



***Hampton Roads Sanitation District***  
**Interim Financial Report for Subordinate Wastewater  
Bonds, Series 2016**  
**For the Period Ended August 31, 2022**

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

**Hampton Roads Sanitation District**  
**Interim Financial Report**  
**Operating Budget**  
**For the Period Ending August 31, 2022**

	<b>Amended Budget</b>	<b>Current YTD</b>	<b>Current YTD as % of Budget (17% Budget to Date)</b>	<b>Prior YTD as % of Prior Year Budget</b>
<b>Operating Revenues</b>				
Wastewater	\$ 366,882,000	\$ 66,555,499	18%	18%
Surcharge	1,755,000	275,147	16%	14%
Indirect Discharge	3,200,000	677,380	21%	17%
Fees	2,910,000	613,798	21%	1%
Municipal Assistance	800,000	142,262	18%	20%
Miscellaneous	1,254,000	148,554	12%	5%
<b>Total Operating Revenue</b>	<b>376,801,000</b>	<b>68,412,640</b>	<b>18%</b>	<b>18%</b>
<b>Non Operating Revenues</b>				
Facility Charge	7,150,000	1,267,405	18%	14%
Interest Income	1,570,000	262,070	17%	10%
Build America Bond Subsidy	2,026,000	-	0%	0%
Other	302,000	100,740	33%	59%
<b>Total Non Operating Revenue</b>	<b>11,048,000</b>	<b>1,630,215</b>	<b>15%</b>	<b>14%</b>
<b>Total Revenues</b>	<b>387,849,000</b>	<b>70,042,855</b>	<b>18%</b>	<b>18%</b>
Transfers from Reserves	18,868,701	3,144,784	17%	17%
<b>Total Revenues and Transfers</b>	<b>\$ 406,717,701</b>	<b>\$ 73,187,639</b>	<b>18%</b>	<b>18%</b>
<b>Operating Expenses</b>				
Personal Services	\$ 63,288,297	\$ 11,988,373	19%	19%
Fringe Benefits	26,520,561	4,007,629	15%	17%
Materials & Supplies	13,385,885	1,362,407	10%	10%
Transportation	1,797,226	192,323	11%	13%
Utilities	15,055,652	2,055,180	14%	12%
Chemical Purchases	13,026,120	1,668,169	13%	14%
Contractual Services	57,808,888	5,970,426	10%	10%
Major Repairs	12,409,035	989,141	8%	5%
Capital Assets	625,737	11,397	2%	14%
Miscellaneous Expense	3,594,334	486,288	14%	14%
<b>Total Operating Expenses</b>	<b>207,511,735</b>	<b>28,731,333</b>	<b>14%</b>	<b>14%</b>
<b>Debt Service and Transfers</b>				
Debt Service	69,533,000	21,154,839	30%	32%
Transfer to CIP	129,412,966	21,568,828	17%	21%
Transfer to Risk management	260,000	43,334	17%	17%
<b>Total Debt Service and Transfers</b>	<b>199,205,966</b>	<b>42,767,001</b>	<b>21%</b>	<b>25%</b>
<b>Total Expenses and Transfers</b>	<b>\$ 406,717,701</b>	<b>\$ 71,498,334</b>	<b>18%</b>	<b>19%</b>

**Hampton Roads Sanitation District  
Primary & Secondary Source Balance  
For the Period Ending August 31, 2022**

**HRSD - SOURCES OF FUNDS**

August 31, 2022

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2022	Contributions	Withdrawals	Income Earned	August 31, 2022	Funds		Yield
BAML Corp Disbursement Account	25,498,734	82,849,280	85,228,966	13,312	23,132,360	14.7%	N/A	0.55%
VIP Stable NAV Liquidity Pool	144,268,153	-	10,000,000	449,637	134,717,790	85.3%	AAAm	2.19%
<b>Total Primary Source</b>	<b>\$ 169,766,887</b>	<b>\$ 82,849,280</b>	<b>\$ 95,228,966</b>	<b>\$ 462,949</b>	<b>\$ 157,850,150</b>	<b>100.0%</b>		

VIP Stable NAV Liquidity Pool performed 0.01% below Va Local Government Investment Pool's (the market benchmark) in the month of August 2022.

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value			Income Earned	Market Value			
	July 1, 2022	Contributions	Withdrawals	& Realized G/L	July 31, 2022		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	62,932,017	-	2,102	106,249	62,721,354	63,848,164	(1,126,810)	3.45%
<b>Total Secondary Source</b>	<b>\$ 62,932,017</b>	<b>\$ -</b>	<b>\$ 2,102</b>	<b>\$ 106,249</b>	<b>\$ 62,721,354</b>	<b>\$ 63,848,164</b>	<b>\$ (1,126,810)</b>	

VIP 1-3 Year High Quality Bond Fund performed 0.03% below ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) in August 2022.

	Total	Fund Alloc
Total Primary Source	\$ 157,850,150	71.6%
Total Secondary Source	\$ 62,721,354	28.4%
<b>TOTAL SOURCES</b>	<b>\$ 220,571,504</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.