



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

JANUARY 2025  
FISCAL YEAR 2025  
FINANCIAL REPORT

**gohrt.com**

# OPERATING FINANCIAL STATEMENTS

## January 2025

FISCAL YEAR 2025 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Operating Revenue</b>									
Passenger Revenue	\$ 8,823.3	\$ 718.5	\$ 687.8	\$ (30.7)	(4.3) %	\$ 5,136.4	\$ 4,984.7	\$ (151.7)	(3.0) %
Passenger Revenue - RTS	881.3	73.4	67.1	(6.3)	(8.6) %	514.1	476.5	(37.6)	(7.3) %
Advertising Revenue	800.0	66.7	88.0	21.3	32.0 %	466.7	496.4	29.8	6.4 %
Other Transportation Revenue	2,975.3	247.9	235.6	(12.4)	(5.0) %	1,735.6	1,642.2	(93.4)	(5.4) %
Non-Transportation Revenue	60.0	5.0	31.4	26.4	527.2 %	35.0	(26.6)	(61.6)	(176.0) %
<b>Total Operating Revenue</b>	<b>13,539.8</b>	<b>1,111.5</b>	<b>1,109.8</b>	<b>(1.7)</b>	<b>(0.2) %</b>	<b>7,887.8</b>	<b>7,573.3</b>	<b>(314.5)</b>	<b>(4.0) %</b>
<b>Non-Operating Revenue</b>									
Federal Funding (5307/5337)	46,120.7	3,663.0	4,483.7	820.7	22.4 %	26,930.8	25,513.9	(1,416.9)	(5.3) %
HRRTF Funding	10,517.6	876.5	847.5	(29.0)	(3.3) %	6,135.3	5,187.7	(947.6)	(15.4) %
State Funding	24,937.8	2,078.1	2,078.1	0.0	0.0 %	14,547.0	14,547.0	0.0	0.0 %
Local Funding	50,258.9	4,188.2	4,188.2	0.0	0.0 %	29,317.7	29,317.7	0.0	0.0 %
<b>Total Non-Operating Revenue</b>	<b>131,834.9</b>	<b>10,805.9</b>	<b>11,597.5</b>	<b>791.7</b>	<b>7.3 %</b>	<b>76,930.8</b>	<b>74,566.3</b>	<b>(2,364.5)</b>	<b>(3.1) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 145,374.7</b>	<b>\$ 11,917.4</b>	<b>\$ 12,707.4</b>	<b>\$ 790.0</b>		<b>\$ 84,818.6</b>	<b>\$ 82,139.5</b>	<b>\$ (2,679.0)</b>	
<b>TOTAL EXPENSE</b>	<b>\$ 145,374.7</b>	<b>\$ 11,917.4</b>	<b>\$ 12,574.9</b>	<b>\$ (657.5)</b>		<b>\$ 84,818.6</b>	<b>\$ 81,406.1</b>	<b>\$ 3,412.4</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ 132.5</b>				<b>\$ 733.4</b>		

- Line of Credit balance as of February 19, 2025 is \$13,091,537.54.
- Line of Credit Average Daily balance for January 2025 was \$13,256,715.77.

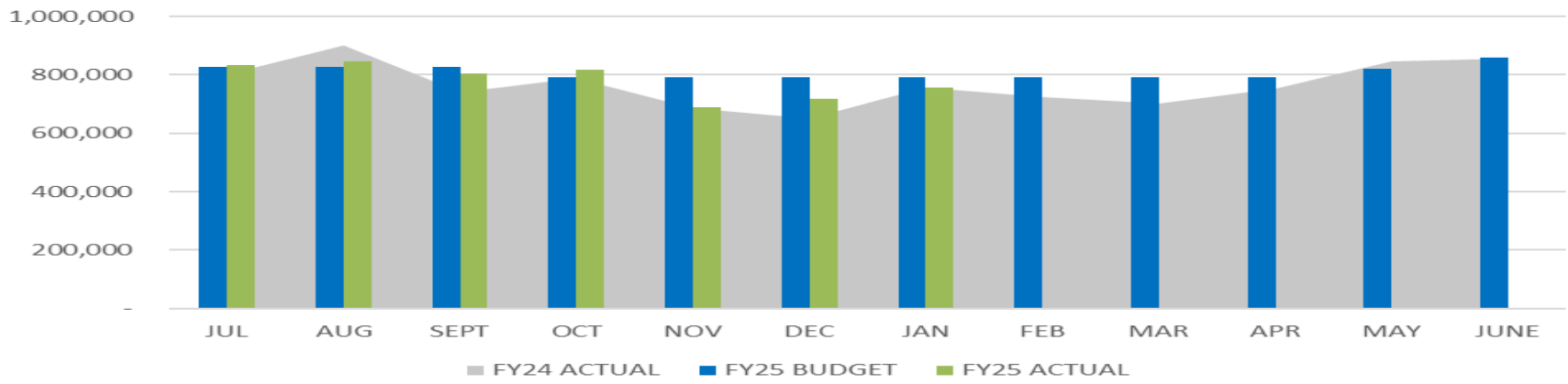
# OPERATING FINANCIAL STATEMENTS

January 2025

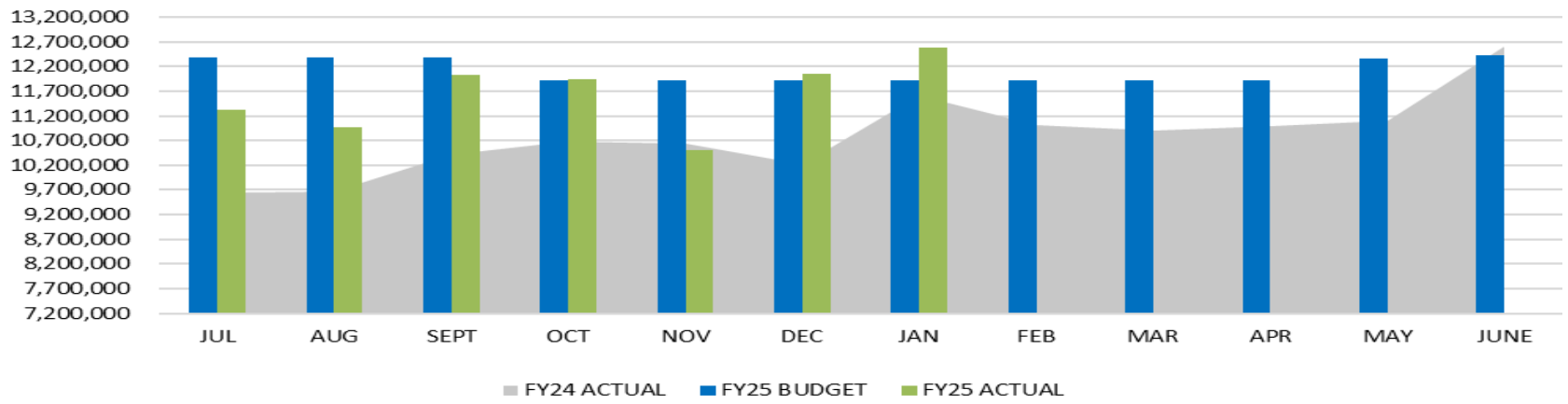
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2025	Annual		Month to Date			Year to Date				
	Budget	Budget	Actual	Variance		Budget	Actual	Variance		
Dollars in Thousands										
<b>Operating Revenue</b>										
Passenger Revenue	\$ 881.3	\$ 73.4	\$ 67.1	\$ (6.3)	(8.6) %	\$ 514.1	\$ 476.5	\$ (37.6)	(7.3) %	
RTS Service	10,517.6	876.5	847.5	(29.0)	(3.3) %	6,135.3	5,187.7	(947.6)	(15.4) %	
<b>TOTAL REVENUE</b>	<b>\$ 11,398.9</b>	<b>\$ 949.9</b>	<b>\$ 914.6</b>	<b>\$ (35.3)</b>		<b>\$ 6,649.3</b>	<b>\$ 5,664.2</b>	<b>\$ (985.2)</b>		
Personnel Services	\$ 8,402.3	\$ 700.2	\$ 683.1	\$ 17.1	2.4 %	\$ 4,901.3	\$ 4,335.1	\$ 566.3	11.6 %	
Contract Services	1,187.4	99.0	104.1	(5.2)	(5.2) %	692.6	506.6	186.0	26.9 %	
Materials & Supplies	1,352.6	112.7	101.7	11.0	9.8 %	789.0	666.1	122.9	15.6 %	
Utilities	81.6	6.8	7.8	(1.0)	(14.7) %	47.6	40.5	7.1	14.9 %	
Casualties & Liabilities	375.0	31.3	17.9	13.4	42.8 %	218.8	115.9	102.9	47.0 %	
<b>TOTAL EXPENSE</b>	<b>\$ 11,398.9</b>	<b>\$ 949.9</b>	<b>\$ 914.6</b>	<b>\$ 35.3</b>		<b>\$ 6,649.3</b>	<b>\$ 5,664.2</b>	<b>\$ 985.2</b>		
<b>SURPLUS (DEFICIT)</b>			<b>\$ -</b>				<b>\$ -</b>			

## Farebox Revenue



## Total Expenses



# OPERATING CROSSWALK

January 2025

YEAR-TO-DATE					
FISCAL YEAR 2025 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
<b>REVENUE</b>					
Passenger Revenue	\$ 5,650.5	\$ 4,887.9	\$ 573.3	\$ 5,461.2	\$ (189.3)
Advertising Revenue	\$ 466.7	\$ 448.2	\$ 48.2	\$ 496.4	\$ 29.7
Other Transportation Revenue	\$ 1,735.6	\$ -	\$ 1,642.2	\$ 1,642.2	\$ (93.4)
Non-Transportation Revenue	\$ 35.0	\$ 64.8	\$ (91.4)	\$ (26.6)	\$ (61.6)
Federal Funding (PM 5307/5337)	\$ 26,930.8	\$ 25,513.9	\$ -	\$ 25,513.9	\$ (1,416.9)
HRRTF Funding <sup>1</sup>	\$ 6,135.3	\$ -	\$ 5,187.7	\$ 5,187.7	\$ (947.6)
State Funding	\$ 14,547.0	\$ 14,547.0	\$ -	\$ 14,547.0	\$ -
Local Funding	\$ 29,317.7	\$ 29,317.7	\$ -	\$ 29,317.7	\$ -
<b>TOTAL REVENUE:</b>	<b>\$ 84,818.6</b>	<b>\$ 74,779.5</b>	<b>\$ 7,360.0</b>	<b>\$ 82,139.5</b>	<b>\$ (2,679.1)</b>
<b>EXPENSE</b>					
Personnel Services	\$ 50,592.2	\$ 45,711.1	\$ 4,363.6	\$ 50,074.7	\$ 517.5
Services	\$ 9,434.1	\$ 6,922.6	\$ 660.8	\$ 7,583.4	\$ 1,850.7
Materials & Supplies	\$ 8,092.3	\$ 6,742.9	\$ 643.7	\$ 7,386.6	\$ 705.7
Utilities	\$ 926.0	\$ 821.5	\$ 78.4	\$ 899.9	\$ 26.1
Casualties & Liabilities	\$ 3,232.9	\$ 2,268.3	\$ 216.6	\$ 2,484.9	\$ 748.0
Purchased Transportation	\$ 11,382.1	\$ 10,794.4	\$ 1,030.5	\$ 11,824.9	\$ (442.8)
Other Miscellaneous Expenses	\$ 1,159.0	\$ 1,051.3	\$ 100.4	\$ 1,151.7	\$ 7.3
<b>TOTAL EXPENSE:</b>	<b>\$ 84,818.6</b>	<b>\$ 74,312.1</b>	<b>\$ 7,094.0</b>	<b>\$ 81,406.1</b>	<b>\$ 3,412.5</b>
<b>BUDGET STATUS TO DATE<sup>2</sup>:</b>	<b>\$ -</b>	<b>\$ 467.4</b>	<b>\$ 266.0</b>	<b>\$ 733.4</b>	<b>\$ 733.4</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.

**Draft Financial Statement**

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 50,259.0	\$ 29,317.7	\$ 29,317.7	\$ -
Plus: Local Farebox	\$ 8,650.6	\$ 5,046.2	\$ 4,887.9	\$ (158.3)
Locality Share - Sub-Total:	\$ 58,909.6	\$ 34,363.9	\$ 34,205.6	\$ (158.3)
Plus: Federal Aid	\$ 46,120.7	\$ 26,930.8	\$ 25,513.9	\$ (1,416.9)
State Aid	\$ 24,937.9	\$ 14,547.0	\$ 14,547.0	\$ -
Total Revenue Contribution:	\$ 129,968.2	\$ 75,841.7	\$ 74,266.5	\$ (1,575.2)
Operating Expenses:	\$ 129,968.2	\$ 75,841.7	\$ 73,799.1	\$ (2,042.6)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 467.4</b>

**KPI**

Farebox Recovery:	6.7%	6.6%
Farebox % of Budgeted Expense:		6.4%

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

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,018.0	\$ 1,760.5	\$ 1,760.5	\$ -
Plus: Local Farebox	\$ 420.9	\$ 245.5	\$ 262.6	\$ 17.1
Locality Share - Sub-Total:	\$ 3,438.9	\$ 2,006.0	\$ 2,023.1	\$ 17.1
Plus: Federal Aid	\$ 3,433.7	\$ 2,003.0	\$ 1,874.8	\$ (128.2)
State Aid	\$ 1,592.5	\$ 928.9	\$ 902.9	\$ (26.0)
Total Revenue Contribution:	\$ 8,465.1	\$ 4,937.9	\$ 4,800.8	\$ (137.1)
Operating Expenses:	\$ 8,465.1	\$ 4,937.9	\$ 4,723.6	\$ (214.3)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 77.2</b>

**KPI**

Farebox Recovery:	5.0%	5.6%
Farebox % of Budgeted Expense:		5.3%

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

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 5,237.4	\$ 3,055.1	\$ 3,055.1	\$ -
Plus: Local Farebox	\$ 743.4	\$ 433.7	\$ 503.3	\$ 69.6
Locality Share - Sub-Total:	\$ 5,980.8	\$ 3,488.8	\$ 3,558.4	\$ 69.6
Plus: Federal Aid	\$ 5,267.5	\$ 3,072.7	\$ 3,594.8	\$ 522.1
State Aid	\$ 2,647.6	\$ 1,544.4	\$ 1,723.0	\$ 178.6
Total Revenue Contribution:	\$ 13,895.9	\$ 8,105.9	\$ 8,876.2	\$ 770.3
Operating Expenses:	\$ 13,895.9	\$ 8,105.9	\$ 8,806.6	\$ 700.7
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 69.6</b>

**KPI**

Farebox Recovery:	5.4%	5.7%
Farebox % of Budgeted Expense:		6.2%

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



# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,300.7	\$ 4,842.1	\$ 4,842.1	\$ -
Plus: Local Farebox	\$ 1,426.3	\$ 832.0	\$ 909.4	\$ 77.4
Locality Share - Sub-Total:	\$ 9,727.0	\$ 5,674.1	\$ 5,751.5	\$ 77.4
Plus: Federal Aid	\$ 7,959.9	\$ 4,643.3	\$ 5,008.2	\$ 364.9
State Aid	\$ 4,200.2	\$ 2,450.1	\$ 2,627.3	\$ 177.2
Total Revenue Contribution:	\$ 21,887.1	\$ 12,767.5	\$ 13,387.0	\$ 619.5
Operating Expenses:	\$ 21,887.1	\$ 12,767.5	\$ 13,309.6	\$ 542.1
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 77.4</b>

**KPI**

Farebox Recovery:	6.5%	6.8%
Farebox % of Budgeted Expense:		7.1%

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

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 21,795.0	\$ 12,713.7	\$ 12,713.7	\$ -
Plus: Local Farebox	\$ 4,191.4	\$ 2,445.0	\$ 2,106.6	\$ (338.4)
Locality Share - Sub-Total:	\$ 25,986.4	\$ 15,158.7	\$ 14,820.3	\$ (338.4)
Plus: Federal Aid	\$ 17,677.5	\$ 10,311.9	\$ 8,503.2	\$ (1,808.7)
State Aid	\$ 10,464.1	\$ 6,104.1	\$ 5,755.4	\$ (348.7)
Total Revenue Contribution:	\$ 54,128.0	\$ 31,574.7	\$ 29,078.9	\$ (2,495.8)
Operating Expenses:	\$ 54,128.0	\$ 31,574.7	\$ 28,885.9	\$ (2,688.8)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 193.0</b>

**KPI**

Farebox Recovery:	7.7%	7.3%
Farebox % of Budgeted Expense:		6.7%

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

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,182.0	\$ 1,856.2	\$ 1,856.2	\$ -
Plus: Local Farebox	\$ 514.1	\$ 299.9	\$ 308.0	\$ 8.1
Locality Share - Sub-Total:	\$ 3,696.1	\$ 2,156.1	\$ 2,164.2	\$ 8.1
Plus: Federal Aid	\$ 3,747.3	\$ 2,185.9	\$ 2,075.9	\$ (110.0)
State Aid	\$ 1,730.1	\$ 1,009.2	\$ 1,004.8	\$ (4.4)
Total Revenue Contribution:	\$ 9,173.5	\$ 5,351.2	\$ 5,244.9	\$ (106.3)
Operating Expenses:	\$ 9,173.5	\$ 5,351.2	\$ 5,230.4	\$ (120.8)
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 14.5</b>

**KPI**

Farebox Recovery:	5.6%	5.9%
Farebox % of Budgeted Expense:		5.8%

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

# LOCALITY RECONCILIATION

January 2025

FISCAL YEAR 2025 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,725.9	\$ 5,090.1	\$ 5,090.1	\$ -
Plus: Local Farebox	\$ 1,354.5	\$ 790.1	\$ 798.0	\$ 7.9
<b>Locality Share - Sub-Total:</b>	<b>\$ 10,080.4</b>	<b>\$ 5,880.2</b>	<b>\$ 5,888.1</b>	<b>\$ 7.9</b>
Plus: Federal Aid	\$ 8,034.8	\$ 4,714.0	\$ 4,457.0	\$ (257.0)
State Aid	\$ 4,303.4	\$ 2,510.3	\$ 2,533.6	\$ 23.3
<b>Total Revenue Contribution:</b>	<b>\$ 22,418.6</b>	<b>\$ 13,104.5</b>	<b>\$ 12,878.7</b>	<b>\$ (225.8)</b>
<b>Operating Expenses:</b>	<b>\$ 22,418.6</b>	<b>\$ 13,104.5</b>	<b>\$ 12,843.0</b>	<b>\$ (261.5)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 35.7</b>

**KPI**

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

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