



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

OCTOBER 2022  
FISCAL YEAR 2023  
FINANCIAL REPORT

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# OPERATING FINANCIAL STATEMENTS

## October 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	\$ 713.3	\$ (11.2)	(1.5) %	\$ 2,898.3	\$ 3,012.7	\$ 114.5	3.9 %
Advertising Revenue	800.0	66.7	11.4	(55.2)	(82.9) %	266.7	227.6	(39.1)	(14.7) %
Other Transportation Revenue	2,158.9	179.9	222.1	42.2	23.4 %	719.6	869.7	150.1	20.9 %
Non-Transportation Revenue	60.0	5.0	52.3	47.3	946.9 %	20.0	100.2	80.2	401.1 %
<b>Total Operating Revenue</b>	<b>11,713.7</b>	<b>976.1</b>	<b>999.2</b>	<b>23.0</b>	<b>2.4 %</b>	<b>3,904.6</b>	<b>4,210.2</b>	<b>305.7</b>	<b>7.8 %</b>
<b>Non-Operating Revenue</b>									
Federal Funding (5307/5337)	26,694.0	2,224.5	1,840.8	(383.7)	(17.3) %	8,898.0	8,119.5	(778.5)	(8.7) %
HRRTF Funding	10,319.0	859.9	311.9	(548.0)	(63.7) %	3,439.7	1,230.6	(2,209.1)	(64.2) %
State Funding	31,464.9	2,622.1	2,622.1	0.0	0.0 %	10,488.3	10,488.3	0.0	0.0 %
Local Funding	45,396.5	3,783.0	3,783.0	(0.0)	(0.0) %	15,132.2	15,132.2	0.0	0.0 %
<b>Total Non-Operating Revenue</b>	<b>113,874.4</b>	<b>9,489.5</b>	<b>8,557.8</b>	<b>(931.7)</b>	<b>(9.8) %</b>	<b>37,958.1</b>	<b>34,970.6</b>	<b>(2,987.6)</b>	<b>(7.9) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 9,557.0</b>	<b>\$ (908.7)</b>		<b>\$ 41,862.7</b>	<b>\$ 39,180.8</b>	<b>\$ (2,681.9)</b>	
<b>Personnel Services</b>	<b>\$ 75,052.2</b>	<b>\$ 6,260.1</b>	<b>\$ 6,048.1</b>	<b>\$ 212.0</b>	<b>3.4 %</b>	<b>\$ 24,992.5</b>	<b>\$ 24,478.5</b>	<b>\$ 514.0</b>	<b>2.1 %</b>
Contract Services	12,163.8	1,040.6	1,055.2	(14.7)	(1.4) %	4,129.3	3,289.4	839.9	20.3 %
Materials & Supplies	6,116.5	473.9	475.6	(1.7)	(0.4) %	2,005.4	1,888.1	117.4	5.9 %
Gas & Diesel	10,265.8	855.5	(157.6)	1,013.1	118.4 %	3,421.9	1,367.4	2,054.6	60.0 %
Contractor's Fuel Usage	1,881.0	156.8	77.7	79.1	50.4 %	627.0	291.2	335.8	53.6 %
Utilities	1,308.9	109.1	57.1	52.0	47.7 %	436.3	395.4	40.9	9.4 %
Casualties & Liabilities	4,045.1	340.4	358.2	(17.8)	(5.2) %	1,321.7	1,449.8	(128.1)	(9.7) %
Purchased Transportation	13,385.3	1,115.4	1,043.9	71.6	6.4 %	4,461.8	4,047.6	414.1	9.3 %
Other Miscellaneous Expenses	1,369.4	114.0	114.1	(0.1)	(0.1) %	466.7	384.4	82.3	17.6 %
<b>TOTAL EXPENSE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 9,072.3</b>	<b>\$ 1,393.4</b>		<b>\$ 41,862.7</b>	<b>\$ 37,591.8</b>	<b>\$ 4,270.9</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ 484.7</b>				<b>\$ 1,589.0</b>		

1. Line of Credit balance as of October 31, 2022, is \$9,214,509.12  
 2. Non-Operating COVID Revenue and Expenses YTD - \$58,561

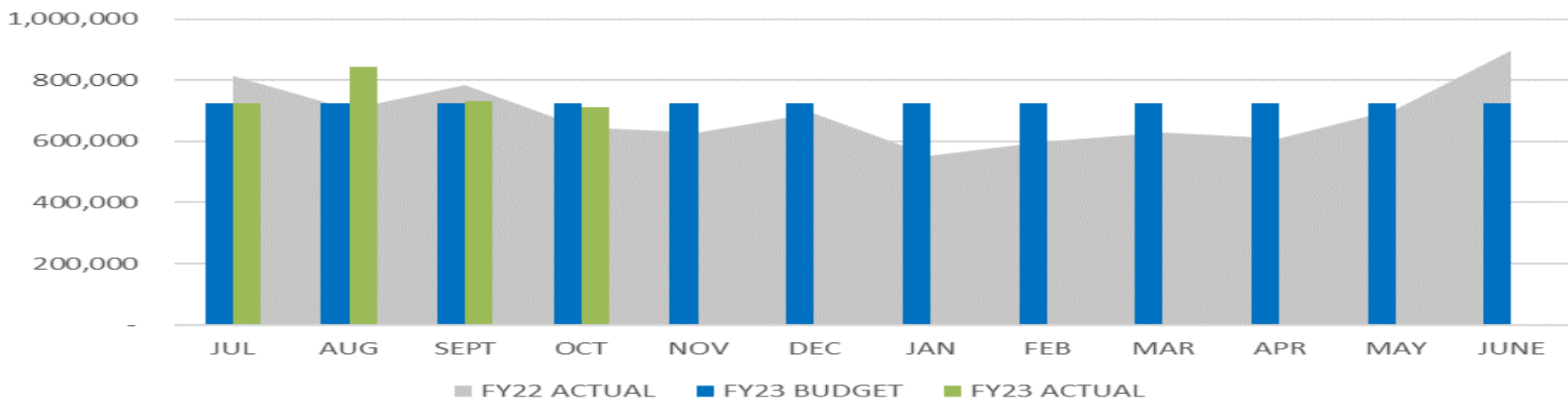
# OPERATING FINANCIAL STATEMENTS

October 2022

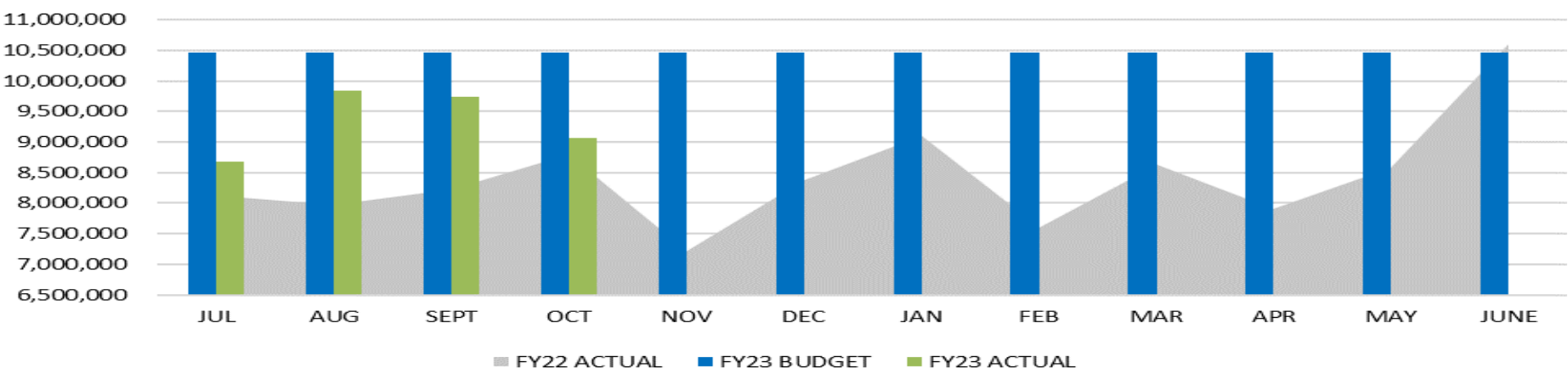
MAX, PCS, 15-MINUTE INCREMENT

FISCAL YEAR 2022	Annual		Month to Date			Year to Date			
	Dollars in Thousands								
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Operating Revenue</b>									
Passenger Revenue	\$ 879.4	\$ 73.3	\$ 45.5	\$ (27.8)	(38.0) %	\$ 293.1	\$ 176.0	\$ (117.1)	(39.9) %
RTS Program	10,319.0	859.9	311.9	(548.0)	(63.7) %	3,439.7	1,230.6	(2,209.1)	(64.2) %
<b>TOTAL REVENUE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 357.4</b>	<b>\$ (575.8)</b>		<b>\$ 3,732.8</b>	<b>\$ 1,406.6</b>	<b>\$ (2,326.2)</b>	
Personnel Services	\$ 7,997.5	\$ 666.5	\$ 288.4	\$ 378.0	56.7 %	\$ 2,665.8	\$ 1,086.1	\$ 1,579.7	59.3 %
Contract Services	966.9	80.6	40.2	40.4	50.1 %	322.3	119.1	203.2	63.0 %
Materials & Supplies	1,934.3	161.2	17.3	143.9	89.3 %	644.8	154.7	490.1	76.0 %
Utilities	74.3	6.2	1.4	4.8	77.4 %	24.8	8.4	16.4	66.2 %
Casualties & Liabilities	225.4	18.8	10.1	8.7	46.2 %	75.1	38.3	36.8	49.0 %
<b>TOTAL EXPENSE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 357.4</b>	<b>\$ 575.8</b>		<b>\$ 3,732.8</b>	<b>\$ 1,406.6</b>	<b>\$ 2,326.2</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ -</b>				<b>\$ -</b>		

## Farebox Revenue



## Total Expenses



# OPERATING CROSSWALK

# October 2022

YEAR-TO-DATE					
FISCAL YEAR 2023 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
<b>REVENUE</b>					
Passenger Revenue	\$ 2,898.2	\$ 2,783.8	\$ 228.9	\$ 3,012.7	\$ 114.5
Advertising Revenue	\$ 266.7	\$ 214.5	\$ 13.1	\$ 227.6	\$ (39.1)
Other Transportation Revenue	\$ 719.6	\$ -	\$ 869.7	\$ 869.7	\$ 150.1
Non-Transportation Revenue	\$ 20.0	\$ 32.0	\$ 68.2	\$ 100.2	\$ 80.2
Federal Funding (PM 5307/5337)	\$ 8,898.0	\$ 8,119.5	\$ -	\$ 8,119.5	\$ (778.5)
HRRTF Funding <sup>1</sup>	\$ 3,439.7	\$ -	\$ 1,230.6	\$ 1,230.6	\$ (2,209.1)
State Funding	\$ 10,488.3	\$ 10,488.3	\$ -	\$ 10,488.3	\$ -
Local Funding	\$ 15,132.2	\$ 15,132.2	\$ -	\$ 15,132.2	\$ -
<b>TOTAL REVENUE:</b>	<b>\$ 41,862.7</b>	<b>\$ 36,770.3</b>	<b>\$ 2,410.5</b>	<b>\$ 39,180.8</b>	<b>\$ (2,681.9)</b>
<b>EXPENSE</b>					
Personnel Services	\$ 24,992.5	\$ 23,124.6	\$ 1,353.9	\$ 24,478.5	\$ 514.0
Services	\$ 4,129.3	\$ 3,107.5	\$ 181.9	\$ 3,289.4	\$ 839.9
Materials & Supplies	\$ 6,054.4	\$ 3,350.4	\$ 196.2	\$ 3,546.6	\$ 2,507.8
Utilities	\$ 436.3	\$ 373.6	\$ 21.9	\$ 395.5	\$ 40.8
Casualties & Liabilities	\$ 1,321.7	\$ 1,369.6	\$ 80.2	\$ 1,449.8	\$ (128.1)
Purchased Transportation	\$ 4,461.8	\$ 3,823.7	\$ 223.9	\$ 4,047.6	\$ 414.2
Other Miscellaneous Expenses	\$ 466.7	\$ 363.1	\$ 21.3	\$ 384.4	\$ 82.3
<b>TOTAL EXPENSE:</b>	<b>\$ 41,862.7</b>	<b>\$ 35,512.5</b>	<b>\$ 2,079.3</b>	<b>\$ 37,591.8</b>	<b>\$ 4,270.9</b>
<b>BUDGET STATUS TO DATE<sup>2</sup>:</b>	<b>\$ -</b>	<b>\$ 1,257.8</b>	<b>\$ 331.2</b>	<b>\$ 1,589.0</b>	<b>\$ 1,589.0</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

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 45,396.5	\$ 15,132.2	\$ 15,132.2	\$ -
Plus: Local Farebox	\$ 7,647.8	\$ 2,549.3	\$ 2,783.8	\$ 234.5
Locality Share - Sub-Total:	\$ 53,044.3	\$ 17,681.5	\$ 17,916.0	\$ 234.5
Plus: Federal Aid	\$ 26,694.1	\$ 8,898.0	\$ 8,119.5	\$ (778.5)
State Aid	\$ 31,464.9	\$ 10,488.3	\$ 10,488.3	\$ -
Total Revenue Contribution:	\$ 111,203.3	\$ 37,067.8	\$ 36,523.8	\$ (544.0)
Operating Expenses:	\$ 111,203.3	\$ 37,067.8	\$ 35,266.0	\$ (1,801.8)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 1,257.8</b>

**KPI**

Farebox Recovery:	6.9%	7.9%
Farebox % of Budgeted Expense:		7.5%

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

# LOCALITY RECONCILIATION

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,723.7	\$ 907.9	\$ 907.9	\$ -
Plus: Local Farebox	\$ 455.0	\$ 151.7	\$ 139.8	\$ (11.9)
Locality Share - Sub-Total:	\$ 3,178.7	\$ 1,059.6	\$ 1,047.7	\$ (11.9)
Plus: Federal Aid	\$ 2,007.6	\$ 669.2	\$ 662.3	\$ (6.9)
State Aid	\$ 1,993.8	\$ 664.6	\$ 654.6	\$ (10.0)
Total Revenue Contribution:	\$ 7,180.1	\$ 2,393.4	\$ 2,364.6	\$ (28.8)
Operating Expenses:	\$ 7,180.1	\$ 2,393.4	\$ 2,241.6	\$ (151.8)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 123.0</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

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 4,722.4	\$ 1,574.1	\$ 1,574.1	\$ -
Plus: Local Farebox	\$ 672.7	\$ 224.2	\$ 254.1	\$ 29.9
<b>Locality Share - Sub-Total:</b>	<b>\$ 5,395.1</b>	<b>\$ 1,798.3</b>	<b>\$ 1,828.2</b>	<b>\$ 29.9</b>
Plus: Federal Aid	\$ 3,265.3	\$ 1,088.4	\$ 1,125.3	\$ 36.9
State Aid	\$ 3,387.3	\$ 1,129.2	\$ 1,164.9	\$ 35.7
<b>Total Revenue Contribution:</b>	<b>\$ 12,047.7</b>	<b>\$ 4,015.9</b>	<b>\$ 4,118.4</b>	<b>\$ 102.5</b>
<b>Operating Expenses:</b>	<b>\$ 12,047.7</b>	<b>\$ 4,015.9</b>	<b>\$ 3,938.4</b>	<b>\$ (77.5)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 180.0</b>

### KPI

Farebox Recovery:	5.6%	6.5%
Farebox % of Budgeted Expense:		6.3%

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



# LOCALITY RECONCILIATION

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,492.8	\$ 2,497.6	\$ 2,497.6	\$ -
Plus: Local Farebox	\$ 1,111.7	\$ 370.6	\$ 448.9	\$ 78.3
Locality Share - Sub-Total:	\$ 8,604.5	\$ 2,868.2	\$ 2,946.5	\$ 78.3
Plus: Federal Aid	\$ 4,917.0	\$ 1,639.0	\$ 1,575.0	\$ (64.0)
State Aid	\$ 5,337.1	\$ 1,779.0	\$ 1,811.5	\$ 32.5
Total Revenue Contribution:	\$ 18,858.6	\$ 6,286.2	\$ 6,333.0	\$ 46.8
Operating Expenses:	\$ 18,858.6	\$ 6,286.2	\$ 6,088.7	\$ (197.5)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 244.3</b>

### KPI

Farebox Recovery:	5.9%	7.4%
Farebox % of Budgeted Expense:		7.1%

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

# LOCALITY RECONCILIATION

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 19,709.4	\$ 6,569.8	\$ 6,569.8	\$ -
Plus: Local Farebox	\$ 3,560.9	\$ 1,187.0	\$ 1,236.0	\$ 49.0
Locality Share - Sub-Total:	\$ 23,270.3	\$ 7,756.8	\$ 7,805.8	\$ 49.0
Plus: Federal Aid	\$ 9,763.3	\$ 3,254.4	\$ 2,084.8	\$ (1,169.6)
State Aid	\$ 13,163.5	\$ 4,387.8	\$ 4,061.5	\$ (326.3)
Total Revenue Contribution:	\$ 46,197.1	\$ 15,399.0	\$ 13,952.1	\$ (1,446.9)
Operating Expenses:	\$ 46,197.1	\$ 15,399.0	\$ 13,570.5	\$ (1,828.5)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 381.6</b>

**KPI**

Farebox Recovery:	7.7%	9.1%
Farebox % of Budgeted Expense:		8.0%

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

FISCAL YEAR 2023 (Dollars in Thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,880.2	\$ 960.1	\$ 960.1	\$ -
Plus: Local Farebox	\$ 559.6	\$ 186.5	\$ 189.2	\$ 2.7
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,439.8</b>	<b>\$ 1,146.6</b>	<b>\$ 1,149.3</b>	<b>\$ 2.7</b>
Plus: Federal Aid	\$ 1,942.8	\$ 647.6	\$ 620.0	\$ (27.6)
State Aid	\$ 2,072.7	\$ 690.9	\$ 687.5	\$ (3.4)
<b>Total Revenue Contribution:</b>	<b>\$ 7,455.3</b>	<b>\$ 2,485.1</b>	<b>\$ 2,456.8</b>	<b>\$ (28.3)</b>
<b>Operating Expenses:</b>	<b>\$ 7,455.3</b>	<b>\$ 2,485.1</b>	<b>\$ 2,351.0</b>	<b>\$ (134.1)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 105.8</b>

### KPI

Farebox Recovery:	7.5%	8.0%
Farebox % of Budgeted Expense:		7.6%

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

# LOCALITY RECONCILIATION

October 2022

FISCAL YEAR 2023 (Dollars in Thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,868.0	\$ 2,622.7	\$ 2,622.7	\$ -
Plus: Local Farebox	\$ 1,287.9	\$ 429.3	\$ 515.8	\$ 86.5
<b>Locality Share - Sub-Total:</b>	<b>\$ 9,155.9</b>	<b>\$ 3,052.0</b>	<b>\$ 3,138.5</b>	<b>\$ 86.5</b>
Plus: Federal Aid	\$ 4,798.1	\$ 1,599.4	\$ 2,052.1	\$ 452.7
State Aid	\$ 5,510.5	\$ 1,836.8	\$ 2,108.3	\$ 271.5
<b>Total Revenue Contribution:</b>	<b>\$ 19,464.5</b>	<b>\$ 6,488.2</b>	<b>\$ 7,298.9</b>	<b>\$ 810.7</b>
<b>Operating Expenses:</b>	<b>\$ 19,464.5</b>	<b>\$ 6,488.2</b>	<b>\$ 7,075.8</b>	<b>\$ 587.6</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 223.1</b>

**KPI**

Farebox Recovery:	6.6%	7.3%
Farebox % of Budgeted Expense:		7.9%

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