



HAMPTON ROADS
TRANSIT

Draft Financial Statement

AUGUST 2025 FISCAL YEAR 2026 FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

August 2025

FISCAL YEAR 2026	Annual		Month to Date				Year to Date			
Dollars in Thousands	Budget	Budget	Actual	Variance			Budget	Actual	Variance	
Operating Revenue										
Passenger Revenue	\$ 9,058.7	\$ 778.5	\$ 819.9	\$ 41.4	5.3 %		\$ 1,557.0	\$ 1,570.0	\$ 13.0	0.8 %
Passenger Revenue - RTS	994.8	82.9	75.6	(7.3)	(8.7) %		165.8	146.7	(19.1)	(11.5) %
Passenger Revenue - Other	181.2	15.1	15.8	0.7	4.8 %		30.2	31.0	0.8	2.5 %
Advertising Revenue	880.0	73.3	57.9	(15.5)	(21.1) %		146.7	149.8	3.1	2.1 %
Other Transportation Revenue	3,129.8	260.8	241.9	(18.9)	(7.2) %		521.6	477.5	(44.1)	(8.5) %
Non-Transportation Revenue	120.0	10.0	74.8	64.8	648.3 %		20.0	125.7	105.7	528.4 %
Total Operating Revenue	14,364.4	1,220.6	1,286.0	65.4	5.4 %		2,441.3	2,500.7	59.4	2.4 %
Non-Operating Revenue										
Federal Funding (5307/5337)	45,097.1	4,074.5	5,687.8	1,613.3	39.6 %		8,160.3	11,542.0	3,381.7	41.4 %
HRRTF Funding	11,980.5	998.4	759.4	(238.9)	(23.9) %		1,996.8	1,461.0	(535.7)	(26.8) %
State Funding	24,837.3	2,069.8	-	(2,069.8)	(100.0) %		4,139.5	-	(4,139.5)	(100.0) %
Local Funding	52,871.8	4,406.0	4,406.0	-	- %		8,812.0	8,812.0	-	- %
Total Non-Operating Revenue	134,786.7	11,548.7	10,853.2	(695.4)	(6.0) %		23,108.6	21,815.0	(1,293.6)	(5.6) %
TOTAL REVENUE	\$ 149,151.1	\$ 12,769.3	\$ 12,139.2	\$ (630.1)			\$ 25,549.8	\$ 24,315.7	\$ (1,234.2)	
Personnel Services	91,867.9	7,932.2	7,642.4	\$ 289.8	3.7 %		\$ 15,864.4	\$ 15,209.3	\$ 655.1	4.1 %
Contract Services	14,672.4	1,207.6	782.4	425.2	35.2 %		2,415.2	1,584.1	831.0	34.4 %
Materials & Supplies	5,529.1	475.9	584.4	(108.5)	(22.8) %		951.7	1,274.6	(322.9)	(33.9) %
Gas & Diesel	5,560.4	521.2	482.3	38.9	7.5 %		1,053.6	937.6	116.0	11.0 %
Contractor's Fuel Usage	1,073.4	93.9	69.1	24.7	26.4 %		187.7	151.3	36.3	19.4 %
Utilities	1,575.3	131.9	118.6	13.2	10.0 %		263.7	252.4	11.4	4.3 %
Casualties & Liabilities	5,879.2	489.9	407.4	82.5	16.8 %		979.9	842.2	137.7	14.1 %
Purchased Transportation	21,179.9	1,765.0	1,806.6	(41.6)	(2.4) %		3,530.0	3,542.6	(12.6)	(0.4) %
Other Miscellaneous Expenses	1,813.4	151.9	135.9	16.0	10.5 %		303.6	307.1	(3.5)	(1.2) %
TOTAL EXPENSE	\$ 149,151.1	\$ 12,769.3	\$ 12,029.0	\$ 740.3			\$ 25,549.8	\$ 24,101.3	\$ 1,448.5	
SURPLUS (DEFICIT)			\$ 110.2					\$ 214.4		

1. Line of Credit balance as of September 18, 2025, is \$10,809,301.88.
2. Line of Credit Average Daily balance for August 2025 was \$14,076,600.24.
3. Federal Funding-In lieu of Deferred State Revenue (\$10,374.0), the Agency utilized additional Federal ARPA Discretionary funds to cover eligible expenses.
4. Budget Stability Fund Interest: Total Interest to Date \$64,912.77.

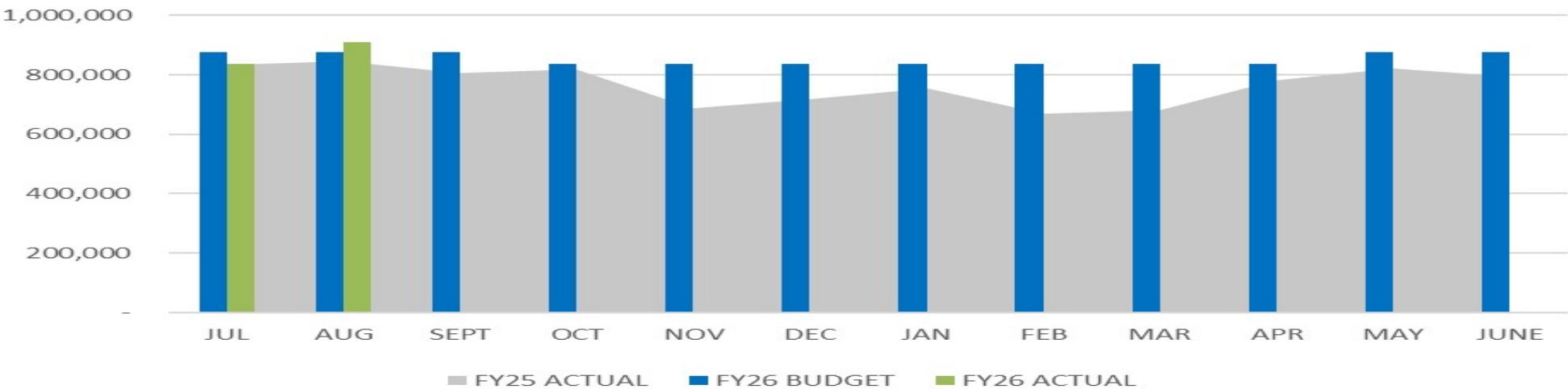
OPERATING FINANCIAL STATEMENTS

August 2025

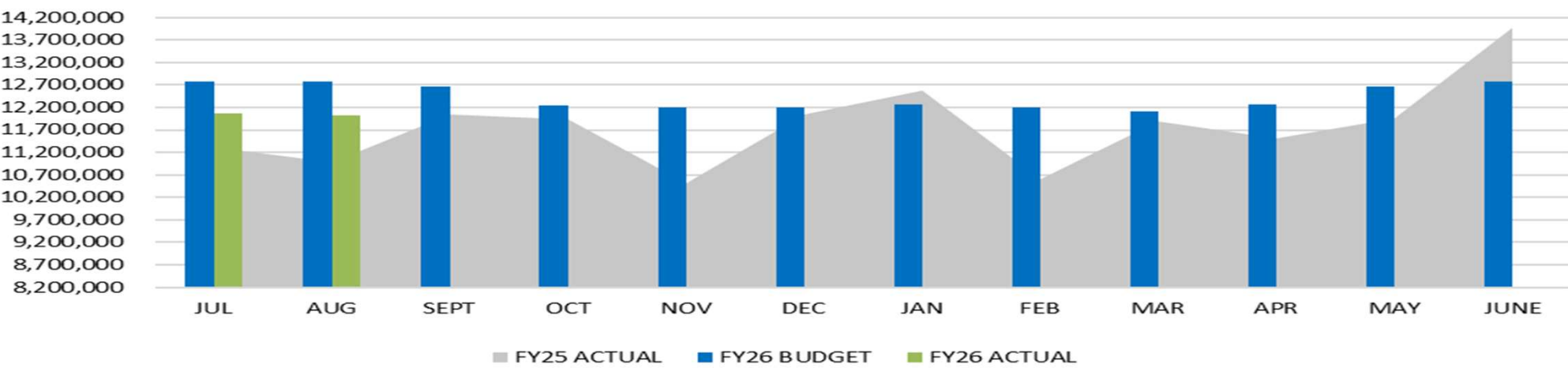
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2026 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 994.8	\$ 82.9	\$ 75.6	\$ (7.3)	(8.7) %	\$ 165.8	\$ 146.7	\$ (19.1)	(11.5) %
RTS Service	11,980.5	998.4	759.4	(238.9)	(23.9) %	1,996.8	1,461.0	(535.7)	(26.8) %
TOTAL REVENUE	\$ 12,975.3	\$ 1,081.3	\$ 835.1	\$ (246.2)		\$ 2,162.6	\$ 1,607.7	\$ (554.8)	
Operating Expenses									
Personnel Services	\$ 9,942.6	\$ 828.6	\$ 665.6	\$ 162.9	19.7 %	\$ 1,657.1	\$ 1,266.9	\$ 390.3	23.6 %
Contract Services	1,220.4	101.7	44.2	57.5	56.6 %	203.4	90.5	112.9	55.5 %
Materials & Supplies	1,322.7	110.2	102.5	7.7	7.0 %	220.5	202.9	17.6	8.0 %
Utilities	94.5	7.9	5.2	2.7	33.8 %	15.8	11.0	4.7	30.1 %
Casualties & Liabilities	395.0	32.9	17.6	15.3	46.5 %	65.8	36.5	29.3	44.6 %
TOTAL EXPENSE	\$ 12,975.3	\$ 1,081.3	\$ 835.1	\$ 246.2		\$ 2,162.6	\$ 1,607.7	\$ 554.8	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

August 2025

YEAR-TO-DATE					
FISCAL YEAR 2026 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 1,752.9	\$ 1,570.0	\$ 177.7	\$ 1,747.7	\$ (5.2)
Advertising Revenue	\$ 146.7	\$ 136.2	\$ 13.6	\$ 149.8	\$ 3.1
Other Transportation Revenue	\$ 521.6	\$ -	\$ 477.5	\$ 477.5	\$ (44.1)
Non-Transportation Revenue	\$ 20.0	\$ 25.3	\$ 100.4	\$ 125.7	\$ 105.7
Federal Funding (PM 5307/5337)	\$ 8,160.3	\$ 11,542.0	\$ -	\$ 11,542.0	\$ 3,381.7
HRRTF Funding ¹	\$ 1,996.8	\$ -	\$ 1,461.0	\$ 1,461.0	\$ (535.8)
State Funding	\$ 4,139.5	\$ -	\$ -	\$ -	\$ (4,139.5)
Local Funding	\$ 8,812.0	\$ 8,812.0	\$ -	\$ 8,812.0	\$ -
TOTAL REVENUE:	\$ 25,549.8	\$ 22,085.5	\$ 2,230.2	\$ 24,315.7	\$ (1,234.1)
EXPENSE					
Personnel Services	\$ 15,864.4	\$ 13,937.2	\$ 1,272.1	\$ 15,209.3	\$ 655.1
Services	\$ 2,415.2	\$ 1,451.6	\$ 132.5	\$ 1,584.1	\$ 831.1
Materials & Supplies	\$ 2,193.0	\$ 2,165.9	\$ 197.7	\$ 2,363.6	\$ (170.6)
Utilities	\$ 263.7	\$ 231.3	\$ 21.1	\$ 252.4	\$ 11.3
Casualties & Liabilities	\$ 979.9	\$ 771.7	\$ 70.5	\$ 842.2	\$ 137.7
Purchased Transportation	\$ 3,530.0	\$ 3,246.3	\$ 296.3	\$ 3,542.6	\$ (12.6)
Other Miscellaneous Expenses	\$ 303.6	\$ 281.5	\$ 25.6	\$ 307.1	\$ (3.5)
TOTAL EXPENSE:	\$ 25,549.8	\$ 22,085.5	\$ 2,015.8	\$ 24,101.3	\$ 1,448.5
BUDGET STATUS TO DATE:	\$ -	\$ -	\$ 214.4	\$ 214.4	\$ 214.4

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.

Draft Financial Statement

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 52,871.7	\$ 8,812.0	\$ 8,812.0	\$ -
Plus: Local Farebox	\$ 9,058.9	\$ 1,509.8	\$ 1,570.0	\$ 60.2
Locality Share - Sub-Total:	\$ 61,930.6	\$ 10,321.8	\$ 10,382.0	\$ 60.2
Plus: Federal Aid	\$ 45,097.0	\$ 8,160.3	\$ 11,542.0	\$ 3,381.7
State Aid	\$ 24,837.3	\$ 4,139.6	\$ -	\$ (4,139.6)
Total Revenue Contribution:	\$ 131,864.9	\$ 22,621.7	\$ 21,924.0	\$ (697.7)
Operating Expenses:	\$ 131,864.9	\$ 22,621.7	\$ 21,924.0	\$ 697.7
Locality Budget Status to Date:				\$ -

KPI

Farebox Recovery:	6.7%	7.2%
Farebox % of Budgeted Expense:		6.9%

FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/-
Bus	124,073	113,242	(10,831)
Light Rail	5,126	4,887	(239)
Ferry	1,303	1,319	16
Paratransit	34,600	37,400	2,800
Total Service	165,102	156,848	(8,254)

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 3,506.2	\$ 584.3	\$ 584.3	\$ -
Plus: Local Farebox	\$ 485.2	\$ 80.9	\$ 81.9	\$ 1.0
Locality Share - Sub-Total:	\$ 3,991.4	\$ 665.2	\$ 666.2	\$ 1.0
Plus: Federal Aid	\$ 3,076.4	\$ 512.7	\$ 753.7	\$ 241.0
State Aid	\$ 1,601.7	\$ 267.0	\$ -	\$ (267.0)
Total Revenue Contribution:	\$ 8,669.5	\$ 1,444.9	\$ 1,419.9	\$ (25.0)
Operating Expenses:	\$ 8,669.5	\$ 1,444.9	\$ 1,363.9	\$ 81.0
Locality Budget Status to Date:				\$ 56.0

KPI		
Farebox Recovery:	5.6%	6.0%
Farebox % of Budgeted Expense:		5.7%

FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/(-)
Bus	8,705	7,636	(1,069)
Light Rail	-	-	N/A
Ferry	-	-	N/A
Paratransit	2,476	2,657	181
Total Service	11,181	10,293	(888)

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 5,496.4	\$ 916.1	\$ 916.1	\$ -
Plus: Local Farebox	\$ 901.4	\$ 150.2	\$ 142.4	\$ (7.8)
Locality Share - Sub-Total:	\$ 6,397.8	\$ 1,066.3	\$ 1,058.5	\$ (7.8)
Plus: Federal Aid	\$ 5,066.5	\$ 844.4	\$ 1,354.9	\$ 510.5
State Aid	\$ 2,637.7	\$ 439.6	\$ -	\$ (439.6)
Total Revenue Contribution:	\$ 14,102.0	\$ 2,350.3	\$ 2,413.4	\$ 63.1
Operating Expenses:	\$ 14,102.0	\$ 2,350.3	\$ 2,410.7	\$ (60.4)
Locality Budget Status to Date:				\$ 2.7

KPI		
Farebox Recovery:	6.4%	5.9%
Farebox % of Budgeted Expense:		6.1%

FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/-
Bus	14,019	13,614	(405)
Light Rail	-	-	N/A
Ferry	-	-	N/A
Paratransit	4,390	5,004	614
Total Service	18,409	18,618	209

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 8,364.8	\$ 1,394.1	\$ 1,394.1	\$ -
Plus: Local Farebox	\$ 1,618.5	\$ 269.8	\$ 256.1	\$ (13.7)
Locality Share - Sub-Total:	\$ 9,983.3	\$ 1,663.9	\$ 1,650.2	\$ (13.7)
Plus: Federal Aid	\$ 8,029.2	\$ 1,338.2	\$ 2,168.8	\$ 830.6
State Aid	\$ 4,180.7	\$ 696.8	\$ -	\$ (696.8)
Total Revenue Contribution:	\$ 22,193.2	\$ 3,698.9	\$ 3,819.0	\$ 120.1
Operating Expenses:	\$ 22,193.2	\$ 3,698.9	\$ 3,750.8	\$ (51.9)
Locality Budget Status to Date:				\$ 68.2

KPI			FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/-
Farebox Recovery:	7.3%	6.8%				
Farebox % of Budgeted Expense:		6.9%				
			Bus	23,183	22,364	(819)
			Light Rail	-	-	N/A
			Ferry	-	-	N/A
			Paratransit	6,062	6,872	810
			Total Service	29,245	29,236	(9)

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 22,951.6	\$ 3,825.3	\$ 3,825.3	\$ -
Plus: Local Farebox	\$ 4,134.7	\$ 689.1	\$ 679.8	\$ (9.3)
Locality Share - Sub-Total:	\$ 27,086.3	\$ 4,514.4	\$ 4,505.1	\$ (9.3)
Plus: Federal Aid	\$ 17,093.0	\$ 2,848.8	\$ 3,775.0	\$ 926.2
State Aid	\$ 10,346.5	\$ 1,724.4	\$ -	\$ (1,724.4)
Total Revenue Contribution:	\$ 54,525.8	\$ 9,087.6	\$ 8,280.1	\$ (807.5)
Operating Expenses:	\$ 54,525.8	\$ 9,087.6	\$ 8,250.9	\$ 836.7
Locality Budget Status to Date:				\$ 29.2

KPI		
Farebox Recovery:	7.6%	8.2%
Farebox % of Budgeted Expense:		7.5%

FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/-
Bus	41,203	34,694	(6,509)
Light Rail	5,126	4,887	(239)
Ferry	672	672	0
Paratransit	10,754	11,465	711
Total Service	57,755	51,718	(6,037)

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 3,761.1	\$ 626.9	\$ 626.9	\$ -
Plus: Local Farebox	\$ 481.9	\$ 80.3	\$ 110.0	\$ 29.7
Locality Share - Sub-Total:	\$ 4,243.0	\$ 707.2	\$ 736.9	\$ 29.7
Plus: Federal Aid	\$ 3,595.4	\$ 599.2	\$ 792.4	\$ 193.2
State Aid	\$ 1,783.3	\$ 297.2	\$ -	\$ (297.2)
Total Revenue Contribution:	\$ 9,621.7	\$ 1,603.6	\$ 1,529.3	\$ (74.3)
Operating Expenses:	\$ 9,621.7	\$ 1,603.6	\$ 1,496.2	\$ 107.4
Locality Budget Status to Date:				\$ 33.1

KPI		
Farebox Recovery:	5.0%	7.4%
Farebox % of Budgeted Expense:		6.9%

FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/-
Bus	8,377	7,150	(1,227)
Light Rail	-	-	N/A
Ferry	631	647	16
Paratransit	2,528	2,798	270
Total Service	11,536	10,595	(941)

LOCALITY RECONCILIATION

August 2025

FISCAL YEAR 2026 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 8,791.6	\$ 1,465.3	\$ 1,465.3	\$ -
Plus: Local Farebox	\$ 1,437.2	\$ 239.5	\$ 299.8	\$ 60.3
Locality Share - Sub-Total:	\$ 10,228.8	\$ 1,704.8	\$ 1,765.1	\$ 60.3
Plus: Federal Aid	\$ 8,236.5	\$ 2,017.0	\$ 2,697.2	\$ 680.2
State Aid	\$ 4,287.4	\$ 714.6	\$ -	\$ (714.6)
Total Revenue Contribution:	\$ 22,752.7	\$ 4,436.4	\$ 4,462.3	\$ 25.9
Operating Expenses:	\$ 22,752.7	\$ 4,436.4	\$ 4,651.5	\$ (215.1)
Locality Budget Status to Date:				\$ (189.2)

KPI			FY2026 Service Data	YTD Budgeted Service	YTD Actual Service	YTD Variance +/(-)
Farebox Recovery:	5.4%	6.4%				
Farebox % of Budgeted Expense:		6.8%				
			Bus	28,586	27,784	(802)
			Light Rail	-	-	N/A
			Ferry	-	-	N/A
			Paratransit	8,390	8,604	214
			Total Service	36,976	36,388	(588)