



HAMPTON ROADS  
TRANSIT

# JANUARY FY 2017 FINANCIAL REPORT

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# REVENUE & RIDERSHIP KPI's

# JANUARY FY17

KPI	FISCAL YEAR-TO-DATE RESULTS		
	Target	Actual	Variance
Average Fare per Rider	\$1.00	\$1.06	\$0.06
Average Fare per GoPass365 Rider	\$1.00	\$1.08	\$0.08
Average Cost per Rider	\$6.14	\$6.53	(\$0.39)
Local Investment per Rider	\$2.64	\$2.43	\$0.21
Farebox Recovery Ratio	20%	16%	-4%

Average fare per rider is better than budget by 6.5%, and average fare per GoPass365 rider is better than budget by 8.0%.

Local investment per rider is under budget by 7.8%, and average cost per rider exceeds projections by 6.4%.

The cost recovery ratio is total farebox revenue divided by operating expense and is currently under target by 4%.

# OPERATING FINANCIAL STATEMENTS

# JANUARY FY17

Monthly					FISCAL YEAR 2017 Dollars in Thousands	Year to Date				
Current Year						Current Year				
Budget	Actual	Variance				Budget	Actual	Variance		
\$ 1,373.4	\$ 1,148.4	\$ (224.9)	-16.4%	Passenger Revenue	\$ 11,048.6	\$ 9,254.1	\$ (1,794.5)	-16.2%		
110.4	58.2	(52.2)	-47.3%	Advertising Revenue	772.9	\$ 669.4	(103.6)	-13.4%		
182.7	179.1	(3.6)	-2.0%	Other Transportation Revenue	1,268.1	1,253.8	(14.3)	-1.1%		
5.0	7.1	2.1	42.5%	Other Non-Transportation Revenue	35.0	62.0	27.0	77.0%		
<b>\$ 1,671.5</b>	<b>\$ 1,392.9</b>	<b>\$ (278.6)</b>	<b>-16.7%</b>	<b>TOTAL REVENUE</b>	<b>\$ 13,124.6</b>	<b>\$ 11,239.2</b>	<b>\$ (1,885.4)</b>	<b>-14.4%</b>		
\$ 5,216.6	\$ 5,653.2	\$ (436.6)	-8.4%	Personnel Services	\$ 36,488.8	\$ 37,715.2	\$ (1,226.4)	-3.4%		
816.6	976.8	(160.3)	-19.6%	Services	5,629.0	4,747.1	882.0	15.7%		
916.9	978.6	(61.7)	-6.7%	Materials & Supplies	6,521.9	6,492.2	29.7	0.5%		
119.1	121.7	(2.5)	-2.1%	Utilities	734.1	741.8	(7.8)	-1.1%		
414.6	379.9	34.7	8.4%	Casualties & Liabilities	2,903.1	2,484.4	418.7	14.4%		
704.3	688.3	16.0	2.3%	Purchased Transportation	4,930.1	4,917.9	12.1	0.2%		
236.3	364.7	(128.4)	-54.3%	Other Miscellaneous Expenses	1,743.9	1,701.3	42.6	2.4%		
<b>\$ 8,424.5</b>	<b>\$ 9,163.3</b>	<b>\$ (738.8)</b>	<b>-8.8%</b>	<b>TOTAL EXPENSE</b>	<b>\$ 58,950.8</b>	<b>\$ 58,799.8</b>	<b>\$ 150.9</b>	<b>0.3%</b>		
<b>\$ 6,753.0</b>	<b>\$ 7,770.4</b>	<b>\$ (1,017.4)</b>	<b>-15.1%</b>	<b>SUBSIDY</b>	<b>\$ 45,826.2</b>	<b>\$ 47,560.7</b>	<b>\$ (1,734.4)</b>	<b>-3.8%</b>		

For the month of January, operating revenues and expenses vary with projections by 16.7% and 8.8%, respectively.

Fiscal year-to-date operating revenues fall below expectations by 14.4%; however, operating expenses are under budget by 0.3%.

# OPERATING FINANCIALS (cont.)

# JANUARY FY17

MONTHLY RESULTS			
Jan-FY17		Variance FY17	
Budget	Actual	\$	%

\$	1,671.5	\$	1,392.9	\$	(278.6)	-16.7%
\$	8,424.5	\$	9,163.3	\$	(738.8)	-8.8%
\$	6,753.0	\$	7,770.4	\$	(1,017.4)	-15.1%
	20%		13%			

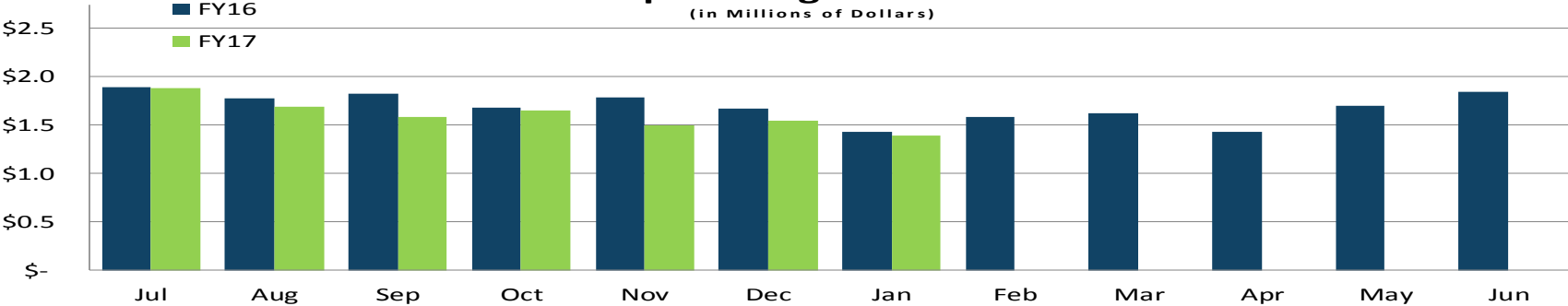
FISCAL YEAR 2017
Dollars in Thousands

REVENUE  
EXPENSE  
SUBSIDY  
FAREBOX RECOVERY

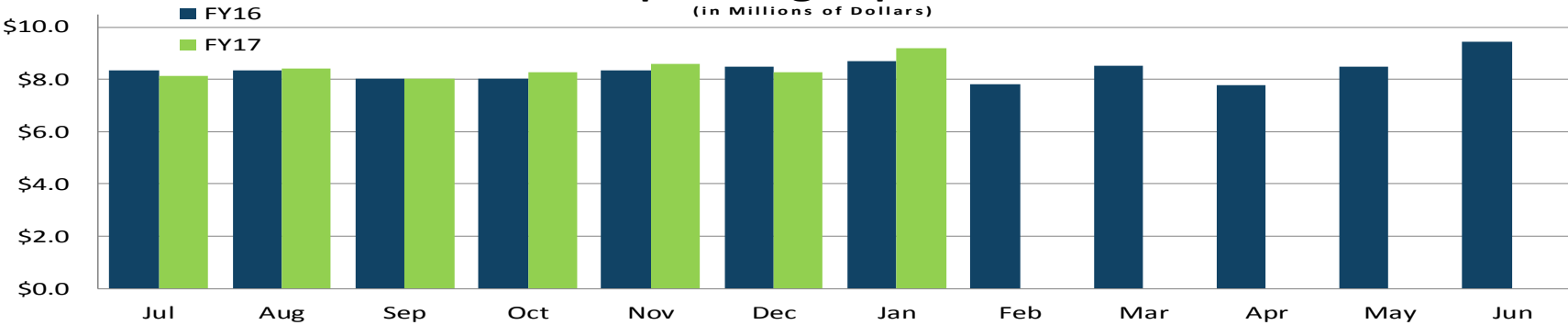
YEAR-TO-DATE RESULTS			
FY17		Variance FY17	
Budget	Actual	\$	%

\$	13,124.6	\$	11,239.2	\$	(1,885.4)	-14.4%
\$	58,950.8	\$	58,799.8	\$	150.9	0.3%
\$	45,826.2	\$	47,560.7	\$	(1,734.4)	-3.8%
	20%		16%			

**Operating Revenue**  
(in Millions of Dollars)



**Operating Expenses**  
(in Millions of Dollars)



# RIDERSHIP STATS

# JANUARY FY17

MONTHLY RESULTS				YEAR TO DATE RESULTS		
January FY17				FY17		
Target	Actual	Variance	MODE	Target	Actual	Variance
1,180,100	889,238	(290,862)	BUS TRANSIT	8,260,697	7,425,331	(835,366)
118,502	94,273	(24,229)	LRT	829,513	769,150	(60,363)
23,959	8,134	(15,825)	FERRY	167,714	134,326	(33,388)
27,443	26,297	(1,146)	PARATRANSIT	192,102	209,168	17,066
<b>1,350,004</b>	<b>1,017,942</b>	<b>(332,062)</b>	<b>SYSTEM TOTAL</b>	<b>9,450,026</b>	<b>8,537,975</b>	<b>(912,051)</b>

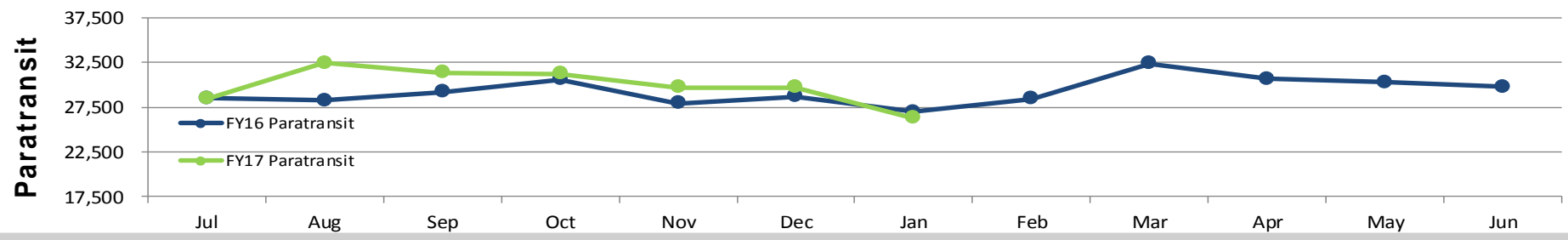
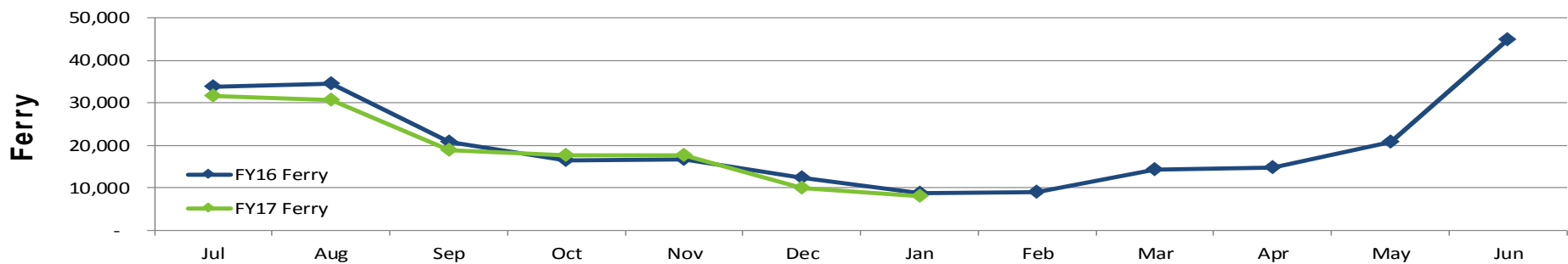
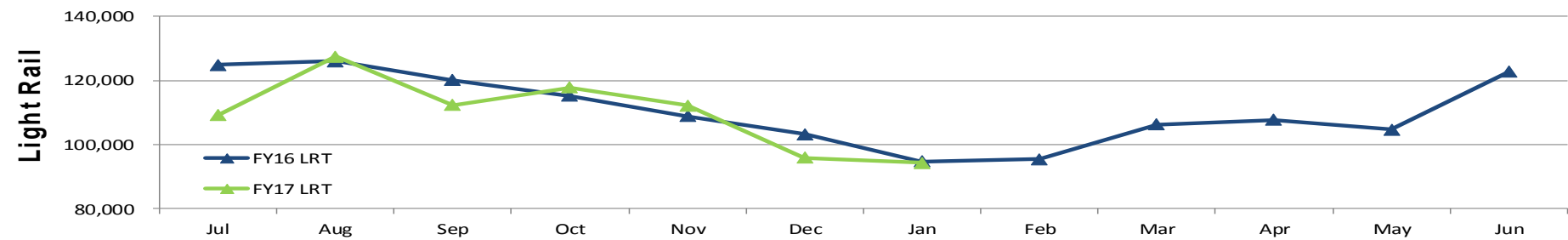
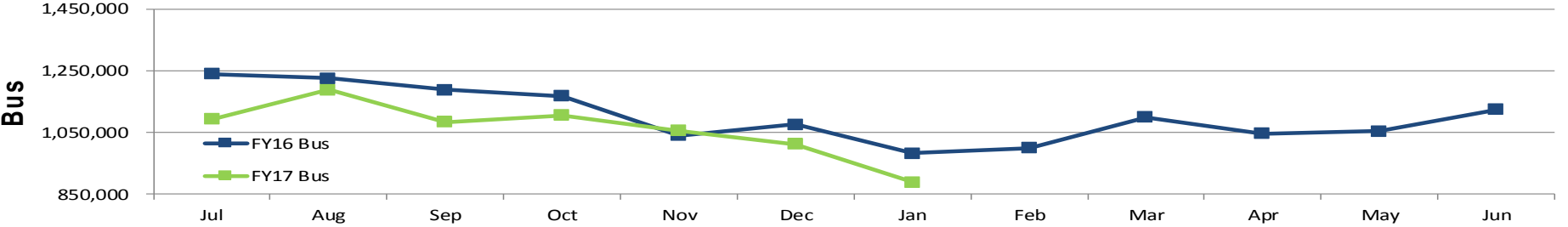
For the month of January, ridership came in 32.6% under target. January ridership this year is 10.7% lower, overall than last year but 8.2% higher for paratransit.

MONTHLY RESULTS				YEAR TO DATE RESULTS		
Jan-FY16	Jan-FY17			FY16	FY17	
Actual	Actual	Variance	MODE	Actual	Actual	Variance
982,426	889,238	(93,188)	BUS TRANSIT	7,918,412	7,425,331	(493,081)
94,825	94,273	(552)	LRT	793,425	769,150	(24,275)
8,858	8,134	(724)	FERRY	143,131	134,326	(8,805)
26,975	26,297	(678)	PARATRANSIT	200,155	209,168	9,013
<b>1,113,084</b>	<b>1,017,942</b>	<b>(95,142)</b>	<b>SYSTEM TOTAL</b>	<b>9,055,123</b>	<b>8,537,975</b>	<b>(517,148)</b>

Year to date ridership is 9.3% below target. Ridership this time last year was 6.1% higher, overall.

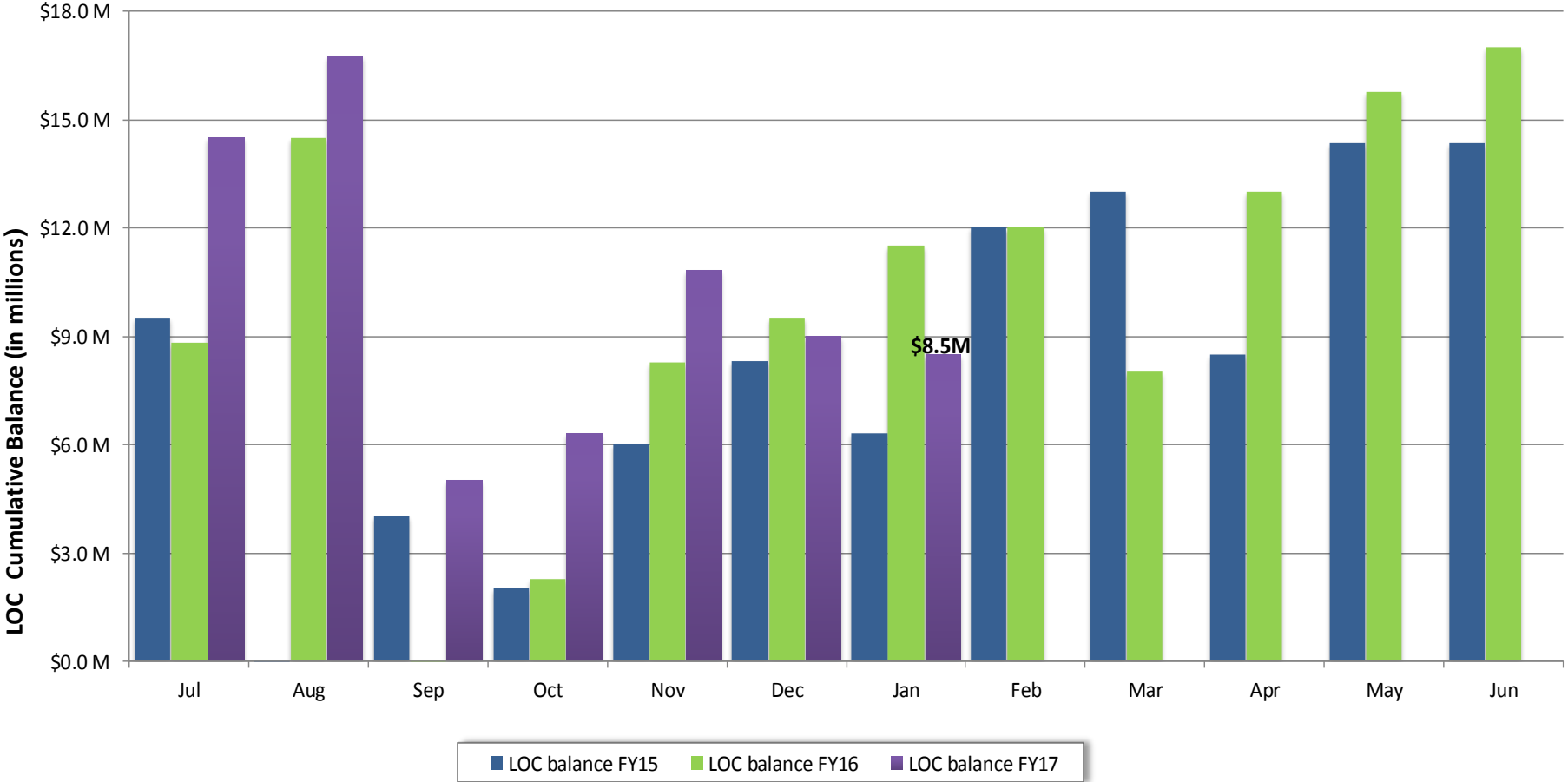
# RIDERSHIP GRAPHS

# JANUARY FY17



# LINE OF CREDIT

## JANUARY FY17



The line of credit balance as of January 31<sup>st</sup> is \$8.5M.

# PROCUREMENTS BETWEEN \$50K-\$100K JANUARY FY17

January 2017

<u>Contract Number</u>	<u>Contract Description</u>	<u>Cost Center</u>	<u>Funding Source</u>	<u>Method of Procurement</u>	<u>Award Amount</u>	<u>Award Date</u>	<u>Awarded Vendor</u>	<u>Performance Period</u>
16-73947	Elizabeth River Ferry II USCG Hull Inspection	Operations	Operating	IFB	\$80,857.92	1/30/2017	Davis Boat Works, Inc.	30 Days