



Draft Financial Statement

MAY 2020 FISCAL YEAR 2020 FINANCIAL REPORT

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OPERATING FINANCIAL STATEMENTS

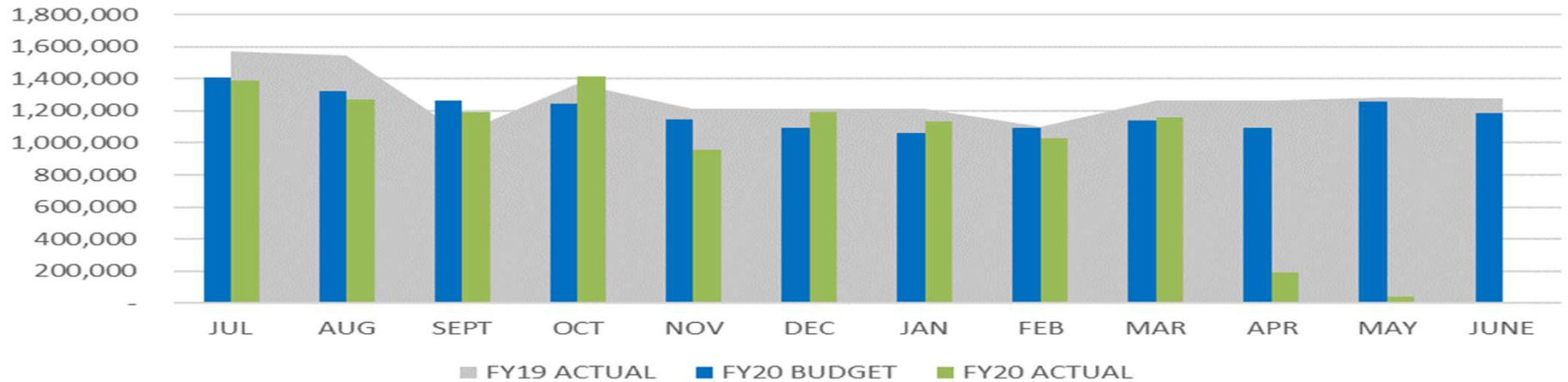
May 2020

FISCAL YEAR 2020		Annual		Month to Date			Year to Date		
Dollars in Thousands		Budget	Budget	Actual	Variance		Budget	Actual	Variance
Operating Revenue									
Passenger Revenue	\$	14,312.0	\$ 1,255.7	\$ 41.3	\$ (1,214.4)	(96.7) %	\$ 13,123.9	\$ 10,778.9	\$ (2,345.0) (17.9) %
Advertising Revenue		1,075.0	89.6	81.8	(7.8)	(8.7) %	985.4	970.5	(14.9) (1.5) %
Other Transportation Revenue		2,088.6	174.0	193.4	19.4	11.1 %	1,914.5	2,110.3	195.7 10.2 %
Non-Transportation Revenue		60.0	5.0	(10.1)	(15.1)	(301.3) %	55.0	216.4	161.4 293.5 %
Total Operating Revenue		17,535.5	1,524.4	306.5	(1,217.9)	(79.9) %	16,078.9	14,076.0	(2,002.8) (12.5) %
Non-Operating Revenue									
Federal Funding ⁽¹⁾		18,316.9	1,388.4	1,259.2	(129.2)	(9.3) %	16,743.2	14,769.0	(1,974.3) (11.8) %
State Funding ⁽²⁾		19,969.8	1,664.2	2,863.8	1,199.7	72.1 %	18,305.7	20,657.0	2,351.3 12.8 %
Local Funding		44,696.1	3,724.7	3,724.7	-	- %	40,971.4	40,971.4	(0.0) (0.0) %
Total Non-Operating Revenue		82,982.8	6,777.3	7,847.7	1,070.5	15.8 %	76,020.4	76,397.4	377.0 0.5 %
TOTAL REVENUE	\$	100,518.4	\$ 8,301.6	\$ 8,154.2	\$ (147.4)		\$ 92,099.2	\$ 90,473.4	\$ (1,625.8)
Personnel Services	\$	63,579.9	\$ 5,215.5	\$ 5,117.8	\$ 97.7	1.9 %	\$ 58,224.1	\$ 57,371.3	\$ 852.8 1.5 %
Contract Services		9,655.4	715.5	485.0	230.5	32.2 %	8,868.4	7,419.1	1,449.3 16.3 %
Materials & Supplies		5,048.2	414.7	418.5	(3.8)	(0.9) %	4,627.2	4,738.4	(111.2) (2.4) %
Gas & Diesel		4,680.5	405.1	242.2	162.9	40.2 %	4,275.4	4,135.0	140.5 3.3 %
Contractor's Fuel Usage		807.3	67.3	63.4	3.9	5.8 %	740.0	905.3	(165.3) (22.3) %
Utilities		1,162.8	105.4	60.1	45.2	42.9 %	1,060.3	998.3	62.0 5.8 %
Casualties & Liabilities		4,024.0	335.3	340.9	(5.6)	(1.7) %	3,688.6	3,713.6	(25.0) (0.7) %
Purchased Transportation		9,394.3	756.1	539.5	216.6	28.7 %	8,574.5	7,323.8	1,250.7 14.6 %
Other Miscellaneous Expenses		2,166.0	286.8	249.9	36.9	12.9 %	2,040.6	1,721.5	319.1 15.6 %
TOTAL EXPENSE	\$	100,518.4	\$ 8,301.6	\$ 7,517.3	\$ 784.4		\$ 92,099.2	\$ 88,326.4	\$ 3,772.9
SURPLUS (DEFICIT)				636.9				2,147.0	

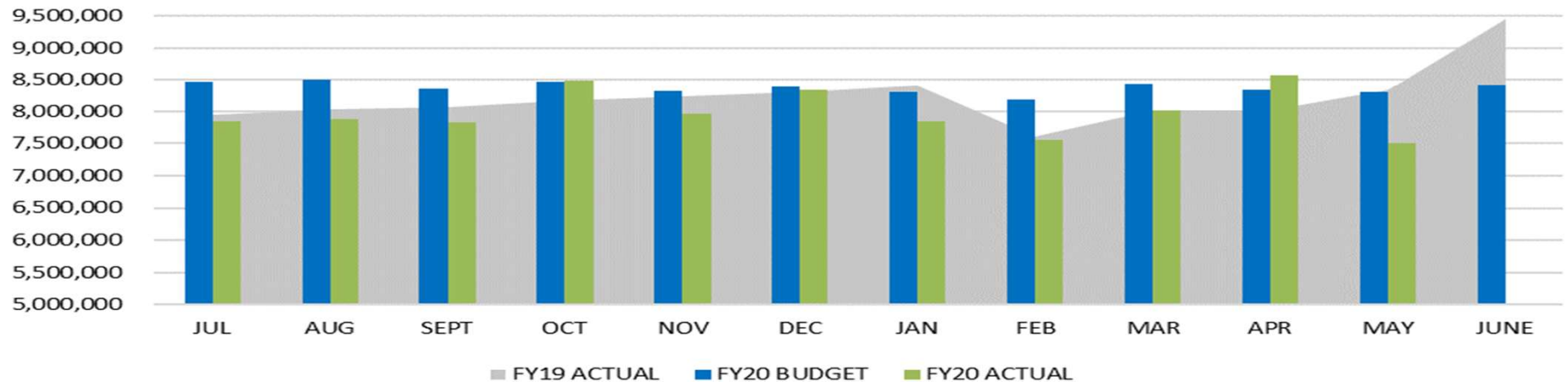
1. Federal Funding: Federal fixed guideway & PM funding variance to budget \$(1.3M). Federal funding includes \$6.632M of CARES Act relief.
2. State Funding: includes emergency relief of \$2.4M.

OPERATING FINANCIAL STATEMENTS May 2020

Farebox Revenue



Total Expenses



Draft Financial Statement



HAMPTON ROADS TRANSIT

LOCALITY CROSSWALK

May 2020

YEAR TO DATE - MAY 31, 2020					
	YTD Budget	Locality	Non-Locality	Consolidated	Variance + / (-)
REVENUE					
Passenger Revenue	\$ 13,123.9	\$ 10,123.5	\$ 655.4	\$ 10,778.9	\$ (2,345.0)
Advertising Revenue	\$ 985.4	\$ 916.0	\$ 54.4	\$ 970.4	\$ (15.0)
Other Transportation Revenue	\$ 1,914.5	\$ -	\$ 2,110.3	\$ 2,110.3	\$ 195.8
Non-Transportation Revenue	\$ 55.0	\$ 69.0	\$ 147.4	\$ 216.4	\$ 161.4
Federal Funding (PM 5307 & 5337)	\$ 15,322.1	\$ 12,253.8	\$ 1,768.3	\$ 14,022.1	\$ (1,300.0)
Project Salary Reimbursement	\$ 1,421.2	\$ 705.0	\$ 41.9	\$ 746.9	\$ (674.3)
State Funding	\$ 18,305.7	\$ 19,520.9	\$ 1,136.1	\$ 20,657.0	\$ 2,351.3
Local Funding	\$ 40,971.4	\$ 40,971.4	\$ -	\$ 40,971.4	\$ -
TOTAL REVENUE:	\$ 92,099.2	\$ 84,559.6	\$ 5,913.8	\$ 90,473.4	\$ (1,625.8)
EXPENSE					
Personnel Services	\$ 58,224.1	\$ 53,931.1	\$ 3,440.2	\$ 57,371.3	\$ 852.8
Services	\$ 8,868.4	\$ 6,974.2	\$ 444.9	\$ 7,419.1	\$ 1,449.3
Materials & Supplies	\$ 9,642.7	\$ 9,192.3	\$ 586.4	\$ 9,778.7	\$ (136.0)
Utilities	\$ 1,060.3	\$ 938.4	\$ 59.9	\$ 998.3	\$ 62.0
Casualties & Liabilities	\$ 3,688.6	\$ 3,491.0	\$ 222.7	\$ 3,713.7	\$ (25.1)
Purchased Transportation	\$ 8,574.5	\$ 6,884.6	\$ 439.2	\$ 7,323.8	\$ 1,250.7
Other Miscellaneous Expenses	\$ 2,040.6	\$ 1,618.3	\$ 103.2	\$ 1,721.5	\$ 319.1
TOTAL EXPENSES:	\$ 92,099.2	\$ 83,029.9	\$ 5,296.5	\$ 88,326.4	\$ 3,772.8
BUDGET STATUS TO DATE:	\$ -	\$ 1,529.7	\$ 617.3	\$ 2,147.0	\$ 2,147.0

Draft Financial Statement

LOCALITY CROSSWALK

Projection FY2020

PROJECTED FISCAL YEAR END 2020					
	Annual Budget	Locality	Non-Locality	Consolidated	Variance + / (-)
REVENUE					
Passenger Revenue	\$ 14,312.0	\$ 10,123.5	\$ 655.4	\$ 10,778.9	\$ (3,533.1)
Advertising Revenue	\$ 1,075.0	\$ 1,014.9	\$ 60.1	\$ 1,075.0	\$ -
Other Transportation Revenue	\$ 2,088.6	\$ -	\$ 2,295.8	\$ 2,295.8	\$ 207.2
Non-Transportation Revenue	\$ 60.0	\$ 75.3	\$ 160.8	\$ 236.1	\$ 176.1
Federal Funding (PM 5307 & 5337) ¹	\$ 16,766.5	\$ 21,376.8	\$ 2,269.3	\$ 23,646.1	\$ 6,879.6
Project Salary Reimbursement	\$ 1,550.4	\$ 705.1	\$ 41.8	\$ 746.9	\$ (803.5)
State Funding ²	\$ 19,969.8	\$ 21,128.3	\$ 1,192.8	\$ 22,321.1	\$ 2,351.3
Local Funding	\$ 44,696.1	\$ 44,696.1	\$ -	\$ 44,696.1	\$ -
TOTAL REVENUE:	\$ 100,518.4	\$ 99,120.0	\$ 6,676.0	\$ 105,796.0	\$ 5,277.6
EXPENSE					
Personnel Services	\$ 63,579.9	\$ 61,969.2	\$ 3,941.5	\$ 65,910.7	\$ (2,330.8)
Services	\$ 9,655.4	\$ 9,205.2	\$ 585.5	\$ 9,790.7	\$ (135.3)
Materials & Supplies	\$ 10,536.0	\$ 10,662.2	\$ 678.2	\$ 11,340.4	\$ (804.4)
Utilities	\$ 1,162.8	\$ 1,045.4	\$ 66.5	\$ 1,111.9	\$ 50.9
Casualties & Liabilities	\$ 4,024.0	\$ 3,806.8	\$ 242.1	\$ 4,048.9	\$ (24.9)
Purchased Transportation	\$ 9,394.3	\$ 7,413.3	\$ 471.5	\$ 7,884.8	\$ 1,509.5
Other Miscellaneous Expenses	\$ 2,166.0	\$ 1,853.9	\$ 117.9	\$ 1,971.8	\$ 194.2
TOTAL EXPENSE:	\$ 100,518.4	\$ 95,956.0	\$ 6,103.2	\$ 102,059.2	\$ (1,540.8)
TOTAL PROJECTED SURPLUS/(DEFICIT):	\$ -	\$ 3,164.0	\$ 572.8	\$ 3,736.8	\$ 3,736.8

1. Federal funding includes an estimated \$13M of CARES Act relief
2. State funding includes emergency relief of \$2.4M



LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Total Local			
	Annual	YTD MAY 2020		
	Budget	Budget	Actual	Variance
Locality Operating Share	\$ 44,696.1	\$ 40,971.4	\$ 40,971.4	\$ -
Plus: Local Farebox	\$ 13,431.7	\$ 12,316.7	\$ 10,123.5	\$ (2,193.2)
Locality Share - Sub-Total	\$ 58,127.8	\$ 53,288.1	\$ 51,094.9	\$ (2,193.2)
Plus: Federal Aid	\$ 14,948.4	\$ 13,659.5	\$ 12,253.8	\$ (1,405.7)
State Aid	\$ 18,777.0	\$ 17,212.2	\$ 19,520.9	\$ 2,308.7
Total Revenue Contribution	\$ 91,853.2	\$ 84,159.8	\$ 82,869.6	\$ (1,290.2)
Operating Expenses	\$ 91,853.2	\$ 84,159.8	\$ 81,339.9	\$ (2,819.9)
Budget Status to Date:	\$ 1,529.7			

KPI's		
Farebox Recovery:	14.6%	12.4%
Farebox % of Budgeted Expense:		12.0%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Total Local		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 44,696.1	\$ 44,696.1	\$ -
Plus: Local Farebox	\$ 13,431.7	\$ 10,123.5	\$ (3,308.2)
Locality Share - Sub-Total	\$ 58,127.8	\$ 54,819.6	\$ (3,308.2)
Plus: Federal Aid	\$ 14,948.4	\$ 17,997.2	\$ 3,048.8
Federal Aid-Strategic Allocation	\$ -	\$ 3,379.6	\$ 3,379.6
State Aid	\$ 18,777.0	\$ 21,128.3	\$ 2,351.3
Total Revenue Contribution	\$ 91,853.2	\$ 97,324.7	\$ 5,471.5
Operating Expenses	\$ 91,853.2	\$ 94,160.7	\$ 2,307.5
Hold Harmless Projection¹:	\$ 3,164.0		

1. Hold harmless projection is contingent upon unanimous adoption of pending resolution by all localities.



HAMPTON ROADS TRANSIT

Draft Financial Statement

LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Chesapeake			
	Annual Budget	YTD MAY 2020		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,691.4	\$ 2,467.1	\$ 2,467.1	\$ -
Plus: Local Farebox	\$ 723.5	\$ 663.4	\$ 517.4	\$ (146.0)
Locality Share - Sub-Total	\$ 3,414.9	\$ 3,130.5	\$ 2,984.5	\$ (146.0)
Plus: Federal Aid	\$ 913.5	\$ 835.0	\$ 783.1	\$ (51.9)
State Aid	\$ 1,079.8	\$ 989.7	\$ 1,146.2	\$ 156.5
Total Revenue Contribution	\$ 5,408.2	\$ 4,955.2	\$ 4,913.8	\$ (41.4)
Operating Expenses	\$ 5,408.2	\$ 4,955.2	\$ 4,885.3	\$ (69.9)
Budget Status to Date:	\$ 28.5			

KPI's		
Farebox Recovery:	13.4%	10.6%
Farebox % of Budgeted Expense:		10.4%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Chesapeake		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 2,691.4	\$ 2,691.4	\$ -
Plus: Local Farebox	\$ 723.5	\$ 517.3	\$ (206.2)
Locality Share - Sub-Total	\$ 3,414.9	\$ 3,208.7	\$ (206.2)
Plus: Federal Aid	\$ 913.5	\$ 1,153.2	\$ 239.7
Federal Aid-Strategic Allocation	\$ -	\$ 905.0	\$ 905.0
State Aid	\$ 1,079.8	\$ 1,246.4	\$ 166.6
Total Revenue Contribution	\$ 5,408.2	\$ 6,513.3	\$ 1,105.1
Operating Expenses	\$ 5,408.2	\$ 5,673.2	\$ 265.0
Hold Harmless Projection:	\$ 840.1		

Draft Financial Statement

LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Newport News			
	Annual Budget	YTD MAY 2020		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,373.8	\$ 6,759.3	\$ 6,759.3	\$ -
Plus: Local Farebox	\$ 2,244.9	\$ 2,058.5	\$ 1,830.3	\$ (228.2)
Locality Share - Sub-Total	\$ 9,618.7	\$ 8,817.8	\$ 8,589.6	\$ (228.2)
Plus: Federal Aid	\$ 2,709.0	\$ 2,476.0	\$ 2,306.2	\$ (169.8)
State Aid	\$ 3,168.2	\$ 2,904.2	\$ 3,376.1	\$ 471.9
Total Revenue Contribution	\$ 15,495.9	\$ 14,198.0	\$ 14,271.9	\$ 73.9
Operating Expenses	\$ 15,495.9	\$ 14,198.0	\$ 14,061.3	\$ (136.7)
Budget Status to Date:	\$ 210.6			

KPI's		
Farebox Recovery:	14.5%	13.0%
Farebox % of Budgeted Expense:		12.9%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Newport News		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 7,373.8	\$ 7,373.8	\$ -
Plus: Local Farebox	\$ 2,244.9	\$ 1,830.3	\$ (414.6)
Locality Share - Sub-Total	\$ 9,618.7	\$ 9,204.1	\$ (414.6)
Plus: Federal Aid	\$ 2,709.0	\$ 3,450.3	\$ 741.3
Federal Aid-Strategic Allocation	\$ -	\$ 205.2	\$ 205.2
State Aid	\$ 3,168.2	\$ 3,664.9	\$ 496.7
Total Revenue Contribution	\$ 15,495.9	\$ 16,524.5	\$ 1,028.6
Operating Expenses	\$ 15,495.9	\$ 16,325.4	\$ 829.5
Hold Harmless Projection:	\$ 199.1		

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LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Hampton			
	Annual Budget	YTD MAY 2020		
		Budget	Actual	Variance
Locality Operating Share	\$ 4,657.6	\$ 4,269.5	\$ 4,269.5	\$ -
Plus: Local Farebox	\$ 1,255.4	\$ 1,151.2	\$ 1,008.4	\$ (142.8)
Locality Share - Sub-Total	\$ 5,913.0	\$ 5,420.7	\$ 5,277.9	\$ (142.8)
Plus: Federal Aid	\$ 1,628.0	\$ 1,487.9	\$ 1,425.0	\$ (62.9)
State Aid	\$ 1,918.6	\$ 1,758.7	\$ 2,085.7	\$ 327.0
Total Revenue Contribution	\$ 9,459.6	\$ 8,667.3	\$ 8,788.6	\$ 121.3
Operating Expenses	\$ 9,459.6	\$ 8,667.3	\$ 8,751.3	\$ 84.0

Budget Status to Date:	\$ 37.3
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KPI's		
Farebox Recovery:	13.3%	11.5%
Farebox % of Budgeted Expense:		11.6%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Hampton		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 4,657.6	\$ 4,657.6	\$ -
Plus: Local Farebox	\$ 1,255.4	\$ 1,008.5	\$ (246.9)
Locality Share - Sub-Total	\$ 5,913.0	\$ 5,666.1	\$ (246.9)
Plus: Federal Aid	\$ 1,628.0	\$ 2,071.6	\$ 443.6
Federal Aid-Strategic Allocation	\$ -	\$ 243.2	\$ 243.2
State Aid	\$ 1,918.6	\$ 2,234.7	\$ 316.1
Total Revenue Contribution	\$ 9,459.6	\$ 10,215.6	\$ 756.0
Operating Expenses	\$ 9,459.6	\$ 10,026.2	\$ 566.6
Hold Harmless Projection:	\$ 189.4		

Draft Financial Statement

LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Norfolk			
	Annual	YTD MAY 2020		
	Budget	Budget	Actual	Variance
Locality Operating Share	\$ 19,386.5	\$ 17,771.0	\$ 17,771.0	\$ -
Plus: Local Farebox	\$ 6,343.1	\$ 5,816.6	\$ 4,649.3	\$ (1,167.3)
Locality Share - Sub-Total	\$ 25,729.6	\$ 23,587.6	\$ 22,420.3	\$ (1,167.3)
Plus: Federal Aid	\$ 5,768.9	\$ 5,269.2	\$ 4,422.9	\$ (846.3)
State Aid	\$ 8,173.2	\$ 7,492.1	\$ 8,326.2	\$ 834.1
Total Revenue Contribution	\$ 39,671.7	\$ 36,348.9	\$ 35,169.4	\$ (1,179.5)
Operating Expenses	\$ 39,671.7	\$ 36,348.9	\$ 34,431.2	\$ (1,917.7)
Budget Status to Date:	\$ 738.2			

KPI's		
Farebox Recovery:	16.0%	13.5%
Farebox % of Budgeted Expense:		12.8%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Norfolk		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 19,386.5	\$ 19,386.5	\$ -
Plus: Local Farebox	\$ 6,343.1	\$ 4,649.3	\$ (1,693.8)
Locality Share - Sub-Total	\$ 25,729.6	\$ 24,035.8	\$ (1,693.8)
Plus: Federal Aid	\$ 5,768.9	\$ 6,556.5	\$ 787.6
Federal Aid-Strategic Allocation	\$ -	\$ 741.3	\$ 741.3
State Aid	\$ 8,173.2	\$ 9,071.6	\$ 898.4
Total Revenue Contribution	\$ 39,671.7	\$ 40,405.2	\$ 733.5
Operating Expenses	\$ 39,671.7	\$ 40,139.6	\$ 467.9
Hold Harmless Projection:	\$ 265.6		



Draft Financial Statement

HAMPTON ROADS TRANSIT

LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Portsmouth			
	Annual Budget	YTD MAY 2020		
		Budget	Actual	Variance
Locality Operating Share	\$ 2,837.3	\$ 2,600.8	\$ 2,600.8	\$ -
Plus: Local Farebox	\$ 850.4	\$ 779.8	\$ 633.2	\$ (146.6)
Locality Share - Sub-Total	\$ 3,687.7	\$ 3,380.6	\$ 3,234.0	\$ (146.6)
Plus: Federal Aid	\$ 1,204.6	\$ 1,101.4	\$ 1,094.1	\$ (7.3)
State Aid	\$ 1,227.0	\$ 1,124.8	\$ 1,333.5	\$ 208.7
Total Revenue Contribution	\$ 6,119.3	\$ 5,606.8	\$ 5,661.6	\$ 54.8
Operating Expenses	\$ 6,119.3	\$ 5,606.8	\$ 5,655.7	\$ 48.9
Budget Status to Date:	\$ 5.9			

KPI's			
Farebox Recovery:	13.9%	11.2%	
Farebox % of Budgeted Expense:		11.3%	

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Portsmouth		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 2,837.3	\$ 2,837.3	\$ -
Plus: Local Farebox	\$ 850.4	\$ 633.2	\$ (217.2)
Locality Share - Sub-Total	\$ 3,687.7	\$ 3,470.5	\$ (217.2)
Plus: Federal Aid	\$ 1,204.6	\$ 1,562.7	\$ 358.1
Federal Aid-Strategic Allocation	\$ -	\$ 238.0	\$ 238.0
State Aid	\$ 1,227.0	\$ 1,455.4	\$ 228.4
Total Revenue Contribution	\$ 6,119.3	\$ 6,726.6	\$ 607.3
Operating Expenses	\$ 6,119.3	\$ 6,593.7	\$ 474.4
Hold Harmless Projection:	\$ 132.9		

Draft Financial Statement



HAMPTON ROADS TRANSIT

LOCALITY RECONCILIATION

May 2020

FISCAL YEAR 2020 (Dollars in Thousands)	Virginia Beach			
	Annual Budget	YTD MAY 2020		
		Budget	Actual	Variance
Locality Operating Share	\$ 7,749.5	\$ 7,103.7	\$ 7,103.7	\$ -
Plus: Local Farebox	\$ 2,014.4	\$ 1,847.2	\$ 1,484.9	\$ (362.3)
Locality Share - Sub-Total	\$ 9,763.9	\$ 8,950.9	\$ 8,588.6	\$ (362.3)
Plus: Federal Aid	\$ 2,724.4	\$ 2,490.0	\$ 2,222.5	\$ (267.5)
State Aid	\$ 3,210.2	\$ 2,942.7	\$ 3,253.2	\$ 310.5
Total Revenue Contribution	\$ 15,698.5	\$ 14,383.6	\$ 14,064.3	\$ (319.3)
Operating Expenses	\$ 15,698.5	\$ 14,383.6	\$ 13,555.1	\$ (828.5)
Budget Status to Date:	\$ 509.2			

KPI's

Farebox Recovery:	12.8%	11.0%
Farebox % of Budgeted Expense:		10.3%

PROJECTED FISCAL YEAR 2020 (Dollars in Thousands)	Virginia Beach		
	PROJECTED FY2020		
	Budget	Actual	Variance
Locality Operating Share	\$ 7,749.5	\$ 7,749.5	\$ -
Plus: Local Farebox	\$ 2,014.4	\$ 1,484.9	\$ (529.5)
Locality Share - Sub-Total	\$ 9,763.9	\$ 9,234.4	\$ (529.5)
Plus: Federal Aid	\$ 2,724.4	\$ 3,202.9	\$ 478.5
Federal Aid-Strategic Allocation	\$ -	\$ 1,046.9	\$ 1,046.9
State Aid	\$ 3,210.2	\$ 3,455.3	\$ 245.1
Total Revenue Contribution	\$ 15,698.5	\$ 16,939.5	\$ 1,241.0
Operating Expenses	\$ 15,698.5	\$ 15,402.6	\$ (295.9)
Hold Harmless Projection:	\$ 1,536.9		



Draft Financial Statement

HAMPTON ROADS TRANSIT