



HAMPTON ROADS
TRANSIT

Draft Financial Statement

DECEMBER 2018
FISCAL YEAR 2019
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

DECEMBER 2018

FISCAL YEAR 2019 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$15,160.4	\$1,195.2	\$ 1,188.4	\$ (6.8)	(0.6) %	\$ 7,945.3	\$ 7,943.2	\$ (2.0)	(0.0) %
Advertising Revenue	800.0	66.7	(21.8)	(88.5)	(132.8) %	400.0	438.2	38.2	9.6 %
Other Transportation Revenue	2,046.7	170.6	188.9	18.4	10.8 %	1,023.3	1,128.3	104.9	10.3 %
Non-Transportation Revenue	60.0	5.0	37.6	32.6	652.5 %	30.0	118.8	88.8	296.0 %
Total Operating Revenue	18,067.1	1,437.4	1,393.1	(44.3)	(3.1) %	9,398.6	9,628.6	230.0	2.4 %
Non-Operating Revenue									
Federal Funding	18,024.7	1,636.8	1,507.2	(129.6)	(7.9) %	8,724.2	8,370.7	(353.5)	(4.1) %
State Funding	19,507.9	1,625.7	1,671.9	46.2	2.8 %	9,753.9	10,031.2	277.3	2.8 %
Local Funding	43,288.9	3,607.4	3,607.4	(0.0)	(0.0) %	21,644.5	21,644.5	(0.0)	(0.0) %
Total Non-Operating Revenue	80,821.5	6,869.9	6,786.5	(83.4)	(1.2) %	40,122.5	40,046.3	\$ (76.2)	(0.2) %
TOTAL REVENUE	\$98,888.6	\$ 8,307.2	\$ 8,179.6	\$ (127.7)		\$ 49,521.1	\$ 49,674.9	\$ 153.7	
TOTAL EXPENSE	\$98,888.6	\$ 8,221.8	\$ 8,173.3	\$ 48.4		\$ 49,521.1	\$ 48,627.4	\$ 893.7	
SURPLUS (DEFICIT)			6.3				1,047.5		

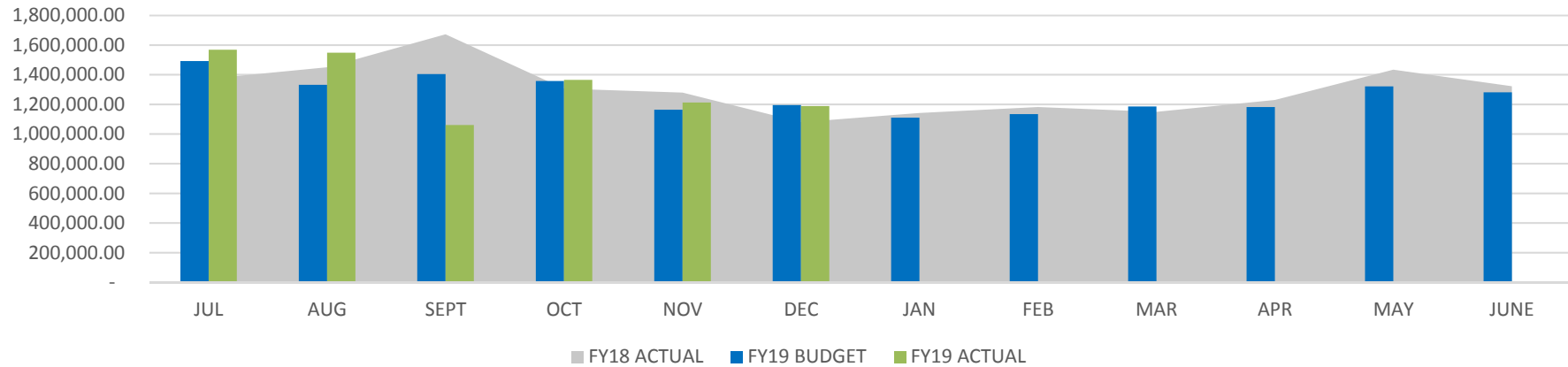


LOCALITY CROSSWALK

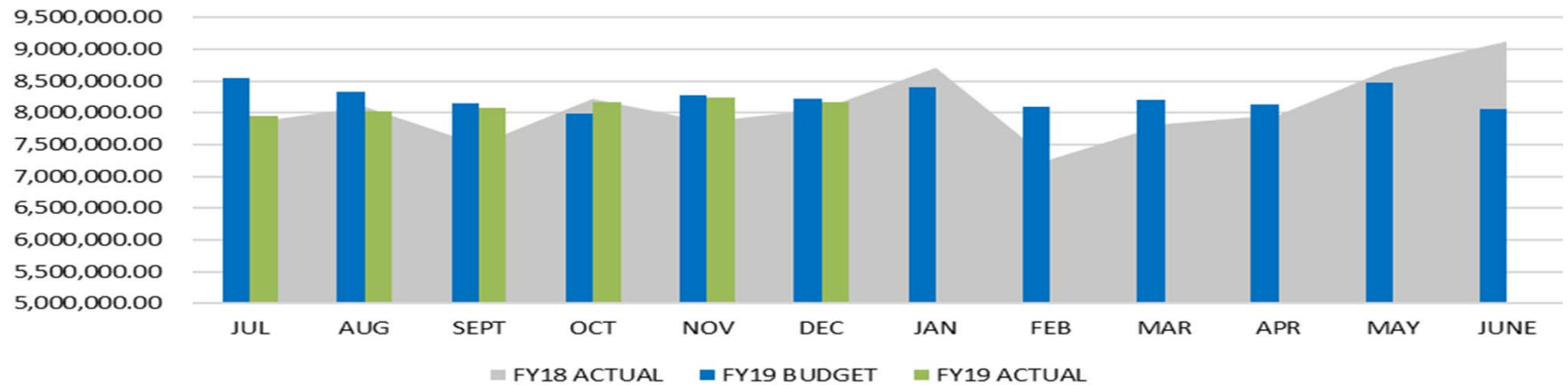
DECEMBER 2018

	AS OF DECEMBER 31, 2018		
	Locality	Non-Locality	Consolidated
REVENUE			
Passenger Revenue	\$ 7,442,789	\$ 500,433	\$ 7,943,221
Advertising Revenue	\$ 414,186	\$ 24,053	\$ 438,239
Other Transportation Revenue	\$ -	\$ 1,128,281	\$ 1,128,281
Non-Transportation Revenue	\$ 49,730	\$ 69,085	\$ 118,815
Federal Funding (PM 5307 & 5337)	\$ 6,812,410	\$ 757,035	\$ 7,569,445
Project Management-Grant Reimbursement	\$ 757,265	\$ 43,977	\$ 801,242
State Funding	\$ 9,348,409	\$ 682,775	\$ 10,031,184
Local Funding	\$ 21,644,454	\$ -	\$ 21,644,454
TOTAL REVENUE:	\$ 46,469,241	\$ 3,205,639	\$ 49,674,880
TOTAL EXPENSES:	\$ 45,734,884	\$ 2,892,541	\$ 48,627,425
BUDGET STATUS TO DATE:	\$ 734,357	\$ 313,098	\$ 1,047,455

Farebox Revenue



Total Expenses



LOCALITY RECONCILIATION

DECEMBER 2018

FISCAL YEAR 2019 (Dollars in Thousands)	Total Local			
	Annual Budget	Year to Date		
		Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 21,644.4	\$ 21,644.5	
Plus: Local Farebox	\$ 14,546.2	\$ 7,623.4	\$ 7,442.8	
Locality Share - Sub-Total	\$ 57,835.1	\$ 29,267.8	\$ 29,087.3	\$ (180.5)
Plus: Federal Aid	\$ 13,975.7	\$ 6,717.1	\$ 6,812.4	\$ 95.3
State Aid	\$ 18,142.3	\$ 9,071.1	\$ 9,348.4	\$ 277.3
Total Revenue Contribution	\$ 89,953.1	\$ 45,056.0	\$ 45,248.1	\$ 192.1
Operating Expenses	\$ 89,953.1	\$ 45,056.0	\$ 44,513.8	\$ (542.2)
Budget Status to Date:				\$ 734.3

KPI's

Farebox Recovery	16.2%	16.9%	16.7%
Farebox as a % of Locality Share - Sub-Total	25.2%	26.0%	25.6%
Farebox as a % of Locality Operating Share	33.6%	35.2%	34.4%

YTD October 2018

FISCAL YEAR 2019 (Dollars in Thousands)	Annual Budget	Total Local		
		Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 14,429.7	\$ 14,429.7	
Plus: Local Farebox	\$ 14,546.2	\$ 5,359.9	\$ 5,215.9	
Locality Share - Sub-Total	\$ 57,835.1	\$ 19,789.6	\$ 19,645.6	\$ (144.0)
Plus: Federal Aid	\$ 13,975.7	\$ 4,229.4	\$ 4,304.2	\$ 74.8
State Aid	\$ 18,142.3	\$ 6,047.5	\$ 6,232.3	\$ 184.8
Total Revenue Contribution	\$ 89,953.1	\$ 30,066.5	\$ 30,182.1	\$ 115.6
Operating Expenses	\$ 89,953.1	\$ 30,066.5	\$ 29,445.2	\$ (621.3)
Budget Status to Date:				\$ 736.9
KPI's				
Farebox Recovery	16.2%	17.8%	17.7%	
Farebox as a % of Locality Share - Sub-Total	25.2%	27.1%	26.5%	
Farebox as a % of Locality Operating Share	33.6%	37.1%	36.1%	

FISCAL YEAR END 2019 PROJECTION

	FY2019 Approved Budget	FY2019 Year End Projections	Surplus/ (Deficit)
REVENUE			
Operating Revenue	\$ 18,067,097	\$ 18,615,878	\$ 548,781
Federal Funding	\$ 18,024,749	\$ 17,723,908	\$ (300,841)
State Funding	\$ 19,507,857	\$ 20,062,368	\$ 554,511
Local Funding	\$ 43,288,906	\$ 43,288,906	\$ -
TOTAL REVENUE	\$ 98,888,609	\$ 99,691,060	\$ 802,451
TOTAL EXPENSE			
	\$ 98,888,609	\$ 98,888,609	\$ -
SURPLUS/(DEFICIT)			
	\$ (0)	\$ 802,451	\$ 802,451
LOCALITY TRUE-UP			
Chesapeake		\$ 45,514	
Newport News		\$ 116,221	
Hampton		\$ 11,272	
Norfolk		\$ 760,727	
Portsmouth		\$ (105,774)	
Virginia Beach		\$ (25,509)	
TOTAL LOCALITY TRUE-UP		\$ 802,451	

STATE REVENUE LOCALITY PAYMENT REDUCTION FISCAL YEAR END 2019 PROJECTION

	FY2019 Approved Budget	FY2019 Year End Projections	Surplus/ (Deficit)
REVENUE			
Operating Revenue	\$ 18,067,097	\$ 18,615,878	\$ 548,781
Federal Funding	\$ 18,024,749	\$ 17,723,908	\$ (300,841)
State Funding	\$ 19,507,857	\$ 20,062,368	\$ 554,511
Local Funding	\$ 43,288,906	\$ 43,011,650	\$ (277,257)
TOTAL REVENUE	\$ 98,888,609	\$ 99,413,803	\$ 525,195
TOTAL EXPENSE	\$ 98,888,609	\$ 98,888,609	\$ -
SURPLUS/(DEFICIT)	\$ (0)	\$ 525,194	\$ 525,195
LOCALITY TRUE-UP			
Chesapeake		\$ 30,004	
Newport News		\$ 68,356	
Hampton		\$ (17,728)	
Norfolk		\$ 639,533	
Portsmouth		\$ (123,394)	
Virginia Beach		\$ (71,577)	
TOTAL LOCALITY TRUE-UP		\$ 525,194	