



HAMPTON ROADS
TRANSIT

MAY FY 2017 FINANCIAL REPORT

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REVENUE & RIDERSHIP KPI's

MAY FY17

KPI	Target	Actual	Variance
Average Fare per Rider	\$1.00	\$1.06	\$0.06
Average Fare per GoPass365 Rider	\$1.00	\$1.07	\$0.07
Average Cost per Rider	\$6.14	\$6.47	(\$0.33)
Local Investment per Rider	\$2.64	\$2.46	\$0.18
Farebox Recovery Ratio	20%	16%	-4%

Average fare per rider is better than budget by 6.3%, and average fare per GoPass365 rider is better than budget by 6.8%.

Local investment per rider is under budget by 6.7%, and average cost per rider exceeds projections by 5.4%.

The cost recovery ratio is total farebox revenue divided by operating expense and is currently under target by 3.6%.

OPERATING FINANCIAL STATEMENTS

MAY FY17

Current Year					Dollars in Thousands	Current Year				
Budget	Actual	Variance				Budget	Actual	Variance		
\$ 1,590.1	\$ 1,431.2	\$ (158.9)	-10.0%	Passenger Revenue	\$ 17,110.2	\$ 14,324.3	\$ (2,785.9)	-16.3%		
110.4	97.2	(13.2)	-12.0%	Advertising Revenue	1,214.6	\$ 936.1	(278.4)	-22.9%		
182.7	179.1	(3.6)	-2.0%	Other Transportation Revenue	1,998.8	1,970.2	(28.7)	-1.4%		
5.0	7.8	2.8	56.6%	Other Non-Transportation Revenue	55.0	92.6	37.6	68.4%		
\$ 1,888.2	\$ 1,715.4	\$ (172.8)	-9.2%	TOTAL REVENUE	\$ 20,378.6	\$ 17,323.3	\$ (3,055.3)	-15.0%		
\$ 5,153.3	\$ 5,299.1	\$ (145.7)	-2.8%	Personnel Services	\$ 56,206.3	\$ 57,903.1	\$ (1,696.8)	-3.0%		
853.9	712.8	141.1	16.5%	Services	8,901.4	7,434.7	1,466.8	16.5%		
921.3	945.0	(23.7)	-2.6%	Materials & Supplies	10,285.3	10,073.9	211.5	2.1%		
111.2	115.7	(4.4)	-4.0%	Utilities	1,280.5	1,191.8	88.7	6.9%		
414.8	354.3	60.4	14.6%	Casualties & Liabilities	4,562.0	3,897.8	664.2	14.6%		
704.3	662.7	41.6	5.9%	Purchased Transportation	7,747.3	7,631.7	115.5	1.5%		
238.6	120.3	118.3	49.6%	Other Miscellaneous Expenses	2,568.6	2,368.2	200.4	7.8%		
\$ 8,397.5	\$ 8,209.8	\$ 187.6	2.2%	TOTAL EXPENSE	\$ 91,551.4	\$ 90,501.2	\$ 1,050.1	1.1%		
\$ 6,509.3	\$ 6,494.5	\$ 14.8	0.2%	SUBSIDY	\$ 71,172.8	\$ 73,177.9	\$ (2,005.2)	-2.8%		

For the month of May, operating revenues and expenses vary with projections by 9.2% and 2.2%, respectively.

Fiscal year-to-date operating revenues fall below expectations by 15.0%; however, operating expenses are under budget by 1.1%.

OPERATING FINANCIALS (cont.)

MAY FY17

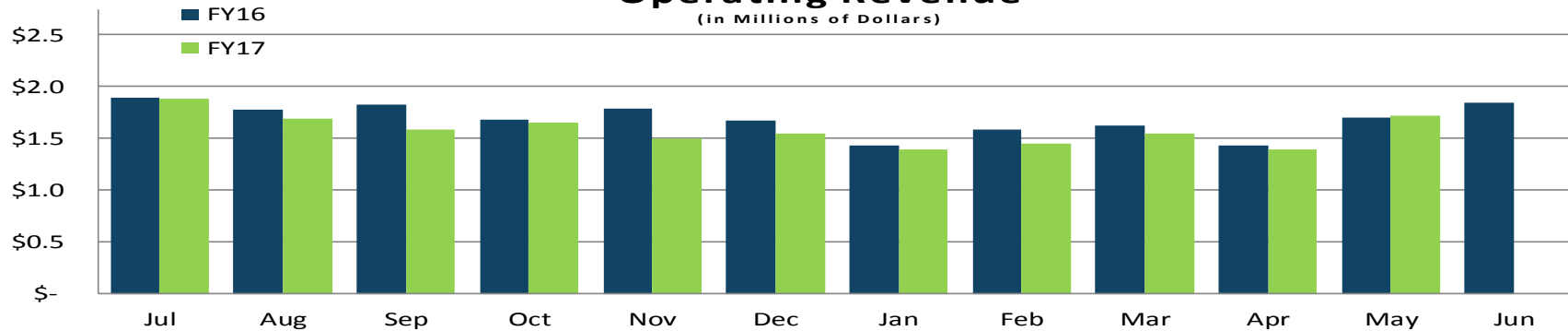
MONTHLY RESULTS			
May-FY17		Variance FY17	
Budget	Actual	\$	%
\$ 1,888.2	\$ 1,715.4	\$ (172.8)	-9.2%
\$ 8,397.5	\$ 8,209.8	\$ 187.6	2.2%
\$ 6,509.3	\$ 6,494.5	\$ 14.8	0.2%
20%	18%		

FISCAL YEAR 2017
Dollars in Thousands

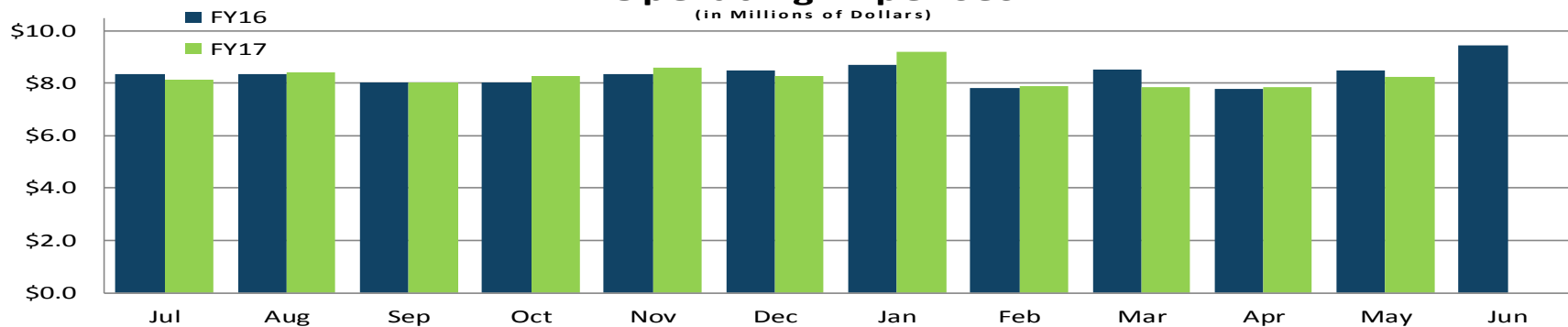
REVENUE
EXPENSE
SUBSIDY
FAREBOX RECOVERY

YEAR-TO-DATE RESULTS			
FY17		Variance FY17	
Budget	Actual	\$	%
\$ 20,378.6	\$ 17,323.3	\$ (3,055.3)	-15.0%
\$ 91,551.4	\$ 90,501.2	\$ 1,050.1	1.1%
\$ 71,172.8	\$ 73,177.9	\$ (2,005.2)	-2.8%
20%	16%		

Operating Revenue
(in Millions of Dollars)



Operating Expenses
(in Millions of Dollars)



OPERATING FINANCIALS (cont.)

MAY FY17

YEAR-TO-DATE RESULTS				FISCAL YEAR 2017 Dollars in Thousands	Projected Fiscal Year End			
FY17		Variance FY17			FY17		Variance FY17	
Budget	Actual	\$	%		Budget	Actual	\$	%
\$ 20,378.6	\$ 17,323.3	\$ (3,055.3)	-15.0%	REVENUE	\$ 22,327.7	\$ 18,816.2	\$ (3,511.5)	-15.7%
\$ 91,551.4	\$ 90,501.2	\$ 1,050.2	1.1%	EXPENSE	\$ 99,480.0	\$ 98,693.4	\$ 786.6	0.8%
\$ 71,172.8	\$ 73,177.9	\$ 2,005.1	2.8%	SUBSIDY	\$ 77,152.3	\$ 79,877.2	\$ 2,724.9	3.5%
				SUBSIDY FUNDING				
\$ 15,956.6	\$ 19,187.8	\$ 3,231.2	20.2%	STATE	\$ 17,338.5	\$ 20,849.5	\$ 3,511.0	20.2%
\$ 15,831.0	\$ 14,596.1	\$ (1,234.9)	-7.8%	FEDERAL	\$ 18,100.7	\$ 18,403.7	\$ 303.0	1.7%
				LOCAL:				
\$ 2,395.6	\$ 2,316.2	\$ (79.4)	-3.3%	CHESAPEAKE	\$ 2,524.2	\$ 2,360.0	\$ (164.2)	-6.5%
\$ 6,610.3	\$ 6,916.4	\$ 306.1	4.6%	NEWPORT NEWS	\$ 6,952.0	\$ 7,020.0	\$ 68.0	1.0%
\$ 4,114.1	\$ 4,262.9	\$ 148.8	3.6%	HAMPTON	\$ 4,331.2	\$ 4,286.7	\$ (44.5)	-1.0%
\$ 17,502.6	\$ 17,067.8	\$ (434.8)	-2.5%	NORFOLK	\$ 18,658.2	\$ 17,749.8	\$ (908.4)	-4.9%
\$ 2,591.4	\$ 2,753.3	\$ 161.9	6.2%	PORTSMOUTH	\$ 2,745.9	\$ 2,798.6	\$ 52.7	1.9%
\$ 6,171.2	\$ 6,077.4	\$ (93.8)	-1.5%	VIRGINIA BEACH	\$ 6,501.6	\$ 6,408.9	\$ (92.7)	-1.4%
\$ 39,385.2	\$ 39,394.0	\$ 8.8	0.0%	TOTAL LOCAL	\$ 41,713.1	\$ 40,624.0	\$ (1,089.1)	-2.6%
\$ 71,172.8	\$ 73,177.9	\$ 2,005.1	2.8%	TOTAL SUBSIDY	\$ 77,152.3	\$ 79,877.2	\$ 2,724.9	3.5%

RIDERSHIP STATS

MAY FY17

MONTHLY RESULTS				YEAR TO DATE RESULTS		
May FY17				FY17		
Target	Actual	Variance	MODE	Target	Actual	Variance
1,180,100	1,050,140	(129,960)	BUS TRANSIT	12,981,095	11,495,689	(1,485,406)
118,502	122,364	3,862	LRT	1,303,521	1,206,749	(96,772)
23,959	50,691	26,732	FERRY	263,551	228,366	(35,185)
27,443	32,417	4,974	PARATRANSIT	301,875	333,980	32,105
1,350,004	1,255,612	(94,392)	SYSTEM TOTAL	14,850,041	13,264,784	(1,585,257)

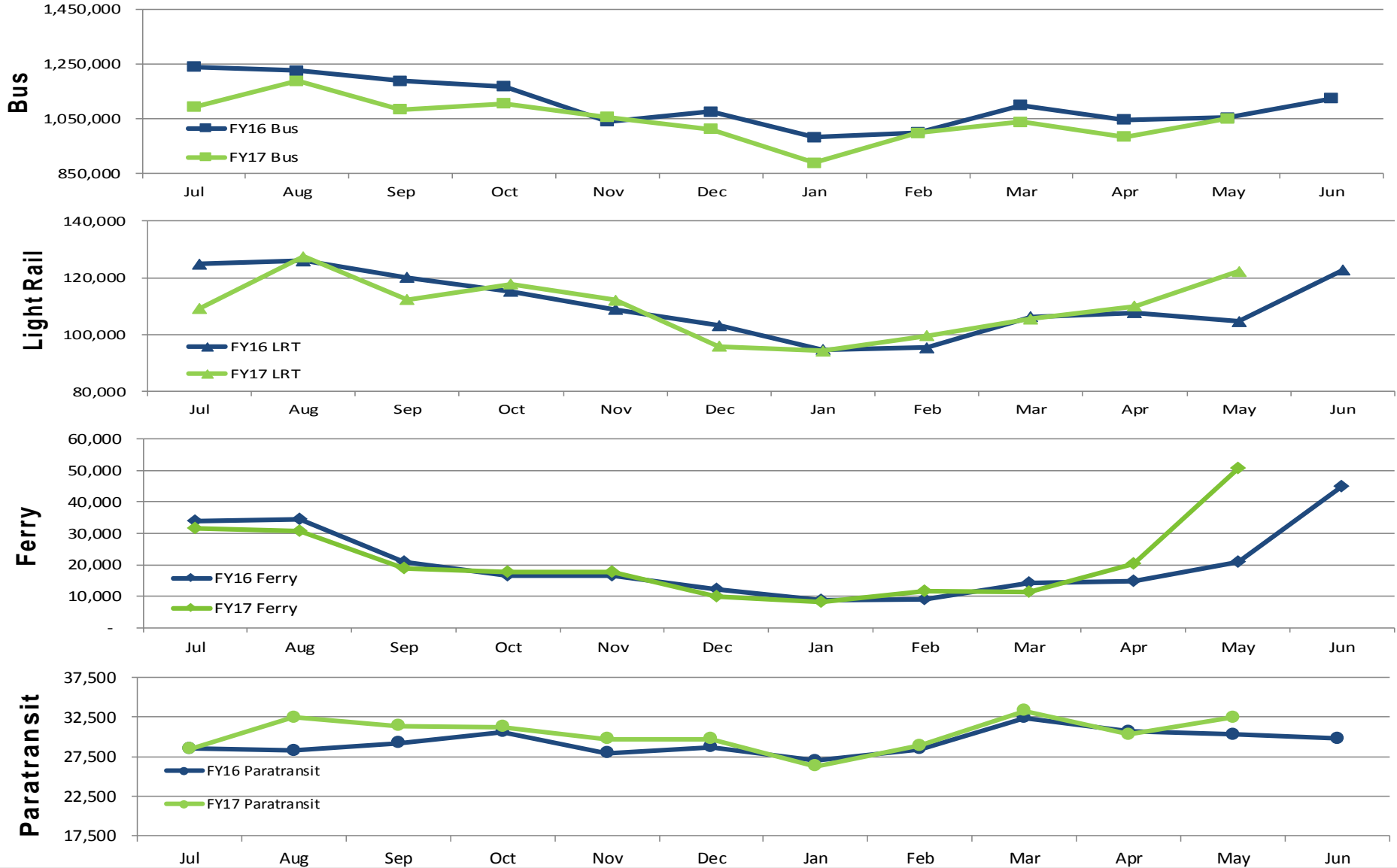
For the month of May, ridership came in 7.5% under target. May ridership this year is 12.0% lower, overall, than last year but 9.6% higher for paratransit.

MONTHLY RESULTS				YEAR TO DATE RESULTS		
May-FY16	May-FY17		MODE	FY16	FY17	
Actual	Actual	Variance	MODE	Actual	Actual	Variance
1,053,497	1,050,140	(3,357)	BUS TRANSIT	12,117,403	11,495,689	(621,714)
104,651	122,364	17,713	LRT	1,207,601	1,206,749	(852)
20,882	50,691	29,809	FERRY	202,026	228,366	26,340
30,305	32,417	2,112	PARATRANSIT	321,908	333,980	12,072
1,209,335	1,255,612	46,277	SYSTEM TOTAL	13,848,938	13,264,784	(584,154)

May FY17's ridership was 3.7% higher than May FY16's ridership. FY17's year to date ridership is 4.4% below FY16's ridership.

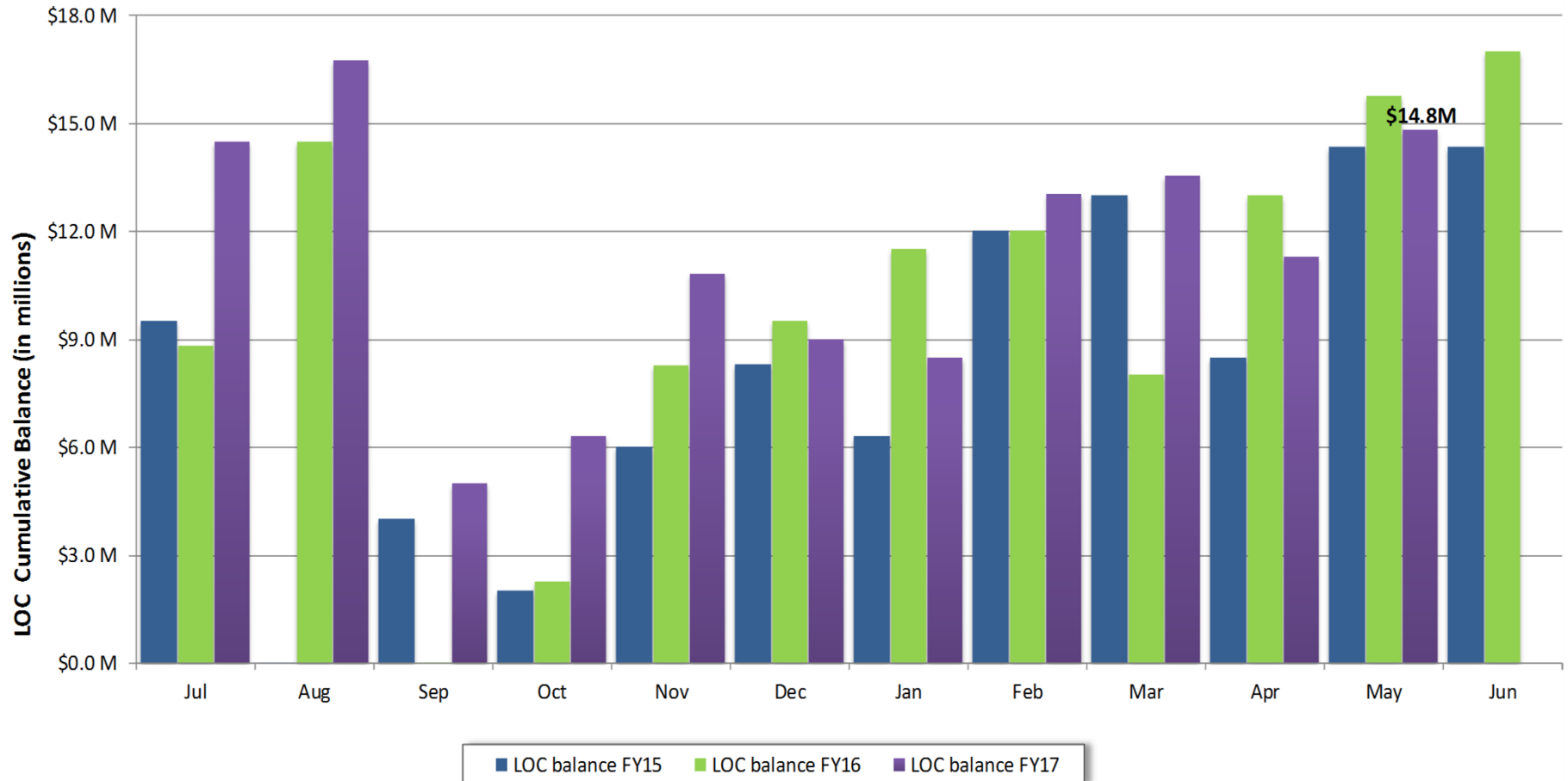
RIDERSHIP GRAPHS

MAY FY17



LINE OF CREDIT

MAY FY17



The line of credit balance as of May 31st is \$14.8M.

PROCUREMENTS BETWEEN \$50K-\$100K MAY FY17

May 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>
17-74649	Bus Stop Sign Fabrication and Maintenance	Facilities	Operating	IFB	\$81,839.70	5/10/2017	Action Graphics and Signs, Inc.	2 years plus 3 1-year options