



HAMPTON ROADS  
TRANSIT

**Draft Financial Statement**

DECEMBER 2022  
FISCAL YEAR 2023  
FINANCIAL REPORT

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# OPERATING FINANCIAL STATEMENTS

## December 2022

FISCAL YEAR 2023 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Operating Revenue</b>									
Passenger Revenue	\$ 8,694.8	\$ 724.6	\$ 594.4	\$ (130.1)	(18.0) %	\$ 4,347.4	\$ 4,283.0	\$ (64.3)	(1.5) %
Advertising Revenue	800.0	66.7	29.0	(37.7)	(56.6) %	400.0	298.5	(101.5)	(25.4) %
Other Transportation Revenue	2,158.9	179.9	222.1	42.2	23.4 %	1,079.5	1,313.8	234.4	21.7 %
Non-Transportation Revenue	60.0	5.0	25.0	20.0	399.3 %	30.0	175.9	145.9	486.3 %
<b>Total Operating Revenue</b>	<b>11,713.7</b>	<b>976.1</b>	<b>870.4</b>	<b>(105.7)</b>	<b>(10.8) %</b>	<b>5,856.8</b>	<b>6,071.2</b>	<b>214.4</b>	<b>3.7 %</b>
<b>Non-Operating Revenue</b>									
Federal Funding (5307/5337)	26,694.0	2,224.5	2,525.9	301.4	13.5 %	13,347.0	12,243.0	(1,104.0)	(8.3) %
HRRTF Funding	10,319.0	859.9	538.3	(321.7)	(37.4) %	5,159.5	2,223.2	(2,936.3)	(56.9) %
State Funding	31,464.9	2,622.1	2,622.1	0.0	0.0 %	15,732.5	15,732.5	0.0	0.0 %
Local Funding	45,396.5	3,783.0	3,783.0	(0.0)	(0.0) %	22,698.3	22,698.3	0.0	0.0 %
<b>Total Non-Operating Revenue</b>	<b>113,874.4</b>	<b>9,489.5</b>	<b>9,469.3</b>	<b>(20.3)</b>	<b>(0.2) %</b>	<b>56,937.2</b>	<b>52,897.0</b>	<b>(4,040.2)</b>	<b>(7.1) %</b>
<b>TOTAL REVENUE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 10,339.7</b>	<b>\$ (126.0)</b>		<b>\$ 62,794.0</b>	<b>\$ 58,968.2</b>	<b>\$ (3,825.8)</b>	
<b>Personnel Services</b>	<b>\$ 74,962.2</b>	<b>\$ 6,261.2</b>	<b>\$ 5,878.7</b>	<b>\$ 382.6</b>	<b>6.1 %</b>	<b>\$ 37,397.9</b>	<b>\$ 36,112.4</b>	<b>\$ 1,285.5</b>	<b>3.4 %</b>
Contract Services	12,246.1	1,007.1	885.2	121.9	12.1 %	6,242.8	4,901.5	1,341.3	21.5 %
Materials & Supplies	6,110.0	507.4	460.1	47.3	9.3 %	3,026.9	2,831.3	195.5	6.5 %
Gas & Diesel	10,265.8	855.5	1,117.3	(261.8)	(30.6) %	5,132.9	2,740.8	2,392.1	46.6 %
Contractor's Fuel Usage	1,881.0	156.8	41.1	115.6	73.8 %	940.5	348.7	591.8	62.9 %
Utilities	1,308.9	109.1	129.6	(20.5)	(18.8) %	654.4	688.3	(33.9)	(5.2) %
Casualties & Liabilities	4,045.1	340.4	359.2	(18.8)	(5.5) %	2,002.6	2,168.2	(165.7)	(8.3) %
Purchased Transportation	13,385.3	1,115.4	949.9	165.5	14.8 %	6,692.6	6,009.3	683.4	10.2 %
Other Miscellaneous Expenses	1,383.6	112.9	93.1	19.8	17.5 %	703.5	563.9	139.5	19.8 %
<b>TOTAL EXPENSE</b>	<b>\$ 125,588.1</b>	<b>\$ 10,465.7</b>	<b>\$ 9,914.2</b>	<b>\$ 551.5</b>		<b>\$ 62,794.0</b>	<b>\$ 56,364.5</b>	<b>\$ 6,429.5</b>	
<b>SURPLUS (DEFICIT)</b>			<b>\$ 425.5</b>				<b>\$ 2,603.7</b>		

1. Line of Credit balance as of December 30, 2022, is \$1,365,142.52  
 2. Non-Operating COVID Revenue and Expenses YTD - \$92,677

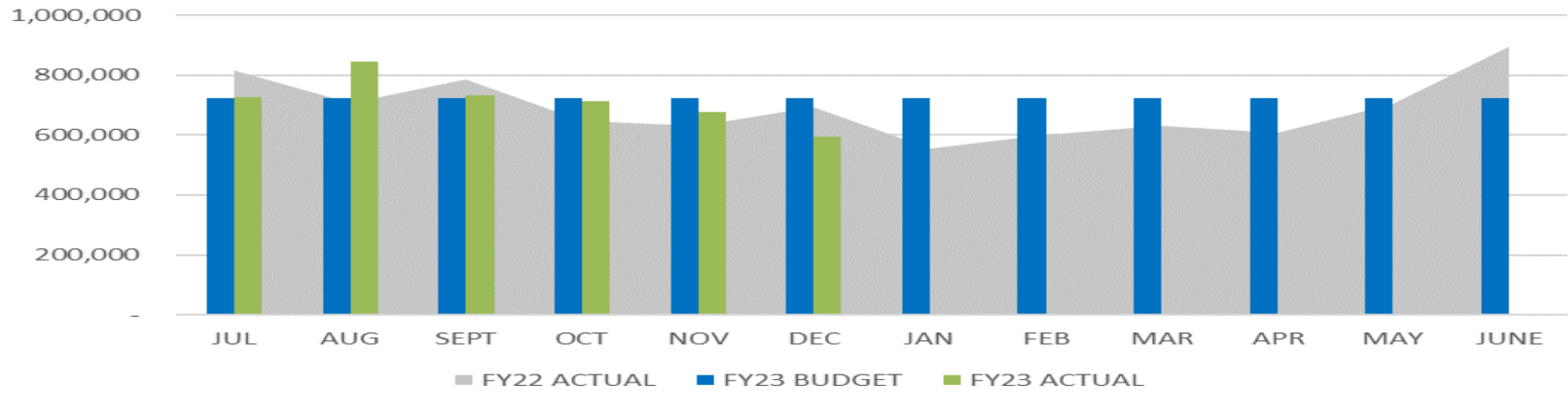
# OPERATING FINANCIAL STATEMENTS

December 2022

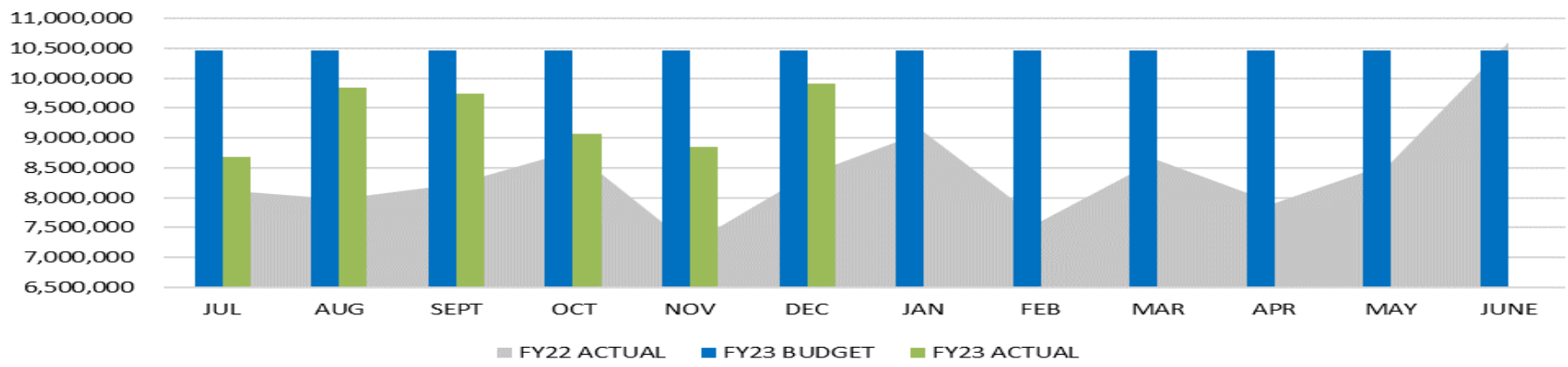
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2023	Annual		Month to Date			Year to Date		
	Budget	Budget	Actual	Variance		Budget	Actual	Variance
Dollars in Thousands								
<b>Operating Revenue</b>								
Passenger Revenue	\$ 879.4	\$ 73.3	\$ 52.8	\$ (20.5) (28.0) %		\$ 439.7	\$ 285.4	\$ (154.2) (35.1) %
RTS Program	10,319.0	859.9	538.3	(321.7) (37.4) %		5,159.5	2,223.2	(2,936.3) (56.9) %
<b>TOTAL REVENUE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 591.0</b>	<b>\$ (342.2)</b>		<b>\$ 5,599.2</b>	<b>\$ 2,508.6</b>	<b>\$ (3,090.5)</b>
Personnel Services	\$ 7,997.5	\$ 666.5	\$ 415.7	\$ 250.7 37.6 %		\$ 3,998.7	\$ 1,897.9	\$ 2,100.9 52.5 %
Contract Services	966.9	80.6	45.5	35.1 43.5 %		483.5	204.3	279.2 57.7 %
Materials & Supplies	1,934.3	161.2	110.2	51.0 31.7 %		967.1	320.0	647.1 66.9 %
Utilities	74.3	6.2	4.7	1.5 24.5 %		37.1	18.8	18.3 49.3 %
Casualties & Liabilities	225.4	18.8	14.9	3.9 20.6 %		112.7	67.7	45.0 40.0 %
<b>TOTAL EXPENSE</b>	<b>\$ 11,198.3</b>	<b>\$ 933.2</b>	<b>\$ 591.0</b>	<b>\$ 342.2</b>		<b>\$ 5,599.2</b>	<b>\$ 2,508.6</b>	<b>\$ 3,090.5</b>
<b>SURPLUS (DEFICIT)</b>			<b>\$ -</b>				<b>\$ -</b>	

## Farebox Revenue



## Total Expenses



# OPERATING CROSSWALK

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	YEAR-TO-DATE				
	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
<b>REVENUE</b>					
Passenger Revenue	\$ 4,347.4	\$ 3,922.5	\$ 360.5	\$ 4,283.0	\$ (64.4)
Advertising Revenue	\$ 400.0	\$ 279.1	\$ 19.4	\$ 298.5	\$ (101.5)
Other Transportation Revenue	\$ 1,079.4	\$ -	\$ 1,313.8	\$ 1,313.8	\$ 234.4
Non-Transportation Revenue	\$ 30.0	\$ 76.9	\$ 99.0	\$ 175.9	\$ 145.9
Federal Funding (PM 5307/5337)	\$ 13,347.0	\$ 12,243.0	\$ -	\$ 12,243.0	\$ (1,104.0)
HRRTF Funding <sup>1</sup>	\$ 5,159.4	\$ -	\$ 2,223.2	\$ 2,223.2	\$ (2,936.2)
State Funding	\$ 15,732.5	\$ 15,732.5	\$ -	\$ 15,732.5	\$ -
Local Funding	\$ 22,698.3	\$ 22,698.3	\$ -	\$ 22,698.3	\$ -
<b>TOTAL REVENUE:</b>	<b>\$ 62,794.0</b>	<b>\$ 54,952.3</b>	<b>\$ 4,015.9</b>	<b>\$ 58,968.2</b>	<b>\$ (3,825.8)</b>
<b>EXPENSE</b>					
Personnel Services	\$ 37,397.9	\$ 33,851.5	\$ 2,260.9	\$ 36,112.4	\$ 1,285.5
Services	\$ 6,242.8	\$ 4,594.7	\$ 306.8	\$ 4,901.5	\$ 1,341.3
Materials & Supplies	\$ 9,100.2	\$ 5,550.1	\$ 370.7	\$ 5,920.8	\$ 3,179.4
Utilities	\$ 654.4	\$ 645.2	\$ 43.1	\$ 688.3	\$ (33.9)
Casualties & Liabilities	\$ 2,002.6	\$ 2,032.5	\$ 135.8	\$ 2,168.3	\$ (165.7)
Purchased Transportation	\$ 6,692.6	\$ 5,633.0	\$ 376.2	\$ 6,009.2	\$ 683.4
Other Miscellaneous Expenses	\$ 703.5	\$ 528.6	\$ 35.4	\$ 564.0	\$ 139.5
<b>TOTAL EXPENSE:</b>	<b>\$ 62,794.0</b>	<b>\$ 52,835.6</b>	<b>\$ 3,528.9</b>	<b>\$ 56,364.5</b>	<b>\$ 6,429.5</b>
<b>BUDGET STATUS TO DATE<sup>2</sup>:</b>	<b>\$ -</b>	<b>\$ 2,116.7</b>	<b>\$ 487.0</b>	<b>\$ 2,603.7</b>	<b>\$ 2,603.7</b>

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.  
 2. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 45,396.5	\$ 22,698.3	\$ 22,698.3	\$ -
Plus: Local Farebox	\$ 7,647.8	\$ 3,824.1	\$ 3,922.5	\$ 98.4
<b>Locality Share - Sub-Total:</b>	<b>\$ 53,044.3</b>	<b>\$ 26,522.4</b>	<b>\$ 26,620.8</b>	<b>\$ 98.4</b>
Plus: Federal Aid	\$ 26,694.1	\$ 13,347.0	\$ 12,243.0	\$ (1,104.0)
State Aid	\$ 31,464.9	\$ 15,732.5	\$ 15,732.5	\$ -
<b>Total Revenue Contribution:</b>	<b>\$111,203.3</b>	<b>\$ 55,601.9</b>	<b>\$ 54,596.3</b>	<b>\$ (1,005.6)</b>
<b>Operating Expenses:</b>	<b>\$111,203.3</b>	<b>\$ 55,601.8</b>	<b>\$ 52,479.5</b>	<b>\$ (3,122.3)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 2,116.7</b>
<b>KPI</b>				
Farebox Recovery:		6.9%	7.5%	
Farebox % of Budgeted Expense:			7.1%	

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,723.7	\$ 1,361.9	\$ 1,361.9	\$ -
Plus: Local Farebox	\$ 455.0	\$ 227.5	\$ 204.1	\$ (23.4)
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,178.7</b>	<b>\$ 1,589.4</b>	<b>\$ 1,566.0</b>	<b>\$ (23.4)</b>
Plus: Federal Aid	\$ 2,007.6	\$ 1,003.8	\$ 1,040.7	\$ 36.9
State Aid	\$ 1,993.8	\$ 996.9	\$ 1,003.7	\$ 6.8
<b>Total Revenue Contribution:</b>	<b>\$ 7,180.1</b>	<b>\$ 3,590.1</b>	<b>\$ 3,610.4</b>	<b>\$ 20.3</b>
<b>Operating Expenses:</b>	<b>\$ 7,180.1</b>	<b>\$ 3,590.1</b>	<b>\$ 3,411.3</b>	<b>\$ (178.8)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 199.1</b>

**KPI**

Farebox Recovery:	6.3%	6.0%
Farebox % of Budgeted Expense:		5.7%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 4,722.4	\$ 2,361.2	\$ 2,361.2	\$ -
Plus: Local Farebox	\$ 672.7	\$ 336.4	\$ 375.7	\$ 39.3
<b>Locality Share - Sub-Total:</b>	<b>\$ 5,395.1</b>	<b>\$ 2,697.6</b>	<b>\$ 2,736.9</b>	<b>\$ 39.3</b>
Plus: Federal Aid	\$ 3,265.3	\$ 1,632.7	\$ 1,754.1	\$ 121.4
State Aid	\$ 3,387.3	\$ 1,693.6	\$ 1,783.9	\$ 90.3
<b>Total Revenue Contribution:</b>	<b>\$ 12,047.7</b>	<b>\$ 6,023.9</b>	<b>\$ 6,274.9</b>	<b>\$ 251.0</b>
<b>Operating Expenses:</b>	<b>\$ 12,047.7</b>	<b>\$ 6,023.9</b>	<b>\$ 5,983.2</b>	<b>\$ (40.7)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 291.7</b>

**KPI**

Farebox Recovery:	5.6%	6.3%
Farebox % of Budgeted Expense:		6.2%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.



# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,492.8	\$ 3,746.4	\$ 3,746.4	\$ -
Plus: Local Farebox	\$ 1,111.7	\$ 555.9	\$ 636.6	\$ 80.7
<b>Locality Share - Sub-Total:</b>	<b>\$ 8,604.5</b>	<b>\$ 4,302.3</b>	<b>\$ 4,383.0</b>	<b>\$ 80.7</b>
Plus: Federal Aid	\$ 4,917.0	\$ 2,458.5	\$ 2,476.7	\$ 18.2
State Aid	\$ 5,337.1	\$ 2,668.6	\$ 2,758.6	\$ 90.0
<b>Total Revenue Contribution:</b>	<b>\$ 18,858.6</b>	<b>\$ 9,429.4</b>	<b>\$ 9,618.3</b>	<b>\$ 188.9</b>
<b>Operating Expenses:</b>	<b>\$ 18,858.6</b>	<b>\$ 9,429.2</b>	<b>\$ 9,196.4</b>	<b>\$ (232.8)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 421.7</b>

**KPI**

Farebox Recovery:	5.9%	6.9%
Farebox % of Budgeted Expense:		6.8%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 19,709.4	\$ 9,854.7	\$ 9,854.7	\$ -
Plus: Local Farebox	\$ 3,560.9	\$ 1,780.5	\$ 1,754.8	\$ (25.7)
<b>Locality Share - Sub-Total:</b>	<b>\$ 23,270.3</b>	<b>\$ 11,635.2</b>	<b>\$ 11,609.5</b>	<b>\$ (25.7)</b>
Plus: Federal Aid	\$ 9,763.3	\$ 4,881.6	\$ 3,353.4	\$ (1,528.2)
State Aid	\$ 13,163.5	\$ 6,581.8	\$ 6,183.4	\$ (398.4)
<b>Total Revenue Contribution:</b>	<b>\$ 46,197.1</b>	<b>\$ 23,098.6</b>	<b>\$ 21,146.3</b>	<b>\$ (1,952.3)</b>
<b>Operating Expenses:</b>	<b>\$ 46,197.1</b>	<b>\$ 23,098.6</b>	<b>\$ 20,487.7</b>	<b>\$ (2,610.9)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 658.6</b>

**KPI**

Farebox Recovery:	7.7%	8.6%
Farebox % of Budgeted Expense:		7.6%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,880.2	\$ 1,440.1	\$ 1,440.1	\$ -
Plus: Local Farebox	\$ 559.6	\$ 279.8	\$ 263.0	\$ (16.8)
<b>Locality Share - Sub-Total:</b>	<b>\$ 3,439.8</b>	<b>\$ 1,719.9</b>	<b>\$ 1,703.1</b>	<b>\$ (16.8)</b>
Plus: Federal Aid	\$ 1,942.8	\$ 971.4	\$ 966.2	\$ (5.2)
State Aid	\$ 2,072.7	\$ 1,036.3	\$ 1,041.9	\$ 5.6
<b>Total Revenue Contribution:</b>	<b>\$ 7,455.3</b>	<b>\$ 3,727.6</b>	<b>\$ 3,711.2</b>	<b>\$ (16.4)</b>
<b>Operating Expenses:</b>	<b>\$ 7,455.3</b>	<b>\$ 3,727.7</b>	<b>\$ 3,536.9</b>	<b>\$ (190.8)</b>
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 174.4</b>

**KPI**

Farebox Recovery:	7.5%	7.4%
Farebox % of Budgeted Expense:		7.1%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.

# LOCALITY RECONCILIATION

December 2022

FISCAL YEAR 2023 (Dollars in Thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,868.0	\$ 3,934.0	\$ 3,934.0	\$ -
Plus: Local Farebox	\$ 1,287.9	\$ 644.0	\$ 688.3	\$ 44.3
Locality Share - Sub-Total:	\$ 9,155.9	\$ 4,578.0	\$ 4,622.3	\$ 44.3
Plus: Federal Aid	\$ 4,798.1	\$ 2,399.0	\$ 2,651.9	\$ 252.9
State Aid	\$ 5,510.5	\$ 2,755.3	\$ 2,961.0	\$ 205.7
Total Revenue Contribution:	\$ 19,464.5	\$ 9,732.3	\$ 10,235.2	\$ 502.9
Operating Expenses:	\$ 19,464.5	\$ 9,732.3	\$ 9,864.0	\$ 131.7
<b>Locality Budget Status to Date<sup>1</sup>:</b>				<b>\$ 371.2</b>

**KPI**

Farebox Recovery:	6.6%	7.0%
Farebox % of Budgeted Expense:		7.1%

1. Includes estimated year-to-date Locality Service Reliability Plan credit.