



HAMPTON ROADS
TRANSIT

Draft Financial Statement

JULY 2024
FISCAL YEAR 2025
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

July 2024

FISCAL YEAR 2025

Dollars in Thousands

	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 8,823.3	\$ 754.2	\$ 757.6	\$ 3.4	0.4 %	\$ 754.2	\$ 757.6	\$ 3.4	0.4 %
Passenger Revenue - RTS	881.3	73.4	74.9	1.4	2.0 %	73.4	74.9	1.4	2.0 %
Advertising Revenue	800.0	66.7	93.3	26.6	39.9 %	66.7	93.3	26.6	39.9 %
Other Transportation Revenue	2,975.3	247.9	228.7	(19.2)	(7.8) %	247.9	228.7	(19.2)	(7.8) %
Non-Transportation Revenue	60.0	5.0	27.4	22.4	448.4 %	5.0	27.4	22.4	448.4 %
Total Operating Revenue	13,539.8	1,147.2	1,181.9	34.6	3.0 %	1,147.2	1,181.9	34.6	3.0 %
Non-Operating Revenue									
Federal Funding (5307/5337)	46,120.7	4,092.9	3,344.8	(748.1)	(18.3) %	4,092.9	3,344.8	(748.1)	(18.3) %
HRRTF Funding	10,517.6	876.5	685.7	(190.8)	(21.8) %	876.5	685.7	(190.8)	(21.8) %
State Funding	24,937.8	2,078.1	2,078.1	0.0	0.0 %	2,078.1	2,078.1	0.0	0.0 %
Local Funding	50,258.9	4,188.2	4,188.2	0.0	0.0 %	4,188.2	4,188.2	0.0	0.0 %
Total Non-Operating Revenue	131,834.9	11,235.8	10,296.9	(938.9)	(8.4) %	11,235.8	10,296.9	(938.9)	(8.4) %
TOTAL REVENUE	\$ 145,374.7	\$ 12,383.0	\$ 11,478.8	\$ (904.2)		\$ 12,383.0	\$ 11,478.8	\$ (904.2)	
Personnel Services	\$ 87,026.2	\$ 7,507.0	\$ 7,366.0	\$ 140.9	1.9 %	\$ 7,507.0	\$ 7,366.0	\$ 140.9	1.9 %
Contract Services	15,815.1	1,310.4	649.7	660.7	50.4 %	1,310.4	649.7	660.7	50.4 %
Materials & Supplies	6,462.5	538.6	387.8	150.8	28.0 %	538.6	387.8	150.8	28.0 %
Gas & Diesel	6,119.0	531.0	595.1	(64.1)	(12.1) %	531.0	595.1	(64.1)	(12.1) %
Contractor's Fuel Usage	1,282.5	106.9	72.2	34.7	32.5 %	106.9	72.2	34.7	32.5 %
Utilities	1,544.6	128.7	119.7	9.0	7.0 %	128.7	119.7	9.0	7.0 %
Casualties & Liabilities	6,279.2	523.3	295.6	227.7	43.5 %	523.3	295.6	227.7	43.5 %
Purchased Transportation	18,775.1	1,564.6	1,692.5	(127.9)	(8.2) %	1,564.6	1,692.5	(127.9)	(8.2) %
Other Miscellaneous Expenses	2,070.6	172.6	137.1	35.5	20.6 %	172.6	137.1	35.5	20.6 %
TOTAL EXPENSE	\$ 145,374.7	\$ 12,383.0	\$ 11,315.8	\$ 1,067.2		\$ 12,383.0	\$ 11,315.8	\$ 1,067.2	
SURPLUS (DEFICIT)			\$ 163.0				\$ 163.0		

1. Line of Credit balance as of August 14, 2024, is \$13,267,803.33.

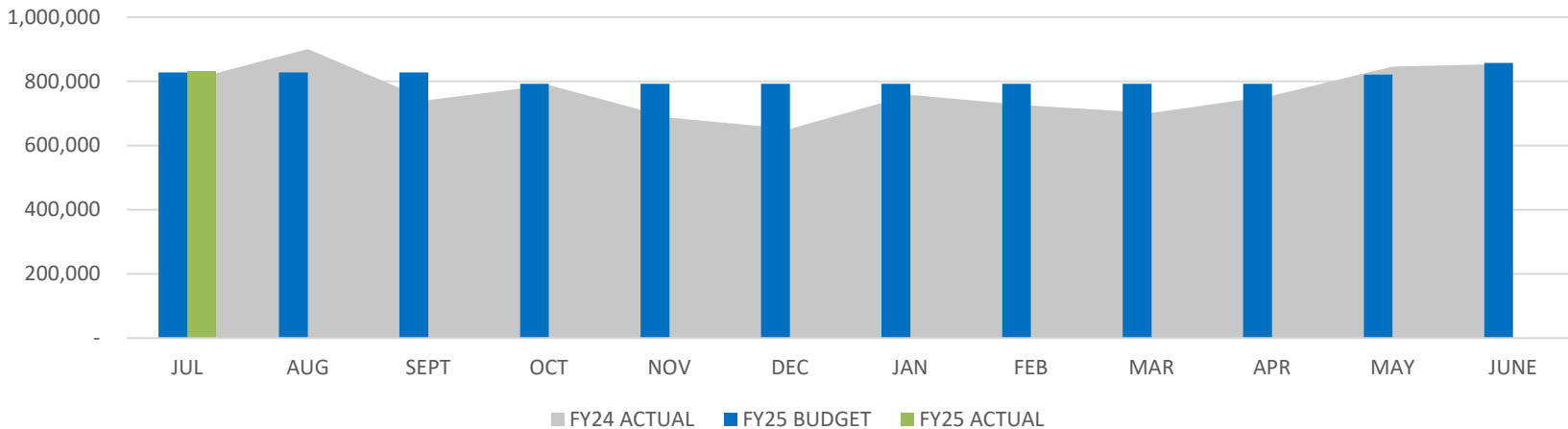
OPERATING FINANCIAL STATEMENTS

July 2024

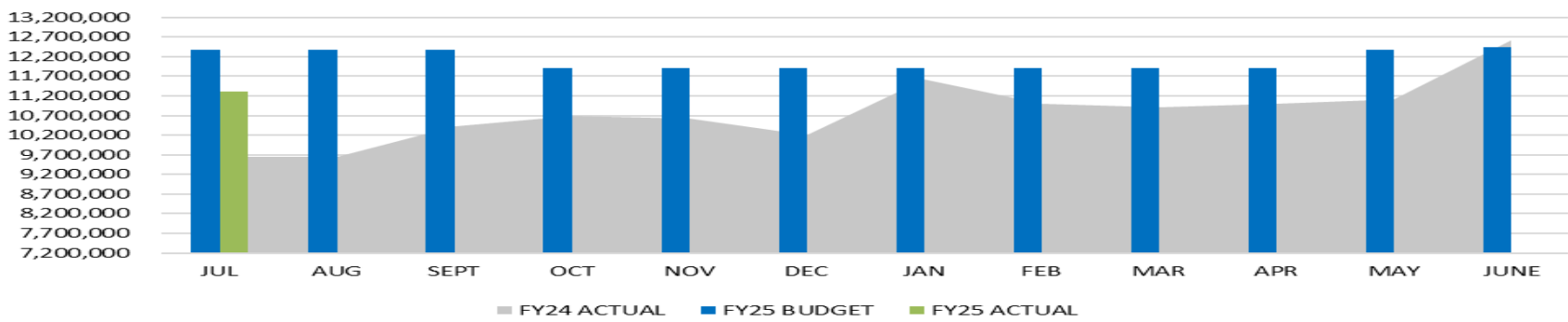
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2025 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 881.3	\$ 73.4	\$ 74.9	\$ 1.4	2.0 %	\$ 73.4	\$ 74.9	\$ 1.4	2.0 %
RTS Service	10,517.6	876.5	685.7	(190.8)	(21.8) %	876.5	685.7	(190.8)	(21.8) %
TOTAL REVENUE	\$ 11,398.9	\$ 949.9	\$ 760.6	\$ (189.3)		\$ 949.9	\$ 760.6	\$ (189.3)	
Personnel Services	\$ 8,402.3	\$ 700.2	\$ 611.4	\$ 88.8	12.7 %	\$ 700.2	\$ 611.4	\$ 88.8	12.7 %
Contract Services	1,187.4	99.0	48.4	50.5	51.1 %	99.0	48.4	50.5	51.1 %
Materials & Supplies	1,725.2	143.8	84.2	59.5	41.4 %	143.8	84.2	59.5	41.4 %
Utilities	81.6	6.8	5.0	1.8	26.7 %	6.8	5.0	1.8	26.7 %
Casualties & Liabilities	2.4	0.2	11.6	(11.4)	(5,642.1) %	0.2	11.6	(11.4)	(5,642.1) %
TOTAL EXPENSE	\$ 11,398.9	\$ 949.9	\$ 760.6	\$ 189.3		\$ 949.9	\$ 760.6	\$ 189.3	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

July 2024

YEAR-TO-DATE					
FISCAL YEAR 2025 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 827.7	\$ 742.3	\$ 90.3	\$ 832.6	\$ 4.9
Advertising Revenue	\$ 66.7	\$ 84.4	\$ 8.9	\$ 93.3	\$ 26.6
Other Transportation Revenue	\$ 247.9	\$ -	\$ 228.7	\$ 228.7	\$ (19.2)
Non-Transportation Revenue	\$ 5.0	\$ 10.2	\$ 17.2	\$ 27.4	\$ 22.4
Federal Funding (PM 5307/5337)	\$ 4,092.9	\$ 3,344.8	\$ -	\$ 3,344.8	\$ (748.1)
HRRTF Funding ¹	\$ 876.5	\$ -	\$ 685.7	\$ 685.7	\$ (190.8)
State Funding	\$ 2,078.1	\$ 2,078.1	\$ -	\$ 2,078.1	\$ -
Local Funding	\$ 4,188.2	\$ 4,188.2	\$ -	\$ 4,188.2	\$ -
TOTAL REVENUE:	\$ 12,383.0	\$ 10,448.0	\$ 1,030.8	\$ 11,478.8	\$ (904.2)
EXPENSE					
Personnel Services	\$ 7,507.0	\$ 6,737.7	\$ 628.3	\$ 7,366.0	\$ 141.0
Services	\$ 1,310.4	\$ 594.3	\$ 55.4	\$ 649.7	\$ 660.7
Materials & Supplies	\$ 1,176.4	\$ 965.1	\$ 90.1	\$ 1,055.2	\$ 121.2
Utilities	\$ 128.7	\$ 109.5	\$ 10.2	\$ 119.7	\$ 9.0
Casualties & Liabilities	\$ 523.3	\$ 270.4	\$ 25.2	\$ 295.6	\$ 227.7
Purchased Transportation	\$ 1,564.6	\$ 1,548.1	\$ 144.4	\$ 1,692.5	\$ (127.9)
Other Miscellaneous Expenses	\$ 172.6	\$ 125.5	\$ 11.6	\$ 137.1	\$ 35.5
TOTAL EXPENSE:	\$ 12,383.0	\$ 10,350.6	\$ 965.2	\$ 11,315.8	\$ 1,067.2
BUDGET STATUS TO DATE²:	\$ -	\$ 97.4	\$ 65.6	\$ 163.0	\$ 163.0

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.
 2. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

Draft Financial Statement

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 50,259.0	\$ 4,188.2	\$ 4,188.2	\$ -
Plus: Local Farebox	\$ 8,650.6	\$ 721.0	\$ 742.3	\$ 21.3
Locality Share - Sub-Total:	\$ 58,909.6	\$ 4,909.2	\$ 4,930.5	\$ 21.3
Plus: Federal Aid	\$ 46,120.7	\$ 4,092.9	\$ 3,344.8	\$ (748.1)
State Aid	\$ 24,937.9	\$ 2,078.1	\$ 2,078.1	\$ -
Total Revenue Contribution:	\$ 129,968.2	\$ 11,080.2	\$ 10,353.4	\$ (726.8)
Operating Expenses:	\$ 129,968.1	\$ 11,080.2	\$ 10,256.0	\$ (824.2)
Locality Budget Status to Date¹:				\$ 97.4

KPI

Farebox Recovery:	6.5%	7.2%
Farebox % of Budgeted Expense:		6.7%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

Draft Financial Statement

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,018.0	\$ 251.5	\$ 251.5	\$ -
Plus: Local Farebox	\$ 420.9	\$ 35.1	\$ 36.3	\$ 1.2
Locality Share - Sub-Total:	\$ 3,438.9	\$ 286.6	\$ 287.8	\$ 1.2
Plus: Federal Aid	\$ 3,433.7	\$ 286.1	\$ 209.1	\$ (77.0)
State Aid	\$ 1,592.5	\$ 132.7	\$ 119.9	\$ (12.8)
Total Revenue Contribution:	\$ 8,465.1	\$ 705.4	\$ 616.8	\$ (88.6)
Operating Expenses:	\$ 8,465.1	\$ 705.4	\$ 606.6	\$ (98.8)
Locality Budget Status to Date¹:				\$ 10.2

KPI

Farebox Recovery:	5.0%	6.0%
Farebox % of Budgeted Expense:		5.1%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 5,237.4	\$ 436.4	\$ 436.4	\$ -
Plus: Local Farebox	\$ 743.4	\$ 62.0	\$ 68.9	\$ 6.9
Locality Share - Sub-Total:	\$ 5,980.8	\$ 498.4	\$ 505.3	\$ 6.9
Plus: Federal Aid	\$ 5,267.5	\$ 439.0	\$ 421.6	\$ (17.4)
State Aid	\$ 2,647.6	\$ 220.6	\$ 231.9	\$ 11.3
Total Revenue Contribution:	\$ 13,895.9	\$ 1,158.0	\$ 1,158.8	\$ 0.8
Operating Expenses:	\$ 13,895.9	\$ 1,158.0	\$ 1,151.9	\$ (6.1)
Locality Budget Status to Date¹:				\$ 6.9

KPI

Farebox Recovery:	5.4%	6.0%
Farebox % of Budgeted Expense:		5.9%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,300.7	\$ 691.7	\$ 691.7	\$ -
Plus: Local Farebox	\$ 1,426.3	\$ 118.9	\$ 128.4	\$ 9.5
Locality Share - Sub-Total:	\$ 9,727.0	\$ 810.6	\$ 820.1	\$ 9.5
Plus: Federal Aid	\$ 7,959.9	\$ 663.3	\$ 584.8	\$ (78.5)
State Aid	\$ 4,200.2	\$ 350.0	\$ 354.7	\$ 4.7
Total Revenue Contribution:	\$ 21,887.1	\$ 1,823.9	\$ 1,759.6	\$ (64.3)
Operating Expenses:	\$ 21,887.1	\$ 1,823.9	\$ 1,750.1	\$ (73.8)
Locality Budget Status to Date¹:				\$ 9.5

KPI

Farebox Recovery:	6.5%	7.3%
Farebox % of Budgeted Expense:		7.0%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

Draft Financial Statement

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 21,795.0	\$ 1,816.3	\$ 1,816.3	\$ -
Plus: Local Farebox	\$ 4,191.4	\$ 349.3	\$ 312.2	\$ (37.1)
Locality Share - Sub-Total:	\$ 25,986.4	\$ 2,165.6	\$ 2,128.5	\$ (37.1)
Plus: Federal Aid	\$ 17,677.5	\$ 1,473.1	\$ 995.7	\$ (477.4)
State Aid	\$ 10,464.1	\$ 872.0	\$ 794.9	\$ (77.1)
Total Revenue Contribution:	\$ 54,128.0	\$ 4,510.7	\$ 3,919.1	\$ (591.6)
Operating Expenses:	\$ 54,127.9	\$ 4,510.7	\$ 3,893.8	\$ (616.9)
Locality Budget Status to Date¹:				\$ 25.3

KPI

Farebox Recovery:	7.7%	8.0%
Farebox % of Budgeted Expense:		6.9%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,182.0	\$ 265.2	\$ 265.2	\$ -
Plus: Local Farebox	\$ 514.1	\$ 42.8	\$ 50.0	\$ 7.2
Locality Share - Sub-Total:	\$ 3,696.1	\$ 308.0	\$ 315.2	\$ 7.2
Plus: Federal Aid	\$ 3,747.3	\$ 312.3	\$ 250.1	\$ (62.2)
State Aid	\$ 1,730.1	\$ 144.2	\$ 138.0	\$ (6.2)
Total Revenue Contribution:	\$ 9,173.5	\$ 764.5	\$ 703.3	\$ (61.2)
Operating Expenses:	\$ 9,173.5	\$ 764.5	\$ 694.5	\$ (70.0)
Locality Budget Status to Date¹:				\$ 8.8

KPI

Farebox Recovery:	5.6%	7.2%
Farebox % of Budgeted Expense:		6.5%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.

LOCALITY RECONCILIATION

July 2024

FISCAL YEAR 2025 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,725.9	\$ 727.1	\$ 727.1	\$ -
Plus: Local Farebox	\$ 1,354.5	\$ 112.9	\$ 146.5	\$ 33.6
Locality Share - Sub-Total:	\$ 10,080.4	\$ 840.0	\$ 873.6	\$ 33.6
Plus: Federal Aid	\$ 8,034.8	\$ 919.1	\$ 883.5	\$ (35.6)
State Aid	\$ 4,303.4	\$ 358.6	\$ 438.7	\$ 80.1
Total Revenue Contribution:	\$ 22,418.6	\$ 2,117.7	\$ 2,195.8	\$ 78.1
Operating Expenses:	\$ 22,418.6	\$ 2,117.7	\$ 2,159.1	\$ 41.4
Locality Budget Status to Date¹:				\$ 36.7

KPI

Farebox Recovery:	5.3%	6.8%
Farebox % of Budgeted Expense:		6.9%

1. Includes year-to-date estimated farebox surplus credit and/or service reliability credit, where applicable.