Management / Financial Advisory Committee (MFAC) Meeting Hampton Roads Transit

Monday October 19, 2026, 1:30 p.m. In-Person
2nd floor Board Room, 509 East 18th St. – Norfolk, VA
Zoom Teleconference for Non-Committee Members and Guests

Meeting Agenda

- Roll Call
  - MFAC
- Approval of Meeting Minutes
  - ABRC/MFAC Meeting Minutes – September 21, 2026
- FY2025 Audit Update
- September 2026 (FY2027) Financial Report
- CIP Update
- Human Resources Update
- Old Business
- New Business
- Upcoming Meeting
  - Monday, November 9, 2026 – Regular MFAC – Hampton
- Adjourn

Joint Meeting Minutes – Audit Budget Review (ABRC) and Management / Financial Advisory (MFAC) Committees of Hampton Roads Transit

Monday September 21, 2026, 1:30 p.m. In-Person
2nd Floor Board Room, 3400 Victoria Blvd. – Hampton, VA
Zoom Teleconference for Non-Committee Members and Guests

Call to Order

James "Trey" Burke of The City of Portsmouth called the joint MFAC and ABRC meeting to order which began at 1:30pm.

Roll Call was taken for the meeting

- ABRC – No quorum and resulted in moving July 2026 minutes approval to the next meeting.
- MFAC - Quorum. August 24, 2026, meeting minutes were approved.
    - Motion – Lisa Cipriano, Newport News
    - 2nd – Hank Morrison, Virginia Beach

Committee Members in attendance

Lisa Cipriano – Newport News
Angelique Shenk – Hampton
Enzo Lundy – Chesapeake
Hank Morrison – Virginia Beach
James "Trey" Burke – Portsmouth
Constantinos Velissarios – Newport News
Roland White, City of Hampton
Mamie Johnson, City of Norfolk

Committee Members in virtual attendance

Avery Daugherty, DRPT
Brian DeProfio, City of Hampton
Angela Hopkins, City of Newport News
Brian Hostetter, City of Norfolk
Sanjita Basnet, City of Virginia Beach
Les Smith, City of Chesapeake
Laura Fitzpatrick, City of Chesapeake

Hampton Roads Transit Staff in attendance

Noelle Pinkard, Interim President & CEO
Angela Glass, Chief Financial Officer
Kim Wolcott, Chief Human Resources Officer
Jessika Jemmott, Director of Finance
Adrian Tate-Baker, Assistant Director of Finance
John Powell, Telecommunications Specialist
Marvin Blye, Comptroller
Michael Price, Chief Information Officer/Chief Technology Officer

Joint Meeting Minutes – Audit Budget Review (ABRC) and Management / Financial Advisory (MFAC) Committees of Hampton Roads Transit

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Sonya Luther, Director of Procurement
Karen Kitsis, Chief Planning and Development Officer
Malika Blume, Director of Internal Audit

Hampton Roads Transit Staff in virtual attendance

Robert Travers – Attorney
Benjamin Simms, Chief Transit Operations Officer
Dawn Sciortino, Chief Safety, Risk and Emergency Management Officer
Sibyl Pappas, Chief Engineering and Facilities Officer
Monique Battle, OPS Project & Contract Administrator
Blue Bell, Budget Analyst
Tresha White, Data Analyst
Dudley Clarke, Contract Budget Analyst
Matthew Stumpf, Budget Analyst
Alexis Majied, Chief Communications Officer
Gavin Dorsey, Budget Analyst
Hess Branch, Manager of Rail System
Keianna Harris, Executive Project Analyst
Kevin Shaw, Director of Bus Maintenance
Tammara Askew, Sr. Data Analyst
Amy Braziel, Director of Contracted Services and Transit Operations
Misty Gordon, Risk Manager
James Lyons, Sr. Staff Accountant
Justin Kahler, Grants Program and RTS Coordinator
Glenda Dixon, Sr. Director of ERP Systems and Services
Liliana Scott, Human Resources Training and Development Specialist
Scott Demharter, Director of Facilities

Others in virtual attendance

Mariia Zimmerman, DRPT
Grant Sparks, DRPT
Jennifer Hodnett, HRTAC
John Stevenson, City of Norfolk
Commissioner James Jamison, City of Virginia Beach

The following July and August 2026 MFAC and ABRC documents were posted on the GoHRT.com website and distributed electronically to Committee members. The meeting package includes:

- MFAC and ARBC Meeting Agenda – 9/21/2026
- ARBC Meeting Minutes – 7/24/2026

- MFAC Meeting Minutes – 8/24/2026
- August 2026 Financial Report

FY2025 Audit Update

Angela Glass presented the Audit Update.

- Remaining files were successfully uploaded to the Auditor's secure Suralink portal.
- Auditor Christy response.
  - Requesting some additional formatting of the files, and
  - Realigning schedulers to work on the review of our audit documents.
    - Date to be confirmed.
- Audit estimated completion date –
  - By October 30, 2026.

August 2026 FY2026 Financial Report

Angela Glass presented the August Financial Report in detail. Angela mentioned that the report may change based on finalization of the FY2026 Audit.
Discussions/Questions included:

- Chairman White (ABRC) asked about the Diesel purchase for the agency – Current or Future Rate locked in?
  - CFO response = Future Rate locked in.
- Member Velissarios asked about the July 2026 statement adjustment (accrual credit); whether this will be added and adjusted to the July 2026 financials or report on the current month financials.
  - CFO response = will put on the current month's reporting.
- Member Velissarios asked if diesel fuel is locked in, then why is it over the budget? Also, why was this line item budgeted straight-line as opposed to seasonal?
  - CFO response = The budget was straight-lined and adjustment will happen in the future months to come. This happened during the leadership transition.
  - Mr. Velissarios commented that this takes away trends and comparisons when we use two different methodologies.
  - Commissioner Johnson commented and asked for quarterly updates on this.
- Commissioner Jamison asked about slide #2.
  - What is the interest rate we pay on the $8.1 million dollar credit balance?
    - CFO response = I will have to get to you on that.
  - How are we paying down the line of credit balance?
    - CFO responses:
      - We bring in funds from Fed./State reimbursement. We have been fronting/paying expenses and then reimbursing the line of credit.
      - Line of credits payments = Sweep each night,
      - Line of credit fluctuates until federal dollars are drawn down to reimburse,
      - For payroll, we use the operational cashflow.

- Chair Burke (MFAC) asked whether deferred state revenue includes interest income?
  - CFO Response:
    - No.
    - Also, the deferred state revenue balance is the remaining from what has not been drawn down from the "Deferred State Funding" budgeted line item.
- Chair Burke (MFAC) stated that in this and future financial reports presentations, the review of localities won't separate out and just the summary presented.
  - Member Johnson stated that is a good thing, because it would show Norfolk paying a lot of dollars.
- Member Cipriano asked why was materials and supplies higher?
  - CFO response = higher costs trending due to tariffs.
- Member Cipriano asked was any inventory written off (in current FY)?
  - CFO response = FY2026 audit will capture any adjustments and language updates.

Old Business

- Member Cipriano asked in the ACC review to check the Cost Allocation Agreement language and verbiage on page 17 regarding its calculation.
  - CFO response = Based on the service hours calculation and historical docs, this has always been the way it was calculated.
- Member Cipriano asked in the ACC review of the revenue coming in on 1/6.
  - What are the expenses spent regionally and by contracts %
- Commissioner Johnson asked for further research on localities priorities.
- Interim President/CEO Noelle cited that the organization would have more conversations and research on this matter.
- Handout – Federal/State funding table:
  - Member Velissarios for the chart to reflect prior years vs new funding; have breakdown with footnotes.
  - Member Deprofio asked what is the Traditional Federal based on?
    - CFO response = The planning and CIP model for operational expenses and federal aide needed. (System Optimization Study)
    - Karen response to the projected years = Microtransit comes out of the TRIP Grant and federal funds projected based on reduced routes to Microtransit.
- Handout – Fund Structure:
  - Commissioner Johnson asked was the HRRTF – Regional Funding was for all 3 categories?
    - CFO response = Yes.
  - Commissioner Johnson ask how we balance this to support –
    - Operational, regional, and capital?
      - We must define it for citizens.
      - Provide examples and possible footnote needed.

- Member Velissarios asked for additional breakdown on the Regional Fund.
- Chair Burke (MFAC) asked for the breakdown by budgets.

New Business
None

Upcoming Meetings

- Monday, October 19, 2026 — Regular MFAC Meeting, Norfolk
- TBD – next ABRC meeting

Adjournment

The meeting was adjourned at 2:39 pm.

HAMPTON ROADS TRANSIT

Draft Financial Statement

SEPTEMBER 2026
FISCAL YEAR 2027
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

September 2026

FISCAL YEAR 2027	Annual	Month to Date				Year to Date			
Dollars in Thousands	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	$ 8,269.3	$ 689.2	**$ 669.6**	$ (19.6)	(2.8) %	$ 2,067.4	**$ 2,223.0**	$ 155.6	7.5 %
Passenger Revenue - RTS	1,008.6	84.0	**73.9**	(10.1)	(12.0) %	252.1	**208.1**	(44.0)	(17.5) %
Passenger Revenue - Other	184.7	15.4	**18.2**	2.8	18.2 %	46.2	**56.4**	10.2	22.1 %
Advertising Revenue	880.0	73.3	**80.4**	7.1	9.7 %	220.0	**205.2**	(14.8)	(6.7) %
Other Transportation Revenue	3,203.6	267.0	**250.4**	(16.6)	(6.2) %	800.9	**742.8**	(58.1)	(7.3) %
Non-Transportation Revenue	120.0	10.0	**48.8**	38.8	388.0 %	30.0	**157.1**	127.1	423.7 %
Total Operating Revenue	**13,666.2**	**1,138.9**	**1,141.4**	**2.4**	0.2 %	**3,416.6**	**3,592.6**	**176.0**	5.2 %
Non-Operating Revenue									
Federal Funding (5307/5310/5337)	29,035.2	2,419.6	**3,369.8**	950.2	39.3 %	7,258.8	**7,409.1**	150.3	2.1 %
HRRTF Funding	14,153.3	1,179.4	**968.8**	(210.6)	(17.9) %	3,538.3	**2,405.7**	(1,132.6)	(32.0) %
State Funding	27,715.7	2,309.6	**2,309.6**	-	- %	6,928.9	**6,928.9**	-	- %
Deferred State Funding	14,512.8	1,209.4	**1,209.4**	-	- %	3,628.2	**3,628.2**	-	- %
Local Funding	55,615.4	4,634.6	**4,634.6**	-	- %	13,903.9	**13,903.9**	-	- %
Total Non-Operating Revenue	**141,032.4**	**11,752.6**	**12,492.2**	**739.6**	6.3 %	**35,258.1**	**34,275.8**	**(982.3)**	(2.8) %
TOTAL REVENUE	**$ 154,698.6**	**$ 12,891.5**	**$ 13,633.5**	**$ 742.0**		**$ 38,674.7**	**$ 37,868.4**	**$ (806.3)**	
Personnel Services	94,167.9	7,752.0	**8,182.1**	$ (430.1)	(5.5) %	$ 23,464.0	**$ 22,820.9**	$ 643.1	2.7 %
Contract Services	13,344.3	1,202.4	**1,361.5**	(159.1)	(13.2) %	3,414.7	**2,840.0**	574.7	16.8 %
Materials & Supplies	6,482.2	533.4	**694.2**	(160.8)	(30.1) %	1,611.2	**1,944.3**	(333.1)	(20.7) %
Gas & Diesel	5,634.7	469.6	**541.3**	(71.7)	(15.3) %	1,408.7	**1,645.4**	(236.7)	(16.8) %
Contractor's Fuel Usage	758.5	63.2	**73.9**	(10.7)	(16.9) %	189.6	**242.2**	(52.6)	(27.7) %
Utilities	1,644.8	137.1	**128.0**	9.1	6.6 %	411.2	**393.1**	18.1	4.4 %
Casualties & Liabilities	5,996.8	499.7	**429.1**	70.6	14.1 %	1,499.2	**1,293.4**	205.8	13.7 %
Purchased Transportation	24,959.1	2,079.9	**2,040.0**	39.9	1.9 %	6,239.8	**6,064.8**	175.0	2.8 %
Other Miscellaneous Expenses	1,710.3	154.2	**162.9**	(8.7)	(5.6) %	436.3	**469.3**	(33.0)	(7.6) %
TOTAL EXPENSE	**$ 154,698.6**	**$ 12,891.5**	**$ 13,613.0**	**$ (721.5)**		**$ 38,674.7**	**$ 37,713.4**	**$ 961.3**	
POSITIVE (NEGATIVE) VARIANCE			**$ 20.5**				**$ 155.0**		

1. Line of Credit balance as of October 15, 2026, is $5,332,321.28.
2. Line of Credit Average Daily balance for September 2026 was $11,725,607.12.
3. Deferred State Funding balance $11,387,258.
4. Budget Stability Fund Interest: Total Interest to Date $501,933.29.

OPERATING FINANCIAL STATEMENTS September 2026

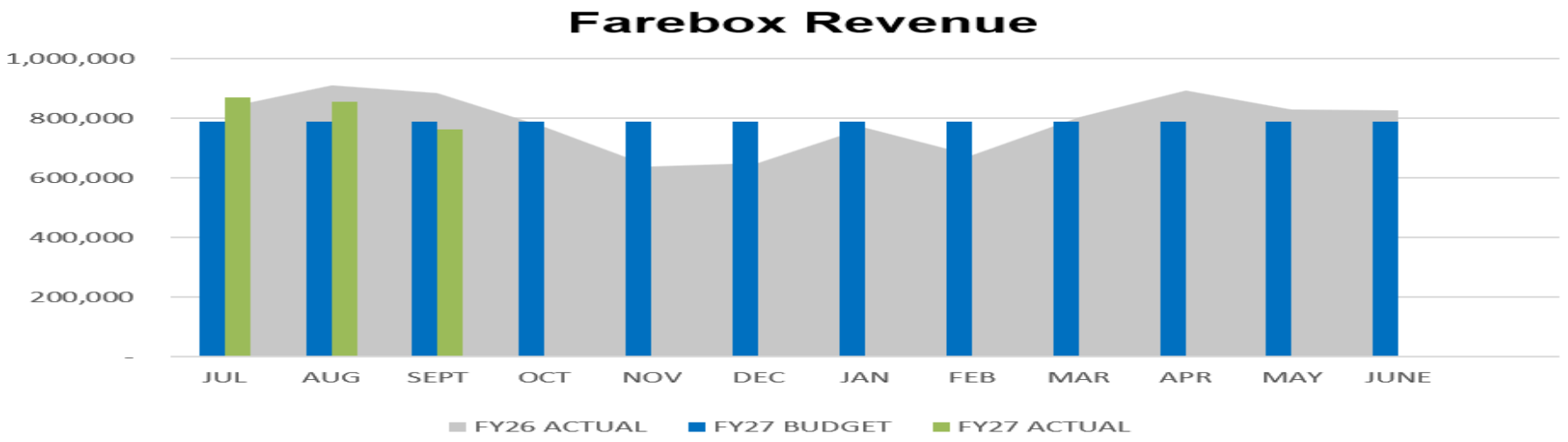
757 EXPRESS, 15-MINUTE INCREMENT

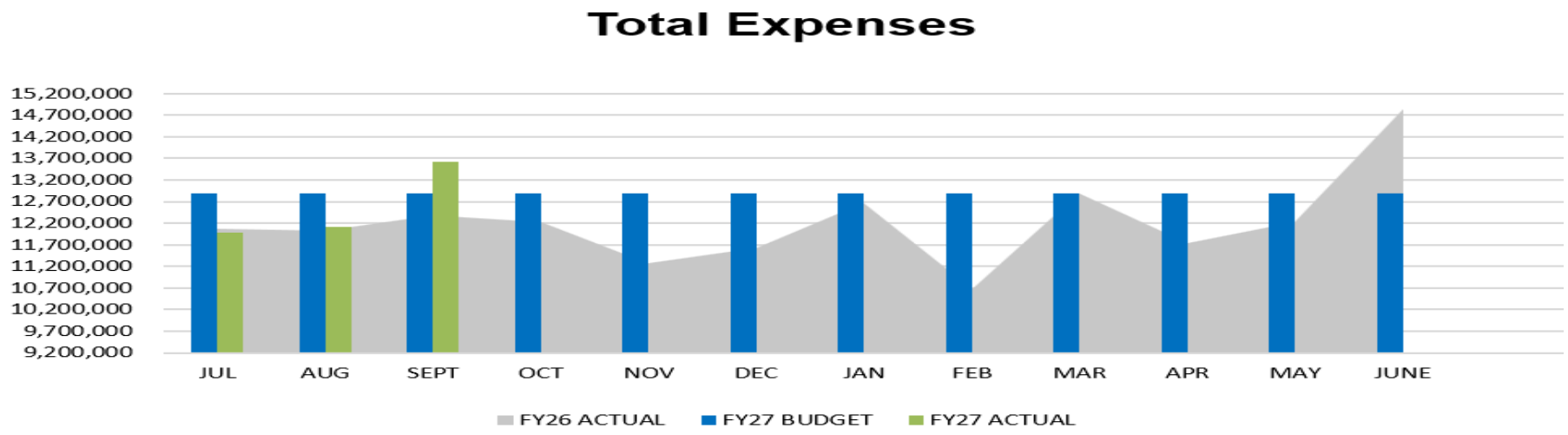
FISCAL YEAR 2027	Annual	Month to Date				Year to Date			
Dollars in Thousands	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	$ 1,008.6	$ 84.0	**$ 73.9**	$ (10.2)	(12.1) %	$ 252.1	**$ 208.1**	$ (44.0)	(17.4) %
RTS Service	14,153.3	1,179.4	**968.8**	(210.7)	(17.9) %	3,538.3	**2,405.7**	(1,132.6)	(32.0) %
TOTAL REVENUE	**$ 15,161.9**	**$ 1,263.5**	**$ 1,042.7**	**$ (220.8)**		**$ 3,790.5**	**$ 2,613.8**	**$ (1,176.6)**	
Personnel Services	$ 11,699.1	$ 974.9	**$ 806.7**	$ 168.2	17.3 %	$ 2,924.8	**$ 2,008.4**	$ 916.3	31.3 %
Contract Services	1,143.9	95.3	**91.4**	3.9	4.1 %	286.0	**183.8**	102.1	35.7 %
Materials & Supplies	1,745.1	145.4	**121.1**	24.3	16.7 %	436.3	**351.4**	84.9	19.5 %
Utilities	111.6	9.3	**5.6**	3.7	40.3 %	27.9	**16.8**	11.1	39.9 %
Casualties & Liabilities	462.2	38.5	**17.9**	20.6	53.6 %	115.6	**53.4**	62.2	53.8 %
TOTAL EXPENSE	**$ 15,161.9**	**$ 1,263.5**	**$ 1,042.7**	**$ 220.8**		**$ 3,790.5**	**$ 2,613.8**	**$ 1,176.6**	
SURPLUS (DEFICIT)			**$ -**				**$ -**		

Draft Financial Statement

OPERATING FINANCIAL STATEMENTS

September 2026





OPERATING CROSSWALK

September 2026

FISCAL YEAR 2027 Dollars in Thousands	YEAR-TO-DATE BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	$ 2,365.7	$ 2,223.0	$ 264.5	$ 2,487.5	$ 121.8
Advertising Revenue	$ 220.0	$ 184.7	$ 20.5	$ 205.2	$ (14.8)
Other Transportation Revenue	$ 800.9	$ -	$ 742.8	$ 742.8	$ (58.1)
Non-Transportation Revenue	$ 30.0	$ 27.4	$ 129.7	$ 157.1	$ 127.1
Federal Funding (PM 5307/5337)	$ 7,258.8	$ 7,409.1	$ -	$ 7,409.1	$ 150.3
HRRTF Funding[1]	$ 3,538.3	$ -	$ 2,405.7	$ 2,405.7	$ (1,132.6)
State Funding	$ 10,557.1	$ 10,557.1	$ -	$ 10,557.1	$ -
Local Funding	$ 13,903.9	$ 13,903.9	$ -	$ 13,903.9	$ -
TOTAL REVENUE:	**$ 38,674.7**	**$ 34,305.2**	**$ 3,563.2**	**$ 37,868.4**	**$ (806.3)**
EXPENSE					
Personnel Services	$ 23,464.0	$ 20,758.7	$ 2,062.2	$ 22,820.9	$ 643.1
Services	$ 3,414.7	$ 2,583.3	$ 256.7	$ 2,840.0	$ 574.7
Materials & Supplies	$ 3,209.5	$ 3,485.4	$ 346.5	$ 3,831.9	$ (622.4)
Utilities	$ 411.2	$ 357.6	$ 35.5	$ 393.1	$ 18.1
Casualties & Liabilities	$ 1,499.2	$ 1,176.6	$ 116.8	$ 1,293.4	$ 205.8
Purchased Transportation	$ 6,239.8	$ 5,516.7	$ 548.1	$ 6,064.8	$ 175.0
Other Miscellaneous Expenses	$ 436.3	$ 426.9	$ 42.4	$ 469.3	$ (33.0)
TOTAL EXPENSE:	**$ 38,674.7**	**$ 34,305.2**	**$ 3,408.2**	**$ 37,713.4**	**$ 961.3**
BUDGET STATUS TO DATE:	**$ -**	**$ -**	**$ 155.0**	**$ 155.0**	**$ 155.0**

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

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 55,615.4	$ 13,903.9	$ 13,903.9	$ -
Plus: Local Farebox	$ 8,269.3	$ 2,067.4	$ 2,223.0	$ 155.6
Local Share - Sub-Total:	$ 63,884.7	$ 15,971.3	$ 16,126.9	$ 155.6
Plus: Federal Aid	$ 29,035.2	$ 7,258.8	$ 7,409.1	$ 150.3
State Aid	$ 42,228.5	$ 10,557.1	$ 10,557.1	$ -
Total Revenue:	$ 135,148.4	$ 33,787.2	$ 34,093.1	$ 305.9
Total Expense:	$ 135,148.4	$ 33,787.2	$ 34,093.1	$ (305.9)
Local Budget Status to Date:				**$ 0.0**
KPI				
Farebox Recovery:		6.1%	6.5%	
Farebox % of Budgeted Expense:			6.6%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	176,388	169,180	(7,208)	(4%)
Light Rail	6,843	7,012	169	2%
Ferry	1,590	1,997	407	26%
Paratransit	54,531	59,529	4,998	9%
Total Service	**239,352**	**237,718**	**(1,634)**	**(1%)**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 3,583.3	$ 895.8	$ 895.8	$ -
Plus: Local Farebox	$ 443.0	$ 110.8	$ 120.0	$ 9.2
Local Share - Sub-Total:	$ 4,026.3	$ 1,006.6	$ 1,015.8	$ 9.2
Plus: Federal Aid	$ 1,956.6	$ 489.2	$ 476.2	$ (13.0)
State Aid	$ 2,652.2	$ 663.0	$ 605.8	$ (57.2)
Total Revenue:	$ 8,635.1	$ 2,158.8	$ 2,097.8	$ (61.0)
Total Expense:	$ 8,635.1	$ 2,158.8	$ 2,012.6	$ 146.2
Local Budget Status to Date:				**$ 85.2**
KPI				
Farebox Recovery:		5.1%	6.0%	
Farebox % of Budgeted Expense:			5.6%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	12,390	10,925	(1,465)	(12%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	3,846	4,137	291	8%
Total Service	**16,236**	**15,062**	**(1,174)**	**(7%)**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 5,743.0	$ 1,435.8	$ 1,435.8	$ -
Plus: Local Farebox	$ 800.2	$ 200.1	$ 226.8	$ 26.7
Local Share - Sub-Total:	$ 6,543.2	$ 1,635.9	$ 1,662.6	$ 26.7
Plus: Federal Aid	$ 3,305.6	$ 826.4	$ 899.2	$ 72.8
State Aid	$ 4,436.3	$ 1,109.0	$ 1,147.9	$ 38.9
Total Revenue:	$ 14,285.1	$ 3,571.3	$ 3,709.7	$ 138.4
Total Expense:	$ 14,285.1	$ 3,571.3	$ 3,737.0	$ (165.7)
Local Budget Status to Date:				**$ (27.3)**
KPI				
Farebox Recovery:		5.6%	6.1%	
Farebox % of Budgeted Expense:			6.4%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	19,743	20,367	624	3%
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	7,140	8,170	1,030	14%
Total Service	**26,883**	**28,537**	**1,654**	**6%**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 8,981.3	$ 2,245.3	$ 2,245.3	$ -
Plus: Local Farebox	$ 1,474.1	$ 368.5	$ 385.3	$ 16.8
Local Share - Sub-Total:	$ 10,455.4	$ 2,613.8	$ 2,630.6	$ 16.8
Plus: Federal Aid	$ 5,237.1	$ 1,309.3	$ 1,432.1	$ 122.8
State Aid	$ 7,133.1	$ 1,783.3	$ 1,806.6	$ 23.3
Total Revenue:	$ 22,825.6	$ 5,706.4	$ 5,869.3	$ 162.9
Total Expense:	$ 22,825.6	$ 5,706.4	$ 5,832.1	$ (125.7)
Local Budget Status to Date:				**$ 37.2**
KPI				
Farebox Recovery:		6.5%	6.6%	
Farebox % of Budgeted Expense:			6.8%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	33,789	33,800	11	0%
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	9,798	11,144	1,346	14%
Total Service	**43,587**	**44,944**	**1,357**	**3%**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 24,171.2	$ 6,042.8	$ 6,042.8	$ -
Plus: Local Farebox	$ 3,707.4	$ 926.9	$ 953.1	$ 26.2
Local Share - Sub-Total:	$ 27,878.6	$ 6,969.7	$ 6,995.9	$ 26.2
Plus: Federal Aid	$ 10,748.6	$ 2,687.1	$ 2,355.3	$ (331.8)
State Aid	$ 17,717.1	$ 4,429.3	$ 4,111.7	$ (317.6)
Total Revenue:	$ 56,344.3	$ 14,086.1	$ 13,462.9	$ (623.2)
Total Expense:	$ 56,344.3	$ 14,086.1	$ 13,163.3	$ 922.8
Local Budget Status to Date:				**$ 299.6**
KPI				
Farebox Recovery:		6.6%	7.2%	
Farebox % of Budgeted Expense:			6.8%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	60,105	53,046	(7,059)	(12%)
Light Rail	6,843	7,012	169	2%
Ferry	786	1,016	230	29%
Paratransit	16,806	17,997	1,191	7%
Total Service	**84,540**	**79,071**	**(5,469)**	**(6%)**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 3,959.6	$ 989.9	$ 989.9	$ -
Plus: Local Farebox	$ 524.1	$ 131.0	$ 137.8	$ 6.8
Local Share - Sub-Total:	$ 4,483.7	$ 1,120.9	$ 1,127.7	$ 6.8
Plus: Federal Aid	$ 2,320.7	$ 580.2	$ 553.2	$ (27.0)
State Aid	$ 3,031.4	$ 757.9	$ 743.4	$ (14.5)
Total Revenue:	$ 9,835.8	$ 2,459.0	$ 2,424.3	$ (34.7)
Total Expense:	$ 9,835.8	$ 2,459.0	$ 2,450.3	$ 8.7
Local Budget Status to Date:				**$ (26.0)**
KPI				
Farebox Recovery:		5.3%	5.6%	
Farebox % of Budgeted Expense:			5.6%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	11,973	11,447	(526)	(4%)
Light Rail	-	-	N/A	N/A
Ferry	804	981	177	22%
Paratransit	3,999	4,405	406	10%
Total Service	**16,776**	**16,833**	**57**	**0%**

Draft Financial Statement

LOCALITY RECONCILIATION

September 2026

FISCAL YEAR 2027 ($ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Local Funding-Operating	$ 9,177.0	$ 2,294.3	$ 2,294.3	$ -
Plus: Local Farebox	$ 1,320.5	$ 330.1	$ 400.0	$ 69.9
Local Share - Sub-Total:	$ 10,497.5	$ 2,624.4	$ 2,694.3	$ 69.9
Plus: Federal Aid	$ 5,466.6	$ 1,366.6	$ 1,693.1	$ 326.5
State Aid	$ 7,258.4	$ 1,814.6	$ 2,141.7	$ 327.1
Total Revenue:	$ 23,222.5	$ 5,805.6	$ 6,529.1	$ 723.5
Total Expense:	$ 23,222.5	$ 5,805.6	$ 6,897.8	$ (1,092.2)
Local Budget Status to Date:				**$ (368.7)**
KPI				
Farebox Recovery:		5.7%	5.8%	
Farebox % of Budgeted Expense:			6.9%	

FY2027 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	38,388	39,595	1,207	3%
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	12,942	13,676	734	6%
Total Service	**51,330**	**53,271**	**1,941**	**4%**

Draft Financial Statement

LOCALITY RECONCILIATION - Cost Per Hour September 2026

FY2027 Service Cost Per Hour	Budgeted Annual Service	YTD Actual Service	YTD Variance +/(-)
Modal Cost			
Bus	$ 86.97	$ 94.27	$ 7.30
Light Rail	$ 425.05	$ 486.80	$ 61.75
Ferry	$ 317.23	$ 310.10	$ (7.13)
Paratransit	$ 98.70	$ 96.51	$ (2.19)
	+	+	
Support Cost	$ 37.52	$ 33.02	$ (4.50)
	=	=	
Total Cost			
Bus	$ 124.49	$ 127.29	$ 2.80
Light Rail	$ 462.57	$ 519.83	$ 57.26
Ferry	$ 354.75	$ 343.12	$ (11.63)
Paratransit	$ 136.22	$ 129.53	$ (6.69)

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

HAMPTON ROADS
TRANSIT

HRT Bus Operator and Administrative Staffing

gohrt.com

October 2026

Bus Operators

Location	# Active	Reliability Service Board	Reliability Board - # Needed	Full-Service Board	Full-Service Board - # Needed
Southside	**287**	303	**16**	450	**163**
Northside	**150**	168	**18**	201	**51**
Total	**437**	**471**	**34**	**651**	**214**

Bus Maintenance

	Southside		Northside		Total Board	Total Active	# Needed
	Board	# Active	Board	# Active			
Mechanics	57	46	31	28	**88**	**74**	**14**
Servicers/Cleaners	20	20	12	11	**32**	**31**	**1**
Storeroom Clerks	**7**	**7**	**6**	**6**	**13**	**13**	**0**

Light Rail

Light Rail	# Positions	# Active	# Vacancies
Rail Operators	23	19	4*
Maintenance Technicians - LRV	8	7	1
Maintenance Technicians - SYS	10	9	1
Rail Hostler	4	4	0
Track Maintainers	6	5	1
Storeroom Clerk - Rail	2	2	0
*1 in training			

Administrative

Departments	FTE Budgeted FY27	# Active	Vacancies - Recruiting	Vacancies- Pending
Engineering & Facilities	9	5	2	1
Engineering & Facilities - Transit Stop Tech	14	14	0	0
Executive	6	6	0	0
Finance	56	50	4	1
Human Resources	20	20	0	0
Management Services	5	5	0	0
Marketing & Communications	26	24	0	2
Operations	43	42	1	0
Operations - Bus/Maintenance Supervisors	72	63	9	0
Operations - Facilities Maintenance	15	12	3	0
Operations - Light Rail	26	20	4	2
Operations - Security	21	14	4	3
Planning & Development	16	13	2	1
Planning & Development - Customer Service	32	25	7	0
Safety	16	16	0	0
Technology	51	43	6	1
Total	428	372	42	11

HAMPTON ROADS
TRANSIT

Questions

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