



***Hampton Roads Sanitation District***  
**Interim Financial Report for Subordinate Wastewater  
Bonds, Series 2016**  
**For the Period Ended November 30, 2020**

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

**Hampton Roads Sanitation District**  
**Interim Financial Report**  
**Operating Budget**  
**For the Period Ending November 30, 2020**

	<b>Amended Budget</b>	<b>Current YTD</b>	<b>Current YTD as % of Budget (42% Budget to Date)</b>	<b>Prior YTD as % of Prior Year Budget</b>
<b>Operating Revenues</b>				
Wastewater	\$ 312,218,000	\$ 138,341,904	44%	43%
Surcharge	1,522,000	637,502	42%	47%
Indirect Discharge	3,200,000	1,071,207	33%	50%
Fees	3,020,000	785,739	26%	43%
Municipal Assistance	700,000	274,767	39%	38%
Miscellaneous	1,165,000	510,904	44%	73%
<b>Total Operating Revenue</b>	<b>321,825,000</b>	<b>141,622,023</b>	<b>44%</b>	<b>44%</b>
<b>Non Operating Revenues</b>				
Facility Charge	6,160,000	2,935,285	48%	44%
Interest Income	1,510,000	338,844	22%	62%
Build America Bond Subsidy	2,292,000	-	0%	47%
Other	610,000	228,843	38%	43%
<b>Total Non Operating Revenue</b>	<b>10,572,000</b>	<b>3,502,972</b>	<b>33%</b>	<b>50%</b>
<b>Total Revenues</b>	<b>332,397,000</b>	<b>145,124,995</b>	<b>44%</b>	<b>44%</b>
Transfers from Reserves	28,765,873	26,371,224	92%	42%
<b>Total Revenues and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 171,496,219</b>	<b>47%</b>	<b>44%</b>
<b>Operating Expenses</b>				
Personal Services	\$ 60,952,502	\$ 25,141,343	41%	43%
Fringe Benefits	24,945,953	9,999,358	40%	42%
Materials & Supplies	9,663,402	3,189,077	33%	35%
Transportation	1,579,254	335,638	21%	30%
Utilities	13,019,361	4,666,655	36%	38%
Chemical Purchases	10,500,337	3,346,417	32%	33%
Contractual Services	51,831,008	15,797,373	30%	29%
Major Repairs	13,076,208	2,555,574	20%	18%
Capital Assets	867,079	233,051	27%	18%
Miscellaneous Expense	3,721,391	1,482,250	40%	72%
<b>Total Operating Expenses</b>	<b>190,156,495</b>	<b>66,746,736</b>	<b>35%</b>	<b>37%</b>
<b>Debt Service and Transfers</b>				
Debt Service	61,407,822	33,125,145	54%	57%
Transfer to CIP	109,338,556	53,949,239	49%	42%
Transfer to Risk management	260,000	108,335	42%	42%
<b>Total Debt Service and Transfers</b>	<b>171,006,378</b>	<b>87,182,719</b>	<b>51%</b>	<b>47%</b>
<b>Total Expenses and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 153,929,455</b>	<b>43%</b>	<b>42%</b>

**Hampton Roads Sanitation District  
Primary & Secondary Source Balance  
For the Period Ending November 30, 2020**

**HRSD - SOURCES OF FUNDS**

November 30, 2020

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2020	Contributions	Withdrawals	Income Earned	Nov 30, 2020			Yield
BAML Corp Disbursement Account	7,339,242	187,974,658	176,772,820	10,688	18,551,768	11.4%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,660,390	10,000,000	45,000,000	156,345	143,816,735	88.6%	AAAm	0.16%
<b>Total Primary Source</b>	<b>\$ 185,999,632</b>	<b>\$ 197,974,658</b>	<b>\$ 221,772,820</b>	<b>\$ 167,033</b>	<b>\$ 162,368,503</b>	<b>100.0%</b>		

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value			Income Earned	Market Value			
	July 1, 2020	Contributions	Withdrawals	& Realized G/L	Nov 30, 2020		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	64,899,667	-	5,430	384,989	65,055,785	63,052,930	2,002,855	
<b>Total Secondary Source</b>	<b>\$ 64,899,667</b>	<b>\$ -</b>	<b>\$ 5,430</b>	<b>\$ 384,989</b>	<b>\$ 65,055,785</b>	<b>\$ 63,052,930</b>	<b>\$ 2,002,855</b>	

	Total	Fund Alloc
Total Primary Source	\$ 162,368,503	71.4%
Total Secondary Source	\$ 65,055,785	28.6%
<b>TOTAL SOURCES</b>	<b>\$ 227,424,288</b>	<b>100.0%</b>

**NOTE: Hampton Roads Sanitation District Interim Financial Report Operating Budget for the period ending November 30, 2020 are delayed and will be available in January.**

# 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 of 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.