



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

# APRIL 2025 FISCAL YEAR 2025 FINANCIAL REPORT

**gohrt.com**

# OPERATING FINANCIAL STATEMENTS

April 2025

| FISCAL YEAR 2025<br><br>Dollars in Thousands | Annual       |             | Month to Date |            |           | Year to Date |              |              |          |
|----------------------------------------------|--------------|-------------|---------------|------------|-----------|--------------|--------------|--------------|----------|
|                                              | Budget       | Budget      | Actual        | Variance   |           | Budget       | Actual       | Variance     |          |
| Operating Revenue                            |              |             |               |            |           |              |              |              |          |
| Passenger Revenue                            | \$ 8,823.3   | \$ 718.5    | \$ 712.0      | \$ (6.5)   | (0.9) %   | \$ 7,291.8   | \$ 6,927.8   | \$ (364.1)   | (5.0) %  |
| Passenger Revenue - RTS                      | 881.3        | 73.4        | 70.9          | (2.6)      | (3.5) %   | 734.4        | 668.0        | (66.4)       | (9.0) %  |
| Advertising Revenue                          | 800.0        | 66.7        | 35.5          | (31.2)     | (46.8) %  | 666.7        | 495.3        | (171.3)      | (25.7) % |
| Other Transportation Revenue                 | 2,975.3      | 247.9       | 235.6         | (12.4)     | (5.0) %   | 2,479.4      | 2,349.0      | (130.4)      | (5.3) %  |
| Non-Transportation Revenue                   | 60.0         | 5.0         | 66.8          | 61.8       | 1,235.3 % | 50.0         | 142.8        | 92.8         | 185.7 %  |
| Total Operating Revenue                      | 13,539.8     | 1,111.5     | 1,120.7       | 9.2        | 0.8 %     | 11,222.3     | 10,582.9     | (639.4)      | (5.7) %  |
| Non-Operating Revenue                        |              |             |               |            |           |              |              |              |          |
| Federal Funding (5307/5337)                  | 46,120.7     | 3,663.0     | 5,660.1       | 1,997.1    | 54.5 %    | 37,919.8     | 37,979.0     | 59.2         | 0.2 %    |
| HRRTF Funding                                | 10,517.6     | 876.5       | 763.4         | (113.1)    | (12.9) %  | 8,764.7      | 7,491.4      | (1,273.2)    | (14.5) % |
| State Funding                                | 24,937.8     | 2,078.1     | -             | (2,078.1)  | (100.0) % | 20,781.5     | 18,703.3     | (2,078.1)    | (10.0) % |
| Local Funding                                | 50,258.9     | 4,188.2     | 4,188.2       | 0.0        | 0.0 %     | 41,882.4     | 41,882.4     | 0.0          | 0.0 %    |
| Total Non-Operating Revenue                  | 131,834.9    | 10,805.9    | 10,611.7      | (194.2)    | (1.8) %   | 109,348.4    | 106,056.2    | (3,292.2)    | (3.0) %  |
| TOTAL REVENUE                                | \$ 145,374.7 | \$ 11,917.4 | \$ 11,732.4   | \$ (185.0) |           | \$ 120,570.7 | \$ 116,639.0 | \$ (3,931.6) |          |
| Personnel Services                           | 86,576.5     | 7,041.7     | 6,939.9       | \$ 101.8   | 1.4 %     | \$ 71,654.2  | \$ 70,752.8  | \$ 901.4     | 1.3 %    |
| Contract Services                            | 16,481.1     | 1,485.4     | 996.3         | 489.1      | 32.9 %    | 13,730.3     | 10,466.1     | 3,264.2      | 23.8 %   |
| Materials & Supplies                         | 6,345.6      | 409.3       | 604.2         | (195.0)    | (47.6) %  | 5,268.5      | 5,087.5      | 181.0        | 3.4 %    |
| Gas & Diesel                                 | 6,139.0      | 494.8       | 506.9         | (12.0)     | (2.4) %   | 5,076.9      | 5,010.2      | 66.8         | 1.3 %    |
| Contractor's Fuel Usage                      | 1,262.5      | 106.9       | 73.5          | 33.3       | 31.2 %    | 1,048.7      | 679.1        | 369.6        | 35.2 %   |
| Utilities                                    | 1,584.6      | 128.7       | 108.8         | 19.9       | 15.4 %    | 1,327.1      | 1,273.2      | 54.0         | 4.1 %    |
| Casualties & Liabilities                     | 5,299.2      | 523.3       | 370.8         | 152.4      | 29.1 %    | 4,252.7      | 3,604.4      | 648.3        | 15.2 %   |
| Purchased Transportation                     | 19,655.1     | 1,564.6     | 1,758.6       | (194.0)    | (12.4) %  | 16,525.9     | 16,874.7     | (348.8)      | (2.1) %  |
| Other Miscellaneous Expenses                 | 2,031.2      | 162.8       | 147.0         | 15.8       | 9.7 %     | 1,686.3      | 1,651.6      | 34.7         | 2.1 %    |
| TOTAL EXPENSE                                | \$ 145,374.7 | \$ 11,917.4 | \$ 11,506.1   | \$ 411.3   |           | \$ 120,570.7 | \$ 115,399.6 | \$ 5,171.0   |          |
| SURPLUS (DEFICIT)                            |              |             | \$ 226.3      |            |           |              | \$ 1,239.4   |              |          |

- 1. Line of Credit balance as of May 15, 2025, is \$12,660,668.24.
- 2. Line of Credit Average Daily balance for April 2025 was \$13,797,654.65.
- 3. Federal Funding-In lieu of Deferred State Revenue (\$2,078.1), the Agency utilized additional Federal ARPA Discretionary funds to cover eligible expenses.

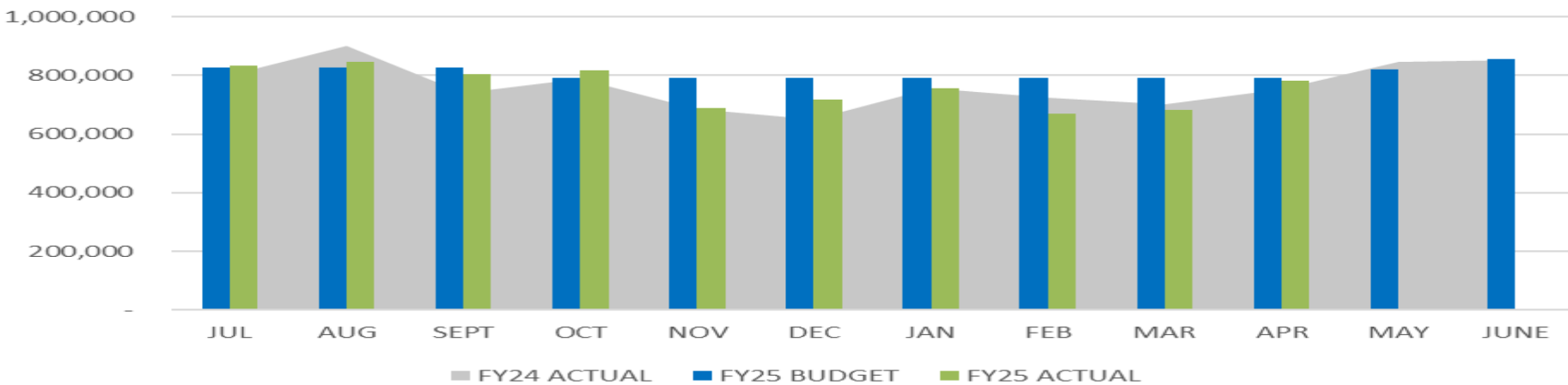
# OPERATING FINANCIAL STATEMENTS

April 2025

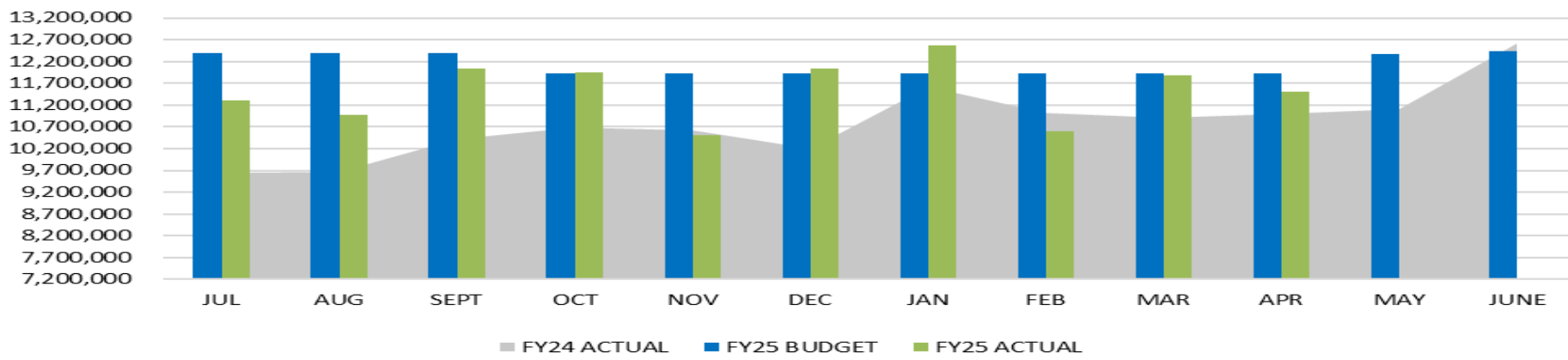
757 EXPRESS, 15-MINUTE INCREMENT

| FISCAL YEAR 2025         | Annual      |          | Month to Date |            |          | Year to Date |            |              |          |
|--------------------------|-------------|----------|---------------|------------|----------|--------------|------------|--------------|----------|
| Dollars in Thousands     | Budget      | Budget   | Actual        | Variance   |          | Budget       | Actual     | Variance     |          |
| Operating Revenue        |             |          |               |            |          |              |            |              |          |
| Passenger Revenue        | \$ 881.3    | \$ 73.4  | \$ 70.9       | \$ (2.6)   | (3.5) %  | \$ 734.4     | \$ 668.0   | \$ (66.4)    | (9.0) %  |
| ATS Service              | 10,517.6    | 876.5    | 763.4         | (113.1)    | (12.9) % | 8,764.7      | 7,491.4    | (1,273.2)    | (14.5) % |
| TOTAL REVENUE            | \$ 11,398.9 | \$ 949.9 | \$ 834.2      | \$ (115.7) |          | \$ 9,499.1   | \$ 8,159.4 | \$ (1,339.6) |          |
|                          |             |          |               |            |          |              |            |              |          |
| Personnel Services       | \$ 8,402.3  | \$ 700.2 | \$ 634.7      | \$ 65.5    | 9.4 %    | \$ 7,001.9   | \$ 6,206.0 | \$ 795.9     | 11.4 %   |
| Contract Services        | 1,187.4     | 99.0     | 57.4          | 41.5       | 42.0 %   | 989.5        | 712.6      | 276.9        | 28.0 %   |
| Materials & Supplies     | 1,352.6     | 112.7    | 118.0         | (5.3)      | (4.7) %  | 1,127.2      | 1,010.3    | 116.8        | 10.4 %   |
| Utilities                | 81.6        | 6.8      | 5.4           | 1.4        | 21.2 %   | 68.0         | 59.0       | 8.9          | 13.2 %   |
| Casualties & Liabilities | 375.0       | 31.3     | 18.8          | 12.5       | 40.0 %   | 312.5        | 171.5      | 141.0        | 45.1 %   |
| TOTAL EXPENSE            | \$ 11,398.9 | \$ 949.9 | \$ 834.2      | \$ 115.7   |          | \$ 9,499.1   | \$ 8,159.4 | \$ 1,339.6   |          |
| SURPLUS (DEFICIT)        |             |          | \$ -          |            |          |              | \$ -       |              |          |

Farebox Revenue



Total Expenses



| YEAR-TO-DATE                               |                     |                     |                        |                        |                     |
|--------------------------------------------|---------------------|---------------------|------------------------|------------------------|---------------------|
| FISCAL YEAR 2025<br>(Dollars in Thousands) | BUDGET              | ACTUAL<br>LOCALITY  | ACTUAL<br>NON-LOCALITY | ACTUAL<br>CONSOLIDATED | VARIANCE<br>+ / (-) |
| <b>REVENUE</b>                             |                     |                     |                        |                        |                     |
| Passenger Revenue                          | \$ 8,026.2          | \$ 6,793.7          | \$ 802.1               | \$ 7,595.8             | \$ (430.4)          |
| Advertising Revenue                        | \$ 666.7            | \$ 440.1            | \$ 55.2                | \$ 495.3               | \$ (171.4)          |
| Other Transportation Revenue               | \$ 2,479.4          | \$ -                | \$ 2,349.0             | \$ 2,349.0             | \$ (130.4)          |
| Non-Transportation Revenue                 | \$ 50.0             | \$ 93.5             | \$ 49.3                | \$ 142.8               | \$ 92.8             |
| Federal Funding (PM 5307/5337)             | \$ 37,919.8         | \$ 37,979.0         | \$ -                   | \$ 37,979.0            | \$ 59.2             |
| HRRTF Funding <sup>1</sup>                 | \$ 8,764.7          | \$ -                | \$ 7,491.4             | \$ 7,491.4             | \$ (1,273.3)        |
| State Funding                              | \$ 20,781.5         | \$ 18,703.3         | \$ -                   | \$ 18,703.3            | \$ (2,078.2)        |
| Local Funding                              | \$ 41,882.4         | \$ 41,882.4         | \$ -                   | \$ 41,882.4            | \$ -                |
| <b>TOTAL REVENUE:</b>                      | <b>\$ 120,570.7</b> | <b>\$ 105,892.0</b> | <b>\$ 10,747.0</b>     | <b>\$ 116,639.0</b>    | <b>\$ (3,931.7)</b> |
| <b>EXPENSE</b>                             |                     |                     |                        |                        |                     |
| Personnel Services                         | \$ 71,654.2         | \$ 64,546.9         | \$ 6,205.9             | \$ 70,752.8            | \$ 901.4            |
| Services                                   | \$ 13,730.3         | \$ 9,548.1          | \$ 918.0               | \$ 10,466.1            | \$ 3,264.2          |
| Materials & Supplies                       | \$ 11,394.2         | \$ 9,831.5          | \$ 945.3               | \$ 10,776.8            | \$ 617.4            |
| Utilities                                  | \$ 1,327.1          | \$ 1,161.5          | \$ 111.7               | \$ 1,273.2             | \$ 53.9             |
| Casualties & Liabilities                   | \$ 4,252.7          | \$ 3,288.3          | \$ 316.1               | \$ 3,604.4             | \$ 648.3            |
| Purchased Transportation                   | \$ 16,525.9         | \$ 15,394.6         | \$ 1,480.1             | \$ 16,874.7            | \$ (348.8)          |
| Other Miscellaneous Expenses               | \$ 1,686.3          | \$ 1,506.8          | \$ 144.8               | \$ 1,651.6             | \$ 34.7             |
| <b>TOTAL EXPENSE:</b>                      | <b>\$ 120,570.7</b> | <b>\$ 105,277.7</b> | <b>\$ 10,121.9</b>     | <b>\$ 115,399.6</b>    | <b>\$ 5,171.1</b>   |
| <b>BUDGET STATUS TO DATE<sup>2</sup>:</b>  | <b>\$ -</b>         | <b>\$ 614.3</b>     | <b>\$ 625.1</b>        | <b>\$ 1,239.4</b>      | <b>\$ 1,239.4</b>   |

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.

| FISCAL YEAR 2025<br>(\$ in thousands)         | TOTAL LOCALITY   |              |              |              |
|-----------------------------------------------|------------------|--------------|--------------|--------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |              |              |
|                                               |                  | BUDGET       | ACTUAL       | VARIANCE     |
| Locality Operating Share                      | \$ 50,259.0      | \$ 41,882.4  | \$ 41,882.4  | \$ -         |
| Plus: Local Farebox                           | \$ 8,650.6       | \$ 7,208.9   | \$ 6,793.7   | \$ (415.2)   |
| Locality Share - Sub-Total:                   | \$ 58,909.6      | \$ 49,091.3  | \$ 48,676.1  | \$ (415.2)   |
| Plus: Federal Aid                             | \$ 46,120.7      | \$ 37,919.8  | \$ 37,979.0  | \$ 59.2      |
| State Aid                                     | \$ 24,937.9      | \$ 20,781.7  | \$ 18,703.3  | \$ (2,078.4) |
| Total Revenue Contribution:                   | \$ 129,968.2     | \$107,792.8  | \$ 105,358.4 | \$ (2,434.4) |
| Operating Expenses:                           | \$ 129,968.2     | \$107,792.8  | \$ 104,744.1 | \$ (3,048.7) |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |              | \$ 614.3     |

| KPI                            |      |      |  |
|--------------------------------|------|------|--|
| Farebox Recovery:              | 6.7% | 6.5% |  |
| Farebox % of Budgeted Expense: |      | 6.3% |  |

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

| FISCAL YEAR 2025<br>(\$ in thousands)         | CHESAPEAKE       |              |            |            |
|-----------------------------------------------|------------------|--------------|------------|------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |            |            |
|                                               |                  | BUDGET       | ACTUAL     | VARIANCE   |
| Locality Operating Share                      | \$ 3,018.0       | \$ 2,515.0   | \$ 2,515.0 | \$ -       |
| Plus: Local Farebox                           | \$ 420.9         | \$ 350.8     | \$ 365.1   | \$ 14.3    |
| Locality Share - Sub-Total:                   | \$ 3,438.9       | \$ 2,865.8   | \$ 2,880.1 | \$ 14.3    |
| Plus: Federal Aid                             | \$ 3,433.7       | \$ 2,861.4   | \$ 2,875.7 | \$ 14.3    |
| State Aid                                     | \$ 1,592.5       | \$ 1,327.1   | \$ 1,187.5 | \$ (139.6) |
| Total Revenue Contribution:                   | \$ 8,465.1       | \$ 7,054.3   | \$ 6,943.3 | \$ (111.0) |
| Operating Expenses:                           | \$ 8,465.1       | \$ 7,054.3   | \$ 6,838.5 | \$ (215.8) |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |            | \$ 104.8   |

KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 5.0% | 5.3% |
| Farebox % of Budgeted Expense: |      | 5.2% |

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

| FISCAL YEAR 2025<br>(\$ in thousands)         | HAMPTON          |              |             |            |
|-----------------------------------------------|------------------|--------------|-------------|------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |             |            |
|                                               |                  | BUDGET       | ACTUAL      | VARIANCE   |
| Locality Operating Share                      | \$ 5,237.4       | \$ 4,364.5   | \$ 4,364.5  | \$ -       |
| Plus: Local Farebox                           | \$ 743.4         | \$ 619.5     | \$ 703.0    | \$ 83.5    |
| Locality Share - Sub-Total:                   | \$ 5,980.8       | \$ 4,984.0   | \$ 5,067.5  | \$ 83.5    |
| Plus: Federal Aid                             | \$ 5,267.5       | \$ 4,389.6   | \$ 5,415.7  | \$ 1,026.1 |
| State Aid                                     | \$ 2,647.6       | \$ 2,206.3   | \$ 2,242.1  | \$ 35.8    |
| Total Revenue Contribution:                   | \$ 13,895.9      | \$ 11,579.9  | \$ 12,725.3 | \$ 1,145.4 |
| Operating Expenses:                           | \$ 13,895.9      | \$ 11,579.9  | \$ 12,641.8 | \$ 1,061.9 |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |             | \$ 83.5    |

KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 5.3% | 5.6% |
| Farebox % of Budgeted Expense: |      | 6.1% |

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

# LOCALITY RECONCILIATION

April 2025

| FISCAL YEAR 2025<br>(\$ in thousands)         | NEWPORT NEWS     |              |             |           |
|-----------------------------------------------|------------------|--------------|-------------|-----------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |             |           |
|                                               |                  | BUDGET       | ACTUAL      | VARIANCE  |
| Locality Operating Share                      | \$ 8,300.7       | \$ 6,917.3   | \$ 6,917.3  | \$ -      |
| Plus: Local Farebox                           | \$ 1,426.3       | \$ 1,188.6   | \$ 1,269.0  | \$ 80.4   |
| Locality Share - Sub-Total:                   | \$ 9,727.0       | \$ 8,105.9   | \$ 8,186.3  | \$ 80.4   |
| Plus: Federal Aid                             | \$ 7,959.9       | \$ 6,633.3   | \$ 7,563.0  | \$ 929.7  |
| State Aid                                     | \$ 4,200.2       | \$ 3,500.2   | \$ 3,412.3  | \$ (87.9) |
| Total Revenue Contribution:                   | \$ 21,887.1      | \$ 18,239.4  | \$ 19,161.6 | \$ 922.2  |
| Operating Expenses:                           | \$ 21,887.1      | \$ 18,239.4  | \$ 19,081.2 | \$ 841.8  |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |             | \$ 80.4   |

## KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 6.5% | 6.7% |
| Farebox % of Budgeted Expense: |      | 7.0% |

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

| FISCAL YEAR 2025<br>(\$ in thousands)         | NORFOLK          |              |             |              |
|-----------------------------------------------|------------------|--------------|-------------|--------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |             |              |
|                                               |                  | BUDGET       | ACTUAL      | VARIANCE     |
| Locality Operating Share                      | \$ 21,795.0      | \$ 18,162.5  | \$ 18,162.5 | \$ -         |
| Plus: Local Farebox                           | \$ 4,191.4       | \$ 3,492.8   | \$ 2,946.4  | \$ (546.4)   |
| Locality Share - Sub-Total:                   | \$ 25,986.4      | \$ 21,655.3  | \$ 21,108.9 | \$ (546.4)   |
| Plus: Federal Aid                             | \$ 17,677.5      | \$ 14,731.3  | \$ 12,851.9 | \$ (1,879.4) |
| State Aid                                     | \$ 10,464.1      | \$ 8,720.1   | \$ 7,409.8  | \$ (1,310.3) |
| Total Revenue Contribution:                   | \$ 54,128.0      | \$ 45,106.7  | \$ 41,370.6 | \$ (3,736.1) |
| Operating Expenses:                           | \$ 54,128.0      | \$ 45,106.7  | \$ 41,078.5 | \$ (4,028.2) |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |             | \$ 292.1     |

KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 7.7% | 7.2% |
| Farebox % of Budgeted Expense: |      | 6.5% |

1.

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

2.

Farebox shortfall due to free rides primarily related to Light Rail (baseball games).

| FISCAL YEAR 2025<br>(\$ in thousands)         | PORTSMOUTH       |              |            |            |
|-----------------------------------------------|------------------|--------------|------------|------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |            |            |
|                                               |                  | BUDGET       | ACTUAL     | VARIANCE   |
| Locality Operating Share                      | \$ 3,182.0       | \$ 2,651.6   | \$ 2,651.6 | \$ -       |
| Plus: Local Farebox                           | \$ 514.1         | \$ 428.4     | \$ 427.9   | \$ (0.5)   |
| Locality Share - Sub-Total:                   | \$ 3,696.1       | \$ 3,080.0   | \$ 3,079.5 | \$ (0.5)   |
| Plus: Federal Aid                             | \$ 3,747.3       | \$ 3,122.8   | \$ 3,045.2 | \$ (77.6)  |
| State Aid                                     | \$ 1,730.1       | \$ 1,441.8   | \$ 1,291.4 | \$ (150.4) |
| Total Revenue Contribution:                   | \$ 9,173.5       | \$ 7,644.6   | \$ 7,416.1 | \$ (228.5) |
| Operating Expenses:                           | \$ 9,173.5       | \$ 7,644.6   | \$ 7,410.0 | \$ (234.6) |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |            | \$ 6.1     |

KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 5.6% | 5.8% |
| Farebox % of Budgeted Expense: |      | 5.6% |

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

| FISCAL YEAR 2025<br>(\$ in thousands)         | VIRGINIA BEACH   |              |             |            |
|-----------------------------------------------|------------------|--------------|-------------|------------|
|                                               | ANNUAL<br>BUDGET | YEAR-TO-DATE |             |            |
|                                               |                  | BUDGET       | ACTUAL      | VARIANCE   |
| Locality Operating Share                      | \$ 8,725.9       | \$ 7,271.5   | \$ 7,271.5  | \$ -       |
| Plus: Local Farebox                           | \$ 1,354.5       | \$ 1,128.8   | \$ 1,082.3  | \$ (46.5)  |
| Locality Share - Sub-Total:                   | \$ 10,080.4      | \$ 8,400.3   | \$ 8,353.8  | \$ (46.5)  |
| Plus: Federal Aid                             | \$ 8,034.8       | \$ 6,181.4   | \$ 6,227.5  | \$ 46.1    |
| State Aid                                     | \$ 4,303.4       | \$ 3,586.2   | \$ 3,160.2  | \$ (426.0) |
| Total Revenue Contribution:                   | \$ 22,418.6      | \$ 18,167.9  | \$ 17,741.5 | \$ (426.4) |
| Operating Expenses:                           | \$ 22,418.6      | \$ 18,167.9  | \$ 17,694.1 | \$ (473.8) |
| Locality Budget Status to Date <sup>1</sup> : |                  |              |             | \$ 47.4    |

KPI

|                                |      |      |
|--------------------------------|------|------|
| Farebox Recovery:              | 6.2% | 6.1% |
| Farebox % of Budgeted Expense: |      | 6.0% |

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