



Hampton Roads Sanitation District
**Interim Financial Report for Subordinate Wastewater
Bonds, Series 2016**
For the Period Ended June 30, 2021

Prepared by
Department of Finance

**Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending June 30, 2021**

	Amended Budget	Current YTD	Current YTD as % of Budget (100% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 312,218,000	\$ 319,593,543	102%	99%
Surcharge	1,522,000	1,635,741	107%	108%
Indirect Discharge	3,200,000	3,232,561	101%	111%
Fees	3,020,000	(379,889)	-13%	95%
Municipal Assistance	700,000	689,898	99%	89%
Miscellaneous	1,165,000	1,597,658	137%	226%
Total Operating Revenue	321,825,000	326,369,512	101%	99%
Non Operating Revenues				
Facility Charge	6,160,000	7,755,180	126%	104%
Interest Income	1,510,000	468,285	31%	147%
Build America Bond Subsidy	2,292,000	2,167,225	95%	92%
Other	610,000	1,271,317	208%	145%
Total Non Operating Revenue	10,572,000	11,662,007	110%	117%
Total Revenues	332,397,000	338,031,519	102%	100%
Transfers from Reserves	28,765,873	28,765,873	100%	100%
Total Revenues and Transfers	\$ 361,162,873	\$ 366,797,392	102%	100%
Operating Expenses				
Personal Services	\$ 60,952,502	\$ 59,916,177	98%	100%
Fringe Benefits	24,945,953	24,473,764	98%	99%
Materials & Supplies	9,663,402	9,443,891	98%	103%
Transportation	1,579,254	1,077,967	68%	74%
Utilities	13,019,361	12,698,990	98%	97%
Chemical Purchases	10,500,337	8,183,789	78%	79%
Contractual Services	51,831,008	34,924,415	67%	69%
Major Repairs	13,076,208	7,476,735	57%	63%
Capital Assets	867,079	649,013	75%	47%
Miscellaneous Expense	3,721,391	3,339,764	90%	85%
Total Operating Expenses	190,156,495	162,184,505	85%	87%
Debt Service and Transfers				
Debt Service	61,407,822	59,212,810	96%	99%
Transfer to CIP	109,338,556	103,200,275	94%	100%
Transfer to Risk management	260,000	260,004	100%	100%
Total Debt Service and Transfers	171,006,378	162,673,089	95%	100%
Total Expenses and Transfers	\$ 361,162,873	\$ 324,857,594	90%	93%

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending June 30, 2021**

HRSD - SOURCES OF FUNDS

June 30, 2021

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value							
	July 1, 2020				June 30, 2021			Yield
BAML Corp Disbursement Account	7,339,242	473,369,533	450,728,743	37,387	30,017,419	21.6%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,660,390	10,000,000	80,000,000	230,075	108,890,465	78.4%	AAAm	0.06%
Total Primary Source	\$ 185,999,632	\$ 483,369,533	\$ 530,728,743	\$ 267,462	\$ 138,907,884	100.0%		

VIP Stable NAV Liquidity Pool out performed Va Local Government Investment Pool (the market benchmark) by 0.01% in the month of June.

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value							
	July 1, 2020			& Realized G/L	June 30, 2021			at Market
VIP 1-3 Year High Quality Bond Fund	64,899,667	-	12,984	675,973	65,054,203	63,399,543	1,654,659	0.26%
Total Secondary Source	\$ 64,899,667	\$ -	\$ 12,984	\$ 675,973	\$ 65,054,203	\$ 63,399,543	\$ 1,654,659	

VIP 1-3 Year High Quality Bond Fund was out performed by ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) by 0.01% in the month of June.

	Total	Fund Alloc
Total Primary Source	\$ 138,907,884	68.1%
Total Secondary Source	\$ 65,054,203	31.9%
TOTAL SOURCES	\$ 203,962,087	100.0%

Hampton Roads Sanitation District

Notes to Interim Financial Report for Subordinate Wastewater Bonds, Series 2016

Note 1 – General Information

The Hampton Roads Sanitation District (HRSD) is a political subdivision of the Commonwealth of Virginia and a government instrumentality.

Note 2 – Basis of Accounting

The accompanying Interim Financial Report for Subordinate Wastewater Bonds, Series 2016, summarizes the results of HRSD's operations on a basis of accounting that differs from generally accepted accounting principles. Revenues are recorded on an accrual basis whereby they are recognized when billed. Expenses are generally recorded on a cash basis. No provision is made for non-cash items such as depreciation and bad debt expense.

This interim report does not reflect financial activity for capital projects contained in HRSD's Capital Improvement Program.

Transfers represent certain budgetary policy designations as follows:

Transfer to CIP represents current period's cash and investments that are designated to partially fund HRSD's capital improvement program.

Transfers to Reserves represents the current period's cash and investments that have been set aside to meet HRSD's cash and investments policy objectives.

Note 3 – Sources of Funds

The Sources of Funds represent a portion of HRSD's cash and investments portfolio as of the end of the period. These funds are available to purchase any or all of the Subordinate Wastewater Revenue Bonds, Series 2016 in the event of a failed remarketing. These funds do not represent all HRSD's cash and investments as of the end of the period. These funds are not pledged or separated for the purchase of such bonds.