



Hampton Roads Sanitation District

Interim Financial Report for Subordinate Wastewater Bonds, Series 2016

For the Period Ended January 31, 2018

**Prepared by
Department of Finance**

Hampton Roads Sanitation District

Hampton Roads Sanitation District Interim Financial Report Operating Budget For the Period Ending January 31, 2018

	Amended Budget	Current YTD	Current YTD as % of Budget (58% Budget to Date)	Prior YTD as % of Prior Year Budget
Wastewater	\$ 265,662,693	\$ 159,576,590	60%	61%
Surcharge	1,900,000	872,458	46%	74%
Indirect Discharge	2,500,000	1,573,495	63%	63%
Norfolk Sludge	90,000	39,876	44%	48%
Fees	2,935,000	1,650,326	56%	62%
Municipal Assistance	700,000	449,676	64%	42%
Miscellaneous	720,000	651,424	90%	74%
Total Operating Revenue	274,507,693	164,813,845	60%	61%
Non Operating Revenues				
Facility Charge	6,000,000	3,646,385	61%	60%
Interest Income	1,800,000	1,608,165	89%	16%
Build America Bond Subsidy	2,400,000	1,168,524	49%	50%
Other	845,000	872,606	103%	48%
Total Non Operating Revenue	11,045,000	7,295,680	66%	51%
Total Revenues	285,552,693	172,109,525	60%	60%
Transfers from Reserves	9,760,286	5,693,500	58%	58%
Total Revenues and Transfers	\$ 295,312,979	\$ 177,803,025	60%	60%
Operating Expenses				
Personal Services	\$ 53,773,327	\$ 31,538,198	59%	58%
Fringe Benefits	24,700,569	14,621,929	59%	58%
Materials & Supplies	7,399,704	4,180,563	56%	56%
Transportation	1,423,974	646,035	45%	51%
Utilities	11,973,115	6,355,235	53%	52%
Chemical Purchases	10,620,594	4,657,607	44%	49%
Contractual Services	36,900,038	17,429,569	47%	47%
Major Repairs	10,429,168	3,347,252	32%	37%
Capital Assets	1,716,528	1,110,644	65%	44%
Miscellaneous Expense	2,396,234	1,452,128	61%	55%
Total Operating Expenses	161,333,251	85,339,160	53%	53%
Debt Service and Transfers				
Debt Service	59,949,120	34,654,841	58%	62%
Cost of Issuance Bonds	900,000	595,569	66%	0%
Transfer to CIP	58,802,000	34,301,167	58%	58%
Transfer to General Reserve	14,068,608	8,206,688	58%	0%
Transfer to Risk management	260,000	151,673	58%	58%
Total Debt Service and Transfers	133,979,728	77,909,938	58%	60%
Total Expenses and Transfers	\$ 295,312,979	\$ 163,249,098	55%	56%

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

Hampton Roads Sanitation District

Interim Financial Report for Subordinate Wastewater Bonds, Series 2016

Total Return Pool

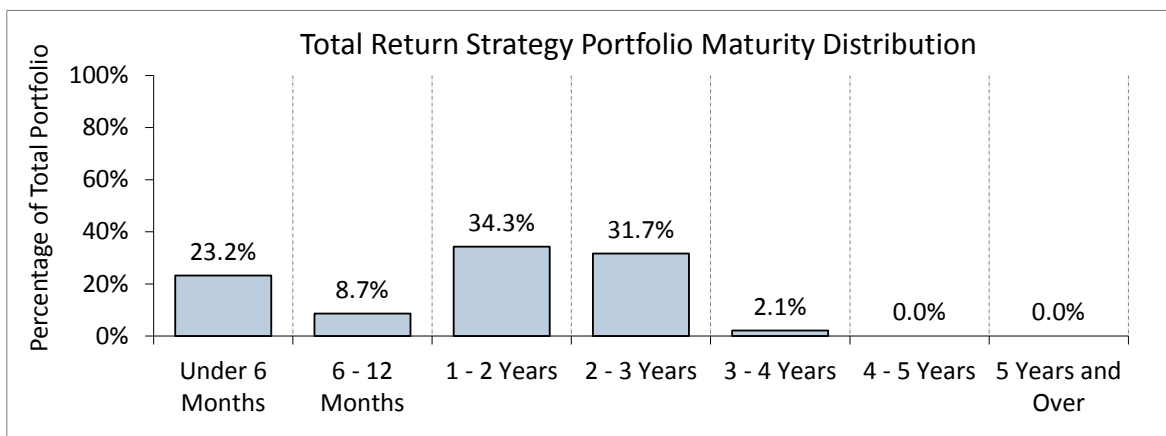
January 31, 2018

Hampton Roads Sanitation District

Security Type	Portfolio Composition		December 31, 2017	% of Portfolio	Permitted by Policy
	January 31, 2018	% of Portfolio			
U.S. Treasuries	\$43,841,323.66	28.4%	\$44,869,655.72	29.0%	100%
Federal Agencies	33,571,927.25	21.7%	33,671,243.10	21.8%	100%
Supra Sovereign Agencies	8,152,926.51	5.3%	7,244,619.07	4.7%	15%
Commercial Paper	4,906,848.38	3.2%	4,905,388.90	3.2%	25%
Bankers Acceptances	0.00	0.0%	0.00	0.0%	25%
Corporate Notes/Bonds	23,654,986.42	15.3%	23,694,403.97	15.3%	25%
Certificates of Deposit	9,830,785.61	6.4%	9,848,630.66	6.4%	25%
Repurchase Agreements	0.00	0.0%	0.00	0.0%	35%
Municipal Obligations	0.00	0.0%	0.00	0.0%	15%
Money Market Fund	190,067.19	0.1%	204,323.51	0.1%	100%
LGIP	30,266,324.00	19.6%	30,266,324.00	19.6%	100%
Totals	\$154,415,189.02	100.0%	\$154,704,588.93	100.0%	

Effective Duration	January 31, 2018	December 31, 2017
Total Return Strategy	1.41	1.42

Hampton Roads Sanitation District



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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 – Total Return Pool

The Total Return Pool represents the characteristics of HRSD's cash and investments portfolio as of the end of the period. The Total Return Pool is a portion of HRSD's funds that are available to purchase any or all of the Subordinate Wastewater Revenue Bonds, Series 2016 in the event of a failed remarketing. This portfolio does not represent all of HRSD's cash and investments as of the end of the period. The Total Return Pool is not pledged or separated for the purchase of such bonds.