



HAMPTON ROADS
TRANSIT

Draft Financial Statement

AUGUST 2024 FISCAL YEAR 2025 FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

August 2024

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	\$ 754.2	\$ 773.7	\$ 19.5	2.6 %	\$ 1,508.4	\$ 1,531.2	\$ 22.8	1.5 %
Passenger Revenue - RTS		881.3	73.4	71.5	(2.0)	(2.7) %	146.9	146.3	(0.5)	(0.4) %
Advertising Revenue		800.0	66.7	75.8	9.1	13.7 %	133.3	169.1	35.7	26.8 %
Other Transportation Revenue		2,975.3	247.9	235.6	(12.4)	(5.0) %	495.9	464.3	(31.6)	(6.4) %
Non-Transportation Revenue		60.0	5.0	28.4	23.4	468.1 %	10.0	55.8	45.8	458.3 %
Total Operating Revenue		13,539.8	1,147.2	1,184.9	37.7	3.3 %	2,294.5	2,366.8	72.3	3.2 %
Non-Operating Revenue										
Federal Funding (5307/5337)		46,120.7	4,092.9	3,032.9	(1,060.0)	(25.9) %	8,185.9	6,377.7	(1,808.1)	(22.1) %
HRRTF Funding		10,517.6	876.5	688.6	(187.9)	(21.4) %	1,752.9	1,374.2	(378.7)	(21.6) %
State Funding		24,937.8	2,078.1	2,078.1	0.0	0.0 %	4,156.3	4,156.3	0.0	0.0 %
Local Funding		50,258.9	4,188.2	4,188.2	0.0	0.0 %	8,376.5	8,376.5	0.0	0.0 %
Total Non-Operating Revenue		131,834.9	11,235.8	9,987.9	(1,247.9)	(11.1) %	22,471.6	20,284.8	(2,186.8)	(9.7) %
TOTAL REVENUE	\$	145,374.7	\$ 12,383.0	\$ 11,172.7	\$ (1,210.3)		\$ 24,766.0	\$ 22,651.5	\$ (2,114.5)	
Personnel Services	\$	87,025.2	\$ 7,415.1	\$ 7,137.7	\$ 277.5	3.7 %	\$ 14,922.1	\$ 14,503.7	\$ 418.4	2.8 %
Contract Services		15,815.1	1,400.6	611.4	789.2	56.3 %	2,711.0	1,261.1	1,449.9	53.5 %
Materials & Supplies		6,462.5	538.4	390.7	147.7	27.4 %	1,077.0	778.5	298.5	27.7 %
Gas & Diesel		6,139.0	531.0	581.7	(50.6)	(9.5) %	1,062.0	1,176.8	(114.8)	(10.8) %
Contractor's Fuel Usage		1,262.5	106.9	76.5	30.3	28.4 %	213.7	148.7	65.1	30.4 %
Utilities		1,544.6	128.7	112.1	16.7	12.9 %	257.4	231.8	25.6	10.0 %
Casualties & Liabilities		6,279.2	523.3	364.2	159.1	30.4 %	1,046.5	659.8	386.7	37.0 %
Purchased Transportation		18,775.1	1,564.6	1,542.9	21.7	1.4 %	3,129.2	3,235.4	(106.2)	(3.4) %
Other Miscellaneous Expenses		2,071.6	174.5	155.8	18.6	10.7 %	347.1	292.9	54.2	15.6 %
TOTAL EXPENSE	\$	145,374.7	\$ 12,383.0	\$ 10,972.9	\$ 1,410.1		\$ 24,766.0	\$ 22,288.7	\$ 2,477.3	
SURPLUS (DEFICIT)				\$ 199.8				\$ 362.8		

1. Line of Credit balance as of September 19, 2024 is \$96,313.73.

2. Line of Credit Average Daily balance for August 2024 was \$14,219,495.69. Line of Credit Average Daily balance for July 2024 was \$9,783,308.55.

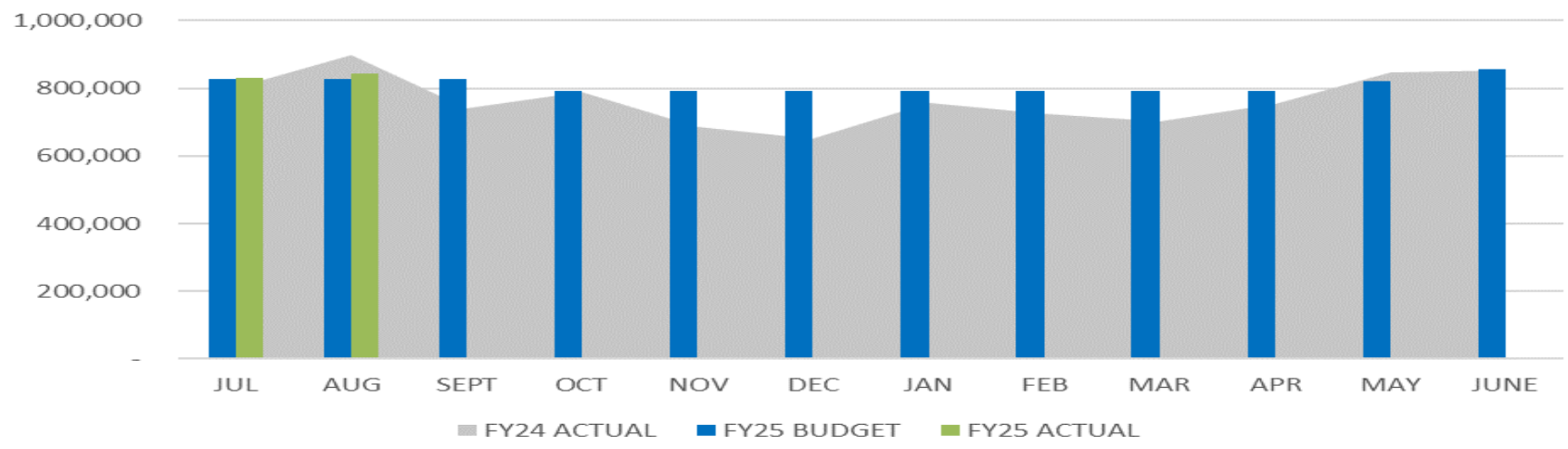
OPERATING FINANCIAL STATEMENTS

August 2024

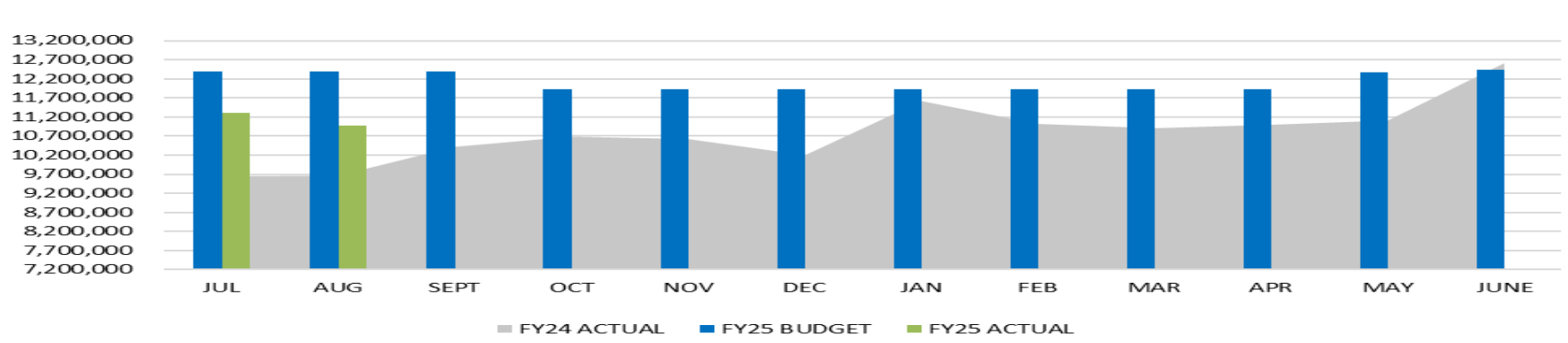
757 EXPRESS, 15-MINUTE INCREMENT

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	\$ 71.5	\$ (2.0)	(2.7) %	\$ 146.9	\$ 146.3	\$ (0.5)	(0.4) %
RTS Service	10,517.6	876.5	688.6	(187.9)	(21.4) %	1,752.9	1,374.2	(378.7)	(21.6) %
TOTAL REVENUE	\$ 11,398.9	\$ 949.9	\$ 760.0	\$ (189.9)		\$ 1,899.8	\$ 1,520.6	\$ (379.2)	
Personnel Services	\$ 8,402.3	\$ 700.2	\$ 589.5	\$ 110.7	15.8 %	\$ 1,400.4	\$ 1,200.8	\$ 199.5	14.2 %
Contract Services	1,187.4	99.0	38.3	60.7	61.3 %	197.9	86.7	111.2	56.2 %
Materials & Supplies	1,352.6	81.7	111.0	(29.3)	(35.9) %	225.4	195.2	30.2	13.4 %
Utilities	81.6	6.8	4.6	2.2	32.8 %	13.6	9.5	4.0	29.8 %
Casualties & Liabilities	375.0	62.3	16.7	45.6	73.2 %	62.5	28.3	34.2	54.7 %
TOTAL EXPENSE	\$ 11,398.9	\$ 949.9	\$ 760.0	\$ 189.9		\$ 1,899.8	\$ 1,520.6	\$ 379.2	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

August 2024

YEAR-TO-DATE					
FISCAL YEAR 2025 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 1,655.2	\$ 1,501.4	\$ 176.2	\$ 1,677.6	\$ 22.4
Advertising Revenue	\$ 133.3	\$ 153.1	\$ 16.0	\$ 169.1	\$ 35.8
Other Transportation Revenue	\$ 495.9	\$ -	\$ 464.3	\$ 464.3	\$ (31.6)
Non-Transportation Revenue	\$ 10.0	\$ 18.9	\$ 36.9	\$ 55.8	\$ 45.8
Federal Funding (PM 5307/5337)	\$ 8,185.9	\$ 6,377.7	\$ -	\$ 6,377.7	\$ (1,808.2)
HRRTF Funding ¹	\$ 1,752.9	\$ -	\$ 1,374.2	\$ 1,374.2	\$ (378.7)
State Funding	\$ 4,156.3	\$ 4,156.3	\$ -	\$ 4,156.3	\$ -
Local Funding	\$ 8,376.5	\$ 8,376.5	\$ -	\$ 8,376.5	\$ -
TOTAL REVENUE:	\$ 24,766.0	\$ 20,583.9	\$ 2,067.6	\$ 22,651.5	\$ (2,114.5)
EXPENSE					
Personnel Services	\$ 14,922.1	\$ 13,264.4	\$ 1,239.3	\$ 14,503.7	\$ 418.4
Services	\$ 2,711.0	\$ 1,153.3	\$ 107.8	\$ 1,261.1	\$ 1,449.9
Materials & Supplies	\$ 2,352.7	\$ 1,924.2	\$ 179.8	\$ 2,104.0	\$ 248.7
Utilities	\$ 257.4	\$ 212.0	\$ 19.8	\$ 231.8	\$ 25.6
Casualties & Liabilities	\$ 1,046.5	\$ 603.4	\$ 56.4	\$ 659.8	\$ 386.7
Purchased Transportation	\$ 3,129.2	\$ 2,958.9	\$ 276.5	\$ 3,235.4	\$ (106.2)
Other Miscellaneous Expenses	\$ 347.1	\$ 267.9	\$ 25.0	\$ 292.9	\$ 54.2
TOTAL EXPENSE:	\$ 24,766.0	\$ 20,384.1	\$ 1,904.6	\$ 22,288.7	\$ 2,477.3
BUDGET STATUS TO DATE²:	\$ -	\$ 199.8	\$ 163.0	\$ 362.8	\$ 362.8

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

August 2024

FISCAL YEAR 2025 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 50,259.0	\$ 8,376.5	\$ 8,376.5	\$ -
Plus: Local Farebox	\$ 8,650.6	\$ 1,441.9	\$ 1,501.4	\$ 59.5
Locality Share - Sub-Total:	\$ 58,909.6	\$ 9,818.4	\$ 9,877.9	\$ 59.5
Plus: Federal Aid	\$ 46,120.7	\$ 8,185.9	\$ 6,377.7	\$ (1,808.2)
State Aid	\$ 24,937.9	\$ 4,156.3	\$ 4,156.3	\$ -
Total Revenue Contribution:	\$ 129,968.2	\$ 22,160.6	\$ 20,411.9	\$ (1,748.7)
Operating Expenses:	\$ 129,968.2	\$ 22,160.6	\$ 20,212.1	\$ (1,948.5)
Locality Budget Status to Date ¹ :				\$ 199.8

KPI

Farebox Recovery:	6.5%	7.4%
Farebox % of Budgeted Expense:		6.8%

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

LOCALITY RECONCILIATION

August 2024

FISCAL YEAR 2025 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,018.0	\$ 503.0	\$ 503.0	\$ -
Plus: Local Farebox	\$ 420.9	\$ 70.2	\$ 76.3	\$ 6.1
Locality Share - Sub-Total:	\$ 3,438.9	\$ 573.2	\$ 579.3	\$ 6.1
Plus: Federal Aid	\$ 3,433.7	\$ 572.3	\$ 411.6	\$ (160.7)
State Aid	\$ 1,592.5	\$ 265.4	\$ 243.0	\$ (22.4)
Total Revenue Contribution:	\$ 8,465.1	\$ 1,410.9	\$ 1,233.9	\$ (177.0)
Operating Expenses:	\$ 8,465.1	\$ 1,410.9	\$ 1,211.7	\$ (199.2)
Locality Budget Status to Date ¹ :				\$ 22.2

KPI

Farebox Recovery:	5.0%	6.3%
Farebox % of Budgeted Expense:		5.4%

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

Draft Financial Statement

FISCAL YEAR 2025 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 5,237.4	\$ 872.9	\$ 872.9	\$ -
Plus: Local Farebox	\$ 743.4	\$ 123.9	\$ 141.6	\$ 17.7
Locality Share - Sub-Total:	\$ 5,980.8	\$ 996.8	\$ 1,014.5	\$ 17.7
Plus: Federal Aid	\$ 5,267.5	\$ 877.9	\$ 835.2	\$ (42.7)
State Aid	\$ 2,647.6	\$ 441.3	\$ 470.4	\$ 29.1
Total Revenue Contribution:	\$ 13,895.9	\$ 2,316.0	\$ 2,320.1	\$ 4.1
Operating Expenses:	\$ 13,895.9	\$ 2,316.0	\$ 2,302.4	\$ (13.6)
Locality Budget Status to Date ¹ :				\$ 17.7

KPI

Farebox Recovery:	5.3%	6.2%
Farebox % of Budgeted Expense:		6.1%

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

FISCAL YEAR 2025 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,300.7	\$ 1,383.5	\$ 1,383.5	\$ -
Plus: Local Farebox	\$ 1,426.3	\$ 237.7	\$ 261.6	\$ 23.9
Locality Share - Sub-Total:	\$ 9,727.0	\$ 1,621.2	\$ 1,645.1	\$ 23.9
Plus: Federal Aid	\$ 7,959.9	\$ 1,326.7	\$ 1,159.4	\$ (167.3)
State Aid	\$ 4,200.2	\$ 700.0	\$ 720.3	\$ 20.3
Total Revenue Contribution:	\$ 21,887.1	\$ 3,647.9	\$ 3,524.8	\$ (123.1)
Operating Expenses:	\$ 21,887.1	\$ 3,647.9	\$ 3,500.9	\$ (147.0)
Locality Budget Status to Date ¹ :				\$ 23.9

KPI

Farebox Recovery:	6.5%	7.5%
Farebox % of Budgeted Expense:		7.2%

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

LOCALITY RECONCILIATION

August 2024

FISCAL YEAR 2025 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 21,795.0	\$ 3,632.5	\$ 3,632.5	\$ -
Plus: Local Farebox	\$ 4,191.4	\$ 698.6	\$ 632.5	\$ (66.1)
Locality Share - Sub-Total:	\$ 25,986.4	\$ 4,331.1	\$ 4,265.0	\$ (66.1)
Plus: Federal Aid	\$ 17,677.5	\$ 2,946.3	\$ 1,750.3	\$ (1,196.0)
State Aid	\$ 10,464.1	\$ 1,744.0	\$ 1,559.0	\$ (185.0)
Total Revenue Contribution:	\$ 54,128.0	\$ 9,021.4	\$ 7,574.3	\$ (1,447.1)
Operating Expenses:	\$ 54,128.0	\$ 9,021.4	\$ 7,523.7	\$ (1,497.7)
Locality Budget Status to Date ¹ :				\$ 50.6

KPI

Farebox Recovery:	7.7%	8.4%
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

FISCAL YEAR 2025 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 3,182.0	\$ 530.3	\$ 530.3	\$ -
Plus: Local Farebox	\$ 514.1	\$ 85.7	\$ 100.1	\$ 14.4
Locality Share - Sub-Total:	\$ 3,696.1	\$ 616.0	\$ 630.4	\$ 14.4
Plus: Federal Aid	\$ 3,747.3	\$ 624.6	\$ 480.8	\$ (143.8)
State Aid	\$ 1,730.1	\$ 288.4	\$ 275.9	\$ (12.5)
Total Revenue Contribution:	\$ 9,173.5	\$ 1,529.0	\$ 1,387.1	\$ (141.9)
Operating Expenses:	\$ 9,173.5	\$ 1,529.0	\$ 1,369.4	\$ (159.6)
Locality Budget Status to Date ¹ :				\$ 17.7

KPI

Farebox Recovery:	5.6%	7.3%
Farebox % of Budgeted Expense:		6.5%

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

LOCALITY RECONCILIATION

August 2024

FISCAL YEAR 2025 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 8,725.9	\$ 1,454.3	\$ 1,454.3	\$ -
Plus: Local Farebox	\$ 1,354.5	\$ 225.8	\$ 289.3	\$ 63.5
Locality Share - Sub-Total:	\$ 10,080.4	\$ 1,680.1	\$ 1,743.6	\$ 63.5
Plus: Federal Aid	\$ 8,034.8	\$ 1,838.1	\$ 1,740.4	\$ (97.7)
State Aid	\$ 4,303.4	\$ 717.2	\$ 887.7	\$ 170.5
Total Revenue Contribution:	\$ 22,418.6	\$ 4,235.4	\$ 4,371.7	\$ 136.3
Operating Expenses:	\$ 22,418.6	\$ 4,235.4	\$ 4,304.0	\$ 68.6
Locality Budget Status to Date ¹ :				\$ 67.7

KPI

Farebox Recovery:	5.3%	6.7%
Farebox % of Budgeted Expense:		6.8%

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

Draft Financial Statement