



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

Prepared by
Department of Finance

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

	Amended Budget	Current YTD	Current YTD as % of Budget (58% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 336,455,000	\$ 206,392,455	61%	61%
Surcharge	1,600,000	966,100	60%	63%
Indirect Discharge	3,200,000	1,723,858	54%	60%
Fees	3,020,000	84,173	3%	-14%
Municipal Assistance	700,000	646,821	92%	51%
Miscellaneous	1,285,000	841,728	66%	51%
Total Operating Revenue	346,260,000	210,655,135	61%	60%
Non Operating Revenues				
Facility Charge	7,320,000	4,106,780	56%	71%
Interest Income	1,210,000	(621,433)	-51%	29%
Build America Bond Subsidy	2,095,000	1,064,842	51%	0%
Other	610,000	476,557	78%	57%
Total Non Operating Revenue	11,235,000	5,026,746	45%	49%
Total Revenues	357,495,000	215,681,881	60%	60%
Transfers from Reserves	17,346,624	10,118,864	58%	85%
Total Revenues and Transfers	\$ 374,841,624	\$ 225,800,745	60%	61%
Operating Expenses				
Personal Services	\$ 62,776,055	\$ 38,623,995	62%	60%
Fringe Benefits	25,173,707	14,329,559	57%	57%
Materials & Supplies	9,509,735	5,471,785	58%	51%
Transportation	1,555,282	781,550	50%	33%
Utilities	12,350,061	6,896,715	56%	51%
Chemical Purchases	9,249,441	5,153,856	56%	45%
Contractual Services	55,345,089	22,193,990	40%	41%
Major Repairs	16,056,857	5,017,267	31%	27%
Capital Assets	655,963	350,346	53%	27%
Miscellaneous Expense	3,137,304	1,660,427	53%	48%
Total Operating Expenses	195,809,494	100,479,490	51%	50%
Debt Service and Transfers				
Debt Service	64,308,209	39,628,041	62%	64%
Transfer to CIP	114,463,921	71,770,620	63%	64%
Transfer to Risk management	260,000	151,669	58%	58%
Total Debt Service and Transfers	179,032,130	111,550,330	62%	64%
Total Expenses and Transfers	\$ 374,841,624	\$ 212,029,820	57%	56%

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

HRSD - SOURCES OF FUNDS

January 31, 2022

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2021	Contributions	Withdrawals	Income Earned	January 31, 2022	Funds		Yield
BAML Corp Disbursement Account	30,017,420	289,063,461	305,430,256	22,877	13,673,502	8.7%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	50,000,000	15,000,000	62,230	143,952,695	91.3%	AAAm	0.11%
Total Primary Source	\$ 138,907,885	\$ 339,063,461	\$ 320,430,256	\$ 85,107	\$ 157,626,197	100.0%		

VIP Stable NAV Liquidity Pool out performed Va Local Government Investment Pool (the market benchmark) by 0.01% in the month of January 2022.

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value				Market Value			
	July 1, 2021	Contributions	Withdrawals	Income Earned & Realized G/L	January 31, 2022		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	7,625	174,480	64,319,807	63,566,398	753,409	1.11%
Total Secondary Source	\$ 65,054,203	\$ -	\$ 7,625	\$ 174,480	\$ 64,319,807	\$ 63,566,398	\$ 753,409	

VIP 1-3 Year High Quality Bond Fund out performed the ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) by 0.01% in January 2022.

	Total	Fund Alloc
Total Primary Source	\$ 157,626,197	71.0%
Total Secondary Source	\$ 64,319,807	29.0%
TOTAL SOURCES	\$ 221,946,004	100.0%

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

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.