



HAMPTON ROADS  
TRANSIT

# MAY 2019 FISCAL YEAR 2019 FINANCIAL REPORT

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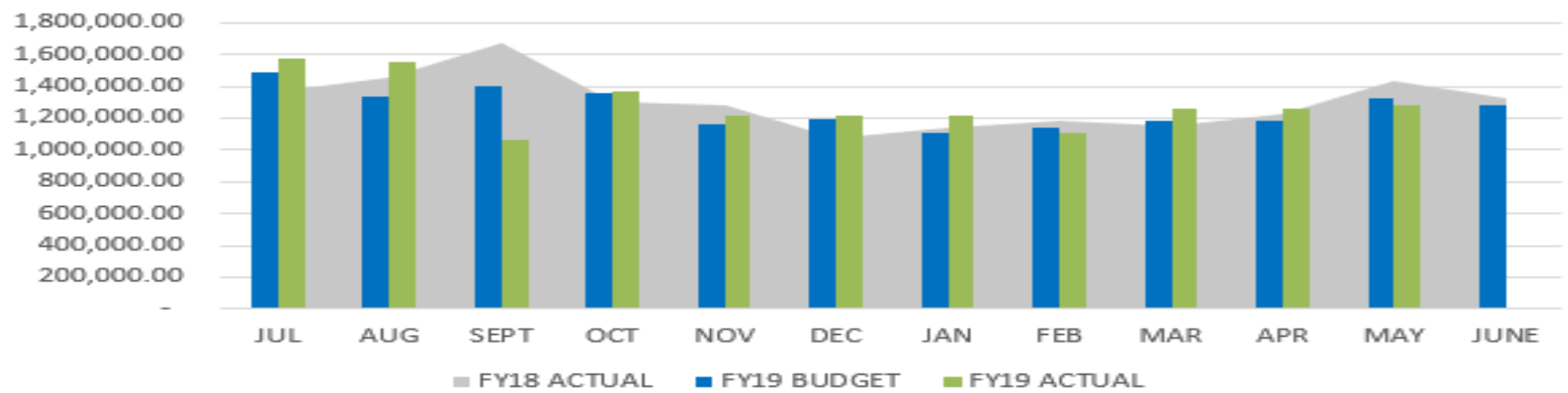
# OPERATING FINANCIAL STATEMENTS

## May 2019

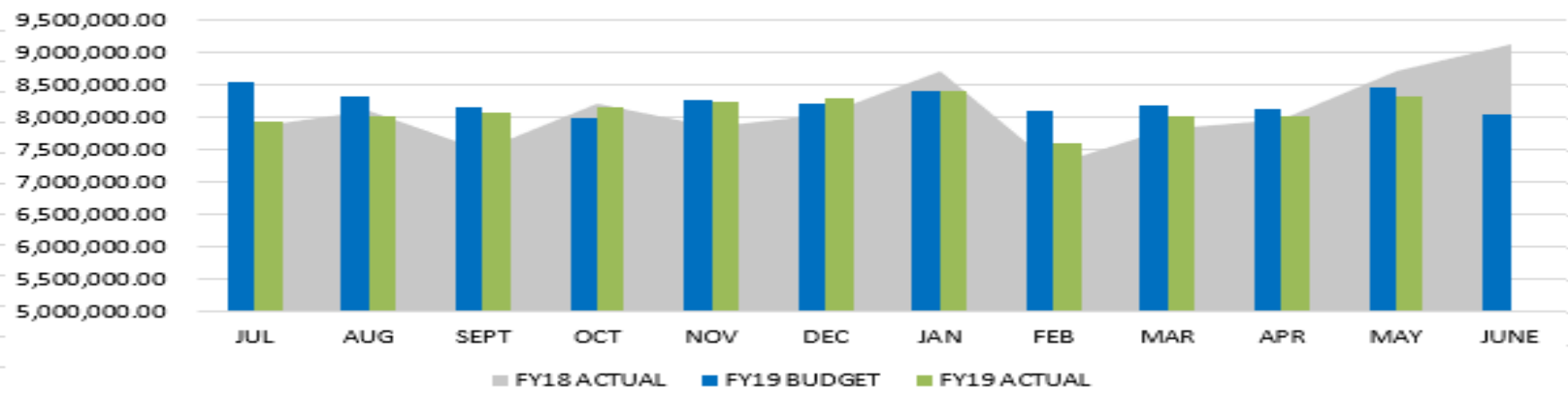
FISCAL YEAR 2019 Dollars in Thousands	Annual		Month to Date				Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance		
<b>Operating Revenue</b>										
Passenger Revenue	\$ 15,160.4	\$ 1,321.4	\$ 1,284.4	\$ (37.0)	(2.8) %	\$ 13,879.1	\$ 14,032.3	\$ 153.3	1.1 %	
Advertising Revenue	800.0	66.7	76.4	9.7	14.6 %	733.3	964.1	230.8	31.5 %	
Other Transportation Revenue	2,046.7	170.6	188.9	18.4	10.8 %	1,876.1	2,073.0	196.8	10.5 %	
Non-Transportation Revenue	60.0	5.0	26.8	21.8	436.8 %	55.0	274.3	219.3	398.7 %	
<b>Total Operating Revenue</b>	<b>18,067.1</b>	<b>1,563.7</b>	<b>1,576.6</b>	<b>13.0</b>	<b>0.8 %</b>	<b>16,543.5</b>	<b>17,343.7</b>	<b>800.2</b>	<b>4.8 %</b>	
<b>Non-Operating Revenue</b>										
Federal Funding <sup>(1)</sup>	18,024.7	1,672.4	1,592.3	(80.1)	(4.8) %	16,716.3	15,443.5	(1,272.8)	(7.6) %	
State Funding	19,507.9	1,625.7	1,671.9	46.2	2.8 %	17,882.2	18,390.5	508.3	2.8 %	
Local Funding	43,288.9	3,607.4	3,607.4	(0.0)	(0.0) %	39,681.5	39,404.2	(277.3)	(0.7) %	
<b>Total Non-Operating Revenue</b>	<b>80,821.5</b>	<b>6,905.5</b>	<b>6,871.6</b>	<b>(33.9)</b>	<b>(0.5) %</b>	<b>74,280.0</b>	<b>73,238.3</b>	<b>(1,041.8)</b>	<b>(1.4) %</b>	
<b>TOTAL REVENUE</b>	<b>\$ 98,888.6</b>	<b>\$ 8,469.2</b>	<b>\$ 8,448.2</b>	<b>\$ (21.0)</b>		<b>\$ 90,823.6</b>	<b>\$ 90,582.0</b>	<b>\$ (241.6)</b>		
<b>EXPENSES</b>										
Personnel Services	\$ 64,163.3	\$ 5,582.2	\$ 5,342.8	\$ 239.4	4.3 %	\$ 58,993.5	\$ 56,936.6	\$ 2,056.9	3.5 %	
Contract Services	8,451.6	702.9	672.8	30.0	4.3 %	7,749.8	6,905.4	844.4	10.9 %	
Materials & Supplies <sup>(2)</sup>	10,670.9	927.3	973.9	(46.5)	(5.0) %	9,732.2	10,629.4	(897.2)	(9.2) %	
Utilities	1,178.2	102.6	84.2	18.4	18.0 %	1,078.5	1,066.5	11.9	1.1 %	
Casualties & Liabilities	4,190.8	350.1	436.5	(86.4)	(24.7) %	3,840.7	3,921.7	(81.0)	(2.1) %	
Purchased Transportation	8,426.6	639.5	688.6	(49.1)	(7.7) %	7,769.6	7,059.7	709.9	9.1 %	
Other Miscellaneous Expenses	1,807.1	164.6	181.5	(16.9)	(10.3) %	1,659.2	1,828.1	(168.9)	(10.2) %	
<b>TOTAL EXPENSE</b>	<b>\$ 98,888.6</b>	<b>\$ 8,469.2</b>	<b>\$ 8,380.3</b>	<b>\$ 88.9</b>		<b>\$ 90,823.6</b>	<b>\$ 88,347.5</b>	<b>\$ 2,476.1</b>		
<b>SURPLUS (DEFICIT)</b>			<b>67.9</b>				<b>2,234.5</b>			

- Year to date federal 5307 funding reduced by \$150,000 and 5337 funding by \$440,000.  
Project management grant reimbursements reduced by \$610,971 YTD
- Fuel May Budget \$439,180.3 Actual \$431,498.2 YTD Budget \$4,947,175.8 Actual \$5,592,863.2

## Farebox Revenue



## Total Expenses



# LOCALITY CROSSWALK

May 2019

	AS OF MAY 31, 2019		
	Locality	Non-Locality	Consolidated
<b>REVENUE</b>			
Passenger Revenue	\$ 13,214,671	\$ 817,678	\$ 14,032,349
Advertising Revenue	\$ 909,706	\$ 54,406	\$ 964,112
Other Transportation Revenue	\$ -	\$ 2,072,952	\$ 2,072,952
Non-Transportation Revenue	\$ 88,991	\$ 185,313	\$ 274,304
Federal Funding (PM 5307 & 5337)	\$ 12,457,032	\$ 1,552,302	\$ 14,009,334
Project Management-Grant Reimbursement	\$ 1,353,258	\$ 80,932	\$ 1,434,190
State Funding	\$ 17,138,753	\$ 1,251,754	\$ 18,390,507
Local Funding	\$ 39,404,239	\$ -	\$ 39,404,239
<b>TOTAL REVENUE:</b>	<b>\$ 84,566,650</b>	<b>\$ 6,015,337</b>	<b>\$ 90,581,987</b>
<b>TOTAL EXPENSES:</b>	<b>\$ 83,003,293</b>	<b>\$ 5,344,210</b>	<b>\$ 88,347,503</b>
<b>BUDGET STATUS TO DATE:</b>	<b>\$ 1,563,357</b>	<b>\$ 671,127</b>	<b>\$ 2,234,484</b>

# LOCALITY YEAR END PROJECTION

May 2019

	FY2019 Budget	FY2019 Projections	Variance + / (-)
<b>REVENUE</b>			
Passenger Revenue	\$ 15,160,429	\$ 15,082,466	\$ (77,963)
Advertising Revenue	\$ 800,000	\$ 1,051,759	\$ 251,759
Other Transportation Revenue	\$ 60,000	\$ 102,887	\$ 42,887
Non-Transportation Revenue	\$ 2,046,668	\$ 2,020,510	\$ (26,158)
Federal Funding (PM 5307 & 5337) <sup>(1)</sup>	\$ 15,715,320	\$ 15,125,320	\$ (590,000)
Project Management-Grant Reimbursement	\$ 2,309,429	\$ 1,642,922	\$ (666,507)
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>\$ 98,099,882</b>	<b>\$ (788,727)</b>
<b>EXPENSE</b>			
Personnel Services	\$ 64,163,324	\$ 63,105,859	\$ 1,057,465
Services	\$ 8,451,632	\$ 7,730,330	\$ 721,302
Materials & Supplies <sup>(2)</sup>	\$ 10,670,944	\$ 11,580,466	\$ (909,522)
Utilities	\$ 1,178,185	\$ 1,166,242	\$ 11,943
Casualties & Liabilities	\$ 4,190,819	\$ 4,319,040	\$ (128,221)
Purchased Transportation <sup>(3)</sup>	\$ 8,426,586	\$ 7,803,597	\$ 622,989
Other Miscellaneous Expenses	\$ 1,807,119	\$ 2,013,748	\$ (206,629)
<b>TOTAL EXPENSE</b>	<b>\$ 98,888,609</b>	<b>\$ 97,719,282</b>	<b>\$ 1,169,327</b>
<b>LOCALITY SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 380,600</b>	<b>\$ 380,600</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 \$(710,800); repairs \$(149,900)
3. Purchased Transportation: Paratransit positive budget variance \$726,800; Ferry budget overage \$(103,800)

# LOCALITY RECONCILIATION

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Total Local			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 39,681.4	\$ 39,404.1	\$ (277.3)
Plus: Local Farebox	\$ 14,546.1	\$ 13,316.8	\$ 13,214.7	\$ (102.1)
Locality Share - Sub-Total	\$ 57,835.0	\$ 52,998.2	\$ 52,618.8	\$ (379.4)
Plus: Federal Aid	\$ 13,975.7	\$ 12,978.1	\$ 12,457.0	\$ (521.1)
State Aid	\$ 18,142.3	\$ 16,630.5	\$ 17,138.8	\$ 508.3
Total Revenue Contribution	\$ 89,953.0	\$ 82,606.8	\$ 82,214.6	\$ (392.2)
Operating Expenses	\$ 89,953.0	\$ 82,606.8	\$ 80,651.3	\$ (1,955.5)
<b>Budget Status to Date:</b>	<b>\$ 1,563.3</b>			

KPI's			
Farebox Recovery	16.2%	16.1%	16.4%
Farebox as a % of Locality Share - Sub-Total	25.2%	25.1%	25.1%
Farebox as a % of Locality Operating Share	33.6%	33.6%	33.5%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Total Local		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 43,288.9	\$ 43,011.6	\$ (277.3)
Plus: Local Farebox	\$ 14,546.1	\$ 14,469.1	\$ (77.0)
Locality Share - Sub-Total	\$ 57,835.0	\$ 57,480.7	\$ (354.3)
Plus: Federal Aid	\$ 13,975.7	\$ 13,396.3	\$ (579.4)
State Aid	\$ 18,142.3	\$ 18,696.8	\$ 554.5
Total Revenue Contribution	\$ 89,953.0	\$ 89,573.8	\$ (379.2)
Operating Expenses	\$ 89,953.0	\$ 89,193.2	\$ (759.8)
<b>Year End Projection:</b>	<b>\$ 380.6</b>		

# LOCALITY RECONCILIATION - CHESAPEAKE

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Chesapeake			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,510.4	\$ 2,301.2	\$ 2,285.7	\$ (15.5)
Plus: Local Farebox	\$ 746.9	\$ 683.8	\$ 690.3	\$ 6.5
Locality Share - Sub-Total	\$ 3,257.3	\$ 2,985.0	\$ 2,976.0	\$ (9.0)
Plus: Federal Aid	\$ 888.7	\$ 825.3	\$ 784.9	\$ (40.4)
State Aid	\$ 1,015.0	\$ 930.4	\$ 943.4	\$ 13.0
Total Revenue Contribution	\$ 5,161.0	\$ 4,740.7	\$ 4,704.3	\$ (36.4)
Operating Expenses	\$ 5,161.0	\$ 4,740.7	\$ 4,564.1	\$ (176.6)
<b>Budget Status to Date:</b>	<b>\$ 140.2</b>			

KPI's				PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Chesapeake		
					PROJECTED FY19		
					Budget	Actual	Variance
Farebox Recovery	14.5%	14.4%	15.1%		\$ 2,510.4	\$ 2,494.9	\$ (15.5)
Farebox as a % of Locality Share - Sub-Total	22.9%	22.9%	23.2%		\$ 746.9	\$ 754.1	\$ 7.2
Farebox as a % of Locality Operating Share	29.8%	29.7%	30.2%		\$ 3,257.3	\$ 3,249.0	\$ (8.3)
Plus: Federal Aid					\$ 888.7	\$ 840.8	\$ (47.9)
State Aid					\$ 1,015.0	\$ 1,025.7	\$ 10.7
Total Revenue Contribution					\$ 5,161.0	\$ 5,115.5	\$ (45.5)
Operating Expenses					\$ 5,161.0	\$ 5,028.7	\$ (132.3)
<b>Year End Projection:</b>					<b>\$ 86.8</b>		

# LOCALITY RECONCILIATION – NEWPORT NEWS

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Newport News			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,220.0	\$ 6,618.3	\$ 6,570.4	\$ (47.9)
Plus: Local Farebox	\$ 2,473.1	\$ 2,264.1	\$ 2,341.2	\$ 77.1
Locality Share - Sub-Total	\$ 9,693.1	\$ 8,882.4	\$ 8,911.6	\$ 29.2
Plus: Federal Aid	\$ 2,697.4	\$ 2,504.8	\$ 2,405.4	\$ (99.4)
State Aid	\$ 3,132.1	\$ 2,871.1	\$ 2,966.5	\$ 95.4
Total Revenue Contribution	\$ 15,522.6	\$ 14,258.3	\$ 14,283.5	\$ 25.2
Operating Expenses	\$ 15,522.6	\$ 14,258.3	\$ 13,952.4	\$ (305.9)

**Budget Status to Date: \$ 331.1**

KPI's			
Farebox Recovery	15.9%	15.9%	16.8%
Farebox as a % of Locality Share - Sub-Total	25.5%	25.5%	26.3%
Farebox as a % of Locality Operating Share	34.3%	34.2%	35.6%

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	\$ 2,557.3	\$ 84.2
Locality Share - Sub-Total	\$ 9,693.1	\$ 9,729.4	\$ 36.3
Plus: Federal Aid	\$ 2,697.4	\$ 2,570.2	\$ (127.2)
State Aid	\$ 3,132.1	\$ 3,222.6	\$ 90.5
Total Revenue Contribution	\$ 15,522.6	\$ 15,522.2	\$ (0.4)
Operating Expenses	\$ 15,522.6	\$ 15,366.7	\$ (155.9)
<b>Year End Projection:</b>	<b>\$ 155.5</b>		



# LOCALITY RECONCILIATION - HAMPTON

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Hampton			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 4,488.8	\$ 4,114.7	\$ 4,085.7	\$ (29.0)
Plus: Local Farebox	\$ 1,442.4	\$ 1,320.5	\$ 1,295.7	\$ (24.8)
Locality Share - Sub-Total	\$ 5,931.2	\$ 5,435.2	\$ 5,381.4	\$ (53.8)
Plus: Federal Aid	\$ 1,652.1	\$ 1,534.2	\$ 1,464.1	\$ (70.1)
State Aid	\$ 1,897.6	\$ 1,739.5	\$ 1,777.6	\$ 38.1
Total Revenue Contribution	\$ 9,480.9	\$ 8,708.9	\$ 8,623.1	\$ (85.8)
Operating Expenses	\$ 9,480.9	\$ 8,708.9	\$ 8,435.2	\$ (273.7)

**Budget Status to Date:** **\$ 187.9**

KPI's			
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%	31.7%

PROJECTED FISCAL YEAR 2019 (Dollars in Thousands)	Hampton		
	PROJECTED FY19		
	Budget	Actual	Variance
Locality Operating Share	\$ 4,488.8	\$ 4,459.8	\$ (29.0)
Plus: Local Farebox	\$ 1,442.4	\$ 1,415.3	\$ (27.1)
Locality Share - Sub-Total	\$ 5,931.2	\$ 5,875.1	\$ (56.1)
Plus: Federal Aid	\$ 1,652.1	\$ 1,567.5	\$ (84.6)
State Aid	\$ 1,897.6	\$ 1,932.7	\$ 35.1
Total Revenue Contribution	\$ 9,480.9	\$ 9,375.3	\$ (105.6)
Operating Expenses	\$ 9,480.9	\$ 9,296.7	\$ (184.2)

**Year End Projection:** **\$ 78.6**

# LOCALITY RECONCILIATION - NORFOLK

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Norfolk			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 19,243.1	\$ 17,639.5	\$ 17,518.3	\$ (121.2)
Plus: Local Farebox	\$ 6,702.8	\$ 6,136.3	\$ 6,132.1	\$ (4.2)
Locality Share - Sub-Total	\$ 25,945.9	\$ 23,775.8	\$ 23,650.4	\$ (125.4)
Plus: Federal Aid	\$ 5,128.5	\$ 4,762.5	\$ 4,529.4	\$ (233.1)
State Aid	\$ 7,930.1	\$ 7,269.2	\$ 7,526.4	\$ 257.2
Total Revenue Contribution	\$ 39,004.5	\$ 35,807.5	\$ 35,706.2	\$ (101.3)
Operating Expenses	\$ 39,004.5	\$ 35,807.5	\$ 35,113.7	\$ (693.8)

**Budget Status to Date:** **\$ 592.5**

KPI's			
Farebox Recovery	17.2%	17.1%	17.5%
Farebox as a % of Locality Share - Sub-Total	25.8%	25.8%	25.9%
Farebox as a % of Locality Operating Share	34.8%	34.8%	35.0%

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	\$ 6,698.2	\$ (4.6)
Locality Share - Sub-Total	\$ 25,945.9	\$ 25,820.1	\$ (125.8)
Plus: Federal Aid	\$ 5,128.5	\$ 4,841.4	\$ (287.1)
State Aid	\$ 7,930.1	\$ 8,157.7	\$ 227.6
Total Revenue Contribution	\$ 39,004.5	\$ 38,819.2	\$ (185.3)
Operating Expenses	\$ 39,004.5	\$ 38,589.1	\$ (415.4)
<b>Year End Projection:</b>	<b>\$ 230.1</b>		

# LOCALITY RECONCILIATION - PORTSMOUTH

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Portsmouth			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,773.1	\$ 2,542.0	\$ 2,524.4	\$ (17.6)
Plus: Local Farebox	\$ 921.6	\$ 843.7	\$ 813.5	\$ (30.2)
Locality Share - Sub-Total	\$ 3,694.7	\$ 3,385.7	\$ 3,337.9	\$ (47.8)
Plus: Federal Aid	\$ 988.7	\$ 918.1	\$ 950.1	\$ 32.0
State Aid	\$ 1,152.9	\$ 1,056.9	\$ 1,120.5	\$ 63.6
Total Revenue Contribution	\$ 5,836.3	\$ 5,360.7	\$ 5,408.5	\$ 47.8
Operating Expenses	\$ 5,836.3	\$ 5,360.7	\$ 5,385.6	\$ 24.9

**Budget Status to Date:** **\$ 22.9**

KPI's			
Farebox Recovery	15.8%	15.7%	15.1%
Farebox as a % of Locality Share - Sub-Total	24.9%	24.9%	24.4%
Farebox as a % of Locality Operating Share	33.2%	33.2%	32.2%

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	\$ 888.6	\$ (33.0)
Locality Share - Sub-Total	\$ 3,694.7	\$ 3,644.1	\$ (50.6)
Plus: Federal Aid	\$ 988.7	\$ 1,021.8	\$ 33.1
State Aid	\$ 1,152.9	\$ 1,218.5	\$ 65.6
Total Revenue Contribution	\$ 5,836.3	\$ 5,884.4	\$ 48.1
Operating Expenses	\$ 5,836.3	\$ 5,936.0	\$ 99.7

**Year End Projection:** **\$ (51.6)**

# LOCALITY RECONCILIATION - VA BEACH

May 2019

FISCAL YEAR 2019 (Dollars in Thousands)	Virginia Beach			
	Annual Budget	YTD MAY 2019		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,053.5	\$ 6,465.7	\$ 6,419.6	\$ (46.1)
Plus: Local Farebox	\$ 2,259.3	\$ 2,068.4	\$ 1,941.9	\$ (126.5)
Locality Share - Sub-Total	\$ 9,312.8	\$ 8,534.1	\$ 8,361.5	\$ (172.6)
Plus: Federal Aid	\$ 2,620.3	\$ 2,433.2	\$ 2,323.1	\$ (110.1)
State Aid	\$ 3,014.6	\$ 2,763.4	\$ 2,804.4	\$ 41.0
Total Revenue Contribution	\$ 14,947.7	\$ 13,730.7	\$ 13,489.0	\$ (241.7)
Operating Expenses	\$ 14,947.7	\$ 13,730.7	\$ 13,200.3	\$ (530.4)

**Budget Status to Date: \$ 288.7**

KPI's			
Farebox Recovery	15.1%	15.1%	14.7%
Farebox as a % of Locality Share - Sub-Total	24.3%	24.2%	23.2%
Farebox as a % of Locality Operating Share	32.0%	32.0%	30.2%

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	\$ 2,155.6	\$ (103.7)
Locality Share - Sub-Total	\$ 9,312.8	\$ 9,163.0	\$ (149.8)
Plus: Federal Aid	\$ 2,620.3	\$ 2,554.6	\$ (65.7)
State Aid	\$ 3,014.6	\$ 3,139.6	\$ 125.0
Total Revenue Contribution	\$ 14,947.7	\$ 14,857.2	\$ (90.5)
Operating Expenses	\$ 14,947.7	\$ 14,976.0	\$ 28.3

**Year End Projection: \$ (118.8)**