



HAMPTON ROADS
TRANSIT

Draft Financial Statement

JUNE 2023
FISCAL YEAR 2023
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

June 2023

FISCAL YEAR 2023

Dollars in Thousands

	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 8,694.8	\$ 724.6	\$ 824.2	\$ 99.7	13.8 %	\$ 8,694.8	\$ 8,712.6	\$ 17.9	0.2 %
Advertising Revenue	800.0	66.7	74.5	7.8	11.8 %	800.0	1,020.6	220.6	27.6 %
Other Transportation Revenue	2,158.9	179.9	222.1	42.2	23.4 %	2,158.9	2,646.2	487.3	22.6 %
Non-Transportation Revenue	60.0	5.0	96.6	91.6	1,832.5 %	60.0	396.9	336.9	561.5 %
Total Operating Revenue	11,713.7	976.1	1,217.4	241.3	24.7 %	11,713.7	12,776.3	1,062.7	9.1 %
Non-Operating Revenue									
Federal Funding (5307/5337)	26,694.0	2,224.5	5,090.4	2,865.9	128.8 %	26,694.0	29,073.8	2,379.8	8.9 %
HRRTF Funding	10,319.0	859.9	667.7	(192.2)	(22.3) %	10,319.0	5,285.6	(5,033.4)	(48.8) %
State Funding	31,464.9	2,622.1	2,622.1	0.0	0.0 %	31,464.9	31,464.9	0.0	0.0 %
Local Funding	45,396.5	3,783.0	3,783.0	0.0	0.0 %	45,396.5	45,396.5	0.0	0.0 %
Total Non-Operating Revenue	113,874.4	9,489.5	12,163.3	2,673.8	28.2 %	113,874.4	111,220.8	(2,653.6)	(2.3) %
TOTAL REVENUE	\$ 125,588.1	\$ 10,465.7	\$ 13,380.8	\$ 2,915.1		\$ 125,588.1	\$ 123,997.1	\$ (1,590.9)	
Personnel Services	\$ 76,707.0	\$ 6,223.7	\$ 7,925.9	\$ (1,702.2)	(27.3) %	\$ 76,707.0	\$ 74,495.9	\$ 2,211.2	2.9 %
Contract Services	12,498.4	1,140.2	774.4	365.8	32.1 %	12,498.4	9,755.3	2,743.1	21.9 %
Materials & Supplies	5,978.8	561.1	1,678.8	(1,117.7)	(199.2) %	5,978.8	7,378.2	(1,399.5)	(23.4) %
Gas & Diesel	8,519.3	855.5	655.7	199.8	23.4 %	8,519.3	7,613.1	906.2	10.6 %
Contractor's Fuel Usage	1,750.0	141.8	88.2	53.6	37.8 %	1,750.0	773.3	976.7	55.8 %
Utilities	1,438.9	109.1	128.0	(18.9)	(17.3) %	1,438.9	1,454.1	(15.3)	(1.1) %
Casualties & Liabilities	4,014.0	340.4	380.4	(39.9)	(11.7) %	4,014.0	4,343.0	(328.9)	(8.2) %
Purchased Transportation	13,235.3	965.4	1,214.3	(248.9)	(25.8) %	13,235.3	12,514.3	720.9	5.4 %
Other Miscellaneous Expenses	1,446.4	128.4	219.6	(91.1)	(71.0) %	1,446.4	1,314.6	131.8	9.1 %
TOTAL EXPENSE	\$ 125,588.1	\$ 10,465.7	\$ 13,065.1	\$ (2,599.5)		\$ 125,588.1	\$ 119,641.9	\$ 5,946.1	
SURPLUS (DEFICIT)			\$ 315.6				\$ 4,355.2		

1. Line of Credit balance as of July 20, 2023, is \$9,562,268.66
 2. Non-Operating COVID Revenue and Expenses YTD - \$97,651



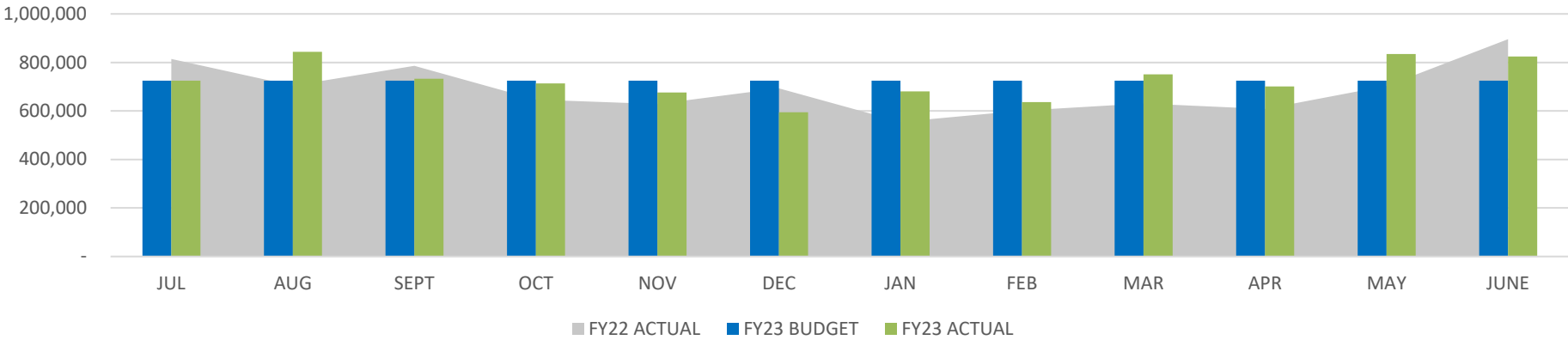
OPERATING FINANCIAL STATEMENTS

June 2023

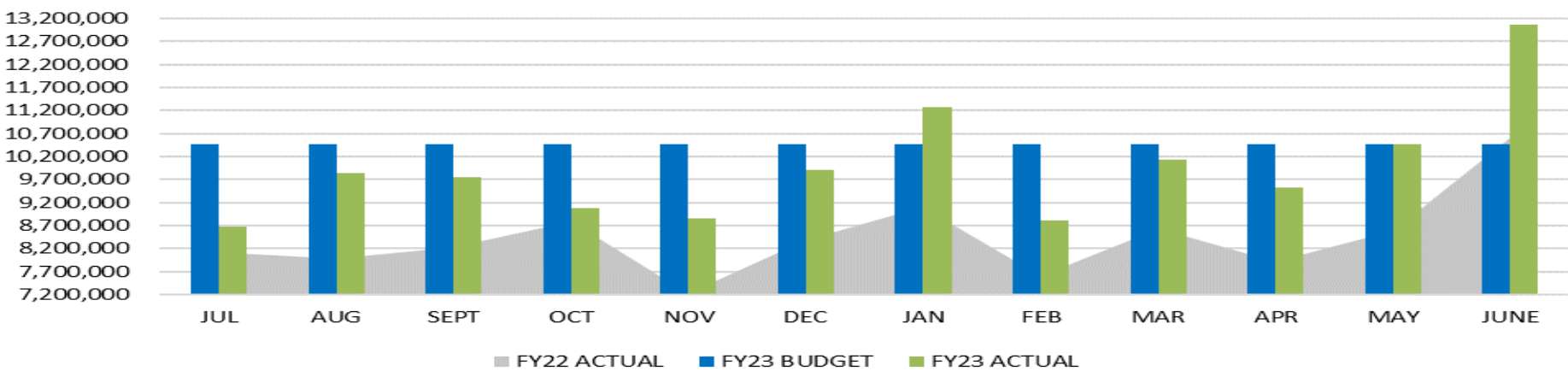
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2023	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Dollars in Thousands									
Operating Revenue									
Passenger Revenue	\$ 879.4	\$ 73.3	\$ 73.1	\$ (0.1)	(0.2) %	\$ 879.4	\$ 664.7	\$ (214.7)	(24.4) %
RTS Program	10,319.0	859.9	667.7	(192.2)	(22.3) %	10,319.0	5,285.6	(5,033.4)	(48.8) %
TOTAL REVENUE	\$ 11,198.3	\$ 933.2	\$ 740.9	\$ (192.3)		\$ 11,198.3	\$ 5,950.2	\$ (5,248.1)	
Personnel Services	\$ 7,997.5	\$ 666.5	\$ 510.7	\$ 155.8	23.4 %	\$ 7,997.5	\$ 4,345.7	\$ 3,651.8	45.7 %
Contract Services	966.9	80.6	39.9	40.6	50.4 %	966.9	447.0	520.0	53.8 %
Materials & Supplies	1,934.3	161.2	170.7	(9.5)	(5.9) %	1,934.3	965.6	968.7	50.1 %
Utilities	74.3	6.2	4.8	1.4	23.1 %	74.3	44.2	30.1	40.5 %
Casualties & Liabilities	225.4	18.8	14.8	4.0	21.1 %	225.4	147.9	77.5	34.4 %
TOTAL EXPENSE	\$ 11,198.3	\$ 933.2	\$ 740.9	\$ 192.3		\$ 11,198.3	\$ 5,950.2	\$ 5,248.1	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



OPERATING CROSSWALK

June 2023

FISCAL YEAR 2023 (Dollars in Thousands)	YEAR-TO-DATE				
	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 8,694.8	\$ 7,892.8	\$ 819.8	\$ 8,712.6	\$ 17.8
Advertising Revenue	\$ 800.0	\$ 938.4	\$ 82.2	\$ 1,020.6	\$ 220.6
Other Transportation Revenue	\$ 2,158.9	\$ -	\$ 2,646.2	\$ 2,646.2	\$ 487.3
Non-Transportation Revenue	\$ 60.0	\$ 135.8	\$ 261.1	\$ 396.9	\$ 336.9
Federal Funding (PM 5307/5337)	\$ 26,694.0	\$ 29,073.8	\$ -	\$ 29,073.8	\$ 2,379.8
HRRTF Funding ¹	\$ 10,319.0	\$ -	\$ 5,285.6	\$ 5,285.6	\$ (5,033.4)
State Funding	\$ 31,464.9	\$ 31,464.9	\$ -	\$ 31,464.9	\$ -
Local Funding	\$ 45,396.5	\$ 45,396.5	\$ -	\$ 45,396.5	\$ -
TOTAL REVENUE:	\$ 125,588.1	\$ 114,902.2	\$ 9,094.9	\$ 123,997.1	\$ (1,591.0)
EXPENSE					
Personnel Services	\$ 76,707.0	\$ 69,380.5	\$ 5,115.4	\$ 74,495.9	\$ 2,211.1
Services	\$ 12,498.4	\$ 9,085.4	\$ 669.9	\$ 9,755.3	\$ 2,743.1
Materials & Supplies	\$ 16,248.1	\$ 14,682.2	\$ 1,082.5	\$ 15,764.7	\$ 483.4
Utilities	\$ 1,438.9	\$ 1,354.3	\$ 99.9	\$ 1,454.2	\$ (15.3)
Casualties & Liabilities	\$ 4,014.0	\$ 4,044.7	\$ 298.2	\$ 4,342.9	\$ (328.9)
Purchased Transportation	\$ 13,235.3	\$ 11,655.0	\$ 859.3	\$ 12,514.3	\$ 721.0
Other Miscellaneous Expenses	\$ 1,446.4	\$ 1,224.4	\$ 90.2	\$ 1,314.6	\$ 131.8
TOTAL EXPENSE:	\$ 125,588.1	\$ 111,426.5	\$ 8,215.4	\$ 119,641.9	\$ 5,946.2
BUDGET STATUS TO DATE²:	\$ -	\$ 3,475.7	\$ 879.5	\$ 4,355.2	\$ 4,355.2

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

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

Draft Financial Statement

LOCALITY RECONCILIATION

June 2023

FISCAL YEAR 2023 (Dollars in Thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 45,396.5	\$ 45,396.5	\$ 45,396.5	\$ -
Plus: Local Farebox	\$ 7,647.8	\$ 7,647.8	\$ 7,892.8	\$ 245.0
Locality Share - Sub-Total:	\$ 53,044.3	\$ 53,044.3	\$ 53,289.3	\$ 245.0
Plus: Federal Aid	\$ 26,694.1	\$ 26,694.1	\$ 29,073.8	\$ 2,379.7
State Aid	\$ 31,464.9	\$ 31,464.9	\$ 31,464.9	\$ -
Total Revenue Contribution:	\$ 111,203.3	\$ 111,203.3	\$ 113,828.0	\$ 2,624.7
Operating Expenses:	\$ 111,203.3	\$ 111,203.3	\$ 110,352.3	\$ (851.0)
Locality Budget Status to Date¹:				\$ 3,475.7

KPI

Farebox Recovery:	6.9%	7.2%
Farebox % of Budgeted Expense:		7.1%

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

FISCAL YEAR 2023 (Dollars in Thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,723.7	\$ 2,723.7	\$ 2,723.7	\$ -
Plus: Local Farebox	\$ 455.0	\$ 455.0	\$ 422.9	\$ (32.1)
Locality Share - Sub-Total:	\$ 3,178.7	\$ 3,178.7	\$ 3,146.6	\$ (32.1)
Plus: Federal Aid	\$ 2,007.6	\$ 2,007.6	\$ 2,502.6	\$ 495.0
State Aid	\$ 1,993.8	\$ 1,993.8	\$ 2,063.2	\$ 69.4
Total Revenue Contribution:	\$ 7,180.1	\$ 7,180.1	\$ 7,712.4	\$ 532.3
Operating Expenses:	\$ 7,180.1	\$ 7,180.1	\$ 7,369.6	\$ 189.5
Locality Budget Status to Date¹:				\$ 342.8

KPI

Farebox Recovery:	6.3%	5.7%
Farebox % of Budgeted Expense:		5.9%

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

FISCAL YEAR 2023 (Dollars in Thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 4,722.4	\$ 4,722.4	\$ 4,722.4	\$ -
Plus: Local Farebox	\$ 672.7	\$ 672.7	\$ 770.3	\$ 97.6
Locality Share - Sub-Total:	\$ 5,395.1	\$ 5,395.1	\$ 5,492.7	\$ 97.6
Plus: Federal Aid	\$ 3,265.3	\$ 3,265.3	\$ 4,157.7	\$ 892.4
State Aid	\$ 3,387.3	\$ 3,387.3	\$ 3,630.0	\$ 242.7
Total Revenue Contribution:	\$ 12,047.7	\$ 12,047.7	\$ 13,280.4	\$ 1,232.7
Operating Expenses:	\$ 12,047.7	\$ 12,047.7	\$ 12,798.9	\$ 751.2
Locality Budget Status to Date¹:				\$ 481.5

KPI

Farebox Recovery:	5.6%	6.0%
Farebox % of Budgeted Expense:		6.4%

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

LOCALITY RECONCILIATION

June 2023

FISCAL YEAR 2023 (Dollars in Thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,492.8	\$ 7,492.8	\$ 7,492.8	\$ -
Plus: Local Farebox	\$ 1,111.7	\$ 1,111.7	\$ 1,303.5	\$ 191.8
Locality Share - Sub-Total:	\$ 8,604.5	\$ 8,604.5	\$ 8,796.3	\$ 191.8
Plus: Federal Aid	\$ 4,917.0	\$ 4,917.0	\$ 6,253.9	\$ 1,336.9
State Aid	\$ 5,337.1	\$ 5,337.1	\$ 5,723.6	\$ 386.5
Total Revenue Contribution:	\$ 18,858.6	\$ 18,858.6	\$ 20,773.8	\$ 1,915.2
Operating Expenses:	\$ 18,858.6	\$ 18,858.6	\$ 20,053.5	\$ 1,194.9
Locality Budget Status to Date¹:				\$ 720.3

KPI

Farebox Recovery:	5.9%	6.5%
Farebox % of Budgeted Expense:		6.9%

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

Draft Financial Statement

LOCALITY RECONCILIATION

June 2023

FISCAL YEAR 2023 (Dollars in Thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 19,709.4	\$ 19,709.4	\$ 19,709.4	\$ -
Plus: Local Farebox	\$ 3,560.9	\$ 3,560.9	\$ 3,535.7	\$ (25.2)
Locality Share - Sub-Total:	\$ 23,270.3	\$ 23,270.3	\$ 23,245.1	\$ (25.2)
Plus: Federal Aid	\$ 9,763.3	\$ 9,763.3	\$ 8,232.5	\$ (1,530.8)
State Aid	\$ 13,163.5	\$ 13,163.5	\$ 12,256.3	\$ (907.2)
Total Revenue Contribution:	\$ 46,197.1	\$ 46,197.1	\$ 43,733.9	\$ (2,463.2)
Operating Expenses:	\$ 46,197.1	\$ 46,197.1	\$ 42,689.8	\$ (3,507.3)
Locality Budget Status to Date¹:				\$ 1,044.1

KPI

Farebox Recovery:	7.7%	8.3%
Farebox % of Budgeted Expense:		7.7%

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

LOCALITY RECONCILIATION

June 2023

FISCAL YEAR 2023 (Dollars in Thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 2,880.2	\$ 2,880.2	\$ 2,880.2	\$ -
Plus: Local Farebox	\$ 559.6	\$ 559.6	\$ 533.0	\$ (26.6)
Locality Share - Sub-Total:	\$ 3,439.8	\$ 3,439.8	\$ 3,413.2	\$ (26.6)
Plus: Federal Aid	\$ 1,942.8	\$ 1,942.8	\$ 2,335.3	\$ 392.5
State Aid	\$ 2,072.7	\$ 2,072.7	\$ 2,122.8	\$ 50.1
Total Revenue Contribution:	\$ 7,455.3	\$ 7,455.3	\$ 7,871.3	\$ 416.0
Operating Expenses:	\$ 7,455.3	\$ 7,455.3	\$ 7,576.3	\$ 121.0
Locality Budget Status to Date¹:				\$ 295.0

KPI

Farebox Recovery:	7.5%	7.0%
Farebox % of Budgeted Expense:		7.1%

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

FISCAL YEAR 2023 (Dollars in Thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE
Locality Operating Share	\$ 7,868.0	\$ 7,868.0	\$ 7,868.0	\$ -
Plus: Local Farebox	\$ 1,287.9	\$ 1,287.9	\$ 1,327.4	\$ 39.5
Locality Share - Sub-Total:	\$ 9,155.9	\$ 9,155.9	\$ 9,195.4	\$ 39.5
Plus: Federal Aid	\$ 4,798.1	\$ 4,798.1	\$ 5,591.8	\$ 793.7
State Aid	\$ 5,510.5	\$ 5,510.5	\$ 5,669.0	\$ 158.5
Total Revenue Contribution:	\$ 19,464.5	\$ 19,464.5	\$ 20,456.2	\$ 991.7
Operating Expenses:	\$ 19,464.5	\$ 19,464.5	\$ 19,864.2	\$ 399.7
Locality Budget Status to Date¹:				\$ 592.0

KPI

Farebox Recovery:	6.6%	6.7%
Farebox % of Budgeted Expense:		6.8%

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