HAMPTON ROADS TRANSIT

Draft Financial Statement

March 2025
Fiscal Year 2025
Financial Report

gohrt.com

OPERATING FINANCIAL STATEMENTS March 2025

FISCAL YEAR 2025	Annual	Month to Date				Year to Date			
Dollars in Thousands	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	$ 8,823.3	$ 718.5	**$ 618.7**	$ (99.7)	(13.9) %	$ 6,573.4	**$ 6,215.8**	$ (357.6)	(5.4) %
Passenger Revenue - RTS	881.3	73.4	**63.4**	(10.0)	(13.6) %	661.0	**597.1**	(63.9)	(9.7) %
Advertising Revenue	800.0	66.7	**(15.3)**	(81.9)	(122.9) %	600.0	**459.9**	(140.1)	(23.4) %
Other Transportation Revenue	2,975.3	247.9	**235.6**	(12.4)	(5.0) %	2,231.5	**2,113.4**	(118.1)	(5.3) %
Non-Transportation Revenue	60.0	5.0	**70.7**	65.7	1,314.1 %	45.0	**76.1**	31.1	69.1 %
Total Operating Revenue	**13,539.8**	**1,111.5**	**973.2**	**(138.3)**	(12.4) %	**10,110.8**	**9,462.2**	**(648.6)**	(6.4) %
Non-Operating Revenue									
Federal Funding (5307/5337)	46,120.7	3,663.0	**3,984.8**	321.8	8.8 %	34,256.8	**32,318.9**	(1,937.9)	(5.7) %
HRRTF Funding	10,517.6	876.5	**819.4**	(57.1)	(6.5) %	7,888.2	**6,728.1**	(1,160.1)	(14.7) %
State Funding	24,937.8	2,078.1	**2,078.1**	0.0	0.0 %	18,703.3	**18,703.3**	0.0	0.0 %
Local Funding	50,258.9	4,188.2	**4,188.2**	0.0	0.0 %	37,694.2	**37,694.2**	0.0	0.0 %
Total Non-Operating Revenue	**131,834.9**	**10,805.9**	**11,070.6**	**264.7**	2.4 %	**98,542.5**	**95,444.5**	**(3,098.0)**	(3.1) %
TOTAL REVENUE	**$ 145,374.7**	**$ 11,917.4**	**$ 12,043.8**	**$ 126.4**		**$ 108,653.3**	**$ 104,906.7**	**$ (3,746.6)**	
Personnel Services	86,506.5	7,075.8	**7,244.3**	$ (168.5)	(2.4) %	$ 64,612.5	**$ 63,812.9**	$ 799.6	1.2 %
Contract Services	16,496.1	1,363.8	**889.2**	474.6	34.8 %	12,244.9	**9,469.8**	2,775.1	22.7 %
Materials & Supplies	6,389.9	569.0	**594.4**	(25.5)	(4.5) %	4,859.3	**4,483.3**	376.0	7.7 %
Gas & Diesel	6,139.0	494.8	**565.3**	(70.4)	(14.2) %	4,582.1	**4,503.3**	78.8	1.7 %
Contractor's Fuel Usage	1,262.5	106.9	**66.6**	40.3	37.7 %	941.9	**605.6**	336.3	35.7 %
Utilities	1,584.6	143.7	**151.8**	(8.1)	(5.7) %	1,198.4	**1,164.4**	34.1	2.8 %
Casualties & Liabilities	5,299.2	423.3	**382.2**	41.1	9.7 %	3,729.4	**3,233.6**	495.8	13.3 %
Purchased Transportation	19,655.1	1,564.6	**1,782.9**	(218.3)	(14.0) %	14,961.3	**15,116.1**	(154.8)	(1.0) %
Other Miscellaneous Expenses	2,041.9	175.6	**212.3**	(36.7)	(20.9) %	1,523.5	**1,504.6**	18.9	1.2 %
TOTAL EXPENSE	**$ 145,374.7**	**$ 11,917.4**	**$ 11,889.0**	**$ 28.4**		**$ 108,653.3**	**$ 103,893.5**	**$ 4,759.8**	
SURPLUS (DEFICIT)			**$ 154.7**				**$ 1,013.1**		

1. Line of Credit balance as of April 18, 2025, is $11,790,589.78.
2. Line of Credit Average Daily balance for March 2025 was $14,215,101.20.

HAMPTON ROADS TRANSIT

Draft Financial Statement

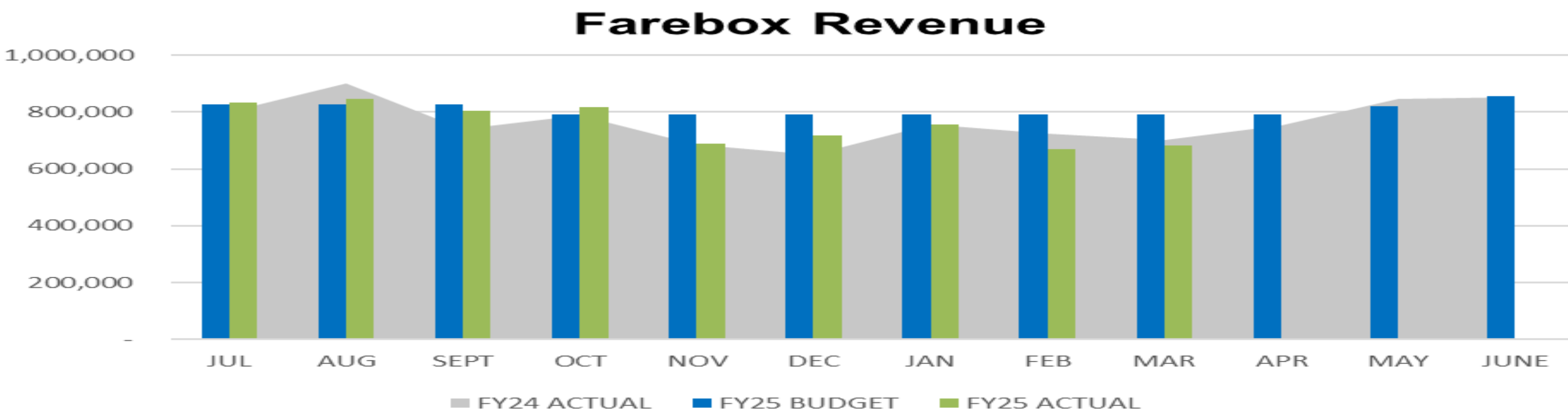
OPERATING FINANCIAL STATEMENTS March 2025

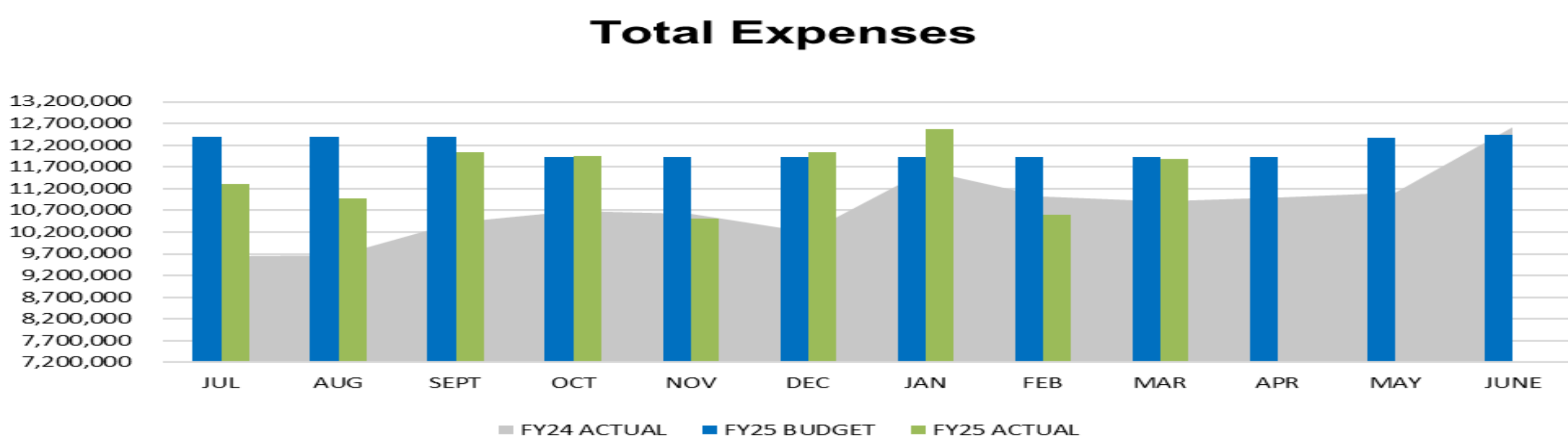
757 EXPRESS, 15-MINUTE INCREMENT

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	**$ 63.4**	$ (10.0)	(13.6) %	$ 661.0	**$ 597.1**	$ (63.9)	(9.7) %
RTS Service	10,517.6	876.5	**819.4**	(57.1)	(6.5) %	7,888.2	**6,728.1**	(1,160.1)	(14.7) %
TOTAL REVENUE	**$ 11,398.9**	**$ 949.9**	**$ 882.8**	**$ (67.1)**		**$ 8,549.2**	**$ 7,325.2**	**$ (1,224.0)**	
Personnel Services	$ 8,402.3	$ 700.2	**$ 645.5**	$ 54.7	7.8 %	$ 6,301.7	**$ 5,571.3**	$ 730.4	11.6 %
Contract Services	1,187.4	99.0	**77.9**	21.1	21.3 %	890.5	**655.1**	235.4	26.4 %
Materials & Supplies	1,352.6	112.7	**132.3**	(19.5)	(17.3) %	1,014.4	**892.3**	122.1	12.0 %
Utilities	81.6	6.8	**8.5**	(1.7)	(24.4) %	61.2	**53.7**	7.5	12.3 %
Casualties & Liabilities	375.0	31.3	**18.7**	12.6	40.2 %	281.3	**152.7**	128.6	45.7 %
TOTAL EXPENSE	**$ 11,398.9**	**$ 949.9**	**$ 882.8**	**$ 67.1**		**$ 8,549.2**	**$ 7,325.2**	**$ 1,224.0**	
SURPLUS (DEFICIT)			**$ -**				**$ -**		

Draft Financial Statement

OPERATING FINANCIAL STATEMENTS March 2025





OPERATING CROSSWALK March 2025

FISCAL YEAR 2025 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
	YEAR-TO-DATE				
REVENUE					
Passenger Revenue	$ 7,234.3	$ 6,095.7	$ 717.1	$ 6,812.8	$ (421.5)
Advertising Revenue	$ 600.0	$ 408.1	$ 51.8	$ 459.9	$ (140.1)
Other Transportation Revenue	$ 2,231.5	$ -	$ 2,113.4	$ 2,113.4	$ (118.1)
Non-Transportation Revenue	$ 45.0	$ 84.1	$ (8.0)	$ 76.1	$ 31.1
Federal Funding (PM 5307/5337)	$ 34,256.8	$ 32,318.9	$ -	$ 32,318.9	$ (1,937.9)
HRRTF Funding[1]	$ 7,888.2	$ -	$ 6,728.1	$ 6,728.1	$ (1,160.1)
State Funding	$ 18,703.3	$ 18,703.3	$ -	$ 18,703.3	$ -
Local Funding	$ 37,694.2	$ 37,694.2	$ -	$ 37,694.2	$ -
TOTAL REVENUE:	**$ 108,653.3**	**$ 95,304.3**	**$ 9,602.4**	**$ 104,906.7**	**$ (3,746.6)**
EXPENSE					
Personnel Services	$ 64,612.5	$ 58,213.4	$ 5,599.5	$ 63,812.9	$ 799.6
Services	$ 12,244.9	$ 8,638.8	$ 831.0	$ 9,469.8	$ 2,775.1
Materials & Supplies	$ 10,383.3	$ 8,750.5	$ 841.7	$ 9,592.2	$ 791.1
Utilities	$ 1,198.4	$ 1,062.2	$ 102.2	$ 1,164.4	$ 34.0
Casualties & Liabilities	$ 3,729.4	$ 2,949.8	$ 283.8	$ 3,233.6	$ 495.8
Purchased Transportation	$ 14,961.3	$ 13,789.7	$ 1,326.4	$ 15,116.1	$ (154.8)
Other Miscellaneous Expenses	$ 1,523.5	$ 1,372.5	$ 132.1	$ 1,504.6	$ 18.9
TOTAL EXPENSE:	**$ 108,653.3**	**$ 94,776.9**	**$ 9,116.7**	**$ 103,893.6**	**$ 4,759.7**
BUDGET STATUS TO DATE[2]:	**$ -**	**$ 527.4**	**$ 485.7**	**$ 1,013.1**	**$ 1,013.1**

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

March 2025

FISCAL YEAR 2025 ($ in thousands)	TOTAL LOCALITY			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 50,259.0	$ 37,694.2	$ 37,694.2	$ -
Plus: Local Farebox	$ 8,650.6	$ 6,488.1	$ 6,095.7	$ (392.4)
Locality Share - Sub-Total:	$ 58,909.6	$ 44,182.3	$ 43,789.9	$ (392.4)
Plus: Federal Aid	$ 46,120.7	$ 34,256.8	$ 32,318.9	$ (1,937.9)
State Aid	$ 24,937.9	$ 18,703.3	$ 18,703.3	$ -
Total Revenue Contribution:	$ 129,968.2	$ 97,142.4	$ 94,812.1	$ (2,330.3)
Operating Expenses:	$ 129,968.2	$ 97,142.4	$ 94,284.7	$ (2,857.7)
Locality Budget Status to Date[1]:				**$ 527.4**
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.

Draft Financial Statement

LOCALITY RECONCILIATION

March 2025

FISCAL YEAR 2025 ($ in thousands)	CHESAPEAKE			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 3,018.0	$ 2,263.4	$ 2,263.4	$ -
Plus: Local Farebox	$ 420.9	$ 315.7	$ 328.5	$ 12.8
Locality Share - Sub-Total:	$ 3,438.9	$ 2,579.1	$ 2,591.9	$ 12.8
Plus: Federal Aid	$ 3,433.7	$ 2,575.3	$ 2,413.4	$ (161.9)
State Aid	$ 1,592.5	$ 1,194.4	$ 1,178.2	$ (16.2)
Total Revenue Contribution:	$ 8,465.1	$ 6,348.8	$ 6,183.5	$ (165.3)
Operating Expenses:	$ 8,465.1	$ 6,348.8	$ 6,093.5	$ (255.3)
Locality Budget Status to Date[1]:				**$ 90.0**
KPI				
Farebox Recovery:		5.0%	5.4%	
Farebox % of Budgeted Expense:			5.2%	

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

Draft Financial Statement

LOCALITY RECONCILIATION March 2025

FISCAL YEAR 2025 ($ in thousands)	HAMPTON			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 5,237.4	$ 3,928.1	$ 3,928.1	$ -
Plus: Local Farebox	$ 743.4	$ 557.6	$ 632.3	$ 74.7
Locality Share - Sub-Total:	$ 5,980.8	$ 4,485.7	$ 4,560.4	$ 74.7
Plus: Federal Aid	$ 5,267.5	$ 3,950.6	$ 4,614.4	$ 663.8
State Aid	$ 2,647.6	$ 1,985.6	$ 2,234.5	$ 248.9
Total Revenue Contribution:	$ 13,895.9	$ 10,421.9	$ 11,409.3	$ 987.4
Operating Expenses:	$ 13,895.9	$ 10,421.9	$ 11,334.6	$ 912.7
Locality Budget Status to Date[1]:				**$ 74.7**
KPI				
Farebox Recovery:		5.4%	5.6%	
Farebox % of Budgeted Expense:			6.1%	

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

Draft Financial Statement

LOCALITY RECONCILIATION

March 2025

FISCAL YEAR 2025 ($ in thousands)	NEWPORT NEWS			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 8,300.7	$ 6,225.5	$ 6,225.5	$ -
Plus: Local Farebox	$ 1,426.3	$ 1,069.7	$ 1,141.3	$ 71.6
Locality Share - Sub-Total:	$ 9,727.0	$ 7,295.2	$ 7,366.8	$ 71.6
Plus: Federal Aid	$ 7,959.9	$ 5,969.9	$ 6,427.7	$ 457.8
State Aid	$ 4,200.2	$ 3,150.2	$ 3,401.5	$ 251.3
Total Revenue Contribution:	$ 21,887.1	$ 16,415.3	$ 17,196.0	$ 780.7
Operating Expenses:	$ 21,887.1	$ 16,415.3	$ 17,124.4	$ 709.1
Locality Budget Status to Date[1]:				**$ 71.6**
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.

Draft Financial Statement

LOCALITY RECONCILIATION

March 2025

FISCAL YEAR 2025 ($ in thousands)	NORFOLK			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 21,795.0	$ 16,346.3	$ 16,346.3	$ -
Plus: Local Farebox	$ 4,191.4	$ 3,143.6	$ 2,632.0	$ (511.6)
Locality Share - Sub-Total:	$ 25,986.4	$ 19,489.9	$ 18,978.3	$ (511.6)
Plus: Federal Aid	$ 17,677.5	$ 13,258.1	$ 10,885.2	$ (2,372.9)
State Aid	$ 10,464.1	$ 7,848.0	$ 7,413.3	$ (434.7)
Total Revenue Contribution:	$ 54,128.0	$ 40,596.0	$ 37,276.8	$ (3,319.2)
Operating Expenses:	$ 54,128.0	$ 40,596.0	$ 37,029.5	$ (3,566.5)
Locality Budget Status to Date[1]:				**$ 247.3**

KPI				
Farebox Recovery:		7.7%	7.1%	
Farebox % of Budgeted Expense:			6.5%	

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

Draft Financial Statement

HAMPTON ROADS TRANSIT

LOCALITY RECONCILIATION March 2025

FISCAL YEAR 2025 ($ in thousands)	PORTSMOUTH			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 3,182.0	$ 2,386.5	$ 2,386.5	$ -
Plus: Local Farebox	$ 514.1	$ 385.6	$ 382.0	$ (3.6)
Locality Share - Sub-Total:	$ 3,696.1	$ 2,772.1	$ 2,768.5	$ (3.6)
Plus: Federal Aid	$ 3,747.3	$ 2,810.5	$ 2,615.7	$ (194.8)
State Aid	$ 1,730.1	$ 1,297.5	$ 1,295.1	$ (2.4)
Total Revenue Contribution:	$ 9,173.5	$ 6,880.1	$ 6,679.3	$ (200.8)
Operating Expenses:	$ 9,173.5	$ 6,880.1	$ 6,673.5	$ (206.6)
Locality Budget Status to Date[1]:				**$ 5.8**

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

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

LOCALITY RECONCILIATION March 2025

FISCAL YEAR 2025 ($ in thousands)	VIRGINIA BEACH			
	ANNUAL	YEAR-TO-DATE		
	BUDGET	BUDGET	ACTUAL	VARIANCE
Locality Operating Share	$ 8,725.9	$ 6,544.4	$ 6,544.4	$ -
Plus: Local Farebox	$ 1,354.5	$ 1,015.9	$ 979.6	$ (36.3)
Locality Share - Sub-Total:	$ 10,080.4	$ 7,560.3	$ 7,524.0	$ (36.3)
Plus: Federal Aid	$ 8,034.8	$ 5,692.4	$ 5,362.5	$ (329.9)
State Aid	$ 4,303.4	$ 3,227.6	$ 3,180.7	$ (46.9)
Total Revenue Contribution:	$ 22,418.6	$ 16,480.3	$ 16,067.2	$ (413.1)
Operating Expenses:	$ 22,418.6	$ 16,480.3	$ 16,029.2	$ (451.1)
Locality Budget Status to Date[1]:				**$ 38.0**

KPI				
Farebox Recovery:		6.2%	6.1%	
Farebox % of Budgeted Expense:			5.9%	

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

Draft Financial Statement

HAMPTON ROADS TRANSIT