



HAMPTON ROADS  
TRANSIT

MARCH 2019  
FISCAL YEAR 2019  
FINANCIAL REPORT

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# OPERATING FINANCIAL STATEMENTS

## MARCH 2019

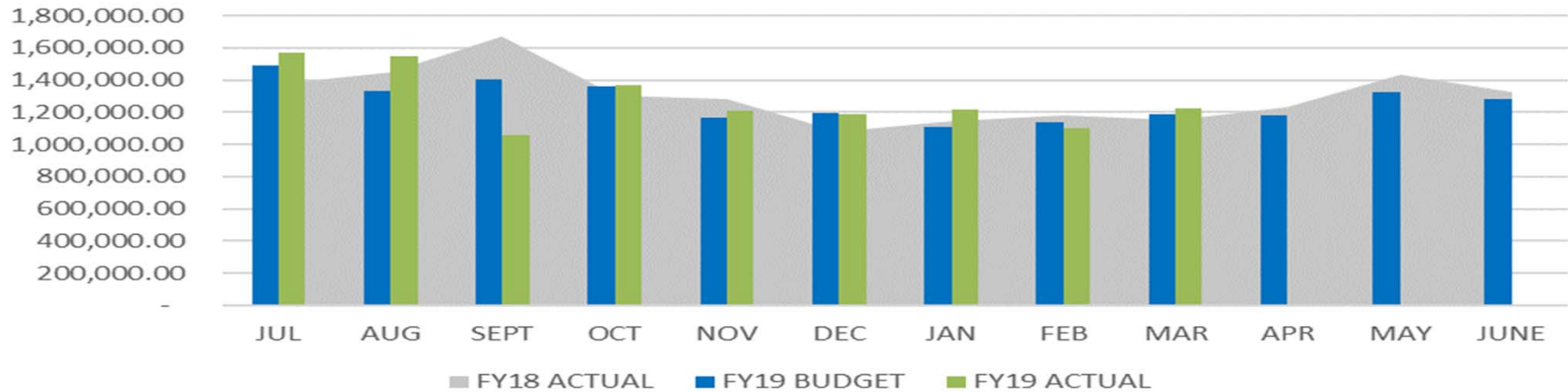
FISCAL YEAR 2019 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Operating Revenue</b>									
Passenger Revenue	\$ 15,160.4	\$ 1,185.3	\$ 1,225.5	\$ 40.2	3.4 %	\$ 11,375.5	\$ 11,484.2	\$ 108.8	1.0 %
Advertising Revenue	800.0	66.7	252.1	185.4	278.1 %	600.0	811.1	211.1	35.2 %
Other Transportation Revenue	2,046.7	170.6	188.9	18.4	10.8 %	1,535.0	1,695.1	160.1	10.4 %
Non-Transportation Revenue	60.0	5.0	31.2	26.2	523.7 %	45.0	216.9	171.9	382.0 %
<b>Total Operating Revenue</b>	<b>18,067.1</b>	<b>1,427.6</b>	<b>1,697.7</b>	<b>270.1</b>	<b>18.9 %</b>	<b>13,555.5</b>	<b>14,207.3</b>	<b>651.8</b>	<b>4.8 %</b>
<b>Non-Operating Revenue</b>									
Federal Funding <sup>(1)</sup>	18,024.7	1,538.5	1,303.7	(234.8)	(15.3) %	13,575.2	12,561.7	(1,013.5)	(7.5) %
State Funding	19,507.9	1,625.7	1,671.9	46.2	2.8 %	14,630.9	15,046.8	415.9	2.8 %
Local Funding	43,288.9	3,607.4	3,607.4	(0.0)	(0.0) %	32,466.7	32,189.4	(277.3)	(0.9) %
<b>Total Non-Operating Revenue</b>	<b>80,821.5</b>	<b>6,771.6</b>	<b>6,583.0</b>	<b>(188.6)</b>	<b>(2.8) %</b>	<b>60,672.8</b>	<b>59,797.9</b>	<b>(874.9)</b>	<b>(1.4) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 98,888.6</b>	<b>\$ 8,199.2</b>	<b>\$ 8,280.7</b>	<b>\$ 81.5</b>		<b>\$ 74,228.3</b>	<b>\$ 74,005.2</b>	<b>\$ (223.1)</b>	
<b>Personnel Services</b>	<b>\$ 64,176.2</b>	<b>\$ 5,362.8</b>	<b>\$ 4,856.0</b>	<b>\$ 506.8</b>	<b>9.4 %</b>	<b>\$ 48,154.6</b>	<b>\$ 46,553.7</b>	<b>\$ 1,601.0</b>	<b>3.3 %</b>
Contract Services	8,404.1	683.5	500.6	182.9	26.8 %	6,298.6	5,529.8	768.9	12.2 %
Materials & Supplies <sup>(2)</sup>	10,673.6	822.9	934.4	(111.6)	(13.6) %	7,911.8	8,609.8	(698.1)	(8.8) %
Utilities	1,205.3	105.8	86.3	19.5	18.4 %	898.8	889.3	9.4	1.1 %
Casualties & Liabilities	4,190.8	339.8	342.0	(2.1)	(0.6) %	3,140.6	3,141.4	(0.8)	(0.0) %
Purchased Transportation	8,444.1	737.0	554.4	182.6	24.8 %	6,473.1	5,929.0	544.1	8.4 %
Other Miscellaneous Expenses	1,794.4	147.3	183.9	(36.6)	(24.8) %	1,350.8	1,289.9	60.8	4.5 %
<b>TOTAL EXPENSE</b>	<b>\$ 98,888.6</b>	<b>\$ 8,199.2</b>	<b>\$ 7,457.6</b>	<b>\$ 741.6</b>		<b>\$ 74,228.3</b>	<b>\$ 71,943.0</b>	<b>\$ 2,285.2</b>	
<b>SURPLUS (DEFICIT)</b>			<b>823.1</b>				<b>2,062.2</b>		

1. March 2019 federal 5307 funding reduced by \$150,000 and 5337 funding by \$110,000. Year to date 5337 funding reduced by \$330,000. Project management grant reimbursements reduced by \$533,487 YTD
2. Fuel March Budget \$425,790, Actual 478,123; YTD Budget \$4,098,806, Actual \$4,631,722

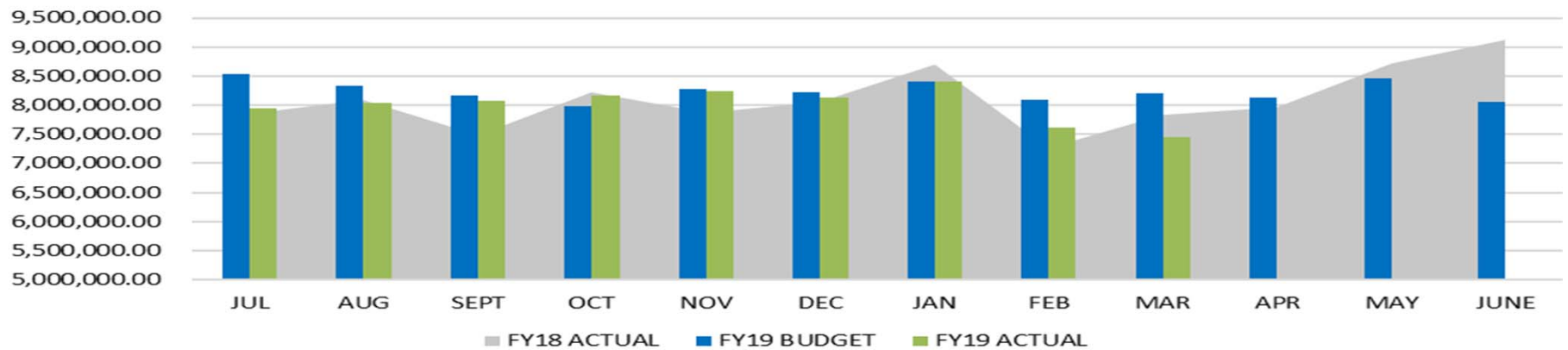
# OPERATING FINANCIAL STATEMENTS

## MARCH 2019

### Farebox Revenue



### Total Expenses



# LOCALITY CROSSWALK

## MARCH 2019

	AS OF MARCH 31, 2019		
	Locality	Non-Locality	Consolidated
<b>REVENUE</b>			
Passenger Revenue	\$ 10,784,433	\$ 699,792	\$ 11,484,225
Advertising Revenue	\$ 765,378	\$ 45,702	\$ 811,080
Other Transportation Revenue	\$ -	\$ 1,695,083	\$ 1,695,083
Non-Transportation Revenue	\$ 72,792	\$ 144,108	\$ 216,900
Federal Funding (PM 5307 & 5337)	\$ 10,156,781	\$ 1,206,343	\$ 11,363,124
Project Management-Grant Reimbursement	\$ 1,131,053	\$ 67,537	\$ 1,198,590
State Funding	\$ 14,022,615	\$ 1,024,162	\$ 15,046,777
Local Funding	\$ 32,189,422	\$ -	\$ 32,189,422
<b>TOTAL REVENUE:</b>	<b>\$ 69,122,474</b>	<b>\$ 4,882,727</b>	<b>\$ 74,005,201</b>
<b>TOTAL EXPENSES:</b>	<b>\$ 67,602,788</b>	<b>\$ 4,340,227</b>	<b>\$ 71,943,015</b>
<b>BUDGET STATUS TO DATE:</b>	<b>\$ 1,519,686</b>	<b>\$ 542,500</b>	<b>\$ 2,062,186</b>

# LOCALITY FY2019 YEAR END PROJECTION

	FY2019 Budget	FY2019 Projections	Variance + / (-)
<b>REVENUE</b>			
Passenger Revenue	\$ 15,160,429	\$ 15,159,369	\$ (1,060)
Advertising Revenue	\$ 800,000	\$ 1,052,542	\$ 252,542
Other Transportation Revenue	\$ 60,000	\$ 102,852	\$ 42,852
Non-Transportation Revenue	\$ 2,046,668	\$ 2,037,666	\$ (9,002)
Federal Funding (PM 5307 & 5337) <sup>(1)</sup>	\$ 15,715,320	\$ 15,125,320	\$ (590,000)
Project Management-Grant Reimbursement	\$ 2,309,429	\$ 1,643,881	\$ (665,548)
State Funding	\$ 19,507,857	\$ 20,062,368	\$ 554,511
Local Funding	\$ 43,288,906	\$ 43,011,650	\$ (277,256)
<b>TOTAL REVENUE</b>	<b>\$ 98,888,609</b>	<b>\$ 98,195,648</b>	<b>\$ (692,961)</b>
<b>EXPENSE</b>			
Personnel Services	\$ 64,176,244	\$ 63,152,484	\$ 1,023,760
Services	\$ 8,404,129	\$ 7,817,559	\$ 586,570
Materials & Supplies <sup>(2)</sup>	\$ 10,673,604	\$ 11,388,549	\$ (714,945)
Utilities	\$ 1,205,285	\$ 1,195,840	\$ 9,445
Casualties & Liabilities	\$ 4,190,819	\$ 4,191,650	\$ (831)
Purchased Transportation <sup>(3)</sup>	\$ 8,444,136	\$ 7,900,070	\$ 544,066
Other Miscellaneous Expenses	\$ 1,794,392	\$ 1,985,008	\$ (190,616)
<b>TOTAL EXPENSE</b>	<b>\$ 98,888,609</b>	<b>\$ 97,631,160</b>	<b>\$ 1,257,449</b>
<b>LOCALITY SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 564,488</b>	<b>\$ 564,488</b>

1. Federal Funding: federal fixed guideway funding variance to budget \$(440,000); federal PM variance to budget \$(150,000)
2. Materials & Supplies: fuel budget overage \$(701,000)
3. Purchased Transportation: Paratransit positive budget variance \$635,000; Ferry budget overage \$(91,000)

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Total Local			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 32,466.7	\$ 32,189.4	\$ (277.3)
Plus: Local Farebox	\$ 14,546.1	\$ 10,914.7	\$ 10,784.4	\$ (130.3)
Locality Share - Sub-Total	\$ 57,835.0	\$ 43,381.4	\$ 42,973.8	\$ (407.6)
Plus: Federal Aid	\$ 13,975.7	\$ 10,532.5	\$ 10,156.9	\$ (375.6)
State Aid	\$ 18,142.3	\$ 13,606.8	\$ 14,022.6	\$ 415.8
Total Revenue Contribution	\$ 89,953.0	\$ 67,520.7	\$ 67,153.3	\$ (367.4)
Operating Expenses	\$ 89,953.0	\$ 67,520.7	\$ 65,633.6	\$ (1,887.1)
<b>Budget Status to Date:</b>	<b>\$ 1,519.7</b>			

KPI's				PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Total Local		
					Budget	Actual	Variance
Farebox Recovery	16.2%	16.2%	16.4%				
Farebox as a % of Locality Share - Sub-Total	25.2%	25.2%	25.1%				
Farebox as a % of Locality Operating Share	33.6%	33.6%	33.5%				
Locality Operating Share				\$ 43,288.9	\$ 43,011.6	\$ (277.3)	
Plus: Local Farebox				\$ 14,546.1	\$ 14,505.4	\$ (40.7)	
Locality Share - Sub-Total				\$ 57,835.0	\$ 57,517.0	\$ (318.0)	
Plus: Federal Aid				\$ 13,975.7	\$ 13,437.4	\$ (538.3)	
State Aid				\$ 18,142.3	\$ 18,696.8	\$ 554.5	
Total Revenue Contribution				\$ 89,953.0	\$ 89,651.2	\$ (301.8)	
Operating Expenses				\$ 89,953.0	\$ 89,086.7	\$ (866.3)	
<b>Year End Projection:</b>					<b>\$ 564.5</b>		

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Chesapeake			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,510.4	\$ 1,882.8	\$ 1,867.3	\$ (15.5)
Plus: Local Farebox	\$ 746.9	\$ 560.5	\$ 566.3	\$ 5.8
Locality Share - Sub-Total	\$ 3,257.3	\$ 2,443.3	\$ 2,433.6	\$ (9.7)
Plus: Federal Aid	\$ 888.7	\$ 669.8	\$ 639.3	\$ (30.5)
State Aid	\$ 1,015.0	\$ 761.2	\$ 773.3	\$ 12.1
Total Revenue Contribution	\$ 5,161.0	\$ 3,874.3	\$ 3,846.2	\$ (28.1)
Operating Expenses	\$ 5,161.0	\$ 3,874.3	\$ 3,714.8	\$ (159.5)
<b>Budget Status to Date:</b>	<b>\$ 131.4</b>			

KPI's	PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)			Chesapeake PROJECTED FY19		
	Budget	Actual	Variance	Budget	Actual	Variance
Farebox Recovery	14.5%	14.5%	15.2%	\$ 2,510.4	\$ 2,494.9	\$ (15.5)
Farebox as a % of Locality Share - Sub-Total	22.9%	22.9%	23.3%	\$ 746.9	\$ 759.8	\$ 12.9
Farebox as a % of Locality Operating Share	29.8%	29.8%	30.3%	\$ 3,257.3	\$ 3,254.7	\$ (2.6)
Plus: Federal Aid	\$ 888.7	\$ 846.6	\$ (42.1)	\$ 1,015.0	\$ 1,031.8	\$ 16.8
State Aid	\$ 1,015.0	\$ 1,031.8	\$ 16.8	\$ 5,161.0	\$ 5,133.1	\$ (27.9)
Total Revenue Contribution	\$ 5,161.0	\$ 5,133.1	\$ (27.9)	\$ 5,161.0	\$ 5,046.1	\$ (114.9)
Operating Expenses	\$ 5,161.0	\$ 5,046.1	\$ (114.9)			
<b>Year End Projection:</b>				<b>\$ 87.0</b>		

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Newport News			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,220.0	\$ 5,415.0	\$ 5,367.1	\$ (47.9)
Plus: Local Farebox	\$ 2,473.1	\$ 1,855.7	\$ 1,921.0	\$ 65.3
Locality Share - Sub-Total	\$ 9,693.1	\$ 7,270.7	\$ 7,288.1	\$ 17.4
Plus: Federal Aid	\$ 2,697.4	\$ 2,032.8	\$ 1,971.5	\$ (61.3)
State Aid	\$ 3,132.1	\$ 2,349.1	\$ 2,443.4	\$ 94.3
Total Revenue Contribution	\$ 15,522.6	\$ 11,652.6	\$ 11,703.0	\$ 50.4
Operating Expenses	\$ 15,522.6	\$ 11,652.6	\$ 11,429.8	\$ (222.8)
<b>Budget Status to Date:</b>	<b>\$ 273.2</b>			

KPI's			
Farebox Recovery	15.9%	15.9%	16.8%
Farebox as a % of Locality Share - Sub-Total	25.5%	25.5%	26.4%
Farebox as a % of Locality Operating Share	34.3%	34.3%	35.8%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Newport News		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 7,220.0	\$ 7,172.1	\$ (47.9)
Plus: Local Farebox	\$ 2,473.1	\$ 2,576.1	\$ 103.0
Locality Share - Sub-Total	\$ 9,693.1	\$ 9,748.2	\$ 55.1
Plus: Federal Aid	\$ 2,697.4	\$ 2,591.8	\$ (105.6)
State Aid	\$ 3,132.1	\$ 3,242.3	\$ 110.2
Total Revenue Contribution	\$ 15,522.6	\$ 15,582.3	\$ 59.7
Operating Expenses	\$ 15,522.6	\$ 15,441.3	\$ (81.3)
<b>Year End Projection:</b>	<b>\$ 141.0</b>		



# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Hampton			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$4,488.8	\$ 3,366.6	\$ 3,337.6	\$ (29.0)
Plus: Local Farebox	\$1,442.4	\$ 1,082.3	\$ 1,062.0	\$ (20.3)
Locality Share - Sub-Total	\$5,931.2	\$ 4,448.9	\$ 4,399.6	\$ (49.3)
Plus: Federal Aid	\$1,652.1	\$ 1,245.1	\$ 1,197.7	\$ (47.4)
State Aid	\$1,897.6	\$ 1,423.2	\$ 1,462.6	\$ 39.4
Total Revenue Contribution	\$9,480.9	\$ 7,117.2	\$ 7,059.9	\$ (57.3)
Operating Expenses	\$9,480.9	\$ 7,117.2	\$ 6,899.0	\$ (218.2)
<b>Budget Status to Date:</b>	<b>\$ 160.9</b>			

KPI's				PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Hampton		
					Budget	Actual	Variance
Farebox Recovery	15.2%	15.2%	15.4%				
Farebox as a % of Locality Share - Sub-Total	24.3%	24.3%	24.1%				
Farebox as a % of Locality Operating Share	32.1%	32.1%	31.8%				
Locality Operating Share				\$4,488.8	\$ 4,459.8	\$ (29.0)	
Plus: Local Farebox				\$1,442.4	\$ 1,425.0	\$ (17.4)	
Locality Share - Sub-Total				\$5,931.2	\$ 5,884.8	\$ (46.4)	
Plus: Federal Aid				\$1,652.1	\$ 1,579.9	\$ (72.2)	
State Aid				\$1,897.6	\$ 1,944.5	\$ 46.9	
Total Revenue Contribution				\$9,480.9	\$ 9,409.2	\$ (71.7)	
Operating Expenses				\$9,480.9	\$ 9,337.9	\$ (143.0)	
<b>Year End Projection:</b>					<b>\$ 71.3</b>		

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Norfolk			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 19,243.1	\$ 14,432.3	\$ 14,311.1	\$ (121.2)
Plus: Local Farebox	\$ 6,702.8	\$ 5,029.4	\$ 5,001.7	\$ (27.7)
Locality Share - Sub-Total	\$ 25,945.9	\$ 19,461.7	\$ 19,312.8	\$ (148.9)
Plus: Federal Aid	\$ 5,128.5	\$ 3,865.0	\$ 3,687.1	\$ (177.9)
State Aid	\$ 7,930.1	\$ 5,947.6	\$ 6,131.7	\$ 184.1
Total Revenue Contribution	\$ 39,004.5	\$ 29,274.3	\$ 29,131.6	\$ (142.7)
Operating Expenses	\$ 39,004.5	\$ 29,274.3	\$ 28,468.5	\$ (805.8)
<b>Budget Status to Date:</b>	<b>\$ 663.1</b>			

KPI's				PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Norfolk		
					PROJECTED FY19		
				Budget	Actual	Variance	
Farebox Recovery	17.2%	17.2%	17.6%	Locality Operating Share	\$ 19,243.1	\$ 19,121.9	\$ (121.2)
Farebox as a % of Locality Share - Sub-Total	25.8%	25.8%	25.9%	Plus: Local Farebox	\$ 6,702.8	\$ 6,709.0	\$ 6.2
Farebox as a % of Locality Operating Share	34.8%	34.8%	34.9%	Locality Share - Sub-Total	\$ 25,945.9	\$ 25,830.9	\$ (115.0)
				Plus: Federal Aid	\$ 5,128.5	\$ 4,845.5	\$ (283.0)
				State Aid	\$ 7,930.1	\$ 8,123.6	\$ 193.5
				Total Revenue Contribution	\$ 39,004.5	\$ 38,800.0	\$ (204.5)
				Operating Expenses	\$ 39,004.5	\$ 38,396.0	\$ (608.5)
				<b>Year End Projection:</b>	<b>\$ 404.0</b>		

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Portsmouth			
	Annual	YTD MARCH 2019		
	Budget	Budget	Actual	Variance
Locality Operating Share	\$ 2,773.1	\$ 2,079.8	\$ 2,062.2	\$ (17.6)
Plus: Local Farebox	\$ 921.6	\$ 691.5	\$ 661.7	\$ (29.8)
Locality Share - Sub-Total	\$ 3,694.7	\$ 2,771.3	\$ 2,723.9	\$ (47.4)
Plus: Federal Aid	\$ 988.7	\$ 745.1	\$ 770.3	\$ 25.2
State Aid	\$ 1,152.9	\$ 864.7	\$ 916.1	\$ 51.4
Total Revenue Contribution	\$ 5,836.3	\$ 4,381.1	\$ 4,410.3	\$ 29.2
Operating Expenses	\$ 5,836.3	\$ 4,381.1	\$ 4,374.6	\$ (6.5)
<b>Budget Status to Date:</b>	<b>\$ 35.7</b>			

KPI's			
Farebox Recovery	15.8%	15.8%	15.1%
Farebox as a % of Locality Share - Sub-Total	24.9%	25.0%	24.3%
Farebox as a % of Locality Operating Share	33.2%	33.2%	32.1%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Portsmouth		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 2,773.1	\$ 2,755.5	\$ (17.6)
Plus: Local Farebox	\$ 921.6	\$ 887.4	\$ (34.2)
Locality Share - Sub-Total	\$ 3,694.7	\$ 3,642.9	\$ (51.8)
Plus: Federal Aid	\$ 988.7	\$ 1,021.4	\$ 32.7
State Aid	\$ 1,152.9	\$ 1,220.7	\$ 67.8
Total Revenue Contribution	\$ 5,836.3	\$ 5,885.0	\$ 48.7
Operating Expenses	\$ 5,836.3	\$ 5,934.1	\$ 97.8
<b>Year End Projection:</b>	<b>\$ (49.1)</b>		

# LOCALITY RECONCILIATION

## MARCH 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Virginia Beach			
	Annual Budget	YTD MARCH 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,053.5	\$ 5,290.2	\$ 5,244.1	\$ (46.1)
Plus: Local Farebox	\$ 2,259.3	\$ 1,695.3	\$ 1,571.7	\$ (123.6)
Locality Share - Sub-Total	\$ 9,312.8	\$ 6,985.5	\$ 6,815.8	\$ (169.7)
Plus: Federal Aid	\$ 2,620.3	\$ 1,974.7	\$ 1,891.0	\$ (83.7)
State Aid	\$ 3,014.6	\$ 2,261.0	\$ 2,295.5	\$ 34.5
Total Revenue Contribution	\$ 14,947.7	\$ 11,221.2	\$ 11,002.3	\$ (218.9)
Operating Expenses	\$ 14,947.7	\$ 11,221.2	\$ 10,746.9	\$ (474.3)
<b>Budget Status to Date:</b>	<b>\$ 255.4</b>			

KPI's			
Farebox Recovery	15.1%	15.1%	14.6%
Farebox as a % of Locality Share - Sub-Total	24.3%	24.3%	23.1%
Farebox as a % of Locality Operating Share	32.0%	32.0%	30.0%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Virginia Beach		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 7,053.5	\$ 7,007.4	\$ (46.1)
Plus: Local Farebox	\$ 2,259.3	\$ 2,148.1	\$ (111.2)
Locality Share - Sub-Total	\$ 9,312.8	\$ 9,155.5	\$ (157.3)
Plus: Federal Aid	\$ 2,620.3	\$ 2,552.2	\$ (68.1)
State Aid	\$ 3,014.6	\$ 3,133.9	\$ 119.3
Total Revenue Contribution	\$ 14,947.7	\$ 14,841.6	\$ (106.1)
Operating Expenses	\$ 14,947.7	\$ 14,931.3	\$ (16.4)
<b>Year End Projection:</b>	<b>\$ (89.7)</b>		