



HAMPTON ROADS
TRANSIT

Draft Financial Statement

JANUARY 2026
FISCAL YEAR 2026
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

January 2026

FISCAL YEAR 2026 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 9,058.7	\$ 738.0	\$ 690.5	\$ (47.6)	(6.4) %	\$ 5,287.5	\$ 4,899.9	\$ (387.6)	(7.3) %
Passenger Revenue - RTS	994.8	82.9	62.6	(20.3)	(24.5) %	580.3	458.9	(121.4)	(20.9) %
Passenger Revenue - Other	181.2	15.1	14.3	(0.8)	(5.5) %	105.7	99.1	(6.6)	(6.3) %
Advertising Revenue	880.0	73.3	(1.1)	(74.5)	(101.5) %	513.3	263.8	(249.5)	(48.6) %
Other Transportation Revenue	3,129.8	260.8	241.9	(18.9)	(7.2) %	1,825.7	1,687.2	(138.5)	(7.6) %
Non-Transportation Revenue	120.0	10.0	100.5	90.5	905.5 %	70.0	547.2	477.2	681.8 %
Total Operating Revenue	14,364.4	1,180.2	1,108.7	(71.5)	(6.1) %	8,382.5	7,956.2	(426.4)	(5.1) %
Non-Operating Revenue									
Federal Funding (5307/5337)	45,097.1	3,602.4	4,348.0	745.5	20.7 %	26,414.2	34,733.8	8,319.6	31.5 %
HRRTF Funding	11,980.5	998.4	850.1	(148.3)	(14.9) %	6,988.7	5,358.3	(1,630.3)	(23.3) %
State Funding	24,837.3	2,069.8	2,069.8	-	- %	14,488.4	6,209.3	(8,279.1)	(57.1) %
Local Funding	52,871.8	4,406.0	4,406.0	-	- %	30,841.9	30,841.9	-	- %
Total Non-Operating Revenue	134,786.7	11,076.6	11,673.8	597.2	5.4 %	78,733.2	77,143.4	(1,589.8)	(2.0) %
TOTAL REVENUE	\$ 149,151.1	\$ 12,256.7	\$ 12,782.5	\$ 525.7		\$ 87,115.7	\$ 85,099.5	\$ (2,016.2)	
Personnel Services	91,545.2	7,359.8	8,207.4	\$ (847.5)	(11.5) %	\$ 53,307.0	\$ 51,816.1	\$ 1,490.9	2.8 %
Contract Services	14,883.6	1,305.3	936.6	368.7	28.2 %	8,800.6	6,682.6	2,118.0	24.1 %
Materials & Supplies	5,631.6	475.9	611.0	(135.1)	(28.4) %	3,297.3	4,538.8	(1,241.6)	(37.7) %
Gas & Diesel	5,560.4	491.7	420.0	71.7	14.6 %	3,300.3	2,987.1	313.1	9.5 %
Contractor's Fuel Usage	1,073.4	87.0	63.6	23.4	26.9 %	640.5	497.4	143.1	22.3 %
Utilities	1,575.3	131.9	119.9	12.0	9.1 %	915.9	888.9	27.0	2.9 %
Casualties & Liabilities	5,879.2	489.9	405.8	84.2	17.2 %	3,429.5	3,006.3	423.2	12.3 %
Purchased Transportation	21,179.9	1,765.0	1,760.0	5.0	0.3 %	12,355.0	12,776.8	(421.9)	(3.4) %
Other Miscellaneous Expenses	1,822.4	150.3	134.7	15.6	10.4 %	1,069.6	1,058.0	11.5	1.1 %
TOTAL EXPENSE	\$ 149,151.1	\$ 12,256.7	\$ 12,658.9	\$ (402.1)		\$ 87,115.7	\$ 84,252.2	\$ 2,863.5	
SURPLUS (DEFICIT)			\$ 123.6				\$ 847.3		

- Line of Credit balance as of February 17, 2026, is \$10,440,335.66.
- Line of Credit Average Daily balance for January 2026 was \$12,952,290.56.
- Federal Funding-In lieu of Deferred State Revenue (\$14,760.9), the Agency utilized additional Federal ARPA Discretionary funds to cover eligible expenses.
- Budget Stability Fund Interest: Total Interest to Date \$208,689.58.

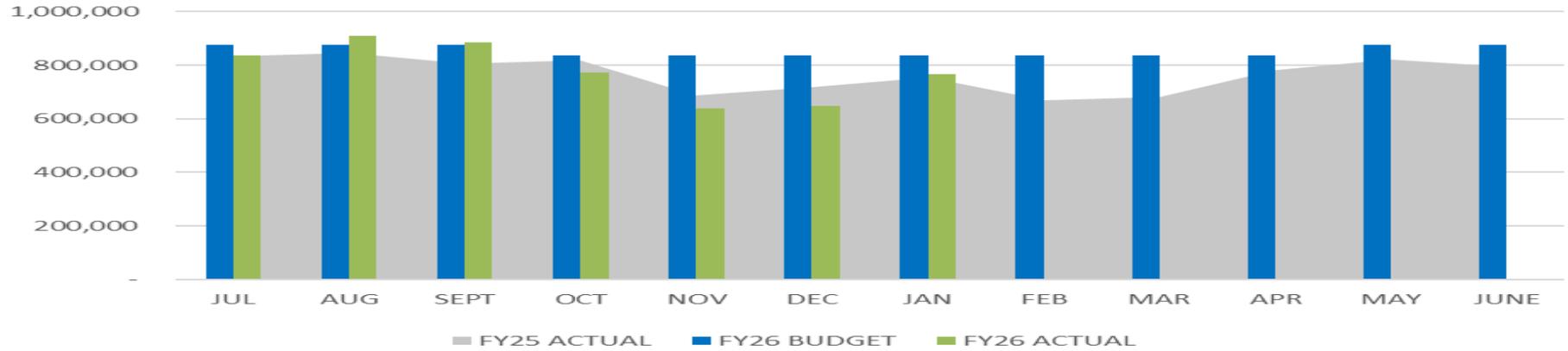
OPERATING FINANCIAL STATEMENTS

January 2026

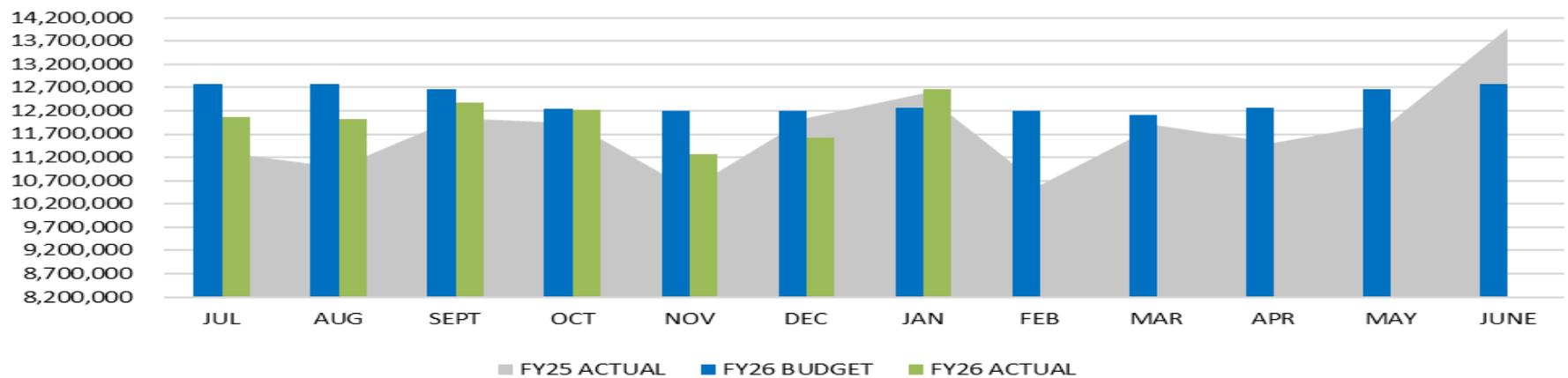
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2026	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Dollars in Thousands									
Operating Revenue									
Passenger Revenue	\$ 994.8	\$ 82.9	\$ 62.6	\$ (20.3)	(24.5) %	\$ 580.3	\$ 458.9	\$ (121.4)	(20.9) %
RTS Service	11,980.5	998.4	850.1	(148.3)	(14.9) %	6,988.7	5,358.3	(1,630.3)	(23.3) %
TOTAL REVENUE	\$ 12,975.3	\$ 1,081.3	\$ 912.6	\$ (168.6)		\$ 7,568.9	\$ 5,817.2	\$ (1,751.7)	
Operating Expenses									
Personnel Services	\$ 9,942.6	\$ 828.6	\$ 721.0	\$ 107.6	13.0 %	\$ 5,799.9	\$ 4,487.4	\$ 1,312.4	22.6 %
Contract Services	1,220.4	101.7	61.1	40.6	40.0 %	711.9	413.2	298.7	42.0 %
Materials & Supplies	1,322.7	110.2	106.4	3.8	3.5 %	771.6	736.8	34.7	4.5 %
Utilities	94.5	7.9	5.7	2.2	27.7 %	55.1	41.5	13.7	24.8 %
Casualties & Liabilities	395.0	32.9	18.5	14.4	43.7 %	230.4	138.3	92.1	40.0 %
TOTAL EXPENSE	\$ 12,975.3	\$ 1,081.3	\$ 912.6	\$ 168.6		\$ 7,568.9	\$ 5,817.2	\$ 1,751.7	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

January 2026

YEAR-TO-DATE					
FISCAL YEAR 2026 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 5,973.5	\$ 4,899.9	\$ 558.0	\$ 5,457.9	\$ (515.6)
Advertising Revenue	\$ 513.3	\$ 238.9	\$ 24.9	\$ 263.8	\$ (249.5)
Other Transportation Revenue	\$ 1,825.7	\$ -	\$ 1,687.2	\$ 1,687.2	\$ (138.5)
Non-Transportation Revenue	\$ 70.0	\$ 80.1	\$ 467.2	\$ 547.3	\$ 477.3
Federal Funding (PM 5307/5337)	\$ 26,414.2	\$ 34,733.8	\$ -	\$ 34,733.8	\$ 8,319.6
HRRTF Funding ¹	\$ 6,988.7	\$ -	\$ 5,358.3	\$ 5,358.3	\$ (1,630.4)
State Funding	\$ 14,488.4	\$ 6,209.3	\$ -	\$ 6,209.3	\$ (8,279.1)
Local Funding	\$ 30,841.9	\$ 30,841.9	\$ -	\$ 30,841.9	\$ -
TOTAL REVENUE:	\$ 87,115.7	\$ 77,003.9	\$ 8,095.6	\$ 85,099.5	\$ (2,016.2)
EXPENSE					
Personnel Services	\$ 53,307.0	\$ 47,358.3	\$ 4,457.8	\$ 51,816.1	\$ 1,490.9
Services	\$ 8,800.6	\$ 6,107.7	\$ 574.9	\$ 6,682.6	\$ 2,118.0
Materials & Supplies	\$ 7,238.1	\$ 7,333.1	\$ 690.4	\$ 8,023.5	\$ (785.4)
Utilities	\$ 915.9	\$ 812.5	\$ 76.4	\$ 888.9	\$ 27.0
Casualties & Liabilities	\$ 3,429.5	\$ 2,747.7	\$ 258.6	\$ 3,006.3	\$ 423.2
Purchased Transportation	\$ 12,355.0	\$ 11,677.6	\$ 1,099.2	\$ 12,776.8	\$ (421.8)
Other Miscellaneous Expenses	\$ 1,069.6	\$ 967.0	\$ 91.0	\$ 1,058.0	\$ 11.6
TOTAL EXPENSE:	\$ 87,115.7	\$ 77,003.9	\$ 7,248.3	\$ 84,252.2	\$ 2,863.5
BUDGET STATUS TO DATE:	\$ -	\$ -	\$ 847.3	\$ 847.3	\$ 847.3

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

Draft Financial Statement

LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 52,871.7	\$ 30,841.9	\$ 30,841.9	\$ -
Plus: Local Farebox	\$ 9,058.8	\$ 5,287.5	\$ 4,899.9	\$ (387.6)
Locality Share - Sub-Total:	\$ 61,930.5	\$ 36,129.4	\$ 35,741.8	\$ (387.6)
Plus: Federal Aid	\$ 45,097.0	\$ 26,414.2	\$ 34,733.8	\$ 8,319.6
State Aid	\$ 24,837.3	\$ 14,488.5	\$ 6,209.3	\$ (8,279.2)
Total Revenue Contribution:	\$ 131,864.8	\$ 77,032.1	\$ 76,684.9	\$ (347.2)
Operating Expenses:	\$ 131,864.8	\$ 77,032.1	\$ 76,684.9	\$ 347.2
Locality Budget Status to Date:				\$ -

KPI

Farebox Recovery:	6.9%	6.4%
Farebox % of Budgeted Expense:		6.4%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	403,547	363,675	(39,872)	(10%)
Light Rail	17,789	13,723	(4,066)	(23%)
Ferry	3,935	5,172	1,237	31%
Paratransit	121,100	130,070	8,970	7%
Total Service	546,371	512,640	(33,731)	(6%)

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 3,506.2	\$ 2,045.3	\$ 2,045.3	\$ -
Plus: Local Farebox	\$ 485.1	\$ 283.0	\$ 271.1	\$ (11.9)
Locality Share - Sub-Total:	\$ 3,991.3	\$ 2,328.3	\$ 2,316.4	\$ (11.9)
Plus: Federal Aid	\$ 3,076.4	\$ 1,794.6	\$ 2,391.5	\$ 596.9
State Aid	\$ 1,601.7	\$ 934.3	\$ 391.0	\$ (543.3)
Total Revenue Contribution:	\$ 8,669.4	\$ 5,057.2	\$ 5,098.9	\$ 41.7
Operating Expenses:	\$ 8,669.4	\$ 5,057.2	\$ 4,994.6	\$ 62.6
Locality Budget Status to Date:				\$ 104.3

KPI

Farebox Recovery:	5.6%	5.4%
Farebox % of Budgeted Expense:		5.4%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	30,071	26,325	(3,746)	(12%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	8,666	9,187	521	6%
Total Service	38,737	35,512	(3,225)	(8%)

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 5,496.4	\$ 3,206.3	\$ 3,206.3	\$ -
Plus: Local Farebox	\$ 901.4	\$ 525.8	\$ 483.9	\$ (41.9)
Locality Share - Sub-Total:	\$ 6,397.8	\$ 3,732.1	\$ 3,690.2	\$ (41.9)
Plus: Federal Aid	\$ 5,066.5	\$ 2,955.5	\$ 4,267.7	\$ 1,312.2
State Aid	\$ 2,637.7	\$ 1,538.7	\$ 703.4	\$ (835.3)
Total Revenue Contribution:	\$ 14,102.0	\$ 8,226.3	\$ 8,661.3	\$ 435.0
Operating Expenses:	\$ 14,102.0	\$ 8,226.3	\$ 8,772.8	\$ (546.5)
Locality Budget Status to Date:				\$ (111.5)

KPI

Farebox Recovery:	6.4%	5.5%
Farebox % of Budgeted Expense:		5.9%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	48,059	46,453	(1,606)	(3%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	15,365	17,472	2,107	14%
Total Service	63,424	63,925	501	1%

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 8,364.8	\$ 4,879.5	\$ 4,879.5	\$ -
Plus: Local Farebox	\$ 1,618.5	\$ 944.1	\$ 859.5	\$ (84.6)
Locality Share - Sub-Total:	\$ 9,983.3	\$ 5,823.6	\$ 5,739.0	\$ (84.6)
Plus: Federal Aid	\$ 8,029.3	\$ 4,683.8	\$ 6,855.2	\$ 2,171.4
State Aid	\$ 4,180.7	\$ 2,438.7	\$ 1,108.2	\$ (1,330.5)
Total Revenue Contribution:	\$ 22,193.3	\$ 12,946.1	\$ 13,702.4	\$ 756.3
Operating Expenses:	\$ 22,193.3	\$ 12,946.1	\$ 13,667.1	\$ (721.0)
Locality Budget Status to Date:				\$ 35.3

KPI

Farebox Recovery:	7.3%	6.3%
Farebox % of Budgeted Expense:		6.6%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	79,757	76,635	(3,122)	(4%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	21,217	23,936	2,719	13%
Total Service	100,974	100,571	(403)	0%

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 22,951.6	\$ 13,388.4	\$ 13,388.4	\$ -
Plus: Local Farebox	\$ 4,134.7	\$ 2,411.9	\$ 2,114.3	\$ (297.6)
Locality Share - Sub-Total:	\$ 27,086.3	\$ 15,800.3	\$ 15,502.7	\$ (297.6)
Plus: Federal Aid	\$ 17,093.0	\$ 9,970.9	\$ 12,009.3	\$ 2,038.4
State Aid	\$ 10,346.5	\$ 6,035.5	\$ 2,457.9	\$ (3,577.6)
Total Revenue Contribution:	\$ 54,525.8	\$ 31,806.7	\$ 29,969.9	\$ (1,836.8)
Operating Expenses:	\$ 54,525.8	\$ 31,806.7	\$ 29,988.6	\$ 1,818.1
Locality Budget Status to Date:				\$ (18.7)

KPI

Farebox Recovery:	7.6%	7.1%
Farebox % of Budgeted Expense:		6.6%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	142,317	118,559	(23,758)	(17%)
Light Rail	17,789	13,723	(4,066)	(23%)
Ferry	2,029	2,621	592	29%
Paratransit	37,639	39,677	2,038	5%
Total Service	199,774	174,580	(25,194)	(13%)

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 3,761.1	\$ 2,194.0	\$ 2,194.0	\$ -
Plus: Local Farebox	\$ 481.9	\$ 281.1	\$ 333.1	\$ 52.0
Locality Share - Sub-Total:	\$ 4,243.0	\$ 2,475.1	\$ 2,527.1	\$ 52.0
Plus: Federal Aid	\$ 3,595.3	\$ 2,097.3	\$ 2,588.8	\$ 491.5
State Aid	\$ 1,783.3	\$ 1,040.3	\$ 441.6	\$ (598.7)
Total Revenue Contribution:	\$ 9,621.6	\$ 5,612.7	\$ 5,557.5	\$ (55.2)
Operating Expenses:	\$ 9,621.6	\$ 5,612.7	\$ 5,606.9	\$ 5.8
Locality Budget Status to Date:				\$ (49.4)

KPI

Farebox Recovery:	5.0%	5.9%
Farebox % of Budgeted Expense:		5.9%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	28,948	25,099	(3,849)	(13%)
Light Rail	-	-	N/A	N/A
Ferry	1,906	2,551	645	34%
Paratransit	8,848	9,690	842	10%
Total Service	39,702	37,340	(2,362)	(6%)

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LOCALITY RECONCILIATION

January 2026

FISCAL YEAR 2026 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 8,791.6	\$ 5,128.4	\$ 5,128.4	\$ -
Plus: Local Farebox	\$ 1,437.2	\$ 841.6	\$ 838.0	\$ (3.6)
Locality Share - Sub-Total:	\$ 10,228.8	\$ 5,970.0	\$ 5,966.4	\$ (3.6)
Plus: Federal Aid	\$ 8,236.5	\$ 4,912.1	\$ 6,621.3	\$ 1,709.2
State Aid	\$ 4,287.4	\$ 2,501.0	\$ 1,107.2	\$ (1,393.8)
Total Revenue Contribution:	\$ 22,752.7	\$ 13,383.1	\$ 13,694.9	\$ 311.8
Operating Expenses:	\$ 22,752.7	\$ 13,383.1	\$ 13,654.9	\$ (271.8)
Locality Budget Status to Date:				\$ 40.0

KPI

Farebox Recovery:	6.3%	6.1%
Farebox % of Budgeted Expense:		6.3%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	74,395	70,604	(3,791)	(5%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	29,365	30,108	743	3%
Total Service	103,760	100,712	(3,048)	(3%)

Draft Financial Statement

FY2026 Service Cost Per Hour	Budgeted Annual Service Cost	YTD Actual Service Cost	YTD Variance +/-
Modal Cost			
Bus	\$ 86.97	\$ 98.21	\$ 11.24
Light Rail	\$ 425.05	\$ 540.60	\$ 115.55
Ferry	\$ 317.23	\$ 242.88	\$ (74.35)
Paratransit	\$ 98.70	\$ 93.16	\$ (5.54)
	+	+	
Support Cost	\$ 37.52	\$ 36.24	\$ (1.29)
	=	=	
Total Cost			
Bus	\$ 124.49	\$ 134.45	\$ 9.96
Light Rail	\$ 462.57	\$ 576.84	\$ 114.27
Ferry	\$ 354.75	\$ 279.12	\$ (75.63)
Paratransit	\$ 136.22	\$ 129.39	\$ (6.83)

Modal Cost is specific to each transit mode

- Includes union wages & direct supervision, fuel & maintenance, training, purchased transportation expense
- Modal cost per hour is calculated by dividing modal expense by modal service hours

Support Cost is shared by multiple modes

- Cost examples: engineering & facilities, utilities, insurance, marketing, finance, human resources, technology, safety & security, etc.
- Support cost per hour is calculated by dividing support expense by all service hours

Modal + Support = Total Cost per Hour

Budget vs. Actual Cost Per Hour Variance

- The amount of service impacts the cost per hour calculation i.e., fewer hours, higher the cost per hour; more hours, lower the cost per hour
- Cost savings/overages impact the variance in cost per hour
- Year-to-date cost per hour may be impacted by seasonal service