



HAMPTON ROADS
TRANSIT

Draft Financial Statement

APRIL 2026
FISCAL YEAR 2026
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

April 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	\$ 812.2	\$ 74.2	10.1 %	\$ 7,501.6	\$ 7,049.3	\$ (452.3)	(6.0) %
Passenger Revenue - RTS	994.8	82.9	65.0	(17.9)	(21.6) %	829.0	636.3	(192.7)	(23.2) %
Passenger Revenue - Other	181.2	15.1	16.9	1.8	11.7 %	151.0	146.2	(4.7)	(3.1) %
Advertising Revenue	880.0	73.3	69.8	(3.5)	(4.8) %	733.3	408.1	(325.3)	(44.4) %
Other Transportation Revenue	3,129.8	260.8	241.9	(18.9)	(7.2) %	2,608.1	2,413.1	(195.1)	(7.5) %
Non-Transportation Revenue	120.0	10.0	90.2	80.2	802.0 %	100.0	801.6	701.6	701.6 %
Total Operating Revenue	14,364.4	1,180.2	1,296.0	115.8	9.8 %	11,923.0	11,454.6	(468.4)	(3.9) %
Non-Operating Revenue									
Federal Funding (5307/5337)	45,097.1	3,611.7	3,297.9	(313.8)	(8.7) %	37,031.5	45,060.5	8,029.0	21.7 %
HRRTF Funding	11,980.5	998.4	787.6	(210.8)	(21.1) %	9,983.8	7,756.0	(2,227.7)	(22.3) %
State Funding	24,837.3	2,069.8	2,069.8	-	- %	20,697.7	12,418.6	(8,279.1)	(40.0) %
Local Funding	52,871.8	4,406.0	4,406.0	-	- %	44,059.9	44,059.9	-	- %
Total Non-Operating Revenue	134,786.7	11,085.8	10,561.3	(524.5)	(4.7) %	111,772.9	109,295.0	(2,477.9)	(2.2) %
TOTAL REVENUE	\$ 149,151.1	\$ 12,266.0	\$ 11,857.3	\$ (408.7)		\$ 123,695.9	\$ 120,749.6	\$ (2,946.3)	
TOTAL EXPENSE									
Personnel Services	91,409.1	7,389.7	7,069.5	\$ 320.3	4.3 %	\$ 75,568.9	\$ 73,297.7	\$ 2,271.2	3.0 %
Contract Services	15,404.4	1,660.1	911.8	748.3	45.1 %	12,996.2	9,431.5	3,564.7	27.4 %
Materials & Supplies	5,620.6	477.4	694.8	(217.4)	(45.5) %	4,668.9	6,452.3	(1,783.4)	(38.2) %
Gas & Diesel	5,560.4	486.0	342.6	143.5	29.5 %	4,587.5	4,180.1	407.4	8.9 %
Contractor's Fuel Usage	1,073.4	101.9	74.3	27.6	27.1 %	899.4	709.4	190.0	21.1 %
Utilities	1,538.3	131.9	128.2	3.7	2.8 %	1,314.5	1,300.4	14.1	1.1 %
Casualties & Liabilities	5,499.2	109.9	405.8	(295.9)	(269.1) %	4,519.4	4,204.8	314.6	7.0 %
Purchased Transportation	21,179.9	1,765.0	1,958.7	(193.7)	(11.0) %	17,650.0	18,404.7	(754.8)	(4.3) %
Other Miscellaneous Expenses	1,865.7	144.0	145.6	(1.7)	(1.2) %	1,491.2	1,568.9	(77.8)	(5.2) %
TOTAL EXPENSE	\$ 149,151.1	\$ 12,266.0	\$ 11,731.3	\$ 534.7		\$ 123,695.9	\$ 119,549.9	\$ 4,146.0	
POSITIVE (NEGATIVE) VARIANCE			\$ 126.0				\$ 1,199.7		

- Line of Credit balance as of May 15, 2026, is \$12,911,677.22.
- Line of Credit Average Daily balance for April 2026 was \$10,430,979.58.
- Federal Funding-In lieu of Deferred State Revenue (\$14,870.5), the Agency utilized additional Federal ARPA Discretionary funds to cover eligible expenses.
- Budget Stability Fund Interest: Total Interest to Date \$356,780.12.

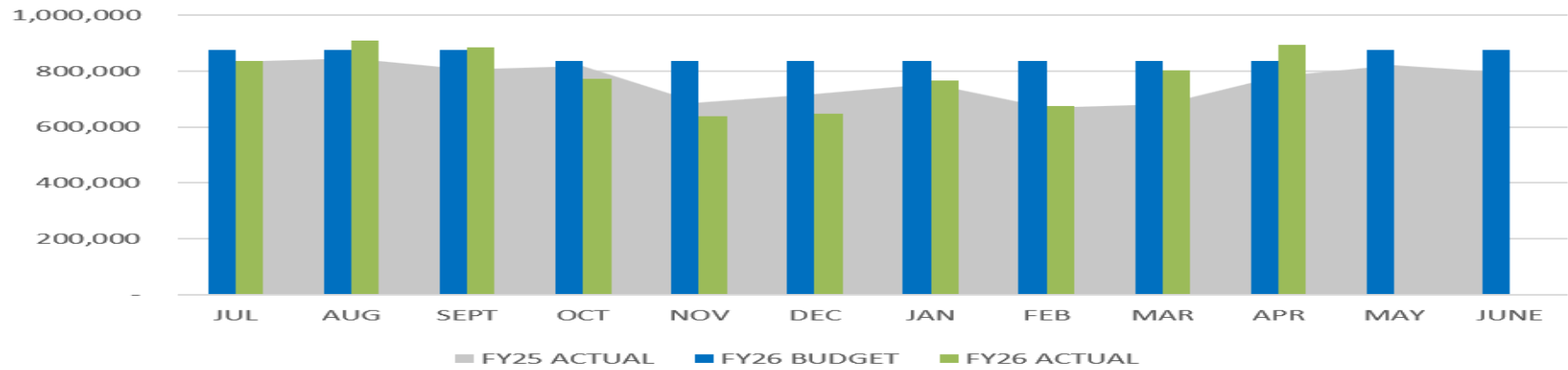
OPERATING FINANCIAL STATEMENTS

April 2026

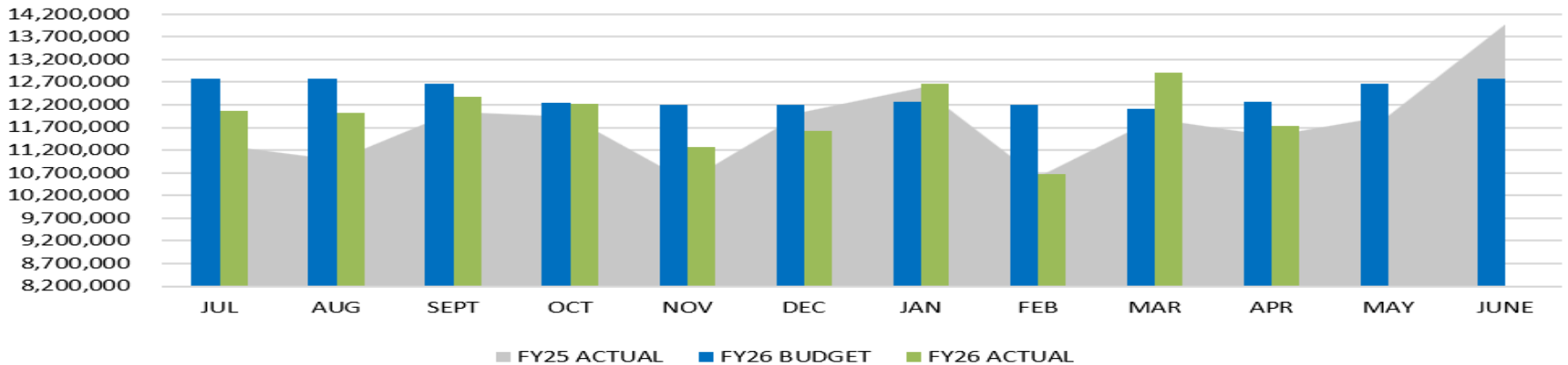
757 EXPRESS, 15-MINUTE INCREMENT

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	\$ 65.0	\$ (17.9) (21.6) %		\$ 829.0	\$ 636.3	\$ (192.7) (23.2) %
RTS Service	11,980.5	998.4	787.6	(210.8) (21.1) %		9,983.8	7,756.0	(2,227.7) (22.3) %
TOTAL REVENUE	\$ 12,975.3	\$ 1,081.3	\$ 852.6	\$ (228.7)		\$ 10,812.8	\$ 8,392.4	\$ (2,420.4)
Operating Expenses								
Personnel Services	\$ 9,942.6	\$ 828.6	\$ 661.2	\$ 167.4 20.2 %		\$ 8,285.5	\$ 6,471.6	\$ 1,813.9 21.9 %
Contract Services	1,220.4	101.7	60.9	40.8 40.1 %		1,017.0	596.8	420.2 41.3 %
Materials & Supplies	1,322.7	110.2	105.1	5.1 4.6 %		1,102.3	1,070.8	31.5 2.9 %
Utilities	94.5	7.9	6.1	1.8 22.7 %		78.8	59.1	19.6 24.9 %
Casualties & Liabilities	395.0	32.9	19.3	13.6 41.4 %		329.2	194.0	135.2 41.1 %
TOTAL EXPENSE	\$ 12,975.3	\$ 1,081.3	\$ 852.6	\$ 228.6		\$ 10,812.8	\$ 8,392.4	\$ 2,420.4
SURPLUS (DEFICIT)			\$ -				\$ -	

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

April 2026

YEAR-TO-DATE					
FISCAL YEAR 2026 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 8,481.6	\$ 7,049.3	\$ 782.5	\$ 7,831.8	\$ (649.8)
Advertising Revenue	\$ 733.3	\$ 362.7	\$ 45.4	\$ 408.1	\$ (325.2)
Other Transportation Revenue	\$ 2,608.1	\$ -	\$ 2,413.1	\$ 2,413.1	\$ (195.0)
Non-Transportation Revenue	\$ 100.0	\$ 115.9	\$ 685.7	\$ 801.6	\$ 701.6
Federal Funding (PM 5307/5337)	\$ 37,031.5	\$ 45,060.5	\$ -	\$ 45,060.5	\$ 8,029.0
HRRTF Funding ¹	\$ 9,983.8	\$ -	\$ 7,756.0	\$ 7,756.0	\$ (2,227.8)
State Funding	\$ 20,697.7	\$ 12,418.6	\$ -	\$ 12,418.6	\$ (8,279.1)
Local Funding	\$ 44,059.9	\$ 44,059.9	\$ -	\$ 44,059.9	\$ -
TOTAL REVENUE:	\$ 123,695.9	\$ 109,066.9	\$ 11,682.7	\$ 120,749.6	\$ (2,946.3)
EXPENSE					
Personnel Services	\$ 75,568.9	\$ 66,870.4	\$ 6,427.3	\$ 73,297.7	\$ 2,271.2
Services	\$ 12,996.2	\$ 8,604.5	\$ 827.0	\$ 9,431.5	\$ 3,564.7
Materials & Supplies	\$ 10,155.8	\$ 10,347.2	\$ 994.6	\$ 11,341.8	\$ (1,186.0)
Utilities	\$ 1,314.5	\$ 1,186.4	\$ 114.0	\$ 1,300.4	\$ 14.1
Casualties & Liabilities	\$ 4,519.3	\$ 3,836.1	\$ 368.7	\$ 4,204.8	\$ 314.5
Purchased Transportation	\$ 17,650.0	\$ 16,790.9	\$ 1,613.8	\$ 18,404.7	\$ (754.7)
Other Miscellaneous Expenses	\$ 1,491.2	\$ 1,431.4	\$ 137.6	\$ 1,569.0	\$ (77.8)
TOTAL EXPENSE:	\$ 123,695.9	\$ 109,066.9	\$ 10,483.0	\$ 119,549.9	\$ 4,146.0
BUDGET STATUS TO DATE:	\$ -	\$ -	\$ 1,199.7	\$ 1,199.7	\$ 1,199.7

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

Draft Financial Statement

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 52,871.7	\$ 44,059.9	\$ 44,059.9	\$ -
Plus: Local Farebox	\$ 9,058.8	\$ 7,501.6	\$ 7,049.3	\$ (452.3)
Locality Share - Sub-Total:	\$ 61,930.5	\$ 51,561.5	\$ 51,109.2	\$ (452.3)
Plus: Federal Aid	\$ 45,097.0	\$ 37,031.5	\$ 45,060.5	\$ 8,029.0
State Aid	\$ 24,837.3	\$ 20,697.7	\$ 12,418.6	\$ (8,279.1)
Total Revenue Contribution:	\$ 131,864.8	\$ 109,290.7	\$ 108,588.3	\$ (702.4)
Operating Expenses:	\$ 131,864.8	\$ 109,290.7	\$ 108,588.3	\$ 702.4
Locality Budget Status to Date:				\$ 0.0

KPI

Farebox Recovery:	6.9%	6.5%
Farebox % of Budgeted Expense:		6.5%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	564,959	511,726	(53,233)	(9%)
Light Rail	25,225	23,285	(1,940)	(8%)
Ferry	5,468	4,914	(554)	(10%)
Paratransit	173,000	187,078	14,078	8%
Total Service	768,652	727,003	(41,649)	(5%)

Draft Financial Statement

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 3,506.2	\$ 2,921.9	\$ 2,921.9	\$ -
Plus: Local Farebox	\$ 485.1	\$ 404.3	\$ 396.0	\$ (8.3)
Locality Share - Sub-Total:	\$ 3,991.3	\$ 3,326.2	\$ 3,317.9	\$ (8.3)
Plus: Federal Aid	\$ 3,076.4	\$ 2,563.7	\$ 3,122.5	\$ 558.8
State Aid	\$ 1,601.7	\$ 1,334.8	\$ 785.6	\$ (549.2)
Total Revenue Contribution:	\$ 8,669.4	\$ 7,224.7	\$ 7,226.0	\$ 1.3
Operating Expenses:	\$ 8,669.4	\$ 7,224.7	\$ 7,101.5	\$ 123.2
Locality Budget Status to Date:				\$ 124.5

KPI

Farebox Recovery:	5.6%	5.6%
Farebox % of Budgeted Expense:		5.5%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	42,631	37,360	(5,271)	(12%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	12,380	13,156	776	6%
Total Service	55,011	50,516	(4,495)	(8%)

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 5,496.4	\$ 4,580.4	\$ 4,580.4	\$ -
Plus: Local Farebox	\$ 901.4	\$ 751.2	\$ 714.0	\$ (37.2)
Locality Share - Sub-Total:	\$ 6,397.8	\$ 5,331.6	\$ 5,294.4	\$ (37.2)
Plus: Federal Aid	\$ 5,066.5	\$ 4,222.1	\$ 5,625.6	\$ 1,403.5
State Aid	\$ 2,637.7	\$ 2,198.1	\$ 1,418.8	\$ (779.3)
Total Revenue Contribution:	\$ 14,102.0	\$ 11,751.8	\$ 12,338.8	\$ 587.0
Operating Expenses:	\$ 14,102.0	\$ 11,751.8	\$ 12,524.0	\$ (772.2)
Locality Budget Status to Date:				\$ (185.2)

KPI

Farebox Recovery:	6.4%	5.7%
Farebox % of Budgeted Expense:		6.1%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	67,977	66,102	(1,875)	(3%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	21,950	25,180	3,230	15%
Total Service	89,927	91,282	1,355	2%

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 8,364.8	\$ 6,970.7	\$ 6,970.7	\$ -
Plus: Local Farebox	\$ 1,618.5	\$ 1,348.8	\$ 1,245.1	\$ (103.7)
Locality Share - Sub-Total:	\$ 9,983.3	\$ 8,319.5	\$ 8,215.8	\$ (103.7)
Plus: Federal Aid	\$ 8,029.3	\$ 6,691.1	\$ 8,930.9	\$ 2,239.8
State Aid	\$ 4,180.7	\$ 3,483.8	\$ 2,239.5	\$ (1,244.3)
Total Revenue Contribution:	\$ 22,193.3	\$ 18,494.4	\$ 19,386.2	\$ 891.8
Operating Expenses:	\$ 22,193.3	\$ 18,494.4	\$ 19,550.6	\$ (1,056.2)
Locality Budget Status to Date:				\$ (164.4)

KPI		
Farebox Recovery:	7.3%	6.4%
Farebox % of Budgeted Expense:		6.7%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	112,964	109,427	(3,537)	(3%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	30,310	34,472	4,162	14%
Total Service	143,274	143,899	625	0%

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 22,951.6	\$ 19,126.3	\$ 19,126.3	\$ -
Plus: Local Farebox	\$ 4,134.7	\$ 3,445.6	\$ 3,027.5	\$ (418.1)
Locality Share - Sub-Total:	\$ 27,086.3	\$ 22,571.9	\$ 22,153.8	\$ (418.1)
Plus: Federal Aid	\$ 17,093.0	\$ 14,244.2	\$ 15,630.7	\$ 1,386.5
State Aid	\$ 10,346.5	\$ 8,622.1	\$ 4,954.3	\$ (3,667.8)
Total Revenue Contribution:	\$ 54,525.8	\$ 45,438.2	\$ 42,738.8	\$ (2,699.4)
Operating Expenses:	\$ 54,525.8	\$ 45,438.2	\$ 42,798.5	\$ 2,639.7
Locality Budget Status to Date:				\$ (59.7)

KPI		
Farebox Recovery:	7.6%	7.1%
Farebox % of Budgeted Expense:		6.7%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	201,819	168,605	(33,214)	(16%)
Light Rail	25,225	23,285	(1,940)	(8%)
Ferry	2,819	2,504	(315)	(11%)
Paratransit	53,770	56,988	3,218	6%
Total Service	283,633	251,382	(32,251)	(11%)

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 3,761.1	\$ 3,134.3	\$ 3,134.3	\$ -
Plus: Local Farebox	\$ 481.9	\$ 401.6	\$ 477.7	\$ 76.1
Locality Share - Sub-Total:	\$ 4,243.0	\$ 3,535.9	\$ 3,612.0	\$ 76.1
Plus: Federal Aid	\$ 3,595.3	\$ 2,996.1	\$ 3,326.4	\$ 330.3
State Aid	\$ 1,783.3	\$ 1,486.1	\$ 882.3	\$ (603.8)
Total Revenue Contribution:	\$ 9,621.6	\$ 8,018.1	\$ 7,820.7	\$ (197.4)
Operating Expenses:	\$ 9,621.6	\$ 8,018.1	\$ 7,929.9	\$ 88.2
Locality Budget Status to Date:				\$ (109.2)

KPI

Farebox Recovery:	5.0%	6.0%
Farebox % of Budgeted Expense:		6.0%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	41,053	35,876	(5,177)	(13%)
Light Rail	-	-	N/A	N/A
Ferry	2,649	2,410	(239)	(9%)
Paratransit	12,640	13,896	1,256	10%
Total Service	56,342	52,182	(4,160)	(7%)

Draft Financial Statement

LOCALITY RECONCILIATION

April 2026

FISCAL YEAR 2026 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 8,791.6	\$ 7,326.3	\$ 7,326.3	\$ -
Plus: Local Farebox	\$ 1,437.2	\$ 1,150.1	\$ 1,189.0	\$ 38.9
Locality Share - Sub-Total:	\$ 10,228.8	\$ 8,476.4	\$ 8,515.3	\$ 38.9
Plus: Federal Aid	\$ 8,236.5	\$ 6,314.3	\$ 8,424.4	\$ 2,110.1
State Aid	\$ 4,287.4	\$ 3,572.8	\$ 2,138.1	\$ (1,434.7)
Total Revenue Contribution:	\$ 22,752.7	\$ 18,363.5	\$ 19,077.8	\$ 714.3
Operating Expenses:	\$ 22,752.7	\$ 18,363.5	\$ 18,683.8	\$ (320.3)
Locality Budget Status to Date:				\$ 394.0

KPI

Farebox Recovery:	6.3%	6.4%
Farebox % of Budgeted Expense:		6.5%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	98,515	94,356	(4,159)	(4%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	41,950	43,386	1,436	3%
Total Service	140,465	137,742	(2,723)	(2%)

Draft Financial Statement

LOCALITY RECONCILIATION - Cost Per Hour

April 2026

FY2026 Service Cost Per Hour	Budgeted Annual Service Cost	YTD Actual Service Cost	YTD Variance +/-
Modal Cost			
Bus	\$ 86.97	\$ 97.89	\$ 10.92
Light Rail	\$ 425.05	\$ 453.43	\$ 28.38
Ferry	\$ 317.23	\$ 350.11	\$ 32.88
Paratransit	\$ 98.70	\$ 93.44	\$ (5.26)
	+	+	
Support Cost	\$ 37.52	\$ 36.44	\$ (1.09)
	=	=	
Total Cost			
Bus	\$ 124.49	\$ 134.33	\$ 9.84
Light Rail	\$ 462.57	\$ 489.86	\$ 27.29
Ferry	\$ 354.75	\$ 386.55	\$ 31.80
Paratransit	\$ 136.22	\$ 129.87	\$ (6.35)

- 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