



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

FEBRUARY 2023  
FISCAL YEAR 2023  
FINANCIAL REPORT

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# OPERATING FINANCIAL STATEMENTS

## February 2023

FISCAL YEAR 2023 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Operating Revenue</b>									
Passenger Revenue	\$ 8,694.8	\$ 724.6	\$ 636.8	\$ (87.8)	(12.1) %	\$ 5,796.5	\$ 5,600.6	\$ (195.9)	(3.4) %
Advertising Revenue	800.0	66.7	202.0	135.3	203.0 %	533.3	558.6	25.2	4.7 %
Other Transportation Revenue	2,158.9	179.9	222.1	42.2	23.4 %	1,439.3	1,758.0	318.7	22.1 %
Non-Transportation Revenue	60.0	5.0	14.4	9.4	187.4 %	40.0	222.7	182.7	456.7 %
<b>Total Operating Revenue</b>	<b>11,713.7</b>	<b>976.1</b>	<b>1,075.2</b>	<b>99.0</b>	<b>10.1 %</b>	<b>7,809.1</b>	<b>8,139.8</b>	<b>330.7</b>	<b>4.2 %</b>
<b>Non-Operating Revenue</b>									
Federal Funding (5307/5337)	26,694.0	2,224.5	1,285.3	(939.2)	(42.2) %	17,796.0	17,066.1	(729.9)	(4.1) %
HRRTF Funding	10,319.0	859.9	421.9	(438.0)	(50.9) %	6,879.3	3,254.3	(3,625.1)	(52.7) %
State Funding	31,464.9	2,622.1	2,622.1	0.0	0.0 %	20,976.6	20,976.6	0.0	0.0 %
Local Funding	45,396.5	3,783.0	3,783.0	(0.0)	(0.0) %	30,264.4	30,264.4	0.0	0.0 %
<b>Total Non-Operating Revenue</b>	<b>113,874.4</b>	<b>9,489.5</b>	<b>8,112.3</b>	<b>(1,377.3)</b>	<b>(14.5) %</b>	<b>75,916.3</b>	<b>71,561.4</b>	<b>(4,354.9)</b>	<b>(5.7) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 9,187.4</b>	<b>\$ (1,278.2)</b>		<b>\$ 83,725.4</b>	<b>\$ 79,701.1</b>	<b>\$ (4,024.2)</b>	
<b>TOTAL EXPENSE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 8,819.8</b>	<b>\$ 1,645.9</b>		<b>\$ 83,725.4</b>	<b>\$ 76,465.3</b>	<b>\$ 7,260.1</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ 367.7</b>				<b>\$ 3,235.8</b>		
Personnel Services	\$ 76,908.7	\$ 8,217.7	\$ 5,221.0	\$ 2,996.7	36.5 %	\$ 51,866.8	\$ 48,248.6	\$ 3,618.3	7.0 %
Contract Services	12,272.2	997.6	686.6	310.9	31.2 %	8,238.9	6,545.8	1,693.1	20.6 %
Materials & Supplies	6,017.0	413.9	431.3	(17.5)	(4.2) %	3,961.6	3,756.5	205.1	5.2 %
Gas & Diesel	8,519.3	(891.0)	940.6	(1,831.6)	205.6 %	5,097.3	4,932.9	164.4	3.2 %
Contractor's Fuel Usage	1,765.0	40.8	72.1	(31.3)	(76.9) %	1,138.0	436.5	701.5	61.6 %
Utilities	1,308.9	109.1	90.2	18.9	17.3 %	872.6	890.1	(17.5)	(2.0) %
Casualties & Liabilities	4,014.0	340.4	354.0	(13.6)	(4.0) %	2,683.4	2,881.5	(198.1)	(7.4) %
Purchased Transportation	13,385.3	1,115.4	965.3	150.1	13.5 %	8,923.5	8,026.3	897.2	10.1 %
Other Miscellaneous Expenses	1,397.6	121.9	58.6	63.3	51.9 %	943.2	747.1	196.1	20.8 %

1. Line of Credit balance as of March 17, 2023 is \$1,603,121.75  
 2. Non-Operating COVID Revenue and Expenses YTD - \$97,333



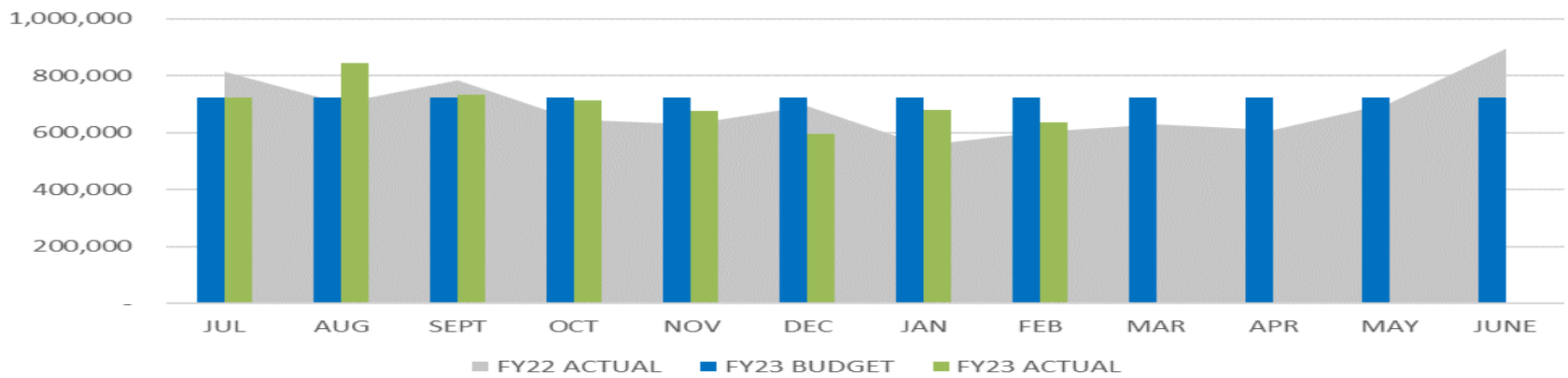
# OPERATING FINANCIAL STATEMENTS

February 2023

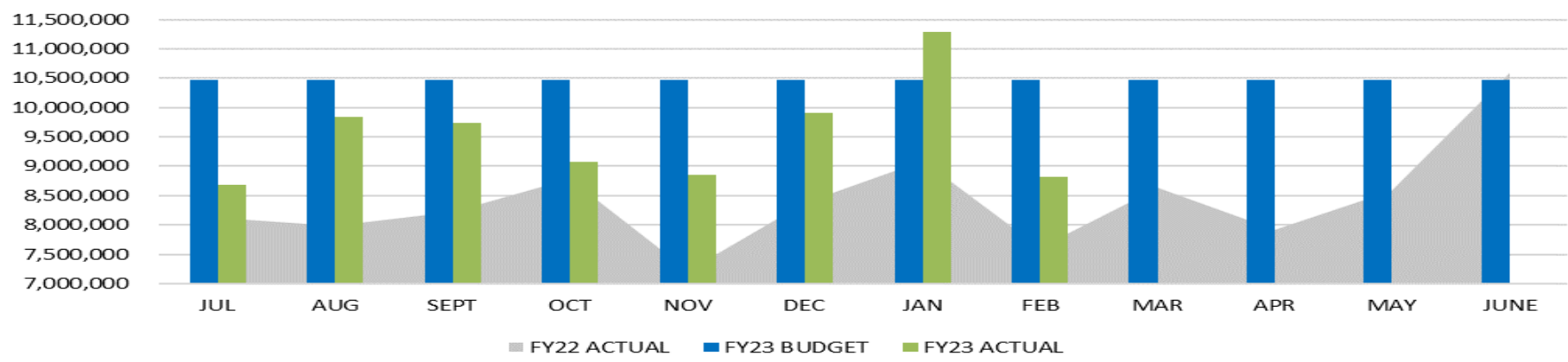
## 757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2023	Annual		Month to Date			Year to Date		
	Budget	Budget	Actual	Variance		Budget	Actual	Variance
Dollars in Thousands								
<b>Operating Revenue</b>								
Passenger Revenue	\$ 879.4	\$ 73.3	\$ 53.7	\$ (19.6) (26.7) %		\$ 586.2	\$ 397.9	\$ (188.3) (32.1) %
RTS Program	10,319.0	859.9	421.9	(438.0) (50.9) %		6,879.3	3,254.3	(3,625.1) (52.7) %
<b>TOTAL REVENUE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 475.6</b>	<b>\$ (457.6)</b>		<b>\$ 7,465.5</b>	<b>\$ 3,652.2</b>	<b>\$ (3,813.4)</b>
Personnel Services	\$ 7,997.5	\$ 666.5	\$ 334.2	\$ 332.3 49.9 %		\$ 5,331.7	\$ 2,709.9	\$ 2,621.7 49.2 %
Contract Services	966.9	80.6	36.8	43.8 54.4 %		644.6	287.4	357.2 55.4 %
Materials & Supplies	1,934.3	161.2	89.4	71.8 44.5 %		1,289.5	536.2	753.3 58.4 %
Utilities	74.3	6.2	2.0	4.2 68.3 %		49.5	24.5	25.0 50.5 %
Casualties & Liabilities	225.4	18.8	13.3	5.5 29.3 %		150.3	94.1	56.1 37.3 %
<b>TOTAL EXPENSE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 475.6</b>	<b>\$ 457.6</b>		<b>\$ 7,465.5</b>	<b>\$ 3,652.2</b>	<b>\$ 3,813.4</b>
<b>SURPLUS (DEFICIT)</b>			<b>\$ -</b>				<b>\$ -</b>	

## Farebox Revenue



## Total Expenses



# OPERATING CROSSWALK

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	YEAR-TO-DATE				
	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
<b>REVENUE</b>					
Passenger Revenue	\$ 5,796.5	\$ 5,104.7	\$ 495.9	\$ 5,600.6	\$ (195.9)
Advertising Revenue	\$ 533.3	\$ 521.1	\$ 37.4	\$ 558.5	\$ 25.2
Other Transportation Revenue	\$ 1,439.3	\$ -	\$ 1,757.9	\$ 1,757.9	\$ 318.6
Non-Transportation Revenue	\$ 40.0	\$ 97.2	\$ 125.5	\$ 222.7	\$ 182.7
Federal Funding (PM 5307/5337)	\$ 17,796.0	\$ 17,066.1	\$ -	\$ 17,066.1	\$ (729.9)
HRRTF Funding <sup>1</sup>	\$ 6,879.3	\$ -	\$ 3,254.3	\$ 3,254.3	\$ (3,625.0)
State Funding	\$ 20,976.6	\$ 20,976.6	\$ -	\$ 20,976.6	\$ -
Local Funding	\$ 30,264.4	\$ 30,264.4	\$ -	\$ 30,264.4	\$ -
<b>TOTAL REVENUE:</b>	<b>\$ 83,725.4</b>	<b>\$ 74,030.1</b>	<b>\$ 5,671.0</b>	<b>\$ 79,701.1</b>	<b>\$ (4,024.3)</b>
<b>EXPENSE</b>					
Personnel Services	\$ 51,866.9	\$ 45,049.9	\$ 3,198.7	\$ 48,248.6	\$ 3,618.3
Services	\$ 8,238.9	\$ 6,111.8	\$ 434.0	\$ 6,545.8	\$ 1,693.1
Materials & Supplies	\$ 10,196.9	\$ 8,520.9	\$ 605.0	\$ 9,125.9	\$ 1,071.0
Utilities	\$ 872.6	\$ 831.1	\$ 59.0	\$ 890.1	\$ (17.5)
Casualties & Liabilities	\$ 2,683.4	\$ 2,690.5	\$ 191.0	\$ 2,881.5	\$ (198.1)
Purchased Transportation	\$ 8,923.5	\$ 7,494.2	\$ 532.1	\$ 8,026.3	\$ 897.2
Other Miscellaneous Expenses	\$ 943.2	\$ 697.5	\$ 49.6	\$ 747.1	\$ 196.1
<b>TOTAL EXPENSE:</b>	<b>\$ 83,725.4</b>	<b>\$ 71,395.9</b>	<b>\$ 5,069.4</b>	<b>\$ 76,465.3</b>	<b>\$ 7,260.1</b>
<b>BUDGET STATUS TO DATE<sup>2</sup>:</b>	<b>\$ -</b>	<b>\$ 2,634.2</b>	<b>\$ 601.6</b>	<b>\$ 3,235.8</b>	<b>\$ 3,235.8</b>

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.  
 2. Includes estimated year-to-date Locality Service Reliability Plan credit.

**Draft Financial Statement**

# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 45,396.5	\$ 30,264.4	\$ 30,264.4	\$ -
Plus: Local Farebox	\$ 7,647.8	\$ 5,098.5	\$ 5,104.7	\$ 6.2
Locality Share - Sub-Total:	\$ 53,044.3	\$ 35,362.9	\$ 35,369.1	\$ 6.2
Plus: Federal Aid	\$ 26,694.1	\$ 17,796.1	\$ 17,066.1	\$ (730.0)
State Aid	\$ 31,464.9	\$ 20,976.6	\$ 20,976.6	\$ -
Total Revenue Contribution:	\$111,203.3	\$ 74,135.6	\$ 73,411.8	\$ (723.8)
Operating Expenses:	\$111,203.3	\$ 74,135.6	\$ 70,777.6	\$ (3,358.0)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 2,634.2</b>

**KPI**

Farebox Recovery:	6.9%	7.2%
Farebox % of Budgeted Expense:		6.9%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

**Draft Financial Statement**

# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,723.7	\$ 1,815.8	\$ 1,815.8	\$ -
Plus: Local Farebox	\$ 455.0	\$ 303.3	\$ 275.8	\$ (27.5)
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,178.7</b>	<b>\$ 2,119.1</b>	<b>\$ 2,091.6</b>	<b>\$ (27.5)</b>
Plus: Federal Aid	\$ 2,007.6	\$ 1,338.4	\$ 1,516.0	\$ 177.6
State Aid	\$ 1,993.8	\$ 1,329.2	\$ 1,378.6	\$ 49.4
<b>Total Revenue Contribution:</b>	<b>\$ 7,180.1</b>	<b>\$ 4,786.7</b>	<b>\$ 4,986.2</b>	<b>\$ 199.5</b>
<b>Operating Expenses:</b>	<b>\$ 7,180.1</b>	<b>\$ 4,786.7</b>	<b>\$ 4,733.3</b>	<b>\$ (53.4)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 252.9</b>

**KPI**

Farebox Recovery:	6.3%	5.8%
Farebox % of Budgeted Expense:		5.8%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

FISCAL YEAR 2023 (Dollars in Thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 4,722.4	\$ 3,148.4	\$ 3,148.4	\$ -
Plus: Local Farebox	\$ 672.7	\$ 448.5	\$ 499.0	\$ 50.5
<b>Locality Share - Sub-Total:</b>	<b>\$ 5,395.1</b>	<b>\$ 3,596.9</b>	<b>\$ 3,647.4</b>	<b>\$ 50.5</b>
Plus: Federal Aid	\$ 3,265.3	\$ 2,176.9	\$ 2,467.0	\$ 290.1
State Aid	\$ 3,387.3	\$ 2,258.1	\$ 2,406.1	\$ 148.0
<b>Total Revenue Contribution:</b>	<b>\$ 12,047.7</b>	<b>\$ 8,031.9</b>	<b>\$ 8,520.5</b>	<b>\$ 488.6</b>
<b>Operating Expenses:</b>	<b>\$ 12,047.7</b>	<b>\$ 8,031.9</b>	<b>\$ 8,160.6</b>	<b>\$ 128.7</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 359.9</b>

### KPI

Farebox Recovery:	5.6%	6.1%
Farebox % of Budgeted Expense:		6.2%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.



# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,492.8	\$ 4,995.2	\$ 4,995.2	\$ -
Plus: Local Farebox	\$ 1,111.7	\$ 741.1	\$ 837.8	\$ 96.7
<b>Locality Share - Sub-Total:</b>	<b>\$ 8,604.5</b>	<b>\$ 5,736.3</b>	<b>\$ 5,833.0</b>	<b>\$ 96.7</b>
Plus: Federal Aid	\$ 4,917.0	\$ 3,278.0	\$ 3,591.6	\$ 313.6
State Aid	\$ 5,337.1	\$ 3,558.1	\$ 3,748.8	\$ 190.7
<b>Total Revenue Contribution:</b>	<b>\$ 18,858.6</b>	<b>\$ 12,572.4</b>	<b>\$ 13,173.4</b>	<b>\$ 601.0</b>
<b>Operating Expenses:</b>	<b>\$ 18,858.6</b>	<b>\$ 12,572.4</b>	<b>\$ 12,639.2</b>	<b>\$ 66.8</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 534.2</b>

**KPI**

Farebox Recovery:	5.9%	6.6%
Farebox % of Budgeted Expense:		6.7%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 19,709.4	\$ 13,139.6	\$ 13,139.6	\$ -
Plus: Local Farebox	\$ 3,560.9	\$ 2,373.9	\$ 2,291.8	\$ (82.1)
<b>Locality Share - Sub-Total:</b>	<b>\$ 23,270.3</b>	<b>\$ 15,513.5</b>	<b>\$ 15,431.4</b>	<b>\$ (82.1)</b>
Plus: Federal Aid	\$ 9,763.3	\$ 6,508.9	\$ 4,752.5	\$ (1,756.4)
State Aid	\$ 13,163.5	\$ 8,775.7	\$ 8,238.4	\$ (537.3)
<b>Total Revenue Contribution:</b>	<b>\$ 46,197.1</b>	<b>\$ 30,798.1</b>	<b>\$ 28,422.3</b>	<b>\$ (2,375.8)</b>
<b>Operating Expenses:</b>	<b>\$ 46,197.1</b>	<b>\$ 30,798.1</b>	<b>\$ 27,614.0</b>	<b>\$ (3,184.1)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 808.3</b>

**KPI**

Farebox Recovery:	7.7%	8.3%
Farebox % of Budgeted Expense:		7.4%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,880.2	\$ 1,920.1	\$ 1,920.1	\$ -
Plus: Local Farebox	\$ 559.6	\$ 373.1	\$ 336.5	\$ (36.6)
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,439.8</b>	<b>\$ 2,293.2</b>	<b>\$ 2,256.6</b>	<b>\$ (36.6)</b>
Plus: Federal Aid	\$ 1,942.8	\$ 1,295.2	\$ 1,382.7	\$ 87.5
State Aid	\$ 2,072.7	\$ 1,381.8	\$ 1,406.0	\$ 24.2
<b>Total Revenue Contribution:</b>	<b>\$ 7,455.3</b>	<b>\$ 4,970.2</b>	<b>\$ 5,045.3</b>	<b>\$ 75.1</b>
<b>Operating Expenses:</b>	<b>\$ 7,455.3</b>	<b>\$ 4,970.2</b>	<b>\$ 4,824.8</b>	<b>\$ (145.4)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 220.5</b>

**KPI**

Farebox Recovery:	7.5%	7.0%
Farebox % of Budgeted Expense:		6.8%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

February 2023

FISCAL YEAR 2023 (Dollars in Thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,868.0	\$ 5,245.3	\$ 5,245.3	\$ -
Plus: Local Farebox	\$ 1,287.9	\$ 858.6	\$ 863.8	\$ 5.2
Locality Share - Sub-Total:	\$ 9,155.9	\$ 6,103.9	\$ 6,109.1	\$ 5.2
Plus: Federal Aid	\$ 4,798.1	\$ 3,198.7	\$ 3,356.3	\$ 157.6
State Aid	\$ 5,510.5	\$ 3,673.7	\$ 3,798.7	\$ 125.0
Total Revenue Contribution:	\$ 19,464.5	\$ 12,976.3	\$ 13,264.1	\$ 287.8
Operating Expenses:	\$ 19,464.5	\$ 12,976.3	\$ 12,805.7	\$ (170.6)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 458.4</b>

**KPI**

Farebox Recovery:	6.6%	6.7%
Farebox % of Budgeted Expense:		6.7%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.