

TOLL FACILITY REVOLVING ACCOUNT



Toll Facility Revolving Account (TFRA)

Established and governed by § 33.2-1529 of the Code of Virginia.

- The 1986 Special Session II of the General Assembly, the Commission on Transportation in the 21st Century, recommended the establishment of a Toll Facilities Revolving Account for a method to finance or refinance existing and potential toll facilities.
- On July 1, 1987, the Toll Facilities Revolving Account was created under § 33.1-23.03:4 of the Code of Virginia to pay or finance all or a part of the costs of toll facilities constructed under the provisions of Title 33.1 (Title 33.2 today).
- Funds residing in the TFRA have been utilized to provide operational support for the Powhite Parkway Extension Toll Road, the George P. Coleman Bridge, the Pocahontas Parkway Toll Road in addition to advanced funding for projects such as the Route 168 Chesapeake Expressway, Pinner's Point Interchange, Dulles Greenway and others.
- Repayment arrangements are in place for the outstanding loans for Powhite Parkway Extension, Coleman Bridge and the Chesapeake Expressway.

TFRA Information

Prior to HB 1887 (2015), all interest earnings from the Highway Maintenance and Operating Fund and the TTF Construction fund were dedicated to the TFRA.

These interest earnings are now dedicated to the Virginia Transportation Infrastructure Bank (VTIB) and the Transportation Partnership Opportunity Fund (TPOF).

No dedicated revenue source

Other Subfunds

- Includes the Federal and State components of the State Infrastructure Bank (SIB)
 - Created to support P3s
 - Available balance of \$39.2 million
- Operating activity for E-ZPass Operations and Violation Enforcement Services

TFRA Portfolio

Fund/Facility Due From	Amount (in millions)	Anticipated Repayment Date
E-ZPass / Toll Collection Support (Working Capital)	\$40.8	On-going
Highway Construction Fund Legacy Projects	23.1	Actively addressing through project closeout process
I-95 Fredericksburg Extension Procurement	12.0	2019
Highway Maintenance and Operating Fund - ERT	21.1	2019
Powhite Parkway Extension Toll Facility	20.0	Annual payments: Current – 2023
Coleman Bridge Toll Facility	39.1	Annual payments: 2022 – 2032
I-66 Inside the Beltway Express Toll Facility	67.0	Annual payments: 2023 – 2047
I-64 Express Lanes, Segment I and advance for transit	20.0	Annual payments: 2023 – 2050
I-64 Express Lanes, Segment II	10.0	Annual payments: TBD
Hampton Roads HOT Network	1.5	2022
Total	\$254.6	

TFRA Status

Current available balance of \$45.5 million

Activity this year:

Allocations

- **\$10 million for I-64 Segment II**
- **\$1 million advance for I-64 transit**
- **\$1.5 million for HOT Network Study in Hampton Roads**

Revenue

None

No Pending Requests

Two year outlook

Anticipate repayments of \$30-33 million, increasing available balance to approximately \$75 million