	1777	WE	Route 1745	0.09 Mile Southeast Route 1745	0.09	1/20/1999	8/12/1999
Addition	Sherwood Forest	Dogwood Drive	1577	WE	0.13 Mile East Route 1573	Route 1604	0.01	6/16/1999	8/30/1999
Addition	Sherwood Forest	Robin Hood Drive	1604	SN	Route 134	Route 1577	0.23	6/16/1999	8/30/1999

9/15/99

Item 3:

Moved by Mr. Porter, seconded by Mr. Klinge, that

WHEREAS, Route 11 in Augusta County has been altered and reconstructed as shown on the plans for Project 192; and

WHEREAS, one section of the old road is no longer necessary as a public road, the new road serving the same citizens as the old.

NOW, THEREFORE, BE IT RESOLVED that pursuant to Section 33.1-148 of the Code of Virginia of 1950, as amended, 0.15 mile of old Route 11, designated as Section 1 on the plat dated June 20, 1999, Project 192, be abandoned as part of the State Highway System.

Motion carried.

Moved by Mr. Porter, seconded by Mr. Klinge, that

WHEREAS, Route F-278 in Fauquier County has been altered and reconstructed as shown on the plans for Project 0066-030-101,C-501; and

WHEREAS, one section of the old road is no longer necessary as a public road, the new road serving the same citizens as the old.

NOW, THEREFORE, BE IT RESOLVED that pursuant to Section 33.1-148 of the Code of Virginia of 1950, as amended, 0.12 mile of old Route F-278, designated as Section 1 on the plat dated August 28, 1999, Project 0066-030-101,C-501, be abandoned as part of the State Highway System.

Motion carried.

9/15/99

Item 4:

Moved by Mr. Klinge, seconded by Mr. White, that

WHEREAS, the Commonwealth Transportation Board is authorized under Section 33.1-41.1 of the Code of Virginia, as amended, to approve payments to cities and certain towns for street maintenance, construction, and reconstruction purposes; and

WHEREAS, certain *Principal-Minor Arterial Roads, Collector Roads, and Local Streets* within the corporate limits of the Town of Lebanon are eligible for such payment; and

WHEREAS, under the authority of Section 33.1-41.1 request is made by the Town of Lebanon for street payments on Local Streets meeting the required criteria.

NOW, THEREFORE, BE IT RESOLVED that the street mileage eligible for quarterly payments to the Town of Lebanon for Local Streets be increased by 0.66 centerline mile. This increase is a result of additions of Local Streets as described on tabulation sheet numbered 1 through 1 for the Town of Lebanon as functionally classified by the Transportation Planning Division dated August 9, 1999.

The tabulation sheet is on file in the Department's Urban Division.

The Local Street additions totaling 0.66 mile increase the total mileage to 21.85 centerline miles of approved streets subject to street payments effective for payment beginning July 1, 1999.

Motion carried.

Moved by Mr. Klinge, seconded by Mr. White, that

WHEREAS, the Commonwealth Transportation Board is authorized under Section 33.1-41.1 of the Code of Virginia, as amended, to approve payments to cities and certain towns for street maintenance, construction, and reconstruction purposes; and

WHEREAS, certain *Principal-Minor Arterial Roads, Collector Roads, and Local Streets* within the corporate limits of the City of Norfolk are eligible for such payment; and

WHEREAS, under the authority of Section 33.1-41.1 request is made by the City of Norfolk for street payments on Local Streets meeting the required criteria.

9/15/99

NOW, THEREFORE, BE IT RESOLVED that the street mileage eligible for quarterly payments to the City of Norfolk for Local Streets be increased by 0.77 centerline mile. This increase is a result of additions of Local Streets as described on tabulation sheet numbered 1 through 1 for the City of Norfolk as functionally classified by the Transportation Planning Division dated August 31, 1999.

The tabulation sheet is on file in the Department's Urban Division.

The Local Street additions totaling 0.77 mile increase the total mileage to 523.23 centerline miles of approved streets subject to street payments effective for payment beginning July 1, 1999.

Motion carried.

Item 5:

Moved by Mr. White, seconded by Mr. Folkes, that

WHEREAS, Section 33.1-41.1 of the Code of Virginia, as amended, provides that for the purpose of calculating street allocations to the eligible cities and towns, and for making street payments the Department of Transportation shall divide affected roads and streets into two categories (1) Principal and Minor Arterial Roads, and (2) Collector and Local Streets; and

WHEREAS, Section 33.1-288 of the Code of Virginia, as amended, provides that the Commonwealth Transportation Board may pay to the Chesapeake Bay Bridge and Tunnel Commission, the same amounts authorized by Section 33.1-41.1; and

WHEREAS, the Department established a State Functional Classification System and an Urban Street Inventory depicting those roads and streets eligible to receive subject street payments; and

WHEREAS, such street payments shall be based on the number of moving-lane miles of such roads and streets available to peak-hour traffic in each category in each locality and on the 1986 base per-lane-mile payment rate adjusted by a statewide maintenance cost index; and

WHEREAS, funds allocated by the Board for such street payments shall be paid in equal sums for each quarter of the fiscal year; and

9/15/99

WHEREAS, no payment shall be made without the approval of the Board.

NOW, THEREFORE, BE IT RESOLVED that the mileage for the calculations of street payments and the yearly and quarterly payments for FY 99-00 for each local entity are hereby approved as indicated on the attached tabulation, except that approval of the yearly and quarterly payments to the Chesapeake Bay Bridge and Tunnel Commission shall be deferred until further action of this Board.

Motion carried.

Item 6:

Moved by Mr. Klinge, seconded by Mr. Humphreys, that

WHEREAS, Section 33.1-23.5:1 of the Code of Virginia, as amended, provides for calculating annual maintenance payments to counties which have withdrawn from the secondary system of state highways and the method by which payment of these allocations are to be made; and

WHEREAS, Arlington and Henrico Counties have withdrawn from the secondary system of state highways; and

WHEREAS, one of the factors on which maintenance payments shall be based is the number of lane-miles of such roads or streets accepted for maintenance by the local governing body; and

WHEREAS, the rate of payment for these lane-miles is set forth in Section 33.1-23.5:1 of the Code of Virginia; and

WHEREAS, no payment shall be made without the approval of the Commonwealth Transportation Board.

NOW, THEREFORE, BE IT RESOLVED that total payment and quarterly payments for Fiscal Year 1999-2000 to Arlington and Henrico Counties are revised as stated on the attached tabulations.

BE IT FURTHER RESOLVED that the quarterly amounts for each locality are hereby approved for payment as indicated on the attached tabulations.

Motion carried.

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
BRISTOL DISTRICT						
Abingdon						
	Principal Arterials	2.24	7.70	\$11,844	\$22,799.70	\$91,198.80
	Minor Arterials	5.07	13.10	\$11,844	\$38,789.10	\$155,156.40
	Collectors	4.97	10.68	\$6,954	\$18,667.18	\$74,268.72
	Locals	40.39	80.17	\$6,954	\$139,375.55	\$557,502.18
	Totals:	52.67	111.65		\$219,531.53	\$878,126.10
	Comb PA/MA	7.31	20.80	\$11,844	\$81,588.80	\$248,385.20
	Comb COL/LOC	45.36	90.85	\$6,954	\$157,942.73	\$631,770.90
	Totals:	52.67	111.65		\$219,531.53	\$878,126.10
Big Stone Gap						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	5.98	11.96	\$11,844	\$35,413.56	\$141,654.24
	Collectors	1.28	2.52	\$6,954	\$4,381.02	\$17,524.08
	Locals	21.13	42.00	\$6,954	\$73,017.00	\$292,068.00
	Totals:	28.39	56.48		\$112,811.58	\$451,246.32
	Comb PA/MA	5.98	11.96	\$11,844	\$35,413.56	\$141,654.24
	Comb COL/LOC	22.41	44.52	\$6,954	\$77,398.02	\$309,592.08
	Totals:	28.39	56.48		\$112,811.58	\$451,246.32
Bluefield						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	5.02	11.12	\$11,844	\$32,926.32	\$131,705.28
	Collectors	6.67	13.34	\$6,954	\$23,191.59	\$92,766.36
	Locals	14.54	28.89	\$6,954	\$50,225.27	\$200,901.06
	Totals:	26.23	53.35		\$106,343.18	\$425,372.70
	Comb PA/MA	5.02	11.12	\$11,844	\$32,926.32	\$131,705.28
	Comb COL/LOC	21.21	42.23	\$6,954	\$73,416.86	\$293,667.42
	Totals:	26.23	53.35		\$106,343.18	\$425,372.70

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 89-00

SEPTEMBER 3, 1988

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Bristol						
	Principal Arterials	8.27	18.77	\$11,844	\$55,577.97	\$222,311.88
	Minor Arterials	13.25	29.47	\$11,844	\$87,260.67	\$349,042.68
	Collectors	13.14	26.96	\$6,954	\$46,869.96	\$187,479.84
	Locals	83.82	167.07	\$6,954	\$290,451.20	\$1,161,804.78
	Totals:	116.48	242.27		\$480,169.80	\$1,920,639.18
	Comb PA/MA	19.52	48.24	\$11,844	\$142,838.64	\$571,354.56
	Comb COL/LOC	96.96	194.03	\$6,954	\$337,321.16	\$1,349,284.62
	Totals:	116.48	242.27		\$480,169.80	\$1,920,639.18
Lebanon						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	7.34	16.95	\$11,844	\$50,188.95	\$200,755.80
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	21.85	42.78	\$6,954	\$74,373.03	\$297,492.12
	Totals:	29.19	59.73		\$124,561.98	\$498,247.92
	Comb PA/MA	7.34	16.95	\$11,844	\$50,188.95	\$200,755.80
	Comb COL/LOC	21.85	42.78	\$6,954	\$74,373.03	\$297,492.12
	Totals:	29.19	59.73		\$124,561.98	\$498,247.92
Marion						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	5.82	17.66	\$11,844	\$52,291.26	\$209,165.04
	Collectors	4.71	9.42	\$6,954	\$16,376.67	\$65,506.69
	Locals	30.65	61.30	\$6,954	\$106,570.05	\$426,280.20
	Totals:	41.18	88.38		\$175,237.98	\$700,951.92
	Comb PA/MA	5.82	17.66	\$11,844	\$52,291.26	\$209,165.04
	Comb COL/LOC	35.36	70.72	\$6,954	\$122,946.72	\$491,786.88
	Totals:	41.18	88.38		\$175,237.98	\$700,951.92

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Norton						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	9.13	19.69	19.69	\$11,844	\$58,302.09	\$233,208.36
Collectors	0.00	0.00	0.00	\$8,954	\$0.00	\$0.00
Locals	19.66	39.27	39.27	\$8,954	\$68,270.90	\$273,083.58
Totals:	28.79	58.96	58.96		\$126,572.99	\$506,291.94
Comb PA/MA	9.13	19.69	19.69	\$11,844	\$58,302.09	\$233,208.36
Comb COL/LOC	19.66	39.27	39.27	\$8,954	\$68,270.90	\$273,083.58
Totals:	28.79	58.96	58.96		\$126,572.99	\$506,291.94
Richlands						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	4.79	10.16	10.16	\$11,844	\$30,083.76	\$120,335.04
Collectors	0.00	0.00	0.00	\$8,954	\$0.00	\$0.00
Locals	16.29	32.13	32.13	\$8,954	\$55,856.01	\$223,432.02
Totals:	21.08	42.29	42.29		\$85,941.77	\$343,767.06
Comb PA/MA	4.79	10.16	10.16	\$11,844	\$30,083.76	\$120,335.04
Comb COL/LOC	16.29	32.13	32.13	\$8,954	\$55,856.01	\$223,432.02
Totals:	21.08	42.29	42.29		\$85,941.77	\$343,767.06
Saltville						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	3.33	6.66	6.66	\$11,844	\$19,720.26	\$78,881.04
Collectors	0.00	0.00	0.00	\$8,954	\$0.00	\$0.00
Locals	13.26	24.84	24.84	\$8,954	\$43,184.34	\$172,737.36
Totals:	16.59	31.50	31.50		\$62,904.60	\$251,618.40
Comb PA/MA	3.33	6.66	6.66	\$11,844	\$19,720.26	\$78,881.04
Comb COL/LOC	13.26	24.84	24.84	\$8,954	\$43,184.34	\$172,737.36
Totals:	16.59	31.50	31.50		\$62,904.60	\$251,618.40

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Tazewell						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	10.05	21.58	21.58	\$11,844	\$83,898.38	\$255,593.52
Collectors	0.00	0.00	0.00	\$6,954	\$0.00	\$0.00
Locals	12.51	23.63	23.63	\$6,954	\$41,080.76	\$164,323.02
Totals:	22.56	45.21	45.21		\$104,979.14	\$419,916.54
Comb PA/MA	10.05	21.58	21.58	\$11,844	\$83,898.38	\$255,593.52
Comb COL/LOC	12.51	23.63	23.63	\$6,954	\$41,080.76	\$164,323.02
Totals:	22.56	45.21	45.21		\$104,979.14	\$419,916.54
Wise						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	8.55	14.93	14.93	\$11,844	\$44,207.73	\$176,830.92
Collectors	0.00	0.00	0.00	\$6,954	\$0.00	\$0.00
Locals	9.62	18.17	18.17	\$6,954	\$31,588.55	\$126,354.18
Totals:	16.17	33.10	33.10		\$75,796.28	\$303,185.10
Comb PA/MA	8.55	14.93	14.93	\$11,844	\$44,207.73	\$176,830.92
Comb COL/LOC	9.62	18.17	18.17	\$6,954	\$31,588.55	\$126,354.18
Totals:	16.17	33.10	33.10		\$75,796.28	\$303,185.10
Wytheville						
Principal Arterials	3.53	10.98	10.98	\$11,844	\$32,511.78	\$130,047.12
Minor Arterials	7.61	23.79	23.79	\$11,844	\$70,442.19	\$281,768.76
Collectors	11.68	24.34	24.34	\$6,954	\$42,315.08	\$169,260.36
Locals	59.23	117.95	117.95	\$6,954	\$205,056.08	\$820,224.30
Totals:	82.05	177.06	177.06		\$350,325.14	\$1,401,300.54
Comb PA/MA	11.14	34.77	34.77	\$11,844	\$102,953.97	\$411,815.88
Comb COL/LOC	70.91	142.29	142.29	\$6,954	\$247,371.17	\$989,484.66
Totals:	82.05	177.06	177.06		\$350,325.14	\$1,401,300.54

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
BRISTOL DISTRICT TOTALS						
Principal Arterials		12.04	37.45	\$11,844	\$110,889.45	\$443,557.80
Minor Arterials		83.94	197.07	\$11,844	\$583,524.27	\$2,334,097.08
Collectors		42.45	87.28	\$6,954	\$151,701.51	\$606,806.04
Locals		342.95	678.20	\$6,954	\$1,179,050.70	\$4,716,202.80
Totals:		481.38	999.98		\$2,025,165.93	\$8,100,663.72
Comb PA/MA		95.98	234.52	\$11,844	\$694,413.72	\$2,777,654.88
Comb COL/LOC		385.40	765.46	\$6,954	\$1,330,752.21	\$5,323,008.84
Totals:		481.38	999.98		\$2,025,165.93	\$8,100,663.72

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
SALEM DISTRICT						
Bedford						
Principal Arterials	8.02	20.33	20.33	\$11,844	\$60,197.13	\$240,788.52
Minor Arterials	1.51	3.02	3.02	\$11,844	\$8,942.22	\$35,768.88
Collectors	7.31	14.62	14.62	\$6,954	\$25,418.87	\$101,667.48
Locals	25.06	49.83	49.83	\$6,954	\$86,629.46	\$346,517.82
Totals:	41.90	87.80	87.80		\$181,185.68	\$724,742.70
Comb PA/MA	9.53	23.35	23.35	\$11,844	\$69,139.35	\$276,557.40
Comb COL/LOC	32.37	64.45	64.45	\$6,954	\$112,046.33	\$448,185.30
Totals:	41.90	87.80	87.80		\$181,185.68	\$724,742.70
Blacksburg						
Principal Arterials	6.37	21.01	21.01	\$11,844	\$82,210.81	\$248,842.44
Minor Arterials	8.95	28.18	28.18	\$11,844	\$77,459.76	\$309,839.04
Collectors	5.11	10.62	10.62	\$6,954	\$18,462.87	\$73,851.48
Locals	79.21	159.11	159.11	\$6,954	\$276,812.74	\$1,106,450.94
Totals:	99.64	218.90	218.90		\$434,745.98	\$1,738,983.90
Comb PA/MA	15.32	47.17	47.17	\$11,844	\$138,870.37	\$558,881.48
Comb COL/LOC	84.32	169.73	169.73	\$6,954	\$295,075.61	\$1,180,302.42
Totals:	99.64	218.90	218.90		\$434,745.98	\$1,738,983.90
Christiansburg						
Principal Arterials	8.32	25.66	25.66	\$11,844	\$75,979.28	\$303,917.04
Minor Arterials	5.82	13.18	13.18	\$11,844	\$39,025.98	\$156,103.92
Collectors	4.19	9.06	9.06	\$6,954	\$15,750.81	\$63,003.24
Locals	82.39	164.45	164.45	\$6,954	\$285,896.33	\$1,143,585.30
Totals:	100.52	212.35	212.35		\$416,652.38	\$1,666,609.50
Comb PA/MA	13.94	38.84	38.84	\$11,844	\$115,005.24	\$460,020.96
Comb COL/LOC	86.58	173.51	173.51	\$6,954	\$301,647.14	\$1,206,588.54
Totals:	100.52	212.35	212.35		\$416,652.38	\$1,666,609.50

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Galax						
	Principal Arterials	8.00	28.08	\$11,844	\$77,222.88	\$308,891.52
	Minor Arterials	4.94	9.88	\$11,844	\$29,254.68	\$117,018.72
	Collectors	8.07	16.14	\$6,954	\$28,059.39	\$112,237.56
	Locals	39.38	78.28	\$6,954	\$136,089.78	\$544,359.12
	Totals:	60.39	130.38		\$270,626.73	\$1,082,506.92
	Comb PA/MA	12.94	35.96	\$11,844	\$106,477.56	\$425,810.24
	Comb COL/LOC	47.45	94.42	\$6,954	\$154,149.17	\$656,596.68
	Totals:	60.39	130.38		\$270,626.73	\$1,082,506.92
Martinsville						
	Principal Arterials	7.46	26.60	\$11,844	\$78,762.60	\$315,050.40
	Minor Arterials	14.22	37.00	\$11,844	\$109,557.00	\$438,228.00
	Collectors	9.58	18.97	\$6,954	\$32,979.35	\$131,917.38
	Locals	67.99	136.98	\$6,954	\$238,139.73	\$952,558.92
	Totals:	99.25	219.55		\$459,438.68	\$1,837,754.70
	Comb PA/MA	21.68	63.60	\$11,844	\$188,319.60	\$753,278.40
	Comb COL/LOC	77.57	155.95	\$6,954	\$271,119.08	\$1,084,476.30
	Totals:	99.25	219.55		\$459,438.68	\$1,837,754.70
Narrows						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	0.10	0.20	\$11,844	\$592.20	\$2,368.80
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	15.78	30.81	\$6,954	\$53,215.49	\$212,861.94
	Totals:	15.88	30.81		\$53,807.69	\$215,230.74
	Comb PA/MA	0.10	0.20	\$11,844	\$592.20	\$2,368.80
	Comb COL/LOC	15.78	30.81	\$6,954	\$53,215.49	\$212,861.94
	Totals:	15.88	30.81		\$53,807.69	\$215,230.74

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Pearisburg						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	1.67	3.34	\$11,844	\$9,889.74	\$39,558.96
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	17.59	34.98	\$6,954	\$60,812.73	\$243,250.92
	Totals:	19.26	38.32		\$70,702.47	\$282,809.88
	Comb PA/MA	1.67	3.34	\$11,844	\$9,889.74	\$39,558.96
	Comb COL/LOC	17.59	34.98	\$6,954	\$60,812.73	\$243,250.92
	Totals:	19.26	38.32		\$70,702.47	\$282,809.88
Pulaski						
	Principal Arterials	5.43	17.04	\$11,844	\$50,455.44	\$201,821.76
	Minor Arterials	11.41	25.78	\$11,844	\$76,334.58	\$305,338.32
	Collectors	4.19	8.38	\$6,954	\$14,568.63	\$58,274.52
	Locals	46.08	91.61	\$6,954	\$159,263.99	\$637,055.94
	Totals:	67.11	142.81		\$300,622.64	\$1,202,490.54
	Comb PA/MA	16.84	42.82	\$11,844	\$126,790.02	\$507,160.08
	Comb COL/LOC	50.27	99.99	\$6,954	\$173,832.62	\$695,330.46
	Totals:	67.11	142.81		\$300,622.64	\$1,202,490.54
Radford						
	Principal Arterials	5.91	17.21	\$11,844	\$50,958.81	\$203,835.24
	Minor Arterials	11.75	26.86	\$11,844	\$79,532.48	\$318,129.84
	Collectors	3.75	7.06	\$6,954	\$12,273.81	\$49,095.24
	Locals	49.46	99.31	\$6,954	\$172,650.44	\$690,601.74
	Totals:	70.87	150.44		\$315,415.52	\$1,261,662.06
	Comb PA/MA	17.66	44.07	\$11,844	\$130,491.27	\$521,965.08
	Comb COL/LOC	53.21	106.37	\$6,954	\$184,924.25	\$739,696.98
	Totals:	70.87	150.44		\$315,415.52	\$1,261,662.06

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Roanoke						
Principal Arterials	28.33	106.98	106.98	\$11,844	\$316,767.78	\$1,267,071.12
Minor Arterials	47.17	119.11	119.11	\$11,844	\$352,684.71	\$1,410,738.84
Collectors	25.56	55.75	55.75	\$6,954	\$96,921.38	\$387,685.50
Locals	350.21	709.67	709.67	\$6,954	\$1,233,761.30	\$4,935,045.18
Totals:	451.27	991.51	991.51		\$2,000,135.16	\$8,000,540.64
Comb PA/MA	75.50	226.09	226.09	\$11,844	\$669,452.49	\$2,677,809.96
Comb COL/LOC	375.77	765.42	765.42	\$6,954	\$1,330,682.67	\$5,322,730.68
Totals:	451.27	991.51	991.51		\$2,000,135.16	\$8,000,540.64
Rocky Mount						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	7.85	19.18	19.18	\$11,844	\$66,791.98	\$227,167.92
Collectors	3.61	7.22	7.22	\$6,954	\$12,551.97	\$50,207.88
Locals	16.10	32.11	32.11	\$6,954	\$55,823.24	\$223,292.94
Totals:	27.56	58.51	58.51		\$125,167.19	\$500,668.74
Comb PA/MA	7.85	19.18	19.18	\$11,844	\$66,791.98	\$227,167.92
Comb COL/LOC	19.71	39.33	39.33	\$6,954	\$68,375.21	\$273,500.82
Totals:	27.56	58.51	58.51		\$125,167.19	\$500,668.74
Salem						
Principal Arterials	11.80	37.95	37.95	\$11,844	\$112,369.95	\$449,479.80
Minor Arterials	9.25	26.06	26.06	\$11,844	\$77,163.66	\$308,654.64
Collectors	10.78	21.88	21.88	\$6,954	\$38,003.61	\$152,014.44
Locals	101.71	201.49	201.49	\$6,954	\$350,290.37	\$1,401,161.46
Totals:	133.34	287.38	287.38		\$577,827.59	\$2,311,310.34
Comb PA/MA	20.85	64.01	64.01	\$11,844	\$189,533.61	\$758,134.44
Comb COL/LOC	112.49	223.35	223.35	\$6,954	\$388,293.98	\$1,553,175.90
Totals:	133.34	287.38	287.38		\$577,827.59	\$2,311,310.34

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 98-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Vinton						
Principal Arterials		0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials		3.57	13.10	\$11,844	\$38,789.10	\$155,156.40
Collectors		1.77	3.40	\$6,954	\$5,910.90	\$23,643.60
Locals		32.35	64.40	\$6,954	\$111,959.40	\$447,837.60
Totals:		37.69	80.90		\$156,659.40	\$626,637.60
Comb PA/MA		3.57	13.10	\$11,844	\$38,789.10	\$155,156.40
Comb COL/LOC		34.12	67.80	\$6,954	\$117,870.30	\$471,481.20
Totals:		37.69	80.90		\$156,659.40	\$626,637.60
SALEM DISTRICT TOTALS						
Principal Arterials		89.44	298.88	\$11,844	\$884,924.46	\$3,539,697.84
Minor Arterials		128.01	322.87	\$11,844	\$958,018.07	\$3,824,072.28
Collectors		83.92	173.08	\$6,954	\$300,899.58	\$1,203,598.32
Locals		923.31	1852.83	\$6,954	\$3,221,144.85	\$12,884,579.82
Totals:		1224.68	2647.64		\$5,362,987.07	\$21,451,948.26
Comb PA/MA		217.45	621.73	\$11,844	\$1,840,942.53	\$7,363,770.12
Comb COL/LOC		1007.23	2025.91	\$6,954	\$3,522,044.54	\$14,088,178.14
Totals:		1224.68	2647.64		\$5,362,987.07	\$21,451,948.26

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
LYNCHBURG DISTRICT						
Altavista						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	2.31	4.62	4.62	\$11,844	\$13,879.82	\$54,719.28
Collectors	4.93	9.86	9.86	\$6,954	\$17,141.61	\$68,568.44
Locals	18.65	36.83	36.83	\$6,954	\$84,028.96	\$256,115.82
Totals:	25.89	51.31	51.31		\$94,850.39	\$379,401.54
Comb PA/MA	2.31	4.62	4.62	\$11,844	\$13,879.82	\$54,719.28
Comb COL/LOC	23.58	46.89	46.89	\$6,954	\$81,170.57	\$324,682.26
Totals:	25.89	51.31	51.31		\$94,850.39	\$379,401.54
Darville						
Principal Arterials	32.38	122.23	122.23	\$11,844	\$381,923.03	\$1,447,892.12
Minor Arterials	32.34	90.18	90.18	\$11,844	\$287,022.98	\$1,068,091.92
Collectors	45.08	91.54	91.54	\$6,954	\$159,142.29	\$636,569.16
Locals	183.04	366.89	366.89	\$6,954	\$637,838.27	\$2,551,353.06
Totals:	292.84	670.84	670.84		\$1,425,926.57	\$5,703,706.26
Comb PA/MA	64.72	212.41	212.41	\$11,844	\$628,946.01	\$2,515,784.04
Comb COL/LOC	228.12	458.43	458.43	\$6,954	\$796,980.56	\$3,187,922.22
Totals:	292.84	670.84	670.84		\$1,425,926.57	\$5,703,706.26
Farmville						
Principal Arterials	3.74	11.02	11.02	\$11,844	\$32,630.22	\$130,520.88
Minor Arterials	6.82	20.99	20.99	\$11,844	\$62,151.39	\$248,605.56
Collectors	7.85	15.51	15.51	\$6,954	\$26,884.14	\$107,868.54
Locals	25.83	50.82	50.82	\$6,954	\$88,524.42	\$354,097.68
Totals:	44.24	98.44	98.44		\$210,270.17	\$841,080.66
Comb PA/MA	10.56	32.01	32.01	\$11,844	\$94,781.61	\$379,126.44
Comb COL/LOC	33.68	66.43	66.43	\$6,954	\$115,488.56	\$461,954.22
Totals:	44.24	98.44	98.44		\$210,270.17	\$841,080.66

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Lynchburg						
	Principal Arterials	28.93	74.56	\$11,844	\$220,772.16	\$883,088.64
	Minor Arterials	58.30	142.56	\$11,844	\$422,120.16	\$1,688,480.64
	Collectors	28.23	56.74	\$6,954	\$98,642.49	\$394,569.96
	Locals	239.53	474.75	\$6,954	\$825,352.88	\$3,301,411.50
	Totals:	354.99	748.61		\$1,566,887.69	\$6,267,550.74
	Comb PA/MA	87.23	217.12	\$11,844	\$642,892.32	\$2,571,569.28
	Comb COL/LOC	287.76	531.49	\$6,954	\$923,995.37	\$3,695,981.46
	Totals:	354.99	748.61		\$1,566,887.69	\$6,267,550.74
South Boston						
	Principal Arterials	4.36	12.68	\$11,844	\$37,545.48	\$150,181.92
	Minor Arterials	11.33	27.83	\$11,844	\$91,812.43	\$327,249.72
	Collectors	3.86	7.72	\$6,954	\$13,421.22	\$53,684.88
	Locals	42.56	84.87	\$6,954	\$147,546.50	\$590,185.96
	Totals:	62.11	132.90		\$280,325.63	\$1,121,302.50
	Comb PA/MA	15.69	40.31	\$11,844	\$119,357.91	\$477,431.64
	Comb COL/LOC	46.42	92.59	\$6,954	\$160,967.72	\$643,870.86
	Totals:	62.11	132.90		\$280,325.63	\$1,121,302.50
LYNCHBURG DISTRICT TOTALS						
	Principal Arterials	69.41	220.49	\$11,844	\$852,870.89	\$2,611,483.56
	Minor Arterials	111.10	285.98	\$11,844	\$846,786.78	\$3,387,147.12
	Collectors	89.95	181.37	\$6,954	\$315,311.75	\$1,261,246.98
	Locals	509.61	1014.28	\$6,954	\$1,763,291.01	\$7,053,164.04
	Totals:	780.07	1702.10		\$3,578,260.43	\$14,313,041.70
	Comb PA/MA	180.51	506.47	\$11,844	\$1,499,657.67	\$5,998,630.68
	Comb COL/LOC	599.56	1195.63	\$6,954	\$2,078,602.76	\$8,314,411.02
	Totals:	780.07	1702.10		\$3,578,260.43	\$14,313,041.70

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
RICHMOND DISTRICT						
Ashland						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	10.91	33.28	\$11,844	\$98,542.08	\$394,168.32
	Collectors	3.85	6.59	\$6,954	\$11,456.72	\$45,826.86
	Locals	29.95	61.10	\$6,954	\$108,222.35	\$424,889.40
	Totals:	44.71	100.97		\$218,221.15	\$864,884.58
	Comb PA/MA	10.91	33.28	\$11,844	\$98,542.08	\$394,168.32
	Comb COL/LOC	33.80	67.69	\$6,954	\$117,679.07	\$470,716.26
	Totals:	44.71	100.97		\$218,221.15	\$864,884.58
Blackstone						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	7.96	17.00	\$11,844	\$60,337.00	\$201,348.00
	Collectors	3.58	7.16	\$6,954	\$12,447.66	\$49,790.64
	Locals	21.92	43.18	\$6,954	\$75,068.43	\$300,273.72
	Totals:	33.46	67.34		\$137,853.09	\$551,412.36
	Comb PA/MA	7.96	17.00	\$11,844	\$60,337.00	\$201,348.00
	Comb COL/LOC	25.50	50.34	\$6,954	\$87,516.09	\$350,064.36
	Totals:	33.46	67.34		\$137,853.09	\$551,412.36
Chase City						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	0.87	1.74	\$11,844	\$5,152.14	\$20,608.56
	Collectors	2.83	5.66	\$6,954	\$9,839.91	\$39,359.64
	Locals	13.48	26.83	\$6,954	\$48,643.96	\$186,575.82
	Totals:	17.18	34.23		\$61,636.01	\$246,544.02
	Comb PA/MA	0.87	1.74	\$11,844	\$5,152.14	\$20,608.56
	Comb COL/LOC	16.31	32.49	\$6,954	\$56,483.86	\$225,935.46
	Totals:	17.18	34.23		\$61,636.01	\$246,544.02

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Colonial Heights						
	Principal Arterials	5.09	19.75	\$11,844	\$58,479.75	\$233,919.00
	Minor Arterials	3.02	8.67	\$11,844	\$25,671.87	\$102,687.48
	Collectors	7.90	19.27	\$6,954	\$33,500.90	\$134,003.58
	Locals	67.82	136.68	\$6,954	\$237,618.18	\$950,472.72
	Totals:	83.83	184.37		\$355,270.70	\$1,421,082.78
	Comb PA/MA	8.11	28.42	\$11,844	\$84,151.62	\$336,606.48
	Comb COL/LOC	75.72	155.95	\$6,954	\$271,119.08	\$1,084,476.30
	Totals:	83.83	184.37		\$355,270.70	\$1,421,082.78
Hopewell						
	Principal Arterials	8.84	34.62	\$11,844	\$102,509.82	\$410,039.28
	Minor Arterials	14.08	32.48	\$11,844	\$96,173.28	\$384,693.12
	Collectors	3.68	7.80	\$6,954	\$13,560.30	\$54,241.20
	Locals	95.48	190.64	\$6,954	\$331,427.64	\$1,325,710.56
	Totals:	122.08	265.54		\$543,671.04	\$2,174,684.16
	Comb PA/MA	22.90	67.10	\$11,844	\$198,683.10	\$794,732.40
	Comb COL/LOC	99.16	198.44	\$6,954	\$344,987.94	\$1,379,951.76
	Totals:	122.08	265.54		\$543,671.04	\$2,174,684.16
Petersburg						
	Principal Arterials	17.57	58.28	\$11,844	\$172,567.08	\$690,268.32
	Minor Arterials	21.48	48.48	\$11,844	\$143,549.28	\$574,197.12
	Collectors	20.86	41.68	\$6,954	\$72,460.68	\$289,842.72
	Locals	120.73	239.10	\$6,954	\$415,675.35	\$1,662,701.40
	Totals:	180.64	387.54		\$804,252.39	\$3,217,009.56
	Comb PA/MA	39.05	106.76	\$11,844	\$316,116.36	\$1,264,465.44
	Comb COL/LOC	141.59	280.78	\$6,954	\$488,136.03	\$1,952,544.12
	Totals:	180.64	387.54		\$804,252.39	\$3,217,009.56

VOOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1998.

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Richmond						
Principal Arterials	56.89	242.08	242.08	\$11,844	\$716,798.88	\$2,867,195.52
Minor Arterials	95.08	284.41	284.41	\$11,844	\$842,138.01	\$3,368,552.04
Collectors	77.11	166.01	166.01	\$6,954	\$288,608.39	\$1,154,433.54
Locals	590.70	1147.28	1147.28	\$6,954	\$1,994,548.28	\$7,978,185.12
Totals:	819.78	1839.78	1839.78		\$3,842,091.56	\$15,368,366.22
Comb PA/MA	151.97	526.49	526.49	\$11,844	\$1,558,936.89	\$6,235,747.56
Comb COL/LOC	667.81	1313.29	1313.29	\$6,954	\$2,283,154.67	\$9,132,618.66
Totals:	819.78	1839.78	1839.78		\$3,842,091.56	\$15,368,366.22
South Hill						
Principal Arterials	3.69	8.00	8.00	\$11,844	\$23,688.00	\$94,752.00
Minor Arterials	7.65	17.04	17.04	\$11,844	\$50,455.44	\$201,821.78
Collectors	2.60	5.20	5.20	\$6,954	\$9,040.20	\$36,160.80
Locals	24.75	49.48	49.48	\$6,954	\$88,020.98	\$344,083.92
Totals:	38.69	79.72	79.72		\$169,204.62	\$676,818.48
Comb PA/MA	11.34	25.04	25.04	\$11,844	\$74,143.44	\$296,573.78
Comb COL/LOC	27.35	54.68	54.68	\$6,954	\$95,061.18	\$380,244.72
Totals:	38.69	79.72	79.72		\$169,204.62	\$676,818.48
RICHMOND DISTRICT TOTALS						
Principal Arterials	92.08	362.73	362.73	\$11,844	\$1,074,043.53	\$4,296,174.12
Minor Arterials	161.03	443.10	443.10	\$11,844	\$1,312,019.10	\$5,248,076.40
Collectors	122.41	259.37	259.37	\$6,954	\$450,914.75	\$1,803,658.98
Locals	964.83	1894.29	1894.29	\$6,954	\$3,293,223.17	\$13,172,892.66
Totals:	1340.35	2959.49	2959.49		\$6,130,200.54	\$24,520,802.16
Comb PA/MA	253.11	805.83	805.83	\$11,844	\$2,386,062.83	\$9,544,250.52
Comb COL/LOC	1087.24	2153.66	2153.66	\$6,954	\$3,744,137.81	\$14,978,551.64
Totals:	1340.35	2959.49	2959.49		\$6,130,200.54	\$24,520,802.16

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
SUFFOLK DISTRICT						
Chesapeake						
Principal Arterials	55.88	167.41	167.41	\$11,844	\$495,701.01	\$1,982,804.04
Minor Arterials	85.84	248.14	248.14	\$11,844	\$734,742.54	\$2,938,970.16
Collectors	108.73	231.02	231.02	\$6,954	\$401,628.27	\$1,606,513.08
Locals	677.15	1367.85	1367.85	\$6,954	\$2,378,007.23	\$9,512,028.90
Totals:	927.60	2014.42	2014.42		\$4,010,079.05	\$16,040,316.18
Comb PA/MA	141.72	415.55	415.55	\$11,844	\$1,230,443.55	\$4,921,774.20
Comb COL/LOC	785.88	1598.87	1598.87	\$6,954	\$2,779,635.50	\$11,118,541.98
Totals:	927.60	2014.42	2014.42		\$4,010,079.05	\$16,040,316.18
Chincoteague						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	4.30	8.60	8.60	\$11,844	\$25,464.60	\$101,858.40
Collectors	7.17	14.34	14.34	\$6,954	\$24,930.09	\$99,720.36
Locals	11.72	23.44	23.44	\$6,954	\$40,750.44	\$163,001.76
Totals:	23.19	46.38	46.38		\$91,145.13	\$364,580.52
Comb PA/MA	4.30	8.60	8.60	\$11,844	\$25,464.60	\$101,858.40
Comb COL/LOC	18.89	37.78	37.78	\$6,954	\$65,680.53	\$262,722.12
Totals:	23.19	46.38	46.38		\$91,145.13	\$364,580.52
Emporia						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	7.36	19.04	19.04	\$11,844	\$56,377.44	\$225,509.76
Collectors	8.30	16.60	16.60	\$6,954	\$28,859.10	\$115,438.40
Locals	20.01	39.80	39.80	\$6,954	\$69,192.30	\$276,769.20
Totals:	35.67	75.44	75.44		\$154,428.84	\$617,715.36
Comb PA/MA	7.36	19.04	19.04	\$11,844	\$56,377.44	\$225,509.76
Comb COL/LOC	28.31	56.40	56.40	\$6,954	\$98,051.40	\$392,205.60
Totals:	35.67	75.44	75.44		\$154,428.84	\$617,715.36

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Franklin						
Principal Arterials	3.05	10.83	10.83	\$11,844	\$32,067.63	\$128,270.52
Minor Arterials	12.04	27.98	27.98	\$11,844	\$82,848.78	\$331,395.12
Collectors	5.16	10.26	10.26	\$6,954	\$17,837.01	\$71,348.04
Locals	28.96	57.76	57.76	\$6,954	\$100,415.76	\$401,663.04
Totals:	49.21	106.83	106.83		\$233,169.18	\$932,676.72
Comb PA/MA	15.09	38.81	38.81	\$11,844	\$114,916.41	\$459,665.64
Comb COL/LOC	34.12	68.02	68.02	\$6,954	\$118,262.77	\$473,011.08
Totals:	49.21	106.83	106.83		\$233,169.18	\$932,676.72
Hampton						
Principal Arterials	10.85	59.00	59.00	\$11,844	\$174,699.00	\$698,796.00
Minor Arterials	63.84	236.94	236.94	\$11,844	\$701,679.34	\$2,806,317.36
Collectors	32.82	82.33	82.33	\$6,954	\$143,130.71	\$572,522.82
Locals	319.80	650.35	650.35	\$6,954	\$1,130,633.48	\$4,522,533.90
Totals:	427.31	1028.62	1028.62		\$2,150,042.52	\$8,600,170.08
Comb PA/MA	74.69	295.94	295.94	\$11,844	\$876,278.34	\$3,505,113.36
Comb COL/LOC	352.62	732.68	732.68	\$6,954	\$1,273,764.18	\$5,095,056.72
Totals:	427.31	1028.62	1028.62		\$2,150,042.52	\$8,600,170.08
Newport News						
Principal Arterials	23.62	118.88	118.88	\$11,844	\$351,411.48	\$1,405,645.92
Minor Arterials	41.52	151.27	151.27	\$11,844	\$447,910.47	\$1,791,641.88
Collectors	51.46	120.15	120.15	\$6,954	\$208,880.78	\$835,523.10
Locals	371.77	756.14	756.14	\$6,954	\$1,314,549.39	\$5,258,197.56
Totals:	488.37	1146.24	1146.24		\$2,322,752.12	\$9,291,008.46
Comb PA/MA	65.14	269.95	269.95	\$11,844	\$799,321.95	\$3,197,287.80
Comb COL/LOC	423.23	876.29	876.29	\$6,954	\$1,523,430.17	\$6,093,720.66
Totals:	488.37	1146.24	1146.24		\$2,322,752.12	\$9,291,008.46

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Norfolk						
	Principal Arterials	52.87	246.17	\$11,844	\$728,909.37	\$2,915,637.48
	Minor Arterials	68.91	219.57	\$11,844	\$850,148.77	\$2,600,587.08
	Collectors	60.04	130.25	\$6,954	\$226,439.83	\$905,758.50
	Locals	523.23	1035.27	\$6,954	\$1,799,816.80	\$7,199,267.58
	Totals:	705.05	1631.26		\$3,405,312.66	\$13,621,250.64
	Comb PA/MA	121.78	465.74	\$11,844	\$1,379,056.14	\$5,516,224.56
	Comb COL/LOC	583.27	1165.52	\$6,954	\$2,026,256.52	\$8,105,026.08
	Totals:	705.05	1631.26		\$3,405,312.66	\$13,621,250.64
Poquoson						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	5.01	12.00	\$11,844	\$35,532.00	\$142,128.00
	Collectors	10.10	20.20	\$6,954	\$35,117.70	\$140,470.80
	Locals	36.65	72.77	\$6,954	\$126,510.65	\$506,042.58
	Totals:	51.76	104.97		\$197,160.35	\$788,641.38
	Comb PA/MA	5.01	12.00	\$11,844	\$35,532.00	\$142,128.00
	Comb COL/LOC	46.75	92.97	\$6,954	\$161,628.35	\$646,513.38
	Totals:	51.76	104.97		\$197,160.35	\$788,641.38
Portsmouth						
	Principal Arterials	11.72	61.60	\$11,844	\$152,787.60	\$611,150.40
	Minor Arterials	42.45	140.71	\$11,844	\$416,842.31	\$1,666,569.24
	Collectors	35.22	74.65	\$6,954	\$130,126.73	\$520,506.90
	Locals	306.07	606.29	\$6,954	\$1,054,035.17	\$4,216,140.68
	Totals:	395.46	873.45		\$1,753,591.80	\$7,014,367.20
	Comb PA/MA	54.17	192.31	\$11,844	\$569,429.91	\$2,277,719.64
	Comb COL/LOC	341.29	681.14	\$6,954	\$1,184,161.89	\$4,736,647.56
	Totals:	395.46	873.45		\$1,753,591.80	\$7,014,367.20

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Smithfield						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	4.33	8.60	\$11,844	\$25,464.60	\$101,858.40
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	32.40	65.11	\$6,954	\$113,193.74	\$452,774.94
	Totals:	36.73	73.71		\$138,658.34	\$664,633.34
	Comb PA/MA	4.33	8.60	\$11,844	\$25,464.60	\$101,858.40
	Comb COL/LOC	32.40	65.11	\$6,954	\$113,193.74	\$452,774.94
	Totals:	36.73	73.71		\$138,658.34	\$664,633.34
Suffolk						
	Principal Arterials	1.74	6.30	\$11,844	\$18,654.30	\$74,617.20
	Minor Arterials	5.36	12.59	\$11,844	\$37,278.99	\$149,115.96
	Collectors	5.24	10.77	\$6,954	\$18,723.65	\$74,894.68
	Locals	24.23	47.99	\$6,954	\$83,430.62	\$333,722.46
	Totals:	36.57	77.65		\$158,087.55	\$632,350.20
	Comb PA/MA	7.10	18.89	\$11,844	\$55,933.29	\$223,733.16
	Comb COL/LOC	29.47	58.76	\$6,954	\$102,154.26	\$408,617.04
	Totals:	36.57	77.65		\$158,087.55	\$632,350.20
Virginia Beach						
	Principal Arterials	39.43	207.10	\$11,844	\$613,223.10	\$2,452,892.40
	Minor Arterials	153.36	511.43	\$11,844	\$1,514,344.23	\$6,057,376.92
	Collectors	151.10	334.37	\$6,954	\$581,302.25	\$2,325,208.98
	Locals	1039.37	2083.79	\$6,954	\$3,822,668.92	\$14,490,675.66
	Totals:	1383.26	3136.69		\$6,331,538.49	\$25,326,153.96
	Comb PA/MA	192.79	718.53	\$11,844	\$2,127,567.33	\$8,510,269.32
	Comb COL/LOC	1190.47	2418.16	\$6,954	\$4,203,871.16	\$16,815,884.64
	Totals:	1383.26	3136.69		\$6,331,538.49	\$25,326,153.96

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Williamsburg						
Principal Arterials	3.76	12.96	12.96	\$11,844	\$38,374.56	\$153,498.24
Minor Arterials	9.76	26.79	26.79	\$11,844	\$79,325.19	\$317,300.76
Collectors	4.78	10.46	10.46	\$6,954	\$18,184.71	\$72,738.84
Locals	27.50	54.44	54.44	\$6,954	\$94,643.94	\$378,575.76
Totals:	45.80	104.65	104.65		\$230,528.40	\$922,113.60
Comb PA/MA	13.52	39.75	39.75	\$11,844	\$117,699.75	\$470,799.00
Comb COL/LOC	32.28	64.90	64.90	\$6,954	\$112,828.65	\$451,314.60
Totals:	45.80	104.65	104.65		\$230,528.40	\$922,113.60
SUFFOLK DISTRICT TOTALS						
Principal Arterials	202.92	880.05	880.05	\$11,844	\$2,605,828.05	\$10,423,312.20
Minor Arterials	504.08	1623.66	1623.66	\$11,844	\$4,807,657.26	\$19,230,629.04
Collectors	480.12	1055.60	1055.60	\$6,954	\$1,835,160.60	\$7,340,642.40
Locals	3418.88	6861.00	6861.00	\$6,954	\$11,827,848.50	\$47,711,394.00
Totals:	4605.98	10420.31	10420.31		\$21,176,494.41	\$84,705,977.64
Comb PA/MA	707.00	2503.71	2503.71	\$11,844	\$7,413,485.31	\$29,853,941.24
Comb COL/LOC	3898.98	7916.60	7916.60	\$6,954	\$13,763,009.10	\$55,052,036.40
Totals:	4605.98	10420.31	10420.31		\$21,176,494.41	\$84,705,977.64

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
FREDERICKSBURG DISTRICT						
Fredericksburg						
Principal Arterials	6.48	25.80	25.80	\$11,844	\$78,393.80	\$305,575.20
Minor Arterials	9.41	21.58	21.58	\$11,844	\$63,898.38	\$255,593.52
Collectors	12.00	23.31	23.31	\$6,954	\$40,524.44	\$162,097.74
Locals	47.94	99.57	99.57	\$6,954	\$173,102.45	\$692,409.78
Totals:	75.83	170.26	170.26		\$353,919.06	\$1,415,676.24
Comb PA/MA	15.89	47.38	47.38	\$11,844	\$140,292.18	\$561,168.72
Comb COL/LOC	59.94	122.88	122.88	\$6,954	\$213,626.88	\$854,507.52
Totals:	75.83	170.26	170.26		\$353,919.06	\$1,415,676.24
FRED'BURG DISTRICT TOTALS						
Principal Arterials	6.48	25.80	25.80	\$11,844	\$78,393.80	\$305,575.20
Minor Arterials	9.41	21.58	21.58	\$11,844	\$63,898.38	\$255,593.52
Collectors	12.00	23.31	23.31	\$6,954	\$40,524.44	\$162,097.74
Locals	47.94	99.57	99.57	\$6,954	\$173,102.45	\$692,409.78
Totals:	75.83	170.26	170.26		\$353,919.06	\$1,415,676.24
Comb PA/MA	15.	47.38	47.38	\$11,844	\$140,292.18	\$561,168.72
Comb COL/LOC	59.	22.88	22.88	\$6,954	\$213,626.88	\$854,507.52
Totals:	75.	70.26	70.26		\$353,919.06	\$1,415,676.24

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
CULPEPER DISTRICT						
Charlottesville						
Principal Arterials	14.66	43.92	43.92	\$11,844	\$130,047.12	\$520,188.48
Minor Arterials	12.45	29.44	29.44	\$11,844	\$87,171.84	\$348,687.36
Collectors	14.92	29.62	29.62	\$6,954	\$51,494.37	\$205,977.48
Locals	92.85	182.19	182.19	\$6,954	\$316,737.32	\$1,266,949.26
Totals:	134.88	285.17	285.17		\$585,450.65	\$2,341,802.58
Comb PA/MA	27.11	73.36	73.36	\$11,844	\$217,218.96	\$868,875.84
Comb COL/LOC	107.77	211.81	211.81	\$6,954	\$368,231.69	\$1,472,926.74
Totals:	134.88	285.17	285.17		\$585,450.65	\$2,341,802.58
Culpeper						
Principal Arterials	4.64	10.21	10.21	\$11,844	\$30,231.81	\$120,927.24
Minor Arterials	6.32	15.38	15.38	\$11,844	\$45,540.18	\$182,160.72
Collectors	2.98	5.88	5.88	\$6,954	\$10,222.38	\$40,889.52
Locals	30.46	61.21	61.21	\$6,954	\$106,413.59	\$425,654.34
Totals:	44.40	92.68	92.68		\$192,407.96	\$769,631.82
Comb PA/MA	10.96	25.59	25.59	\$11,844	\$75,771.99	\$303,087.96
Comb COL/LOC	33.44	67.09	67.09	\$6,954	\$116,635.97	\$466,543.86
Totals:	44.40	92.68	92.68		\$192,407.96	\$769,631.82
Orange						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	10.36	23.89	23.89	\$11,844	\$70,738.29	\$282,953.16
Collectors	0.00	0.00	0.00	\$6,954	\$0.00	\$0.00
Locals	16.19	32.16	32.16	\$6,954	\$55,910.16	\$223,640.64
Totals:	26.55	56.05	56.05		\$126,648.45	\$506,593.80
Comb PAMA	10.36	23.89	23.89	\$11,844	\$70,738.29	\$282,953.16
Comb COL/LOC	16.19	32.16	32.16	\$6,954	\$55,910.16	\$223,640.64
Totals:	26.55	56.05	56.05		\$126,648.45	\$506,593.80

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Warrenton						
	Principal Arterials	2.11	8.36	\$11,844	\$24,753.96	\$99,015.84
	Minor Arterials	9.13	23.34	\$11,844	\$69,109.74	\$276,438.96
	Collectors	1.04	2.08	\$6,954	\$3,610.08	\$14,464.32
	Locals	21.07	41.76	\$6,954	\$72,599.76	\$290,399.04
	Totals:	33.35	75.54		\$170,079.54	\$680,318.16
	Comb PAMA	11.24	31.70	\$11,844	\$93,863.70	\$375,454.80
	Comb COLLOC	22.11	43.84	\$6,954	\$76,215.84	\$304,863.36
	Totals:	33.35	75.54		\$170,079.54	\$680,318.16
CULPEPER DISTRICT TOTALS						
	Principal Arterials	21.41	62.49	\$11,844	\$185,032.89	\$740,131.56
	Minor Arterials	38.28	92.05	\$11,844	\$272,580.05	\$1,090,240.20
	Collectors	18.94	37.58	\$6,954	\$65,332.83	\$261,331.32
	Locals	180.57	317.32	\$6,954	\$551,660.82	\$2,208,643.28
	Totals:	239.18	509.44		\$1,074,586.59	\$4,298,348.36
	Comb PAMA	59.67	154.54	\$11,844	\$457,592.94	\$1,830,371.76
	Comb COLLOC	179.51	354.90	\$6,954	\$616,993.65	\$2,467,974.60
	Totals:	239.18	509.44		\$1,074,586.59	\$4,298,348.36

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
STAUNTON DISTRICT						
Bridgewater						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	5.61	12.60	\$11,844	\$37,308.60	\$149,234.40
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	17.26	34.27	\$6,954	\$59,578.40	\$238,313.58
	Totals:	22.87	46.87		\$96,887.00	\$387,547.98
	Comb PA/MA	5.61	12.60	\$11,844	\$37,308.60	\$149,234.40
	Comb COL/LOC	17.26	34.27	\$6,954	\$59,578.40	\$238,313.58
	Totals:	22.87	46.87		\$96,887.00	\$387,547.98
Buena Vista						
	Principal Arterials	5.35	12.12	\$11,844	\$35,887.32	\$143,549.28
	Minor Arterials	2.00	4.00	\$11,844	\$11,844.00	\$47,376.00
	Collectors	7.09	14.18	\$6,954	\$24,651.93	\$98,607.72
	Locals	29.67	59.34	\$6,954	\$103,162.59	\$412,650.36
	Totals:	44.11	89.64		\$175,545.84	\$702,183.36
	Comb PA/MA	7.35	16.12	\$11,844	\$47,731.32	\$190,925.28
	Comb COL/LOC	36.76	73.52	\$6,954	\$127,814.52	\$511,258.08
	Totals:	44.11	89.64		\$175,545.84	\$702,183.36
Clifton Forge						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	6.84	12.66	\$11,844	\$37,486.26	\$149,945.04
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	14.14	27.44	\$6,954	\$47,704.44	\$190,817.76
	Totals:	20.98	40.10		\$85,190.70	\$340,762.80
	Comb PA/MA	6.84	12.66	\$11,844	\$37,486.26	\$149,945.04
	Comb COL/LOC	14.14	27.44	\$6,954	\$47,704.44	\$190,817.76
	Totals:	20.98	40.10		\$85,190.70	\$340,762.80

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Covington						
	Principal Arterials	3.04	8.28	\$11,844	\$24,517.08	\$98,068.32
	Minor Arterials	2.23	4.46	\$11,844	\$13,206.06	\$52,824.24
	Collectors	3.97	7.94	\$6,954	\$13,803.59	\$55,214.76
	Locals	28.83	55.89	\$6,954	\$97,164.77	\$388,659.08
	Totals:	37.87	76.57		\$148,891.60	\$594,768.38
	Comb PA/MA	5.27	12.74	\$11,844	\$37,723.14	\$150,892.56
	Comb COLLOC	32.60	63.83	\$6,954	\$110,868.46	\$443,873.82
	Totals:	37.87	76.57		\$148,891.60	\$594,768.38
Elkton						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	0.98	1.96	\$11,844	\$5,803.58	\$23,214.24
	Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
	Locals	11.87	23.56	\$6,954	\$40,959.06	\$163,836.24
	Totals:	12.85	25.52		\$46,762.62	\$187,050.48
	Comb PA/MA	0.98	1.96	\$11,844	\$5,803.56	\$23,214.24
	Comb COLLOC	11.87	23.56	\$6,954	\$40,959.06	\$163,836.24
	Totals:	12.85	25.52		\$46,762.62	\$187,050.48
Front Royal						
	Principal Arterials	4.90	15.93	\$11,844	\$47,168.73	\$188,674.92
	Minor Arterials	4.50	9.00	\$11,844	\$26,849.00	\$106,596.00
	Collectors	6.62	13.24	\$6,954	\$23,017.74	\$92,070.96
	Locals	48.86	97.45	\$6,954	\$169,416.83	\$677,867.30
	Totals:	64.88	135.62		\$266,252.30	\$1,068,009.18
	Comb PA/MA	9.40	24.93	\$11,844	\$73,817.73	\$295,270.92
	Comb COLLOC	55.48	110.69	\$6,954	\$192,434.57	\$769,738.26
	Totals:	64.88	135.62		\$266,252.30	\$1,065,009.18

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
Grotoes						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	1.76	3.52	\$11,844	\$10,422.72	\$41,690.88
	Collectors	0.25	0.50	\$6,954	\$869.25	\$3,477.00
	Locals	17.54	34.50	\$6,954	\$59,978.25	\$239,913.00
	Totals:	19.55	38.52		\$71,270.22	\$285,080.88
	Comb PA/MA	1.76	3.52	\$11,844	\$10,422.72	\$41,690.88
	Comb COL/LOC	17.79	35.00	\$6,954	\$80,847.50	\$243,390.00
	Totals:	19.55	38.52		\$71,270.22	\$285,080.88
Harrisonburg						
	Principal Arterials	10.10	38.50	\$11,844	\$108,078.50	\$432,306.00
	Minor Arterials	15.13	41.09	\$11,844	\$121,867.49	\$486,869.96
	Collectors	28.61	57.44	\$6,954	\$99,859.44	\$399,437.76
	Locals	75.94	154.13	\$6,954	\$267,955.01	\$1,071,820.02
	Totals:	129.78	289.16		\$597,558.44	\$2,390,233.74
	Comb PA/MA	25.23	77.59	\$11,844	\$229,743.99	\$918,975.96
	Comb COL/LOC	104.55	211.57	\$6,954	\$367,814.45	\$1,471,257.78
	Totals:	129.78	289.16		\$597,558.44	\$2,390,233.74
Lexington						
	Principal Arterials	4.89	10.84	\$11,844	\$31,505.04	\$126,020.16
	Minor Arterials	1.04	2.08	\$11,844	\$6,158.88	\$24,635.52
	Collectors	4.83	9.66	\$6,954	\$16,793.91	\$67,175.64
	Locals	14.11	27.92	\$6,954	\$48,538.92	\$184,155.68
	Totals:	24.87	50.30		\$102,996.75	\$411,987.00
	Comb PA/MA	5.93	12.72	\$11,844	\$37,663.82	\$150,655.68
	Comb COL/LOC	18.94	37.58	\$6,954	\$65,332.93	\$261,331.32
	Totals:	24.87	50.30		\$102,996.75	\$411,987.00

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Luray						
	Principal Arterials	0.35	1.40	\$11,844	\$4,145.40	\$16,581.60
	Minor Arterials	8.13	18.26	\$11,844	\$54,067.86	\$216,271.44
	Collectors	2.72	5.25	\$6,954	\$9,144.51	\$36,578.04
	Locals	21.57	42.91	\$6,954	\$74,599.04	\$298,396.14
	Totals:	32.77	67.83		\$141,956.81	\$567,827.22
	Comb PA/MA	8.48	19.66	\$11,844	\$58,213.28	\$232,853.04
	Comb COL/LOC	24.29	48.17	\$6,954	\$83,743.55	\$334,974.18
	Totals:	32.77	67.83		\$141,956.81	\$567,827.22
Staunton						
	Principal Arterials	6.09	15.95	\$11,844	\$47,227.95	\$188,911.80
	Minor Arterials	18.46	48.99	\$11,844	\$145,059.39	\$580,237.56
	Collectors	17.98	38.12	\$6,954	\$82,794.82	\$251,178.48
	Locals	83.00	165.42	\$6,954	\$287,582.67	\$1,150,330.68
	Totals:	125.51	266.48		\$542,664.63	\$2,170,658.52
	Comb PA/MA	24.55	64.94	\$11,844	\$192,267.34	\$769,149.36
	Comb COL/LOC	100.96	201.54	\$6,954	\$350,377.29	\$1,401,509.16
	Totals:	125.51	266.48		\$542,664.63	\$2,170,658.52
Strasburg						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	3.36	6.72	\$11,844	\$19,897.92	\$79,591.68
	Collectors	1.83	3.66	\$6,954	\$6,362.91	\$25,451.64
	Locals	10.05	18.91	\$6,954	\$32,875.04	\$131,500.14
	Totals:	15.24	29.29		\$59,135.87	\$236,543.46
	Comb PA/MA	3.36	6.72	\$11,844	\$19,897.92	\$79,591.68
	Comb COL/LOC	11.88	22.57	\$6,954	\$39,237.95	\$156,951.78
	Totals:	15.24	29.29		\$59,135.87	\$236,543.46

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Waynesboro						
	Principal Arterials	8.47	28.95	\$11,844	\$85,720.95	\$342,883.80
	Minor Arterials	10.03	24.50	\$11,844	\$72,544.50	\$290,178.00
	Collectors	18.12	36.87	\$6,954	\$64,098.50	\$256,393.98
	Locals	71.73	143.19	\$6,954	\$248,935.82	\$995,743.26
	Totals:	108.35	233.51		\$471,299.76	\$1,885,199.04
	Comb PA/MA	18.50	53.45	\$11,844	\$158,265.45	\$633,061.80
	Comb COL/LOC	89.85	180.06	\$6,954	\$313,034.31	\$1,252,137.24
	Totals:	108.35	233.51		\$471,299.76	\$1,885,199.04
Winchester						
	Principal Arterials	3.94	12.33	\$11,844	\$36,509.13	\$146,036.52
	Minor Arterials	11.27	27.35	\$11,844	\$80,983.35	\$323,933.40
	Collectors	10.83	24.38	\$6,954	\$42,384.63	\$169,538.52
	Locals	64.85	128.65	\$6,954	\$223,658.03	\$894,632.10
	Totals:	90.89	192.71		\$383,535.14	\$1,534,140.54
	Comb PA/MA	15.21	39.68	\$11,844	\$117,492.48	\$469,969.92
	Comb COL/LOC	75.68	153.03	\$6,954	\$266,042.66	\$1,064,170.62
	Totals:	90.89	192.71		\$383,535.14	\$1,534,140.54
Woodstock						
	Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
	Minor Arterials	3.94	7.88	\$11,844	\$23,332.68	\$93,330.72
	Collectors	3.25	6.50	\$6,954	\$11,300.25	\$45,201.00
	Locals	16.45	32.81	\$6,954	\$57,040.19	\$228,160.74
	Totals:	23.64	47.19		\$91,673.12	\$366,692.46
	Comb PA/MA	3.94	7.88	\$11,844	\$23,332.68	\$93,330.72
	Comb COL/LOC	19.70	39.31	\$6,954	\$68,340.44	\$273,361.74
	Totals:	23.64	47.19		\$91,673.12	\$366,692.46

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
STAUNTON DISTRICT TOTALS						
Principal Arterials		47.13	142.10	\$11,844	\$420,758.10	\$1,683,032.40
Minor Arterials		95.28	225.07	\$11,844	\$666,432.27	\$2,665,729.08
Collectors		106.08	215.75	\$6,954	\$375,081.38	\$1,500,325.50
Locals		525.67	1046.39	\$6,954	\$1,819,149.02	\$7,276,596.06
Totals:		774.16	1829.31		\$3,281,420.76	\$13,125,683.04
Comb PA/MA		142.41	387.17	\$11,844	\$1,087,190.37	\$4,348,761.48
Comb COL/LOC		631.75	1262.14	\$6,954	\$2,194,230.39	\$8,776,921.56
Totals:		774.16	1829.31		\$3,281,420.76	\$13,125,683.04

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 98-00

SEPTEMBER 3, 1999

Municipality	DISTRICT CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
NORTHERN VIRGINIA DISTRICT					
Alexandria					
Principal Arterials	18.22	76.44	\$11,844	\$228,338.84	\$905,355.36
Minor Arterials	35.12	113.99	\$11,844	\$337,524.39	\$1,350,097.56
Collectors	11.70	23.85	\$6,954	\$41,463.23	\$165,852.90
Locals	143.25	291.83	\$6,954	\$507,348.48	\$2,029,385.82
Totals:	208.29	508.11		\$1,112,672.91	\$4,450,691.64
Comb PA/MA	53.34	190.43	\$11,844	\$563,863.23	\$2,255,452.92
Comb COL/LOC	154.95	315.88	\$6,954	\$548,809.68	\$2,195,238.72
Totals:	208.29	508.11		\$1,112,672.91	\$4,450,691.64
Quintessence					
Principal Arterials	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	2.20	5.20	\$11,844	\$15,397.20	\$61,588.80
Collectors	0.00	0.00	\$6,954	\$0.00	\$0.00
Locals	7.53	15.22	\$6,954	\$28,459.97	\$105,839.88
Totals:	9.73	20.42		\$41,857.17	\$167,428.68
Comb PA/MA	2.20	5.20	\$11,844	\$15,397.20	\$61,588.80
Comb COL/LOC	7.53	15.22	\$6,954	\$28,459.97	\$105,839.88
Totals:	9.73	20.42		\$41,857.17	\$167,428.68
Fairfax					
Principal Arterials	9.41	40.49	\$11,844	\$119,890.89	\$479,563.56
Minor Arterials	6.17	17.75	\$11,844	\$52,557.75	\$210,231.00
Collectors	1.86	4.89	\$6,954	\$8,501.27	\$34,005.06
Locals	52.52	105.80	\$6,954	\$183,933.30	\$735,733.20
Totals:	69.96	168.93		\$364,883.21	\$1,459,532.82
Comb PA/MA	15.58	58.24	\$11,844	\$172,448.64	\$689,794.56
Comb COL/LOC	54.38	110.69	\$6,954	\$182,434.57	\$769,738.26
Totals:	69.96	168.93		\$364,883.21	\$1,459,532.82

VDOT
URBAN DIVISION
URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
STATE FUNCTIONAL CLASSIFICATION
FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Falls Church						
Principal Arterials	3.77	14.02	14.02	\$11,844	\$41,513.22	\$166,052.88
Minor Arterials	3.47	8.05	8.05	\$11,844	\$23,836.05	\$95,344.20
Collectors	3.37	6.86	6.86	\$6,954	\$11,926.11	\$47,704.44
Locals	21.18	43.10	43.10	\$6,954	\$74,929.35	\$299,717.40
Totals:	31.79	72.03	72.03		\$152,204.73	\$608,818.92
Comb PA/MA	7.24	22.07	22.07	\$11,844	\$85,349.27	\$261,397.08
Comb COL/LOC	24.55	49.96	49.96	\$6,954	\$86,855.46	\$347,421.84
Totals:	31.79	72.03	72.03		\$152,204.73	\$608,818.92
Hemdon						
Principal Arterials	0.00	0.00	0.00	\$11,844	\$0.00	\$0.00
Minor Arterials	7.52	29.91	29.91	\$11,844	\$88,563.51	\$354,254.04
Collectors	5.62	17.92	17.92	\$6,954	\$31,153.92	\$124,615.68
Locals	38.81	75.74	75.74	\$6,954	\$131,873.99	\$526,696.96
Totals:	49.95	123.57	123.57		\$251,391.42	\$1,005,566.68
Comb PA/MA	7.52	29.91	29.91	\$11,844	\$88,563.51	\$354,254.04
Comb COL/LOC	42.43	93.66	93.66	\$6,954	\$162,827.91	\$651,311.84
Totals:	49.95	123.57	123.57		\$251,391.42	\$1,005,566.68
Leesburg						
Principal Arterials	3.31	11.67	11.67	\$11,844	\$34,554.87	\$138,219.48
Minor Arterials	7.23	19.80	19.80	\$11,844	\$58,627.80	\$234,511.20
Collectors	12.88	29.78	29.78	\$6,954	\$51,772.53	\$207,090.12
Locals	48.23	98.23	98.23	\$6,954	\$170,772.86	\$683,091.42
Totals:	71.63	159.48	159.48		\$315,728.06	\$1,262,912.22
Comb PA/MA	10.54	31.47	31.47	\$11,844	\$93,182.67	\$372,730.68
Comb COL/LOC	61.09	128.01	128.01	\$6,954	\$222,545.39	\$890,181.54
Totals:	71.63	159.48	159.48		\$315,728.06	\$1,262,912.22

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
Manassas						
	Principal Arterials	7.79	27.63	\$11,844	\$81,812.43	\$327,249.72
	Minor Arterials	17.39	60.78	\$11,844	\$179,969.58	\$719,878.32
	Collectors	6.93	15.14	\$6,954	\$26,320.88	\$106,283.56
	Locals	65.10	134.05	\$6,954	\$233,045.93	\$932,183.70
	Totals:	97.21	237.60		\$521,148.83	\$2,084,595.30
	Comb PA/MA	25.18	88.41	\$11,844	\$261,782.01	\$1,047,128.04
	Comb COL/LOC	72.03	149.19	\$6,954	\$259,366.82	\$1,037,467.26
	Totals:	97.21	237.60		\$521,148.83	\$2,084,595.30
Manassas Park						
	Principal Arterials	0.31	1.24	\$11,844	\$3,871.84	\$14,886.56
	Minor Arterials	3.41	9.82	\$11,844	\$29,077.02	\$116,308.08
	Collectors	1.43	2.88	\$6,954	\$4,972.11	\$19,888.44
	Locals	15.45	32.78	\$6,954	\$56,988.03	\$227,952.12
	Totals:	20.60	46.70		\$94,708.80	\$378,835.20
	Comb PA/MA	3.72	11.06	\$11,844	\$32,748.66	\$130,994.64
	Comb COL/LOC	16.88	35.64	\$6,954	\$61,960.14	\$247,840.56
	Totals:	20.60	46.70		\$94,708.80	\$378,835.20
Vienna						
	Principal Arterials	2.09	8.36	\$11,844	\$24,753.96	\$99,015.84
	Minor Arterials	7.17	16.43	\$11,844	\$48,649.23	\$194,596.92
	Collectors	5.63	11.26	\$6,954	\$19,575.51	\$78,302.04
	Locals	45.32	90.52	\$6,954	\$157,368.02	\$629,476.08
	Totals:	60.21	126.57		\$250,347.72	\$1,001,390.88
	Comb PA/MA	9.26	24.79	\$11,844	\$73,403.19	\$293,612.76
	Comb COL/LOC	50.95	101.78	\$6,954	\$176,944.53	\$707,778.12
	Totals:	60.21	126.57		\$250,347.72	\$1,001,390.88

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1999

Municipality	DISTRICT	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER LM	QUARTERLY PAYMENT	ANNUAL PAYMENT
NOVA DISTRICT TOTALS						
	Principal Arterials	44.90	179.85	\$11,844	\$532,535.85	\$2,130,143.40
	Minor Arterials	89.88	281.73	\$11,844	\$834,202.53	\$3,336,810.12
	Collectors	49.40	112.56	\$6,954	\$185,685.56	\$782,742.24
	Locals	435.39	887.27	\$6,954	\$1,542,518.90	\$6,170,075.58
	Totals:	619.37	1461.41		\$3,104,942.84	\$12,419,771.34
	Comb PAMA	134.58	461.58	\$11,844	\$1,366,738.38	\$5,466,953.52
	Comb COLLOC	484.79	999.83	\$6,954	\$1,738,204.46	\$6,952,817.82
	Totals:	619.37	1461.41		\$3,104,942.84	\$12,419,771.34

VDOT
 URBAN DIVISION
 URBAN MUNICIPAL MILEAGE AND PAYMENTS BASED ON
 STATE FUNCTIONAL CLASSIFICATION
 FY 99-00

SEPTEMBER 3, 1998

Municipality	DISTRICT MILEAGE	CENTERLINE MILEAGE	LANE MILEAGE	RATE PER L/M	QUARTERLY PAYMENT	ANNUAL PAYMENT
STATEWIDE TOTAL BY FUNC/CLASS						
Principal Arterials		585.81	2209.82	\$11,844	\$6,543,277.02	\$26,173,108.08
Minor Arterials		1220.79	3493.11	\$11,844	\$10,343,098.71	\$41,372,394.84
Collectors		1005.27	2145.88	\$8,954	\$3,730,612.38	\$14,922,449.52
Locals		7329.13	14651.13	\$6,954	\$25,470,989.51	\$101,883,958.02
Totals:		10141.00	22499.94		\$46,087,977.62	\$184,351,910.46
Comb PAMA		1806.60	5702.93	\$11,844	\$16,886,375.73	\$67,545,502.92
Comb COLLOC		8334.40	16797.01	\$8,954	\$29,201,601.89	\$116,806,407.54
Totals:		10141.00	22499.94			\$184,351,910.46
<hr/>						
CHESAPEAKE BAY BRIDGE TUNNEL			74.40	\$11,844	\$220,298.40	\$881,193.60

**ARLINGTON COUNTY
FY 1999-2000
CONSTRUCTION AND MAINTENANCE ALLOCATION**

CONSTRUCTION PAYMENT

	CONSTRUCTION ALLOCATION	FEDERAL AID TO BE ESCROWED	=	STATE FUNDS TO BE DISTRIBUTED
<i>FY 1999-2000 (33.1-23.4 C)</i>	\$5,287,370	\$2,428,838		\$2,837,532
<i>FY 1999-2000 STP & EQUITY ADJUSTMENT</i>	\$0	\$0		\$0
TOTAL CONSTRUCTION PAYMENT				\$2,837,532

MAINTENANCE PAYMENT

<u>RATE / LANE MILE</u>	<u>1999 MCI Factor</u>	
7201	1.521	
 <u>LANE MILES</u>	 <u>RATE</u>	
957.68	10852.721	
 TOTAL MAINTENANCE PAYMENT		\$10,488,983
TOTAL ANNUAL CONSTRUCTION AND MAINTENANCE PAYMENT		\$13,326,515
		\$3,331,629

**HENRICO COUNTY
FY 1999-2000
CONSTRUCTION AND MAINTENANCE ALLOCATION**

CONSTRUCTION PAYMENT

	CONSTRUCTION ALLOCATION	FEDERAL AID TO BE ESCROWED	=	STATE FUNDS TO BE DISTRIBUTED
<i>FY 1999-2000 (33.1-23.4 C)</i>	\$7,356,446	\$3,393,528		\$3,662,917
<i>FY 1999-2000 STP & EQUITY ADJUSTMENT</i>	\$220,270	\$176,218		\$44,054
TOTAL				\$4,006,971

MAINTENANCE PAYMENT

<u>RATE / LANE MILE</u>	<u>1999 MCI Factor</u>	
3616	1.521	
 <u>LANE MILES</u>	 <u>RATE</u>	
2983.57	5499.938	
 TOTAL MAINTENANCE PAYMENT		\$18,409,444
TOTAL ANNUAL CONSTRUCTION AND MAINTENANCE PAYMENT		\$20,416,416
 QUARTERLY PAYMENT		 \$5,104,104

9/15/99

Item 7:

Moved by Mr. Humphreys, seconded by Mr. White, that

WHEREAS, the Commonwealth acquired certain lands for Route 707 from Henry M. Hall, et al, by Omnibus Deed dated June 6, 1963, recorded in Deed Book 407, Page 217, in the Office of the Clerk of the Circuit Court of Spotsylvania County; and

WHEREAS, State Highway Project 0003-088-122, RW-201 relocated a portion of Route 707; and

WHEREAS, in accordance with Section 33.1-155 of the Code of Virginia (1950), as amended, a section of Route 707 was abandoned by the Board of Supervisors of Spotsylvania County by resolution dated April 13, 1999; and

WHEREAS, the Acting Commonwealth Transportation Commissioner has certified in writing that a portion of the lands containing 0.11 acre, more or less, and lying north of and adjacent to the north revised proposed right of way line of Route 3, from a point approximately 49 feet opposite approximate Station 212+00 (WBL construction baseline, Project 0003-088-122, RW-201) to a point approximately 49 feet opposite approximate Station 213+00 (WBL construction baseline, Project 0003-088-122, RW-201) does not constitute a section of the public road and is deemed by him no longer necessary for the uses of the Secondary System of State Highways; and

WHEREAS, the adjacent landowner has requested the surplus lands be conveyed in exchange for lands required for the construction of Project 0003-088-122, RW-201.

NOW, THEREFORE, in accordance with the provisions of Section 33.1-154 of the Code of Virginia (1950), as amended, the conveyance of the said lands, so certified, is approved and the Acting Commonwealth Transportation Commissioner is hereby authorized to execute, in the name of the Commonwealth, a deed, without warranty, conveying the lands for a consideration satisfactory to the Director of Right of Way and Utilities, subject to such restrictions as may be deemed appropriate.

Motion carried.

9/15/99

Moved by Mr. Humphreys, seconded by Mr. White, that

WHEREAS, In connection with Route 659, State Highway Project 0659-060-141,C-501, the Commonwealth acquired certain lands from Ethel Genevieve Meisel and Clarence J. Meisel by deed dated July 16, 1973, recorded in Deed Book 338, Page 239, in the Office of the Clerk of the Circuit Court of Montgomery County; and

WHEREAS, the Acting Commonwealth Transportation Commissioner has certified in writing that a portion of the lands containing 0.022 acre, more or less, and lying west of and adjacent to the west right of way line of Route 659, from a point approximately 25 feet opposite approximate Station 129+75 (Route 659 revised centerline) to a point approximately 70 feet opposite approximate Station 130+45 (Route 659 revised centerline), was acquired incidental to the construction, reconstruction, alteration, maintenance, and repair of Route 659 and does not constitute a section of the public road and is deemed by him no longer necessary for the uses of the Secondary System of State Highways; and

WHEREAS, the adjacent landowner has requested that the surplus lands be conveyed.

NOW, THEREFORE, in accordance with the provisions of Section 33.1-154 of the Code of Virginia (1950), as amended, the conveyance of the said lands, so certified, is approved and the Acting Commonwealth Transportation Commissioner is hereby authorized to execute, in the name of the Commonwealth, a deed, without warranty, conveying the lands for a consideration satisfactory to the Director of Right of Way and Utilities, subject to such restrictions as may be deemed appropriate.

Motion carried.

Item 8:

Moved by Mrs. Lionberger, seconded by Mr. Humphreys, that the Board approve the bids received July 27, August 13, August 24, August 25, August 26, and August 31, 1999, listed for award on the attached sheets numbered 7 A through 7 M and authorize execution of contracts by the Deputy Commissioner or Chief Engineer, and approve rejection of those bids listed for rejection and authorize readvertisement.

Motion carried.

**BID DEFC 71C
BID RECEIVED**

AUGUST 24, 1999

Job Des.	Project No.	Req. No.	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
----------	-------------	----------	------------------------	----------------	------------	-------------	-----

1 007	864-121-HWJL04 CONSTRUCTION FUND	64	From: 1.947 MI. W. Route 141 (A Denigh Blvd. Chesapeake) To: Route 17 (L. Clyde Morris Blvd.)	AWARD	WINN NURSERY OF VIRGINIA, INC. NORFOLK, VA.	4	\$336,679.00
	NH.004-1(020)		CITY OF NEWPORT NEWS Landscaping				

INTERSTATE

1 INTERSTATE PROJECT AWARDED @ \$336,679.00

BID RESULTS

AUGUST 24, 1999

Job Des.	Project No.	Kic. No.	Location and Work Type	RECOMMENDATION	Contractor	Nbr. of Bids	Bid
1	040 D462-073-102-145W CONSTRUCTION FUNDS	460	Route 605 Mt. N. in. Route 616 Tc. in. Route 646 SOUTHAMPTON CO. Turn Lane. Loc. 605 Mt. North. Dist. & App. Pave.	AWARD	CURTIS CONTRACTING, INC. NEWPORT NEWS, VA.	3	\$58,149.95
2	010 (NE)040-961-101, N-97 CONSTRUCTION FUNDS	Var.	Various Locations WELSTON DISTRICT Overhead Replacement	AWARD	SELCO SEEDING, INC. SWORD'S CREEK, VA.	3	\$317,908.25
3	827 D100-073-102-145W; D100-073-102-145W MAINTENANCE FUNDS	100	Location: Route 100 over Route 409 & R4 PULASKI CO. Bridge Support, Repair, & Deck Overlay	AWARD	CLECO CORPORATION ROSELDALE, VA.	5	\$413,502.50

3 PRIMARY PROJECTS AWARDED @ \$779,550.70

BID RESULTS

AUGUST 24, 1999

Job Des.	Project No.	Rte. No.	Location and Work Type	RECOMMENDATION	Contractor	Nu. of Bids	Bid
1	0629-006-213-0301, BRIDGE CONSTRUCTION FUNDS	649	From 0.630 MI North Route 628 To 0.772 MI North Route 608 SPOTSYLVANIA CO. Approach and (2) Drainage Structures Over No. River	AWARDED	BURLINGHAM CONSTRUCTION CO., INC. CONCORD, VA.	4	\$379,717.34
2	0629-029-301-0301, BRIDGE CONSTRUCTION FUNDS	623 & 624	Location No. 1 of 205 KM From Int. Route 624 & 623 Location No. 2 of 165 KM W. Advance Dam FAIRFAX CO. Bridges (2) Over Dogue Creek & Approach	AWARDED	THE LANE CONSTRUCTION CORPORATION MERIDEN, CT.	5	\$1,368,247.01
3	0629-006-140-0302, CONSTRUCTION FUNDS	630	From Route 1 To 1.81 MI. East Route 1 STAFFORD CO. 1.81 MI. Doge, Drain, App. Pipe, Signposts and Utilities	AWARDED	HENDERSON CONSTR. CO., INC. FREDERICKSBURG, VA.	14	\$3,131,543.69
4	0629-029-043-0608, BRIDGE CONSTRUCTION FUNDS	628	From 8.999 MI. S. of Int. Route 637 To 0.004 MI. S. of Int. Route 637 PRINCE EDWARD CO. 0.275 MI. Drain, Drain, App. S. T. Pipe & Bridge	AWARDED	MRY CONSTRUCTION COMPANY, INCORPORATED CLARKSVILLE, VA.	6	\$324,005.04

BID RESULTS

AUGUST 24, 1999

Sub Des.	Project No.	Ric. No.	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
5	0602-041-286(C301) CONSTRUCTION FUNDS	443	From: 1.224 KM S. James Rd To: Int. Route 678 NALLEY'S CO. 1.354 KM Grade, Drain. & App. Priv.	AWARD	KEY CONSTRUCTION COMPANY, INCORPORATED CLARKSVILLE, VA.	10	\$377,000.00
6	0617-042-063(M50) CONSTRUCTION FUNDS	617	From: Int. Route 618 To: Int. Route 33 HANOVER CO. 3.417 KM Grade, Drain. & App. S. T. Priv.	AWARD	KEY CONSTRUCTION COMPANY, INCORPORATED CLARKSVILLE, VA.	7	\$654,161.30
7	0625-051-144(C301) CONSTRUCTION FUNDS	615	From: James 684W72 To: Route 200 (Springer Road) LANCASTER CO. 0.662 KM Grade, Drain. & App. Priv.	AWARD	ABERNATHY CONSTR. COMP. GLEN ALLEN, VA.	6	\$456,158.71
8	0006-037-167(M50) CONSTRUCTION FUNDS	700	Location Int. Route 622 GOOCHLAND CO. Slope Mark. for Sight Distances	AWARD	KRAHENBILL & CHISHOLM, INC. TREVELLIANS, VA.	4	\$19,500.00

BID RESULTS

AUGUST 24, 1999

Job Desc.	Project No:	Rte. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	BiD
9	014	0405-052-402(N50) CONSTRUCTION FUNDS	669 Front East State Maintenance Tc: Wise County Line LEE CO. 1.13 MI. Gravel, Drains & App. S. T. Proc.	AWARD	LITTLE HENRY'S EXCAVATING & PAVING, INC. POUND, VA.	8	\$167,139.98
10	015	0420-006-102(N50) CONSTRUCTION FUNDS	028 Front Route 42 Tc: 0.903 MI. N. Route 42 SMYTH CO. 0.903 MI. Gravel, Drains & Asphalt B T. Proc.	AWARD	W-L CONSTR. & PAVING, INC. CHELSEA, VA.	11	\$231,455.00
11	016	0145-046-102(N50) CONSTRUCTION FUNDS	148 Hunt Ln. Route 401 Tc: End State Maintenance SMYTH CO. 0.809 MI. Gravel, Drains & App. S. T. Proc.	AWARD	ELK KNOR, INC. PENNINGTON GAP, VA.	11	\$180,895.94
12	017	0446-001-151(N50) CONSTRUCTION FUNDS	046 Front 0.06 MI. W. Route 637 Tc: 0.16 MI. W. Route 637 RUSSELL CO. 0.3 MI. Gravel, Drains & App. Proc.	AWARD	F & J CONTRACTING, L.L.C. LEBENSON, VA.	8	\$88,089.97

BID RESULTS

AUGUST 24, 1999

Job Dist.	Project No.	Rec. No.	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
13	0642-071-192,4901; 0676-077-190,4901; 0788-077-194,4901. 2nd CONSTRUCTION FUNDS	642, 476 & 788	Various Locations RULASKI CO 0.93 MI. Grads, Drain, Prec. & Inlet	AWARD	ELK KNOB, INC. PENNINGTON GAP, VA.	8	\$272,776.60
14	0753-017-194,000 CONSTRUCTION FUNDS	753	From 4.3 MI. S. Route 611 To 0.8 MI. E. Route 782 CAMBOLL CO. 1.68 MI. Prec., W.M., Drain. & Inlet	AWARD	ELK KNOB, INC. PENNINGTON GAP, VA.	6	\$269,862.26

14 SECONDARY PROJECTS AWARDED @ \$8,119,864.85

BID RESULTS

AUGUST 24, 1999

Agg Desc.	Project No:	Req. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
--------------	-------------	-------------	---------------------------	----------------	------------	----------------	-----

1	BR-1401554 CONSTRUCTION FUND	333	0.007 KM E. Hastings Avenue To: 0.024 KM E. Jefferson Avenue	AWARDED	R. R. DAWSON BRIDGE COMPANY, LLC LEXINGTON, KY.	8	\$7,598,261.44
---	---------------------------------	-----	---	---------	--	---	----------------

CITY OF NEWPORT NEWS
0.772 KM Grade, Drain, Asp. Pavt.,
Walk, & Bridge (2)

1 URBAN PROJECT AWARDED @ \$7,598,261.44

BID RESULTS

AUGUST 24, 1999

Job Des.	Project No.	Ric. No.	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
1	MST 496-PAY-310 MAINTENANCE FUNDS	I-81	From: M. P. 21.23 SBL Ramp in Area 437 To: M. P. 37.00 SBL Rockingham/Steinbock Ct. ROCKINGHAM CO 3.00 Mi. Deep Mining & Asp. Application	AWARD	APAC-VIRGINIA, INC. STEPHENSON, VA.	2	\$1,083,659.10
2	MST 496-BEP-813 MAINTENANCE FUNDS	Var.	Various Locations STANTON DISTRICT W/DG Royal Oak, Va.	AWARD	MTA INDUSTRIAL PAINTING CORP. TARPOON SPRINGS, FL.	7	\$472,147.00

2 MISCELLANEOUS PROJECTS AWARDED @ \$1,555,806.10

BID RESULTS

JULY 27, 1999

Job Des.	Project No:	Ric. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
1 P77	0058-009-ES6-C789. ES (0.2618, B540, B441, B642, B443, B444, B645, B446 CONSTRUCTION FUNDS	36	Route 722 N. To: 0.645 KM E. Route 11 N. MICHLEHARD CO 47 KM G466, D415, Aq. P45. 3.3.24, Bus. W40 & Bridges (11)	PRIMARY SUBJECT	MORSE DIESEL-CIVIL, LLC LAWRENCEVILLE NJ	4	\$68,962,300.30

BID RESULTS

BIDS RECEIVED BY ROANOKE COUNTY

AUGUST 13, 1999

Job Des.	Project No:	Ric. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
1 MSB	ENVS-081-KALCON CONSTRUCTION PAVED		Location: Hanging Rock Battlefield Trail	AWARD	S. M. WRIGHT EXCAVATING, INC. ROANOKE, VA	3	\$28,500.00

MISCELLANEOUS

ROANOKE COUNTY
Repair to the Hanging Rock
Battlefield Trail

BID RESULTS

BIDS RECEIVED BY CENTRAL VIRGINIA PLANNING COMMISSION

AUGUST 25, 1999

Job Desc.	Project No:	Ric. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
I MEP	EM63-118-423(CS8); EM63-118-423(CS9) CONSTRUCTION FUNDS		Location: Trail connecting a natural preservation trail to driveway at providing a link to the proposed city park	AWARD	U. S. CONSTRUCTION ROANOKE, VA	3	\$626,062.00

MISCELLANEOUS

CITY OF SYNCHIBURO
Bids w Trails Educational Project

BID RESULTS

BIDS RECEIVED BY FAIRFAX COUNTY - FRIENDS OF FAIRFAX STATION, INC.

AUGUST 26, 1999

Job Des.	Project No:	Rtc. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
1 M60	6065-095-123 (CS0) CONSTRUCTION FUNDS		Location: Fairfax Station Train Museum Paving Lot	AWARD	NORTHERN VIRGINIA PAVING, INC. MANASSAS, VA	3	\$7,290,000

MISCELLANEOUS

FAIRFAX COUNTY

Per: [unclear]

BID RESULTS

BIDS RECEIVED BY TOWN OF ELKTON

AUGUST 31, 1999

Job Des.	Project No:	Ric. No:	Location and Work Type	RECOMMENDATION	Contractor	No. of Bids	Bid
1	8896-2 16-121 CS01 CONSTRUCTION NUMBER		Location: Main Street in the Town of Elkton	MISCELLANEOUS A WAJUD	MASTEC NORTH AMERICA, INC. ASHBORO, NC	4	\$196,415.00

TOWN OF ELKTON
Utility relocation on Main Street in the
Town of Elkton

9/15/99

Item 9:

Moved by Mr. White, seconded by Mr. Klinge, that

WHEREAS, in accordance with the needs and schedules for implementing its program objectives, the Department has determined that in order to perform the activities necessary to meet those objectives for engineering services on projects located in Region I consisting of Bristol, Lynchburg, and Salem Districts, it is necessary to supplement its Structure and Bridge Division staff; and

WHEREAS, in accordance with Department policy and State procurement procedures, a limited services agreement for Region I is being entered into with Alpha Corporation to perform the engineering services for a two year period; and

WHEREAS, careful review and consideration has been made of the scope of work and services required and hourly rates by classification, overhead rates, direct reimbursable expenses, and profit have been established for these services and are set forth in the Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes execution of a limited services Design and Inspection of Bridges and Other Structures Agreement with the firm of Alpha Corporation which establishes a maximum total compensation not to exceed \$3,000,000.

Motion carried.

Moved by Mr. White, seconded by Mr. Klinge, that

WHEREAS, in accordance with the needs and schedules for implementing its program objectives, the Department has determined that in order to perform the activities necessary to meet those objectives for engineering services on projects located in Region II consisting of Fredericksburg, Richmond, and Suffolk Districts, it is necessary to supplement its Structure and Bridge Division staff; and

WHEREAS, in accordance with Department policy and State procurement procedures, a limited services agreement for Region II is being entered into with Reid and Cornwell, Ltd. to perform the engineering services for a two year period; and

9/15/99

WHEREAS, careful review and consideration has been made of the scope of work and services required and hourly rates by classification, overhead rates, direct reimbursable expenses, and profit have been established for these services and are set forth in the Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes execution of a limited services Design and Inspection of Bridges and other Structures Agreement with the firm of Reid and Cornwell, Ltd. which establishes a maximum total compensation not to exceed \$3,000,000.

Motion carried.

Moved by Mr. White, seconded by Mr. Klinge, that

WHEREAS, in accordance with the needs and schedules for implementing its program objectives, the Department has determined that in order to perform the activities necessary to meet those objectives for engineering services on projects located in Region III consisting of Culpeper, Northern Virginia, and Staunton Districts, it is necessary to supplement its Structure and Bridge Division staff; and

WHEREAS, in accordance with Department policy and State procurement procedures, a limited services agreement for Region III is being entered into with Moffatt and Nichol Engineers to perform the engineering services for a two-year period; and

WHEREAS, careful review and consideration has been made of the scope of work and services required and hourly rates by classification, overhead rates, direct reimbursable expenses, and profit have been established for these services and are set forth in the Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes execution of a limited services Design and Inspection of Bridges and Other Structures Agreement with the firm of Moffatt and Nichol Engineers which establishes a maximum total compensation not to exceed \$3,000,000.

Motion carried.

9/15/99

Action on the consultant agreement for Route 236 (Fairfax County), Project 0236-029-120, PE101, with Woolpert, LLP, to provide services for traffic data and analysis, complete ground survey, right of way, and roadway construction plans with signs, signals, lighting, and pavement markings was deferred.

Moved by Mr. White, seconded by Mr. Klinge, that

WHEREAS, in accordance with its needs and schedules for implementing its program objectives, the Department has determined that in order to perform the necessary activities to meet those objectives for providing geotechnical borings and analysis, complete right of way, and roadway construction plans for a four (4) lane reconstruction on an existing two (2) lane facility with curb and gutter and a side walk space for Project 0340-093-V21, PE-101 in Warren County it is necessary to supplement its staff; and

WHEREAS, in accordance with Department policy and State procurement procedures, a firm proposal has been received from Hayes Seay Mattern & Mattern, Inc., for said services; and

WHEREAS, careful review and consideration has been made of the scope of work and services required and just compensation has been established for these services and is set forth in a Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes the execution of the Agreement with the firm of Hayes Seay Mattern & Mattern, Inc., which establishes a compensation of \$891,764.00 for services and expenses, plus a net fee of \$30,727.00, making the maximum total compensation not to exceed \$922,491.00.

Motion carried.

9/15/99

Moved by Mr. White, seconded by Mr. Klinge, that

WHEREAS, in accordance with its needs and schedules for implementing its program objectives, the Department has determined that in order to perform the necessary activities to meet those objectives for providing geotechnical borings and analysis, complete right of way and roadway construction plans with signs, signals and pavement markings/markers for a four (4) lane divided facility with curb and gutter, raised median, five (5) foot sidewalk and a ten (10) foot bike trail for Project 0640-076-318,C-501 in Prince William County it is necessary to supplement its staff; and

WHEREAS, in accordance with Department policy and State procurement procedures, a firm proposal has been received from Rinker Detwiler & Associates, P.C., for said services; and

WHEREAS, careful review and consideration has been made of the scope of work and services required and just compensation has been established for these services and is set forth in a Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes the execution of the Agreement with the firm of Rinker Detwiler & Associates, P.C., which establishes a compensation of \$874,307.00 for services and expenses, plus a net fee of \$32,772.00, making the maximum total compensation not to exceed \$907,079.00.

Motion carried.

Item 10:

Moved by Mr. Myers, seconded by Mr. White, that

WHEREAS, in accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Location Public Hearing was held for the purpose of considering the proposed location of McIntire Road from the intersection of Preston Avenue (in Charlottesville) northward to Rio Road (in Albemarle County), State Projects U000-104-102,C501 and 0631-002-128,C502; and

WHEREAS, location approval and limited access designation was granted by the State Highway and Transportation Commission on December 13, 1979, and rescinded on September 15, 1994; and

9/15/99

WHEREAS, a second Location Public Hearing was held for the purpose of considering the proposed location of McIntire Road Extension (Meadow Creek Parkway) from the intersection of Route 250 to Rio Road (Route 631), State Projects U000-194-102,C501 and 0631-002-128,C502, Federal Project M5104 (10B); and

WHEREAS, on September 15, 1994, the Commonwealth Transportation Board approved the location designated Alternative A, in accordance with the plan as proposed and presented at said Location Public Hearing; and

WHEREAS, in accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Design Public Hearing was held in the Charlottesville High School on Thursday, May 27, 1999, between 5:00 p.m. and 8:00 p.m., for the purpose of considering the design of McIntire Road Extension (Meadow Creek Parkway, Phase I) from the intersection of Route 250 to Rio Road (Route 631), State Projects U000-104-102,RW201,C501 and 0631-002-128,C502,B612,B657 in the City of Charlottesville and County of Albemarle; and

WHEREAS, proper notice was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed projects as presented, and their statements being duly recorded; and

WHEREAS, the economic, social, and environmental effects of the proposed projects have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed.

NOW, THEREFORE, BE IT RESOLVED that the major design features of these projects which includes providing an on-road 1.5 meter (5 feet) bicycle facility as well as a 1.8 meter (6 feet) pedestrian trail on separate alignment be approved in accordance with the plan as proposed and presented at said Design Public Hearing by the Department's Engineers with the following modifications:

- Build two (2) lanes on four (4) lanes of right of way. Four (4) lanes should be constructed initially from Station 42+74.23 to Station 50+60.00.
- Reduce the design speed to allow for maximum operating speed of 35 mph.
- Design the Route 250 intersection with the McIntire Road Extension, using the minimal design possible as determined by the Department in concert with the recommendations of the City of Charlottesville without compromising the safety of the traveling public within the Charlottesville area.

9/15/99

- Combine the Stormwater Management facilities into one pond as a joint venture, funded by the City of Charlottesville and the Virginia Department of Transportation.
- Provide the opportunity, if reasonable, for the use of any residue parcels, acquired through the normal right of way acquisition process, as park property by the City of Charlottesville and Albemarle County.

BE IT FURTHER RESOLVED that the Virginia Department of Transportation will continue to work with the City of Charlottesville and Albemarle County to resolve concerns which may arise during the final stages of project development.

Motion carried.

Item 11:

Moved by Mr. Komblau, seconded by Mr. Myers, that

WHEREAS, in accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Combined Location and Design Hearing was held in the Enon Elementary School, in Chesterfield County, Virginia, on Monday, April 12, 1999, between 5:00 p.m. and 7:00 p.m., for the purpose of considering the proposed location and major design features of Route 10 from 0.070 mile (0.113 km) east of the northbound lane of Interstate Route 95, to 0.140 mile (0.225 km) east of the intersection of Meadowville Road (Route 618) in Chesterfield County, State Project 0010-020-127, PE-101, RW-201, C501; and

WHEREAS, proper notice was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded; and

WHEREAS, the economic, social, and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed.

NOW, THEREFORE, BE IT RESOLVED that the location and major design features of this project be approved in accordance with the plan as proposed and presented at the said Location and Design Public Hearing by the Department's Engineers.

Motion carried.

9/15/99

Item 12:

Moved by Mr. Porter, seconded by Mr. Folkes, that

WHEREAS, under the authority of Section 33.1-62 of the Code of Virginia (1950), as amended, the Commonwealth Transportation Board is authorized to designate Virginia Byways in cooperation with the Department of Conservation and Recreation after providing notice and the opportunity for public hearing; and

WHEREAS, at the request of the Orange and Culpeper County Boards of Supervisors, the staffs of the Department of Conservation and Recreation and the Virginia Department of Transportation have reviewed and determined that the following route substantially meets the criteria for a Virginia Byway:

* Route 615 from its intersection with Route 20 in the Town of Orange to the Intersection with Route 614 in the Village of Rapldan, traversing portions of Orange and Culpeper Counties; and

WHEREAS, the Department of Conservation and Recreation on July 26, 1999, recommended to the Virginia Department of Transportation that the route herein described be designated as a Virginia Byway; and

WHEREAS, the procedures required by Section 33.1-62 have been followed and a public hearing was not requested; and

WHEREAS, while once designated, it is the sense of this Board that such designation should not limit roadway improvements or maintenance by the Virginia Department of Transportation, or prevent the Board from exercising its general power and duties to locate, construct, improve, and maintain all highways in the Commonwealth. Further, the Virginia Department of Transportation is directed to make every effort to ensure that the scenic integrity of Virginia's Byways are maintained in order to preserve and protect the unique natural resources and promote and to protect Virginia's vital tourism industry and the thousands of jobs associated therewith.

NOW, THEREFORE, BE IT RESOLVED that Route 615 in Orange and Culpeper Counties herein described be designated as a Virginia Byway.

Motion carried.

9/15/99

Moved by Mr. Porter, seconded by Mr. Folkes, that

WHEREAS, under the authority of Section 33.1-62 of the Code of Virginia (1950), as amended, the Commonwealth Transportation Board is authorized to designate Virginia Byways in cooperation with the Department of Conservation and Recreation after providing notice and the opportunity for public hearing; and

WHEREAS, at the request of the Loudoun County Board of Supervisors, the staffs of the Department of Conservation and Recreation and the Virginia Department of Transportation have reviewed and determined that the following routes substantially meet the criteria for Virginia Byways:

1. Route 673 from the intersection with Route 278 in Lovettsville to the intersection with Route 681.
2. Route 681 from the intersection with Route 673 to the Intersection with Route 698 in the Village of Waterford; and

WHEREAS, the Department of Conservation and Recreation on March 31, 1999, recommended to the Virginia Department of Transportation that the routes herein described be designated as Virginia Byways; and

WHEREAS, the procedures required by Section 33.1-62 have been followed and a public hearing was not requested; and

WHEREAS, while once designated, it is the sense of this Board that such designation should not limit roadway improvements or maintenance by the Virginia Department of Transportation, or prevent the Board from exercising its general power and duties to locate, construct, improve, and maintain all highways in the Commonwealth. Further, the Virginia Department of Transportation is directed to make every effort to ensure that the scenic integrity of the Virginia byways are maintained in order to preserve and protect Virginia's unique natural resources and to promote and protect Virginia's vital tourism industry and the thousands of jobs associated therewith.

NOW, THEREFORE, BE IT RESOLVED that Routes 673 and 681 in Loudoun County herein described be designated as Virginia Byways.

Motion carried.

9/15/99

Moved by Mr. Porter, seconded by Mr. Folkes, that

WHEREAS, under the authority of Section 33.1-62 of the Code of Virginia (1950), as amended, the Commonwealth Transportation Board is authorized to designate Virginia Byways in cooperation with the Department of Conservation and Recreation after providing notice and the opportunity for public hearing; and

WHEREAS, at the request of the Loudoun County Board of Supervisors, the staffs of the Department of Conservation and Recreation and the Virginia Department of Transportation have reviewed and determined that the following routes substantially meet the criteria for Virginia Byways.

1. Route 722 from the southern boundary of Purcellville, including the urban growth areas to the intersection with Route 728.
2. Route 728 from the intersection with Route 722 to the Intersection with Route 731.
3. Route 731 from the intersection with Route 728 to the intersection with Route 734; and

WHEREAS, the Department of Conservation and Recreation on December 9, 1998 recommended to the Virginia Department of Transportation that the routes herein described be designated as Virginia Byways; and

WHEREAS, the procedures required by Section 33.1-62 have been followed and a public hearing was duly advertised and held on April 22, 1999, and the views of the citizens and local governing body have been considered; and

WHEREAS, while once designated, it is the sense of this Board that such designation should not limit roadway improvements or maintenance by the Virginia Department of Transportation, or prevent the Board from exercising its general power and duties to locate, construct, improve, and maintain all highways in the Commonwealth. Further, the Virginia Department of Transportation is directed to make every effort to ensure that the scenic integrity of the Virginia Byways are maintained in order to preserve and protect Virginia's unique natural resources and to promote and protect Virginia's vital tourism industry and the thousands of jobs associated therewith.

NOW, THEREFORE, BE IT RESOLVED that Routes 722, 728, and 731 in Loudoun County herein described be designated as Virginia Byways.

Motion carried.

9/15/99

Item 13:

Moved by Mr. Folkes, seconded by Mr. Humphreys, that

WHEREAS, Route 288, between Routes 250 and 295 west of Richmond to the intersection of Route 360 (southwest of Richmond) which was approved as a part of State Project 0288-020-101, PE-100 in Chesterfield County, was designated as a Limited Access Highway by the Commonwealth Transportation Board on August 28, 1969; and

WHEREAS, a request was received from the Board of Supervisors of Chesterfield County, for a break in the limited access right of way to provide a collector distributor system along Route 288 that would be located at its intersection with Route 60 in Chesterfield County; and

WHEREAS, the proposed entrance would provide access to a regional high fashion mall and employment center; and

WHEREAS, such break in limited access would support the economic development for Chesterfield County; and

WHEREAS, the Virginia Department of Transportation, herein referred to as the Department, and Chesterfield County staff have concluded that providing the break in limited access on Route 288 will meet Department design criteria and not present a safety hazard to the travelling public; and

WHEREAS, all cost of engineering, construction, re-signing and signal modifications associated with the access are to be borne by the Developer; and

WHEREAS, Chesterfield County and the Department have agreed to the following conditions for a break in the limited access left of Station 112+50 to 116+50, and left of Station 87+00 to 89+00 based on VDOT's review and concurrence in a conceptual plan of development and its associated infrastructure, traffic projects, and analyses:

1. implementation and construction of access and its associated infrastructure is contingent upon VDOT's review and concurrence with final construction plans, design features, land use, traffic projections and traffic analyses;
2. all improvement cost required for this access resultant of the site development shall be borne by parties other than VDOT;
3. sufficient right of way to accommodate future needed improvements at the Route 60/Relocated Otterdale Road intersection shall be reserved by the landowner(s) prior to the construction of access to Route 288 as granted in this action; and

9/15/99

4. the Developer shall pay to the Department an amount equal to the fair market value of the existing access control. The Department will determine this amount; and

WHEREAS, upon completion of the work, all roadway construction within the right of way shall become the property of the Commonwealth.

NOW, THEREFORE, BE IT RESOLVED in consideration of the above mentioned conditions, the Commonwealth Transportation Board hereby grants a break in the existing limited access line subject to the conditions referred to above.

Motion carried.

Item 14:

Moved by Mr. Porter, seconded by Mr. Klinge, that

WHEREAS, Section 33.1-221 of the Code of Virginia provides a fund to "...be expended by the Board for constructing, reconstructing, maintaining, or improving access roads within counties, cities and towns to industrial sites on which manufacturing, processing, or other establishments will be built under firm contract or are already constructed and to licensed, public-use airports"; and

WHEREAS, the Charles City County Board of Supervisors has, by appropriate resolution, requested Industrial Access Program funds to serve eligible parcels in Roxbury Industrial Center, located off Route 667, south of the village of Roxbury, and said access is estimated to cost \$103,500; and

WHEREAS, it appears that this request falls within the intent of Section 33.1-221 and complies with the provisions of the Commonwealth Transportation Board's policy on industrial access.

NOW, THEREFORE, BE IT RESOLVED that \$103,500 of the 1999-2000 Fiscal Year Industrial, Airport and Rail Access Fund be allocated to provide adequate access to eligible parcels within Roxbury Industrial Center, located in Charles City County, Project 0668-018-152,M501, contingent upon:

1. all necessary right of way, environmental assessments, and utility adjustments being provided at no cost to the Commonwealth; and

9/15/09

2. the execution of an appropriate contractual agreement between the County of Charles City (County) and the Virginia Department of Transportation (VDOT), to provide for:

(a) the design, administration, construction, and maintenance of this project;

(b) the payment of all ineligible project costs, and of any eligible project costs in excess of this allocation, from sources other than those administered by VDOT;

(c) the provision of an appropriate bond or other acceptable surety device by Charles City County to VDOT, not to expire before October 16, 2004. Such surety device shall provide for reimbursement to VDOT of any expenses incurred by the Industrial, Airport, and Rail Access Fund for this project's construction not justified by the eligible capital outlay of industries served by the project. If, by September 16, 2004, qualified industry has not expended or entered into a firm contract to expend at least \$1,035,000 of eligible capital outlay on parcels served exclusively by this project, then an amount equal to 10% of up to \$1,035,000 of eligible capital outlay will be credited toward the project's allocation. This surety may be released or reduced at an earlier date if qualified industry or industries have provided documentation of eligible capital outlay; and

(d) VDOT determining eligible capital outlay in accordance with current policy and procedure.

Motion carried.

Item 15:

Action on the proposed through truck restriction for Route 646 (Aden Road) between Route 28 (Nokesville Road) and Route 652 (Fitzwater Drive) in Prince William County was deferred.

9/15/99

Moved by Mr. Porter, seconded by Mr. Humphreys, that

WHEREAS, in response to a formal request by the Chesterfield County Board of Supervisors that the existing through truck restriction on Route 678 (Buford Road) between Route 678 (Providence Road) and Route 1716 (Rattlesnake Road) be rescinded; and that Route 678 (Buford Road) between Route 755 (Pinetta Road) and Route 686 (Jahnke Road), Route 678 (Buford Road) between Route 686 (Jahnke Road) and Route 1744 (Larkspur Road), and Route 678 (Buford Road) between Route 718 (Rockaway Road) and Route 1716 (Rattlesnake Road) be considered for restriction of through truck traffic pursuant to the provisions of Section 46.2-809 of the Code of Virginia, this matter has been carefully reviewed; and

WHEREAS, the County Board of Supervisors has conducted a public hearing on this restriction; and

WHEREAS, the existing through truck restriction is unmanageable for enforcement; and

WHEREAS, the routes in question traverse a predominantly non-commercial area; and

WHEREAS, a restriction on the proposed routes would not present any undue hardship; and

WHEREAS, proper notice was given by posting signs and publishing notices advising the public of the proposed restrictions and requesting written comments; and

WHEREAS, careful consideration has been given to the recommendations received, the available alternate routes and the past practices of the Department,

NOW, THEREFORE, BE IT RESOLVED that the existing through truck restriction on Route 678 (Buford Road) between Route 678 (Providence Road) and Route 1716 (Rattlesnake Road) be rescinded; and, that Route 678 (Buford Road) between Route 755 (Pinetta Road) and Route 686 (Jahnke Road), Route 678 (Buford Road) between Route 686 (Jahnke Road) and Route 1744 (Larkspur Road), and Route 678 (Buford Road) between Route 718 (Rockaway Road) and Route 1716 (Rattlesnake Road) be restricted to through truck traffic in accordance with Section 46.2-809 of the Code of Virginia.

Motion carried.

9/15/99

Action on the proposed through truck restriction for Route 772 (Marsteller Drive) between Route 652 (Fitzwater Drive) and Route 646 (Aden Road) in Prince William County was deferred.

Item 16:

Moved by Mr. Myers, seconded by Mr. Folkes, that

WHEREAS, on September 21, 1972, the Commonwealth Transportation Board approved the minimum state criteria by which gas, food, lodging, and camping establishments may qualify for participation in the Virginia Department of Transportation's travel services (logo) signing program on the right of way of interstate highways in rural areas; and

WHEREAS, on September 21, 1995, the Commonwealth Transportation Board reaffirmed the criteria for participation in this program and adopted Operating Procedures that included a listing of those Interstate highway Interchanges that were specifically excluded from the logo program; and

WHEREAS, because of these exclusions, this program does not encompass certain interchanges that are located in urban areas; and

WHEREAS, numerous businesses located at interstate highway interchanges in urban areas have expressed their desire for the installation of logo signs that would provide motorists with business identification and directional information to their places of business; and

WHEREAS, the Virginia Department of Transportation has expressed a willingness to develop and implement a pilot project to explore the feasibility of providing logo signing in urban areas; and

WHEREAS, because of the substantial differences between rural and urban highway environments, it will be necessary to add to, delete, or modify certain criteria and operating procedures previously approved by the Commonwealth Transportation Board in order to be able to fully explore all available options for the provision of effective logo signing in urban areas.

9/15/99

NOW, THEREFORE, BE IT RESOLVED that the Virginia Department of Transportation shall develop and implement a pilot project for a period not to exceed 36 months to explore the feasibility of providing logo signing in urban areas and is authorized to modify the criteria and operating procedures of the Travel Services (Logo) Signing Program as necessary for use in the development and implementation of this pilot project.

BE IT FURTHER RESOLVED that, prior to implementation, all criteria and operating procedures for the urban logo signing pilot project, including modifications to the current criteria and operating procedures of the Travel Services (Logo) Signing Program, shall be subject to approval by the Commonwealth Transportation Board's Access Roads and Ground Transportation Regulation Committee, which shall have oversight of the administration of this pilot project.

BE IT FURTHER RESOLVED that, upon completion of the urban logo signing pilot project, a report of the findings of the Virginia Department of Transportation, along with any recommendations, shall be presented to the Commonwealth Transportation Board.

Motion carried.

Item 17:

Moved by Mr. Myers, seconded by Mr. Klinge, that

WHEREAS, improving the operational efficiency of technology systems is important in providing motorists with the best possible transportation system; and

WHEREAS, operational efficiency in technology systems is improved through the integration of systems; and

WHEREAS, an effort has been underway to make the metropolitan Washington, D.C. region a "showcase" of ITS technologies designed to improve transportation services and enhance the quality of life for residents and visitors to the National Capital region; and

9/15/99

WHEREAS, three key activities have been identified to continue on the path toward integration and interoperability of Intelligent Transportation Systems on a regional basis. These activities are:

1. Conduct a detailed study of traffic signal preemption/priority issues and state-of-the-practice for transit, law enforcement, fire and EMS
 - Work conducted by Virginia Tech over 18 month period
 - Federal Funds Provided: \$307,346
 - VDOT Match: \$77,000
2. Conduct an operational test of traffic signal preemption in Fairfax County
 - Operational test conducted by VDOT in conjunction with the operational test conducted in Arlington County on Columbia Pike under a separate ITS project
 - Federal Funds Provided: \$200,000
 - VDOT Match: value of in-kind systems and services
3. Develop a regional ITS architecture that will extend and expand the planning begun by VDOT to include other agencies in and adjacent to the District of Columbia. This architecture will define the data flows between and among the various operations centers/agencies in the metropolitan Washington region
 - Study conducted by VDOT as a continuation of current regional ITS architecture planning efforts in Northern Virginia District
 - Federal Funds Provided: \$200,000
 - VDOT Match: \$50,000

NOW, THEREFORE, BE IT RESOLVED that the Commonwealth Transportation Board hereby approves the Partnership Agreement with the Federal Highway Administration for the integration of Intelligent Transportation Systems in the metropolitan Washington, D.C. region.

BE IT FURTHER RESOLVED that the Commonwealth Transportation Board authorizes the Commonwealth Transportation Commissioner to execute the Partnership Agreement for the administration of the program and any amendments to the Agreement necessitated by the operation of the project.

Motion carried.

9/15/99

Item 18:

Moved by Mr. Humphreys, seconded by Mr. Myers, that

WHEREAS, increasing the safety and efficiency of the surface transportation system is a primary goal of the Virginia Department of Transportation; and

WHEREAS, in 1996, VDOT formed a public-private partnership with 26 other public agencies and 13 private sector partners in the metropolitan Washington area to provide up-to-the-minute traffic information to the public; and

WHEREAS, this partnership, known as Partners in Motion, is successfully providing traffic information to motorists in the metropolitan Washington area through an automated telephone system and over the Internet; and

WHEREAS, the system, as initially designed, planned to utilize a data distribution system that is now deemed too costly and technologically obsolete; and

WHEREAS, redesigning the system to develop an Internet-based data distribution system would enable public agency participants of Partners in Motion to more efficiently send and receive data; and

WHEREAS, through the reallocation of existing project funds, plus an additional \$800,000 in new federal ITS funds, the project team, lead by Battelle Memorial Institute, can upgrade the data distribution system to include Internet links.

NOW, THEREFORE, BE IT RESOLVED that the Commonwealth Transportation Board hereby approves the Partnership Agreement with the Federal Highway Administration for the enhancement to the data distribution component of the Partners in Motion traveler information system.

BE IT FURTHER RESOLVED that the Commonwealth Transportation Board authorizes the Commonwealth Transportation Commissioner to execute the Partnership Agreement for the administration of the program and any amendments to the Agreement necessitated by the operation of the project.

Motion carried.

9/15/99

Item 19:

Moved by Mr. Myers, seconded by Mr. Humphreys, that

WHEREAS, in Section 33.1-221.1:3 of the Code of Virginia of 1950, as amended (the "Virginia Code"), the General Assembly of Virginia (the "General Assembly") has declared it to be in the public interest that the economic development needs and economic growth potential of Northern Virginia be addressed by a special transportation program to provide for an adequate, modern, safe and efficient transportation network in Northern Virginia to be known as the Northern Virginia Transportation District Program (the "NVTD Program"); and

WHEREAS, in Section 33.1-221.1:2 of the Virginia Code the General Assembly has declared its intent that there shall be developed an adequate, modern, safe and efficient highway system generally along Virginia's southern border to be known as the U.S. Route 58 Corridor Development Program (the "Route 58 Program"); and

WHEREAS, the Commonwealth Transportation Board (the "Board") is authorized to issue revenue bonds pursuant to the State Revenue Bond Act, Section 33.2-267 et seq. of the Virginia Code, and (a) with respect to bonds issued to finance the NVTD Program, Chapter 391 of the Acts of the Assembly of 1993, as amended, and reenacted by Chapters 470 and 597 of the Acts of Assembly of 1994, Chapters 740 and 761 of the Acts of Assembly of 1998, and Chapter 538 of the Acts of Assembly of 1999 and (b) with respect to bonds issued to finance the Route 58 Program, Chapter 8 of the Acts of the Assembly of 1989, Special Session II, as amended and reenacted by Chapter 538 of the Acts of Assembly of 1999; and

WHEREAS, the Board previously issued Commonwealth of Virginia Transportation Revenue Bonds to finance costs (a) with respect to the NVTD Program pursuant to a Master Agreement of Trust dated as of August 15, 1993 (the "NVTD Master Trust Agreement"), as supplemented by a First Supplemental Agreement of Trust dated as of August 15, 1993, a Second Supplemental Agreement of Trust dated as of January 15, 1995, a Third Supplemental Agreement of Trust dated as of November 1, 1996, and a Fourth Supplemental Agreement of Trust dated as of October 1, 1997, each between the Board and First Union National Bank of Virginia, as trustee (the "Trustee"), and (b) with respect to the Route 58 Program pursuant to a Master Agreement of Trust dated as of November 1, 1989, (the "Route 58 Master Trust Agreement"), as supplemented by a First Supplemental Agreement of Trust dated as of November 1, 1989, a Second Supplemental Agreement of Trust dated as of May 15, 1993, a Third Supplemental Agreement of Trust dated as of June 1, 1993, a Fourth Supplemental Agreement of Trust dated as of November 1, 1996, and a Fifth Supplemental Agreement of Trust dated as of October 1, 1997, each between the Board and the Trustee; and

9/15/99

WHEREAS, the Board proposes to finance additional costs related to (a) the NVTB Program through the issuance of Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds"), and (b) the Route 58 Program through the issuance of Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program) (the "Series 1999B Bonds" and collectively with the Series 1999A Bonds, the "Bonds"); and

WHEREAS, in accordance with the provisions of Chapters 740 and 761 of the Acts of Assembly of 1998, (a) the governing bodies of all of the jurisdictions participating in the NVTB Program have adopted resolutions endorsing the proposed sale or sales of bonds to finance the NVTB Program projects to be financed with the Series 1999A Bonds and (b) prior to the sale of the Series 1999A Bonds certain of such jurisdictions must enter into contracts with the Board providing for deposits to the Northern Virginia Transportation Trust Fund pursuant to Section 56.1-815.1 of the Virginia Code;

WHEREAS, there have been presented to this meeting drafts of the following documents which the Board proposes to approve and cause to be executed to carry out the issuance of the Bonds, copies of which shall be filed with the records of the Board.

(a) a Fifth Supplemental Agreement of Trust (the "Fifth Supplemental Trust Agreement" and collectively with the NVTB Master Agreement as previously supplemented, the "NVTB Trust Agreement") between the Board and the Trustee providing for the issuance and details of the Series 1999A Bonds;

(b) a Sixth Supplemental Agreement of Trust (the "Sixth Supplemental Trust Agreement" and collectively with the Route 58 Master Trust Agreement as previously supplemented, the "Route 58 Trust Agreement") providing for the issuance and details of the Series 1999B Bonds;

(c) an Amended Payment Agreement (the "Amended Payment Agreement") among the Board, the Treasury Board of the Commonwealth of Virginia (the "Treasury Board") and the Secretary of Finance of the Commonwealth (the "Secretary of Finance"), amending in certain respects the Second Supplemental Payment Agreement dated as of November 1, 1996, among the Board, the Treasury Board and the Secretary of Finance, which provides for the payment of principal and interest on certain bonds to be issued pursuant to the NVTB Master Trust Agreement, including the Series 1999A Bonds;

(d) a Preliminary Official Statement of the Board relating to the offering of the Bonds (the "Preliminary Official Statement");

(e) a Notice of Sale and Bid Form (the "Notice of Sale") relating to the terms of the competitive bidding process for the Bonds; and

9/15/99

(f) Contracts (the "Contracts") between each of the Cities of Alexandria, Fairfax, and Falls Church and Arlington County and the Board providing for deposits to the Northern Virginia Transportation District Fund pursuant to Section 58.1-815.1 of the Virginia Code; and

WHEREAS, the Fifth Supplemental Trust Agreement, the Sixth Supplemental Trust Agreement, the Amended Payment Agreement, and the Contracts will be referred to collectively in this resolution as the "Financing Documents."

NOW, THEREFORE, BE IT RESOLVED BY THE COMMONWEALTH TRANSPORTATION BOARD:

1. **Authorization of Issuance of Bonds and Competitive Bidding.** The Board determines that it is in the best interest of the Commonwealth of Virginia (the "Commonwealth") to issue and sell the Bonds. The Board authorizes the issuance and sale of the Bonds by competitive bidding, including electronic bidding, all as described on the Notice of Sale, pursuant to the following terms and conditions: (a) the aggregate principal amount of the Series 1999A Bonds shall not exceed \$45,000,000 and the aggregate principal amount of the series 1999B Bonds shall not exceed \$225,000,000, (b) the final maturity of the Bonds shall not extend beyond May 15, 2024, and (c) the "true" interest cost of the Bonds shall not exceed 6.5% per annum, taking into account any original issue discount or premium; provided, further, that prior to sale of the Series 1999A Bonds executed contracts shall have been received from each of the Cities of Alexandria, Fairfax, and Falls Church and Arlington County.

2. **Determination of Details of Bonds.** The Board authorizes and directs the Chairman or her designee, subject to the limitations set forth in paragraph 1, (a) to determine the details of the Bonds including, without limitation, the aggregate principal amount, the maturity schedule, the interest rates and the redemption provisions of the Bonds, the sale date, the sale price and the prices at which the Bonds are to be reoffered by the initial purchases thereof, (b) to approve the final form of all documents that are appropriate to carry out the contemplated financing, and (c) to take all such further action as may be necessary or desirable for the issuance and sale of the Bonds.

3. **Preliminary Official Statement.** The Preliminary Official Statement, in substantially the form presented at this meeting with such completions, omissions, additions and changes as shall be approved by the Chairman or her designee in connection with the offering and sale of the Bonds, is approved and the distribution thereof is authorized. The Board authorizes the Chairman or her designee to deem the Preliminary Official Statement final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12 (the "Rule"), and distribution of the Preliminary Official Statement shall constitute conclusive evidence that it has been deemed final as of its date, except for the omission and of such pricing and other information permitted to be omitted by the Rule.

9/15/99

4. **Notice of Sale.** The form of the Notice of Sale is approved. The Chairman or her designee is authorized and directed to cause the Notice of Sale to be published and distributed to potential bidders for the Bonds in substantially the form of the draft submitted to this meeting, with such completions, omissions, insertions and changes as may be approved by the Chairman. The Chairman's approval shall be evidenced conclusively by the distribution of the Notice of Sale to potential bidders.

5. **Acceptance of Bids.** The Chairman or her designee is authorized and directed to accept the bid for the purchase of the Bonds at the price and interest rates that result in the lowest true interest cost to the Commonwealth in accordance with the Notice of Sale (the "Winning Bid" and the proposer of such bid, the "Winning Bidder"), provided that such true interest cost shall not exceed the maximum set forth above and the sale price of the Bonds shall not be less than 98% or greater than 102.5% of the Bonds' aggregate principal amount. The Chairman or her designee also is authorized to postpone the sale date or amend the terms of the offering as may be provided in the Notice of Sale.

6. **Limited Obligations.** The Bonds shall be limited obligations of the Board, payable solely from Revenues, as defined in the NVTB Trust Agreement or the Route 58 Trust Agreement, as applicable, and the funds created thereunder, and nothing in the Bonds or in the NVTB Trust Agreement or the Route 58 Trust Agreement, as applicable, shall be deemed to create or constitute a debt or a pledge of the faith and credit of the Commonwealth or any political subdivision thereof.

7. **Official Statement.** The Board authorizes and directs the Staff of the Virginia Department of Transportation, (the "Department") in collaboration with the Board's financial advisor, Public Resources Advisory Group, Inc., to complete the preliminary Official Statement as an official statement in final form (the "Official Statement"). The Chairman or Vice Chairman of the Board, either of whom may act, is authorized and directed to execute the Official Statement, which execution shall constitute conclusive evidence of her approval of the Official Statement and that it has been deemed final within the meaning of the Rule. The Board authorizes and directs the Department staff to arrange for the delivery to the Winning Bidder of a reasonable number of copies of the Official Statement, within seven business days after the date thereof, for distribution by the Winning Bidder to each potential investor requesting a copy thereof and to each person to whom the Winning Bidder initially sells Bonds. The Board authorizes and approves the distribution of the Official Statement by the Winning Bidder.

9/15/99

8. **Financing Documents.** The Board authorizes and directs the Chairman or her designee to execute the Financing Documents in substantially the forms presented to this meeting, which are approved with such completions, omissions, insertions, and changes as may be approved by the Chairman or her designee, the execution by the Chairman or her designee to constitute conclusive evidence of the approval of any such completions, omissions, insertions, and changes.

9. **Execution and Delivery of Bonds.** The Board authorizes and directs the Chairman, the Commonwealth Transportation Commissioner and the Secretary of the Board to have the Bonds prepared and executed in accordance with the NVTB Trust Agreement, or the Route 58 Trust Agreement, as applicable, to deliver them to the Trustee for authentication, and to cause the Bonds so executed and authenticated to be delivered to or for the account of the Winning Bidder upon payment of the purchase price in accordance with the Winning Bid. The approval of the Chairman or her designee shall be evidenced conclusively by the execution and delivery of the Bonds.

10. **Authorization of Further Action.** The Board authorizes and directs its Officers and the Department staff to execute and deliver all documents, certificates and instruments and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Bonds, including (a) execution and delivery of a certificate setting forth the expected use and investment of the proceeds of the Bonds to show that such expected use and investment will not violate the provisions of Section 148 of the Internal Revenue Service Code of 1986, as amended, and regulations thereunder, applicable to "arbitrage bonds" and (b) providing for the rebate of any "arbitrage rebate amounts" earned on investment of proceeds of the Bonds to the United States.

11. **Effective Date.** This Resolution shall be effective immediately.

Motion carried.

Draft of 9/1/99

FIFTH SUPPLEMENTAL AGREEMENT OF TRUST

between

COMMONWEALTH TRANSPORTATION BOARD

and

**FIRST UNION NATIONAL BANK,
as Trustee**

Dated as of November 15, 1999

**Authorizing the Issuance of \$ _____
Commonwealth of Virginia Transportation Revenue Bonds,
Series 1999A (Northern Virginia Transportation District Program)**

TABLE OF CONTENTS

	<u>Page</u>
Parties.....	1
Recitals.....	1
Granting Clause.....	2

ARTICLE I

FIFTH SUPPLEMENTAL AGREEMENT

Section 101. Authorization of Supplemental Agreement.....	2
Section 102. Definitions.....	2
Section 103. Reference to Articles and Sections.....	4

ARTICLE II

AUTHORIZATION, DETAILS AND FORM OF SERIES 1999A BONDS

Section 201. Authorization and Designation of Series 1999A Bonds.....	4
Section 202. Details of Series 1999A Bonds.....	4
Section 203. Securities Depository Provisions.....	5
Section 204. Form of Series 1999A Bonds.....	5
Section 205. Delivery of Series 1999A Bonds.....	6

ARTICLE III

REDEMPTION OF SERIES 1999A BONDS

Section 301. Redemption Dates and Prices.....	6
Section 302. Optional Redemption.....	6
Section 303. Mandatory Redemption.....	6
Section 304. Manner of Redemption.....	6
Section 305. Notice of Redemption.....	6

ARTICLE IV

PROCEEDS OF SERIES 1999A BONDS

Section 401. Series 1999A Costs of Issuance Account.....	7
Section 402. Use of Proceeds of Series 1999A Bonds.....	7

ARTICLE V

SECURITY FOR SERIES 1999A BONDS

Section 501. Security for Series 1999A Bonds	8
--	---

ARTICLE VI

ARBITRAGE REBATE; OTHER TAX RESTRICTIONS

Section 601. Rebate Requirement	8
Section 602. Calculation and Report of Rebate Amount	8
Section 603. Payment of Rebate Amount	8
Section 604. Reports by Trustee	9
Section 605. Other Tax Covenants	9

ARTICLE VII

CONTINUING DISCLOSURE

Section 701. Undertaking	10
Section 702. Content of Annual Reports	10
Section 703. Reporting of Listed Events	10
Section 704. Dissemination Agent	10
Section 705. Amendment	11
Section 706. Additional Information	11
Section 707. Default	11
Section 708. Beneficiaries	11
Section 709. Termination	11

ARTICLE VIII

MISCELLANEOUS

Section 801. Limitation of Rights	11
Section 802. Limitation of Liability of Members, etc., of Board	11
Section 803. Successors and Assigns	12
Section 804. Severability	12
Section 805. Applicable Law	12
Section 806. Counterparts	12
Testimonium	12
Signatures	12

EXHIBIT A - Form of Series 1999A Bonds
EXHIBIT B - Notice of Failure to File Annual Report

THIS FIFTH SUPPLEMENTAL AGREEMENT OF TRUST dated as of November 15, 1999, between the **COMMONWEALTH TRANSPORTATION BOARD**, (the "Board"), and **FIRST UNION NATIONAL BANK**, a banking association organized and existing under the laws of the United States of America and having a corporate trust office in Richmond, Virginia, as trustee (in such capacity, together with any successor in such capacity, herein called the "Trustee"),

WITNESSETH:

WHEREAS, pursuant to the State Revenue Bond Act, Sections 33.1-267 et seq. of the Code of Virginia of 1950, as amended (the "Virginia Code"), the Board has the power to issue revenue bonds to finance the cost of projects authorized by the General Assembly of Virginia (the "General Assembly"), including expenses necessary or incident to the financing, and to issue bonds to refund such revenue bonds;

WHEREAS, the General Assembly in Section 33.1-221.1:3 of the Virginia Code declared it to be in the public interest that the economic development needs and economic growth potential of Northern Virginia be addressed by a special transportation program to provide for the costs of providing an adequate, modern, safe and efficient transportation network in Northern Virginia, which shall be known as the Northern Virginia Transportation District Program (the "Program");

WHEREAS, Chapter 391 of the Acts of Assembly of 1993, as amended and reenacted by Chapters 470 and 597 of the Acts of Assembly of 1994, Chapters 740 and 761 of the Acts of Assembly of 1998, and Chapter 538 of the Acts of Assembly of 1999, authorized the Board, by and with the consent of the Governor, to issue, pursuant to the provisions of the State Revenue Bond Act, at one time or from time to time, Commonwealth of Virginia Transportation Revenue Bonds in an aggregate principal amount not exceeding \$471,200,000 to finance the costs of the Program plus an amount for issuance costs, capitalized interest, reserve funds and other financing expenses;

WHEREAS, the General Assembly in Section 58.1-815.1 of the Virginia Code created in the Department of the Treasury a special nonreverting fund known as the Northern Virginia Transportation District Fund (the "Northern Virginia Transportation District Fund"), as part of the Transportation Trust Fund, consisting of transfers pursuant to Section 58.1-816 of the Virginia Code of a portion of the annual collections of the state recordation taxes attributable to the Cities of Alexandria, Fairfax, Falls Church, Manassas and Manassas Park and the Counties of Arlington, Fairfax, Loudoun and Prince William, and also including any public right-of-way use fees appropriated by the General Assembly, any state or local revenues which may be deposited therein pursuant to a contract between a jurisdiction participating in the Program and the Board, and any other funds appropriated by the General Assembly therefor and earnings thereon;

WHEREAS, the funds on deposit in the Northern Virginia Transportation District Fund may be used to finance costs related to the Program, including payments of debt service on related Commonwealth of Virginia Transportation Revenue Bonds;

WHEREAS, the Board and the Trustee entered into a Master Agreement of Trust dated as of August 15, 1993 (the "Master Trust Agreement"), supplemented by a First Supplemental

Agreement of Trust dated as of August 15, 1993, pursuant to which the Board issued \$134,060,000 principal amount of its Commonwealth of Virginia Transportation Revenue Bonds, Series 1993C (Northern Virginia Transportation District Program) (the "Series 1993C Bonds"), a Second Supplemental Agreement of Trust dated as of January 15, 1995, pursuant to which the Board issued \$60,810,000 principal amount of its Commonwealth of Virginia Transportation Revenue Bonds, Series 1995A (Northern Virginia Transportation District Program) (the "Series 1995A Bonds"), a Third Supplemental Agreement of Trust dated as of November 1, 1996, pursuant to which the Board issued \$70,890,000 Commonwealth of Virginia Transportation Revenue Bonds, Series 1996A (Northern Virginia Transportation District Program) (the "Series 1996A Bonds"), and a Fourth Supplemental Agreement of Trust dated as of October 1, 1997, pursuant to which the Board issued \$41,540,000 Commonwealth of Virginia Transportation Revenue Refunding Bonds, Series 1997B (Northern Virginia Transportation District Program) (the "Series 1997B Bonds" and collectively with the Series 1993C Bonds, the Series 1995A Bonds and the Series 1996A Bonds the "Parity Bonds"), which refunded a portion of the Series 1995A Bonds;

WHEREAS, the Board is not in default under the Agreement or in payment of the principal of or interest on the Parity Bonds;

WHEREAS, within the limitations of and in compliance with the Agreement, the Board is authorized to issue additional Bonds ("Additional Bonds"), secured on parity with the Parity Bonds to the extent provided in the Agreement, to pay costs of all or any portion of the Program;

WHEREAS, the Board has determined to provide for the issuance of a series of Additional Bonds under the Agreement the proceeds of which shall be used to pay the Cost of a portion of the Program;

WHEREAS, the Master Trust Agreement provides that, in connection with the issuance of Additional Bonds, the Board shall execute and deliver to the Trustee a supplemental agreement authorizing the issuance of such Additional Bonds and setting forth the provisions thereof; and

WHEREAS, the Board has taken all necessary action to make its Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program), when authenticated by the Trustee and issued by the Board, valid and binding limited obligations of the Board and to constitute this Fifth Supplemental Agreement a valid and binding agreement authorizing and providing for the details of the Series 1999A Bonds as a series of Additional Bonds;

NOW, THEREFORE, THIS FIFTH SUPPLEMENTAL AGREEMENT WITNESSETH that the Board does covenant and agree with the Trustee and with the respective Holders, from time to time, of the outstanding Parity Bonds and Series 1999A Bonds, as follows:

ARTICLE I

FIFTH SUPPLEMENTAL AGREEMENT; AMENDMENTS TO AGREEMENT

Section 101. Authorization of Supplemental Agreement. This Fifth Supplemental Agreement is authorized and executed by the Board and delivered to the Trustee pursuant to and in accordance with Articles III and XI of the Master Trust Agreement. All covenants, conditions and agreements of the Agreement shall apply with full force and effect to the Series 1999A Bonds and to the Holders thereof, except as otherwise provided herein.

Section 102. Definitions. Except as otherwise defined herein, terms defined in the Agreement are used in this Fifth Supplemental Agreement with the meanings assigned to them in the Agreement. In addition, the following terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Board pursuant to, and as described in, subsection (h) of Section 701.

"Dissemination Agent" shall mean the Board, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Board and which has filed with the Board a written acceptance of such designation.

"Fifth Supplemental Agreement" means this Fifth Supplemental Agreement of Trust between the Board and the Trustee, which supplements and amends the Agreement.

"Fiscal Year" shall mean the twelve-month period, at the end of which the Board's financial position and the results of its operations for the preceding 12 months are determined. Currently, the Board's Fiscal Year begins July 1 and continues through June 30 of the next calendar year.

"Letter of Representations" means the blanket Letter of Representations dated November 19, 1995, from the Board and the Trustee to the initial Securities Depository and any amendments thereto or any successor agreements between the Board and the Trustee and any successor Securities Depository, relating to a book-entry system to be maintained by the Securities Depository with respect to the Series 1999A Bonds. Notwithstanding any provision of the Agreement, including Article XI of the Master Trust Agreement, the Trustee may enter into any such amendment or successor agreement without the consent of Holders of the Series 1999A Bonds.

"Listed Events" shall mean any of the events listed in subsection (b)(5)(IX)(C) of the Rule, which as of the date hereof includes: (a) principal and interest payment delinquencies; (b) non-payment related defaults; (c) unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancements reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions or events affecting the tax-exempt status of the security; (g) modifications to rights of security holders; (h) bond calls; (i) defeasances; (j) release, substitution or sale of property securing repayment of the securities; and (k) rating changes.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Official Statement" shall mean the Board's Official Statement dated November ____, 1999, with respect to the offering of the Series 1999A Bonds.

"Participating Underwriter" shall mean any of the original underwriters of the Series 1999A Bonds required to comply with the Rule in connection with the offering of the Series 1999A Bonds.

"Rebate Amount" means the excess of the future value of all nonpurpose receipts with respect to the Series 1999A Bonds over the future value of all nonpurpose payments with respect to the Series 1999A Bonds, in each case calculated under Section 602 pursuant to the requirements of Section 148 of the Code, or such other amount of arbitrage required to be rebated to the United States of America under Section 148 of the Code.

"Rebate Amount Certificate" has the meaning set forth in Section 602.

"Repository" shall mean each National Repository and each State Repository.

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended and officially interpreted from time to time.

"Securities Depository" means The Depository Trust Company, a corporation organized and existing under the laws of the State of New York, and any other securities depository for the Series 1999A Bonds appointed pursuant to Section 203 of this Fifth Supplemental Agreement, and their successors.

"Series 1999A Bonds" means the \$ _____ Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program), authorized to be issued by Section 201(a) of this Fifth Supplemental Agreement.

"State Repository" shall mean each National Repository and each State Repository.

Section 103. Reference to Articles and Sections. Unless otherwise indicated, all references herein to particular articles or sections are references to articles or sections of this Fifth Supplemental Agreement.

ARTICLE II

AUTHORIZATION, DETAILS AND FORM OF SERIES 1999A BONDS

Section 201. Authorization and Designation of Series 1999A Bonds. (a) There are authorized to be issued as Additional Bonds pursuant to Article III of the Master Trust Agreement a series of transportation revenue bonds of the Board in the aggregate principal amount of \$_____ to provide funds to pay Costs of a portion of the Program.

(b) In accordance with Section 33.1-269(4) of the Virginia Code, such Additional Bonds shall be known and designated as "Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program)" as set forth in Exhibit A. For purposes of Chapters 740 and 761 of the Acts of Assembly of 1998, as amended and re-enacted by Chapter 538 of the Acts of Assembly of 1999, which provide that bonds issued to finance the Program are designated "Commonwealth of Virginia Contract Revenue Bonds, Series" this Fifth Supplemental Agreement hereby designates the Additional Bonds authorized pursuant to Section 201(a) as Commonwealth of Virginia Transportation Contract Revenue Bonds, Series 1999A.

Section 202. Details of Series 1999A Bonds. (a) The Series 1999A Bonds shall be dated November 15, 1999, shall be issued only as registered bonds in denominations of \$5,000 or multiples thereof, shall be numbered R-1 upward, shall bear interest at rates per year (calculated on the basis of a 360-day year composed of 12 months of 30 days each), payable semiannually on each May 15 and November 15, beginning May 15, 2000, and shall mature in installments on May 15 in years and amounts at such rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2000	\$	%	2013	\$	%
2001			2014		
2002			2015		
2003			2016		
2004			2017		
2005			2018		
2006			2019		
2007			2020		
2008			2021		
2009			2022		
2010			2023		
2011			2024		
2012					

Each Series 1999A Bond shall bear interest from its date. If any principal of or interest on any Series 1999A Bond is not paid when due (whether at maturity, by acceleration or call for redemption or other wise), the overdue installments of principal shall bear interest until paid at the same rate set forth in such Series 1999A Bond.

(b) Principal of the Series 1999A Bonds and the premium, if any, thereon shall be payable to the Holders thereof upon the surrender of such Bonds at a corporate trust operations

office designated by the Trustee. Interest on the Series 1999A Bonds shall be payable by check or draft mailed to the Holders thereof at their addresses as they appear on the registration books kept by the Trustee (on the first day of the month in which the interest payment date occurs) or, upon written request of a Holder of more than \$1,000,000 principal amount of Series 1999A Bonds, by wire transfer to such Holder's account as set forth on such request.

(c) Except as otherwise provided herein, the Series 1999A Bonds shall be payable, executed, authenticated, registered, exchangeable and secured, all as set forth in the Agreement.

Section 203. Securities Depository Provisions. (a) Initially, one bond certificate for each maturity of the Series 1999A Bonds will be issued and registered to the Securities Depository, or its nominee. The Board and the Trustee have entered into a Letter of Representations relating to a book-entry system to be maintained by the Securities Depository with respect to the Series 1999A Bonds.

(b) In the event that (i) the Securities Depository determines not to continue to act as a securities depository for the Series 1999A Bonds by giving notice to the Trustee and the Board discharging its responsibilities hereunder, or (ii) the Board in its sole discretion determines (A) that beneficial owners of Series 1999A Bonds shall be able to obtain certificated Series 1999A Bonds or (B) to select a new Securities Depository, then the Trustee shall, at the direction of the Board, attempt to locate another qualified securities depository to serve as Securities Depository or authenticate and deliver certificated Series 1999A Bonds to the beneficial owners or to the Securities Depository participants on behalf of beneficial owners substantially in the form provided for in Section 204; provided, however, that such form shall provide for interest on the Bonds to be payable (x) from November 15, 1999, if it is authenticated prior to May 15, 2000, or (y) otherwise from the May 15 or November 15 that is, or immediately precedes, the date on which it is authenticated (unless payment of interest thereon is in default, in which case interest on such Bonds shall be payable from the date to which interest has been paid). In delivering certificated Series 1999A Bonds, the Trustee shall be entitled to rely on the records of the Securities Depository as to the beneficial owners or the records of the Securities Depository participants acting on behalf of beneficial owners. Such certificated Series 1999A Bonds will then be registrable, transferable and exchangeable as set forth in Section 204 of the Master Trust Agreement.

(c) So long as there is a Securities Depository for the Series 1999A Bonds (i) it or its nominee shall be the registered owner of the Series 1999A Bonds, (ii) notwithstanding anything to the contrary in the Agreement, determinations of persons entitled to payment of principal, premium, if any, and interest, transfers of ownership and exchanges and receipt of notices shall be the responsibility of the Securities Depository and shall be effected pursuant to rules and procedures established by such Securities Depository, (iii) the Board and the Trustee shall not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants, (iv) references in the Agreement to registered owners of the Series 1999A Bonds shall mean such Securities Depository or its nominee and shall not mean the beneficial owners of the Series 1999A Bonds, and (v) in the event of any inconsistency between the provisions of the Agreement and the provisions of the Letter of Representations such provisions of the Letter of Representations, except to the extent set forth in this paragraph and the next preceding paragraph, shall control.

Section 204. Form of Series 1999A Bonds. The Series 1999A Bonds shall be in substantially the form set forth in Exhibit A, with such appropriate variations, omissions and insertions as are permitted or required by the Agreement and this Fifth Supplemental Agreement.

Section 205. Delivery of Series 1999A Bonds. The Trustee shall authenticate and deliver the Series 1999A Bonds when there have been filed with or delivered to it all items required by Section 303 of the Master Trust Agreement.

ARTICLE III

REDEMPTION OF SERIES 1999A BONDS

Section 301. Redemption Dates and Prices. The Series 1999A Bonds may not be called for redemption by the Board except as provided in this Article.

Section 302. Optional Redemption. The Series 1999A Bonds maturing on or after May 15, 2010, are subject to redemption prior to maturity at the option of the Board on or after May 15, 2009, in whole or in part, in increments of \$5,000 or integral multiples thereof, at any time, upon payment of the following redemption prices (expressed as a percentage of principal amount of the Series 1999A Bonds to be redeemed) plus accrued interest to the redemption date:

101% if redeemed May 15, 2009, through May 14, 2010, inclusive;
100½% if redeemed May 15, 2010, through May 14, 2011, inclusive;
100% if redeemed May 15, 2011, or thereafter.

Section 303. Mandatory Redemption. (a) Series 1999A Bonds maturing on May 15, _____, are required to be redeemed prior to maturity on May 15 in years and amounts upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date, as follows:

<u>Year</u>	<u>Amount</u>
_____ (final maturity)	\$ _____

(b) The Trustee shall credit against the amount of Series 1999A Bonds to be redeemed pursuant to this section an amount equal to the principal amount of any Series 1999A Bonds subject to mandatory redemption on such date that have been redeemed (other than by mandatory redemption) before such mandatory redemption date, that have been defeased or that have been purchased by the Board or by the Trustee on behalf of the Board and delivered to the Trustee for cancellation at least 70 days before such date, provided that such Series 1999A Bonds have not previously been applied as a credit against any mandatory redemption payment, in accordance with the provisions of Section 602 of the Master Trust Agreement.

Section 304. Manner of Redemption. If less than all of the Series 1999A Bonds are called for redemption, the maturities of Series 1999A Bonds to be redeemed shall be selected by the Board. If less than all of the Series 1999A Bonds of any maturity are called for redemption, the Series 1999A Bonds or portions thereof to be redeemed shall be selected by the Securities Depository or any successor securities depository pursuant to its rules and procedures or if the

book-entry system is discontinued, shall be selected by lot by the Trustee in such manner as the Trustee in its discretion may determine, each portion of \$5,000 principal amount being counted as one Series 1999A Bond for such purpose. If a portion of a Series 1999A Bond shall be called for redemption, a new Series 1999A Bond in principal amount equal to the unredeemed portion thereof shall be issued to the registered owner upon surrender thereof.

Section 305. Notice of Redemption. Notice of redemption of Series 1999A Bonds shall be given in the manner set forth in Section 402 of the Master Trust Agreement.

ARTICLE IV

ESTABLISHMENT OF A COSTS OF ISSUANCE ACCOUNT AND PROCEEDS OF SERIES 1999A BONDS

Section 401. Series 1999A Costs of Issuance Account. There is established in the Construction Fund pursuant to Sections 501 and 604 of the Master Trust Agreement the "Series 1999A Costs of Issuance Account" to be held by the Trustee. The Trustee shall use the money in the Series 1999A Costs of Issuance Account to pay or to reimburse the Board for its payment of the issuance costs and other financing expenses of the Series 1999A Bonds. Money in the Series 1999A Costs of Issuance Account may be invested by the Trustee, as directed by the State Treasurer after consultation with an Authorized Representative of the Board, in any investments in which money in the Construction Fund may be invested with a maturity not later than the date on which such money may be needed to pay the above-described costs and expenses, but in no event later than April 15, 2000. Any money, including investment earnings, remaining in the Series 1999A Costs of Issuance Account after the earlier to occur of the date all such costs and expenses are paid or April 15, 2000, shall be transferred by the Trustee, upon receipt of a requisition signed by an Authorized Representative of the Board, to the Interest Account in the Bond Fund and credited against amounts required to be deposited therein for the payment of interest on the Series 1999A Bonds (which constitutes a Cost of the Program) on or before the next succeeding Payment Date.

Section 402. Use of Proceeds of Series 1999A Bonds. The proceeds of the Series 1999A Bonds shall be paid to the State Treasurer by the initial purchaser or purchasers of the Series 1999A Bonds, delivered by the State Treasurer to the Trustee and deposited by the Trustee simultaneously with the delivery of such Bonds as follows:

(a) the sum of \$ _____, representing accrued interest on the Series 1999A Bonds from their dated date to the date of the issuance thereof shall be deposited in the Interest Account of the Bond Fund and used to pay a portion of the interest due on the Series 1999A Bonds on May 15, 2000;

(i) the sum of \$ _____ shall be deposited in the _____ Account;

(ii) the sum of \$ _____ shall be deposited in the _____ Account;

(iii) the sum of \$ _____ shall be deposited in the _____ Account;

(iv) the sum of \$ _____ shall be deposited in the _____ Account;

(v) the sum of \$ _____ shall be deposited in the _____ Account;

(b) [the proceeds of the Series 1999A Bonds deposited in the Metro Capital Improvements Account under (a) _____ (iv) above shall forthwith be paid by the Trustee to the Northern Virginia Transportation District Commission pursuant to the Metro Agreement;]

[(c)] the balance of the proceeds (\$ _____) shall be deposited in the Series 1999A Costs of Issuance Account.

ARTICLE V

SECURITY FOR SERIES 1999A BONDS

Section 501. Security for Series 1999A Bonds. The Series 1999A Bonds shall be issued pursuant to the Agreement and shall be equally and ratably secured under the Agreement with the Series 1993C Bonds, the Series 1995A Bonds, the Series 1996A Bonds, the Series 1997B Bonds and any other series of Bonds issued pursuant to Article III of the Master Trust Agreement, without preference, priority or distinction of any Bonds over any other Bonds, as provided in the Agreement.

ARTICLE VI

ARBITRAGE REBATE; OTHER TAX RESTRICTIONS

Section 601. Rebate Requirement. Except with respect to earnings on funds and accounts qualifying for exceptions to the rebate requirement of Section 148 of the Code, the Board shall determine and pay, from any legally available source, the Rebate Amount to the United States of America, as and when due, in accordance with Section 148(f) of the Code, as provided in this Article, and shall retain records of all such determinations until six years after payment of the Series 1999A Bonds.

Section 602. Calculation and Report of Rebate Amount. (a) The Board selects June 30 as the end of the "bond year" with respect to the Series 1999A Bonds pursuant to Treasury Regulations Section 1.148-1(b).

(b) Within 45 days after the last day of the fifth bond year after issuance of the Series 1999A Bonds, unless the bond year is changed by the Board prior to the date that any amount with respect to the Series 1999A Bonds is paid or required to be paid to the United States of America as required by Section 148 of the Code (the "Initial Installment Computation Date"), and at least once every five years thereafter, the Board shall cause the Rebate Amount to be computed and will deliver a copy of such computation (the "Rebate Amount Certificate") to the Trustee. Prior to any payment of the Rebate Amount to the United States of America as required

by Section 148 of the Code, the Rebate Amount Certificate setting forth such Rebate Amount shall be prepared or approved by (i) a person with experience in matters of governmental accounting for federal income tax purposes, (ii) a bona fide-arbitrage rebate calculation reporting service, or (iii) Bond Counsel experienced in preparing or approving such rebate calculation.

Section 603. Payment of Rebate Amount. (a) Not later than 60 days after the Initial Installment Computation Date, the Board shall pay to the United States of America at least 90% of the Rebate Amount as set forth in the Rebate Amount Certificate prepared with respect to such installment computation date. At least once on or before 60 days after the installment computation date that is the fifth anniversary of the Initial Installment Computation Date and on or before 60 days after every fifth anniversary date thereafter until final payment of the Series 1999A Bonds, the Board shall pay to the United States of America not less than the amount, if any, by which 90% of the Rebate Amount set forth in the most recent Rebate Amount Certificate exceeds the aggregate of all such payments theretofore made to the United States of America pursuant to this Section. On or before 60 days after final payment of the Series 1999A Bonds, the Board shall pay to the United States of America the amount, if any, by which 100% of the Rebate Amount set forth in the Rebate Amount Certificate with respect to the date of final payment of the Series 1999A Bonds exceeds the aggregate of all payments theretofore made pursuant to this Section. All such payments shall be made by the Board from any legally available source.

(b) Notwithstanding any provision of this Fifth Supplemental Agreement to the contrary, no such payment shall be made if the Board receives and delivers to the Trustee an opinion of Counsel experienced in preparing or approving such rebate calculation, to the effect that (i) such payment is not required under the Code in order to prevent the Series 1999A Bonds from becoming "arbitrage bonds" within the meaning of Section 148 of the Code or (ii) such payment should be calculated and paid on some alternative basis under the Code, and the Board complies with such alternative basis.

Section 604. Reports by Trustee. The Trustee shall provide the Board within 10 days after each June 30 or other computation date selected by the Board and within 10 days after the final payment of the Series 1999A Bonds with such reports and information with respect to earnings of amounts held under the Agreement as may be requested by the Board in order to comply with the provisions of this Article.

Section 605. Other Tax Covenants. The Board covenants with the Holders of the Series 1999A Bonds as follows:

(a) The Board shall not take or omit to take any action or approve the Trustee's taking any action or making any investment or use of the proceeds of any Series 1999A Bonds (including failure to spend the same with due diligence) the taking or omission of which will cause the Series 1999A Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, including without limitation participating in any issue of obligations that would cause the Series 1999A Bonds to be part of an "issue" of obligations that are arbitrage bonds, within the meaning of Treasury Regulations Section 1.130-1(c) or successor regulation, or otherwise cause interest on the Series 1999A Bonds to be includable in the gross income for federal income tax purposes of the registered owners under existing law.

(b) Barring unforeseen circumstances, the Board shall not approve the use of the proceeds from the sale of any Series 1999A Bonds otherwise than in accordance with the Board's "non-arbitrage" certificate delivered immediately prior to the issuance of the Series 1999A Bonds.

(c) The Board shall not permit the proceeds of the Series 1999A Bonds to be used in any manner that would result in either (i) 5% or more of such proceeds being considered as having been used in any trade or business carried on by any person other than a governmental unit as provided in Section 141(b) of the Code, (ii) 5% or more of such proceeds being used with respect to any "output facility" (other than a facility for the furnishing of water) within the meaning of Section 141(b)(4) of the Code, or (iii) 5% or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit, as provided in Section 141(c) of the Code; provided, however, that if the Board receives an opinion of Bond Counsel that compliance with any such covenant is not required to prevent the interest on the Series 1999A Bonds from being includable in the gross income for federal income tax purposes of the registered owners thereof under existing law, the Board need not comply with such restriction.

(d) The Board shall not take any other action that would affect adversely, and shall take all action within its power necessary to maintain, the exclusion of interest on all Series 1999A Bonds from gross income for federal income tax purposes.

ARTICLE VII

CONTINUING DISCLOSURE

Section 701. Undertaking. (a) This continuing disclosure undertaking is being made by the Board for the benefit of the Holders and to assist the Participating Underwriters in complying with the Rule. The Board acknowledges that it is undertaking primary responsibility for any reports, notices or disclosures that may be required under this Section 701.

(b) Not later than 10 months after the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 1999, the Board shall provide, or shall cause the Dissemination Agent (if different from the Board) to provide, to each Repository an Annual Report that is consistent with the requirements of Section 702. Not later than 10 days prior to such date, the Board shall provide the Annual Report to the Dissemination Agent. In each case, the Annual Report (1) may be submitted as a single document or as separate documents comprising a package, (2) may cross-reference other information as provided in Section 702, and (3) shall include such other information as may be required by the Rule.

(c) If the Board fails to provide an Annual Report to the Repositories by the date required in (b), the Board shall send, or shall cause the Dissemination Agent to send, an appropriate notice to the Municipal Securities Rulemaking Board and any State Repository in substantially the form attached hereto as Exhibit B.

Section 702. Content of Annual Reports. Each Annual Report required to be filed hereunder shall contain or incorporate by reference, at a minimum, the following information, all with a view toward assisting Participating Underwriters in complying with the Rule:

(a) updated information regarding the Program as set forth under the section "Northern Virginia Transportation District Program" in the Official Statement, including bond authorization for projects included in the Program; and

(b) updated information regarding (1) the Northern Virginia Transportation District Fund, the Transportation Trust Fund and State Recordation Tax Collections, all as set forth in sections bearing such headings in the Official Statement, and (2) any other funds appropriated by the Virginia General Assembly, including funds appropriated and allocated to the Northern Virginia Highway Construction District, with respect to the Bonds or the Program each as of the end of the preceding Fiscal Year.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Board or the Commonwealth, which have been filed with each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Board shall clearly identify each such other document so incorporated by reference.

Section 703. Reporting of Listed Events. The Board will provide, or cause the Dissemination Agent (if different from the Board) to provide, in a timely manner to the Municipal Securities Rulemaking Board and to each State Repository, if any, notice of any of the Listed Events with respect to the Bonds, if material.

Section 704. Dissemination Agent. The Board may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its Undertaking and may discharge any such Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Board shall be the Dissemination Agent.

Section 705. Amendment. Notwithstanding any other provision of the Agreement, the Board may amend its Undertaking as set forth in this Article VII if such amendment is supported by an opinion of independent counsel with expertise in federal securities laws to the effect that such amendment is permitted or required by the Rule.

Section 706. Additional Information. Nothing in this Article VII shall be deemed to prevent the Board or the Dissemination Agent from disseminating any other information, using the means of dissemination set forth in this Article VII or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Article VII. If the Board or the Dissemination Agent chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Article VII, the Board shall have no obligation under this Article VII to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 707. Default. In the event of a failure of the Board to file its Annual Report, any person referred to in Section 708 may take such actions as may be permitted by law against the appropriate public official to secure compliance with the obligation of the Board to file its Annual Report or to give notice of a Listed Event. In addition, Holders of not less than a majority in aggregate principal amount of Series 1999A Bonds outstanding may take such actions

as may be permitted by law to challenge the adequacy of any information provided pursuant to this Article VII or to enforce any other obligation of the Board hereunder. A default under this Article VII shall not be deemed an event of default under the Agreement or the Series 1999A Bonds, and the sole remedy under this Article VII in the event of any failure of the Board to comply with its Undertaking shall be an action to compel performance. Nothing in this provision shall be deemed to restrict the rights or remedies of any holder pursuant to the Securities Exchange Act of 1934, the rules and regulations promulgated thereunder, or other applicable laws.

Section 708. Beneficiaries. This Undertaking shall inure solely to the benefit of the Board, the Participating Underwriters, and Holders, which for all purposes of this Article VII shall include beneficial owners of Series 1999A Bonds registered to the Securities Depository, from time to time of the Series 1999A Bonds, and shall create no rights in any other person or entity.

Section 709. Termination. The obligations of the Board pursuant to its Undertaking shall terminate upon the earlier to occur of the legal defeasance or final retirement of all of the Series 1999A Bonds.

ARTICLE VIII

MISCELLANEOUS

Section 801. Limitation of Rights. With the exception of the rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Fifth Supplemental Agreement is intended or shall be construed to give any person other than the parties hereto and the Holders of the Series 1999A Bonds any legal or equitable right, remedy or claim under or in respect to this Fifth Supplemental Agreement or any covenant, condition and agreement herein contained; this Fifth Supplemental Agreement and all of the covenants, conditions and agreements hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Holders of the Series 1999A Bonds as herein provided.

Section 802. Limitation of Liability of Members, etc., of Board. No covenant, agreement or obligation contained herein shall be deemed to be a covenant, agreement or obligation of any present or future member, officer, employee or agent of the Board or the Virginia Department of Transportation in his individual capacity, and neither the members of the Board nor any officer thereof executing the Series 1999A Bonds shall be liable personally on the Series 1999A Bonds or be subject to any personal liability or accountability by reason of issuance thereof. No member, officer, employee, agent or advisor of the Board or the Department of Transportation shall incur any personal liability with respect to any other action taken by him pursuant to the Agreement or the Board Statute, provided such member, officer, employee, agent or advisor acts in good faith.

Section 803. Successors and Assigns. This Fifth Supplemental Agreement shall be binding upon, inure to the benefit of and be enforceable by the Board and its successors and by the Trustee and its successors and assigns.

Section 804. Severability. If any provision of this Fifth Supplemental Agreement shall be held illegal or invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof and this Fifth Supplemental Trust Agreement shall be construed and enforced as if such illegal provision had not been contained.

Section 805. Applicable Law. This Fifth Supplemental Agreement shall be governed by the applicable laws of the Commonwealth.

Section 806. Counterparts. This Fifth Supplemental Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Board and the Trustee have caused this Fifth Supplemental Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

**COMMONWEALTH TRANSPORTATION
BOARD**

By _____
Chairman

**FIRST UNION NATIONAL BANK,
as Trustee**

By _____
Vice President

EXHIBIT A

REGISTERED

REGISTERED

R - _____

\$ _____

UNITED STATES OF AMERICA

COMMONWEALTH OF VIRGINIA

COMMONWEALTH TRANSPORTATION BOARD

**Commonwealth of Virginia Transportation Revenue Bond,
Series 1999A**

(Northern Virginia Transportation District Program)

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
_____%	May 15, ____	November 15, 1999	928184 ____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Commonwealth Transportation Board (the "Board"), for value received, hereby promises to pay upon surrender hereof at the corporate trust operations office designated by First Union National Bank, Richmond, Virginia (the "Trustee"), solely from the sources and as herein after provided, to the registered owner hereof (the "Holder"), or registered assigns or legal representative, the principal sum stated above on the maturity date stated above, subject to prior redemption as hereinafter provided, and to pay, solely from such sources, interest hereon semiannually on each May 15 and November 15, beginning May 15, 2000, at the annual rate stated above. Interest is payable by check or draft mailed to the Holder at his address as it appears, on the first day of the month in which the interest payment date occurs, on registration books kept by the Trustee. Notwithstanding the foregoing, if (a) the Holder owns at least \$1,000,000 in aggregate principal amount of Series 1999A Bonds, as herein defined, and (b) such Holder has provided satisfactory prior notice of a wire transfer address to the Trustee, then interest shall be paid by wire transfer. Principal, premium, if any, and interest are payable in lawful money of the United States of America.

Notwithstanding any other provision hereof, this Series 1999A Bond is subject to a book entry system maintained by The Depository Trust Company ("DTC") and the payment of principal, premium, if any, and interest, the providing of notices and other matters will be made as described in the Board's Letter of Representations to DTC.

This Bond is one of an issue of \$ _____ Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds") of like date and tenor, except as to number, denomination, rate of interest,

privilege of redemption and maturity. The Series 1999A Bonds are authorized pursuant to the State Revenue Bond Act and Chapter 391 of the Acts of Assembly of 1993, as amended and reenacted by Chapters 470 and 597 of the Acts of Assembly of 1994 to provide funds to finance costs related to the Northern Virginia Transportation District Program as described in Section 33.1 221.1:3 of the Code of Virginia of 1950, as amended, including expenses necessary or incident to the financing and refunding.

This Series 1999A Bond and the premium, if any, and the interest hereon are limited obligations of the Board and are payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly, or allocated by the Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly ("Revenues"), first from (a) the Northern Virginia Transportation District Fund created pursuant to Section 58.1-815.1 of the Code of Virginia of 1950, as amended, a fund within the Transportation Trust Fund, (b) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the highway construction district in which the project or projects to be financed are located or to the city or county in which the project or projects to be financed are located, (c) to the extent required, legally available revenues of the Transportation Trust Fund, and (d) such other funds which may be appropriated by the General Assembly, and from moneys held by the Trustee in certain funds established under the Trust Agreement. Nothing in this Bond or the Trust Agreement shall be deemed to create or constitute a debt of the Commonwealth of Virginia or a pledge of the faith and credit of the Commonwealth of Virginia or of any political subdivision thereof.

The Board, the Treasury Board of the Commonwealth of Virginia (the "Treasury Board") and the Secretary of Finance of the Commonwealth of Virginia entered into a Second Supplemental Payment Agreement dated as of November 1, 1996 as amended by an Amended Payment Agreement dated as of November 15, 1999 (collectively the "Payment Agreement"), providing for the payment of Revenue as to the Trustee in amounts and at time sufficient to pay principal of and interest on the Series 1999A Bonds; provided, however, that the obligation of the Treasury Board to make such payments is subject to and dependent on annual or biennial appropriations being made by the General Assembly, which is not obligated to make such appropriations. The Trustee is a third party beneficiary of the Payment Agreement and is entitled to enforce, on behalf of the Holders of the Series 1999A Bonds, all of the obligations and rights of the parties thereunder. Upon appropriation or allocation of Revenues, such Revenues are pledged to the payment of the Series 1999A Bonds.

The Series 1999A Bonds are issued under a Master Agreement of Trust dated as of August 15, 1993, between the Board and the Trustee, as supplemented by a First Supplemental Agreement of Trust dated as of August 15, 1993 (the "First Supplemental Agreement"), a Second Supplemental Agreement of Trust dated as of January 15, 1995 (the "Second Supplemental Agreement"), a Third Supplemental Agreement of Trust dated as of November 1, 1996 (the "Third Supplemental Agreement"), a Fourth Supplemental Agreement of Trust dated as of October 1, 1997 (the "Fourth Supplemental Agreement") and a Fifth Supplemental Agreement of Trust dated as of November 15, 1999 (the "Fifth Supplemental Agreement" and collectively with the Master Agreement of Trust, the First Supplemental Agreement, the Second Supplemental Agreement, and the Third Supplemental Agreement and the Fourth Supplemental Agreement the

"Trust Agreement"). The Series 1999A Bonds are secured on parity with the outstanding balance of (a) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1993C (Northern Virginia Transportation District Program), authorized by and issued pursuant to the First Supplemental Agreement (the "Series 1993C Bonds"), (b) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1995A (Northern Virginia Transportation District Program), authorized by and issued pursuant to the Second Supplemental Agreement (the "Series 1995A Bonds"), (c) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1996A (Northern Virginia Transportation District Program), authorized by and issued pursuant to the Third Supplemental Agreement (the "Series 1996A Bonds") and (d) the Commonwealth of Virginia Transportation Revenue Refunding Bonds, Series 1997B (Northern Virginia Transportation District Program), authorized by and issued pursuant to the Fourth Supplemental Agreement (the "Series 1997B Bonds"). Reference is made to the Trust Agreement for a description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Board, the rights of the Holders of the Series 1999A Bonds and the terms upon which the Series 1999A Bonds are issued and secured. Additional bonds ranking equally with the Series 1993C Bonds, the Series 1995A Bonds, the Series 1996A Bonds, the Series 1997B Bonds, and the Series 1999A Bonds may be issued on the terms provided in the Trust Agreement.

The Series 1999A Bonds may not be called for redemption except as provided in the Trust Agreement and as described in the succeeding numbered paragraphs.

(1) The Series 1999A Bonds maturing on or before May 15, 2009, are not subject to optional redemption prior to maturity.

(2) Series 1999A Bonds maturing on or after May 15, 2010, are subject to redemption prior to maturity at the option of the Board on or after May 15, 2009, in whole or in part, in increments of \$5,000 or integral multiples thereof, at any time, upon payment of the following redemption prices (expressed as a percentage of principal amount of Series 1999A Bonds to be redeemed) plus interest accrued to the redemption date:

- 101% if redeemed May 15, 2009, through May 14, 2010, inclusive;
- 100% if redeemed May 15, 2010, through May 14, 2011, inclusive;
- 100% if redeemed May 15, 2011, or thereafter.

(3) Series 1999A Bonds maturing on May 15, _____, are required to be redeemed prior to maturity in part on May 15 in years and amounts, upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date, as follows:

<u>Year</u>	<u>Amount</u>
_____	\$ _____
_____(final maturity)	_____

The Board shall receive credit against the amount of Series 1999A Bonds to be redeemed pursuant to paragraph (3) in accordance with provisions of the Trust Agreement.

If less than all the Series 1999A Bonds are called for optional redemption, the Series 1999A Bonds to be redeemed shall be called in such order as the Board may determine. If less than all of the Series 1999A Bonds of any maturity are called for redemption, the Series 1999A Bonds to be redeemed shall be selected by DTC or any successor securities depository pursuant to its rules and procedures or, if the book entry system is discontinued, shall be selected by the Trustee by lot in such manner as the Trustee in its discretion may determine. In either event, each portion of \$5,000 principal amount shall be counted as one Bond for such purpose.

If any of the Series 1999A Bonds or portions thereof are called for redemption, the Trustee shall send notice of the call for redemption, identifying the Series 1999A Bonds or portions thereof to be redeemed, by registered or certified mail, not less than 30 nor more than 60 days prior to the redemption date, to the Holder of each Series 1999A Bond to be redeemed at his address as it appears on the registration books maintained by the Trustee. Provided funds for their redemption are on deposit at the place of payment on the redemption date, all Series 1999A Bonds or portions thereof so called for redemption shall cease to bear interest on such date, shall no longer be secured as set forth in the Trust Agreement and shall not be deemed to be outstanding under the provisions of the Trust Agreement. If a portion of this Series 1999A Bond shall be called for redemption, a new Series 1999A Bond in principal amount equal to the unredeemed portion hereof will be issued to the Holder upon the surrender hereof.

The Holder shall have no right to enforce the provisions of the Trust Agreement or to institute action to enforce the covenants therein or to take any action with respect to any Event of Default under the Trust Agreement or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Trust Agreement. Modifications or alterations of the Trust Agreement, or of any supplement thereto, may be made only to the extent and in the circumstances permitted by the Trust Agreement.

The Series 1999A Bonds are issuable as registered bonds in denominations of \$5,000 or integral multiples thereof. Upon surrender for transfer or exchange of this Bond at the principal corporate trust office of the Trustee, together with an assignment duly executed by the Holder or his duly authorized attorney or legal representative in such form as shall be satisfactory to the Trustee, the Board shall execute, and the Trustee shall authenticate and deliver in exchange, a new Series 1999A Bond or Series 1999A Bonds in the manner and subject to the limitations and conditions provided in the Trust Agreement, having an equal aggregate principal amount, in authorized denominations, of the same series, form and maturity, bearing interest at the same rate, and registered in the name or names as requested by the then registered owner hereof or his duly authorized attorney or legal representative. Any such exchange shall be at the expense of the Board, except that the Trustee may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Trustee shall treat the Holder as the person exclusively entitled to payment of principal, premium, if any, and interest and the exercise of all other rights and powers of the Holder, except that interest payments shall be made to the person shown as Holder on the first day of the month in which the interest payment date occurs.

All acts, conditions and things required to happen, exist or be performed precedent to and in the issuance of this Series 1999A Bond have happened, exist and have been performed.

This Series 1999A Bond shall not be valid or be entitled to any security or benefit under the Trust Agreement until the Trustee shall have executed the Certificate of Authentication appearing hereon and inserted the date of authentication hereon.

IN WITNESS WHEREOF, the Commonwealth Transportation Board has caused this Series 1999A Bond to be signed by [facsimile signature of] the its Chairman and the Commonwealth Transportation Commissioner, [a facsimile of] its seal to be [printed] [affixed] hereon and attested by [the facsimile signature of] its Secretary, and this Series 1999A Bond to be dated November 15, 1999.

COMMONWEALTH TRANSPORTATION BOARD

(SEAL)

By _____
Chairman

By _____
Commonwealth Transportation
Commissioner

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION

Date Authenticated: _____

This Series 1999A Bond is one of the Series 1999A Bonds described in the within-mentioned Trust Agreement.

FIRST UNION NATIONAL BANK,
as Trustee

By _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

OR OTHER IDENTIFYING PLEASE INSERT SOCIAL SECURITY NUMBER OF ASSIGNEE

(Please print or type Name and Address, including postal zip code of Transferee) the within Bond and all rights thereunder, hereby irrevocably constituting and appointing _____, Attorney to transfer said Bond on the books kept for the registration thereof, with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears on the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guarantee
(The signature of the transferor of this Bond must be guaranteed by an institution participating in the Securities Transfer Agent Medallion Program ("STAMP") or similar program.)

Please affix signature guarantee ink stamp below with appropriate signature, title of officer and date:

**NOTICE OF FAILURE TO FILE ANNUAL REPORT
[AUDITED ANNUAL FINANCIAL STATEMENTS]
COMMONWEALTH TRANSPORTATION BOARD**

in connection with
Commonwealth Transportation Board's
Transportation Revenue Bonds, Series 1999A
(Northern Virginia Transportation District Program)

CUSIP NO. _____

Dated Date: November 15, 1999

NOTICE IS HEREBY GIVEN that the Commonwealth Transportation Board (the "Board") has not provided an Annual Report [Audited Annual Financial Statements] as required by Article VII of the Fifth Supplemental Agreement of Trust, dated as of November 15, 1999, between the Board and First Union National Bank of Virginia, as trustee (the "Agreement of Trust") pursuant to which the above-referenced bonds were issued. The Board anticipates that the Annual Report [Audited Annual Financial Statements] will be filed by _____.

Dated: _____

FIRST UNION NATIONAL BANK.
as Trustee

By _____

Its _____

C&B draft as of 9/1/99

SIXTH SUPPLEMENTAL AGREEMENT OF TRUST

between

COMMONWEALTH TRANSPORTATION BOARD

and

FIRST UNION NATIONAL BANK
(successor to Dominion Trust Company),
as Trustee

Dated as of November 15, 1999

Authorizing the Issuance of \$ _____
Commonwealth of Virginia Transportation Revenue Bonds,
Series 1999B (U.S. Route 58 Corridor Development Program)

TABLE OF CONTENTS

	<u>Page</u>
Parties	1
Recitals	1
Granting Clause	2

ARTICLE I

SIXTH SUPPLEMENTAL AGREEMENT

Section 101. Authorization of Supplemental Agreement	2
Section 102. Definitions	2
Section 103. Reference to Articles and Sections	4

ARTICLE II

AUTHORIZATION, DETAILS AND FORM OF SERIES 1999B BONDS

Section 201. Authorization of Series 1999B Bonds	4
Section 202. Details of Series 1999B Bonds	4
Section 203. Securities Depository Provisions	5
Section 204. Form of Series 1999B Bonds	5
Section 205. Delivery of Series 1999B Bonds	6

ARTICLE III

REDEMPTION OF SERIES 1999B BONDS

Section 301. Redemption Dates and Prices	6
Section 302. Optional Redemption	6
Section 303. Mandatory Redemption	6
Section 304. Manner of Redemption	6
Section 305. Notice of Redemption	7

ARTICLE IV

PROCEEDS OF SERIES 1999B BONDS

Section 401. Use of Proceeds of Series 1999B Bonds	7
--	---

ARTICLE V

SECURITY FOR SERIES 1999B BONDS

Section 501. Security for Series 1999B Bonds	7
--	---

ARTICLE VI

ARBITRAGE REBATE; OTHER TAX RESTRICTIONS

Section 601. Rebate Requirement	7
Section 602. Calculation and Report of Rebate Amount	7
Section 603. Payment of Rebate Amount	8
Section 604. Reports by Trustee	8
Section 605. Other Tax Covenants	8

ARTICLE VII

CONTINUING DISCLOSURE

Section 701. Undertaking	9
Section 702. Content of Annual Reports	9
Section 703. Reporting of Listed Events	10
Section 704. Dissemination Agent	10
Section 705. Amendment	10
Section 706. Additional Information	10
Section 707. Default	10
Section 708. Beneficiaries	11
Section 709. Termination	11

ARTICLE VIII

MISCELLANEOUS

Section 801. Limitation of Rights	11
Section 802. Limitation of Liability of Members, etc., of Board	11
Section 803. Successors and Assigns	11
Section 804. Severability	11
Section 805. Applicable Law	11
Section 806. Counterparts	11
Testimonium	12
Signatures	12

EXHIBIT A - Form of Series 1999B Bonds

EXHIBIT B - Notice of Failure to File Annual Report

THIS SIXTH SUPPLEMENTAL AGREEMENT OF TRUST dated as of November 15, 1999, between the **COMMONWEALTH TRANSPORTATION BOARD**, (the "Board"), and **FIRST UNION NATIONAL BANK**, a banking association organized and existing under the laws of the United States of America and having a corporate trust office in Richmond, Virginia, as successor to Dominion Trust Company, as trustee (in such capacity, together with any successor in such capacity, herein called the "Trustee").

WITNESSETH:

WHEREAS, pursuant to the State Revenue Bond Act, Sections 33.1-267 *et seq.* of the Code of Virginia of 1950, as amended (the "Virginia Code"), the Board has the power to issue revenue bonds to finance the cost of projects authorized by the General Assembly of Virginia (the "General Assembly"), including expenses necessary or incident to the financing, and to issue bonds to refund such revenue bonds;

WHEREAS, the General Assembly has declared its intent in Section 33.1-221.1:2 of the Virginia Code, entitled U.S. Route 58 Corridor Development Program (the "Program"), that there shall be developed an adequate, modern, safe and efficient highway system generally along Virginia's southern border;

WHEREAS, Chapter 8 of the Acts of Assembly of 1989, Special Session II, as amended and reenacted by Chapter 538 of The Acts of Assembly of 1999, authorized the Board, by and with the consent of the Governor, to issue pursuant to the provisions of the State Revenue Bond Act, at one time or from time to time, Commonwealth of Virginia Transportation Revenue Bonds in an aggregate principal amount not exceeding \$704,300,000 to finance the costs of the Program plus an amount for issuance costs, reserve funds and other financing expenses.

WHEREAS, the General Assembly, in Section 58.1-815 of the Virginia Code, established the U.S. Route 58 Corridor Development Fund (the "U.S. Route 58 Development Fund"), a special-nonreverting fund as part of the Transportation Trust Fund, consisting of a specified amount of the first annual collections of state recordation taxes;

WHEREAS, the funds on deposit in the U.S. Route 58 Development Fund may be used to finance costs related to the Program, including payments of debt service on Commonwealth of Virginia Transportation Revenue Bonds;

WHEREAS, the Board and the Trustee entered into a Master Agreement of Trust dated as of November 1, 1989 (the "Master Trust Agreement"), supplemented by a First Supplemental Agreement of Trust dated as of November 1, 1989, pursuant to which the Board issued \$200,000,000 principal amount of its Commonwealth of Virginia Transportation Revenue Bonds, Series 1989 (U.S. Route 58 Corridor Development Program) (the "Series 1989 Bonds"), by a Second Supplemental Agreement of Trust dated as of May 15, 1993, pursuant to which the Board issued \$91,455,000 principal amount of its Commonwealth of Virginia Transportation Revenue Bonds, Series 1993A (U.S. Route 58 Corridor Development Program) (the "Series 1993A Bonds") which refunded a portion of the Series 1989 Bonds, by a Third Supplemental Agreement of Trust dated as of June 1, 1993, pursuant to which the Board issued \$98,715,000 principal amount of its

Commonwealth of Virginia Transportation Revenue Bonds, Series 1993B (U.S. Route 58 Corridor Development Program) (the "Series 1993B Bonds"), by a Fourth Supplemental Agreement of Trust dated as of November 1, 1996, pursuant to which the Board issued \$114,285,000 Commonwealth of Virginia Transportation Revenue Bonds, Series 1996B (U.S. Route 58 Corridor Development Program) (the "Series 1996B Bonds") and by a Fifth Supplemental Agreement of Trust dated as of October 1, 1997, pursuant to which the Board issued \$96,060,000 Commonwealth of Virginia Transportation Revenue Refunding Bonds, Series 1997C (U.S. Route 58 Corridor Development Program) (the "Series 1997C Bonds" and collectively with the Series 1989 Bonds, the Series 1993A Bonds, the Series 1993B Bonds and the Series 1996B Bonds, the "Parity Bonds") which refunded a portion of the Series 1989 Bonds;

WHEREAS, the Board is not in default under the Agreement or in payment of the principal of or interest on the Parity Bonds;

WHEREAS, within the limitations of and in compliance with the Agreement, the Board is authorized to issue additional Bonds ("Additional Bonds"), secured on parity with the Parity Bonds to the extent provided in the Agreement, to pay costs of all or any portion of the Program;

WHEREAS, the Board has determined to provide for the issuance of a series of Additional Bonds under the Agreement the proceeds of which shall be used to pay the Cost of a portion of the Program;

WHEREAS, the Master Trust Agreement provides that, in connection with the issuance of Additional Bonds, the Board shall execute and deliver to the Trustee a supplemental agreement authorizing the issuance of such Additional Bonds and setting forth the provisions thereof; and

WHEREAS, the Board has taken all necessary action to make its Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program), when authenticated by the Trustee and issued by the Board, valid and binding limited obligations of the Board and to constitute this Sixth Supplemental Agreement a valid and binding agreement authorizing and providing for the details of the Series 1999B Bonds as a series of Additional Bonds;

NOW, THEREFORE, THIS SIXTH SUPPLEMENTAL AGREEMENT WITNESSETH that the Board does covenant and agree with the Trustee and with the respective Holders, from time to time, of the outstanding Parity Bonds and Series 1999B Bonds, as follows:

ARTICLE I

SIXTH SUPPLEMENTAL AGREEMENT

Section 101. Authorization of Supplemental Agreement. This Sixth Supplemental Agreement is authorized and executed by the Board and delivered to the Trustee pursuant to and in accordance with Articles III and XI of the Master Trust Agreement. All covenants, conditions and agreements of the Agreement shall apply with full force and effect to the Series 1999B Bonds and to the Holders thereof, except as otherwise provided herein.

Section 102. Definitions. Except as otherwise defined herein, terms defined in the Agreement are used in this Sixth Supplemental Agreement with the meanings assigned to them in the Agreement. In addition, the following terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Board pursuant to, and as described in, subsection (b) of Section 701.

"Dissemination Agent" shall mean the Board, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Board and which has filed with the Board a written acceptance of such designation.

"Fiscal Year" shall mean the twelve-month period, at the end of which the Board's financial position and the results of its operations for the preceding 12 months are determined. Currently, the Board's Fiscal Year begins July 1 and continues through June 30 of the next calendar year.

"Letter of Representations" means the blanket Letter of Representations dated November 19, 1996, from the Board and the Trustee to the initial Securities Depository and any amendments thereto or any successor agreements between the Board and the Trustee and any successor Securities Depository, relating to a book-entry system to be maintained by the Securities Depository with respect to the Series 1999B Bonds. Notwithstanding any provision of the Agreement, including Article XI of the Master Trust Agreement, the Trustee may enter into any such amendment or successor agreement without the consent of Holders of the Series 1999B Bonds.

"Listed Events" shall mean any of the events listed in subsection (b)(5)(i)(C) of the Rule, which as of the date hereof includes: (a) principal and interest payment delinquencies; (b) non-payment related defaults; (c) unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancements reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions or events affecting the tax-exempt status of the security; (g) modifications to rights of security holders; (h) bond calls; (i) defeasances; (j) release, substitution or sale of property securing repayment of the securities; and (k) rating changes.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Official Statement" shall mean the Board's Official Statement dated November ____, 1999, with respect to the offering of the Series 1999B Bonds.

"Participating Underwriter" shall mean any of the original underwriters of the Series 1999B Bonds required to comply with the Rule in connection with the offering of the Series 1999B Bonds.

"Rebate Amount" means the excess of the future value of all nonpurpose receipts with respect to the Series 1999B Bonds over the future value of all nonpurpose payments with respect to

the Series 1999B Bonds, in each case calculated under Section 602 pursuant to the requirements of Section 148 of the Code, or such other amount of arbitrage required to be rebated to the United States of America under Section 148 of the Code.

“**Rebate Amount Certificate**” has the meaning set forth in Section 602.

“**Repository**” shall mean each National Repository and each State Repository.

“**Rule**” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended and officially interpreted from time to time.

“**Securities Depository**” means The Depository Trust Company, a corporation organized and existing under the laws of the State of New York, and any other securities depository for the Series 1999B Bonds appointed pursuant to Section 203 of this Sixth Supplemental Agreement, and their successors.

“**Series 1999B Bonds**” means the \$ _____ Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program), authorized to be issued by Article II of this Sixth Supplemental Agreement.

“**Sixth Supplemental Agreement**” means this Sixth Supplemental Agreement of Trust between the Board and the Trustee, which supplements and amends the Agreement.

“**State Repository**” shall mean each National Repository and each State Repository.

Section 103. Reference to Articles and Sections. Unless otherwise indicated, all references herein to particular articles or sections are references to articles or sections of this Sixth Supplemental Agreement.

ARTICLE II

AUTHORIZATION, DETAILS AND FORM OF SERIES 1999B BONDS

Section 201. Authorization of Series 1999B Bonds. There are authorized to be issued as Additional Bonds pursuant to Article III of the Master Trust Agreement a series of transportation revenue bonds of the Board in the aggregate principal amount of \$ _____ which shall be designated “Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program)” to provide funds to pay Costs of a portion of the Program.

Section 202. Details of Series 1999B Bonds. (a) The Series 1999B Bonds shall be dated November 15, 1999, shall be issued only as registered bonds in denominations of \$5,000 or multiples thereof, shall be numbered R-1 upward, shall bear interest at rates per year (calculated on the basis of a 360-day year composed of 12 months of 30 days each), payable semiannually on each

May 15 and November 15, beginning May 15, 2000, and shall mature in installments on May 15 in years and amounts at such rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2000	\$	%	2012	\$	%
2001			2013		
2002			2014		
2003			2015		
2004			2016		
2005			2017		
2006			2019		
2007			2020		
2008			2021		
2009			2022		
2010			2023		
2011			2024		

Each Series 1999B Bond shall bear interest from its date. If any principal of or interest on any Series 1999B Bond is not paid when due (whether at maturity, by acceleration or call for redemption or otherwise), the overdue installments of principal shall bear interest until paid at the same rate set forth in such Series 1999B Bond.

(b) Principal of the Series 1999B Bonds and the premium, if any, thereon shall be payable to the Holders thereof upon the surrender of such Bonds at a corporate trust operation office designated by the Trustee. Interest on the Series 1999B Bonds shall be payable by check or draft mailed to the Holders thereof at their addresses as they appear on the registration books kept by the Trustee (on the first day of the month in which the interest payment date occurs) or, upon written request of a Holder of more than \$1,000,000 principal amount of Series 1999B Bonds, by wire transfer to such Holder's account as set forth on such request.

(c) Except as otherwise provided herein, the Series 1999B Bonds shall be payable, executed, authenticated, registered, exchangeable and secured, all as set forth in the Agreement.

Section 203. Securities Depository Provisions. (a) Initially, one bond certificate for each maturity of the Series 1999B Bonds will be issued and registered to the Securities Depository, or its nominee. The Board and the Trustee have entered into a Letter of Representations relating to a book-entry system to be maintained by the Securities Depository with respect to the Series 1999B Bonds.

(b) In the event that (i) the Securities Depository determines not to continue to act as a securities depository for the Series 1999B Bonds by giving notice to the Trustee and the Board discharging its responsibilities hereunder, or (ii) the Board in its sole discretion determines (A) that beneficial owners of Series 1999B Bonds shall be able to obtain certificated Series 1999B Bonds or

(B) to select a new Securities Depository, then the Trustee shall, at the direction of the Board, attempt to locate another qualified securities depository to serve as Securities Depository or authenticate and deliver certificated Series 1999B Bonds to the beneficial owners or to the Securities Depository participants on behalf of beneficial owners substantially in the form provided for in Section 204; provided, however, that such form shall provide for interest on the Bonds to be payable (x) from November 15, 1999, if it is authenticated prior to May 15, 2000, or (y) otherwise from the May 15 or November 15 that is, or immediately precedes, the date on which it is authenticated (unless payment of interest thereon is in default, in which case interest on such Bonds shall be payable from the date to which interest has been paid). In delivering certificated Series 1999B Bonds, the Trustee shall be entitled to rely on the records of the Securities Depository as to the beneficial owners or the records of the Securities Depository participants acting on behalf of beneficial owners. Such certificated Series 1999B Bonds will then be registrable, transferable and exchangeable as set forth in Section 204 of the Master Trust Agreement.

(c) So long as there is a Securities Depository for the Series 1999B Bonds (i) it or its nominee shall be the registered owner of the Series 1999B Bonds, (ii) notwithstanding anything to the contrary in the Agreement, determinations of persons entitled to payment of principal, premium, if any, and interest, transfers of ownership and exchanges and receipt of notices shall be the responsibility of the Securities Depository and shall be effected pursuant to rules and procedures established by such Securities Depository, (iii) the Board and the Trustee shall not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants, (iv) references in the Agreement to registered owners of the Series 1999B Bonds shall mean such Securities Depository or its nominee and shall not mean the beneficial owners of the Series 1999B Bonds, and (v) in the event of any inconsistency between the provisions of the Agreement and the provisions of the Letter of Representations such provisions of the Letter of Representations, except to the extent set forth in this paragraph and the next preceding paragraph, shall control.

Section 204. Form of Series 1999B Bonds. The Series 1999B Bonds shall be in substantially the form set forth in Exhibit A, with such appropriate variations, omissions and insertions as are permitted or required by the Agreement and this Sixth Supplemental Agreement. There may be endorsed on the Series 1999B Bonds such legend or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law.

Section 205. Delivery of Series 1999B Bonds. The Trustee shall authenticate and deliver the Series 1999B Bonds when there have been filed with or delivered to it all items required by Section 303 of the Master Trust Agreement.

ARTICLE III

REDEMPTION OF SERIES 1999B BONDS

Section 301. Redemption Dates and Prices. The Series 1999B Bonds may not be called for redemption by the Board except as provided in this Article.

Section 302. Optional Redemption. The Series 1999B Bonds maturing on or after May 15, 2010, are subject to redemption prior to maturity at the option of the Board on or after May 15, 2009, in whole or in part, in increments of \$5,000 or integral multiples thereof, at any time, upon payment of the following redemption prices (expressed as a percentage of principal amount of the Series 1999B Bonds to be redeemed) plus accrued interest to the redemption date:

101% if redeemed May 15, 2009, through May 14, 2010, inclusive;
100½% if redeemed May 15, 2010, through May 14, 2011, inclusive;
100% if redeemed May 15, 2011, or thereafter.

Section 303. Mandatory Redemption. (a) Series 1999B Bonds maturing on May 15, _____, are required to be redeemed prior to maturity on May 15 in years and amounts upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date, as follows:

<u>Year</u>	<u>Amount</u>
_____	\$ _____
_____ (final maturity)	_____

(b) The Trustee shall credit against the amount of Series 1999B Bonds to be redeemed pursuant to this Section an amount equal to the principal amount of any Series 1999B Bonds subject to mandatory redemption on such date that have been redeemed (other than by mandatory redemption) before such mandatory redemption date, that have been defeased or that have been purchased by the Board or the Trustee on behalf of the Board and delivered to the Trustee for cancellation at least 70 days before such date, provided that such Series 1999B Bonds have not previously been applied as a credit against any mandatory redemption payment, in accordance with the provisions of Section 602 of the Master Trust Agreement.

Section 304. Manner of Redemption. If less than all of the Series 1999B Bonds are called for redemption, the maturities of Series 1999B Bonds to be redeemed shall be selected by the Board. If less than all of the Series 1999B Bonds of any maturity are called for redemption, the Series 1999B Bonds or portions thereof to be redeemed shall be selected by the Securities Depository or any successor securities depository pursuant to its rules and procedures or if the book-entry system is discontinued, shall be selected by lot by the Trustee in such manner as the Trustee in its discretion may determine, each portion of \$5,000 principal amount being counted as one Series 1999B Bond for such purpose. If a portion of a Series 1999B Bond shall be called for redemption, a new Series 1999B Bond in principal amount equal to the unredeemed portion thereof shall be issued to the registered owner upon surrender thereof.

Section 305. Notice of Redemption. Notice of redemption of Series 1999B Bonds shall be given in the manner set forth in Section 402 of the Master Trust Agreement.

ARTICLE IV

PROCEEDS OF SERIES 1999B BONDS

Section 401. Use of Proceeds of Series 1999B Bonds. The proceeds of the Series 1999B Bonds shall be paid to the State Treasurer, delivered by the State Treasurer to the Trustee and deposited by the Trustee simultaneously with the delivery of the Series 1999B Bonds as follows:

(a) the sum of \$_____, representing accrued interest on the Series 1999B Bonds, shall be deposited in the Interest Account in the Bond Fund and used to pay a portion of the interest due on the Series 1999B Bonds on May 15, 2000; and

(b) the balance of the proceeds (\$_____) shall be deposited in a special account in the Construction Fund designated the "Series 1999B Account") and shall be disbursed to pay the Cost of a portion of the Program upon completion of the conditions precedent to each disbursement requested in accordance with Section 503 of the Master Trust Agreement.

ARTICLE V

SECURITY FOR SERIES 1999B BONDS

Section 501. Security for Series 1999B Bonds. The Series 1999B Bonds shall be issued pursuant to the Agreement and shall be equally and ratably secured under the Agreement with the Series 1989 Bonds, the Series 1993A Bonds, the Series 1993B Bonds, the Series 1996B Bonds, the Series 1997C Bonds and any other series of Bonds issued pursuant to Article III of the Master Trust Agreement, without preference, priority or distinction of any Bonds over any other Bonds, as provided in the Agreement.

ARTICLE VI

ARBITRAGE REBATE; OTHER TAX RESTRICTIONS

Section 601. Rebate Requirement. Except with respect to earnings on funds and accounts qualifying for exceptions to the rebate requirement of Section 148 of the Code, the Board shall determine and pay, from any legally available source, the Rebate Amount to the United States of America, as and when due, in accordance with Section 148(f) of the Code, as provided in this Article, and shall retain records of all such determinations until six years after payment of the Series 1999B Bonds.

Section 602. Calculation and Report of Rebate Amount. (a) The Board selects June 30 as the end of the "bond year" with respect to the Series 1999B Bonds pursuant to Treasury Regulations Section 1.148-1(b).

(b) Within 45 days after the last day of the fifth bond year after issuance of the Series 1999B Bonds, unless the bond year is changed by the Board prior to the date that any amount with respect to the Series 1999B Bonds is paid or required to be paid to the United States of America as required by Section 148 of the Code (the "Initial Installment Computation Date"), and at least once every five years thereafter, the Board shall cause the Rebate Amount to be computed and will deliver a copy of such computation (the "Rebate Amount Certificate") to the Trustee. Prior to any payment of the Rebate Amount to the United States of America as required by Section 148 of the Code, the Rebate Amount Certificate setting forth such Rebate Amount shall be prepared or approved by (i) a person with experience in matters of governmental accounting for federal income tax purposes, (ii) a bona fide arbitrage rebate calculation reporting service, or (iii) Bond Counsel experienced in preparing or approving such rebate calculation.

Section 603. Payment of Rebate Amount. (a) Not later than 60 days after the Initial Installment Computation Date, the Board shall pay to the United States of America at least 90% of the Rebate Amount as set forth in the Rebate Amount Certificate prepared with respect to such installment computation date. At least once on or before 60 days after the installment computation date that is the fifth anniversary of the Initial Installment Computation Date and on or before 60 days after every fifth anniversary date thereafter until final payment of the Series 1999B Bonds, the Board shall pay to the United States of America not less than the amount, if any, by which 90% of the Rebate Amount set forth in the most recent Rebate Amount Certificate exceeds the aggregate of all such payments theretofore made to the United States of America pursuant to this Section. On or before 60 days after final payment of the Series 1999B Bonds, the Board shall pay to the United States of America the amount, if any, by which 100% of the Rebate Amount set forth in the Rebate Amount Certificate with respect to the date of final payment of the Series 1999B Bonds exceeds the aggregate of all payments theretofore made pursuant to this Section. All such payments shall be made by the Board from any legally available source.

(b) Notwithstanding any provision of this Sixth Supplemental Agreement to the contrary, no such payment shall be made if the Board receives and delivers to the Trustee an opinion of Counsel experienced in preparing or approving such rebate calculation, to the effect that (i) such payment is not required under the Code in order to prevent the Series 1999B Bonds from becoming "arbitrage bonds" within the meaning of Section 148 of the Code or (ii) such payment should be calculated and paid on some alternative basis under the Code, and the Board complies with such alternative basis.

Section 604. Reports by Trustee. The Trustee shall provide the Board within 10 days after each June 30 or other computation date selected by the Board and within 10 days after the final payment of the Series 1999B Bonds with such reports and information with respect to earnings of amounts held under the Agreement as may be requested by the Board in order to comply with the provisions of this Article.

Section 605. Other Tax Covenants. The Board covenants with the Holders of the Series 1999B Bonds as follows:

(a) The Board shall not take or omit to take any action or approve the Trustee's taking any action or making any investment or use of the proceeds of any Series 1999B Bonds (including

failure to spend the same with due diligence) the taking or omission of which will cause the Series 1999B Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, including without limitation participating in any issue of obligations that would cause the Series 1999B Bonds to be part of an "issue" of obligations that are arbitrage bonds, within the meaning of Treasury Regulations Section 1.150-1(c) or successor regulation, or otherwise cause interest on the Series 1999B Bonds to be includable in the gross income for federal income tax purposes of the registered owners under existing law.

(b) Barring unforeseen circumstances, the Board shall not approve the use of the proceeds from the sale of any Series 1999B Bonds otherwise than in accordance with the Board's "non-arbitrage" certificate delivered immediately prior to the issuance of the Series 1999B Bonds.

(c) The Board shall not permit the proceeds of the Series 1999B Bonds to be used in any manner that would result in either (i) 5% or more of such proceeds being considered as having been used in any trade or business carried on by any person other than a governmental unit as provided in Section 141(b) of the Code, (ii) 5% or more of such proceeds being used with respect to any "output facility" (other than a facility for the furnishing of water) within the meaning of Section 141(b)(4) of the Code, or (iii) 5% or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit, as provided in Section 141(c) of the Code; provided, however, that if the Board receives an opinion of Bond Counsel that compliance with any such covenant is not required to prevent the interest on the Series 1999B Bonds from being includable in the gross income for federal income tax purposes of the registered owners thereof under existing law, the Board need not comply with such restriction.

(d) The Board shall not take any other action that would affect adversely, and shall take all action within its power necessary to maintain, the exclusion of interest on all Series 1999B Bonds from gross income for federal income tax purposes.

ARTICLE VII

CONTINUING DISCLOSURE

Section 701. Undertaking. (a) This continuing disclosure undertaking is being made by the Board for the benefit of the Holders and to assist the Participating Underwriters in complying with the Rule. The Board acknowledges that it is undertaking primary responsibility for any reports, notices or disclosures that may be required under this Section 701.

(b) Not later than 10 months after the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 1999, the Board shall provide, or shall cause the Dissemination Agent (if different from the Board) to provide, to each Repository an Annual Report that is consistent with the requirements of Section 702. Not later than 10 days prior to such date, the Board shall provide the Annual Report to the Dissemination Agent (if applicable). In each case, the Annual Report (1) may be submitted as a single document or as separate documents comprising a package, (2) may cross-reference other information as provided in Section 702, and (3) shall include such other information as may be required by the Rule.

(c) If the Board fails to provide an Annual Report to the Repositories by the date required in (b) the Board shall send, or cause the Dissemination Agent to send, an appropriate notice to the Municipal Securities Rulemaking Board and any State Repository in substantially the form attached hereto as Exhibit B.

Section 702. Content of Annual Reports. Each Annual Report required to be filed hereunder shall contain or incorporate by reference, at a minimum, the following information, all with a view toward assisting Participating Underwriters in complying with the Rule:

(a) updated information regarding the Program as set forth under the section "U.S. Route 58 Corridor Development Program" in the Official Statement, including bonds authorized with respect thereto; and

(b) updated information regarding (1) the U.S. Route 58 Corridor Development Fund, the Transportation Trust Fund and State Recordation Tax Collections, all as set forth in sections bearing such headings in the Official Statement, and (2) any other funds appropriated by the Virginia General Assembly with respect to Bonds or the Program each as of the end of the preceding Fiscal Year.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Board or the Commonwealth, which have been filed with each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Board shall clearly identify each such other document so incorporated by reference.

Section 703. Reporting of Listed Events. The Board will provide, or cause the Dissemination Agent (if different from the Board) to provide, in a timely manner to the Municipal Securities Rulemaking Board and to each State Repository, if any, notice of any of the Listed Events with respect to the Bonds, if material.

Section 704. Dissemination Agent. The Board may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its Undertaking and may discharge any such Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Board shall be the Dissemination Agent.

Section 705. Amendment. Notwithstanding any other provision of the Agreement, the Board may amend its Undertaking as set forth in this Article VII if such amendment is supported by an opinion of independent counsel with expertise in federal securities laws to the effect that such amendment is permitted or required by the Rule.

Section 706. Additional Information. Nothing in this Article VII shall be deemed to prevent the Board or the Dissemination Agent from disseminating any other information, using the means of dissemination set forth in this Article VII or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Article VII. If the Board or the Dissemination Agent

chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Article VII, the Board shall have no obligation under this Article VII to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 707. Default. In the event of a failure of the Board to file or cause to be filed its Annual Report, any person referred to in Section 708 may take such actions as may be permitted by law against the appropriate public official to secure compliance with the obligation of the Board to file its Annual Report or to give notice of a Listed Event. In addition, Holders of not less than a majority in aggregate principal amount of Series 1999B Bonds outstanding may take such actions as may be permitted by law to challenge the adequacy of any information provided pursuant to this Article VII, or to enforce any other obligation of the Board hereunder. A default under this Article VII shall not be deemed an event of default under the Agreement or the Series 1999B Bonds, and the sole remedy under this Article VII in the event of any failure of the Board to comply with its Undertaking shall be an action to compel performance. Nothing in this provision shall be deemed to restrict the rights or remedies of any Holder pursuant to the Securities Exchange Act of 1934, the rules and regulations promulgated thereunder, or other applicable laws.

Section 708. Beneficiaries. This Undertaking shall inure solely to the benefit of the Board, the Participating Underwriters, and Holders, which for all purposes of this Article VII shall include beneficial owners of Series 1999B Bonds registered to the Securities Depository, from time to time of the Series 1999B Bonds, and shall create no rights in any other person or entity.

Section 709. Termination. The obligations of the Board pursuant to its Undertaking shall terminate upon the earlier to occur of the legal defeasance or final retirement of all of the Series 1999B Bonds.

ARTICLE VIII

MISCELLANEOUS

Section 801. Limitation of Rights. With the exception of the rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Sixth Supplemental Agreement is intended or shall be construed to give any person other than the parties hereto and the Holders of the Series 1999B Bonds any legal or equitable right, remedy or claim under or in respect to this Sixth Supplemental Agreement or any covenant, condition and agreement herein contained; this Sixth Supplemental Agreement and all of the covenants, conditions and agreements hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Holders of the Series 1999B Bonds as herein provided.

Section 802. Limitation of Liability of Members, etc., of Board. No covenant, agreement or obligation contained herein shall be deemed to be a covenant, agreement or obligation of any present or future member, officer, employee or agent of the Board in his individual capacity, and neither the members of the Board nor any officer thereof executing the Series 1999B Bonds shall be liable personally on the Series 1999B Bonds or be subject to any personal liability or accountability by reason of issuance thereof. No member, officer, employee, agent or advisor of the

Board shall incur any personal liability with respect to any other action taken by him pursuant to the Agreement or the Board Statute, provided such member, officer, employee, agent or advisor acts in good faith.

Section 803. Successors and Assigns. This Sixth Supplemental Agreement shall be binding upon, inure to the benefit of and be enforceable by the Board and its successors and by the Trustee and its successors and assigns.

Section 804. Severability. If any provision of this Sixth Supplemental Agreement shall be held illegal or invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof and this Sixth Supplemental Trust Agreement shall be construed and enforced as if such illegal provision had not been contained.

Section 805. Applicable Law. This Sixth Supplemental Agreement shall be governed by the applicable laws of the Commonwealth.

Section 806. Counterparts. This Sixth Supplemental Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Board and the Trustee have caused this Sixth Supplemental Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

**COMMONWEALTH TRANSPORTATION
BOARD**

By _____
Chairman

**FIRST UNION NATIONAL
BANK, as Trustee**

By _____
Vice President

EXHIBIT A

REGISTERED

REGISTERED

R - _____

\$ _____

UNITED STATES OF AMERICA

COMMONWEALTH OF VIRGINIA

COMMONWEALTH TRANSPORTATION BOARD

**Commonwealth of Virginia Transportation Revenue Bond,
Series 1999B**

(U.S. Route 58 Corridor Development Program)

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
_____ %	May 15, _____	November 15, 1999	928184 _____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Commonwealth Transportation Board (the "Board"), for value received, hereby promises to pay upon surrender hereof at the corporate trust operations office designated by First Union National Bank of Virginia, Richmond, Virginia (the "Trustee"), solely from the sources and as hereinafter provided, to the registered owner hereof (the "Holder"), or registered assigns or legal representative, the principal sum stated above on the maturity date stated above, subject to prior redemption as hereinafter provided, and to pay, solely from such sources, interest hereon semiannually on each May 15 and November 15, beginning May 15, 2000, at the annual rate stated above. Interest is payable by check or draft mailed to the Holder at his address as it appears, on the first day of the month in which the interest payment date occurs, on registration books kept by the Trustee. Notwithstanding the foregoing, if (a) the Holder owns at least \$1,000,000 in aggregate principal amount of Series 1999B Bonds, as herein defined, and (b) such Holder has provided satisfactory prior notice of a wire transfer address to the Trustee, then interest shall be paid by wire transfer. Principal, premium, if any, and interest are payable in lawful money of the United States of America.

Notwithstanding any other provision hereof, this Series 1999B Bond is subject to a book entry system maintained by The Depository Trust Company ("DTC") and the payment of principal,

premium, if any, and interest, the providing of notices and other matters will be made as described in the Board's Letter of Representations to DTC.

This Bond is one of an issue of \$_____ Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program) (the "Series 1999B Bonds") of like date and tenor, except as to number, denomination, rate of interest, privilege of redemption and maturity. The Series 1999B Bonds are authorized pursuant to the State Revenue Bond Act and the U.S. Route 58 Commonwealth of Virginia Transportation Revenue Bond Act of 1989 to provide funds to finance costs related to the U.S. Route 58 Corridor Development Program as described in Section 33.1221.1:2 of the Code of Virginia of 1950, as amended, including expenses necessary or incident to the financing.

This Series 1999B Bond and the premium, if any, and the interest hereon are limited obligations of the Board and are payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly, or allocated by the Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly ("Revenues"), (a) from the U.S. Route 58 Corridor Development Fund (the "U.S. Route 58 Development Fund"), a fund within the Transportation Trust Fund (the "Trust Fund"), (b) to the extent required, from other revenues legally available in the Trust Fund, and (c) to the extent required, from other legally available funds. This Series 1999B Bond, the premium, if any, and the interest hereon shall not constitute a debt or a pledge of the faith and credit of the Commonwealth of Virginia or of any political subdivision thereof.

The Board, the Treasury Board of the Commonwealth of Virginia (the "Treasury Board") and the Secretary of Finance of the Commonwealth of Virginia entered into a Payment Agreement dated as of November 1, 1989 (the "Payment Agreement"), providing, among other things, that the Board and the Treasury Board will request the Governor to include in his budget to be delivered to the General Assembly a provision that it appropriate sufficient revenues, receipts and funds for the payment of principal of and interest on the Series 1999B Bonds. The Payment Agreement provides for the payment of Revenues from (a) the U.S. Route 58 Development Fund, (b) to the extent required, from other legally available funds in the Trust Fund, and (c) to the extent required, from other legally available funds, to the Trustee in amounts and at times sufficient to pay principal of and interest on the Series 1999B Bonds; provided, however, that the obligation of the Treasury Board to make such payments is subject to and dependent on annual or biennial appropriations being made by the General Assembly, which is not obligated to make such appropriations. The Trustee is a third party beneficiary of the Payment Agreement and is entitled to enforce, on behalf of the Holders of the Series 1999B Bonds, all of the obligations and rights of the parties thereunder. Upon appropriation or allocation of Revenues, such Revenues are pledged to the payment of the Series 1999B Bonds.

The Series 1999B Bonds are issued under a Master Agreement of Trust dated as of November 1, 1989, between the Board and the Trustee, as supplemented by a First Supplemental Agreement of Trust dated as of November 1, 1989 (the "First Supplemental Agreement"), a Second Supplemental Agreement of Trust dated as of May 15, 1993 (the "Second Supplemental Agreement"), and a Third Supplemental Agreement of Trust dated as of June 1, 1993 (the "Third Supplemental Agreement"), a Fourth Supplemental Agreement of Trust dated as of November 1,

1996 (the "Fourth Supplemental Agreement"), a Fifth Supplemental Agreement of Trust dated as of October 1, 1997 (the "Fifth Supplemental Agreement") and a Sixth Supplemental Agreement of Trust dated as of November 15, 1999 (the "Sixth Supplemental Agreement" and collectively with the Master Agreement of Trust, the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement, the Fourth Supplemental Agreement and the Fifth Supplemental Agreement the "Trust Agreement"). The Series 1999B Bonds are secured on parity with the outstanding balance of (a) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1989 (U.S. Route 58 Corridor Development Program), authorized by and issued pursuant to the First Supplemental Agreement (the "Series 1989 Bonds"), (b) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1993A (U.S. Route 58 Corridor Development Program), authorized by and issued pursuant to the Second Supplemental Agreement (the "Series 1993A Bonds"), (c) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1993B (U.S. Route 58 Corridor Development Program), authorized by and issued pursuant to the Third Supplemental Agreement (the "Series 1993B Bonds"), (d) the Commonwealth of Virginia Transportation Revenue Bonds, Series 1996B (U.S. Route 58 Corridor Development Program), authorized and issued pursuant to the Fourth Supplemental Agreement (the "Series 1996B Bonds") and (e) the Commonwealth of Virginia Transportation Revenue Refunding Bonds, Series 1997C (U.S. Route 58 Corridor Development Program), authorized and issued pursuant to the Fifth Supplemental Agreement (the "Series 1997C Bonds"). Reference is made to the Trust Agreement for a description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Board, the rights of the Holders of the Series 1999B Bonds and the terms upon which the Series 1999B Bonds are issued and secured. Additional bonds ranking equally with the Series 1989 Bonds, the Series 1993A Bonds, the Series 1993B Bonds, the Series 1996B Bonds, the Series 1997C Bonds and the Series 1999B Bonds may be issued on the terms provided in the Trust Agreement.

The Series 1999B Bonds may not be called for redemption except as provided in the Trust Agreement and as described in the succeeding numbered paragraphs.

(1) The Series 1999B Bonds maturing on or before May 15, 2009, are not subject to optional redemption prior to maturity.

(2) Series 1999B Bonds maturing on or after May 15, 2010, are subject to redemption prior to maturity at the option of the Board on or after May 15, 2009, in whole or in part, in increments of \$5,000 or integral multiples thereof, at any time, upon payment of the following redemption prices (expressed as a percentage of principal amount of Series 1999B Bonds to be redeemed) plus interest accrued to the redemption date:

101% if redeemed May 15, 2009, through May 14, 2010, inclusive;
100½% if redeemed May 15, 2010, through May 14, 2011, inclusive;
100% if redeemed May 15, 2011, or thereafter.

(3) Series 1999B Bonds maturing on May 15, _____, are required to be redeemed prior to maturity in part on May 15 in years and amounts, upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date, as follows:

<u>Year</u>	<u>Amount</u>
_____	\$ _____
_____ (final maturity)	_____

The Board shall receive credits against the amount of Series 1999B Bonds to be redeemed pursuant to paragraph (3) above in accordance with provisions of the Trust Agreement.

If less than all the Series 1999B Bonds are called for optional redemption, the Series 1999B Bonds to be redeemed shall be called in such order as the Board may determine. If less than all of the Series 1999B Bonds of any maturity are called for redemption, the Series 1999B Bonds to be redeemed shall be selected by DTC or any successor securities depository pursuant to its rules and procedures or, if the book entry system is discontinued, shall be selected by the Trustee by lot in such manner as the Trustee in its discretion may determine. In either event, each portion of \$5,000 principal amount shall be counted as one Bond for such purpose.

If any of the Series 1999B Bonds or portions thereof are called for redemption, the Trustee shall send notice of the call for redemption, identifying the Series 1999B Bonds or portions thereof to be redeemed, by registered or certified mail, not less than 30 nor more than 60 days prior to the redemption date, to the Holder of each Series 1999B Bond to be redeemed at his address as it appears on the registration books maintained by the Trustee. Provided funds for their redemption are on deposit at the place of payment on the redemption date, all Series 1999B Bonds or portions thereof so called for redemption shall cease to bear interest on such date, shall no longer be secured as set forth in the Trust Agreement and shall not be deemed to be outstanding under the provisions of the Trust Agreement. If a portion of this Series 1999B Bond shall be called for redemption, a new Series 1999B Bond in principal amount equal to the unredeemed portion hereof will be issued to the Holder upon the surrender hereof.

The Holder shall have no right to enforce the provisions of the Trust Agreement or to institute action to enforce the covenants therein or to take any action with respect to any Event of Default under the Trust Agreement or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Trust Agreement. Modifications or alterations of the Trust Agreement, or of any supplement thereto, may be made only to the extent and in the circumstances permitted by the Trust Agreement.

The Series 1999B Bonds are issuable as registered bonds in denominations of \$5,000 or integral multiples thereof. Upon surrender for transfer or exchange of this Bond at the principal corporate trust office of the Trustee, together with an assignment duly executed by the Holder or his duly authorized attorney or legal representative in such form as shall be satisfactory to the Trustee, the Board shall execute, and the Trustee shall authenticate and deliver in exchange, a new Series 1999B Bond or Series 1999B Bonds in the manner and subject to the limitations and conditions provided in the Trust Agreement, having an equal aggregate principal amount, in authorized denominations, of the same series, form and maturity, bearing interest at the same rate, and registered in the name or names as requested by the then registered owner hereof or his duly authorized attorney or legal representative. Any such exchange shall be at the expense of the

Board, except that the Trustee may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Trustee shall treat the Holder as the person exclusively entitled to payment of principal, premium, if any, and interest and the exercise of all other rights and powers of the Holder, except that interest payments shall be made to the person shown as Holder on the first day of the month in which the interest payment date occurs.

All acts, conditions and things required to happen, exist or be performed precedent to and in the issuance of this Series 1999B Bond have happened, exist and have been performed.

This Series 1999B Bond shall not be valid or be entitled to any security or benefit under the Trust Agreement until the Trustee shall have executed the Certificate of Authentication appearing hereon and inserted the date of authentication hereon.

IN WITNESS WHEREOF, the Commonwealth Transportation Board has caused this Series 1999B Bond to be signed by the [facsimile signature of the] Commonwealth Transportation Commissioner, [a facsimile of] its seal to be [printed] [affixed] hereon and attested by [the facsimile signature of] its Secretary, and this Series 1999B Bond to be dated November 15, 1999.

**COMMONWEALTH TRANSPORTATION
BOARD**

(SEAL)

By _____
Commonwealth Transportation
Commissioner

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION

Date Authenticated: _____

This Series 1999B Bond is one of the Series 1999B Bonds described in the within-mentioned Trust Agreement.

**FIRST UNION NATIONAL BANK,
as Trustee**

By _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL
SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or type Name and Address, including postal zip code of Transferee)
the within Bond and all rights thereunder, hereby irrevocably constituting and appointing

_____, Attorney to transfer said Bond
on the books kept for the registration thereof, with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears on the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guarantee

The signature of the transferor of this Bond must be guaranteed by an institution participating in the Securities Transfer Agent Medallion Program ("STAMP") or similar program.)

Please affix signature guarantee ink stamp below with appropriate signature, title of officer and date:

**NOTICE OF FAILURE TO FILE ANNUAL REPORT
[AUDITED ANNUAL FINANCIAL STATEMENTS]
COMMONWEALTH TRANSPORTATION BOARD**

in connection with
Commonwealth Transportation Board's
Transportation Revenue Bonds, Series 1999B
(U.S. Route 58 Corridor Development Program)

CUSIP NO. _____

Dated Date: November 15, 1999

NOTICE IS HEREBY GIVEN that the Commonwealth Transportation Board (the "Board") has not provided an Annual Report [Audited Annual Financial Statements] as required by Article VII of the Sixth Supplemental Agreement of Trust, dated as of November 15, 1999, between the Board and First Union National Bank, as trustee (the "Agreement of Trust") pursuant to which the above-referenced bonds were issued. The Board anticipates that the Annual Report [Audited Annual Financial Statements] will be filed by _____.

Dated: _____.

FIRST UNION NATIONAL BANK,
as trustee

By _____

Its _____

Draft of 9/1/99

This **AMENDED PAYMENT AGREEMENT** dated as of November 15, 1999, by and among the **COMMONWEALTH TRANSPORTATION BOARD** (the "Board") and the **TREASURY BOARD OF THE COMMONWEALTH OF VIRGINIA** (the "Treasury Board") and the **SECRETARY OF FINANCE OF THE COMMONWEALTH OF VIRGINIA** (the "Secretary of Finance");

WITNESSETH:

WHEREAS, the Board, the Treasury Board and the Secretary of Finance entered into a Second Supplemental Payment Agreement dated as of November 1, 1996 (the "Second Supplemental Payment Agreement"), with respect to the Board's Commonwealth of Virginia Transportation Revenue Bonds, Series 1996A (Northern Virginia Transportation District Program), and other subsequent series of bonds issued and to be issued by the Board under a Master Trust Agreement dated as of August 15, 1993 (the "Master Trust Agreement"), between the Board and First Union National Bank, as trustee (the "Trustee"), as supplemented and amended;

WHEREAS, since execution of the Second Supplemental Payment Agreement, Section 58.1-815.1 of the Virginia Code, in which the General Assembly created the Northern Virginia Transportation District Fund as part of the Transportation Trust Fund, has been amended to provide that the Northern Virginia Transportation District Fund also includes any public rights-of-way use fees appropriated by the General Assembly and any state or local revenues which may be deposited therein pursuant to a contract between a jurisdiction participating in the Program and the Board;

WHEREAS, the Board is issuing the Commonwealth of Virginia Transportation Contract Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds"), pursuant to the Master Trust Agreement as supplemented by the Fifth Supplemental Agreement of Trust dated as of November 15, 1999 (collectively with the master Trust Agreement, and as either are amended from time to time, the "Trust Agreement"), between the Board and the Trustee; and

WHEREAS, in connection with the issuance of the Series 1999A Bonds, the Board, the Treasury Board and the Secretary of Finance desire to enter into this Amended Payment Agreement to amend in certain respects the Second Supplemental Payment Agreement to reflect such amendments to Section 58.1-815.1 of the Virginia Code;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto covenant and agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1. Definitions. Except as otherwise defined herein, words used in this Amended Payment Agreement shall have the meanings assigned to them for purposes of the Second Supplemental Payment Agreement, unless a different meaning clearly appears from the context.

Section 1.2. Rules of Construction. Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Amended Payment Agreement:

(a) Words importing the singular number shall include the plural number and vice versa;

(b) Unless otherwise indicated, all references herein to particular Articles and Sections are references to Articles or Sections of this Amended Payment Agreement; and

(c) The headings herein are solely for convenience of reference and shall not constitute a part of this Amended Payment Agreement nor shall they affect its meaning, construction or effect.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations of Board and Treasury Board. The Board and the Treasury Board each makes the following representations in connection with its undertakings under this Amended Payment Agreement:

(a) It (i) is duly organized under the Board Statute and the Virginia Code, as applicable, (ii) has the power to enter into this Amended Payment Agreement and the transactions contemplated hereby and to perform its obligations hereunder, and (iii) by proper action has duly authorized the execution and delivery of, and performance of its obligations under, this Amended Payment Agreement.

(b) Its execution and delivery of and compliance with the terms and conditions of this Amended Payment Agreement will not conflict with, or constitute or result in a default under or violation of, (i) the Board Statute or the Virginia Code, as applicable, or any other existing law, rule or regulation applicable to it or (ii) any indenture, deed of trust, lien, lease, contract, note, order, judgment, decree or other agreement, instrument or restriction of any kind to which it or any of its assets is subject, and no event has occurred and is continuing that with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

(c) To its knowledge, no further approval, consent or withholding of objection on the part of any regulatory body or any federal, state or local official is required as a condition precedent to the execution or delivery of, or performance by it with the terms and conditions of, this Amended Payment Agreement.

(d) No litigation is pending nor, to its knowledge, is any inquiry or investigation of any kind in or by any judicial or administrative court or agency pending or threatened against it with respect to (i) its creation and existence, (ii) its authority to execute and deliver this Amended Payment Agreement, (iii) the validity or enforceability of this Amended Payment Agreement, (iv) the title of its officer who is to execute this Amended Payment Agreement, or (v) any authority or proceedings related to the execution and delivery of this Amended Payment Agreement on its behalf, and no such authority or proceeding has been repealed, revoked, rescinded or amended, but each is in full force and effect.

Section 2.2. Representations of Secretary of Finance. The Secretary of Finance makes the following representations in connection with his undertakings under this Amended Payment Agreement:

(a) He has the power to enter into this Amended Payment Agreement and the transactions contemplated hereby and to perform his obligations hereunder and is duly authorized to execute and deliver this Amended Payment Agreement and to perform his obligations hereunder.

(b) No further approval, consent or withholding of objection on the part of any regulatory body or any federal, state or local official is required as a condition precedent to the execution or delivery of, or performance by him of the terms and conditions of, this Amended Payment Agreement.

(c) No litigation, inquiry or investigation of any kind in or by any judicial or administrative court or agency is pending or, to his knowledge, threatened against him with respect to (i) his authority to execute and deliver this Amended Payment Agreement, (ii) the validity or enforceability of this Amended Payment Agreement, (iii) the title to his office or (iv) any authority or proceedings related to his execution of this Amended Payment Agreement and no such authority or proceeding has been repealed, revoked, rescinded or amended, but each is in full force and effect.

ARTICLE III

AMENDMENT TO SECOND SUPPLEMENTAL PAYMENT AGREEMENT

Section 3.1. Amendment to Section 301(a)(1). Section 301(a)(1) of the Second Supplemental Payment Agreement is amended and restated as follows:

(1) A request that the Governor include in the budget to be delivered to the next session of the General Assembly a provision that there be deposited or

included in the Northern Virginia Transportation District Fund all amounts provided to be deposited or included therein in accordance with Section 58.1-815.1 of the Virginia Code, as such Section may be amended from time to time, or any successor provision of law, including without limitation the public right-of-way use fees allocable to the Counties of Fairfax, Loudoun and Prince William and any amounts to be deposited therein in accordance with any contracts between the Board and jurisdictions participating in the Northern Virginia Transportation District Program pursuant to such Section, and to retain in such fund the unexpended amounts on deposit in such fund.

ARTICLE IV

MISCELLANEOUS

Section 5.1. Affirmation of Second Supplemental Agreement. Except as expressly supplemented and amended pursuant to this Amended Payment Agreement, all of the terms, conditions and undertakings of the Board, the Treasury Board and the Secretary of Finance under the Second Supplemental Payment Agreement are hereby ratified and affirmed and remain in full force and effect.

Section 5.2. Term of Agreement. The term for this Amended Payment Agreement shall commence on the issuance of the Series 1999A Bonds and shall terminate on the earlier of the date of payment in full of all of the Bonds or the first date on which no Bonds remain Outstanding.

Section 5.3. Trustee as Third Party Beneficiary; Effect of Trustee's Acceptance. (a) By its acceptance noted below the Trustee shall become a third party beneficiary of this Amended Payment Agreement and shall be entitled to enforce, on behalf of the Holders, all of the obligations and rights of the parties hereto to the same extent as if the Trustee were one of the contracting parties.

(b) By its acceptance noted below, the Trustee also evidences (i) its determination that the amendments to the Second Supplemental Payment Agreement set forth in this Amended Payment Agreement do not prejudice in any material respect any of the rights of the Holders of the outstanding Bonds and (ii) its consent to this Amended Payment Agreement.

Section 5.4. Amendments. Upon receipt of the written consent of the Trustee, this Amended Payment Agreement may be amended by the parties hereto so long as such amendment complies with the requirements set forth in Article XIII of the Master Trust Agreement.

Section 5.5. Successors. This Amended Payment Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors.

Section 5.6. Severability. If any provision of this Amended Payment Agreement shall be held to be illegal or invalid by any court of competent jurisdiction, such holding shall not

invalidate any other provision hereof and this Amended Payment Agreement shall be construed and enforced as if such illegal provision had not been contained in it.

Section 5.7. Counterparts. This Amended Payment Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Board and the Treasury Board have caused this Second Supplemental Payment Agreement to be duly executed on their behalf by their duly authorized officers and the Secretary of Finance has duly executed this Second Supplemental Payment Agreement in his official capacity.

**COMMONWEALTH TRANSPORTATION
BOARD**

By: _____
Chairman

**TREASURY BOARD OF THE
COMMONWEALTH OF VIRGINIA**

By: _____
Chairman

Secretary of Finance of the
Commonwealth of Virginia

ACCEPTED:

FIRST UNION NATIONAL BANK,
as Trustee

By: _____

Its: _____

PRELIMINARY OFFICIAL STATEMENT DATED _____, 1999

NEW ISSUE
BOOK-ENTRY ONLY

Fitch: _____
Moody's: _____
Standard & Poor's: _____
(See "RATINGS" herein)

In the opinion of Bond Counsel, under current law and subject to conditions described in the section "Tax Matters", interest on the Bonds (1) will not be included in gross income for federal income tax purposes, (2) will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, and (3) will be exempt from income taxation by the Commonwealth of Virginia. Such interest may be included in the calculation of a corporation's alternative minimum income tax, and a holder may be subject to other federal tax consequences as described in the section "Tax Matters."

Commonwealth Transportation Board

\$237,465,000*

Commonwealth of Virginia

Transportation Revenue Bonds

\$33,205,000*

Series 1999A

\$204,260,000*

Series 1999B

(Northern Virginia Transportation District Program)

(U.S. Route 58 Corridor Development Program)

Dated: November 15, 1999

Due: May 15, as shown on the inside front cover

The Commonwealth of Virginia Transportation Revenue Bonds, Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds") and the Commonwealth of Virginia Transportation Revenue Bonds, Series 1999B (U.S. Route 58 Corridor Development Program) (the "Series 1999B Bonds"), (collectively, the "Bonds") will be issued only in book-entry form, initially registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Investors will not receive certificates representing the Bonds purchased by them. Individual purchases will be in principal amounts of \$5,000 or any integral multiple of \$5,000. Interest on the Bonds will be payable beginning on May 15, 2000, and semiannually thereafter on each May 15 and November 15. The Bonds will be subject to redemption prior to maturity as provided herein.

The Series 1999A Bonds will be issued pursuant to a Master Agreement of Trust dated as of August 15, 1993, as previously supplemented, and a Fifth Supplemental Agreement of Trust dated as of November 15, 1999 each between the Commonwealth Transportation Board and First Union National Bank, Richmond, Virginia, as the trustee (the "Trustee"). The proceeds of the Series 1999A Bonds will be used to finance a portion of the costs of the Northern Virginia Transportation District Program and to pay issuance costs and other financing expenses of the Series 1999A Bonds. The Series 1999A Bonds will be payable solely from revenues, receipts and funds appropriated for such purpose by the General Assembly of the Commonwealth of Virginia, or allocated by the Commonwealth Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the Northern Virginia Transportation District Fund, (2) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located, (3) to the extent required, legally available revenues of the Transportation Trust Fund, (4) such other funds which may be appropriated by the General Assembly, and from moneys in certain funds established under such Master Agreement of Trust, all as more fully described in this Official Statement.

The Series 1999B Bonds will be issued pursuant to a Master Agreement of Trust dated as of November 1, 1989, as previously supplemented, and a Sixth Supplemental Agreement of Trust dated as of November 15, 1999, each between the Commonwealth Transportation Board and the Trustee. The proceeds of the Series 1999B Bonds will be used to finance a portion of the costs of the U.S. Route 58 Corridor Development Program and to pay issuance costs and other financing expenses of the Series 1999B Bonds. The Series 1999B Bonds are payable solely from funds appropriated for such purposes by the General Assembly of the Commonwealth of Virginia, or allocated by the Commonwealth Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the U.S. Route 58 Corridor Development Fund, (2) to the extent required, revenues legally available in the Transportation Trust Fund, and (3) to the extent required, other legally available funds, and from moneys in certain funds established under such Master Agreement of Trust, all as more fully described in this Official Statement.

The Bonds will be limited obligations of the Commonwealth of Virginia and the Commonwealth Transportation Board payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly or allocated by the Commonwealth Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, and are not a debt, nor is there a pledge of the faith and credit of the Commonwealth of Virginia or any of its political subdivisions.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Prospective investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision.

Bids will be taken for the Bonds as described in the Notice of Sale, attached hereto as Appendix F.

The Bonds are offered when, as and (if issued, subject to the approval of their legality by Christian & Barton, L.L.P., Richmond, Virginia, Bond Counsel, and to certain other conditions. Certain legal matters will be passed upon for the Commonwealth of Virginia by the Office of the Attorney General of Virginia. It is expected that the Bonds will be available for delivery to DTC in New York, New York, on or about December 1, 1999.

Dated: _____, 1999

* Preliminary, subject to change.

COMMONWEALTH TRANSPORTATION BOARD

\$237,465,000*

**Commonwealth of Virginia
Transportation Revenue Bonds**

\$33,205,000* Series 1999A (Northern Virginia Transportation District Program)				\$204,260,000* Series 1999B (U.S. Route 58 Corridor Development Program)			
<u>Maturity May 15</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Price/ Yield</u>	<u>Maturity May 15</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Price/ Yield</u>
2000	\$1,325,000			2000	\$ 9,375,000		
2001	725,000			2001	4,455,000		
2002	755,000			2002	4,635,000		
2003	785,000			2003	4,830,000		
2004	820,000			2004	5,040,000		
2005	855,000			2005	5,265,000		
2006	895,000			2006	5,505,000		
2007	935,000			2007	5,765,000		
2008	980,000			2008	6,040,000		
2009	1,030,000			2009	6,335,000		
2010	1,080,000			2010	6,650,000		
2011	1,135,000			2011	6,985,000		
2012	1,195,000			2012	7,350,000		
2013	1,255,000			2013	7,735,000		
2014	1,325,000			2014	8,140,000		
2015	1,395,000			2015	8,575,000		
2016	1,470,000			2016	9,035,000		
2017	1,550,000			2017	9,525,000		
2018	1,635,000			2018	10,045,000		
2019	1,725,000			2019	10,590,000		
2020	1,815,000			2020	11,175,000		
2021	1,915,000			2021	11,790,000		
2022	2,020,000			2022	12,440,000		
2023	2,135,000			2023	13,125,000		
2024	2,250,000			2024	13,855,000		

(Accrued interest to be added)

* Preliminary, subject to change.

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy the Bonds in any jurisdiction to any person to whom it is unlawful to make such offer in such jurisdiction. No dealer, salesperson or any other person has been authorized by the Transportation Board or the underwriters to give any information or make any representation with respect to the Transportation Board, the Commonwealth of Virginia or the Bonds, other than those contained in this Official Statement, in connection with the offering of the Bonds, and if given or made, such information or representation must not be relied upon as having been authorized by the Transportation Board or the underwriters. Neither the delivery of this Official Statement nor the sale of any of the Bonds implies that there has been no change in the affairs of the Transportation Board or the other matters described herein since the date of this Official Statement.

TABLE OF CONTENTS

INTRODUCTION 1
 Series 1999A Bonds..... 1
 Series 1999B Bonds..... 2
 General..... 2

SOURCES AND USES OF FUNDS..... 3

THE BONDS..... 3
 Description of the Bonds..... 3
 Optional Redemption..... 3
 Mandatory Sinking Fund Redemption..... 4
 Selection of Bonds for Redemption..... 4
 Notice of Redemption..... 5
 Book-Entry Only System..... 5

DEBT SERVICE REQUIREMENTS..... 7
 Northern Virginia Transportation District Program Bonds..... 7
 U.S. Route 58 Corridor Development Program Bonds..... 8

SOURCES OF PAYMENT AND SECURITY FOR THE BONDS..... 9
 Series 1999A Bonds..... 9
 Series 1999B Bonds..... 9
 Additional Debt..... 10

AUTHORIZED, ISSUED AND UNISSUED BONDS..... 10
 Transportation Revenue Bonds..... 10
 Transportation Program Revenue Bonds..... 11
 Transportation Contract Revenue Bonds..... 12

COMMONWEALTH TRANSPORTATION BOARD AND VIRGINIA DEPARTMENT OF TRANSPORTATION..... 12
 Commonwealth Transportation Board..... 12
 Virginia Department of Transportation..... 13

NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM..... 15

NORTHERN VIRGINIA TRANSPORTATION DISTRICT FUND..... 18
 General..... 18

U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM..... 19
 General [Update as necessary]..... 19
 U.S. Route 58 Program Costs [Update as necessary]..... 19

U.S. ROUTE 58 CORRIDOR DEVELOPMENT FUND..... 20

STATE RECORDATION TAX COLLECTIONS..... 20

TRANSPORTATION TRUST FUND	21
General	21
Highway Maintenance and Operating Fund	22
Highway Allocation Formula	22
Sources of Revenues	22
SUMMARY OF THE NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM TRUST AGREEMENT	25
SUMMARY OF THE NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM PAYMENT AGREEMENT	29
SUMMARY OF THE METRO CAPITAL IMPROVEMENTS AGREEMENT	30
SUMMARY OF THE U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM TRUST AGREEMENT	31
SUMMARY OF THE U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM PAYMENT AGREEMENT	36
CERTAIN LEGAL MATTERS	37
TAX MATTERS	37
Opinion of Bond Counsel	37
Original Issue Discount Bonds	37
Other Tax Matters	38
LEGALITY FOR INVESTMENT	38
LITIGATION	38
CERTIFICATE CONCERNING OFFICIAL STATEMENT	38
CONTINUING DISCLOSURE	38
YEAR 2000	40
RATINGS	39
SALE AT COMPETITIVE BIDDING	39
FINANCIAL ADVISOR	40
MISCELLANEOUS	40
APPENDIX A: Financial Statements of the Commonwealth of Virginia for the Fiscal Year ended June 30, 1998	A-1
APPENDIX B: Commonwealth of Virginia, Financial and Other Information	B-1
APPENDIX C: Commonwealth of Virginia, Demographic and Economic Information	C-1
APPENDIX D: Form of Bond Counsel Opinion	D-1
APPENDIX E: Form of Commonwealth of Virginia Continuing Disclosure Agreement	E-1
APPENDIX F: Notice of Sale	F-1

OFFICIAL STATEMENT
Commonwealth Transportation Board
\$237,465,000*
Commonwealth of Virginia
Transportation Revenue Bonds
consisting of the combined offering of
\$33,205,000* Series 1999A (Northern Virginia Transportation District Program)
and
\$204,260,000* Series 1999B (U.S. Route 58 Corridor Development Program)

INTRODUCTION

This Official Statement is provided by the Commonwealth Transportation Board (the "Transportation Board"), a board created pursuant to the laws of the Commonwealth of Virginia (the "Commonwealth"), to furnish information with respect to the offering of \$237,465,000* aggregate principal amount of the Commonwealth of Virginia Transportation Revenue Bonds, consisting of the combined offering of (a) \$33,205,000* Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds"), and (b) \$204,260,000* Series 1999B (U.S. Route 58 Corridor Development Program) (the "Series 1999B Bonds" and collectively, with the Series 1999A Bonds, the "Bonds"). The Bonds are expected to be offered for sale at competitive bidding on November 9, 1999, see the section "Sale at Competitive Bidding."

This Introduction contains certain information for summary purposes only. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. The information contained in this Official Statement is as of the date stated on the front cover.

Series 1999A Bonds

The issuance of the Series 1999A Bonds is authorized by the provisions of the State Revenue Bond Act, §§ 33.1-267 et seq. (the "Revenue Bond Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"); Chapter 391 of the Acts of the General Assembly of Virginia, 1993 General Session, as amended by Chapters 470 and 597 of the Acts of the General Assembly of Virginia, 1994 General Session, Chapters 740 and 761 of the Acts of the General Assembly of Virginia, 1998 General Session, and Chapter 538 of the Acts of the General Assembly of Virginia, 1999 General Session (the "NVTB Bond Legislation"); a resolution adopted by the Transportation Board on September 16, 1999 (the "Bond Resolution"); a resolution adopted by the Treasury Board of the Commonwealth (the "Treasury Board Resolution") on October 20, 1999. The Series 1999A Bonds are being issued pursuant to a Master Agreement of Trust dated as of August 15, 1993 (the "NVTB Master Trust Agreement"), as supplemented and amended by a Fifth Supplemental Agreement of Trust dated as of November 15, 1999 (the "Series 1999A Fifth Supplemental Trust Agreement" and collectively, with the NVTB Master Trust Agreement, the "NVTB Trust Agreement"), each between the Transportation Board and First Union National Bank, Richmond, Virginia, as trustee (the "Trustee"). The Trustee is also the paying agent (the "Paying Agent") for the Series 1999A Bonds.

The Series 1999A Bonds are the fifth series of bonds issued by the Transportation Board under the Northern Virginia Transportation District Program (the "NVTB Program"). See the section "Northern Virginia Transportation District Program." In 1993, the Transportation Board issued its \$134,060,000 Commonwealth of Virginia Transportation Revenue Bonds, Series 1993C (Northern Virginia Transportation District Program) (the "Series 1993C Bonds") to finance the initial costs of the NVTB Program. In 1995, the Transportation Board issued its \$60,810,000 Commonwealth of Virginia Transportation Revenue Bonds, Series 1995A (Northern Virginia Transportation District Program) (the "Series 1995A Bonds") to finance additional costs of the NVTB Program. In 1996, the Transportation Board issued its \$70,890,000 Commonwealth of Virginia Transportation Revenue Bonds, Series 1996A (Northern Virginia Transportation District Program) (the "Series 1996A Bonds") to finance additional costs of the NVTB Program. In 1997, the Transportation Board issued its \$41,540,000 Commonwealth of Virginia Transportation Revenue Refunding Bonds, Series 1997B (Northern Virginia Transportation District Program) (the "Series 1997B Bonds") to refund a portion of the Series 1995A Bonds. The Series 1993C Bonds, the Series 1995A

* Preliminary, subject to change.

The NVTD Bonds and U.S. Route 58 Bonds are limited obligations of the Commonwealth and the Transportation Board payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly, or allocated by the Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, and are not a debt, nor is there a pledge of the faith and credit of the Commonwealth or of any of its political subdivisions.

All financial and other data included in this Official Statement have been provided by the Commonwealth, except that which is attributed to other sources.

SOURCES AND USES OF FUNDS

The estimated sources and uses for the Bonds are as follows:

Sources:

Principal Amount of Series 1999A Bonds	\$
Series 1999A Original Issue Premium/Discount	
Series 1999A Accrued Interest	
Principal Amount of Series 1999B Bonds	
Series 1999B Original Issue Premium/Discount	
Series 1999B Accrued Interest	
Total	\$

Uses:

Deposits to Construction Fund:	\$
Northern Virginia Transportation District Program	
Route 234 Bypass	
Metro Capital Improvements – King Street	
Metro Capital Improvements – New Rail Cars	
U.S. Route 58 Corridor Development Program	
Subtotal	\$
Cost of Issuance	
Underwriters' Discount	
Deposit of Accrued Interest to the Interest Accounts	
Total	\$

THE BONDS

Description of the Bonds

The Bonds will be issued as fully registered bonds in book-entry form. The Bonds will be dated November 15, 1999, will be issued in denominations of \$5,000 or integral multiples of \$5,000, and will bear interest from November 15, 1999, payable semiannually on each May 15 and November 15, beginning May 15, 2000 at the rates and will mature on the dates and in the amounts set forth on the inside front cover of this Official Statement. Principal of, premium, if any, and interest on the Bonds will be paid by the paying agent to DTC for distribution as described in the subsection "Book-Entry Only System" below.

Optional Redemption

The Bonds maturing on or before May 15, 2009 will not be subject to optional redemption. The Bonds maturing on and after May 15, 2010 will be subject to redemption before maturity at the Transportation Board's option on and after May 15, 2009, from any money available for such purpose, in whole or in part in increments of \$5,000 or any integral multiple of \$5,000, at any time during the following redemption periods, upon payment of the following redemption prices, which are expressed as percentages of the principal amount of the Bonds to be redeemed, plus accrued interest to the date fixed for redemption:

Redemption Period (both dates inclusive)	Redemption Price
May 15, 2009 through May 14, 2010	101 %
May 15, 2010 through May 14, 2011	100 ½
May 15, 2011 and thereafter	100

Mandatory Sinking Fund Redemption

[Mandatory Redemption provisions will be included in the final Official Statement only if the successful bidder elects to combine, in accordance with the Notice of Sale, serial maturities into term bonds].

Series 1999A Bonds. The Series 1999A Bonds maturing on May 15, _____, are required to be redeemed in part before maturity on May 15 in the years and in the amounts set forth below, upon payment of a redemption price equal to 100 percent of their principal amount, plus accrued interest to the date fixed for redemption.

_____ Term Bonds Maturing May 15, _____

Year	Amount
------	--------

The Series 1999A Fifth Supplemental Trust Agreement provides for a credit against payments required to be made on any mandatory redemption date in an amount equal to the principal amount of any Series 1999A Bonds subject to mandatory redemption on such date that have been redeemed (other than by mandatory redemption) before such mandatory redemption date, that have been defeased or that have been purchased and delivered to the Trustee for cancellation at least 70 days before such date, provided such Series 1999A Bonds have not previously been applied as a credit against any mandatory redemption payment.

Series 1999B Bonds. The Series 1999B Bonds maturing on May 15, _____, are required to be redeemed in part before maturity on May 15 in the years and in the amounts set forth below, upon payment of a redemption price equal to 100 percent of their principal amount, plus accrued interest to the date fixed for redemption.

_____ Term Bonds Maturing May 15, _____

Year	Amount
------	--------

The Series 1999B Sixth Supplemental Trust Agreement provides for a credit against payments required to be made on any mandatory redemption date in an amount equal to the principal amount of any Series 1999B Bonds subject to mandatory redemption on such date that have been redeemed (other than by mandatory redemption) before such mandatory redemption date, that have been defeased or that have been purchased and delivered to the Trustee for cancellation at least 70 days before such date, provided such Series 1999B Bonds have not previously been applied as a credit against any mandatory redemption payment.

Selection of Bonds for Redemption

If less than all of the Bonds are called for optional redemption, the maturities of the Bonds to be redeemed will be called in such order as the Transportation Board may determine. If less than all of the Bonds of any maturity are called for optional or mandatory redemption, the Bonds to be redeemed will be selected by DTC, as hereafter defined, or any successor securities depository pursuant to its rules and procedures or, if the book-entry system is discontinued, will be selected by the Trustee by lot in such manner as the Trustee in its discretion may determine. In either event, each portion of \$5,000 principal amount shall be counted as one Bond for such purpose.

Redemption notices shall be sent to Cede & Co. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. will consent or vote with respect to the Bonds. Under its usual procedures, DTC mails an Omnibus Proxy to the Transportation Board as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal of and interest payments on the Bonds will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the payable date. Payments by Direct and Indirect Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Direct or Indirect Participant and not of DTC, the Trustee, the Paying Agent or the Transportation Board, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the Transportation Board and the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Transportation Board or the Trustee. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

DTC management is aware that some computer applications, systems and the files for processing data ("Systems") that are dependent upon calendar dates, including dates before, on and after January 1, 2000, may encounter "Year 2000 problems." DTC has informed its Participants and other members of the financial community (the "Industry") that it has developed and is implementing a program so that its Systems, as the same relate to the timely payment of distributions (including principal and income payments) to securityholders, book-entry deliveries, and settlement trades within DTC ("DTC Services"), continue to function appropriately. This program includes a technical assessment and a remediation plan, each of which is complete. Additionally, DTC's plan includes a testing phase, which is expected to be completed within appropriate time frames.

However, DTC's ability to perform properly its services is also dependent upon other parties, including but not limited to issuers and their agents, as well as third party vendors from whom DTC licenses software and hardware, and third party vendors on whom DTC relies for information or the provision of services, including telecommunication and electrical utility service providers, among others. DTC has informed the Industry that it is contacting (and will continue to contact) third party vendors from whom DTC acquires services to: (i) impress upon them the importance of such services being Year 2000 compliant; and (ii) determine the extent of their efforts for the Year 2000 remediation (and, as appropriate, testing) of their services. In addition, DTC is in the process of developing such contingency plans as it deems appropriate.

According to DTC, the information with respect to DTC's Year 2000 efforts has been provided to the Industry for informational purposes only and is not intended to serve as a representation, warranty, or contract modification of any kind.

The foregoing information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Transportation Board believes to be reliable, but the Transportation Board takes no responsibility for its accuracy.

The Trustee or the Transportation Board (with the Trustee's consent) may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered.

The Transportation Board, the Commonwealth, the Treasury Board and the Trustee have no responsibility or obligation to the Direct Participants, the Indirect Participants or the Beneficial Owners with respect to (a) the accuracy of any records maintained by DTC or any Direct Participant or Indirect Participant; (b) the payment by any Direct Participant or Indirect Participant of any amount due to any Beneficial Owner in respect of the principal of, redemption premium, if any, and interest on the Bonds; (c) the delivery or timeliness of delivery by any Direct Participant or Indirect Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the resolution pursuant to which the

Bonds are issued to be given to Bondholders or (d) any other action taken by DTC, or its nominee, Cede & Co., as Bondholder, including the effectiveness of any action taken pursuant to an Omnibus Proxy.

So long as Cede & Co. is the Registered Owner of the Bonds, as nominee of DTC, references in this Official Statement to the Owners of the Bonds or the Bondholders shall mean Cede & Co. and shall not mean the Beneficial Owners, and Cede & Co. will be treated as the only Bondholder of the Bonds for all purposes under the NVTD Trust Agreement and the U.S. Route 58 Trust Agreement.

The Transportation Board may enter into amendments to the agreement with DTC, or successor agreements with a successor securities depository, relating to the book-entry system to be maintained with respect to the Bonds without the consent of Beneficial Owners.

DEBT SERVICE REQUIREMENTS

Northern Virginia Transportation District Program Bonds

The following table sets forth for the fiscal years ending each June 30 the amounts needed in each annual period for payment of principal of and interest on the NVTD Bonds.

Series 1999A Bonds			
Fiscal Year	Outstanding Debt Service ¹	Principal	Interest
		Fiscal Year Debt Service	Total Fiscal Year Debt Service
2000	\$19,179,808		
2001	19,179,985		
2002	19,175,195		
2003	19,171,315		
2004	19,175,643		
2005	19,182,113		
2006	19,183,668		
2007	19,189,025		
2008	19,200,256		
2009	19,209,244		
2010	19,215,056		
2011	19,213,113		
2012	19,221,113		
2013	19,231,975		
2014	19,245,638		
2015	19,247,513		
2016	19,266,269		
2017	19,274,000		
2018	19,290,738		
2019	19,303,888		
2020	9,816,375		
2021	5,187,919		

¹ Outstanding Debt Service reflects the amounts needed in each annual period for payment of principal of and interest on the NVTD Bonds outstanding as of the date of this Official Statement.

U.S. Route 58 Corridor Development Program Bonds

The following table sets forth for the fiscal years ending each June 30 the amounts needed in each annual period for payment of principal of and interest on the U.S. Route 58 Bonds.

Fiscal Year	Outstanding Debt Service ¹	Series 1999B Bonds		Fiscal Year Debt Service	Total Fiscal Year Debt Service
		Principal	Interest		
2000	\$30,157,996				
2001	30,147,166				
2002	30,147,959				
2003	30,149,129				
2004	30,146,659				
2005	30,153,669				
2006	30,149,680				
2007	30,146,280				
2008	30,150,235				
2009	30,152,100				
2010	30,155,694				
2011	30,149,538				
2012	30,143,425				
2013	30,389,694				
2014	30,387,694				
2015	30,385,944				
2016	30,385,344				
2017	30,382,369				
2018	30,387,794				
2019	23,147,681				
2020	8,111,825				
2021	8,115,560				

¹ Outstanding Debt Service reflects the amounts needed in each annual period for payment of principal of and interest on the U.S. Route 58 Bonds outstanding as of the date of this Official Statement.

SOURCES OF PAYMENT AND SECURITY FOR THE BONDS

The Bonds are limited obligations of the Commonwealth and the Transportation Board payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly, or allocated by the Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, and are not a debt, nor is there a pledge of the faith and credit of the Commonwealth or of any of its political subdivisions.

Series 1999A Bonds

The NVTB Trust Agreement provides that the Series 1999A Bonds are equally and ratably secured by and payable solely from (a) "Revenues" defined as revenues, receipts and funds appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the Northern Virginia Transportation District Fund, (2) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located, (3) to the extent required, legally available revenues in the Transportation Trust Fund and (4) such other funds which may be appropriated by the General Assembly, and (b) moneys in certain funds established under the NVTB Trust Agreement. See the sections "Northern Virginia Transportation District Fund," "Transportation Trust Fund" and "Summary of the Northern Virginia Transportation District Trust Agreement."

The Transportation Board entered into a Second Supplemental Payment Agreement, dated as of November 1, 1996 with the Treasury Board and the Secretary of Finance of the Commonwealth (the "Secretary of Finance"), as amended by an amended payment agreement dated as of November 15, 1999 supplementing and amending the Payment Agreement dated as of August 15, 1993, previously supplemented and amended by a Supplemental Payment Agreement, dated as of January 15, 1995, (collectively the "NVTB Payment Agreement"). The NVTB Payment Agreement provides, among other things, the procedures for requesting appropriations of funds sufficient to pay debt service on the NVTB Bonds and for the payment of such debt service. If no appropriation is made to the Northern Virginia Transportation District Fund, as described in the section "Northern Virginia Transportation District Fund," or if any such appropriation is insufficient in amount, the NVTB Payment Agreement requires the Transportation Board to apply to the payment of debt service on the NVTB Bonds funds appropriated by the General Assembly and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located; however, the General Assembly could amend the statutory authority requiring the Transportation Board to make this allocation. See the section "Summary of the Northern Virginia Transportation District Payment Agreement."

Series 1999B Bonds

The U.S. Route 58 Trust Agreement provides that the Series 1999B Bonds are equally and ratably secured by and payable solely from (a) "Revenues" defined as revenues, receipts and funds appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the U.S. Route 58 Corridor Development Fund, (2) to the extent required, other revenues legally available in the Transportation Trust Fund, and (3) to the extent required, other legally available funds, and (b) moneys in certain funds established under the U.S. Route 58 Trust Agreement. See the sections "U.S. Route 58 Corridor Development Fund," "Transportation Trust Fund" and "Summary of the U.S. Route 58 Corridor Development Program Trust Agreement."

The Transportation Board entered into a Payment Agreement, dated as of November 1, 1989 (the "U.S. Route 58 Payment Agreement"), with the Treasury Board and the Secretary of Finance. The U.S. Route 58 Payment Agreement provides, among other things, the procedures for requesting appropriations of funds sufficient to pay debt service on the U.S. Route 58 Bonds, and for the payment of such debt service. The U.S. Route 58 Payment Agreement requires the Transportation Board and the Treasury Board to use their best efforts to have (a) the Governor include, among other things, the amount so certified in each biennial or any supplemental budget of the Commonwealth and (b) the General Assembly appropriate the amount requested by the Governor. Once the amounts for debt service on the U.S. Route 58 Bonds are appropriated by the General Assembly, the Transportation Board and the Treasury Board are required under the U.S. Route 58 Payment Agreement to process the necessary requisitions and documents for payment to the Trustee of debt service on the U.S. Route 58 Bonds and any other

amounts required by the U.S. Route 58 Trust Agreement. See the section "Summary of the U.S. Route 58 Corridor Development Program Payment Agreement."

Additional Debt

The Transportation Board may issue one or more series of additional bonds under the NVTB Trust Agreement on a parity with the NVTB Bonds and one or more series of additional bonds under the U.S. Route 58 Trust Agreement on a parity with the U.S. Route 58 Bonds upon satisfaction of various conditions. The NVTB Trust Agreement and U.S. Route 58 Trust Agreement provide that additional bonds may be issued only (1) to pay costs of all or any portion of the NVTB Program or U.S. Route 58 Program, (2) to refund any NVTB Bonds or U.S. Route 58 Bonds issued under the NVTB Trust Agreement or U.S. Route 58 Trust Agreement, and (3) for a combination of such purposes.

All NVTB Bonds issued under the NVTB Trust Agreement to provide funds to pay additional costs of the NVTB Program must be authorized by the General Assembly. The NVTB Bond Legislation limits the amount of bonds to provide funds to pay costs of the NVTB Program to \$471,200,000, plus an additional amount for issuance costs, capitalized interest, reserve funds and other financing expenses, and of this amount, \$210,200,000 remains authorized but unissued. Refunding bonds are not included in this limit. This limit could be changed by the General Assembly.

All U.S. Route 58 Bonds issued under the U.S. Route 58 Trust Agreement to provide funds to pay additional costs of the U.S. Route 58 Program must be authorized by the General Assembly. The U.S. Route 58 Bond Legislation currently limits the amount of bonds which may be issued for the U.S. Route 58 Program to \$704,300,000, plus an additional amount for issuance costs, reserve funds and other financing expenses, and of this amount \$307,373,505 remains authorized but unissued. Refunding bonds are not included in this limit. This limit could be changed by the General Assembly.

In addition to the NVTB Bonds and U.S. Route 58 Bonds authorized by the NVTB Bond Legislation and U.S. Route 58 Bond Legislation, the General Assembly may authorize the issuance of other bonds by the Transportation Board to pay the costs of other transportation improvements in the Commonwealth. Such bonds could be payable from amounts which may be appropriated by the General Assembly from the Northern Virginia Transportation District Fund, the U.S. Route 58 Corridor Development Fund, other legally available funds in the Transportation Trust Fund, and other legally available funds of the Commonwealth. See the section "Authorized, Issued and Unissued Bonds."

AUTHORIZED, ISSUED AND UNISSUED BONDS

The General Assembly has enacted from time to time legislation providing for the issuance of revenue bonds for transportation facilities. Descriptions of these financing programs, their credit structures and the authorized, issued and unissued bonds are set forth below.

Transportation Revenue Bonds

U.S. Route 58 Corridor Development Program. The Revenue Bond Act permits the Transportation Board to issue Transportation Revenue Bonds payable from (1) appropriations made from the U.S. Route 58 Corridor Development Fund, (2) to the extent required, revenues legally available from the Transportation Trust Fund, and (3) other legally available funds appropriated by the General Assembly to finance projects authorized by the General Assembly. The U.S. Route 58 Bond Legislation authorizes the Transportation Board to issue Transportation Revenue Bonds in an amount not to exceed \$704,300,000, plus an amount for issuance costs, reserve funds and other financing expenses, to finance a portion of the costs of the U.S. Route 58 Program. The proceeds of the U.S. Route 58 Bonds shall be used exclusively for the purpose of providing funds, with any other available funds for paying all the costs incurred or to be incurred for the construction of an adequate, modern, safe and efficient highway system, generally along Virginia's southern boundary and which comprises the U.S. Route 58 Corridor Development Program, consisting of the environmental and engineering studies, rights-of-way acquisition, construction and related improvements. In 1989, the Transportation Board issued \$200,000,000 of Transportation Revenue Bonds, Series 1989 to finance a portion of the costs of the U.S. Route 58 Program. In June 1993, the Transportation Board issued its Transportation Revenue Refunding Bonds, Series 1993A, in the principal amount of \$91,455,000 to refund a portion of the Series 1989 Bonds and its Transportation Revenue Bonds, Series 1993B, in the principal amount of \$98,715,000 to finance additional costs of the U.S. Route 58 Program. In 1996, the Transportation Board issued \$114,258,000 of Transportation Revenue Bonds, Series 1996B to finance additional costs of the U.S. Route 58 Program. In 1997, the Transportation Board issued \$96,060,000 of Transportation

Revenue Refunding Bonds Series 1997C to refund a portion of the Series 1989 Bonds. The Series 1999B Bonds are the sixth series of U.S. Route 58 Bonds to be issued by the Transportation Board under the U.S. Route 58 Corridor Program. See the sections "U.S. Route 58 Corridor Development Program" and "U.S. Route 58 Corridor Development Fund."

Northern Virginia Transportation District Program. The NVTD Bond Legislation authorizes the Transportation Board to sell Transportation Revenue Bonds, pursuant to the Revenue Bond Act, as amended, in the amount of \$471,200,000, plus an additional amount for issuance costs, capitalized interest, reserve funds and other financing expenses for the NVTD Program. The NVTD Program currently includes the following projects: the Fairfax County Parkway, Route 234 Bypass, Metro Capital Improvements, including the Franconia-Springfield Metrorail Station and new rail car purchases, Route 7 improvements in Loudoun County and Fairfax County, the Route 30/Courthouse Road interchange improvements in Arlington County, the Route 28/Route 625 interchange improvements in Loudoun County, Metrorail capital improvements attributable to the City of Alexandria including the King Street Metrorail Station access, Metrorail capital improvements attributable to Arlington County, including Ballston Station Improvements, Route 15 safety improvements in Loudoun County, Route 1/Route 123 interchange improvements in Prince William County, Lee Highway improvements in the City of Fairfax, Route 123 improvements in Fairfax County, Telegraph Road improvements in Fairfax County, Route 1/Route 234 interchange improvements in Prince William County, Potomac-Rappahannock Transportation Commission bus replacement program, and Dulles Corridor Enhanced Transit Program. It is expected that revenue for payment of the debt service on the Bonds will be provided from the Northern Virginia Transportation District Fund. The General Assembly also amended the Virginia Code to provide \$20,000,000 in fiscal year 1993-94 and \$40,000,000 in each fiscal year thereafter to be distributed to localities from the state recordation taxes. This annual distribution of \$40,000,000 of state recordation taxes to all cities and counties is based on their respective fractional share of the recordation tax collected attributable to each city and county. The legislation establishing the Northern Virginia Transportation District Fund provides that the quarterly payments of recordation taxes attributable to the Cities of Alexandria, Fairfax, Falls Church, Manassas, and Manassas Park and the counties of Arlington, Fairfax, Loudoun and Prince William shall be transferred to the Fund for the Program. The NVTD Fund shall also include any public rights-of-way use fees appropriated by the General Assembly and any state or local revenues which may be deposited into the NVTD Fund pursuant to a contract between a jurisdiction participating in the NVTD Program and the Transportation Board. In 1993, the Transportation Board issued the \$134,060,000 Series 1993C Bonds for the Program. In 1995, the Transportation Board issued the \$60,810,000 Series 1995A Bonds. In 1996, the Transportation Board issued the \$70,890,000 Series 1996A Bonds to finance additional costs of the NVTD Program. In 1997, the Transportation Board issued the \$41,540,000 Transportation Revenue Refunding Bonds, Series 1997B to refund a portion of the Series 1995A Bonds. The Series 1999A Bonds are the fifth series of NVTD Bonds to be issued by the Transportation Board under the NVTD Program. See the sections "Northern Virginia Transportation District Program" and "Northern Virginia Transportation District Fund."

Transportation Program Revenue Bonds

Transportation Improvement Program Set-aside Fund. The 1993 Session of the General Assembly also authorized the creation of the Transportation Improvement Program Set-aside Fund (the "Set-aside Fund") for transportation improvements endorsed by the requesting local jurisdiction or jurisdictions affected and to provide for the issuance of Transportation Program Revenue Bonds to finance those improvements. The jurisdiction or jurisdictions requesting participation in the Set-aside Fund and the issuance of bonds must agree that certain distributions of state recordation taxes attributable to them be deposited in the Set-aside Fund by the State Treasurer and used to pay debt service on any Transportation Program Revenue Bonds issued by the Transportation Board to finance the cost of the program. Before any bonds may be issued, the project or projects to be financed must be approved by the General Assembly.

The Transportation Program Revenue Bonds authorized by the 1994 Session of the General Assembly and described below, are the only bonds authorized to utilize the Set-aside Fund.

Oak Grove Connector, City of Chesapeake. The 1994 Session of the General Assembly authorized the issuance of \$32,500,000 Transportation Program Revenue Bonds, plus an additional amount for issuance costs, capitalized interest, reserve funds and other financing expenses, to finance the cost of the Oak Grove Connector project. In July 1997, the Transportation Board issued \$33,075,000 of Transportation Program Revenue Bonds, Series 1997A (Oak Grove Connector, City of Chesapeake) (the "Oak Grove Connector Bonds"). This project consists of a four lane divided highway connecting Dominion Boulevard (Route 104) and the Great Bridge Bypass (Route 168) in the City of Chesapeake (the "City") and includes costs of environmental and engineering studies, right-of-way acquisition, improvements to all modes of transportation, construction and related improvements. The Oak Grove Connector Bonds are secured, subject to appropriation by the General Assembly, first from (1) any

revenues received from the Set-aside Fund which shall have been transferred to and held in the Set-aside Fund for the account of the City, (ii) to the extent required, revenues received pursuant to a contract with the City or other financing mechanism acceptable to the Transportation Board, (iii) from funds appropriated and allocated pursuant to the allocation formula to the city in which the project to be financed is located, (iv) to the extent required, from legally available revenues of the Transportation Trust Fund, and (v) from other funds as may be appropriated by the General Assembly.

Transportation Contract Revenue Bonds

Route 28 Transportation Contract Revenue Bonds, Series 1988. In the 1988 Session, the General Assembly enacted legislation which authorized the Transportation Board to issue Transportation Contract Revenue Bonds in an amount not to exceed \$160,700,000 to finance the costs of Phase I of the Route 28 project, plus an amount for issuance costs, reserve funds and other financing expenses. Due to a subsequent reduction in the estimated Phase I cost, the Transportation Board issued \$138,483,372.25 of Transportation Contract Revenue Bonds, Series 1988 (the "Series 1988 Bonds"). The balance of the authorization was not required to complete Phase I of the Route 28 project. In the 1990 Session, the General Assembly amended the legislation to permit any proceeds of the Series 1988 Bonds remaining after the completion of Phase I and any of the unissued Transportation Contract Revenue Bonds authorized under the legislation to be applied to Phase II of the Route 28 project. No other bonds have been authorized for Phase II. In 1992, the Transportation Board refunded all of the outstanding Series 1988 Bonds by issuing \$111,680,000 of Transportation Contract Revenue Refunding Bonds, Series 1992 (the "Series 1992 Bonds"). At this time, the Transportation Board does not anticipate issuing any additional Transportation Contract Revenue Bonds pursuant to the remaining authorization. The Series 1992 Bonds are payable from funds appropriated by the General Assembly for such purpose from the following three sources in the Transportation Trust Fund: (1) special tax revenues collected from a tax levied on commercial and industrial property in the Route 28 Transportation Improvement District, (2) money appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or to the Counties of Fairfax or Loudoun, and (3) other legally available money in the Transportation Trust Fund. The 1993 Session of the General Assembly provided for the rezoning of commercial and industrial property within the Route 28 Transportation Improvement District to residential property provided the property owner makes a one-time payment equal to the projected tax revenues over the life of the Series 1992 Bonds as if the property had remained zoned for commercial or industrial use.

COMMONWEALTH TRANSPORTATION BOARD AND VIRGINIA DEPARTMENT OF TRANSPORTATION

Commonwealth Transportation Board

The Transportation Board was created pursuant to Chapter 1, Title 33.1 of the Virginia Code, and is responsible for general policies for the construction and use of Virginia's highway system and for the efficient and economic development of transportation. The powers and duties of the Transportation Board include, among other things, the allocation of funds in the Transportation Trust Fund.

The Transportation Board consists of seventeen members from various areas of the Commonwealth appointed by the Governor, subject to confirmation by the General Assembly. One member is chosen from each of the Commonwealth's nine highway construction districts, three members are selected as urban at-large members and two members are selected as rural at-large members. In addition to representing rural and urban transportation needs, the at-large members represent the interests of seaport, airport, railway and mass transit users. The Chairman of the Transportation Board is the Secretary of Transportation of the Commonwealth. The Vice Chairman is the Commonwealth Transportation Commissioner, who is also the chief executive officer of the Virginia Department of Transportation (the "Department"). The current membership of the Transportation Board, the expiration dates of their terms and the constituency represented by each member are as follows:

<u>Member</u>	<u>Term Expires</u>	<u>Constituency</u>
Shirley J. Ybarra	At the Pleasure of the Governor	Chairman, Transportation Board; Secretary of Transportation
	At the Pleasure of the Governor	Vice Chairman, Transportation Board; Commonwealth Transportation Commissioner
Leo J. Bevon	At the Pleasure of the Governor	Director, Department of Rail & Public Transportation
William W. Prettyman	June 30, 2001	Suffolk District
John H. Grubb, Jr.	June 30, 2000	Rural At-Large
Roy Parrish Byrd	June 30, 2003	Lynchburg District
Bryan E. Kombleu	June 30, 2003	Richmond District
Lorinda G. Lionberger	June 30, 2001	Salem District
Kevin M. Sabo	June 30, 2002	Urban At-Large
Benjamin R. Humphreys, Jr.	June 30, 2002	Fredericksburg District
Max B. Porter	June 30, 2002	Rural At-Large
L.C. Martin	June 30, 2000	Bristol District
S. Grey Folkes, Jr.	June 30, 2002	Urban At-Large
H. Carter Myers, III	June 30, 2002	Culpeper District
Olivia A. Welsh	June 30, 2000	Staunton District
J. Kenneth Klinge	June 30, 2000	Northern Virginia District
Ulysses X. White	June 30, 2001	Urban At-Large

Shirley J. Ybarra

Shirley Ybarra has served as Secretary of Transportation and Chairman of the Commonwealth Transportation Board since being appointed to these positions by Governor Jim Gilmore, effective January 18, 1998. Prior to her appointment, Secretary Ybarra served as Deputy Secretary of Transportation, appointed by Governor George Allen in April 1994. In 1995, Governor Allen appointed Deputy Ybarra to serve as one of the Administration representatives on the Commonwealth Competition Council. Before joining the Commonwealth, Ms. Ybarra was Special Assistant to the Secretary for Policy to U.S. Secretary of Transportation Elizabeth Dole from 1983 to 1987. Just prior to being appointed deputy secretary, Ms. Ybarra was executive vice president of Spasde Associated, a state government affairs consulting firm in Arlington, Virginia. Earlier, Ms. Ybarra was president of the Americas of ABC International. She also had served as vice president and partner with Simat, Helliesen and Eichner, Inc. in New York. She received both her undergraduate and master's degrees from the University of Nebraska.

Virginia Department of Transportation

The Department has the responsibility for construction, maintenance and operation of the Commonwealth highway system under legislation enacted by the General Assembly and in accordance with policies and procedures adopted by the Transportation Board.

The Department's budget for the fiscal year ending June 30, 2000, is approximately \$2.6 billion. As of June 30, 1999 the Department had 389 construction projects underway for an aggregate amount of approximately \$1.81 billion, with an outstanding balance of construction costs to be paid of approximately \$840 million.

The Commonwealth has the nation's third largest system of state-maintained highways with a system totaling approximately 55,400 miles of interstate, primary and secondary roads. The system includes more than 12,500 bridges. In addition, independent cities and towns maintain about 10,067 miles of local streets and receive funds from the Transportation Board for such purpose.

The Commonwealth is divided geographically into nine construction districts for highway purposes as follows:

Bristol District	Lynchburg District	Salem District
Culpeper District	Northern Virginia District	Staunton District
Fredericksburg District	Richmond District	Suffolk District

These districts are divided into 44 residences, each typically consisting of one to four counties. The field organization is further subdivided into approximately 203 area maintenance headquarters. About 85 percent of the Department's nearly 10,000 employees are assigned to the field organization. The remainder is assigned to the central office in Richmond or to units associated with the central office that serve an administrative function.

At the senior management level, the Commonwealth Transportation Commissioner is the chief executive officer of the Department. The senior management staff of the Department consists of the Chief Engineer, the Assistant Commissioner for Administration, the Assistant Commissioner for Operations and the Assistant Commissioner for Finance. The resumes of the persons currently filling these positions follow:

[Commissioner]

James W. Atwell has served as the Assistant Commissioner for Finance for the Department since 1985. His career with the Department began in 1960 and has included various financial management and auditing positions. In 1975, he became Assistant Management Services Officer and in 1980 was named Director of the Management Services Division. In 1981, Mr. Atwell was appointed Administrator of the newly created Financial Planning & Debt Management Division and remained in the capacity until appointment to his present position. A native of Richmond, he earned an Accounting Degree from the University of Richmond. He is a member of the American Association of State Highway and Transportation Officials and Government Finance Officers Association.

James G. Browder, Jr. was promoted on January 1, 1996 to the Department's Chief Engineer. A native of Brunswick County, Mr. Browder graduated from Virginia Military Institute in 1966 with a Bachelor of Science Degree in Civil Engineering. He has served the Department as an Engineer Trainee in the Richmond Central Office, Assistant Resident Engineer in the Fredericksburg District, Resident Engineer in the Richmond District, and as Assistant District Engineer in the Fredericksburg District. Also, in 1993, he was named Fredericksburg District Administrator. Among other career accomplishments, Mr. Browder has worked closely with the contracting industry, overseeing major highway construction contracts for large segments of Virginia's Interstate System. Mr. Browder has a distinguished career in the U.S. Army Reserve and in 1995 was named Brigadier General. Mr. Browder was promoted to Major General in 1997 after assuming command of the 80th Division in May 1997.

Claude D. Garver, Jr. has served as the Assistant Commissioner for Operations for the Department since 1994. Previously, Mr. Garver served as Assistant Commissioner for Planning and Programming for the Department since 1992. His career with the Department began in 1963 as an Engineer Trainee and he served in the positions of Assistant Resident Engineer in Chesterfield and Powhatan Counties, Resident Engineer in Prince William County, Assistant District Engineer for Richmond District, Commonwealth Construction Engineer, and Northern Virginia District Administrator. Mr. Garver, a native of Virginia, holds a Civil Engineering Degree from Virginia Polytechnic Institute and State University. He is a member of the American Association of State Highway and Transportation Officials.

Peter R. Kolakowski has served as Assistant Commissioner for Planning, Research and Technology for the Department since July 1998. Previously, he served as Assistant Commissioner for Administration from 1996. Also, he served the Department as the Financial Planning & Debt Management Director from 1993 and prior to that the Department's Budget Director from 1985. Mr. Kolakowski's previous positions include four years as City Manager as well as Assistant City Manager and Director of Planning & Community Development for Fredericksburg, Virginia. A native of New York, Mr. Kolakowski holds a Bachelor's Degree from Ripon College and Master's Degree in Public Administration from the American University. He is a member of the American Association of State Transportation and Highway Officials and the International City/County Management Association.

Constance S. Sorrell has served as the Assistant Commissioner for Administration for the Department since December 1998. Prior to Ms. Sorrell's promotion, she served as District Administrator for the Richmond District for nine years. Ms. Sorrell came to the Department in 1982, serving as Division Administrator, Assistant Division Administrator, and Senior Management Analyst in the Management Services Division. Her other positions include Section Manager in the Virginia Department of Planning & Budget and Research Analyst with the Virginia Division of Legislative Services. Ms. Sorrell is a native of Richmond, Virginia and holds a Bachelor's Degree in Economics and Political Science from Radford College. She attended graduate school at the University of Amsterdam, Radford University and the University of Richmond. Ms. Sorrell is a member of the American Association of State Transportation and Highway Officials, the Transportation Research Board Committee on Strategic Planning, the Virginia Executive Institute, the American Association of University Women, and the American Society for Quality Control.

NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM

The NVTD Program includes projects located in the Northern Virginia Highway Construction District which are to be developed over several years depending upon the availability of funding. The projects are to be funded from several different sources, including federal, state and local money and the proceeds of NVTD Bonds issued pursuant to the NVTD Bond Legislation.

The projects, the total amount of NVTD Bonds authorized to be issued for each project, the amount of NVTD Bonds issued for each project and the amount allocated to each project from the proceeds of the Series 1999A Bonds are as follows:

Allocation of the Series 1999A Bond Proceeds

Project	Total Bond Authorization*	Amount NVTD Bonds Issued*	Amount Allocated from Series 1999A Bonds*
Category I Projects			
Fairfax County Parkway	\$87,000,000	\$87,000,000	\$0
Route 234 Bypass	73,400,000	73,400,000	0
Metro Capital Improvements	85,600,000	85,600,000	0
Route 7 Improvements	15,000,000	15,000,000	0
Category II Projects			
Route 234 Bypass/Route 28	5,000,000	0	
Category III Projects			
Route 50/Courthouse Road	10,000,000	0	
Fairfax County Parkway (Route 1/Route 7)	50,000,000	0	
Route 234 Bypass from Route 28 to Route 234	15,300,000	0	
Route 28/Route 65	7,900,000	0	
Metrorail Capital Improvements (Alexandria)	8,600,000	0	
Metrorail Capital Improvements (Rail Cars)	29,300,000	0	
Route 15 Safety Improvements	10,100,000	0	
Route 1/Route 123	8,200,000	0	
Lee Highway Improvements	3,100,000	0	
Route 123 Widening	27,000,000	0	
Dulles Corridor	6,000,000	0	
Route 7 (Loudon to Reston)	10,000,000	0	
Route 7 (Reston to Dulles Toll Road)	3,000,000	0	
Telegraph Road	5,000,000	0	
Route 1/Route 234	4,000,000	0	
Potomac-Rappahannock Transportation Commission	1,500,000	0	
Metrorail Capital Improvements (Arlington)	<u>6,200,000</u>	<u>0</u>	
Total	<u>\$471,200,000</u>	<u>\$261,000,000</u>	

* These figures do not include costs of issuance and other financing expenses.

Category I Projects

Fairfax County Parkway. The Fairfax County Parkway (the "Parkway") extends 34.6 miles from Route 7 (Leesburg Pike) to Route 1 (Jefferson Davis Highway) with interchanges at the Dulles Toll Road (Hirst-Brauk Expressway), Route 50, Interstate 66, Route 29, Frontier Drive and Interstate 95 (High Occupancy Vehicle access only). Additional interchanges are currently planned. The Parkway is a four-lane facility with right-of-way for six lanes in some sections. When completed, the Parkway will cost an estimated \$544 million and will provide for future interchanges at Route 7, Telegraph Road and Route 1.

Route 234 Bypass. The Route 234 Manassas Bypass is proposed to be a four-lane facility constructed on a six-lane right-of-way extending from approximately 0.4 miles east of existing Route 649 (Brentsville Road) in a northwesterly direction for approximately 10 miles to an interchange with Interstate 66. When completed, the

facility will cost an estimated \$147 million to include interchanges at Brentsville Road, Clover Hill Road, Route 28, Sudley Manor Drive, Balls Ford Road and Interstate 66. The interim facility will provide four lanes extending from Route 28 to Interstate 66 with partial interchanges at Route 28 and Interstate 66.

Metro Capital Improvements. The Northern Virginia Transportation District Commission, comprised of Arlington County, Fairfax County, Loudoun County, City of Alexandria, City of Fairfax, and City of Falls Church, (the "Localities"), among other things, coordinates financing for the Localities' portion of the Washington Metropolitan Area Transit Authority ("WMATA") capital improvements. The WMATA capital improvements are divided into two programs, the Rail Construction Program and the Capital Improvements Program (collectively, the "Metro Capital Improvements Program").

The Rail Construction Program is intended to complete the remaining 103-mile Metrorail system. The major activity in the jurisdictions of the Localities is the construction of the Franconia-Springfield segment, estimated to cost approximately \$230 million. This project includes continued construction on the line sections, construction of the Franconia-Springfield Metrorail Station and parking structure, procurement and installation of trackwork, and completion of design for train control, traction power and communications.

The Capital Improvements Program is a six-year, \$823 million program of capital replacement and rehabilitation to enhance quality of service and maintain the Metro system in a state of good repair and safety. This program will include the overhaul of 300 rail cars, the purchase of 700 replacement buses, the construction of a new Metrobus garage, and other related capital improvements.

Route 7 Improvements. The Route 7 Improvements were added to the Program by the 1994 amendments (Chapters 470 and 597 of the 1994 Acts of Assembly) and consist of improvements to Route 7 in Loudoun County and Fairfax County.

The planned improvement projects for Route 7 will widen the current 4 lane facility to a 6 lane roadway from Leesburg to west of Route 28, a distance of approximately 5.4 miles. The widening of this vital link to western Loudoun County will relieve congestion during peak hours and improve air quality for the region. This improvement will create a safer traveling environment for the commuters and residents of this locality. Economic development will also be facilitated through improved access to the market area.

Category II Projects

Route 234 Bypass/Route 28. The Route 234 Bypass/Route 28 interchange improvements are located in Prince William County.

Category III Projects

Route 50/Courthouse Road. The Route 50/Courthouse Road interchanges project is located in Arlington County and will provide for needed improvements to reduce congestion and improve traffic safety. The project has been included in the Fiscal Year 1997-98 Six Year Improvement Program adopted by the Transportation Board. Preliminary engineering work has been initiated.

Fairfax County Parkway (Route 1/Route 7). The Fairfax County Parkway/Franconia Springfield Parkway (the "Parkway") extends approximately 35 miles from Route 7 (Leesburg Pike) to Route 1 (Jefferson Davis Highway) with interchanges at Route 7, Baron Cameron Avenue, Sunset Hills Road, the Dulles Toll Road, Route 50, Interstate 66, Route 29, Braddock Road, Route 123, Hoes Road, Rolling Road/Franconia Springfield Parkway, Interstate 95 @ Springfield (HOV access only), Frontier Drive, Interstate 95 @ Newington (Non-HOV access only), and Telegraph Road. The Parkway is a four-lane divided facility with right-of-way for six lanes in most sections. All sections have been constructed, advertised for construction, or are under construction except the section between Fullerton Road and Rolling Road/Franconia Springfield Parkway. When completed, the Parkway will cost an estimated \$600 million, including preliminary engineering, right-of-way acquisition, and construction. A variety of funding sources have been used to date, including developer proffers, County Bonds, State, and Federal funds. Additional interchanges are currently planned.

Route 234 Bypass from Route 28 to Route 234. The Route 234 Bypass formerly known as the Prince William Parkway is a four-lane limited access facility constructed on six lanes of right of way which extends from Route 66 to Route 649 (Brentsville Road). Construction of three segments is complete from Route 66 to Route 28. The two remaining segments which will complete the bypass have been awarded to contractors and construction is set to begin. There will be one grade separated interchange on one of the final two segments; this grade separation will complete the Route 28 interchange. When warranted by traffic demand, additional grade separations may be

provided at Balls Ford Road, Sudley Manor Drive, Clover Hill Road, and Brentsville Road. This will complete the 10 mile 234 bypass improvement.

Route 28/Route 625. The Route 28/625 project is a grade separation interchange in Loudoun County. Route 625 will go over Route 28 and be widened from a two-lane to a four-lane facility east of Route 28 and from a four-lane to a six-lane facility west on Route 28 to Broad Run. The interchange includes ramps and loops in three quadrants and in the SE quadrant a ramp only. When completed, the project will cost an estimated \$22 million dollars.

Metrorail Capital Improvements (Alexandria). Pedestrian access and related improvements are proposed for the King Street Metrorail station located in the City of Alexandria. These improvements will include an extension of the King Street Station platform to the north with a new mezzanine located on the north side of Commonwealth Avenue.

Metrorail Capital Improvements (Rail Cars). Numerous infrastructure improvements are to be undertaken for the Metrorail system lines and stations in Virginia. Included among these improvements will be the rehabilitation and/or replacement of Metrorail cars and other equipment or facilities.

Route 15 Safety Improvements. Route 15 Safety Improvements consist of \$10.1 million dollars in funding that has been allocated to improve shoulders, remove obstructions in clearzones, improve several intersection locations by adding turn lanes, providing rumble strips and provide better site distance at several locations. The project extends 12 miles and has been broken into 3 segments: (1) From Leesburg Corporate Limit to Whites Ferry Road, (2) From Whites Ferry Road to Lucketts Road and (3) From Lucketts Road to the Maryland State Line.

Route 1/Route 123. The Route 1/123 project is a grade separation interchange in Prince William County. Route 123 will go over Route 1 and the railroad parallel to Route 1 and connect to Belmont Bay Drive. Route 1 will be widened from a four-lane to a six-lane facility as defined in the Route 1 Corridor Study. Route 123 will be widened from a two-lane to a four-lane facility east of Route 1 and from a four-lane to a six-lane facility west of Route 1. The interchange will be a modified urban diamond design with a loop and ramp in the NW quadrant. When completed, the project will cost an estimated \$28 million dollars.

Lee Highway Improvements. Lee Highway is Route 29 through the City of Fairfax. The planned improvements will upgrade the current four-lane facility to six-lanes from Chain Bridge Road to the west corporate limits of the City of Fairfax (approximately 1-mile).

Route 123 Widening. The Route 123 widening is proposed to be a six-lane facility beginning at the south approaches of the bridges over the Occoquan River in Prince William County up to Davis Drive in Fairfax County. From this point Route 123 will be constructed as a four-lane facility on six-lane right of way up to the intersection with Burke Lake Road in Fairfax County. When completed, the Route 123 widening will cost an estimated \$84.5 million.

Dulles Corridor. The Dulles Corridor Rapid Transit Project will include the design and implementation of a bus rapid transit (BRT) system that will serve as the precursor to a rail transit system. The preliminary engineering for the rail transit system will be undertaken concurrently with the development of the BRT.

Route 7 (Loudoun to Reston/Reston to Dulles Toll Road). The Route 7 improvements extend from the newly completed interchanges at the Fairfax County Parkway east to the Dulles Toll Road, a distance of approximately eight miles. The improvements will involve widening from four to six lanes. It will help relieve congestion during peak hours, improve air quality for the region and improve the operation and safety of the corridor.

Telegraph Road. Telegraph Road, Route 611, in Fairfax County will be upgraded from two to four-lanes with a raised median and curb and gutter from Beulah Street to South Kings Highway (2.85 miles) under this project.

Route 1/Route 234. The improvement to Route 234 will begin at Green Tree Lane and extend across Route 1 approximately to Deweys Creek on a new alignment. This six-lane section will be limited access. A grade separation will be provided at the Route 1 intersection. The project includes improvements to Old Stage Road, Tripoli Boulevard, and the re-alignment extension of Interstate Drive. Route 1 will be upgraded from Possum Point Road to Cherry Hill Road. Bike lanes and sidewalks will be constructed along Route 1. Plans are currently being developed for an early 2000 Field Inspection. The consultant contract will end with the submission of the right of way plans. No advertisement date has been established.

Potomac-Rappahannock Transportation Commission Bus Replacement Program. The Potomac and Rappahannock Transportation Commission will undertake the replacement of thirteen transit coaches and twenty-one minibuses in use on their Omniride and Omnilink bus transit programs.

MetroRail Capital Improvements (Arlington). Pedestrian access and related improvements are proposed for the Ballston MetroRail station located in Arlington County. These improvements will include new pedestrian access points to the station and new elevators located at the end of the station near the intersection of Fairfax Drive and North Stewart Street.

NORTHERN VIRGINIA TRANSPORTATION DISTRICT FUND

General

The Northern Virginia Transportation District Fund (the "NVTDFund") was established by the General Assembly in 1993, § 58.1-815.1 of the Virginia Code, as a special non-reverting fund of the Transportation Trust Fund which is held by the Department of Treasury. The legislation creating the NVTDFund currently provides that annually on July 1, there is to be transferred to the NVTDFund, subject to appropriation by the General Assembly, (1) a portion of the collections of the state recordation taxes that are attributable to the Cities of Alexandria, Fairfax, Falls Church, Manassas and Manassas Park and the Counties of Arlington, Fairfax, Loudoun, and Prince William ("the "NVTDFund Jurisdictions"), (2) any public rights-of-way use fees appropriated by the General Assembly, (3) any state or local revenues which may be deposited to the NVTDFund pursuant to a contract between an NVTDFund Jurisdiction and the Transportation Board, and (4) any other funds as may be appropriated by the General Assembly and designated for the NVTDFund and all earnings on the NVTDFund. The General Assembly added the public rights-of-way use fees and the contract revenues described in (2) and (3) above as a source of funds to the NVTDFund by legislation adopted in 1998.

The NVTDFund was funded initially in the fiscal year ending June 30, 1994. Beginning with that fiscal year it has been funded with a portion of the state recordation taxes attributable to the NVTDFund Jurisdictions. See the section "State Recordation Tax Collections" for the actual and projected recordation tax collection appropriated to the NVTDFund.

Beginning with the fiscal year ending June 30, 1999, the General Assembly has appropriated rights-of-way use fees from the Counties of Fairfax, Loudoun and Prince William to the NVTDFund. In the fiscal year ending June 30, 1999, those rights-of-way use fees appropriated to the NVTDFund were approximately \$3.2 million. In the fiscal year ending June 30, 2000, it is projected that those rights-of-way use fees will be approximately \$3.8 million. The Transportation Board has entered into contracts with the Cities of Alexandria, Falls Church and Fairfax and the County of Arlington, subject to appropriation or allocation of funds, providing for an aggregate of \$816,000 per fiscal year to be deposited to the NVTDFund, beginning in the fiscal year ending June 30, 2000, so long as bonds financing Category III projects benefiting the respective jurisdiction are outstanding.

The NVTDFund Payment Agreement provides that the Transportation Board will request the Governor to include in the budget to be delivered to the General Assembly a provision that rights-of-way use fees from the Counties of Fairfax, Loudoun and Prince William as well as contract payments from the Cities of Alexandria, Falls Church and Fairfax and the County of Arlington continue to be appropriated to the NVTDFund so long as bonds financing Category III projects are outstanding. The Series 1999A Bonds finance Category III projects benefiting each of those jurisdictions.

In addition to the recordation taxes, rights-of-way use fees and contract revenues described in the foregoing paragraphs, the General Assembly has appropriated the following amounts to the NVTDFund from the Commonwealth's general fund: \$3.0 million for fiscal year ending June 30, 1998, \$2.1 million for fiscal year ending June 30, 1999, and \$3.2 million for fiscal year ending June 30, 2000.

Amounts in the NVTDFund may be used to pay the costs of the NVTDFund Program, including debt service on the outstanding Series 1993C Bonds, Series 1995A Bonds, Series 1996A Bonds, Series 1997B Bonds and Series 1999A Bonds. The amended legislation creating the NVTDFund provides that once the bond authority for all Category I and Category III projects has been used, \$5,000,000 of bond authorization remaining may be used to finance the costs of Category II projects. Once all bonds authorized have been issued, excess money in the NVTDFund in any fiscal year not needed to pay debt service on the NVTDFund Bonds issued for Category I, Category II or Category III projects may be used to pay the costs of Category IV projects. These Category IV projects are unspecified as of this

date and will require concurrence by the local jurisdictions participating in the NVTD Program subject to guidelines and conditions established by the Transportation Board.

The Transportation Board makes no representation that the General Assembly will maintain or continue to make transfers to the NVTD Fund or that the General Assembly will not repeal or materially modify the legislation creating the Northern Virginia Transportation District Fund or imposing the recordation taxes.

U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM

General

The U.S. Route 58 Program contemplates the development of a modern, safe and efficient highway system generally along the U.S. Route 58 Corridor (the "Corridor"). This Corridor extends approximately 500 miles from Cumberland Gap in Lee County in the west and runs generally along the southern border of the Commonwealth to the ocean front in Virginia Beach in the east, connecting the communities, businesses, places of employment and residents of the southwestern-most portion of the Commonwealth to those of the southeastern-most portion. The U.S. Route 58 Program is intended to enhance economic development potential, employment opportunities, mobility and quality of life along the Corridor.

About 256 miles of the highway system are already four or more lanes. The U.S. Route 58 Program encompasses about 647 miles of highway in the Bristol, Lynchburg, Richmond, Salem and Suffolk highway construction districts. It includes planning, environmental and engineering studies, the acquisition of right-of-way, highway widening and improvement projects, the construction and improvement of by-passes, new highway construction and the construction and improvement of connector roads. To the maximum extent possible the Corridor will conform to the existing arterial highway network and will utilize existing four-lane divided highways and available rights-of-way. The most expensive alternatives being considered would cost an estimated \$1.2 billion, while the least expensive would cost \$638 million, both in 1988 dollars. The final location of the highway system will depend on a number of factors including engineering and environmental considerations, cost and economic developmental benefits.

U.S. Route 58 Program Costs

The U.S. Route 58 Program is a multi-year effort. Portions of the U.S. Route 58 Program have been completed or are under construction. The funding for the U.S. Route 58 Program is expected to be derived from (1) the proceeds of the Series 1989 Bonds, the Series 1993B Bonds, the Series 1996B Bonds, and the Series 1999B Bonds (2) additional borrowing up to the aggregate \$704,300,000 million limit imposed by the amended U.S. Route 58 Bond Legislation (3) the amount, if any, of recordation taxes deposited to the U.S. Route 58 Corridor Development Fund which is not used to pay debt service on the U.S. Route 58 Bonds, (4) investment earnings on funds held by the Trustee and on balances in the U.S. Route 58 Corridor Development Fund held by the State Treasurer, and (5) money allocated to the U.S. Route 58 Program from the Transportation Trust Fund under the Transportation Board's six-year highway improvement program.

The current \$704,300,000 statutory bond authorization for the U.S. Route 58 Program includes \$600,000,000 authorized by the General Assembly in 1989, and \$104,300,000 authorized by the General Assembly in 1999. The U.S. Route 58 Bond Legislation does not identify specific portions of the U.S. Route 58 Program to be funded with the original 1989 authorization, but does identify specific portions of the U.S. Route 58 Program to be funded with the 1999 increase in authorization. The Series 1999B Bonds represent the final portion of the original 1989 bond authorization.

The Transportation Board presently forecasts that the cost of completing the U.S. Route 58 Program may exceed available and future funding sources. As the U.S. Route 58 Program is adjusted to reflect the results of engineering studies and alignment decisions, the capital outlay requirements will be better defined. At that time the Transportation Board may seek additional or alternative sources of funds to complete the U.S. Route 58 Program.

The Transportation Board presently anticipates issuing additional debt to meet U.S. Route 58 Program expenditures. The Transportation Board expects to issue approximately \$104 million of U.S. Route 58 Bonds in a subsequent fiscal year to the extent that revenues are available in the U.S. Route 58 Corridor Development Fund for debt service and that debt service for additional bonds are anticipated to be appropriated by the General Assembly. The size and timing of any additional future borrowing will be determined by the U.S. Route 58 Program's needs for cash, market conditions and available revenues.

Commonwealth of Virginia
State Recordation Tax Collected and Appropriated
1991-2000
(in millions)

Fiscal Year Ending, June 30	Total Tax	Appropriated U.S. Route 58 Corridor Development Fund	Appropriated Northern Virginia Transportation District Fund ¹	Appropriated Oak Grove Connector Bonds
1991	\$68.6	\$40.0 ³	\$ 0.0	\$ 0.0
1992	80.3	16.2 ⁴	0.0	0.0
1993	96.1	15.2 ⁴	0.0	0.0
1994	111.2	22.2 ⁴	9.5 ⁵	0.0
1995	81.3	40.0 ⁶	19.0 ⁵	0.0
1996	91.4	40.0 ⁶	19.0 ⁵	0.0
1997	98.7	40.0 ⁶	17.0 ⁵	2.5 ⁷
1998	122.3	42.0 ⁶	20.0 ⁶	2.5 ⁷
1999	115.0 ²	42.0 ⁶	23.3 ⁶	2.3 ⁷
2000	121.4 ²	49.2 ⁶	29.6 ⁶	2.3 ⁷

¹ Fund was established in fiscal year 1994.

² Projected amounts.

³ Appropriation by General Assembly. The appropriation was not used for debt service and the total appropriation reverted to the General Fund.

⁴ Amount necessary for debt service was appropriated from the General Fund of the Commonwealth.

⁵ Appropriation by General Assembly.

⁶ Appropriation by General Assembly comprising State Recordation Tax distributions and other General Funds.

⁷ Includes the amounts estimated from State Recordation Tax distributions and other City of Chesapeake revenues, needed to pay debt service.

⁸ Appropriation by General Assembly comprises of State Recordation Tax distributions, other General Funds, and other Commonwealth transportation funds.

Source: Department of Taxation and Department of Planning and Budget.

TRANSPORTATION TRUST FUND

General

The Transportation Trust Fund was established by the General Assembly in Chapters 11, 12, 13 and 15 of the Acts of the Assembly, 1986 Special Session (the "1986 Special Session Acts") as a special nonreverting fund administered and allocated by the Transportation Board for the purpose of increased funding for construction and other capital needs of state highways, airports, mass transit and ports. The Transportation Trust Fund is funded primarily from additional revenues generated by increases in the retail sales tax, motor fuel tax and motor vehicle related taxes and fees effected by the 1986 Special Session Acts and designated for deposit in the Transportation Trust Fund. The 1986 Special Session Acts allocated 85 percent of these additional revenues to highway purposes with the balance being divided among airports (2.4 percent), mass transit (8.4 percent) and ports (4.2 percent). Legislation passed during the 1998 General Assembly Session revised the formula for distribution of funds to the mass transit fund, increasing the allocation from 8.4 percent to 14.5 percent for the fiscal year 1999 and to 14.7 percent for the fiscal year 2000 and thereafter. The investment of money in the Transportation Trust Fund is administered by the State Treasurer under guidelines adopted by the Transportation Board. The Transportation Board has adopted the same guidelines as the Treasury Board for the investment of public funds.

The Transportation Board makes no representation that the General Assembly will maintain the Transportation Trust Fund or that the General Assembly will not repeal or materially modify the 1986 Special Session Acts.

Highway Maintenance and Operating Fund

Until January 1, 1987, both construction and maintenance of the Commonwealth's highway system were funded through the Highway Maintenance and Construction Fund. Upon the enactment of the 1986 Special Session Acts, money for construction and maintenance was separated into two funds; the Transportation Trust Fund became the source of funds for new construction, while the Highway Maintenance and Operating Fund (the "HMO Fund") was created as successor to the Highway Maintenance and Construction Fund for maintenance.

The HMO Fund receives certain motor vehicle related taxes and fees (principally the fuel tax, vehicle tax, vehicle sales tax, vehicle registration fees and vehicle license fees) at the rates in effect before the 1986 Special Session Acts, while the increase in these taxes and fees is directed to the Transportation Trust Fund. See the subsection below "Sources of Revenues." In the fiscal year ending June 30, 1998, the HMO Fund received \$1,078,834,000 in such taxes and fees.

At the end of each fiscal year, the balance remaining in the HMO Fund is transferred to the Transportation Trust Fund. The Department anticipates that the year-end balance in the HMO Fund may diminish if maintenance costs rise faster than such taxes and fees available for such purpose. As a consequence, the year-end transfer of the HMO Fund balance may not be a long-term source of revenue to the Transportation Trust Fund. If maintenance expenditures rise to the level of HMO Fund taxes and fees, any additional maintenance costs will have to be funded from other sources, one of which may be the Transportation Trust Fund.

Highway Allocation Formula

The Transportation Board is required by Virginia Code §§3.1-23.1 to allocate each year all funds made available for highway purposes in accordance with the priorities established by §3.1-23.1. Highway funds are allocated first for maintenance of Interstate, primary, secondary and certain local roads and highways, administrative and general expenses and certain other payments. Then certain funds are allocated for Interstate matching funds and for the paving of certain unpaved secondary roads. Of the remaining funds, forty (40) percent is allocated for the needs of the primary system and thirty (30) percent each to the urban and secondary systems.

Primary system funds are apportioned among the nine highway construction districts based on a formula taking into account the following factors weighted as indicated: vehicle miles traveled on primary routes (70 percent), primary road lane mileage (25 percent), and need as determined by the Transportation Board (5 percent). Funds for urban systems are distributed based on population, and secondary system funds are distributed based on population (80 percent) and area (20 percent). The Transportation Board determines the projects on which primary, urban and Interstate system funds are spent. Secondary system funds are distributed to the counties and not designated by the Transportation Board for specific projects.

The allocation formula was most recently changed in 1977 and 1985. Senate Joint Resolution 240, also enacted in the 1993 Session, established a Joint Legislative Select Committee to review the Department's funding and report on the sufficiency of private, federal, state and local revenue sources to meet long-term maintenance and construction needs of the state highways, public transit, rail, ports and airports transportation systems. The Joint Legislative Select Committee reported to the 1994 General Assembly on its review. The study was continued as a result of Senate Joint Resolution 143 of the 1994 Session.

There is currently underway a study on the allocation formula. The Commission on the Future of Transportation in Virginia, created by SJR 110/HJR 160 of the 1996 Session of the General Assembly, was established to review future transportation needs in Virginia, including funding sources for such needs. The General Assembly may, in the Appropriation Act, permit the Governor to make changes in the allocation formula set forth in Virginia Code §§3.1-23.1 to increase amounts allocated to highway maintenance or highway construction or both.

In 1999, the Governor established a 21-member Commission on Transportation Policy to examine the Commonwealth's current transportation policies and the way the Department operates, and recommend improvements to alleviate congestion on the roads, highways and interstates of Virginia. The Commission's responsibilities include developing a long-term plan to reduce congestion on all of Virginia's roads, evaluating where Virginia is and where it needs to go with transportation policy, determining if the current way is the best way to do things regarding transportation in Virginia, and examining how transportation planning can be more forward thinking and innovative. The Commission is to provide two interim reports and a final report by December 1, 2000.

Sources of Revenues

The following tables summarize the actual revenues for the fiscal years ending June 30, 1995 through 1999, and the projected revenues for the fiscal year ending June 30, 2000, received or to be received in the Transportation Trust Fund.

Historical Transportation Trust Fund Revenues
(in millions)

Fiscal Year Ending June 30:	1995	1996	1997	1998	1999 ⁴	2000 ⁷
Retail Sales and Use Tax	\$277.5	\$288.4	\$307.2	\$321.0	\$345.1	\$353.1
Motor Vehicle Sales and Use Tax ¹	132.4	140.3	143.3	146.4	161.8	149.6
Motor Fuel Taxes ²	91.0	93.4	102.6	105.1	108.4	110.1
Motor Vehicle Registration Fees	16.1	16.8	16.8	17.7	18.2	17.6
Total Transportation Trust Fund Revenues ³	<u>\$517.0</u>	<u>\$539.1</u>	<u>\$569.9</u>	<u>\$590.2</u>	<u>\$633.5</u>	<u>\$630.4</u>
Highway Construction Amount ⁴	\$439.5	\$458.2	\$482.6	\$489.6	\$497.4	\$493.8
HMO Fund Transfer ⁵	113.8	28.0	69.4	27.5	43.6	18.2
Total Highway Portion of Transportation Trust Fund	<u>\$553.3</u>	<u>\$486.2</u>	<u>\$552.0</u>	<u>\$517.1</u>	<u>\$541.0</u>	<u>\$512.0</u>

- 1 Motor Vehicle Sales and Use Tax and Motor Vehicle Rental Tax.
- 2 Motor Fuel Tax, Special Fuel Tax, Aviation Special Fuel Tax and Road Tax.
- 3 Does not reflect investment income on the Transportation Trust Fund, all of which is credited to the Transportation Trust Fund.
- 4 Represents 78.9 percent and 78.7 percent for FY 1999 and FY 2000, respectively of total Transportation Trust Fund revenues less certain estimated expenses.
- 5 Fiscal year-end transfer from HMO Fund. See subsection "Highway Maintenance and Operating Fund."
- 6 Preliminary figures, subject to audit.
- 7 Projected revenues based on April 1999 forecast, which has not been updated to reflect more recent data.

Sources: Department of Accounts and Department of Motor Vehicles for fiscal years 1995 through 1999. Department of Motor Vehicles, Department of Taxation and Department of Transportation for revenue estimates for fiscal year 2000.

The following is a brief description of the taxes and fees that are designated for deposit into the Transportation Trust Fund.

Retail Sales and Use Tax. The retail sales tax is imposed on every transaction involving (1) the business of selling at retail or distributing tangible personal property in the Commonwealth; (2) the leasing or rental of tangible personal property as part of an established business; (3) the storing for use or consumption in the Commonwealth of any item or article of tangible personal property or leasing or renting such property within the Commonwealth; (4) the furnishing of transient accommodations; or (5) the selling of certain services. The tax on sales is based on the gross sales price of each item or article of tangible personal property. The seller collects the tax from the customer by separately stating the amount of the tax and adding it to the sales price or charge. The tax on accommodations, leases and rentals, which is based upon the lessor's gross proceeds from the leases and rentals, is collected by the lessor by separately stating the amount of tax and adding it to the charge made to the lessee. The tax on items or articles of tangible personal property stored in the Commonwealth for use or consumption in the Commonwealth is based on the cost price of each item or article. The tax on taxable services is based on the gross sales of services.

The use tax is imposed on the use or consumption of tangible personal property in the Commonwealth, or the storage of such property outside the Commonwealth for use or consumption in the Commonwealth. This tax applies to (1) tangible personal property purchased outside the Commonwealth that would have been subject to sales tax if purchased in the Commonwealth and (2) purchases, leases or rentals made in the Commonwealth if the sales tax was not paid at the time of purchase, lease or rental. In general, the tax is based on the cost price of each item or article of tangible personal property used or consumed in the Commonwealth or the cost price of each item or article of tangible personal property stored outside the Commonwealth for use or consumption in the Commonwealth. The Virginia Code provides various exclusions and exemptions to the retail sales and the use tax.

The retail sales and use taxes were increased from 3.0 percent to 3.5 percent by the 1986 Special Session Acts, effective January 1, 1987. Since then, the General Assembly has appropriated the net additional revenues generated by the increase to the Transportation Trust Fund.

Motor Vehicle Sales and Use Tax. A tax based on the gross sales price or gross proceeds is levied upon the sale or use of motor vehicles in the Commonwealth, other than a sale to or use by a person for rental as an established business or part of an established business or incidental or germane to such business.

The tax applies to the sale price of motor vehicles, mobile homes and mobile offices sold in the Commonwealth, with the exceptions noted above, and to the sale price of motor vehicles, mobile homes and mobile offices not sold in the Commonwealth but used or stored for use in the Commonwealth. Under Commonwealth law, certain motor vehicles are exempt from the sales and use tax. In general, the minimum tax levied on the sale of any motor vehicle in the Commonwealth is \$35.00.

The tax on the sale or use of a motor vehicle is paid by the purchaser or user of the new motor vehicle and collected by the Commissioner of the Department of Motor Vehicles at the time the owner applies to that Department for, and obtains, a certificate of title. No tax is levied or collected upon the sale or use of a motor vehicle for which no certificate is required by the Commonwealth.

As a result of the 1986 Special Session Acts, this tax increased from 2 percent to 3 percent, effective January 1, 1987. Since then, the General Assembly has appropriated the net additional revenues generated by the increase to the Transportation Trust Fund.

Motor Fuel Tax. A tax is levied on all motor fuel sold and delivered or used in the Commonwealth. Fuel for the exclusive use by the United States government is excepted from this provision. The motor fuel tax is collected by and paid to the Commonwealth only once in respect to any motor fuel. All aviation motor fuel that is sold and delivered or used in the Commonwealth is taxed. Synthetic motor fuel produced in the Commonwealth from coal is subject to an incremental tax. Likewise, motor fuel refined in the Commonwealth exclusively from crude oil produced in the Commonwealth in a refinery meeting certain specifications is subject to an incremental tax. Certain motor fuels are exempt from the motor fuel tax.

Each dealer or limited dealer in motor fuel must file monthly a report with the Commissioner of the Department of Motor Vehicles showing, among other things, the quantity of motor fuel and aviation fuel used, sold, or delivered during the preceding month. The tax must be paid at the time the report is rendered to the Commissioner.

These motor fuel taxes increased 2.5 cents per gallon as a result of the 1986 Special Session Acts. The motor fuel tax on gasoline increased from 15 to 17.5 cents per gallon. The increase took effect on January 1, 1987. Since then, the General Assembly has appropriated the net additional revenues generated by the increase to the Transportation Trust Fund.

Motor Vehicle Annual Registration Fees. The annual registration fee collected by the Commissioner of the Department of Motor Vehicles for all motor vehicles, trailers and semi-trailers was increased \$3 per vehicle by the 1986 Special Session Acts. The increase took effect January 1, 1987. Since then, the General Assembly has appropriated the net additional revenues from this fee increase to the Transportation Trust Fund.

Other Taxes. The General Assembly increased certain other taxes and appropriated the net additional revenues generated from the increase to the Transportation Trust Fund. These taxes include a motor vehicle rental tax, a special fuel tax, an aviation special fuel tax and a road tax.

There is no assurance that any of these taxes or fees will remain in effect or that they will continue at their current levels. The General Assembly is under no obligation to continue the appropriation of the net additional revenues generated by the 1986 Special Session Acts to the Transportation Trust Fund.

SUMMARY OF THE NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM TRUST AGREEMENT

The following, in addition to the information present in the sections "The Bonds" and "Sources of Payment and Security for the Bonds," summarizes certain provisions of the NVTB Trust Agreement. This summary does not purport to be comprehensive or definitive and is qualified by reference to the NVTB Trust Agreement and any additional supplemental agreements in their entireties, copies of which may be obtained at the office of the Treasury Board or the office of the Transportation Board.

Definitions. In addition to the terms previously defined in this Official Statement, the following words used in this summary will have the following meanings unless a different meaning clearly appears from the context:

"Cost" or "Cost of the NVTB Program" means the cost of construction, the cost of all lands, properties, rights, easements, and franchises acquired which are deemed necessary for such construction, the cost of all machinery and equipment, financing charges, interest on the NVTB Bonds before and during construction and for one year after completion of construction, cost of traffic estimates and of engineering data, engineering and legal expenses, cost of plans, specifications and surveys, estimates of cost and of revenues, administrative expense, and such other expenses necessary or incident to the financing of all or any portion of the NVTB Program, the construction of all or any portion of the NVTB Program, the placing of all or any portion of the NVTB Program in operation and the condemnation of property necessary for such construction and operation and issuance costs, reserve funds and other financing expenses. Any obligation or expense incurred in connection with any of the foregoing items of Cost may be regarded as a part of such Cost and reimbursed to the Transportation Board out of the proceeds of the NVTB Bonds issued to finance all or any portion of the NVTB Program, including, but not limited to, any such obligation or expense incurred prior to the issuance of the NVTB Bonds.

"Government Certificates" means certificates representing proportionate ownership of Government Obligations, which Government Obligations are held by a bank or trust company reasonably acceptable to the Trustee. Such bank or trust company holding Government Obligations shall be organized under the laws of the United States of America or any of its states and shall hold such Government Obligations in the capacity of custodian of such certificates.

"Government Obligations" means (1) bonds, notes and other obligations of the United States of America, (2) securities unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or (3) bonds, notes and other obligations of any agency of the United States of America unconditionally guaranteed as to the timely payment of principal and interest by the United States of America. Government Obligations may be held directly by the Trustee, or in the form of securities of any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, provided that the portfolio of such investment company or investment trust is limited to Government Obligations.

"NVTB Bonds" shall mean any outstanding bonds, including the Series 1993C Bonds, Series 1995A Bonds, Series 1996A Bonds, Series 1997B Bonds, and Series 1999A Bonds, issued from time to time pursuant to the NVTB Trust Agreement, and pending the issuance of such bonds, any notes issued in anticipation thereof.

"NVTB Bonds Outstanding" or "NVTB Bonds then Outstanding" means, at any date, the aggregate of all NVTB Bonds authorized, issued, authenticated and delivered under the NVTB Trust Agreement, except: (1) NVTB Bonds canceled or surrendered to the paying agent for cancellation; (2) NVTB Bonds deemed to have been paid as provided in the NVTB Trust Agreement; and (3) NVTB Bonds in lieu of or in substitution for which other bonds have been authenticated and delivered pursuant to the NVTB Trust Agreement unless proof satisfactory to the Paying Agent is presented that any such NVTB Bond is held by a bona fide holder.

In determining whether registered owners of NVTB Bonds of a requisite aggregate principal amount of the Outstanding NVTB Bonds have concurred in any request, demand, authorization, direction, notice, consent or waiver under the NVTB Trust Agreement, words referring to or connoting "principal of" or "principal amount of" Outstanding NVTB Bonds will be deemed also to be references to, to connote and to include the accreted value of NVTB Bonds of any series as of the immediately preceding compounding date of such bonds. NVTB Bonds which are owned by the Transportation Board will be disregarded and deemed not to be Outstanding for the purpose of any such determination.

Revenues. The NVTB Bonds are limited obligations of the Commonwealth and the Transportation Board. Principal of and premium, if any, and interest on the NVTB Bonds are payable solely from revenues, receipts and

funds which have been appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, from (1) the Northern Virginia Transportation District Fund, (2) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located, (3) to the extent required, legally available revenues in the Transportation Trust Fund, and (4) such other funds which may be appropriated by the General Assembly (the "Revenues"). The NVTB Bonds are further secured by the Funds, in the manner and to the extent provided in the NVTB Trust Agreement. The NVTB Trust Agreement pledges the Revenues and money held in the Funds under it for the benefit of the owners of the NVTB Bonds, subject only to the provisions of the NVTB Trust Agreement permitting the application of such amounts for the purposes and on the terms and conditions set forth in the NVTB Trust Agreement.

Provisions for Series 1999A Bonds. The NVTB Trust Agreement provides for the issuance of the Series 1999A Bonds, the redemption of the Series 1999A Bonds and all other terms pertaining to the Series 1999A Bonds, as described in the section "The Bonds" in this Official Statement.

Funds and Accounts. The following Funds and Accounts are established under the NVTB Trust Agreement:

- (1) Construction Fund, in which there is established an Account for each NVTB Project;
- (2) Bond Fund, in which there are established an Interest Account, a Principal Account, a Sinking Fund Account, and a Costs of Issuance Account for each series of bonds issued under NVTB Trust Agreement;

Construction Fund. Money on deposit in the Construction Fund will be used to pay the Cost of the NVTB Program. The Trustee will make payments from the Construction Fund upon receipt of a requisition signed by a representative of the Transportation Board providing information with respect to the use of the amounts requisitioned. Excess money after completion of the NVTB Program will be applied, subject to the terms and limitations set forth in the NVTB Trust Agreement, to redeem or purchase NVTB Bonds, or to pay principal of or interest on NVTB Bonds.

Bond Fund. Money on deposit in the Bond Fund, other than in the Costs of Issuance Accounts, will be used to pay principal of and premium, if any, and interest on the bonds issued under the NVTB Trust Agreement. Money on deposit in each Costs of Issuance Account will be used to pay costs of issuance with respect to the bonds issued under the NVTB Trust Agreement.

Application of Revenues. The Trustee will deposit in the Bond Fund the following: (1) all amounts transferred from the Construction Fund after completion of the part of the Program to be financed with the NVTB Bonds; (2) all payments received by the Trustee under the Payment Agreement (excluding any payments of Trustee's fees and expenses and the Rebate Amount, as defined in the NVTB Trust Agreement); and (3) all other amounts authorized to be deposited in the Bond Fund under any supplemental trust agreement. The Trustee will use the money deposited in the Bond Fund to pay when due the principal of and premium, if any, and interest on the NVTB Bonds then outstanding and to redeem or purchase NVTB Bonds in accordance with the provisions of the NVTB Bonds and the NVTB Trust Agreement.

Permitted Investments. The NVTB Trust Agreement permits the Trustee, as directed by the Treasurer of the Commonwealth after consultation with an authorized representative of the Transportation Board, to invest money held under the NVTB Trust Agreement in the following investments:

- (1) Government Obligations;
- (2) Government Certificates;
- (3) bonds, notes and other evidences of indebtedness of the Commonwealth and securities unconditionally guaranteed as to the timely payment of principal and interest by the Commonwealth;
- (4) bonds, notes and other evidences of indebtedness that are direct general obligations of any county, city, town, district, authority or other public body of the Commonwealth upon which there is no default, and revenue bonds issued by agencies or authorities of the Commonwealth or its political subdivisions upon which there is no default, which in any case are rated within the two highest rating categories by the rating agencies rating the Bonds from time to time (the "Rating Agencies");
- (5) bonds, notes and other evidences of indebtedness of any state of the United States of America other than the Commonwealth upon which there is no default and which comply with the requirements of Virginia

Code §26-40(3) or any successor provision of law which are rated within the two highest rating categories by the Rating Agencies;

- (6) bonds, notes and other evidences of indebtedness of any city, county, town or district situated in any one of the states of the United States other than the Commonwealth upon which there is no default and which comply with the requirements of Virginia Code §26-40(3) or any successor provision of law which are rated within the two highest rating categories by the Rating Agencies;
- (7) commercial paper with a maturity of 270 days or less, which complies with the requirements of Virginia Code §2.1-328.1 or any successor provision of law;
- (8) bankers acceptances which comply with the requirements of Virginia Code §2.1-328.4 or any successor provision of law;
- (9) time deposits, certificates of deposit or other interest bearing accounts of any commercial bank within the Commonwealth that is approved for the deposit of funds of the Commonwealth or any of its political subdivisions, provided that such investments are secured in the manner required by Virginia Code §2.1-329 or any successor provision of law;
- (10) savings accounts and certificates of savings and loan associations which are under the supervision of the Commonwealth and are approved for the deposit of funds of the Commonwealth or any of its political subdivisions, or Federal associations organized under the laws of the United States which are under Federal supervision and are approved for deposit of funds of the Commonwealth or any of its political subdivisions, provided that such investments are secured in the manner required by Virginia Code §2.1-329 or any successor provision of law; and
- (11) repurchase agreements for obligations described in subparagraphs (1) and (2) above and otherwise qualifying under the NVTB Trust Agreement.

The NVTB Trust Agreement contains certain other provisions and limitations with respect to investments, including provisions related to open-end and closed-end investment companies or trusts, repurchase agreements and limitations on the maturity of investments held in certain funds.

Redemption. For a description of the redemption provisions of the Series 1999A Bonds, see the subsections "Optional Redemption" and "Mandatory Sinking Fund Redemption" in the section "The Bonds."

Additional Bonds. For a description of the provisions relating to the issuance of Additional Bonds, see the subsection "Additional Debt" in the section "Sources of Payment and Security for the Bonds."

Use of Funds in Northern Virginia Transportation District Fund. The Transportation Board will not expend any money in the Northern Virginia Transportation District Fund for any purpose other than payment of principal of or premium, if any, or interest on any NVTB Bonds for such period of time as the Transportation Board (1) fails to pay principal of or premium, if any, or interest on any NVTB Bonds when due or (2) fails to allocate funds to the payment of principal of or premium, if any, or interest on any NVTB Bonds at least 90 days prior to the date it is payable, if the General Assembly has not appropriated funds for such purpose.

Covenants with Credit Banks, Insurers, etc. The Transportation Board may make such covenants and agreements as it may determine to be appropriate with any credit bank, insurer or other financial institution that will agree to insure or to provide credit or liquidity support that enhances the security or the value of NVTB Bonds of any one or more series of NVTB Bonds and thereby reduce the principal or interest requirements for the NVTB Bonds, provided that such covenants or agreements do not affect adversely the owners of NVTB Bonds then Outstanding. Such covenants and agreements may be set forth in the applicable supplement to the NVTB Trust Agreement and shall be binding on the Transportation Board and all the registered owners of NVTB Bonds the same as if such covenants were set forth in full in the NVTB Trust Agreement.

Events of Default and Remedies upon Default. Events of Default specified in the NVTB Trust Agreement are (1) failure to pay interest on any NVTB Bond when due, (2) failure to pay principal of or premium, if any, on any NVTB Bond when due, (3) failure of the Transportation Board to observe or perform any other covenants, agreements or conditions under the NVTB Trust Agreement or the NVTB Bonds for a period of 60 days after written notice from the Trustee or the owners of 25 percent in principal amount of NVTB Bonds then Outstanding, or in the case of any such default that cannot with due diligence be cured within such 60 day period, failure of the Transportation Board to proceed promptly to cure the default, (4) appointment by a court of competent jurisdiction of a receiver for all or any substantial part of the Revenues and the funds established under the NVTB Trust Agreement or approval by a court of competent jurisdiction of any petition for reorganization of the Transportation

Board or rearrangement or readjustment of the obligations of the Transportation Board under applicable bankruptcy law.

Upon the occurrence and continuation of any such Event of Default, the Trustee may, and if requested by the owners of not less than 25 percent in principal amount of NVTB Bonds then Outstanding will, by notice to the Transportation Board, declare the entire unpaid principal of and accrued interest on such NVTB Bonds then Outstanding due and payable, but only from the Revenues and from the Funds held by the Trustee under the NVTB Trust Agreement. Pursuant to the conditions set forth in the NVTB Trust Agreement, such declaration may be rescinded upon payment of all principal of all NVTB Bonds that have matured or been called for redemption pursuant to any sinking fund provision and of all arrears of interest. Upon the occurrence and continuation of an Event of Default the Trustee may, and if requested by the holders of not less than 25 percent in principal amount of NVTB Bonds then Outstanding and if indemnified as to expenses and liability will, proceed to protect its rights and the rights of the owners of the NVTB Bonds by mandamus or other suit, action or proceeding at law or in equity.

If an Event of Default occurs and has not been remedied, the Trustee (1) is entitled, upon the filing of a suit or other commencement of judicial proceedings, to have a receiver of the Revenues and the funds held under the NVTB Trust Agreement appointed, and (2) may, and if requested by the owners of not less than 25 percent in principal amount of NVTB Bonds then Outstanding and if indemnified as to expenses and liability will, take such steps as the Trustee deems most expedient in the interests of the owners of the NVTB Bonds.

Except to enforce certain rights set forth in the NVTB Trust Agreement, no owner of any Bond will have any right to institute any action, suit or proceeding at law or in equity for the enforcement of the NVTB Trust Agreement or any remedy under it, subject to certain exceptions set forth in the NVTB Trust Agreement.

Defeasance of Bonds. If all NVTB Bonds secured by the NVTB Trust Agreement have been paid in accordance with their terms or have been called for redemption, or if irrevocable instructions to call the NVTB Bonds or pay them at maturity have been given by the Transportation Board to the Trustee and the Trustee holds in cash or noncallable Government Obligations or noncallable Government Certificates the principal of and the interest on which at maturity will be sufficient (1) to redeem in accordance with the NVTB Trust Agreement and any supplemental trust agreement, all NVTB Bonds that have been called for redemption on the date set for such redemption or for which irrevocable instructions for call for redemption have been given, on the date set for such redemption, (2) to pay at maturity all NVTB Bonds not irrevocably called for redemption, (3) to pay interest accruing on all NVTB Bonds prior to their redemption or payment at maturity, (4) to make all payments to the United States of America required by any supplemental trust agreement, and (5) to pay to the Trustee its reasonable fees and expenses, and all other fees and expenses for which the Transportation Board is responsible, then the Trustee will cancel and discharge the NVTB Trust Agreement and execute and deliver to the Transportation Board such instruments in writing as are necessary to cancel its lien and assign and deliver to the Transportation Board any property at the time subject to the NVTB Trust Agreement which may then be in its possession, except funds or securities in which such funds are invested which are held by the Trustee for the payment of principal of and premium if any, and interest on the NVTB Bonds and other fees and expenses described above.

NVTB Bonds will be deemed to be paid and no longer Outstanding provided that cash, noncallable Government Obligations or noncallable Government Certificates the principal of and premium, if any, and interest on which will be sufficient therefor have been deposited with the Trustee; provided, however, if such NVTB Bonds are to be redeemed prior to their maturity, notice of such redemption shall have been given or arrangements satisfactory to the Trustee will have been made for such notice to be given.

Amendments and Supplemental NVTB Trust Agreements. The Transportation Board and the Trustee may, without the consent of or notice to any owners of NVTB Bonds, enter into supplemental trust agreements (1) to cure any ambiguity, formal defect or omission in the NVTB Trust Agreement, (2) to grant to or confer upon the Trustee for the benefit of the owners of NVTB Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred on the owners of NVTB Bonds or the Trustee or either of them, (3) to add to the covenants and agreements of the Transportation Board in the NVTB Trust Agreement additional covenants and agreements, (4) to modify, supplement or amend the NVTB Trust Agreement as may be required by or to permit qualification under the Trust Indenture Act of 1939, as amended, or any similar federal statute or any state securities law, (5) to modify, supplement or amend the NVTB Trust Agreement to comply with any provisions relating to rebate to the United States of America of earnings derived from the investment of proceeds of NVTB Bonds, (6) to modify, amend or supplement the NVTB Trust Agreement in such manner as may be required by the Rating Agencies to maintain their respective ratings on the NVTB Bonds, (7) to authorize the issuance of one or more series of NVTB Bonds pursuant to the provisions of the NVTB Trust Agreement, (8) to modify, amend or supplement the NVTB Trust Agreement to implement any covenants or agreements contemplated by credit banks,

insurers, or similar entities provided such modification, amendment or supplement does not materially adversely affect the rights of the owners of any bonds then Outstanding, and (9) to make any other change in the NVTB Trust Agreement that, in the opinion of the Trustee, will not prejudice in any material respect the rights of the owners of NVTB Bonds then Outstanding.

Any of the provisions of the NVTB Trust Agreement may be amended by the Transportation Board by a supplemental trust agreement upon the consent of the owners of a majority in aggregate principal amount of NVTB Bonds then Outstanding in accordance with the provisions of the NVTB Trust Agreement, provided that no such supplemental trust agreement will permit (1) an extension of the maturity of the principal of or the interest on any Bond, (2) a reduction in the principal amount of or premium, if any, on any Bond or its rate of interest, (3) an extension of time or a reduction in amount of any payment required by any sinking fund that may be applicable to any Bond, (4) a privilege or priority of any NVTB Bond or NVTB Bonds over any NVTB Bond or NVTB Bonds, or (5) a reduction in the aggregate principal amount of NVTB Bonds required for consent to such supplemental trust agreement, without the consent of the owners of all the NVTB Bonds then Outstanding.

SUMMARY OF THE NORTHERN VIRGINIA TRANSPORTATION DISTRICT PROGRAM PAYMENT AGREEMENT

The following, in addition to the information presented in the section "Sources of Payment and Security for the Bonds", summarizes certain provisions of the NVTB Payment Agreement. This summary does not purport to be comprehensive or definitive and is qualified by reference to the NVTB Payment Agreement in its entirety, copies of which may be obtained at the office of the Treasury Board or the office of the Transportation Board.

The NVTB Payment Agreement requires the Transportation Board to submit annually by December 1 to the Governor and the Director of the Department of Planning and Budget of the Commonwealth the following:

- (a) A request that the Governor include in the budget to be delivered to the next session of the General Assembly a provision that there be deposited or included in the Northern Virginia Transportation District Fund all amounts provided to be deposited or included therein in accordance with Virginia Code § 58.1-815.1, as such section may be amended from time to time, or any successor provision and to retain in such Fund the unexpended amounts on deposit in such Fund.
- (b) A statement of the amount of principal and interest coming due on the NVTB Bonds and all other amounts required to be paid under the NVTB Trust Agreement during the next succeeding fiscal or biennial period, as applicable, and a request that the Governor include in the budget to be delivered to the next session of the General Assembly a provision that there be appropriated such amount for such purpose (1) from the Northern Virginia Transportation District Fund, (2) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located, (3) to the extent required, legally available revenues of the Transportation Trust Fund, or (4) such funds which may be appropriated by the General Assembly for such purpose.
- (c) A request that the Governor include in the budget to be delivered to the next session of the General Assembly a provision that the balance remaining in the Northern Virginia Transportation District Fund, after the appropriation, if any, described in paragraph (b) above is made, be appropriated for Costs of the NVTB Program.

The Transportation Board shall use its best efforts to have (1) the Governor include in each biennial or any supplemental budget presented to the General Assembly the amounts so requested and (2) the General Assembly deposit, appropriate and reappropriate, as applicable, such amounts.

The Treasury Board and the Secretary of Finance shall use their best efforts to have (1) the Governor include in each biennial or any supplemental budget presented to the General Assembly the amounts described in paragraph (b) the above, and (2) the General Assembly appropriate such amounts.

The Commonwealth's budgetary process, to which the NVTB Payment Agreement provisions relate, is described in the subsection "Budgetary Process" within the section "Financial Factors" in Appendix B - Commonwealth of Virginia, Financial and Other Factors.

If no appropriation is made for the amount of principal and interest coming due on the NVTB Bonds and all other amounts required to be paid under the NVTB Trust Agreement from the Northern Virginia Transportation

District Fund, or if any such appropriation is insufficient in amount, the Transportation Board shall take all action necessary to (1) have such amounts set aside from funds appropriated and allocated, to the extent required, and pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or to the city or county in which the project or projects to be financed are located, and (2) cause the amounts set aside to be paid by the Treasury Board to the Trustee. Notwithstanding the provisions of the NVTB Payment Agreement, the General Assembly could change the statute so that the Transportation Board would not be authorized or permitted to set aside funds so appropriated and allocated to pay debt service on the NVTB Bonds.

The Transportation Board will provide to the Treasury Board, by May 1 and November 1 of each year, all requisitions and documents and take all actions necessary to have paid to the Treasury Board from funds appropriated from the sources described in paragraph (b) above or from funds set aside by the Transportation Board from funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or to the city or county in which the project or projects to be financed are located, all amounts due under the Payment Agreement for the payment of principal and interest payments due under the NVTB Trust Agreement, and to direct the Treasury Board to make such payments to the Trustee. The Transportation Board will take all action necessary to have such payments charged against the proper appropriation made by the General Assembly.

The Treasury Board will use its best efforts to obtain by May 1 and November 1 of each year the appropriate requisitions and documents needed from the Transportation Board to make all payments due under the NVTB Trust Agreement to the Trustee. The Treasury Board will make all principal and interest payments on the NVTB Bonds to the Trustee solely from amounts available to it for such purpose.

The Trustee is a third party beneficiary of the NVTB Payment Agreement and is entitled to enforce, on behalf of the holders of the NVTB Bonds, all of the obligations of the Transportation Board and the obligations and the rights of the parties thereto to the same extent as if the Trustee were one of the contracting parties.

SUMMARY OF THE METRO CAPITAL IMPROVEMENTS AGREEMENT

The following, in addition to the information presented in the section "Northern Virginia Transportation District Program," summarizes certain provisions of the Metro Capital Improvements Agreement (the "Metro Agreement") between the Transportation Board and the Northern Virginia Transportation District Commission (the "Commission"). This summary does not purport to be comprehensive or definitive and is qualified by reference to the Metro Agreement in its entirety, copies of which may be obtained at the office of the Transportation Board.

Under the terms of the Metro Agreement, the Transportation Board is transferring portions of the proceeds of the NVTB Bonds to the Commission to be used by the Commission on the Localities' behalf and at their direction to pay the Localities' share of the costs of the Metro Capital Improvements Project. The Metro Agreement provides for the creation with the Commission of a project fund to be maintained by it as a trust fund separate and apart from all other funds and accounts of the Commission (the "Project Fund"). The Transportation Board will cause to be paid to the Commission for deposit in the Project Fund the portion of the proceeds of the NVTB Bonds allocated to the Metro Capital Improvements Project. This allocation does not apply to any refunding bond proceeds. Such proceeds, pending their disbursement, shall be invested by the Commission as directed by the State Treasurer in certain specified investments which are the same types of investments permitted under the Master NVTB Trust Agreement for money held by the Trustee in the Construction Fund. Any money in the Project Fund not needed to pay costs of the Metro Capital Improvements Project will be returned by the Commission to the Trustee.

The Trustee is a third party beneficiary of the Metro Agreement and is entitled to enforce, on behalf of the holders of the NVTB Bonds, all of the obligations and the rights of the parties thereto, except for the Transportation Board's right to withhold payment of certain funds to the Commission, to the same extent as if the Trustee were one of the contracting parties.

SUMMARY OF THE U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM TRUST AGREEMENT

The following, in addition to the information presented in the sections "The Bonds" and "Sources of Payment and Security for the Bonds," summarizes certain provisions of the U.S. Route 58 Trust Agreement. This summary does not purport to be comprehensive or definitive and is qualified by reference to the U.S. Route 58 Trust Agreement and all supplemental agreements in their entireties, copies of which may be obtained at the office of the Treasury Board or the office of the Transportation Board.

Definitions. In addition to the terms previously defined in this Official Statement, the following words used in this summary will have the following meanings unless a different meaning clearly appears from the context:

"Cost" or "Cost of the U.S. Route 58 Program" means the cost of construction, the cost of all lands, properties, rights, easements and franchises acquired which are deemed necessary for such construction, the cost of all machinery and equipment, financing charges, interest on the U.S. Route 58 Bonds before and during construction and for one year after completion of construction, cost of traffic estimates and of engineering data, engineering and legal expenses, cost of plans, specifications and surveys, estimates of cost and of revenues administrative expense, other expenses necessary or incident to the financing of all or any portion of the U.S. Route 58 Program, the construction of all or any portion of the U.S. Route 58 Program, the placing of all or any portion of the U.S. Route 58 Program in operation and the condemnation of property necessary for such construction and operation and issuance costs, reserve funds and other financing expenses. Any obligation or expense incurred in connection with any of the foregoing items of Cost may be regarded as a part of such Cost and reimbursed to the Transportation Board out of the proceeds of the U.S. Route 58 Bonds issued to finance all or any portion of the U.S. Route 58 Program, including, but not limited to, any such obligation or expense incurred prior to the issuance of the U.S. Route 58 Bonds.

"Government Certificates" means certificates representing proportionate ownership of Government Obligations, which Government Obligations are held by a bank or trust company reasonably acceptable to the Trustee. Such bank or trust company holding Government Obligations shall be organized under the laws of the United States of America or any of its states and shall hold such Government Obligations in the capacity of custodian of such certificates.

"Government Obligations" means (a) bonds, notes and other obligations of the United States of America, (b) securities unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or (c) bonds, notes and other obligations of any agency of the United States of America unconditionally guaranteed as to the timely payment of principal and interest by the United States of America. Government Obligations may be held directly by the Trustee, or in the form of securities of any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, provided that the portfolio of such investment company or investment trust is limited to Government Obligations.

"U.S. Route 58 Bonds" shall mean any outstanding bonds, including the Series 1989 Bonds, the Series 1993A Bonds, the Series 1993B Bonds, the Series 1996B Bonds, the Series 1997C Bonds and the Series 1999B Bonds, issued from time to time pursuant to the U.S. Route 58 Trust Agreement, and pending the issuance of such U.S. Route 58 Bonds, any notes issued in anticipation thereof.

"U.S. Route 58 Bonds Outstanding" or "U.S. Route 58 Bonds then Outstanding" means, at any date, the aggregate of all U.S. Route 58 Bonds authorized, issued, authenticated and delivered under the U.S. Route 58 Trust Agreement, except: (1) U.S. Route 58 Bonds canceled or surrendered to the paying agent for cancellation; (2) U.S. Route 58 Bonds deemed to have been paid as provided in the U.S. Route 58 Trust Agreement; and (3) U.S. Route 58 Bonds in lieu of or in substitution for which other U.S. Route 58 Bonds have been authenticated and delivered pursuant to the U.S. Route 58 Trust Agreement unless proof satisfactory to the Paying Agent is presented that any such U.S. Route 58 Bond is held by a bona fide holder.

In determining whether registered owners of U.S. Route 58 Bonds of a requisite aggregate principal amount of the Outstanding U.S. Route 58 Bonds have concurred in any request, demand, authorization, direction, notice, consent or waiver under the U.S. Route 58 Trust Agreement, words referring to or connoting "principal of" or "principal amount of" Outstanding U.S. Route 58 Bonds will be deemed also to be references to, to connote and to include the accreted value of U.S. Route 58 Bonds of any series as of the immediately preceding compounding date

of such U.S. Route 58 Bonds. U.S. Route 58 Bonds which are owned by the Transportation Board will be disregarded and deemed not to be Outstanding for the purpose of any such determination.

Revenues. The U.S. Route 58 Bonds are limited obligations of the Commonwealth. Principal of and premium, if any, and interest on the U.S. Route 58 Bonds are payable solely from revenues, receipts and funds which have been appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, from (1) the U.S. Route 58 Corridor Development Fund, (2) to the extent required, other revenues legally available from the Transportation Trust Fund, and (3) to the extent required, other legally available funds (the "Revenues"), and (4) from money in certain funds, in the manner and to the extent provided in the U.S. Route 58 Trust Agreement. The U.S. Route 58 Trust Agreement pledges the Revenues and money held in the funds under it for the benefit of the owners of the U.S. Route 58 Bonds, subject only to the provisions of the U.S. Route 58 Trust Agreement permitting the application of such amounts for the purposes and on the terms and conditions set forth in the U.S. Route 58 Trust Agreement.

Provisions for Series 1999B Bonds. The U.S. Route 58 Trust Agreement provides for the issuance of the Series 1999B Bonds, the redemption of the Series 1999B Bonds and all other terms pertaining to the Series 1999B Bonds, as described in the section "The Bonds" in this Official Statement.

Funds and Accounts. The following Funds and Accounts are established under the U.S. Route 58 Trust Agreement:

- (1) Construction Fund;
- (2) Bond Fund, in which there are established an Interest Account, a Principal Account, a Sinking Fund Account and a Costs of Issuance Account for each series of bonds issued under the U.S. Route 58 Trust Agreement.

Construction Fund. Money on deposit in the Construction Fund will be used to pay the Cost of the U.S. Route 58 Program. The Trustee will make payments from the Construction Fund upon receipt of a requisition signed by a representative of the Transportation Board providing information with respect to the use of the amounts requisitioned. Excess money after completion of the U.S. Route 58 Program will be applied, subject to the terms and limitations set forth in the U.S. Route 58 Trust Agreement, to pay the Cost of other projects to the extent needed, to redeem or purchase U.S. Route 58 Bonds, to pay principal of or interest on U.S. Route 58 Bonds or to fund other funds created under the U.S. Route 58 Trust Agreement, to the extent such funds are not fully funded in accordance with the requirements of the U.S. Route 58 Trust Agreement.

Bond Fund. Money on deposit in the Bond Fund, other than in the Costs of Issuance Accounts, will be used to pay principal of and premium, if any, and interest on the bonds issued under the U.S. Route 58 Trust Agreement. Money on deposit in each Costs of Issuance Account will be used to pay costs of issuance with respect to bonds issued under the U.S. Route 58 Trust Agreement.

Application of Revenues. The Trustee will deposit in the Bond Fund the following: (1) all amounts transferred from the Construction Fund after completion of the part of the U.S. Route 58 Program to be financed with the U.S. Route 58 Bonds; (2) all payments received by the Trustee under the U.S. Route 58 Payment Agreement (excluding any payments of Trustee's fees and expenses and the Rebate Amount, as defined in the U.S. Route 58 Trust Agreement); and (3) all other amounts authorized to be deposited in the Bond Fund under any supplemental trust agreement. The Trustee will use the money deposited in the Bond Fund to pay when due the principal of and premium, if any, and interest on the U.S. Route 58 Bonds then outstanding and to redeem or purchase U.S. Route 58 Bonds in accordance with the provisions of the U.S. Route 58 Bonds and the U.S. Route 58 Trust Agreement.

Permitted Investments. The U.S. Route 58 Trust Agreement permits the Trustee, as directed by the Treasurer of the Commonwealth after consultation with an authorized representative of the Transportation Board, to invest money held under the U.S. Route 58 Trust Agreement in the following investments:

- (1) Government Obligations;
- (2) Government Certificates;
- (3) bonds, notes and other evidences of indebtedness of the Commonwealth and securities unconditionally guaranteed as to the timely payment of principal and interest by the Commonwealth;
- (4) bonds, notes and other evidences of indebtedness that are direct general obligations of any county, city, town, district, authority or other public body of the Commonwealth upon which there is no default, and

revenue bonds issued by agencies or authorities of the Commonwealth or its political subdivisions upon which there is no default, which in any case are rated within the two highest rating categories by the rating agencies rating the U.S. Route 58 Bonds from time to time (the "Rating Agencies");

- (5) bonds, notes and other evidences of indebtedness of any state of the United States of America other than the Commonwealth upon which there is no default and which comply with the requirements of Virginia Code §26-40 (3) or any successor provision of law which are rated within the two highest rating categories by the Rating Agencies;
- (6) bonds, notes and other evidences of indebtedness of any city, county, town or district situated in any one of the states of the United States other than the Commonwealth upon which there is no default and which comply with the requirements of Virginia Code §26-40 (3) or any successor provision of law which are rated within the two highest rating categories by the Rating Agencies;
- (7) commercial paper with a maturity of 270 days or less, which complies with the requirements of Virginia Code §2.1-328.1 or any successor provision of law;
- (8) bankers acceptances which comply with the requirements of Virginia Code §2.1-328.4 or any successor provision of law;
- (9) time deposits, certificates of deposit or other interest bearing accounts of any commercial bank within the Commonwealth that is approved for the deposit of funds of the Commonwealth or any of its political subdivisions, provided that such investments are secured in the manner required by Virginia Code §2.1-329 or any successor provision of law;
- (10) savings accounts and certificates of savings and loan associations which are under the supervision of the Commonwealth and are approved for the deposit of funds of the Commonwealth or any of its political subdivisions, or Federal associations organized under the laws of the United States which are under Federal supervision and approved for deposit of funds of the Commonwealth or any of its political subdivisions, provided that such investments are secured in the manner required by Virginia Code §2.1-329 or any successor provision of law; and
- (11) repurchase agreements for obligations described in subparagraphs (1) and (2) above and otherwise qualifying under the U.S. Route 58 Trust Agreement.

The U.S. Route 58 Trust Agreement contains certain other provisions and limitations with respect to investments, including provisions related to open-end and closed-end investment companies or trusts, repurchase agreements and limitations on the maturity of investments held in certain funds.

Redemption. For a description of the redemption provisions of the Series 1999B Bonds, see the subsections "Optional Redemption" and "Mandatory Sinking Fund Redemption" in the section "The Bonds."

Additional Bonds. For a description of the provisions relating to the issuance of additional bonds, see the subsection "Additional Debt" in the section "Sources of Payment and Security for the Bonds."

Operation and Maintenance. The Transportation Board will cause the U.S. Route 58 Program to be maintained and operated in an efficient and economical manner, will cause the U.S. Route 58 Program to be maintained in good repair and sound operating condition, and will cause all necessary repairs, replacements and renewals to be made.

Insurance. The Transportation Board will continuously maintain insurance with recognized responsible commercial insurance companies to the extent that similar insurance is usually carried by public bonds operating highways and associated bridges against accidents, casualties or negligence, including insurance against liability for bodily injury, including resulting death, and for damage to property, including loss of its use, arising out of the ownership or operation of the U.S. Route 58 Program.

In lieu of insurance written by commercial insurance companies, the Transportation Board may maintain a program of self insurance or participate in group risk financing programs; provided, however, that the Transportation Board will obtain and maintain on file a favorable written opinion of either the Division of Risk Management of the Commonwealth or qualified independent insurance consultant that such alternative is reasonable acceptable under all the circumstances.

Sale or Encumbrance of the U.S. Route 58 Program. If no Event of Default exists, the Transportation Board may sell, transfer, lease or otherwise encumber all or any portion of the U.S. Route 58 Program if the Transportation Board has determined by resolution that such sale, transfer, lease or encumbrance is necessary or desirable. The

Transportation Board will not create or suffer to be created any lien or charge upon all or any portion of the U.S. Route 58 Program except such liens or charges created in the ordinary course of business of the Transportation Board. The Transportation Board will pay or cause to be discharged, or will make adequate provision to satisfy and discharge, all lawful claims and demands for labor, materials and supplies within 60 days after they become due which, if unpaid, might by law become a lien upon the U.S. Route 58 Program subject to certain exceptions as set forth in the U.S. Route 58 Trust Agreement.

Use of Funds In U.S. Route 58 Corridor Development Fund. The Transportation Board will not expend any money in the U.S. Route 58 Corridor Development Fund for any purpose other than payment of principal of or premium, if any, or interest on any U.S. Route 58 Bonds for such period of time as the Transportation Board (1) fails to pay principal of or premium, if any, or interest on any U.S. Route 58 Bonds when due or (2) fails to allocate funds to the payment of principal of or premium, if any or interest on any U.S. Route 58 Bonds at least 90 days prior to the date it is payable, if the General Assembly has not appropriated funds for such purpose.

Covenants with Credit Banks, Insurers, etc. The Transportation Board may make such covenants and agreements as it may determine to be appropriate with any credit bank, insurer or other financial institution that will agree to insure or to provide credit or liquidity support that enhances the security or the value of U.S. Route 58 Bonds of any one or more series of U.S. Route 58 Bonds and thereby reduce the principal or interest requirements for the U.S. Route 58 Bonds, provided that such covenants or agreements do not affect adversely the owners of U.S. Route 58 Bonds then Outstanding. Such covenants and agreements may be set forth in the applicable supplement to the U.S. Route 58 Trust Agreement and shall be binding on the Transportation Board and all the registered owners of U.S. Route 58 Bonds the same as if such covenants were set forth in full in the U.S. Route 58 Trust Agreement.

Events of Default and Remedies upon Default. Events of Default specified in the U.S. Route 58 Trust Agreement include (1) failure to pay interest on any U.S. Route 58 Bond when due, (2) failure to pay principal of or premium, if any, on any U.S. Route 58 Bond when due, (3) failure of the Transportation Board to observe or perform any other covenants, agreements or conditions under the U.S. Route 58 Trust Agreement or the U.S. Route 58 Bonds for a period of 60 days after written notice from the Trustee or the owners of 25% in principal amount of U.S. Route 58 Bonds then Outstanding, or in the case of any such default that cannot with due diligence be cured within such 60 day period, failure of the Transportation Board to proceed promptly to cure the default, (4) appointment by a court of competent jurisdiction of a receiver for all or any substantial part of the Revenues and the funds established under the U.S. Route 58 Trust Agreement or approval by a court of competent jurisdiction of any petition for reorganization of the Transportation Board or rearrangement or adjustment of the obligations of the Transportation Board under applicable bankruptcy law.

Upon the occurrence and continuation of any such Event of Default the Trustee may, and if requested by the owners of not less than 25% in principal amount of U.S. Route 58 Bonds then Outstanding will, by notice to the Transportation Board, declare the principal of and accrued interest on such U.S. Route 58 Bonds then Outstanding due and payable, but only from the Revenues and other funds of the Transportation Board available and appropriate for such payment and from the funds held by the Trustee under the U.S. Route 58 Trust Agreement. Pursuant to the conditions set forth in the U.S. Route 58 Trust Agreement, such declaration may be rescinded upon payment of all principal of all U.S. Route 58 Bonds that have matured or been called for redemption pursuant to any sinking fund provision and of all arrears of interest. Upon the occurrence and continuation of an Event of Default the Trustee may, and if requested by the Holders of not less than 25% in principal amount of U.S. Route 58 Bonds then Outstanding and if indemnified as to expenses and liability will, proceed to protect its rights and the rights of the Owners of the U.S. Route 58 Bonds by mandamus or other suit, action or proceeding at law or in equity.

If an Event of Default occurs and has not been remedied, the Trustee (a) is entitled, upon the filing of a suit or other commencement of judicial proceedings, to have a receiver of the Revenues and the funds held under the U.S. Route 58 Trust Agreement appointed, and (b) may, and if requested by the owners of not less than 25% in principal amount of U.S. Route 58 Bonds then Outstanding and if indemnified as to expenses and liability will, take such steps as the Trustee deems most expedient in the interests of the owners of the U.S. Route 58 Bonds.

Except to enforce certain rights set forth in the U.S. Route 58 Trust Agreement, no owner of any U.S. Route 58 Bond will have any right to institute any action, suit or proceeding at law or in equity for the enforcement of the U.S. Route 58 Trust Agreement or any remedy under it, subject to certain exceptions set forth in the U.S. Route 58 Trust Agreement.

Defeasance of U.S. Route 58 Bonds. If all U.S. Route 58 Bonds secured by the U.S. Route 58 Trust Agreement have been paid in accordance with their terms or have been called for redemption, or if irrevocable instructions to call the bonds or pay them at maturity have been given by the Transportation Board to the Trustee

and the Trustee holds in cash or noncallable Government Obligations or noncallable Government Certificates the principal of and the interest on which at maturity will be sufficient (1) to redeem in accordance with the U.S. Route 58 Trust Agreement and any supplemental trust agreement, all U.S. Route 58 Bonds that have been called for redemption on the date set for such redemption or for which irrevocable instructions for call for redemption have been given, on the date set for such redemption, (2) to pay at maturity all U.S. Route 58 Bonds not irrevocably called for redemption, (3) to pay interest accruing on all U.S. Route 58 Bonds prior to their redemption or payment at maturity, (4) to make all payments to the United States of America required by any supplemental trust agreement, and (5) to pay to the Trustee its reasonable fees and expenses, and all other fees and expenses for which the Transportation Board is responsible, then the Trustee will cancel and discharge the U.S. Route 58 Trust Agreement and execute and deliver to the Transportation Board such instruments in writing as are necessary to cancel its lien and assign and deliver to the Transportation Board any property at the time subject to the U.S. Route 58 Trust Agreement which may then be in its possession, except funds or securities in which such funds are invested which are held by the Trustee for the payment of principal of and premium if any, and interest on the U.S. Route 58 Bonds and other fees and expenses described above.

U.S. Route 58 Bonds will be deemed to be paid and no longer Outstanding provided that cash, noncallable Government Obligations or noncallable Government Certificates the principal of and premium, if any, and interest on which will be sufficient therefore have been deposited with the Trustee; provided, however, if such U.S. Route 58 Bonds are to be redeemed prior to their maturity, notice of such redemption shall have been given or arrangements satisfactory to the Trustee will have been made for such notice to be given.

Amendments and Supplemental U.S. Route 58 Trust Agreements. The Transportation Board and the Trustee may, without the consent of or notice to any owners of U.S. Route 58 Bonds, enter into supplemental trust agreements (1) to cure any ambiguity, formal defect or omission in the U.S. Route 58 Trust Agreement, (2) to grant to or confer upon the Trustee for the benefit of the owners of U.S. Route 58 Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred on the owners of U.S. Route 58 Bonds or the Trustee or either of them, (3) to add to the covenants and agreements of the Transportation Board in the U.S. Route 58 Trust Agreement additional covenants and agreements, (4) to modify, supplement or amend the U.S. Route 58 Trust Agreement as may be required by or to permit qualification under the Trust Indenture Act of 1939, as amended, or any similar federal statute or any state securities law, (5) to modify, supplement or amend the U.S. Route 58 Trust Agreement to comply with any provisions relating to rebate to the United States of America of earnings derived from the investment of proceeds of U.S. Route 58 Bonds, (6) to modify, amend or supplement the U.S. Route 58 Trust Agreement in such manner as may be required by Moody's or Standard & Poor's to maintain their respective ratings on the U.S. Route 58 Bonds, (7) to authorize the issuance of one or more series of U.S. Route 58 Bonds pursuant to the provisions of the U.S. Route 58 Trust Agreement, (8) to modify, amend or supplement the U.S. Route 58 Trust Agreement to implement any covenants or agreements contemplated by credit banks, insurers, or similar entities provided such modification, amendment or supplement does not materially adversely affect the rights of the owners of any U.S. Route 58 Bonds then Outstanding, and (9) to make any other change in the U.S. Route 58 Trust Agreement that in the opinion of the Trustee will not prejudice in any material respect the rights of the owners of U.S. Route 58 Bonds then Outstanding.

Any of the provisions of the U.S. Route 58 Trust Agreement may be amended by the Transportation Board by a supplemental trust agreement upon the consent of the owners of a majority in aggregate principal amount of U.S. Route 58 Bonds then Outstanding in accordance with the provisions of the U.S. Route 58 Trust Agreement, provided that no such supplemental trust agreement will permit (1) an extension of the maturity of the principal of or the interest on any U.S. Route 58 Bond, (2) a reduction in the principal amount of or premium, if any, on any U.S. Route 58 Bond or its rate of interest, (3) an extension of time or a reduction in amount of any payment required by any sinking fund that may be applicable to any U.S. Route 58 Bond, (4) a privilege or priority of any U.S. Route 58 Bond or U.S. Route 58 Bonds over any other U.S. Route 58 Bond or U.S. Route 58 Bonds, or (5) a reduction in the aggregate principal amount of U.S. Route 58 Bonds required for consent to such supplemental trust agreement, without the consent of the holders of all the U.S. Route 58 Bonds then Outstanding.

SUMMARY OF THE U.S. ROUTE 58 CORRIDOR DEVELOPMENT PROGRAM PAYMENT AGREEMENT

The following, in addition to the information presented in the section "Sources of Payment and Security for the Bonds" summarizes certain provisions of the U.S. Route 58 Payment Agreement. This summary does not purport to be comprehensive or definitive and is qualified by reference to the U.S. Route 58 Payment Agreement in its entirety, copies of which may be obtained at the office of the Treasury Board or the office of the Transportation Board.

The U.S. Route 58 Payment Agreement requires the Transportation Board to submit annually by December 1 to the Governor and the Director of the Department of Planning and Budget of the Commonwealth the following:

- (1) A request that the Governor include in his budget to be delivered to the next session of the General Assembly a provision that there be deposited in the U.S. Route 58 Corridor Development Fund the amounts set forth in Virginia Code §58.1-815 or any successor provision and to retain in such Fund the unexpended amounts on deposit in such Fund.
- (2) A statement of the amount of principal and interest coming due to the U.S. Route 58 Bonds and all other amounts required to be paid under the U.S. Route 58 Trust Agreement during the next succeeding fiscal or biennial period, as applicable, and a request that the Governor include in his budget to be delivered to the next session of the General Assembly a provision that there be appropriated such amount for such purpose (i) from the U.S. Route 58 Corridor Development Fund (II) to the extent required, from other legally available funds in the Transportation Trust Fund, and (ii) to the extent required, from other legally available funds appropriated by the General Assembly.
- (3) A request that the Governor include in his budget to be delivered to the next session of the General Assembly a provision that the balance remaining in the U.S. Route 58 Corridor Development Fund, after the appropriation, if any, described in paragraph (2) above is made, be appropriated for Costs of the U.S. Route 58 Program.

The Transportation Board will use its best efforts to have (i) the Governor include in each biennial or any supplemental budget he presents to the General Assembly the amounts so requested and (ii) the General Assembly deposit, appropriate and reappropriate, as applicable, such amounts.

The Treasury Board will use its best efforts to have (i) the Governor include in each biennial or any supplemental budget he presents to the General Assembly the amounts described in section (2) above and (ii) the General Assembly appropriate such amounts.

The Commonwealth's budgetary process, to which the U.S. Route 58 Payment Agreement provisions relate, is described in the subsection "Budgetary Process" within the section "Financial Factors" in Appendix B - Commonwealth of Virginia, Financial and Other Factors.

The Transportation Board will provide to the Treasury Board, by May 1 and November 1 of each year, all requisitions and documents and take all actions necessary to have paid to the Treasury Board (1) from the U.S. Route 58 Corridor Development Fund, (2) to the extent required, from other legally available funds in the Transportation Trust Fund, and (3) to the extent required, from other legally available funds appropriated by the General Assembly, all amounts due under the U.S. Route 58 Payment Agreement for the payment of principal and interest payments due under the U.S. Route 58 Trust Agreement, and to request the Treasury Board to make such payments to the Trustee. The Transportation Board will take all action necessary to have such payments which are made from the U.S. Route 58 Corridor Development Fund, other legally available funds in the Transportation Trust Fund and other legally available funds charged against the proper appropriation made by the General Assembly.

The Treasury Board will use its best efforts to obtain by May 1, and November 1 of each year the appropriate requisitions and documents needed from the Transportation Board to make all payments due under the U.S. Route 58 Trust Agreement to the Trustee. The Treasury Board will make all principal and interest payments on the U.S. Route 58 Bonds to the Trustee solely from amounts available to it for such purpose.

So long as treasury loans are authorized by Virginia Code §33.1-221.1:2 or any successor provision, the Secretary of Finance has agreed in the Payment Agreement that, if there is appropriated in any fiscal year to the U.S. Route 58 Corridor Development Fund, all or any portion of the amount set forth in Virginia Code §58.1-815, or any successor provision, he will authorize and cause to be made a treasury loan from the general fund of the Commonwealth in an amount not less than the debt service due on the U.S. Route 58 Bonds in such fiscal year to the

U.S. Route 58 Corridor Development Fund (or such lesser amount equal to the amount appropriated to such fund) on the first day of such fiscal year or as soon thereafter as the appropriation is made.

The Trustee is a third party beneficiary of the U.S. Route 58 Payment Agreement and is entitled to enforce, on behalf of the holders of the U.S. Route 58 Bonds, all of the obligations of the Transportation Board and the obligations and the rights of the parties thereto to the same extent as if the Trustee were one of the contracting parties.

CERTAIN LEGAL MATTERS

Certain legal matters relating to the authorization and validity of the Bonds will be subject to the approving opinion (the "Bond Opinion") of Christian & Barton, L.L.P., Richmond, Virginia, Bond Counsel, which will be furnished at the expense of the Transportation Board upon delivery of the Bonds substantially in the form set forth in Appendix D. The Bond Opinion will be limited to matters relating to authorization and validity of the Bonds and to the tax-exempt status of interest thereon as described in the section "Tax Matters." Bond Counsel has not been engaged to investigate the financial resources of the Transportation Board, the Commonwealth or the ability to provide for payment of the Bonds, and the Bond Opinion will make no statement as to such matters or as to the accuracy or completeness of this Official Statement or any other information that may have been relied on by anyone in making the decision to purchase the Bonds.

Certain legal matters will be passed upon for the Commonwealth by the Office of the Attorney General of Virginia.

TAX MATTERS

Opinion of Bond Counsel

Bond Counsel's opinion will state that, under current law and assuming compliance with the Covenants (as defined below), interest on the Bonds, including any accrued "original issue discount" ("OID") properly allocable to the owners of the Bonds maturing on May 15 in the years _____ the "OID Bonds"), will not be included in gross income for purpose of federal income taxation and will not be a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, with respect to corporations (as defined for federal income tax purposes), subject to the alternate minimum income tax, such interest is taken into account in determining adjusted current earnings for purposes of computing such tax. Bond Counsel's opinion also will state that interest on the Bonds is exempt from income taxation by the Commonwealth. No other opinion will be expressed by Bond Counsel regarding the tax consequences of the ownership of, or the receipt or accrual of interest, on the Bonds.

Bond Counsel's opinion will be given in reliance upon certifications of representatives of the Transportation Board as to facts material to the opinion. The Transportation Board has covenanted to comply with the provisions of the Code regarding, among other things, the use, expenditure and investments of proceeds of the Bonds, the arbitrage restrictions imposed by the Code and certain other actions which would cause interest on the Bonds to be includable in gross income of their owners (the "Covenants"). Failure of the Transportation Board to comply with the Covenants could cause interest on the Bonds to become includable in gross income for federal income tax purposes retroactively to their date of issue.

Original Issue Discount Bonds

The OID Bonds have been offered and sold to the public at an original issue discount. In the case of the OID Bonds, the difference between (a) the stated principal amount of each maturity of the OID Bonds and (b) the initial offering price to the public (excluding bond houses and brokers) at which a substantial amount of such maturity is sold will constitute DID. OID will accrue for federal income tax purposes on a constant-yield-to-maturity method based on a semi-annual compounding. A holder's basis in such an OID Bond will be increased by the amount of OID treated for federal income tax purposes as having accrued on the OID Bond while the holder holds the OID Bond.

Prospective purchasers of OID Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale or redemption of such OID Bonds and with respect to state and local tax consequences of owning OID Bonds.

Other Tax Matters

In addition to the matters addressed above, prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations may result in collateral federal income tax consequences to certain taxpayers, including without limitation, financial institutions, property and casualty insurance companies, subchapter S corporations, foreign corporations subject to the branch profits tax, corporations subject to the environmental tax, recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Bonds should consult their tax advisors as to the applicability and impact of such consequences.

Prospective purchasers of the Bonds should consult their own tax advisors as to the status of interest on the Bonds under the tax laws of any state other than Virginia.

LEGALITY FOR INVESTMENT

The NVTB Bond Legislation and U.S. Route 58 Bond Legislation provide that the Bonds are securities in which all public officers and bodies of the Commonwealth and its political subdivisions, all insurance companies and associations, all savings banks and savings institutions, including savings and loan associations, administrators, guardians, executors, trustees and other fiduciaries in the Commonwealth may properly and legally invest funds under their control.

No representation is made as to the eligibility of the Bonds for investment or for any other purpose under the laws of any other state.

LITIGATION

There is no litigation now pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the Bonds or in any way contest or affect the validity of the Bonds, any proceeding of the Transportation Board or the Treasury Board taken with respect to their issuance or sale, or any appropriation of funds to pay debt service on the Bonds.

See the section "Litigation of the Commonwealth" in Appendix B for a discussion of litigation pending against the Commonwealth.

CERTIFICATE CONCERNING OFFICIAL STATEMENT

Concurrently with the delivery of the Bonds, officials who signed the Bonds, including the Chairman of the Transportation Board, will certify that, to the best of her knowledge, the Official Statement did not as of its date, and does not as of the date of delivery of the Bonds, contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading. Such certificate will also state, however, that the Chairman of the Transportation Board did not independently verify the information in the Official Statement from sources other than the Transportation Board and the Department but that she has no reason to believe that such information contains any untrue statement of a material fact or omits to state a material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE

Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), prohibits an underwriter from purchasing or selling municipal securities unless it has determined

that the issuer of such securities and/or other persons deemed to be "materially obligated persons" (hereinafter referred to as "MOPs" and each, a "MOP") have committed to provide (i) on an annual basis, certain financial information, including audited financial information and operating data ("Annual Reports"), to each Nationally Recognized Municipal Securities Information Repository ("NRMSIR") and the relevant state information repository (if any) and (ii) notice of various events described in Rule 15c2-12 if material ("Event Notices"), to each NRMSIR or the MSRB and to any such state information repository. The events described in Rule 15c2-12 which, if material, may result in Event Notices are as follows: (i) principal and interest payment delinquencies; (ii) non-payment related defaults; (iii) unscheduled draws on debt service reflecting financial difficulties; (iv) unscheduled draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity provider, or their failure to perform; (vi) adverse tax opinions or events affecting the tax-exempt status of the security; (vii) modifications to rights of security holders; (viii) bond calls; (ix) defeasances; (x) release, substitution or sale of property securing repayment of the securities; and (xi) rating changes.

The Transportation Board will covenant in the Series 1999A Fifth Supplemental Trust Agreement and in the Series 1999B Sixth Supplemental Trust Agreement for the benefit of the holders of the Series 1999A Bonds and Series 1999B Bonds, respectively, to provide to each NRMSIR and to any Virginia information repository that has been forwarded Annual Reports with respect to itself as issuer and the NVTD Program and the U.S. Route 58 Program. Similarly, the Transportation Board will provide Event Notices to each such NRMSIR or the MSRB and to any Virginia information repository. The State Treasurer of the Commonwealth will covenant in a Continuing Disclosure Agreement to be executed prior to the issuance of the Bonds for the benefit of the holders of the Bonds to provide to each NRMSIR and to any Virginia information repository that has been formed Annual Reports with respect to the Commonwealth, which the Transportation Board has determined to be a MOP for purposes of Rule 15c2-12. Similarly, the State Treasurer will provide Event Notices to each such NRMSIR or the MSRB and to any Virginia information repository on rating changes with respect to the Commonwealth's general obligation bonds. The Commonwealth will represent that it is in compliance with its other undertakings regarding the Rule 15c2-12.

YEAR 2000

Information concerning measures being taken by the Commonwealth with respect to the Year 2000 is contained in Appendix B.

RATINGS

Fitch IBCA, Inc., Moody's Investors Service, Inc. and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. assigned the Bonds ratings of ; and , respectively.

Such ratings reflect only the respective views of such organizations. Reference should be made to the individual rating agency for a fuller explanation of the significance of the rating assigned by such rating agency. There is no assurance that the ratings will remain in effect for any given period of time or that they will not be revised downward or withdrawn entirely by any of the rating agencies if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal of ratings may have an adverse effect on the market price of the Bonds.

SALE AT COMPETITIVE BIDDING

The Bonds will be offered for sale at competitive bidding on November 9, 1999, unless postponed as described in the Notice of Sale contained in Appendix F to this Official Statement. This Preliminary Official Statement has been deemed final as of its date by the Transportation Board in accordance with the meaning and requirements of Rule 15c2-12. After the Bonds have been awarded, the Transportation Board will deem the Official Statement final as of its date, and the official Statement as so completed will be a final official statement within the meaning of Rule 15c2-12 (the "Final Official Statement"). The Final Official Statement will include, among other matters, the identity of the winning bidder and the managers of the syndicate, if any, submitting the winning bid, the expected selling compensation to the underwriters of the Bonds and other information on the interest rates and offering prices or yields of the Bonds, as supplied by the winning bidder.

FINANCIAL ADVISOR

Public Resources Advisory Group, Inc. ("PRAG"), New York, New York, is serving as financial advisor to the Transportation Board on the issuance of the Bonds. PRAG has assisted in the preparation of this Official Statement and in matters relating to the planning, structuring and issuance of the Bonds and has provided other advice. PRAG is a financial advisory and consulting organization and is not engaged in the business of underwriting, marketing or trading municipal or any other negotiable instruments.

MISCELLANEOUS

The references in this Official Statement to the NVTB Trust Agreement, the U.S. Route 58 Trust Agreement, the NVTB Payment Agreement, U.S. Route 58 Payment Agreement and other documents are brief outlines of certain of their provisions. These outlines do not purport to be complete and reference is made to such documents, copies of which will be furnished by the Transportation Board, upon request made to Mr. James W. Atwell, Assistant Commissioner for Finance, Virginia Department of Transportation, Room 305, 1401 East Broad Street, Richmond, Virginia 23219 (telephone: 804-786-5128).

The execution and delivery of this Official Statement has been duly authorized by the Transportation Board.

COMMONWEALTH TRANSPORTATION BOARD

By: _____
Shirley J. Ybarra, Chairman

APPENDIX A

COMMONWEALTH OF VIRGINIA

**FINANCIAL STATEMENTS OF THE COMMONWEALTH
FOR THE YEAR ENDED JUNE 30, 1998**

COMMONWEALTH OF VIRGINIA

**FINANCIAL AND OTHER
INFORMATION**

COMMONWEALTH OF VIRGINIA

**DEMOGRAPHIC AND ECONOMIC
INFORMATION**

APPENDIX D

FORM OF BOND COUNSEL OPINION

APPENDIX E

**FORM OF COMMONWEALTH OF VIRGINIA
CONTINUING DISCLOSURE AGREEMENT**

APPENDIX F

NOTICE OF SALE

Optional Redemption

The Bonds maturing on or before May 15, 2009 will not be subject to optional redemption. The Bonds maturing on and after May 15, 2010 will be subject to redemption before maturity at the Transportation Board's option on and after May 15, 2009, from any money available for such purpose, in whole or in part in increments of \$5,000 or any integral multiple of \$5,000, at any time during the following redemption periods, upon payment of the following redemption prices, which are expressed as percentages of the principal amount of the Bonds to be redeemed, plus accrued interest to the date fixed for redemption:

<u>Redemption Period</u> (both dates inclusive)	<u>Redemption Price</u>
May 15, 2009 through May 14, 2010	101 %
May 15, 2010 through May 14, 2011	100 %
May 15, 2011 and thereafter	100

Serial Bonds, Term Bonds and Mandatory Sinking Fund Redemption

The successful bidder may provide in the bid form for all of the Bonds to be issued as serial bonds or may designate consecutive annual principal amounts of the Bonds to be combined into up to two term bonds. Each such term bond shall be subject to mandatory sinking fund redemption commencing on May 15 of the first year which has been combined to form such term bond and continuing on May 15 in each year thereafter until the stated maturity date of that term bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth in the appropriate amortization schedule, as adjusted in accordance with the provisions described above under the caption "Adjustments to Principal Amount." Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par and shall be selected by lot from among the Bonds of the same maturity.

Selection of Bonds for Redemption

If less than all of the Bonds are called for optional redemption, the maturities of the Bonds to be redeemed will be called in such order as the Transportation Board may determine. If less than all of the Bonds of any maturity are called for optional or mandatory redemption, the Bonds to be redeemed will be selected by DTC, as hereafter defined, or any successor securities depository pursuant to its rules and procedures or, if the book-entry system is discontinued, will be selected by the Trustee by lot in such manner as the Trustee in its discretion may determine. In either event, each portion of \$5,000 principal amount shall be counted as one Bond for such purpose.

Notice of Redemption

Notice of redemption will be given by the paying agent by registered or certified mail not less than 30 nor more than 60 days before the redemption date to DTC, or, if DTC is no longer serving as securities depository for the Bonds, to the substitute securities depository, or if none, to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books maintained by the Paying Agent. Such notice of redemption also will be given to certain securities depositories and certain national information services which disseminate such redemption notices. During the period that DTC or its nominee, or any substitute securities depository or its nominee, is the registered owner of the Bonds, the paying agent will not be responsible for mailing notices of redemption to the Beneficial Owners.

Book-Entry Only

Initially, one bond certificate for each maturity will be issued to The Depository Trust Company, New York, New York ("DTC") or its nominee, which will be designated as the securities depository for the Bonds. So long as DTC is acting as securities depository for the Bonds, a book-entry system will be employed, evidencing ownership of the Bonds in principal amounts of \$5,000 and multiples thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. Principal of, redemption premium, if any, and interest on the Bonds will be payable to DTC or its nominee as registered owner of the Bonds. Principal of, redemption premium, if any, and interest on the Bonds will be payable in lawful money of the United States of America by the Paying Agent.

Transfer of principal, redemption premium, if any, and interest payments to beneficial owners (the "Beneficial Owners") will be the responsibility of such participants and other nominees of the Beneficial Owners. The Transportation Board will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the Transportation Board in its sole discretion determines (1) that Beneficial Owners will be able to obtain certificated bonds or (2) to select a new securities depository the Transportation Board will discontinue the book-entry system with DTC. If the Transportation Board fails to identify another qualified securities depository to replace DTC, the Transportation Board will cause the execution and delivery of replacement bonds in the form of fully registered certificates.

Authorization and Security

The Bonds consist of the combined offering of (a) \$33,205,000* Series 1999A (Northern Virginia Transportation District Program) and (b) \$204,260,000* Series 1999B (U.S. Route 58 Corridor Development Program).

The issuance of the Series 1999A Bonds has been authorized by the provisions of the State Revenue Bond Act, §§ 33.1-267 et seq. (the "Revenue Bond Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"); Chapter 391 of the Acts of the General Assembly of Virginia, 1993 General Session as amended by Chapters 470 and 597 of the Acts of the General Assembly of Virginia, 1994 General Session, Chapters 740 and 761 of the Acts of the General Assembly of Virginia, 1998 General Session, and Chapter 538 of the Acts of the General Assembly of Virginia, 1999 General Session; a resolution adopted by the Transportation Board on September 16, 1999 (the "Bond Resolution"); and a resolution adopted by the Treasury Board of the Commonwealth (the "Treasury Board Resolution") on October 20, 1999. The Series 1999A Bonds are being issued pursuant to a Master Agreement of Trust dated as of August 15, 1993 (the "NVTB Master Trust Agreement"), as supplemented and amended by a Fifth Supplemental Agreement of Trust dated as of November 15, 1999, (the "Fifth Supplemental Agreement" and collectively, with the NVTB Master Trust Agreement, the "NVTB Trust Agreement"), each between the Transportation Board and First Union National Bank, Richmond, Virginia, as trustee (the "Trustee").

The Series 1999A Bonds will be equally and ratably secured by and payable from revenues, receipts and funds appropriated by the General Assembly of the Commonwealth of Virginia (the "General Assembly") for payment thereof, or allocated by the Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the Northern Virginia Transportation District Fund, (2) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed are located, (3) to the extent required, legally available revenues of the Transportation Trust Fund, and (4) such other funds which may be appropriated by the General Assembly, and from moneys in certain funds established under the NVTB Trust Agreement.

The issuance of the Series 1999B Bonds is authorized by the provisions of the Revenue Bond Act of the Virginia Code, Chapter 8 of the Acts of the General Assembly of Virginia, 1989 Special Session II, as amended by Chapter 538 of the Acts of the General Assembly of Virginia, 1999 General Session, the Bond Resolution, and by the Treasury Board Resolution. The Series 1999B Bonds are being issued pursuant to a Master Agreement of Trust dated as of November 1, 1989 (the "U.S. Route 58 Master Trust Agreement"), as previously supplemented, and a Sixth Supplemental Agreement of Trust dated as of November 15, 1999 (the "Sixth Supplemental Agreement" and collectively, with the U.S. Route 58 Master Trust Agreement, the "U.S. Route 58 Trust Agreement"), each between the Transportation Board and the Trustee.

The Series 1999B Bonds will be equally and ratably secured by and payable from revenues, receipts and funds appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, from (1) the U.S. Route 58 Corridor Development Fund, (2) to the extent required, other revenues legally available from the Transportation Trust Fund, and (3) to the extent required, other legally available funds appropriated by the General Assembly, and from moneys in certain funds established under the U.S. Route 58 Trust Agreement.

The Bonds are limited obligations of the Commonwealth and the Transportation Board payable solely from the revenues, receipts and funds appropriated for such purpose by the General Assembly, or allocated by the Transportation Board for such purpose from the revenues, receipts and funds appropriated to it by the General Assembly, and are not a debt, nor is there a pledge of the faith and credit of the Commonwealth or of any of its political subdivisions.

Bid Specifications*

Bidders are invited to name the rate or rates of interest that the Bonds are to bear, in multiples of 1/8 or 1/20 of one percent. Any number of rates may be named. Each bidder must specify in its bid a single rate for each maturity date. [No interest rate may exceed 5.50%. No bond of any maturity may be reoffered at a price less than 95% of the principal amount of such bond. Bids must be for not less than 99% or greater than 101% of the par value] of the aggregate principal amount

* Preliminary, subject to change.

of the Bonds (based on the Revised Amounts as described below), plus accrued interest from the dated date (November 15, 1999) to the date of delivery of the Bonds. No bid for other than all of the Bonds will be considered. All bids must be unconditional.

Electronic Bidding and Bidding Procedures

Registration to Bid. All prospective electronic bidders must be contracted customers of Thomson Financial Municipal Group's BiDCOMP Competitive System. If you do not have a contract with BiDCOMP, call (212) 806-8304 to become a customer. By submitting a bid for the Bonds, a prospective bidder represents and warrants to the Transportation Board that such bidder's bid for the purchase of the Bonds (if a bid is submitted in connection with the sale) is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the prospective bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

If any provisions of this Notice of Sale shall conflict with earlier information provided by Parity as approved provider of electronic bidding services, this Notice of Sale shall control. Further information about Parity, including any fee charged, may be obtained from Parity, 500 Main Street, Suite 1010, Fort Worth, Texas 76101, Attention: David Landes (817) 885-8900. Additional information concerning bidding through the parity system may be obtained by calling Parity at Dalcomp at (212) 806-8304.

Disclaimer. Each prospective bidder shall be solely responsible to register to bid via Parity. Each prospective bidder shall be solely responsible to make necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Transportation Board nor Parity shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any prospective bidder, and neither the Transportation Board nor Parity shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Parity. The Transportation Board is using Parity as a communication mechanism, and not as the Transportation Board's agent, to conduct the electronic bidding for the Bonds. The Transportation Board is not bound by any advice and determination of Parity to the effect that any particular bid complies with the terms of this Notice of Sale and in particular the "Bid Specifications" hereinafter set forth. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Parity are the sole responsibility of the bidders, and the Transportation Board is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid or submitting, modifying or withdrawing a bid for the Bonds, it should telephone Parity and notify the Transportation Board's Financial Advisor, Public Resources Advisory Group, by facsimile at (212) 566-7816.

Bidding Procedures. Bids submitted electronically for the purchase of the Bonds (all or none) must be by means of the Commonwealth Transportation Board AON Bid Form (the "Bid Form") via Parity by 11:00 a.m., Richmond Time, on Tuesday, November 9, 1999 unless postponed as described herein (see "Change of Date and Time for Receipt of Bids"). Prior to that time, a prospective bidder may input and save proposed terms of its bid in BiDCOMP. Once the final bid has been saved in BiDCOMP, the bidder may select the final bid button in BiDCOMP to submit the bid to Parity. Once the bids are communicated electronically via Parity to the Transportation Board, each bid will constitute an irrevocable offer to purchase the Bonds on the terms therein provided. For purposes of the electronic bidding process, the time as maintained on Parity shall constitute the official time. For information purposes only, bidders are requested to state in their bids the true interest cost to the Transportation Board, as described under "Basis of Award" below, represented by the rate or rates of interest and the bid price specified in their respective bids.

Sealed Proposals Procedure

Sealed proposals must be on the official bid form attached hereto. Each sealed bid should be enclosed in a sealed envelope, marked on the outside "Bid for Commonwealth of Virginia Transportation Revenue Bonds", addressed to the Commonwealth Transportation Board, Virginia Department of Transportation, 1401 East Broad Street, 3rd Floor, Richmond, VA 23219. For purposes of the sealed proposals, the time as maintained on Parity shall constitute the official time.

Good Faith Deposit

A good faith deposit (the "Deposit"), in the form of a certified or bank cashier's check payable unconditionally to the order of the Transportation Board or a Financial Surety Bond, in the amount of [\$ _____] is required for each bid to be considered. All electronic bidders must submit the Deposit in the form of a Financial Surety Bond. All sealed proposals must be accompanied by a Financial Surety Bond or a check. Checks must be drawn upon an incorporated bank or trust company, and must accompany the bid. If a Financial Surety Bond is used, it must be from an insurance company acceptable to the Transportation Board and licensed to issue such a bond in the Commonwealth of Virginia, and such Financial Surety Bond must be submitted to the Transportation Board prior to 5:00 p.m. Richmond Time on the day prior to the date for receipt of bids, and must be in the form and substance acceptable to the Transportation Board. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are

awarded to a bidder utilizing a Financial Surety Bond, then such successful bidder is required to submit its Deposit to the Transportation Board in the form of a wire transfer not later than 12:00 P.M. Richmond time on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the Transportation Board to satisfy the Deposit requirement.

The Deposit of the successful bidder will be deposited and credited to the purchase price and no interest will be allowed thereon. Proceeds of the Deposit will be retained by the Transportation Board as liquidated damages in case the successful bidder fails to comply with the terms of its bid. Checks of unsuccessful bidders will be returned upon award of the Bonds to the successful bidder.

Adjustments to Principal Amount

Changes Prior to Bidding. The preliminary aggregate principal amount of the Bonds and the preliminary annual principal amounts as set forth in this Notice of Sale (the "Preliminary Aggregate Principal Amount" and the "Preliminary Annual Principal Amounts," respectively; collectively, the "Preliminary Amounts") may be revised before the opening of sealed bids for the purchase of the Bonds. Any such revisions (the "Revised Aggregate Principal Amount" and the "Revised Annual Principal Amounts," respectively; collectively, the "Revised Amounts") WILL BE ANNOUNCED ON THOMSON MUNICIPAL NEWS NOT LATER THAN 1:00 P.M. (RICHMOND TIME) ON THE LAST BUSINESS DAY PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS. In the event that no such revisions are made, the Preliminary Amounts will constitute the Revised Amounts. BIDDERS SHALL SUBMIT BIDS BASED ON THE REVISED AMOUNTS.

Changes to the Winning Bid. After selecting the winning bid, the Transportation Board will determine the final aggregate principal amount of the Bonds and each final annual principal amount (the "Final Aggregate Principal Amount" and the "Final Annual Principal Amounts," respectively; collectively, the "Final Amounts"). In determining the Final Amounts, the Transportation Board will not reduce or increase the Revised Aggregate Principal Amount by more than 10% of such amount or increase or reduce any Revised Annual Principal Amount by more than 10% of such amount or \$100,000, whichever is greater. THE SUCCESSFUL BIDDER MAY NOT WITHDRAW ITS BID OR CHANGE THE INTEREST RATES BID OR THE INITIAL REOFFERING PRICES (AS HEREBIN DEFINED) AS A RESULT OF ANY CHANGES MADE TO THE REVISED AMOUNTS WITHIN THESE LIMITS.

The dollar amount bid by the successful bidder will be adjusted to reflect any adjustments in the aggregate principal amount of the Bonds. Such adjusted bid price will reflect changes in the dollar amount of the underwriters discount and original issue discount/premium, if any, but will not change the selling compensation per \$1,000 of par amount of bonds from the selling compensation that would have been received based on the purchase price in the winning bid and the Initial Reoffering Prices. The interest rate specified by the successful bidder for each maturity as the Initial Reoffering Prices will not change. The Final Amounts and the adjusted bid price will be communicated to the successful bidder by 10:00 a.m. (Richmond Time) on the date following the sale.

Basis of Award

ALL BIDS SHALL REMAIN FIRM UNTIL 4:00 P.M. (RICHMOND TIME) ON THE DATE OF THE SALE. An award of the Bonds, if made, will be made by the Transportation Board within such five hour period of time. Unless all bids are rejected, the Bonds will be awarded to the bidder whose bid results in the lowest true interest cost to the Transportation Board, based on the Revised Amounts described above. The true interest cost (expressed as an annual interest rate) will be determined as being twice that factor or discount rate, compounded semi-annually, which, when applied against each semi-annual debt service payment (interest, or principal and interest, as due, including any mandatory sinking fund payment) for the Bonds, will equate the sum of such discounted semi-annual payments to the total purchase price (exclusive of accrued interest). The true interest cost shall be calculated from the dated date of the Bonds (November 15, 1999). In case of a tie, the Transportation Board may select the successful bidder at its sole discretion. THE TRANSPORTATION BOARD RESERVES THE RIGHT TO WAIVE IRREGULARITIES IN ANY BID AND TO REJECT ANY OR ALL BIDS.

Undertakings of the Successful Bidder

The successful bidder shall make a bona fide public offering of the Bonds and shall, within 30 minutes after being notified of the award of the Bonds, advise the Transportation Board in writing (via facsimile transmission) of the initial public offering prices of the Bonds (the "Initial Reoffering Prices"). The successful bidder must, by facsimile transmission or delivery received by the Transportation Board within 24 hours after notification of the Final Amounts, furnish the following information to the Transportation Board to complete the Official Statement in final form, as described below:

- A. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all Bonds are sold at the prices or yields at which the successful bidder advised the Transportation Board that the Bonds were initially offered to the public).

- B. The identity of the other underwriters if the successful bidder is part of a group or syndicate.
- C. Any other material information that the Transportation Board determines is necessary to complete the Official Statement in final form.

Prior to the delivery of the Bonds, the successful bidder shall furnish to the Transportation Board a "Certificate Regarding Issue Price," substantially in a form acceptable to Bond Counsel, establishing that the successful bidder has made a bona fide public offering of the Bonds at the Initial Reoffering Prices set forth in such certificate and that a substantial amount of the Bonds of each maturity was sold to the public (excluding bond houses, brokers and other intermediaries) at such Initial Reoffering Prices.

Delivery of Bonds

The Bonds are expected to be delivered on or about December 1, 1999 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS ANNOUNCED ON THOMSON MUNICIPAL NEWS NOT LATER THAN 1:00 P.M. (RICHMOND TIME) ON THE LAST BUSINESS DAY PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in Federal Funds.

There will also be furnished the usual closing papers, including a certificate by the officials who signed the Bonds (1) stating that no litigation of any kind is now pending or, to their information, knowledge or belief, threatened to restrain or enjoin the issuance or delivery of the Bonds or in any manner questioning the proceedings and authority under which the Bonds are issued, or affecting the validity of the Bonds and (2) relating to the Official Statement, as described in the Preliminary Official Statement.

Legal Opinion

The approving opinion of Christian & Barton, L.L.P., Richmond, Virginia, Bond Counsel, in substantially the form set forth in the Preliminary Official Statement, will be furnished at no expense to the successful bidder. The Preliminary Official Statement contains a discussion of the effect of the Internal Revenue Code of 1986, as amended, on the exclusion from gross income of interest on the Bonds and a discussion of Bond Counsel's opinion insofar as it concerns such exclusion.

CUSIP Numbers

CUSIP numbers will be applied for with respect to the Bonds, but the Transportation Board will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and make payment for the Bonds.

Official Statement

The Preliminary Official Statement dated the date hereof and the information contained therein have been deemed final by the Transportation Board as of its date within the meaning of the Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12") with permitted omissions, but is subject to change without notice and to completion or amendment in the Official Statement in final form (the "Final Official Statement").

The Transportation Board, at its expense, will make available to the successful bidder a reasonable number of Final Official Statements, for delivery to each potential investor requesting a copy of the Final Official Statement and to each person to whom such bidder and members of its bidding group initially sell the Bonds, within seven business days of the award of the Bonds, provided that the successful bidder cooperates in a timely manner in providing the information required to complete the Final Official Statement.

The successful bidder shall comply with the requirements of Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), including an obligation, if any, to update the Final Official Statement.

Continuing Disclosure

Rule 15c2-12 prohibits an underwriter from purchasing or selling municipal securities, such as the Bonds, unless it has determined that the issuer of such securities and/or other persons deemed to be material "obligated persons" (hereinafter referred to as "MOPs") have committed to provide (i) on an annual basis, certain financial and operating data ("Annual Reports") and, if available, audited financial statements, to each Nationally Recognized Municipal Securities Information Repository (a "NRMSIR") and the relevant state information depository (if any) and (ii) notice of various events described in Rule 15c2-12, if material ("Event Notices"), to each NRMSIR or the MSRB and to any such state information depository.

The Transportation Board will covenant, as described in the Fifth Supplemental Agreement and the Sixth Supplemental Agreement, as applicable, for the benefit of the holders of the Bonds, to provide, to each NRMSIR and to any Virginia information depository that has been formed, Annual Reports with respect to itself, as issuer. Similarly, the Transportation Board will provide Event Notices to the MSRB and to any Virginia information depository. The continuing disclosure undertaking of the Commonwealth, which the Transportation Board has determined to be a MOP for purposes of the Amendments, will be evidenced by a Continuing Disclosure Agreement, for the benefit of the holders of the Bonds, to be executed and delivered prior to the delivery of the Bonds, pursuant to which the Commonwealth also will provide Annual Reports and Event Notices.

Change of Date and Time for Receipts of Bids

The Transportation Board expects to take bids on the Bonds on November 9, 1999. However, the Transportation Board reserves the right to change the date and time established for the receipt of bids, and will undertake to notify potential bidders of such changes in the date or time for the receipt of bids. Prospective bidders may request notification by facsimile transmission of any such change by so advising, and furnishing their telecopier numbers to, Public Resources Advisory Group at 212-566-7800 by Noon on November 5, 1999.

If such revised date for receipt of bids is to be subsequent to November 9, 1999, the revised date and time for receipt of bids will be announced by Thomson Municipal News no later than 1:00 p.m. (Richmond Time), on the last business day prior to any announced date for receipt of bids, and an alternative sale date and time will be announced by Thomson Municipal News at least 48 hours prior to such alternative sale date.

On any such alternative sale date and time, the Transportation Board will accept sealed bids for the purchase of the Bonds, such bids to conform in all respects to the provisions of this Notice of Sale, except for the changes in the date and time of sale and any other changes announced by Thomson Municipal News at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the Preliminary Official Statement, dated the date hereof, prepared for and authorized by the Transportation Board. Bidders are required to use the Bid Form which, together with the Preliminary Official Statement, may be obtained from the undersigned at the Commonwealth Transportation Board, 1401 East Broad Street, Richmond, VA 23219 (telephone 804-786-5128; telecopy 804-786-6250) or from the financial advisor Public Resources Advisory Group, Inc., 40 Rector Street, Suite 1600, New York, NY 10006 (telephone 212-566-7800; telecopy 212-566-7816).

Dated: _____, 1999

Commonwealth Transportation Board
By: Shirley J. Ybarra

BID FORM
Commonwealth Transportation Board
\$237,465,000*
Commonwealth of Virginia
Transportation Revenue Bonds

\$33,285,000*
Series 1999A
(Northern Virginia Transportation District Program)

\$204,260,000*
Series 1999B
(U.S. Route 58 Corridor Development Program)

November 9, 1999*

Commonwealth Transportation Board
 Virginia Department of Transportation
 1401 E. Broad Street
 Richmond, VA 23219

Dear Ladies and Gentlemen:

Subject to the provisions and in accordance with the terms of the official Notice of Sale, dated _____, 1999 which is hereby made a part of this bid, we hereby offer to purchase \$237,465,000* Commonwealth of Virginia Transportation Revenue Bonds consisting of (a) \$33,285,000* Series 1999A (Northern Virginia Transportation District Program) (the "Series 1999A Bonds") and (b) \$204,260,000* Series 1999B (U.S. Route 58 Corridor Development Program) (the "Series 1999B Bonds") and collectively, with the Series 1999A Bonds, the "Bonds", described in said Notice of Sale and in the Preliminary Official Statement which has been furnished to us and as revised through Thomson Municipal News no later than 1:00 P.M. (Richmond Time) on the day prior to today.

We offer to purchase the Bonds at a price of \$ _____, which is [not less than 99% or greater than 101%] of the Revised Aggregate Principal Amount of \$ _____, at the interest rates set out below.

Serial Bonds					
Date	Interest Rate	Date	Interest Rate	Date	Interest Rate
May 15, 2000	_____ %	May 15, 2009	_____ %	May 15, 2018	_____ %
May 15, 2001	_____ %	May 15, 2010	_____ %	May 15, 2019	_____ %
May 15, 2002	_____ %	May 15, 2011	_____ %	May 15, 2020	_____ %
May 15, 2003	_____ %	May 15, 2012	_____ %	May 15, 2021	_____ %
May 15, 2004	_____ %	May 15, 2013	_____ %	May 15, 2022	_____ %
May 15, 2005	_____ %	May 15, 2014	_____ %	May 15, 2023	_____ %
May 15, 2006	_____ %	May 15, 2015	_____ %	May 15, 2024	_____ %
May 15, 2007	_____ %	May 15, 2016	_____ %		
May 15, 2008	_____ %	May 15, 2017	_____ %		

(CROSS OUT THE SERIAL BOND MATURITIES BEING BID AS TERM BONDS.)

Term Bonds (Optional - No More Than Two Term Bonds)

First Year of Mandatory Redemption	Year of Maturity	Interest Rate
_____	_____	_____ %
_____	_____	_____ %

(LEAVE BLANK IF NO TERM BONDS ARE SPECIFIED.)

If term bond(s) are included in this bid, the sinking fund installments and maturity of such term bond(s) shall correspond to the Revised Annual Principal Amounts, as defined in the Notice of Sale, for the applicable years as adjusted in accordance with the Notice of Sale.

We will pay accrued interest on the Bonds from November 15, 1999 to the date of delivery and will accept delivery of the Bonds at DTC in New York City on or about December 1, 1999*

Please indicate (X) the appropriate choice regarding the good faith deposit:

_____ We have posted a surety bond in the amount of \$ _____, in accordance with the detailed Notice of Sale.

_____ We enclose a certified or cashier's check for \$ _____ in accordance with the detailed Notice of Sale.

We, if the successful bidder, will, (a) within 30 minutes after being notified of the award of the Bonds, advise the Transportation Board of the Initial Offering Price of the Bonds, and (b) within 24 hours after notification of the Final Amount of the Bonds, as defined in the Notice of Sale, furnish the Transportation Board the information described in the section of the Notice of Sale entitled "Obligations of the Successful Bidder."

Attached is a list of the members of our account on whose behalf this bid is made.

By: _____
 Name of Firm _____ Address _____
 Signature _____ City, State, Zip _____

(No addition or alteration, except as provided above, is to be made to this bid.)

(NOTE: The following is stated for information only and is not a part of the above bid: The true interest rate for the above bid is _____%. If we are to be notified that we have been awarded the Bonds, you may contact and rely on the information provided by _____, whose telephone number is _____.)

The above good faith check, if applicable, has been returned and receipt thereof is hereby duly acknowledged.

By: _____

* Subject to change, as described in the Notice of Sale.

**CONTRACT BETWEEN COUNTY OF ARLINGTON, VIRGINIA
AND COMMONWEALTH TRANSPORTATION BOARD
PROVIDING FOR DEPOSITS TO NORTHERN
VIRGINIA TRANSPORTATION DISTRICT FUND**

This **CONTRACT**, dated as of October 1, 1999, between the **COUNTY BOARD OF THE COUNTY OF ARLINGTON, VIRGINIA** (the "County"), a political subdivision of the Commonwealth of Virginia (the "Commonwealth"), and the **COMMONWEALTH TRANSPORTATION BOARD** (the "Transportation Board"), a board created pursuant to the laws of the Commonwealth;

WITNESSETH:

WHEREAS, Section 33.1-221.1:3 of the Code of Virginia of 1950, as amended (the "Virginia Code"), provides that the economic development needs and economic growth potential of Northern Virginia be addressed by a special transportation program to provide for the cost of providing an adequate, modern, safe and efficient transportation network to be known as the Northern Virginia Transportation District Program, consisting of certain projects described in such Section as amended from time to time (the "NVTD Program");

WHEREAS, Section 58.1-815.1 of the Virginia Code, creates the Northern Virginia Transportation District Fund (the "NVTD Fund") consisting of amounts from various sources specified in such Section including, without limitation, any public rights-of-way use fees appropriated by the General Assembly of the Commonwealth (the "General Assembly") and any state or local revenues which may be deposited to the NVTD Fund pursuant to contracts between jurisdictions participating in the NVTD Program and the Transportation Board;

WHEREAS, Section 2 of Chapter 391 of the Acts of Assembly of 1993, as amended and reenacted by Chapters 470 and 597 of the Acts of Assembly of 1994, Chapters 740 and 761 of the Acts of Assembly of 1998, Chapter 538 of the Acts of Assembly of 1999, and as it may be further amended and/or reenacted hereafter (the "NVTD Revenue Bond Act"), authorizes the Transportation Board to issue revenue bonds to finance the NVTD Program (the "Bonds"), in an aggregate amount not exceeding the amount specified therein from time to time, secured by and payable, subject to appropriation therefor by the General Assembly, from amounts in the NVTD Fund;

WHEREAS, the Transportation Board may issue Bonds for NVTD Program projects that are designated by the NVTD Revenue Bond Act as Category 3 projects ("Category 3 Projects") only upon satisfaction of certain conditions, including, without limitation, (a) certain jurisdictions participating in the NVTD Program having entered into contracts with the Transportation Board pursuant to Section 58.1-815.1 of the Virginia Code, providing for the deposit of state or local revenues into the NVTD Fund (collectively with this Contract, all such contracts are hereinafter referred to as the "Contracts"), and (b) adoption by the governing bodies

of certain jurisdictions participating in the NVTD Program of resolutions endorsing the proposed sale or sales of Bonds to support the Category 3 Projects;

WHEREAS, pursuant to the NVTD Revenue Bond Act, the Contracts and such endorsement resolutions shall remain in force so long as any Bonds issued to finance Category 3 Projects remain outstanding;

WHEREAS, the County is a jurisdiction participating in the NVTD Program and the County Board of the County (the "County Board") has adopted a resolution endorsing the proposed sale or sales of Bonds to support Category 3 Projects; and

WHEREAS, the County Board and the Transportation Board desire to enter into a contract pursuant to Section 58.1-815.1 of the Virginia Code providing for the deposit of state or local revenues into the NVTD Fund to provide for the payment of a portion of the debt service on Bonds issued to finance Category 3 Projects;

NOW, THEREFORE, for and in consideration of the premises and mutual covenants and Contracts contained herein, the parties hereto represent and agree as follows:

1. Representations. The County Board and the Transportation Board each represent and warrant that (a) it is duly organized under the laws of the Commonwealth; (b) it has the power to enter into this Contract and the transactions contemplated hereby and to perform its obligations hereunder; (c) by proper action it has duly authorized the execution and delivery of, and the performance of its obligations under, this Contract; (d) the execution and delivery of and compliance by it with the terms and conditions hereof will not conflict with or constitute or result in a default under or violation of (i) any existing law, ordinance, resolution, rule or regulation applicable to it or (ii) any indenture, contract, order, judgment, decree or other contract, instrument or restriction of any kind to which it or any of its assets is subject; (e) no litigation, inquiry or investigation of any kind in or by any judicial or administrative court or agency is pending or, to its knowledge, threatened against it with respect to (i) its creation and existence, (ii) its authority to execute and deliver this Contract, (iii) the validity or enforceability of this Contract, (iv) the title of any officer executing this Contract or (v) any authority or proceedings related to the execution and delivery of this Contract on behalf of it; and (f) no authority or proceeding related to the execution and delivery of this Contract on behalf of it has been repealed, revoked, rescinded or amended and each such authority or proceeding is in full force and effect.

2. Annual Payments for Deposit into NVTD Fund. Pursuant to Section 58.1-815.1 of the Virginia Code, the County Board agrees that if the Transportation Board issues Bonds to finance Category 3 Projects listed in Attachment I to this Contract the County will, subject to and in accordance with the provisions hereinafter stated, make or provide for annual payments to the Transportation Board, for deposit into the NVTD Fund, beginning with the fiscal year ending June 30, 2000, on or before January 15, 2000, with respect to such initial fiscal year and with respect to subsequent fiscal years on or before July 15 of each fiscal year in which any Bonds issued to finance such Category 3 Projects are outstanding, of \$ _____

per year, which is agreed by the parties to this Contract to be the County's allocable share of payments to the NVTD Fund pursuant to the Contracts; provided, however, that if by June 30, 2004, no Bonds have been issued to finance any Category 3 Project shown on Attachment I as benefiting the County, thereafter any portion of subsequent payments hereunder related to such Project not then financed by such Bonds shall be held in the NVTD Fund to be used for projects, or to pay debt service for projects, benefiting the County, all as thereafter shall be agreed to by the parties to this Contract and in accordance with applicable legislation.

3. Subject to Appropriation or Allocation of Highway Funds. The County's obligation to make payments under this Contract is subject to and conditioned on annual appropriations therefor by the County Board or the allocation therefor of highway funds referenced in paragraph 7 below. The obligation of the County to make payments under this Contract shall not constitute a debt of the County within the meaning of any constitutional or statutory limitation nor liability of or lien or charge upon the funds or property of the County beyond any fiscal year for which the County Board has appropriated amounts to make or otherwise has provided for such payments.

4. Inclusion in Proposed Budgets. The County Manager, or other officer charged with the responsibility for preparing the County's annual budget, shall provide (either by appropriation or allocation of available highway funds referenced in paragraph 7 below) for the payment due under this Contract during such year in the budget proposed to the County Board for each fiscal year.

5. Intent to appropriate or Allocate Highway Funds. While recognizing it is not empowered to make any binding commitment to make payments to the Transportation Board beyond the current fiscal year, the County Board, in authorizing the execution of this Contract on behalf of the County, states its intent to make annual appropriations or to allocate highway funds referenced in paragraph 7 below sufficient to make the required payments hereunder and recommends that its successors continue to do so during the term of this Contract.

6. Notice if Not Budgeted. If any adopted County budget for any fiscal year in which Bonds issued to finance such Category 3 Projects are outstanding, beginning with the first full fiscal year in which any such Bonds are outstanding, does not provide (either by appropriation or allocation of highway funds referenced in paragraph 7) for any payment hereunder for such year, the County Manager shall give written notice to the County Board, with a copy to the Transportation Board, of the failure to provide for such payment due hereunder.

7. Application of Allocated Funds. Subject to the other provisions of this Contract, the County hereby designates that funds appropriated by the General Assembly and allocated to the County pursuant to the highway allocation formula, as provided in Article 1.1 of Title 33.1, or any successor thereto, of the Virginia Code shall be applied by the Transportation Board to make the payments allocable to the County under this Contract when due; provided, however that the Transportation Board may apply only the amount of the County's highway allocation money necessary to make the payment hereunder for the applicable fiscal year.

8. **No Personal Liability.** Nothing herein shall be construed as creating any personal liability on the part of any officer, employee or agent of the parties hereto.

9. **Term.** This Contract shall remain in effect for so long as any Bonds issued to finance such Category 3 Projects remain outstanding.

10. **Amendments.** This Contract may be amended only in writing signed by authorized representatives of the County Board and the Transportation Board.

11. **Successors and Assigns.** This Contract shall be binding upon the parties hereto and their respective successors and assigns.

12. **Notices.** Any notice, authorization, request or demand required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when sent by United States mail, postage prepaid, or when received by any other manner of delivery, as follows:

to the County, if addressed to:
County of Arlington

Arlington, Virginia _____
Attention: County Manager

to the Transportation Board, if addressed to:
Commonwealth Transportation Board
c / o Virginia Department of Transportation
1401 East Broad Street, 3rd Floor
Richmond, Virginia 23219
Attention: Assistant Commissioner for Finance

Any of such addresses may be changed at any time upon written notice of such change being sent by United States mail, postage prepaid, to the other party by the party effecting the change.

13. **Severability.** If any one or more of the covenants or agreements provided in this Contract should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Contract.

14. **Counterparts.** This Contract may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

15. **Governing Law.** This Contract shall be construed and enforced in accordance with the laws of the Commonwealth.

IN WITNESSETH WHEREOF, the parties to this Contract each have caused this Contract to be executed by their duly authorized officers as of the date first set forth above.

**COUNTY BOARD OF THE COUNTY OF
ARLINGTON, VIRGINIA**

By: _____

Name: _____

Title: _____

Legal Review:

By: _____

Name: _____

Title: _____

Fiscal Review:

By: _____

Name: _____

Title: _____

**COMMONWEALTH TRANSPORTATION
BOARD**

By: _____

Name: _____

Title: _____

Legal Review:

By: _____

Name: _____

Title: _____

Fiscal Review:

By: _____

Name: _____

Title: _____

ATTACHMENT I

**ATTACHMENT I TO CONTRACT DATED AS OF OCTOBER 1, 1999
COMMONWEALTH TRANSPORTATION BOARD**

Benefited Jurisdiction

NVTD Category 3 Projects

Arlington County:

Route 50 Courthouse, Metro Rail

City of Alexandria:

King Street Metro Station, Metro Rail

City of Falls Church:

Metro Rail

City of Fairfax:

Metro Rail

8/15/99

Item 20.

Moved by Mr. Klinge, seconded by Mr. White, that

WHEREAS, the 1995 General Assembly enacted Chapter 22 of Title 56 of the Code of Virginia, entitled the Public-Private Transportation Act of 1995 (PPTA), enabling the Commonwealth of Virginia and local governments to enter into agreements authorized private entities to acquire, construct, improve, maintain, and/or operate qualifying transportation facilities; and

WHEREAS, the PPTA permits public entities to receive, evaluate and select for negotiation unsolicited proposals from private offerors to acquire, construct, improve, maintain, and/or operate qualifying transportation facilities; and

WHEREAS, the Department of Rail and Public Transportation (DRPT) promulgated Implementation Guidelines (the Guidelines) dated July 1, 1995, to guide the selection of transportation privatization projects under its purview; and

WHEREAS, Raytheon Engineers and Constructors, a private offeror, submitted an unsolicited proposal to DRPT dated December 15, 1998, for the development of the Dulles Corridor Transportation Project; and

WHEREAS, in accordance with the Guidelines, the proposal was posted for a period of thirty days beginning December 20, 1998, and ending January 18, 1999; and

WHEREAS, a competing proposal was submitted for consideration during the said posting period by the Tysons-Dulles Corridor Group; and

WHEREAS, in accordance with the Guidelines, the Initial Review Committee met and considered the proposers' qualifications as well as the technical and financial merits of the proposals and determined the proposed concept by Raytheon Engineers and Constructors merits further evaluation; and

WHEREAS, in accordance with the Guidelines, further evaluation of the proposed concept requires approval of the Commonwealth Transportation Board.

NOW, THEREFORE, BE IT RESOLVED that the Commonwealth Transportation Board has reviewed the proposed concept of privatized development of the Dulles Corridor Transportation Project and approves such concept.

9/15/99

BE IT FURTHER RESOLVED that the proposal submitted by Raytheon Engineers and Constructors for the development of the Dulles Corridor Transportation Project be advanced to the Public-Private Transportation Advisory Panel and DRPT for further review and final evaluation.

Motion carried.

Item 21:

Moved by Mr. Humphreys, seconded by Mr. Myers, that

WHEREAS, on August 31, 1999, Governor James S. Gilmore, III, announced "Innovative Progress," his initiative for improving transportation in Virginia; and

WHEREAS, the Governor's proposal provides a statewide approach to improving transportation in Virginia that addresses all modes of transportation; and

WHEREAS, Innovative Progress identifies creative financing mechanisms, consistent with sound financial practices, to fund transportation without any tax increases while preserving the Commonwealth's AAA bond rating; and

WHEREAS, in its entirety, this initiative would provide an infusion of more than \$2.5 billion in additional funding for transportation through 2006.

NOW, THEREFORE, BE IT RESOLVED that the Commonwealth Transportation Board hereby expresses its strong support for the Governor's transportation initiative, "Innovative Progress."

BE IT FURTHER RESOLVED that the Commonwealth Transportation Board hereby authorizes the staffs of the Department of Transportation and the Department of Rail and Public Transportation to take such actions as may be necessary to implement elements of the proposals contained in Governor Gilmore's "Innovative Progress" initiative that can be undertaken without legislative action. Any such activities shall be reported to the Board.

Motion carried.

9/15/99

Meeting adjourned at 3:30 p.m.

The next meeting will be held on October 20, 1999, at the Natural Bridge Hotel, Natural Bridge, Virginia.

Approved:

A handwritten signature in cursive script, appearing to read "Shirley Johnson", written over a horizontal line.

Attested:

A handwritten signature in cursive script, written over a horizontal line.