



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

Prepared by
Department of Finance

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

	Amended Budget	Current YTD	Current YTD as % of Budget (17% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 336,455,000	\$ 60,209,146	18%	18%
Surcharge	1,600,000	217,544	14%	20%
Indirect Discharge	3,200,000	541,873	17%	16%
Fees	3,020,000	21,322	1%	11%
Municipal Assistance	700,000	136,900	20%	19%
Miscellaneous	1,285,000	62,055	5%	5%
Total Operating Revenue	346,260,000	61,188,840	18%	18%
Non Operating Revenues				
Facility Charge	7,320,000	1,053,300	14%	25%
Interest Income	1,210,000	124,870	10%	11%
Build America Bond Subsidy	2,095,000	-	0%	0%
Other	610,000	362,598	59%	12%
Total Non Operating Revenue	11,235,000	1,540,768	14%	17%
Total Revenues	357,495,000	62,729,608	18%	18%
Transfers from Reserves	17,346,624	2,891,104	17%	67%
Total Revenues and Transfers	\$ 374,841,624	\$ 65,620,712	18%	22%
Operating Expenses				
Personal Services	\$ 62,776,055	\$ 11,736,944	19%	19%
Fringe Benefits	25,173,707	4,312,090	17%	17%
Materials & Supplies	9,509,735	968,244	10%	10%
Transportation	1,555,282	199,737	13%	8%
Utilities	12,350,061	1,468,738	12%	10%
Chemical Purchases	9,249,441	1,286,420	14%	13%
Contractual Services	55,345,089	5,563,835	10%	10%
Major Repairs	16,056,857	868,287	5%	6%
Capital Assets	655,963	94,504	14%	16%
Miscellaneous Expense	3,137,304	423,652	14%	13%
Total Operating Expenses	195,809,494	26,922,451	14%	14%
Debt Service and Transfers				
Debt Service	64,308,209	20,529,043	32%	28%
Transfer to CIP	114,463,921	24,077,320	21%	28%
Transfer to Risk management	260,000	43,334	17%	17%
Total Debt Service and Transfers	179,032,130	44,649,697	25%	28%
Total Expenses and Transfers	\$ 374,841,624	\$ 71,572,148	19%	20%

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

HRSD - SOURCES OF FUNDS

August 31, 2021

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value							
	July 1, 2021				August 31, 2021			Yield
3AML Corp Disbursement Account	30,017,420	114,313,640	123,765,145	8,305	20,574,220	14.2%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	30,000,000	15,000,000	12,023	123,902,488	85.8%	AAAm	0.07%
Total Primary Source	\$ 138,907,885	\$ 144,313,640	\$ 138,765,145	\$ 20,328	\$ 144,476,708	100.0%		

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

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value							
	July 1, 2021			& Realized G/L	August 31, 2021			at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	2,177	53,799	65,154,051	63,451,166	1,702,885	0.21%
Total Secondary Source	\$ 65,054,203	\$ -	\$ 2,177	\$ 53,799	\$ 65,154,051	\$ 63,451,166	\$ 1,702,885	

VIP 1-3 Year High Quality Bond Fund and ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) performed at the same level in August 2021.

	Total	Fund Alloc
Total Primary Source	\$ 144,476,708	68.9%
Total Secondary Source	\$ 65,154,051	31.1%
TOTAL SOURCES	\$ 209,630,759	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.