



Hampton Roads Sanitation District

Interim Financial Report for Subordinate Wastewater Bonds, Series 2016

For the Period Ended January 31, 2021

**Prepared by
Department of Finance**

Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending January 31, 2021

	Amended Budget		Current YTD	Current YTD as % of Budget (58% Budget to Date)	Prior YTD as % of Prior Year Budget	
Operating Revenues						
Wastewater	\$	312,218,000	\$	189,463,510	61%	60%
Surcharge		1,522,000		964,244	63%	65%
Indirect Discharge		3,200,000		1,907,438	60%	67%
Fees		3,020,000		(424,661)	-14%	62%
Municipal Assistance		700,000		357,496	51%	53%
Miscellaneous		1,165,000		597,435	51%	81%
Total Operating Revenue		321,825,000		192,865,462	60%	61%
Non Operating Revenues						
Facility Charge		6,160,000		4,396,680	71%	60%
Interest Income		1,510,000		442,878	29%	89%
Build America Bond Subsidy		2,292,000		-	0%	47%
Other		610,000		347,187	57%	54%
Total Non Operating Revenue		10,572,000		5,186,745	49%	66%
Total Revenues		332,397,000		198,052,207	60%	61%
Transfers from Reserves		28,765,873		22,774,028	79%	58%
Total Revenues and Transfers	\$	361,162,873	\$	220,826,235	61%	61%
Operating Expenses						
Personal Services	\$	60,952,502	\$	36,726,110	60%	63%
Fringe Benefits		24,945,953		14,166,816	57%	59%
Materials & Supplies		9,663,402		4,911,996	51%	54%
Transportation		1,579,254		526,208	33%	42%
Utilities		13,019,361		6,677,936	51%	56%
Chemical Purchases		10,500,337		4,759,856	45%	47%
Contractual Services		51,831,008		21,173,016	41%	40%
Major Repairs		13,076,208		3,569,315	27%	30%
Capital Assets		867,079		238,130	27%	20%
Miscellaneous Expense		3,721,391		1,798,529	48%	89%
Total Operating Expenses		190,156,495		94,547,912	50%	52%
Debt Service and Transfers						
Debt Service		61,407,822		38,995,525	64%	67%
Transfer to CIP		109,338,556		69,774,757	64%	58%
Transfer to Risk management		260,000		151,669	58%	58%
Total Debt Service and Transfers		171,006,378		108,921,951	64%	61%
Total Expenses and Transfers	\$	361,162,873	\$	203,469,863	56%	57%

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending January 31, 2021**

HRSD - SOURCES OF FUNDS

January 31, 2021

Primary Source

	Beginning Market Value July 1, 2020	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value January 31, 2021	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BAML Corp Disbursement Account	7,339,242	293,489,058	278,458,358	16,142	22,386,084	15.9%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,660,390	10,000,000	70,000,000	185,275	118,845,665	84.1%	AAAm	0.13%
Total Primary Source	\$ 185,999,632	\$ 303,489,058	\$ 348,458,358	\$ 201,417	\$ 141,231,749	100.0%		

Secondary Source

	Beginning Market Value July 1, 2020	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value January 31, 2021	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	64,899,667	-	7,598	490,675	65,116,556	63,219,631	1,896,925	
Total Secondary Source	\$ 64,899,667	\$ -	\$ 7,598	\$ 490,675	\$ 65,116,556	\$ 63,219,631	\$ 1,896,925	

	Total	Fund Alloc
Total Primary Source	\$ 141,231,749	68.4%
Total Secondary Source	\$ 65,116,556	31.6%
TOTAL SOURCES	\$ 206,348,305	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.