



HAMPTON ROADS
TRANSIT

JANUARY 2019 FISCAL YEAR 2019 FINANCIAL REPORT

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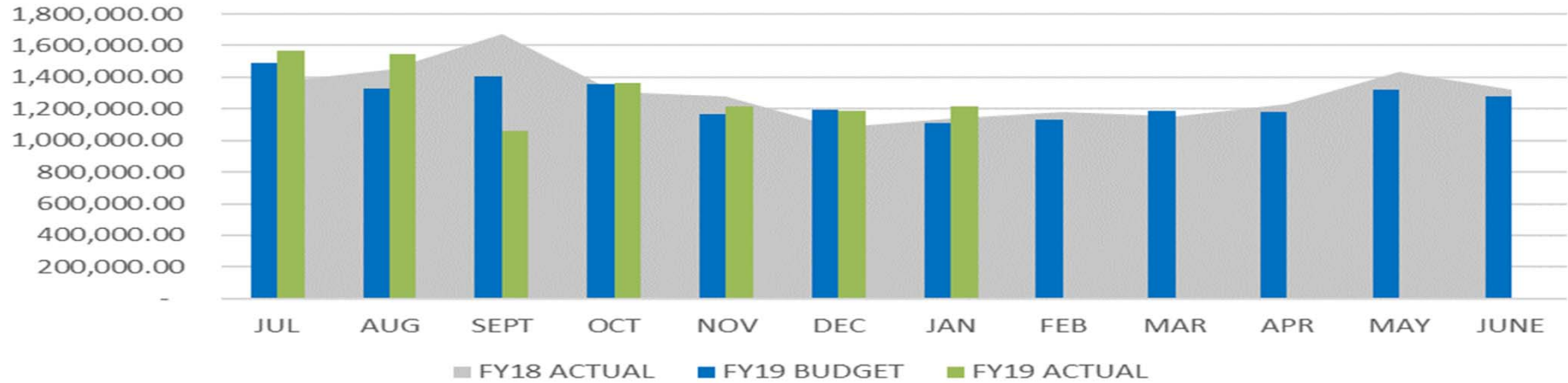
OPERATING FINANCIAL STATEMENTS

JANUARY 2019

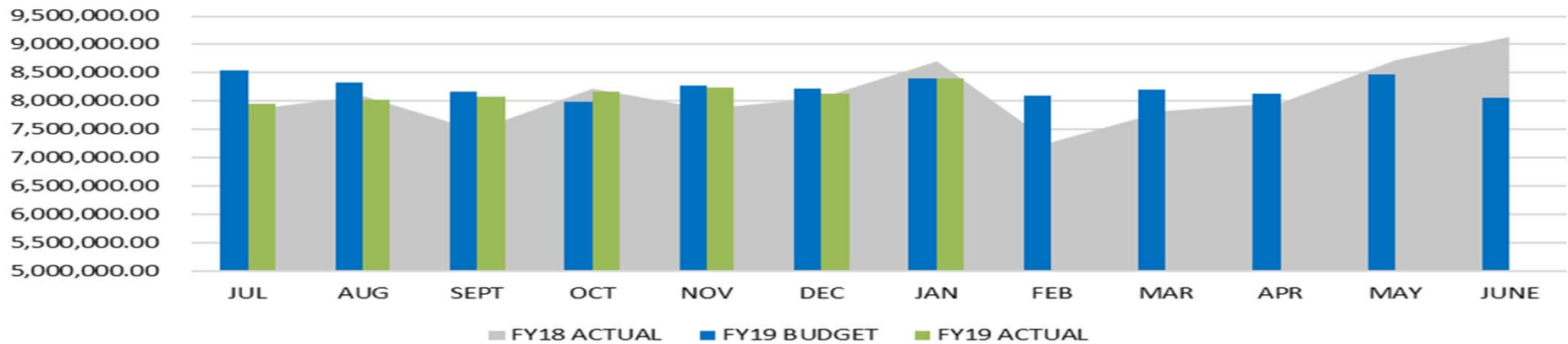
FISCAL YEAR 2019 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$15,160.4	\$ 1,110.4	\$ 1,212.7	\$ 102.3	9.2 %	\$ 9,055.7	\$ 9,156.0	\$ 100.3	1.1 %
Advertising Revenue	800.0	66.7	75.7	9.1	13.6 %	466.7	514.0	47.3	10.1 %
Other Transportation Revenue	2,046.7	170.6	188.9	18.4	10.8 %	1,193.9	1,317.2	123.3	10.3 %
Non-Transportation Revenue	60.0	5.0	16.1	11.1	221.9 %	35.0	134.9	99.9	285.5 %
Total Operating Revenue	18,067.1	1,352.6	1,493.5	140.9	10.4 %	10,751.2	11,122.1	370.8	3.4 %
Non-Operating Revenue									
Federal Funding	18,024.7	1,822.0	1,603.9	(218.1)	(12.0) %	10,546.2	9,974.6	(571.6)	(5.4) %
State Funding	19,507.9	1,625.7	1,671.9	46.2	2.8 %	11,379.6	11,703.0	323.5	2.8 %
Local Funding	43,288.9	3,607.4	3,330.2	(277.3)	(7.7) %	25,251.9	24,974.6	(277.3)	(1.1) %
Total Non-Operating Revenue	80,821.5	7,055.1	6,605.9	(449.1)	(6.4) %	47,177.6	46,652.3	(525.3)	(1.1) %
TOTAL REVENUE	\$98,888.6	\$ 8,407.7	\$ 8,099.5	\$ (308.3)		\$ 57,928.8	\$ 57,774.3	\$ (154.5)	
TOTAL EXPENSE	\$98,888.6	\$ 8,407.7	\$ 8,295.9	\$ 111.8		\$ 57,928.8	\$ 56,874.6	\$ 1,054.2	
SURPLUS (DEFICIT)			(196.4)				899.7		
Personnel Services	\$64,147.0	\$ 5,567.4	\$ 5,523.5	\$ 43.9	0.8 %	\$ 37,539.5	\$ 36,910.5	\$ 629.0	1.7 %
Contract Services	8,422.4	701.8	644.4	57.4	8.2 %	4,913.5	4,348.0	565.5	11.5 %
Materials & Supplies ⁽¹⁾	10,284.1	795.8	944.2	(148.4)	(18.6) %	6,133.1	6,779.5	(646.4)	(10.5) %
Utilities	1,205.3	105.8	106.6	(0.8)	(0.8) %	688.9	683.5	5.4	0.8 %
Casualties & Liabilities	4,201.1	350.1	341.9	8.2	2.3 %	2,450.7	2,410.3	40.4	1.6 %
Purchased Transportation	8,844.1	737.0	550.7	186.3	25.3 %	5,159.1	4,750.1	409.0	7.9 %
Other Miscellaneous Expenses	1,784.6	149.8	184.6	(34.8)	(23.2) %	1,044.0	992.7	51.3	4.9 %

1. Fuel: MTD Budget \$388,751 – Actual \$504,277; YTD Budget \$3,283,498 – Actual \$3,689,109

Farebox Revenue



Total Expenses



LOCALITY CROSSWALK

JANUARY 2019

	AS OF JANUARY 31, 2019		
	Locality	Non-Locality	Consolidated
REVENUE			
Passenger Revenue	\$ 8,602,514	\$ 553,441	\$ 9,155,956
Advertising Revenue	\$ 485,341	\$ 28,641	\$ 513,982
Other Transportation Revenue	\$ -	\$ 1,317,215	\$ 1,317,215
Non-Transportation Revenue	\$ 57,368	\$ 77,543	\$ 134,910
Federal Funding (PM 5307 & 5337)	\$ 8,137,547	\$ 951,451	\$ 9,088,998
Project Management-Grant Reimbursement	\$ 836,267	\$ 49,350	\$ 885,617
State Funding	\$ 10,906,477	\$ 796,571	\$ 11,703,048
Local Funding	\$ 24,974,605	\$ -	\$ 24,974,605
TOTAL REVENUE:	\$ 54,000,119	\$ 3,774,212	\$ 57,774,331
TOTAL EXPENSES:	\$ 53,479,813	\$ 3,394,807	\$ 56,874,621
BUDGET STATUS TO DATE:	\$ 520,305	\$ 379,405	\$ 899,710

LOCALITY FY2019 YEAR END PROJECTION

	FY2019 Budget	FY2019 Projections	Variance + / (-)
REVENUE			
Operating Revenue	\$ 18,067,097	\$ 18,636,631	\$ 569,534
Federal Funding ⁽¹⁾	\$ 18,024,749	\$ 16,870,882	\$ (1,153,867)
State Funding	\$ 19,507,857	\$ 20,062,368	\$ 554,511
Local Funding	\$ 43,288,906	\$ 43,011,650	\$ (277,256)
TOTAL REVENUE	\$ 98,888,609	\$ 98,581,531	\$ (307,078)
EXPENSE			
Personnel Services	\$ 64,147,011	\$ 63,450,195	\$ 696,816
Services	\$ 8,422,429	\$ 8,007,177	\$ 415,252
Materials & Supplies ⁽²⁾	\$ 10,284,125	\$ 11,372,987	\$ (1,088,862)
Utilities	\$ 1,205,285	\$ 1,199,886	\$ 5,399
Casualties & Liabilities	\$ 4,201,057	\$ 4,160,672	\$ 40,385
Purchased Transportation ⁽³⁾	\$ 8,844,136	\$ 8,231,712	\$ 612,424
Other Miscellaneous Expenses	\$ 1,784,566	\$ 1,732,112	\$ 52,454
TOTAL EXPENSE	\$ 98,888,609	\$ 98,154,741	\$ 733,868
LOCALITY SURPLUS/(DEFICIT)	\$ -	\$ 426,790	\$ 426,790

1. Federal Funding: grant reimbursable salaries variance to budget \$(714,000); federal fixed guideway funding variance to budget \$(440,000)
2. Materials & Supplies: fuel variance to budget \$700,000; repairs variance to budget \$336,000
3. Purchased Transportation: Paratransit variance to budget \$(730,000); Ferry variance to budget \$117,000

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Total Local			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 25,251.9	\$ 24,974.6	\$ (277.3)
Plus: Local Farebox	\$ 14,546.2	\$ 8,688.8	\$ 8,602.6	\$ (86.2)
Locality Share - Sub-Total	\$ 57,835.1	\$ 33,940.7	\$ 33,577.2	\$ (363.5)
Plus: Federal Aid	\$ 13,975.7	\$ 8,170.5	\$ 8,137.6	\$ (32.9)
State Aid	\$ 18,142.3	\$ 10,582.9	\$ 10,906.4	\$ 323.5
Total Revenue Contribution	\$ 89,953.1	\$ 52,694.1	\$ 52,621.2	\$ (72.9)
Operating Expenses	\$ 89,953.1	\$ 52,694.1	\$ 52,100.9	\$ (593.2)
Budget Status to Date:				\$ 520.3

KPI's			
Farebox Recovery	16.2%	16.5%	16.5%
Farebox as a % of Locality Share - Sub-Total	25.2%	25.6%	25.6%
Farebox as a % of Locality Operating Share	33.6%	34.4%	34.4%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Total Local		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 43,289.0	\$ 43,011.7	\$ (277.3)
Plus: Local Farebox	\$ 14,546.1	\$ 14,939.9	\$ 393.8
Locality Share - Sub-Total	\$ 57,835.1	\$ 57,951.6	\$ 116.5
Plus: Federal Aid	\$ 13,975.7	\$ 13,542.5	\$ (433.2)
State Aid	\$ 18,142.3	\$ 18,696.8	\$ 554.5
Total Revenue Contribution	\$ 89,953.1	\$ 90,190.9	\$ 237.8
Operating Expenses	\$ 89,953.1	\$ 89,764.1	\$ (189.0)
Year End Projection:			\$ 426.8

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Chesapeake			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,510.4	\$ 1,464.4	\$ 1,448.9	\$ (15.5)
Plus: Local Farebox	\$ 746.9	\$ 446.2	\$ 446.1	\$ (0.1)
Locality Share - Sub-Total	\$ 3,257.3	\$ 1,910.6	\$ 1,895.0	\$ (15.6)
Plus: Federal Aid	\$ 888.7	\$ 519.6	\$ 503.5	\$ (16.1)
State Aid	\$ 1,015.0	\$ 592.1	\$ 602.0	\$ 9.9
Total Revenue Contribution	\$ 5,161.0	\$ 3,022.3	\$ 3,000.5	\$ (21.8)
Operating Expenses	\$ 5,161.0	\$ 3,022.3	\$ 2,949.5	\$ (72.8)
Budget Status to Date:				\$ 51.0

KPI's			
Farebox Recovery	14.5%	14.8%	15.1%
Farebox as a % of Locality Share - Sub-Total	22.9%	23.4%	23.5%
Farebox as a % of Locality Operating Share	29.8%	30.5%	30.8%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Chesapeake		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 2,510.4	\$ 2,494.9	\$ (15.5)
Plus: Local Farebox	\$ 746.9	\$ 774.7	\$ 27.8
Locality Share - Sub-Total	\$ 3,257.3	\$ 3,269.6	\$ 12.3
Plus: Federal Aid	\$ 888.7	\$ 847.8	\$ (40.9)
State Aid	\$ 1,015.0	\$ 1,041.3	\$ 26.3
Total Revenue Contribution	\$ 5,161.0	\$ 5,158.7	\$ (2.3)
Operating Expenses	\$ 5,161.0	\$ 5,125.3	\$ (35.7)
Year End Projection:			\$ 33.4

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Newport News			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,220.0	\$ 4,211.7	\$ 4,163.8	\$ (47.9)
Plus: Local Farebox	\$ 2,473.1	\$ 1,477.3	\$ 1,515.1	\$ 37.8
Locality Share - Sub-Total	\$ 9,693.1	\$ 5,689.0	\$ 5,678.9	\$ (10.1)
Plus: Federal Aid	\$ 2,697.4	\$ 1,576.9	\$ 1,558.2	\$ (18.7)
State Aid	\$ 3,132.1	\$ 1,827.0	\$ 1,896.7	\$ 69.7
Total Revenue Contribution	\$ 15,522.6	\$ 9,092.9	\$ 9,133.8	\$ 40.9
Operating Expenses	\$ 15,522.6	\$ 9,092.9	\$ 9,055.7	\$ (37.2)
Budget Status to Date:	\$ 78.1			

KPI's			
Farebox Recovery	15.9%	16.2%	16.7%
Farebox as a % of Locality Share - Sub-Total	25.5%	26.0%	26.7%
Farebox as a % of Locality Operating Share	34.3%	35.1%	36.4%

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	\$ 2,624.3	\$ 151.2
Locality Share - Sub-Total	\$ 9,693.1	\$ 9,796.4	\$ 103.3
Plus: Federal Aid	\$ 2,697.4	\$ 2,591.4	\$ (106.0)
State Aid	\$ 3,132.1	\$ 3,256.0	\$ 123.9
Total Revenue Contribution	\$ 15,522.6	\$ 15,643.8	\$ 121.2
Operating Expenses	\$ 15,522.6	\$ 15,623.8	\$ 101.2
Year End Projection:	\$ 20.0		

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Hampton			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$4,488.8	\$ 2,618.5	\$ 2,589.5	\$ (29.0)
Plus: Local Farebox	\$1,442.4	\$ 861.6	\$ 834.8	\$ (26.8)
Locality Share - Sub-Total	\$5,931.2	\$ 3,480.1	\$ 3,424.3	\$ (55.8)
Plus: Federal Aid	\$1,652.1	\$ 965.9	\$ 942.0	\$ (23.9)
State Aid	\$1,897.6	\$ 1,106.9	\$ 1,134.7	\$ 27.8
Total Revenue Contribution	\$9,480.9	\$ 5,552.9	\$ 5,501.0	\$ (51.9)
Operating Expenses	\$9,480.9	\$ 5,552.9	\$ 5,461.7	\$ (91.2)
Budget Status to Date:				\$ 39.3

KPI's	PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)			Hampton PROJECTED FY19		
	Budget	Actual	Variance	Budget	Actual	Variance
Farebox Recovery	15.2%	15.5%	15.3%			
Farebox as a % of Locality Share - Sub-Total	24.3%	24.8%	24.4%			
Farebox as a % of Locality Operating Share	32.1%	32.9%	32.2%			
Locality Operating Share	\$4,488.8	\$ 4,459.8	\$ (29.0)			
Plus: Local Farebox	\$1,442.4	\$ 1,449.7	\$ 7.3			
Locality Share - Sub-Total	\$5,931.2	\$ 5,909.5	\$ (21.7)			
Plus: Federal Aid	\$1,652.1	\$ 1,578.0	\$ (74.1)			
State Aid	\$1,897.6	\$ 1,955.3	\$ 57.7			
Total Revenue Contribution	\$9,480.9	\$ 9,442.8	\$ (38.1)			
Operating Expenses	\$9,480.9	\$ 9,457.4	\$ (23.5)			
Year End Projection:				\$ (14.6)		

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Norfolk			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 19,243.1	\$ 11,225.1	\$ 11,103.9	\$ (121.2)
Plus: Local Farebox	\$ 6,702.8	\$ 4,003.7	\$ 3,999.1	\$ (4.6)
Locality Share - Sub-Total	\$ 25,945.9	\$ 15,228.8	\$ 15,103.0	\$ (125.8)
Plus: Federal Aid	\$ 5,128.5	\$ 2,998.2	\$ 2,996.4	\$ (1.8)
State Aid	\$ 7,930.1	\$ 4,625.9	\$ 4,729.6	\$ 103.7
Total Revenue Contribution	\$ 39,004.5	\$ 22,852.9	\$ 22,829.0	\$ (23.9)
Operating Expenses	\$ 39,004.5	\$ 22,852.9	\$ 22,417.5	\$ (435.4)
Budget Status to Date:				\$ 411.5

KPI's			
Farebox Recovery	17.2%	17.5%	17.8%
Farebox as a % of Locality Share - Sub-Total	25.8%	26.3%	26.5%
Farebox as a % of Locality Operating Share	34.8%	35.7%	36.0%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Norfolk		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 19,243.1	\$ 19,121.9	\$ (121.2)
Plus: Local Farebox	\$ 6,702.8	\$ 6,945.8	\$ 243.0
Locality Share - Sub-Total	\$ 25,945.9	\$ 26,067.7	\$ 121.8
Plus: Federal Aid	\$ 5,128.5	\$ 4,975.6	\$ (152.9)
State Aid	\$ 7,930.1	\$ 8,097.0	\$ 166.9
Total Revenue Contribution	\$ 39,004.5	\$ 39,140.3	\$ 135.8
Operating Expenses	\$ 39,004.5	\$ 38,572.3	\$ (432.2)
Year End Projection:			\$ 568.0

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Portsmouth			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,773.2	\$ 1,617.7	\$ 1,600.1	\$ (17.6)
Plus: Local Farebox	\$ 921.6	\$ 550.5	\$ 529.0	\$ (21.5)
Locality Share - Sub-Total	\$ 3,694.8	\$ 2,168.2	\$ 2,129.1	\$ (39.1)
Plus: Federal Aid	\$ 988.7	\$ 578.0	\$ 605.6	\$ 27.6
State Aid	\$ 1,152.9	\$ 672.5	\$ 703.8	\$ 31.3
Total Revenue Contribution	\$ 5,836.4	\$ 3,418.7	\$ 3,438.5	\$ 19.8
Operating Expenses	\$ 5,836.4	\$ 3,418.7	\$ 3,429.4	\$ 10.7
Budget Status to Date:				\$ 9.1

KPI's			
Farebox Recovery	15.8%	16.1%	15.4%
Farebox as a % of Locality Share - Sub-Total	24.9%	25.4%	24.8%
Farebox as a % of Locality Operating Share	33.2%	34.0%	33.1%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Portsmouth		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 2,773.2	\$ 2,755.6	\$ (17.6)
Plus: Local Farebox	\$ 921.6	\$ 918.1	\$ (3.5)
Locality Share - Sub-Total	\$ 3,694.8	\$ 3,673.7	\$ (21.1)
Plus: Federal Aid	\$ 988.7	\$ 1,014.5	\$ 25.8
State Aid	\$ 1,152.9	\$ 1,210.1	\$ 57.2
Total Revenue Contribution	\$ 5,836.4	\$ 5,898.3	\$ 61.9
Operating Expenses	\$ 5,836.4	\$ 5,925.3	\$ 88.9
Year End Projection:			\$ (27.0)

LOCALITY RECONCILIATION

JANUARY 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Virginia Beach			
	Annual Budget	YTD JANUARY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,053.4	\$ 4,114.5	\$ 4,068.4	\$ (46.1)
Plus: Local Farebox	\$ 2,259.4	\$ 1,349.5	\$ 1,278.5	\$ (71.0)
Locality Share - Sub-Total	\$ 9,312.8	\$ 5,464.0	\$ 5,346.9	\$ (117.1)
Plus: Federal Aid	\$ 2,620.3	\$ 1,531.9	\$ 1,531.9	\$ -
State Aid	\$ 3,014.6	\$ 1,758.5	\$ 1,839.6	\$ 81.1
Total Revenue Contribution	\$ 14,947.7	\$ 8,754.4	\$ 8,718.4	\$ (36.0)
Operating Expenses	\$ 14,947.7	\$ 8,754.4	\$ 8,787.1	\$ 32.7
Budget Status to Date:	\$ (68.7)			

KPI's				PROJECTED	Virginia Beach		
				FISCAL YEAR 2019 (Dollars in Thousands)	PROJECTED FY19		
					Budget	Actual	Variance
Farebox Recovery	15.1%	15.4%	14.5%				
Farebox as a % of Locality Share - Sub-Total	24.3%	24.7%	23.9%				
Farebox as a % of Locality Operating Share	32.0%	32.8%	31.4%				
				Locality Operating Share	\$ 7,053.5	\$ 7,007.4	\$ (46.1)
				Plus: Local Farebox	\$ 2,259.3	\$ 2,227.3	\$ (32.0)
				Locality Share - Sub-Total	\$ 9,312.8	\$ 9,234.7	\$ (78.1)
				Plus: Federal Aid	\$ 2,620.3	\$ 2,535.2	\$ (85.1)
				State Aid	\$ 3,014.6	\$ 3,137.1	\$ 122.5
				Total Revenue Contribution	\$ 14,947.7	\$ 14,907.0	\$ (40.7)
				Operating Expenses	\$ 14,947.7	\$ 15,060.0	\$ 112.3
				Year End Projection:	\$ (153.0)		