



HAMPTON ROADS
TRANSIT

Draft Financial Statement

JANUARY 2023
FISCAL YEAR 2023
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

January 2023

| FISCAL YEAR 2023 Dollars in Thousands | Annual | | Month to Date | | | Year to Date | | | |
|--|---------------------|--------------------|--------------------|-------------------|-----------------|--------------------|--------------------|---------------------|----------------|
| | Budget | Budget | Actual | Variance | | Budget | Actual | Variance | |
| Operating Revenue | | | | | | | | | |
| Passenger Revenue | \$ 8,694.8 | \$ 724.6 | \$ 680.8 | \$ (43.7) | (6.0) % | \$ 5,071.9 | \$ 4,963.8 | \$ (108.1) | (2.1) % |
| Advertising Revenue | 800.0 | 66.7 | 58.1 | (8.6) | (12.8) % | 466.7 | 356.6 | (110.1) | (23.6) % |
| Other Transportation Revenue | 2,158.9 | 179.9 | 222.1 | 42.2 | 23.4 % | 1,259.4 | 1,535.9 | 276.5 | 22.0 % |
| Non-Transportation Revenue | 60.0 | 5.0 | 32.4 | 27.4 | 548.6 % | 35.0 | 208.3 | 173.3 | 495.2 % |
| Total Operating Revenue | 11,713.7 | 976.1 | 993.4 | 17.3 | 1.8 % | 6,833.0 | 7,064.6 | 231.6 | 3.4 % |
| Non-Operating Revenue | | | | | | | | | |
| Federal Funding (5307/5337) | 26,694.0 | 2,224.5 | 3,537.8 | 1,313.3 | 59.0 % | 15,571.5 | 15,780.9 | 209.4 | 1.3 % |
| HRRTF Funding | 10,319.0 | 859.9 | 609.2 | (250.7) | (29.2) % | 6,019.4 | 2,832.4 | (3,187.0) | (52.9) % |
| State Funding | 31,464.9 | 2,622.1 | 2,622.1 | 0.0 | 0.0 % | 18,354.5 | 18,354.5 | 0.0 | 0.0 % |
| Local Funding | 45,396.5 | 3,783.0 | 3,783.0 | (0.0) | (0.0) % | 26,481.3 | 26,481.3 | 0.0 | 0.0 % |
| Total Non-Operating Revenue | 113,874.4 | 9,489.5 | 10,552.1 | 1,062.6 | 11.2 % | 66,426.7 | 63,449.1 | (2,977.6) | (4.5) % |
| TOTAL REVENUE | \$ 125,588.1 | \$ 10,465.7 | \$ 11,545.6 | \$ 1,079.9 | | \$ 73,259.7 | \$ 70,513.7 | \$ (2,746.0) | |
| Personnel Services | \$ 74,946.2 | \$ 6,251.2 | \$ 6,915.2 | \$ (664.0) | (10.6) % | \$ 43,649.1 | \$ 43,027.6 | \$ 621.5 | 1.4 % |
| Contract Services | 12,241.1 | 998.6 | 957.6 | 40.9 | 4.1 % | 7,241.3 | 5,859.1 | 1,382.2 | 19.1 % |
| Materials & Supplies | 6,117.0 | 520.9 | 493.8 | 27.0 | 5.2 % | 3,547.7 | 3,325.2 | 222.6 | 6.3 % |
| Gas & Diesel | 10,265.8 | 855.5 | 1,251.6 | (396.1) | (46.3) % | 5,988.4 | 3,992.3 | 1,996.0 | 33.3 % |
| Contractor's Fuel Usage | 1,881.0 | 156.8 | 15.7 | 141.1 | 90.0 % | 1,097.3 | 364.4 | 732.9 | 66.8 % |
| Utilities | 1,308.9 | 109.1 | 111.6 | (2.6) | (2.3) % | 763.5 | 799.9 | (36.4) | (4.8) % |
| Casualties & Liabilities | 4,045.1 | 340.4 | 359.2 | (18.8) | (5.5) % | 2,343.0 | 2,527.5 | (184.5) | (7.9) % |
| Purchased Transportation | 13,385.3 | 1,115.4 | 1,051.7 | 63.7 | 5.7 % | 7,808.1 | 7,061.0 | 747.1 | 9.6 % |
| Other Miscellaneous Expenses | 1,397.6 | 117.9 | 124.6 | (6.7) | (5.7) % | 821.3 | 688.5 | 132.8 | 16.2 % |
| TOTAL EXPENSE | \$ 125,588.1 | \$ 10,465.7 | \$ 11,281.0 | \$ (815.4) | | \$ 73,259.7 | \$ 67,645.6 | \$ 5,614.1 | |
| SURPLUS (DEFICIT) | | | \$ 264.5 | | | | \$ 2,868.1 | | |

1. Line of Credit balance as of January 31, 2023, is \$6,736,538
2. Non-Operating COVID Revenue and Expenses YTD - \$96,877

OPERATING FINANCIAL STATEMENTS

January 2023

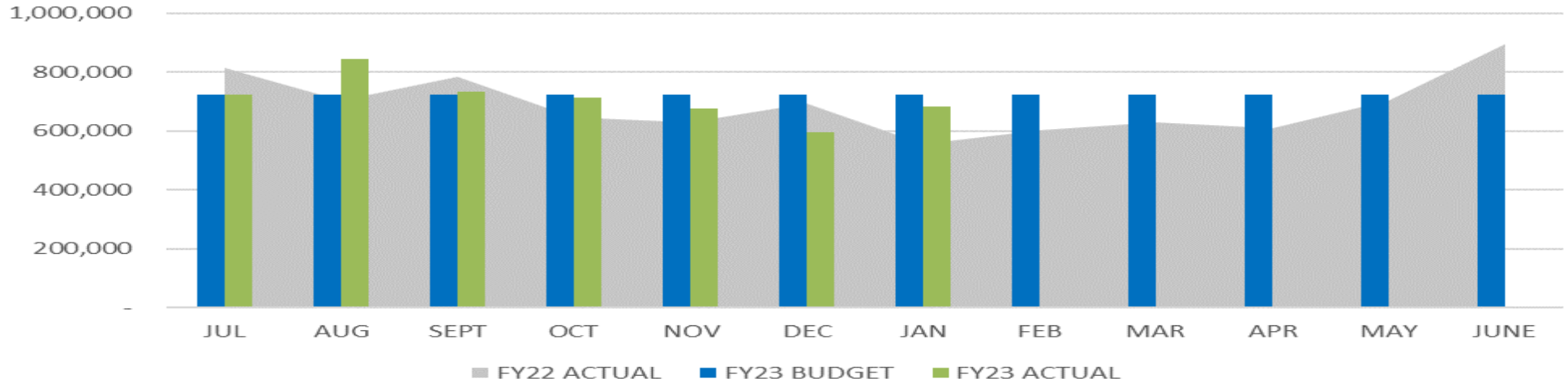
757 EXPRESS, 15-MINUTE INCREMENT

| FISCAL YEAR 2023 Dollars in Thousands | Annual | Month to Date | | | | Year to Date | | | |
|--|--------------------|-----------------|-----------------|--------------------|-------------------|-------------------|---------------------|--|--|
| | Budget | Budget | Actual | Variance | Budget | Actual | Variance | | |
| Operating Revenue | | | | | | | | | |
| Passenger Revenue | \$ 879.4 | \$ 73.3 | \$ 58.8 | \$ (14.5) (19.8) % | \$ 513.0 | \$ 344.2 | \$ (168.7) (32.9) % | | |
| RTS Program | 10,319.0 | 859.9 | 609.2 | (250.7) (29.2) % | 6,019.4 | 2,832.4 | (3,187.0) (52.9) % | | |
| TOTAL REVENUE | \$ 11,198.3 | \$ 933.2 | \$ 668.0 | \$ (265.2) | \$ 6,532.4 | \$ 3,176.6 | \$ (3,355.7) | | |
| Operating Expenses | | | | | | | | | |
| Personnel Services | \$ 7,997.5 | \$ 666.5 | \$ 477.9 | \$ 188.6 28.3 % | \$ 4,665.2 | \$ 2,375.8 | \$ 2,289.4 49.1 % | | |
| Contract Services | 966.9 | 80.6 | 46.3 | 34.2 42.5 % | 564.0 | 250.6 | 313.4 55.6 % | | |
| Materials & Supplies | 1,934.3 | 161.2 | 126.8 | 34.4 21.3 % | 1,128.3 | 446.8 | 681.5 60.4 % | | |
| Utilities | 74.3 | 6.2 | 3.7 | 2.5 39.9 % | 43.3 | 22.5 | 20.8 48.0 % | | |
| Casualties & Liabilities | 225.4 | 18.8 | 13.2 | 5.6 29.7 % | 131.5 | 80.9 | 50.6 38.5 % | | |
| TOTAL EXPENSE | \$ 11,198.3 | \$ 933.2 | \$ 668.0 | \$ 265.2 | \$ 6,532.4 | \$ 3,176.6 | \$ 3,355.7 | | |
| SURPLUS (DEFICIT) | | | \$ - | | | \$ - | | | |

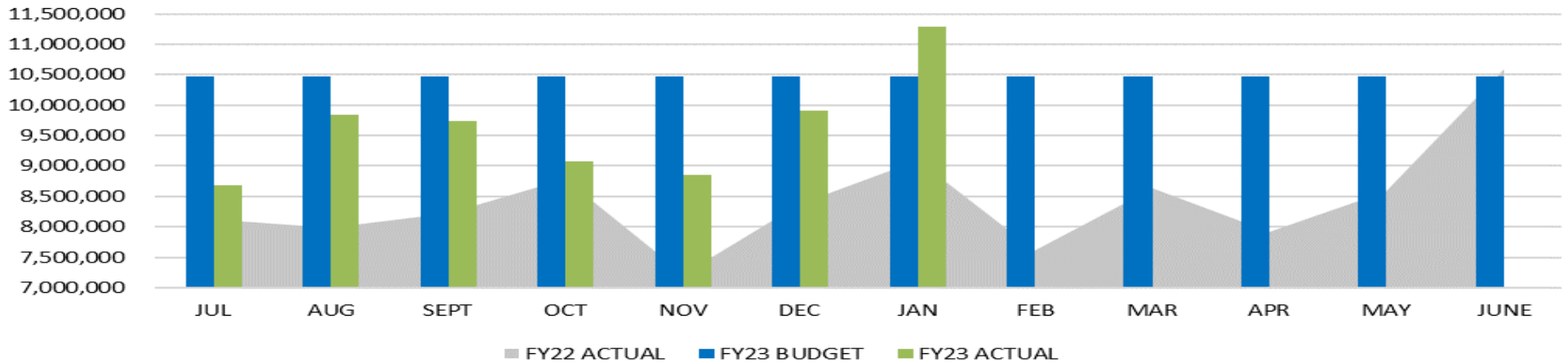
OPERATING FINANCIAL STATEMENTS

Jan 2023

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | YEAR-TO-DATE | | | | |
|--|--------------------|--------------------|------------------------|------------------------|---------------------|
| | BUDGET | ACTUAL LOCALITY | ACTUAL NON-LOCALITY | ACTUAL CONSOLIDATED | VARIANCE + / (-) |
| REVENUE | | | | | |
| Passenger Revenue | \$ 5,071.9 | \$ 4,533.4 | \$ 430.4 | \$ 4,963.8 | \$ (108.1) |
| Advertising Revenue | \$ 466.7 | \$ 333.1 | \$ 23.5 | \$ 356.6 | \$ (110.1) |
| Other Transportation Revenue | \$ 1,259.4 | \$ - | \$ 1,535.9 | \$ 1,535.9 | \$ 276.5 |
| Non-Transportation Revenue | \$ 35.0 | \$ 95.3 | \$ 113.0 | \$ 208.3 | \$ 173.3 |
| Federal Funding (PM 5307/5337) | \$ 15,571.5 | \$ 15,780.9 | \$ - | \$ 15,780.9 | \$ 209.4 |
| HRRTF Funding ¹ | \$ 6,019.4 | \$ - | \$ 2,832.4 | \$ 2,832.4 | \$ (3,187.0) |
| State Funding | \$ 18,354.5 | \$ 18,354.5 | \$ - | \$ 18,354.5 | \$ - |
| Local Funding | \$ 26,481.3 | \$ 26,481.3 | \$ - | \$ 26,481.3 | \$ - |
| TOTAL REVENUE: | \$ 73,259.7 | \$ 65,578.5 | \$ 4,935.2 | \$ 70,513.7 | \$ (2,746.0) |
| EXPENSE | | | | | |
| Personnel Services | \$ 43,649.1 | \$ 40,220.5 | \$ 2,807.1 | \$ 43,027.6 | \$ 621.5 |
| Services | \$ 7,241.3 | \$ 5,476.9 | \$ 382.2 | \$ 5,859.1 | \$ 1,382.2 |
| Materials & Supplies | \$ 10,633.4 | \$ 7,180.7 | \$ 501.2 | \$ 7,681.9 | \$ 2,951.5 |
| Utilities | \$ 763.5 | \$ 747.7 | \$ 52.2 | \$ 799.9 | \$ (36.4) |
| Casualties & Liabilities | \$ 2,343.0 | \$ 2,362.6 | \$ 164.9 | \$ 2,527.5 | \$ (184.5) |
| Purchased Transportation | \$ 7,808.1 | \$ 6,600.4 | \$ 460.7 | \$ 7,061.1 | \$ 747.0 |
| Other Miscellaneous Expenses | \$ 821.3 | \$ 643.6 | \$ 44.9 | \$ 688.5 | \$ 132.8 |
| TOTAL EXPENSE: | \$ 73,259.7 | \$ 63,232.4 | \$ 4,413.2 | \$ 67,645.6 | \$ 5,614.1 |
| BUDGET STATUS TO DATE²: | \$ - | \$ 2,346.1 | \$ 522.0 | \$ 2,868.1 | \$ 2,868.1 |

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.
2. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | TOTAL LOCALITY | | | |
|--|------------------|--------------|-------------|-------------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 45,396.5 | \$ 26,481.3 | \$ 26,481.3 | \$ - |
| Plus: Local Farebox | \$ 7,647.8 | \$ 4,461.2 | \$ 4,533.4 | \$ 72.2 |
| Locality Share - Sub-Total: | \$ 53,044.3 | \$ 30,942.5 | \$ 31,014.7 | \$ 72.2 |
| Plus: Federal Aid | \$ 26,694.1 | \$ 15,571.6 | \$ 15,780.9 | \$ 209.3 |
| State Aid | \$ 31,464.9 | \$ 18,354.5 | \$ 18,354.5 | \$ - |
| Total Revenue Contribution: | \$ 111,203.3 | \$ 64,868.6 | \$ 65,150.1 | \$ 281.5 |
| Operating Expenses: | \$ 111,203.3 | \$ 64,868.6 | \$ 62,804.0 | \$ (2,064.6) |
| Locality Budget Status to Date¹: | | | | \$ 2,346.1 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 6.9% | 7.2% |
| Farebox % of Budgeted Expense: | | 7.0% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | CHESAPEAKE | | | |
|--|------------------|--------------|------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 2,723.7 | \$ 1,588.8 | \$ 1,588.8 | \$ - |
| Plus: Local Farebox | \$ 455.0 | \$ 265.4 | \$ 243.7 | \$ (21.7) |
| Locality Share - Sub-Total: | \$ 3,178.7 | \$ 1,854.2 | \$ 1,832.5 | \$ (21.7) |
| Plus: Federal Aid | \$ 2,007.6 | \$ 1,171.1 | \$ 1,384.2 | \$ 213.1 |
| State Aid | \$ 1,993.8 | \$ 1,163.0 | \$ 1,204.0 | \$ 41.0 |
| Total Revenue Contribution: | \$ 7,180.1 | \$ 4,188.3 | \$ 4,420.7 | \$ 232.4 |
| Operating Expenses: | \$ 7,180.1 | \$ 4,188.3 | \$ 4,193.7 | \$ 5.4 |
| Locality Budget Status to Date¹: | | | | \$ 227.0 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 6.3% | 5.8% |
| Farebox % of Budgeted Expense: | | 5.8% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | HAMPTON | | | |
|--|--------------------|-------------------|-------------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 4,722.4 | \$ 2,754.7 | \$ 2,754.7 | \$ - |
| Plus: Local Farebox | \$ 672.7 | \$ 392.4 | \$ 440.5 | \$ 48.1 |
| Locality Share - Sub-Total: | \$ 5,395.1 | \$ 3,147.1 | \$ 3,195.2 | \$ 48.1 |
| Plus: Federal Aid | \$ 3,265.3 | \$ 1,904.8 | \$ 2,248.5 | \$ 343.7 |
| State Aid | \$ 3,387.3 | \$ 1,975.9 | \$ 2,098.5 | \$ 122.6 |
| Total Revenue Contribution: | \$ 12,047.7 | \$ 7,027.8 | \$ 7,542.2 | \$ 514.4 |
| Operating Expenses: | \$ 12,047.7 | \$ 7,027.8 | \$ 7,218.8 | \$ 191.0 |
| Locality Budget Status to Date¹: | | | | \$ 323.4 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 5.6% | 6.1% |
| Farebox % of Budgeted Expense: | | 6.3% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | NEWPORT NEWS | | | |
|--|--------------------|--------------------|--------------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 7,492.8 | \$ 4,370.8 | \$ 4,370.8 | \$ - |
| Plus: Local Farebox | \$ 1,111.7 | \$ 648.5 | \$ 736.5 | \$ 88.0 |
| Locality Share - Sub-Total: | \$ 8,604.5 | \$ 5,019.3 | \$ 5,107.3 | \$ 88.0 |
| Plus: Federal Aid | \$ 4,917.0 | \$ 2,868.2 | \$ 3,208.4 | \$ 340.2 |
| State Aid | \$ 5,337.1 | \$ 3,113.3 | \$ 3,241.6 | \$ 128.3 |
| Total Revenue Contribution: | \$ 18,858.6 | \$ 11,000.8 | \$ 11,557.3 | \$ 556.5 |
| Operating Expenses: | \$ 18,858.6 | \$ 11,000.8 | \$ 11,084.7 | \$ 83.9 |
| Locality Budget Status to Date¹: | | | | \$ 472.6 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 5.9% | 6.6% |
| Farebox % of Budgeted Expense: | | 6.7% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | NORFOLK | | | |
|--|------------------|--------------|-------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 19,709.4 | \$ 11,497.2 | \$ 11,497.2 | \$ - |
| Plus: Local Farebox | \$ 3,560.9 | \$ 2,077.2 | \$ 2,033.4 | \$ (43.8) |
| Locality Share - Sub-Total: | \$ 23,270.3 | \$ 13,574.4 | \$ 13,530.6 | \$ (43.8) |
| Plus: Federal Aid | \$ 9,763.3 | \$ 5,695.3 | \$ 4,523.5 | \$ (1,171.8) |
| State Aid | \$ 13,163.5 | \$ 7,678.7 | \$ 7,223.0 | \$ (455.7) |
| Total Revenue Contribution: | \$ 46,197.1 | \$ 26,948.4 | \$ 25,277.1 | \$ (1,671.3) |
| Operating Expenses: | \$ 46,197.1 | \$ 26,948.4 | \$ 24,549.1 | \$ (2,399.3) |
| Locality Budget Status to Date¹: | | | | \$ 728.0 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 7.7% | 8.3% |
| Farebox % of Budgeted Expense: | | 7.5% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | PORTSMOUTH | | | |
|--|------------------|--------------|------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 2,880.2 | \$ 1,680.1 | \$ 1,680.1 | \$ - |
| Plus: Local Farebox | \$ 559.6 | \$ 326.4 | \$ 300.3 | \$ (26.1) |
| Locality Share - Sub-Total: | \$ 3,439.8 | \$ 2,006.5 | \$ 1,980.4 | \$ (26.1) |
| Plus: Federal Aid | \$ 1,942.8 | \$ 1,133.3 | \$ 1,259.0 | \$ 125.7 |
| State Aid | \$ 2,072.7 | \$ 1,209.1 | \$ 1,226.1 | \$ 17.0 |
| Total Revenue Contribution: | \$ 7,455.3 | \$ 4,348.9 | \$ 4,465.5 | \$ 116.6 |
| Operating Expenses: | \$ 7,455.3 | \$ 4,348.9 | \$ 4,268.5 | \$ (80.4) |
| Locality Budget Status to Date¹: | | | | \$ 197.0 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 7.5% | 7.0% |
| Farebox % of Budgeted Expense: | | 6.9% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

LOCALITY RECONCILIATION

January 2023

| FISCAL YEAR 2023 (Dollars in Thousands) | VIRGINIA BEACH | | | |
|--|------------------|--------------|-------------|-----------------|
| | ANNUAL BUDGET | YEAR-TO-DATE | | |
| | | BUDGET | ACTUAL | VARIANCE |
| Locality Operating Share | \$ 7,868.0 | \$ 4,589.7 | \$ 4,589.7 | \$ - |
| Plus: Local Farebox | \$ 1,287.9 | \$ 751.3 | \$ 779.0 | \$ 27.7 |
| Locality Share - Sub-Total: | \$ 9,155.9 | \$ 5,341.0 | \$ 5,368.7 | \$ 27.7 |
| Plus: Federal Aid | \$ 4,798.1 | \$ 2,798.9 | \$ 3,157.3 | \$ 358.4 |
| State Aid | \$ 5,510.5 | \$ 3,214.5 | \$ 3,361.3 | \$ 146.8 |
| Total Revenue Contribution: | \$ 19,464.5 | \$ 11,354.4 | \$ 11,887.3 | \$ 532.9 |
| Operating Expenses: | \$ 19,464.5 | \$ 11,354.4 | \$ 11,489.2 | \$ 134.8 |
| Locality Budget Status to Date¹: | | | | \$ 398.1 |

KPI

| | | |
|--------------------------------|------|------|
| Farebox Recovery: | 6.6% | 6.8% |
| Farebox % of Budgeted Expense: | | 6.9% |

1. Includes estimated year-to-date Locality Service Reliability Plan credit.