



Hampton Roads Sanitation District

Interim Financial Report for Wastewater Revenue Bonds, Series 2016 For the Period Ended October 31, 2024

**Prepared by
Department of Finance**

Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending October 31, 2024

	Amended Budget	Current YTD	Current YTD as % of Budget (33% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 442,031,000	\$ 156,919,741	35%	35%
Surcharge	1,400,000	605,665	43%	30%
Indirect Discharge	3,970,000	1,428,714	36%	35%
Fees	3,172,000	1,247,008	39%	41%
Municipal Assistance	837,000	256,647	31%	53%
Miscellaneous	1,982,000	654,054	33%	56%
Total Operating Revenue	453,392,000	161,111,829	36%	36%
Non Operating Revenues				
Facility Charge	6,170,000	2,635,545	43%	42%
Interest Income	7,300,000	8,741,908	120%	132%
Build America Bond Subsidy	-	-	0%	51%
Other	330,000	137,236	42%	19%
Total Non Operating Revenue	13,800,000	11,514,689	83%	65%
Total Revenues	467,192,000	172,626,518	37%	36%
Transfers from Reserves	19,475,990	6,491,997	33%	33%
Total Revenues and Transfers	\$ 486,667,990	\$ 179,118,515	37%	36%
Operating Expenses				
Personal Services	\$ 80,140,274	\$ 23,433,500	29%	30%
Fringe Benefits	30,767,169	8,736,757	28%	31%
Materials & Supplies	15,245,514	3,955,856	26%	21%
Transportation	2,382,779	608,108	26%	27%
Utilities	16,643,039	4,811,945	29%	31%
Chemical Purchases	16,974,110	4,381,688	26%	30%
Contractual Services	57,868,703	12,707,161	22%	21%
Major Repairs	16,778,801	2,179,857	13%	14%
Capital Assets	2,361,019	189,657	8%	15%
Miscellaneous Expense	4,171,177	2,134,319	51%	29%
Total Operating Expenses	243,332,585	63,138,848	26%	26%
Debt Service and Transfers				
Debt Service	87,700,000	24,640,720	28%	47%
Transfer to CIP	155,635,405	51,878,468	33%	33%
Transfer to Risk management	-	-	0%	33%
Total Debt Service and Transfers	243,335,405	76,519,188	31%	38%
Total Expenses and Transfers	\$ 486,667,990	\$ 139,658,036	29%	32%

See Accompanying Notes to Interim Financial Report for Wastewater Revenue Bonds, Series 2016

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending October 31, 2024**

HRSD - SOURCES OF FUNDS	October 31, 2024
--------------------------------	-------------------------

Primary Source	Beginning Market Value July 1, 2024	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value October 31, 2024	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BOA Corp Disbursement Account	31,786,393	370,707,339	349,988,348	425,438	52,930,822	21.6%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,789,050	40,000,000	30,000,000	3,572,691	192,361,741	78.4%	AAAm	5.04%
Total Primary Source	\$ 210,575,443	\$ 410,707,339	\$ 379,988,348	\$ 3,998,129	\$ 245,292,563	100.0%		

VIP Stable NAV Liquidity Pool performed 0.02% above to the Va Local Government Investment Pool's (the market benchmark) in the month of October 2024.

Secondary Source	Beginning Market Value July 1, 2024	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value October 31, 2024	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	65,915,924	-	4,441	956,105	67,368,068	68,257,790	(889,722)	4.20%
Total Secondary Source	\$ 65,915,924	\$ -	\$ 4,441	\$ 956,105	\$ 67,368,068	\$ 68,257,790	\$ (889,722)	

VIP 1-3 Year High Quality Bond Fund performed 0.01% below ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) in October 2024.

	Total	Fund Alloc
Total Primary Source	\$ 245,292,563	78.5%
Total Secondary Source	\$ 67,368,068	21.5%
TOTAL SOURCES	\$ 312,660,631	100.0%

See Accompanying Notes to Interim Financial Report for Wastewater Revenue Bonds, Series 2016

Hampton Roads Sanitation District

Notes to Interim Financial Report for

Wastewater Revenue 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 Wastewater Revenue 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 the 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.