



***Hampton Roads Sanitation District***  
**Interim Financial Report for Subordinate Wastewater  
Bonds, Series 2016**  
**For the Period Ended October 31, 2021**

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

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

	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	\$ 336,455,000	\$ 122,475,830	36%	36%
Surcharge	1,600,000	499,680	31%	37%
Indirect Discharge	3,200,000	1,033,917	32%	33%
Fees	3,020,000	67,132	2%	23%
Municipal Assistance	700,000	394,688	56%	38%
Miscellaneous	1,285,000	439,166	34%	44%
<b>Total Operating Revenue</b>	<b>346,260,000</b>	<b>124,910,413</b>	<b>36%</b>	<b>36%</b>
<b>Non Operating Revenues</b>				
Facility Charge	7,320,000	2,345,185	32%	45%
Interest Income	1,210,000	(111,474)	-9%	19%
Build America Bond Subsidy	2,095,000	1,064,842	51%	0%
Other	610,000	393,149	64%	32%
<b>Total Non Operating Revenue</b>	<b>11,235,000</b>	<b>3,691,702</b>	<b>33%</b>	<b>31%</b>
<b>Total Revenues</b>	<b>357,495,000</b>	<b>128,602,115</b>	<b>36%</b>	<b>36%</b>
Transfers from Reserves	17,346,624	5,782,208	33%	83%
<b>Total Revenues and Transfers</b>	<b>\$ 374,841,624</b>	<b>\$ 134,384,323</b>	<b>36%</b>	<b>39%</b>
<b>Operating Expenses</b>				
Personal Services	\$ 62,776,055	\$ 20,926,035	33%	34%
Fringe Benefits	25,173,707	8,420,572	33%	33%
Materials & Supplies	9,509,735	2,438,002	26%	26%
Transportation	1,555,282	482,029	31%	19%
Utilities	12,350,061	3,672,315	30%	28%
Chemical Purchases	9,249,441	2,712,999	29%	26%
Contractual Services	55,345,089	11,293,520	20%	22%
Major Repairs	16,056,857	2,699,618	17%	16%
Capital Assets	655,963	216,879	33%	27%
Miscellaneous Expense	3,137,304	816,966	26%	28%
<b>Total Operating Expenses</b>	<b>195,809,494</b>	<b>53,678,935</b>	<b>27%</b>	<b>28%</b>
<b>Debt Service and Transfers</b>				
Debt Service	64,308,209	29,234,403	45%	42%
Transfer to CIP	114,463,921	43,154,640	38%	42%
Transfer to Risk management	260,000	86,668	33%	33%
<b>Total Debt Service and Transfers</b>	<b>179,032,130</b>	<b>72,475,711</b>	<b>40%</b>	<b>42%</b>
<b>Total Expenses and Transfers</b>	<b>\$ 374,841,624</b>	<b>\$ 126,154,646</b>	<b>34%</b>	<b>35%</b>

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

**HRSD - SOURCES OF FUNDS** **October 31, 2021**

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2021	Contributions	Withdrawals	Income Earned	October 31, 2021	Funds		Yield
BAML Corp Disbursement Account	30,017,420	192,365,926	211,878,740	13,038	10,517,644	6.8%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	50,000,000	15,000,000	28,395	143,918,860	93.2%	AAAm	0.07%
<b>Total Primary Source</b>	<b>\$ 138,907,885</b>	<b>\$ 242,365,926</b>	<b>\$ 226,878,740</b>	<b>\$ 41,433</b>	<b>\$ 154,436,504</b>	<b>100.0%</b>		

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

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value			Income Earned	Market Value			
	July 1, 2021	Contributions	Withdrawals	& Realized G/L	October 31, 2021		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	4,354	102,646	64,887,123	63,497,836	1,389,287	0.52%
<b>Total Secondary Source</b>	<b>\$ 65,054,203</b>	<b>\$ -</b>	<b>\$ 4,354</b>	<b>\$ 102,646</b>	<b>\$ 64,887,123</b>	<b>\$ 63,497,836</b>	<b>\$ 1,389,287</b>	

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 0.04% in October 2021.

	Total	Fund Alloc
Total Primary Source	\$ 154,436,504	70.4%
Total Secondary Source	\$ 64,887,123	29.6%
<b>TOTAL SOURCES</b>	<b>\$ 219,323,627</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 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.