



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

SEPTEMBER 2022  
FISCAL YEAR 2023  
FINANCIAL REPORT

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# OPERATING FINANCIAL STATEMENTS

## September 2022

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	\$ 8,694.8	\$ 724.6	\$ 733.5	\$ 8.9	1.2 %	\$ 2,173.7	\$ 2,299.4	\$ 125.7	5.8 %
Advertising Revenue	800.0	66.7	61.8	(4.9)	(7.4) %	200.0	216.2	16.2	8.1 %
Other Transportation Revenue	2,158.9	179.9	222.1	42.2	23.4 %	539.7	647.7	107.9	20.0 %
Non-Transportation Revenue	60.0	5.0	25.9	20.9	418.2 %	15.0	47.9	32.9	219.2 %
<b>Total Operating Revenue</b>	<b>11,713.7</b>	<b>976.1</b>	<b>1,043.2</b>	<b>67.1</b>	<b>6.9 %</b>	<b>2,928.4</b>	<b>3,211.1</b>	<b>282.6</b>	<b>9.7 %</b>
<b>Non-Operating Revenue</b>									
Federal Funding (5307/5337)	26,694.0	2,224.5	2,403.1	178.6	8.0 %	6,673.5	6,278.7	(394.8)	(5.9) %
HRRTF Funding	10,319.0	859.9	320.8	(539.1)	(62.7) %	2,579.7	918.6	(1,661.1)	(64.4) %
State Funding	31,464.9	2,622.1	2,622.1	0.0	0.0 %	7,866.2	7,866.2	0.0	0.0 %
Local Funding	45,396.5	3,783.0	3,783.0	(0.0)	(0.0) %	11,349.1	11,349.1	0.0	0.0 %
<b>Total Non-Operating Revenue</b>	<b>113,874.4</b>	<b>9,489.5</b>	<b>9,129.0</b>	<b>(360.5)</b>	<b>(3.8) %</b>	<b>28,468.6</b>	<b>26,412.7</b>	<b>(2,055.9)</b>	<b>(7.2) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 10,172.3</b>	<b>\$ (293.4)</b>		<b>\$ 31,397.0</b>	<b>\$ 29,623.8</b>	<b>\$ (1,773.2)</b>	
<b>Personnel Services</b>	<b>\$ 75,083.3</b>	<b>\$ 6,239.2</b>	<b>\$ 6,171.4</b>	<b>\$ 67.8</b>	<b>1.1 %</b>	<b>\$ 18,732.4</b>	<b>\$ 18,430.5</b>	<b>\$ 301.9</b>	<b>1.6 %</b>
Contract Services	12,093.8	1,069.6	1,083.2	(13.7)	(1.3) %	3,088.8	2,234.2	854.6	27.7 %
Materials & Supplies	6,156.3	503.9	405.8	98.1	19.5 %	1,531.6	1,412.4	119.2	7.8 %
Gas & Diesel	10,265.8	855.5	365.5	490.0	57.3 %	2,566.4	1,525.0	1,041.5	40.6 %
Contractor's Fuel Usage	1,881.0	156.8	82.0	74.7	47.7 %	470.3	213.5	256.8	54.6 %
Utilities	1,308.9	109.1	131.5	(22.4)	(20.5) %	327.2	338.4	(11.1)	(3.4) %
Casualties & Liabilities	4,045.1	300.4	359.2	(58.8)	(19.6) %	981.3	1,091.6	(110.3)	(11.2) %
Purchased Transportation	13,385.3	1,115.4	1,025.1	90.3	8.1 %	3,346.3	3,003.8	342.6	10.2 %
Other Miscellaneous Expenses	1,368.5	115.9	117.0	(1.1)	(1.0) %	352.8	270.3	82.5	23.4 %
<b>TOTAL EXPENSE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 9,740.8</b>	<b>\$ 724.9</b>		<b>\$ 31,397.0</b>	<b>\$ 28,519.5</b>	<b>\$ 2,877.5</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ 431.5</b>				<b>\$ 1,104.3</b>		

1. Line of Credit balance as of September 30, 2022, is \$5,176,734.47  
 2. Non-Operating COVID Revenue and Expenses YTD - \$49,843

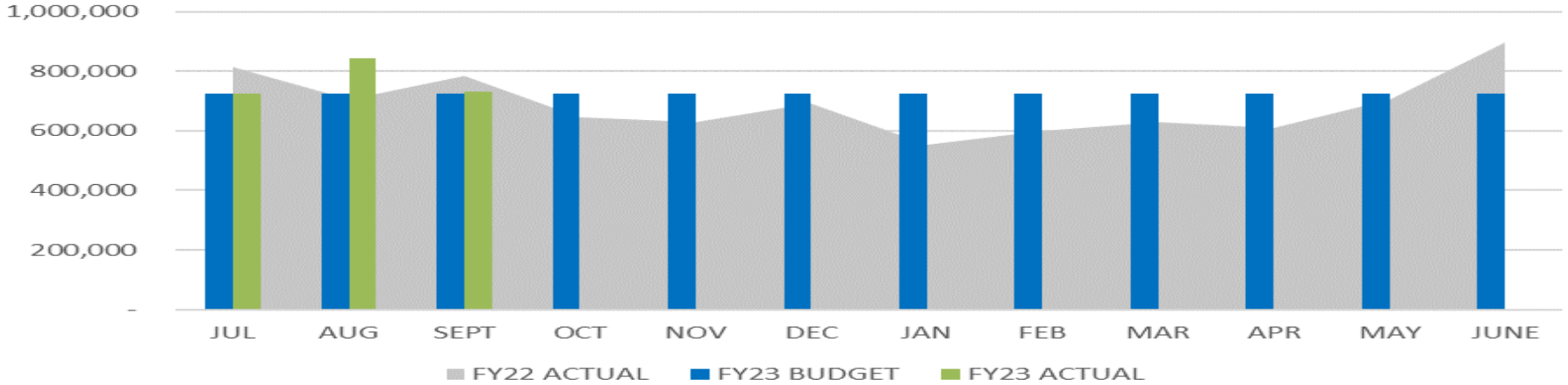
# OPERATING FINANCIAL STATEMENTS

September 2022

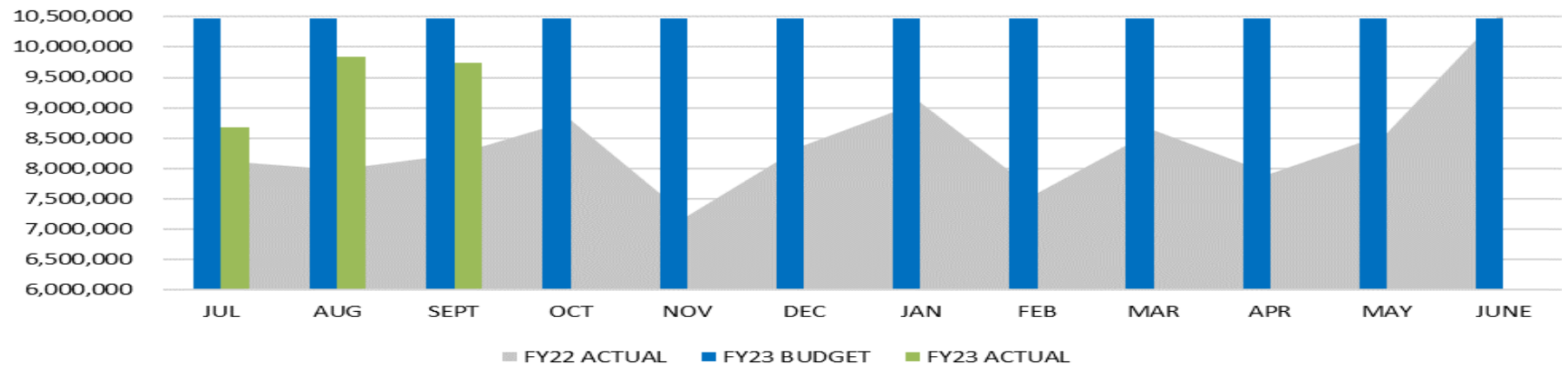
MAX, PCS, 15-MINUTE INCREMENT

FISCAL YEAR 2022	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	\$ 43.4	\$ (29.9)	(40.8) %	\$ 219.8	\$ 130.6	\$ (89.2)	(40.6) %
RTS Program	10,319.0	859.9	320.8	(539.1)	(62.7) %	2,579.7	918.6	(1,661.1)	(64.4) %
<b>TOTAL REVENUE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 364.2</b>	<b>\$ (569.0)</b>		<b>\$ 2,799.6</b>	<b>\$ 1,049.2</b>	<b>\$ (1,750.3)</b>	
<b>Operating Expenses</b>									
Personnel Services	\$ 7,997.5	\$ 666.5	\$ 272.6	\$ 393.9	59.1 %	\$ 1,999.4	\$ 797.6	\$ 1,201.7	60.1 %
Contract Services	966.9	80.6	39.8	40.8	50.6 %	241.7	79.0	162.8	67.3 %
Materials & Supplies	1,934.3	161.2	39.3	121.9	75.6 %	483.6	137.4	346.1	71.6 %
Utilities	74.3	6.2	3.1	3.1	49.8 %	18.6	7.0	11.6	62.5 %
Casualties & Liabilities	225.4	18.8	9.4	9.4	50.1 %	56.4	28.2	28.1	49.9 %
<b>TOTAL EXPENSE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 364.2</b>	<b>\$ 569.0</b>		<b>\$ 2,799.6</b>	<b>\$ 1,049.2</b>	<b>\$ 1,750.3</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ -</b>				<b>\$ -</b>		

## Farebox Revenue



## Total Expenses



# OPERATING CROSSWALK

September 2022

YEAR-TO-DATE					
FISCAL YEAR 2023 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
<b>REVENUE</b>					
Passenger Revenue	\$ 2,173.7	\$ 2,128.4	\$ 171.0	\$ 2,299.4	\$ 125.7
Advertising Revenue	\$ 200.0	\$ 204.0	\$ 12.2	\$ 216.2	\$ 16.2
Other Transportation Revenue	\$ 539.8	\$ -	\$ 647.7	\$ 647.7	\$ 107.9
Non-Transportation Revenue	\$ 15.0	\$ 32.1	\$ 15.8	\$ 47.9	\$ 32.9
Federal Funding (PM 5307/5337)	\$ 6,673.5	\$ 6,278.7	\$ -	\$ 6,278.7	\$ (394.8)
HRRTF Funding <sup>1</sup>	\$ 2,579.7	\$ -	\$ 918.6	\$ 918.6	\$ (1,661.1)
State Funding	\$ 7,866.2	\$ 7,866.2	\$ -	\$ 7,866.2	\$ -
Local Funding	\$ 11,349.1	\$ 11,349.1	\$ -	\$ 11,349.1	\$ -
<b>TOTAL REVENUE:</b>	<b>\$ 31,397.0</b>	<b>\$ 27,858.5</b>	<b>\$ 1,765.3</b>	<b>\$ 29,623.8</b>	<b>\$ (1,773.2)</b>
<b>EXPENSE</b>					
Personnel Services	\$ 18,732.4	\$ 17,424.9	\$ 1,005.6	\$ 18,430.5	\$ 301.9
Services	\$ 3,088.8	\$ 2,112.3	\$ 121.9	\$ 2,234.2	\$ 854.6
Materials & Supplies	\$ 4,568.2	\$ 2,978.9	\$ 171.9	\$ 3,150.8	\$ 1,417.4
Utilities	\$ 327.2	\$ 319.9	\$ 18.5	\$ 338.4	\$ (11.2)
Casualties & Liabilities	\$ 981.3	\$ 1,032.0	\$ 59.6	\$ 1,091.6	\$ (110.3)
Purchased Transportation	\$ 3,346.3	\$ 2,839.9	\$ 163.8	\$ 3,003.7	\$ 342.6
Other Miscellaneous Expenses	\$ 352.8	\$ 255.6	\$ 14.7	\$ 270.3	\$ 82.5
<b>TOTAL EXPENSE:</b>	<b>\$ 31,397.0</b>	<b>\$ 26,963.5</b>	<b>\$ 1,556.0</b>	<b>\$ 28,519.5</b>	<b>\$ 2,877.5</b>
<b>BUDGET STATUS TO DATE<sup>2</sup>:</b>	<b>\$ -</b>	<b>\$ 895.0</b>	<b>\$ 209.3</b>	<b>\$ 1,104.3</b>	<b>\$ 1,104.3</b>

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

**Draft Financial Statement**

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 45,396.5	\$ 11,349.1	\$ 11,349.1	\$ -
Plus: Local Farebox	\$ 7,647.8	\$ 1,912.0	\$ 2,128.4	\$ 216.4
Locality Share - Sub-Total:	\$ 53,044.3	\$ 13,261.1	\$ 13,477.5	\$ 216.4
Plus: Federal Aid	\$ 26,694.1	\$ 6,673.4	\$ 6,278.7	\$ (394.7)
State Aid	\$ 31,464.9	\$ 7,866.2	\$ 7,866.2	\$ -
Total Revenue Contribution:	\$ 111,203.3	\$ 27,800.7	\$ 27,622.4	\$ (178.3)
Operating Expenses:	\$ 111,203.3	\$ 27,800.7	\$ 26,727.4	\$ (1,073.3)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 895.0</b>

### KPI

Farebox Recovery:	6.9%	8.0%
Farebox % of Budgeted Expense:		7.7%

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

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,723.7	\$ 680.8	\$ 680.8	\$ -
Plus: Local Farebox	\$ 455.0	\$ 113.8	\$ 104.2	\$ (9.6)
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,178.7</b>	<b>\$ 794.6</b>	<b>\$ 785.0</b>	<b>\$ (9.6)</b>
Plus: Federal Aid	\$ 2,007.6	\$ 501.9	\$ 488.7	\$ (13.2)
State Aid	\$ 1,993.8	\$ 498.5	\$ 482.8	\$ (15.7)
<b>Total Revenue Contribution:</b>	<b>\$ 7,180.1</b>	<b>\$ 1,795.0</b>	<b>\$ 1,756.5</b>	<b>\$ (38.5)</b>
<b>Operating Expenses:</b>	<b>\$ 7,180.1</b>	<b>\$ 1,795.0</b>	<b>\$ 1,667.9</b>	<b>\$ (127.1)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 88.6</b>

### KPI

Farebox Recovery:	6.3%	6.2%
Farebox % of Budgeted Expense:		5.8%

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

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 4,722.4	\$ 1,180.6	\$ 1,180.6	\$ -
Plus: Local Farebox	\$ 672.7	\$ 168.2	\$ 188.9	\$ 20.7
Locality Share - Sub-Total:	\$ 5,395.1	\$ 1,348.8	\$ 1,369.5	\$ 20.7
Plus: Federal Aid	\$ 3,265.3	\$ 816.3	\$ 838.8	\$ 22.5
State Aid	\$ 3,387.3	\$ 846.8	\$ 860.9	\$ 14.1
Total Revenue Contribution:	\$ 12,047.7	\$ 3,011.9	\$ 3,069.2	\$ 57.3
Operating Expenses:	\$ 12,047.7	\$ 3,011.9	\$ 2,940.2	\$ (71.7)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 129.0</b>

**KPI**

Farebox Recovery:	5.6%	6.4%
Farebox % of Budgeted Expense:		6.3%

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



# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,492.8	\$ 1,873.2	\$ 1,873.2	\$ -
Plus: Local Farebox	\$ 1,111.7	\$ 277.9	\$ 333.3	\$ 55.4
Locality Share - Sub-Total:	\$ 8,604.5	\$ 2,151.1	\$ 2,206.5	\$ 55.4
Plus: Federal Aid	\$ 4,917.0	\$ 1,229.2	\$ 1,173.1	\$ (56.1)
State Aid	\$ 5,337.1	\$ 1,334.3	\$ 1,337.0	\$ 2.7
Total Revenue Contribution:	\$ 18,858.6	\$ 4,714.6	\$ 4,716.6	\$ 2.0
Operating Expenses:	\$ 18,858.6	\$ 4,714.6	\$ 4,542.0	\$ (172.6)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 174.6</b>

**KPI**

Farebox Recovery:	5.9%	7.3%
Farebox % of Budgeted Expense:		7.1%

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

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 19,709.4	\$ 4,927.4	\$ 4,927.4	\$ -
Plus: Local Farebox	\$ 3,560.9	\$ 890.2	\$ 937.3	\$ 47.1
Locality Share - Sub-Total:	\$ 23,270.3	\$ 5,817.6	\$ 5,864.7	\$ 47.1
Plus: Federal Aid	\$ 9,763.3	\$ 2,440.8	\$ 1,511.5	\$ (929.3)
State Aid	\$ 13,163.5	\$ 3,290.9	\$ 2,987.9	\$ (303.0)
Total Revenue Contribution:	\$ 46,197.1	\$ 11,549.3	\$ 10,364.1	\$ (1,185.2)
Operating Expenses:	\$ 46,197.1	\$ 11,549.3	\$ 10,096.4	\$ (1,452.9)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 267.7</b>

### KPI

Farebox Recovery:	7.7%	9.3%
Farebox % of Budgeted Expense:		8.1%

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

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,880.2	\$ 720.1	\$ 720.1	\$ -
Plus: Local Farebox	\$ 559.6	\$ 139.9	\$ 146.6	\$ 6.7
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,439.8</b>	<b>\$ 860.0</b>	<b>\$ 866.7</b>	<b>\$ 6.7</b>
Plus: Federal Aid	\$ 1,942.8	\$ 485.7	\$ 447.1	\$ (38.6)
State Aid	\$ 2,072.7	\$ 518.2	\$ 505.1	\$ (13.1)
<b>Total Revenue Contribution:</b>	<b>\$ 7,455.3</b>	<b>\$ 1,863.9</b>	<b>\$ 1,818.9</b>	<b>\$ (45.0)</b>
<b>Operating Expenses:</b>	<b>\$ 7,455.3</b>	<b>\$ 1,863.9</b>	<b>\$ 1,742.9</b>	<b>\$ (121.0)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 76.0</b>

### KPI

Farebox Recovery:	7.5%	8.4%
Farebox % of Budgeted Expense:		7.9%

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

# LOCALITY RECONCILIATION

September 2022

FISCAL YEAR 2023 (Dollars in Thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,868.0	\$ 1,967.0	\$ 1,967.0	\$ -
Plus: Local Farebox	\$ 1,287.9	\$ 322.0	\$ 418.1	\$ 96.1
Locality Share - Sub-Total:	\$ 9,155.9	\$ 2,289.0	\$ 2,385.1	\$ 96.1
Plus: Federal Aid	\$ 4,798.1	\$ 1,199.5	\$ 1,819.5	\$ 620.0
State Aid	\$ 5,510.5	\$ 1,377.5	\$ 1,692.5	\$ 315.0
Total Revenue Contribution:	\$ 19,464.5	\$ 4,866.0	\$ 5,897.1	\$ 1,031.1
Operating Expenses:	\$ 19,464.5	\$ 4,866.0	\$ 5,738.0	\$ 872.0
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 159.1</b>

### KPI

Farebox Recovery:	6.6%	7.3%
Farebox % of Budgeted Expense:		8.6%

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