



***Hampton Roads Sanitation District***  
**Interim Financial Report for Subordinate Wastewater  
Bonds, Series 2016**  
**For the Period Ended October 31, 2020**

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

**Hampton Roads Sanitation District**  
**Interim Financial Report**  
**Operating Budget**  
**For the Period Ending October 31, 2020**

	Amended Budget	Current YTD	Current YTD as % of Budget (33% Budget to Date)	Prior YTD as % of Prior Year Budget
<b>Operating Revenues</b>				
Wastewater	\$ 312,218,000	\$ 112,096,757	36%	36%
Surcharge	1,522,000	560,878	37%	39%
Indirect Discharge	3,200,000	1,071,207	33%	40%
Fees	3,020,000	700,684	23%	36%
Municipal Assistance	700,000	265,862	38%	32%
Miscellaneous	1,165,000	508,551	44%	70%
<b>Total Operating Revenue</b>	<b>321,825,000</b>	<b>115,203,939</b>	<b>36%</b>	<b>36%</b>
<b>Non Operating Revenues</b>				
Facility Charge	6,160,000	2,748,485	45%	35%
Interest Income	1,510,000	282,861	19%	56%
Build America Bond Subsidy	2,292,000	-	0%	47%
Other	610,000	193,354	32%	33%
<b>Total Non Operating Revenue</b>	<b>10,572,000</b>	<b>3,224,700</b>	<b>31%</b>	<b>43%</b>
<b>Total Revenues</b>	<b>332,397,000</b>	<b>118,428,639</b>	<b>36%</b>	<b>36%</b>
Transfers from Reserves	28,765,873	23,974,068	83%	33%
<b>Total Revenues and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 142,402,707</b>	<b>39%</b>	<b>36%</b>
<b>Operating Expenses</b>				
Personal Services	\$ 60,952,502	\$ 20,535,338	34%	35%
Fringe Benefits	24,945,953	8,190,249	33%	34%
Materials & Supplies	9,663,402	2,476,595	26%	29%
Transportation	1,579,254	302,614	19%	26%
Utilities	13,019,361	3,659,740	28%	26%
Chemical Purchases	10,500,337	2,696,805	26%	26%
Contractual Services	51,831,008	11,592,452	22%	23%
Major Repairs	13,076,208	2,032,591	16%	15%
Capital Assets	867,079	233,051	27%	0%
Miscellaneous Expense	3,721,391	1,041,137	28%	67%
<b>Total Operating Expenses</b>	<b>190,156,495</b>	<b>52,760,572</b>	<b>28%</b>	<b>29%</b>
<b>Debt Service and Transfers</b>				
Debt Service	61,407,822	25,756,820	42%	43%
Transfer to CIP	109,338,556	46,036,480	42%	33%
Transfer to Risk management	260,000	86,668	33%	33%
<b>Total Debt Service and Transfers</b>	<b>171,006,378</b>	<b>71,879,968</b>	<b>42%</b>	<b>37%</b>
<b>Total Expenses and Transfers</b>	<b>\$ 361,162,873</b>	<b>\$ 124,640,540</b>	<b>35%</b>	<b>33%</b>

**Hampton Roads Sanitation District  
Primary & Secondary Source Balance  
For the Period Ending October 31, 2020**

HRSD - SOURCES OF FUNDS

October 31, 2020

Primary Source	Beginning	YTD		YTD	Ending		Allocation of	Credit Quality	Current
	Market Value	Contributions	Withdrawals	Income Earned	Market Value	Funds			
	July 1, 2020				October 31, 2020				Mo Avg
BAML Corp Disbursement Account	7,339,242	170,677,742	164,120,777	8,295	13,904,502	8.8%		N/A	0.55%
VIP Stable NAV Liquidity Pool	178,660,390	10,000,000	45,000,000	137,473	143,797,863	91.2%		AAAm	0.19%
<b>Total Primary Source</b>	<b>\$ 185,999,632</b>	<b>\$ 180,677,742</b>	<b>\$ 209,120,777</b>	<b>\$ 145,768</b>	<b>\$ 157,702,365</b>	<b>100.0%</b>			

Secondary Source	Beginning	YTD	YTD	YTD	Ending		LTD	Yield to
	Market Value	Contributions	Withdrawals	Income Earned & Realized G/L	Market Value	Ending Cost		
	July 1, 2020				October 31, 2020		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	64,899,667	-	4,328	320,719	65,025,458	63,052,930	1,972,528	
<b>Total Secondary Source</b>	<b>\$ 64,899,667</b>	<b>\$ -</b>	<b>\$ 4,328</b>	<b>\$ 320,719</b>	<b>\$ 65,025,458</b>	<b>\$ 63,052,930</b>	<b>\$ 1,972,528</b>	

	Total	Fund Alloc
Total Primary Source	\$ 157,702,365	70.8%
Total Secondary Source	\$ 65,025,458	29.2%
<b>TOTAL SOURCES</b>	<b>\$ 222,727,823</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 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.