



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

**Prepared by**  
**Department of Finance**

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

	<b>Amended Budget</b>	<b>Current YTD</b>	<b>Current YTD as % of Budget (83% Budget to Date)</b>	<b>Prior YTD as % of Prior Year Budget</b>
<b>Operating Revenues</b>				
Wastewater	\$ 312,218,000	\$ 265,701,656	85%	84%
Surcharge	1,522,000	1,359,091	89%	90%
Indirect Discharge	3,200,000	2,517,639	79%	95%
Fees	3,020,000	(398,369)	-13%	86%
Municipal Assistance	700,000	607,866	87%	76%
Miscellaneous	1,165,000	1,584,851	136%	214%
<b>Total Operating Revenue</b>	<b>321,825,000</b>	<b>271,372,734</b>	<b>84%</b>	<b>84%</b>
<b>Non Operating Revenues</b>				
Facility Charge	6,160,000	6,424,595	104%	86%
Interest Income	1,510,000	489,267	32%	138%
Build America Bond Subsidy	2,292,000	2,167,225	95%	92%
Other	610,000	1,056,413	173%	139%
<b>Total Non Operating Revenue</b>	<b>10,572,000</b>	<b>10,137,500</b>	<b>96%</b>	<b>106%</b>
<b>Total Revenues</b>	<b>332,397,000</b>	<b>281,510,234</b>	<b>85%</b>	<b>85%</b>
Transfers from Reserves	28,765,873	26,369,135	92%	83%
<b>Total Revenues and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 307,879,368</b>	<b>85%</b>	<b>85%</b>
<b>Operating Expenses</b>				
Personal Services	\$ 60,952,502	\$ 50,537,098	83%	87%
Fringe Benefits	24,945,953	19,932,460	80%	83%
Materials & Supplies	9,663,402	7,289,494	75%	81%
Transportation	1,579,254	878,231	56%	61%
Utilities	13,019,361	10,294,730	79%	79%
Chemical Purchases	10,500,337	6,453,369	61%	65%
Contractual Services	51,831,008	29,077,129	56%	56%
Major Repairs	13,076,208	5,879,503	45%	47%
Capital Assets	867,079	243,668	28%	38%
Miscellaneous Expense	3,721,391	2,614,881	70%	113%
<b>Total Operating Expenses</b>	<b>190,156,495</b>	<b>133,200,563</b>	<b>70%</b>	<b>74%</b>
<b>Debt Service and Transfers</b>				
Debt Service	61,407,822	54,478,471	89%	85%
Transfer to CIP	109,338,556	91,400,275	84%	83%
Transfer to Risk management	260,000	216,670	83%	83%
<b>Total Debt Service and Transfers</b>	<b>171,006,378</b>	<b>146,095,416</b>	<b>85%</b>	<b>84%</b>
<b>Total Expenses and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 279,295,979</b>	<b>77%</b>	<b>79%</b>

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

**HRSD - SOURCES OF FUNDS**

April 30, 2021

<b>Primary Source</b>	Beginning Market Value July 1, 2020	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value April 30, 2021	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BAML Corp Disbursement Account	7,339,242	414,875,567	385,740,184	26,084	36,500,709	25.1%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,660,390	10,000,000	80,000,000	215,816	108,876,206	74.9%	AAAm	0.10%
<b>Total Primary Source</b>	<b>\$ 185,999,632</b>	<b>\$ 424,875,567</b>	<b>\$ 465,740,184</b>	<b>\$ 241,900</b>	<b>\$ 145,376,915</b>	<b>100.0%</b>		

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

<b>Secondary Source</b>	Beginning Market Value July 1, 2020	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value April 30, 2021	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	64,899,667	-	10,808	608,341	65,105,469	63,334,088	1,771,381	0.17%
<b>Total Secondary Source</b>	<b>\$ 64,899,667</b>	<b>\$ -</b>	<b>\$ 10,808</b>	<b>\$ 608,341</b>	<b>\$ 65,105,469</b>	<b>\$ 63,334,088</b>	<b>\$ 1,771,381</b>	

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 April.

	Total	Fund Alloc
Total Primary Source	\$ 145,376,915	69.1%
Total Secondary Source	\$ 65,105,469	30.9%
<b>TOTAL SOURCES</b>	<b>\$ 210,482,384</b>	<b>100.0%</b>

# 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.