



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

Prepared by
Department of Finance

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

	Amended Budget	Current YTD	Current YTD as % of Budget (42% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 336,455,000	\$ 147,835,284	44%	44%
Surcharge	1,600,000	627,575	39%	42%
Indirect Discharge	3,200,000	1,283,152	40%	33%
Fees	3,020,000	157,320	5%	26%
Municipal Assistance	700,000	468,051	67%	39%
Miscellaneous	1,285,000	593,388	46%	44%
Total Operating Revenue	346,260,000	150,964,770	44%	44%
Non Operating Revenues				
Facility Charge	7,320,000	2,982,730	41%	48%
Interest Income	1,210,000	(97,429)	-8%	22%
Build America Bond Subsidy	2,095,000	1,064,842	51%	0%
Other	610,000	420,140	69%	38%
Total Non Operating Revenue	11,235,000	4,370,283	39%	33%
Total Revenues	357,495,000	155,335,053	43%	44%
Transfers from Reserves	17,346,624	7,227,760	42%	85%
Total Revenues and Transfers	\$ 374,841,624	\$ 162,562,813	43%	46%
Operating Expenses				
Personal Services	\$ 62,776,055	\$ 25,600,068	41%	41%
Fringe Benefits	25,173,707	10,289,591	41%	40%
Materials & Supplies	9,509,735	3,132,027	33%	33%
Transportation	1,555,282	571,315	37%	21%
Utilities	12,350,061	4,697,240	38%	36%
Chemical Purchases	9,249,441	3,255,546	35%	32%
Contractual Services	55,345,089	15,274,534	28%	30%
Major Repairs	16,056,857	3,257,439	20%	20%
Capital Assets	655,963	309,801	47%	27%
Miscellaneous Expense	3,137,304	1,132,304	36%	40%
Total Operating Expenses	195,809,494	67,519,925	34%	35%
Debt Service and Transfers				
Debt Service	64,308,209	36,633,229	57%	54%
Transfer to CIP	114,463,921	52,693,300	46%	49%
Transfer to Risk management	260,000	108,335	42%	42%
Total Debt Service and Transfers	179,032,130	89,434,864	50%	51%
Total Expenses and Transfers	\$ 374,841,624	\$ 156,954,789	42%	43%

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

HRSD - SOURCES OF FUNDS

November 30, 2021

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value							
	July 1, 2021				November 30, 2021			Yield
BAML Corp Disbursement Account	30,017,420	220,852,061	228,533,082	15,662	22,352,061	13.4%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	50,000,000	15,000,000	37,268	143,927,733	86.6%	AAAm	0.08%
Total Primary Source	\$ 138,907,885	\$ 270,852,061	\$ 243,533,082	\$ 52,930	\$ 166,279,794	100.0%		

VIP Stable NAV Liquidity Pool out performed Va Local Government Investment Pool (the market benchmark) by 0.01% in the month of November 2021.

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value							
	July 1, 2021			& Realized G/L	November 30, 2021			at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	5,458	126,139	64,888,564	63,520,224	1,368,339	0.54%
Total Secondary Source	\$ 65,054,203	\$ -	\$ 5,458	\$ 126,139	\$ 64,888,564	\$ 63,520,224	\$ 1,368,339	

VIP 1-3 Year High Quality Bond Fund out performed ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) by 0.01% in November 2021.

	Total	Fund Alloc
Total Primary Source	\$ 166,279,794	71.9%
Total Secondary Source	\$ 64,888,564	28.1%
TOTAL SOURCES	\$ 231,168,358	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.