



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

Prepared by
Department of Finance

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

	Adopted Budget	Current YTD	Current YTD as % of Budget (8% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 336,455,000	\$ 30,408,157	9%	9%
Surcharge	1,600,000	116,983	7%	10%
Indirect Discharge	3,200,000	283,925	9%	8%
Fees	3,020,000	10,520	0%	5%
Municipal Assistance	700,000	91,339	13%	16%
Miscellaneous	1,285,000	38,646	3%	2%
Total Operating Revenue	346,260,000	30,949,570	9%	9%
Non Operating Revenues				
Facility Charge	7,320,000	450,180	6%	13%
Interest Income	1,210,000	118,632	10%	8%
Build America Bond Subsidy	2,095,000	-	0%	0%
Other	610,000	332,555	55%	6%
Total Non Operating Revenue	11,235,000	901,367	8%	9%
Total Revenues	357,495,000	31,850,937	9%	9%
Transfers from Reserves			0%	100%
Total Revenues and Transfers	\$ 357,495,000	\$ 31,850,937	9%	13%
Operating Expenses				
Personal Services	\$ 62,776,055	\$ 6,987,763	11%	11%
Fringe Benefits	25,156,745	2,217,260	9%	9%
Materials & Supplies	8,756,429	233,161	3%	4%
Transportation	1,498,806	80,412	5%	3%
Utilities	12,289,261	510,730	4%	5%
Chemical Purchases	8,651,935	638,238	7%	5%
Contractual Services	44,503,594	3,393,647	8%	6%
Major Repairs	11,349,820	148,789	1%	3%
Capital Assets	470,000	-	0%	2%
Miscellaneous Expense	3,010,225	164,090	5%	5%
Total Operating Expenses	178,462,870	14,374,090	8%	8%
Debt Service and Transfers				
Debt Service	64,308,209	9,584,041	15%	13%
Transfer to CIP	114,463,921	14,538,660	13%	20%
Transfer to Risk management	260,000	21,667	8%	8%
Total Debt Service and Transfers	179,032,130	24,144,368	13%	18%
Total Expenses and Transfers	\$ 357,495,000	\$ 38,518,458	11%	13%

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

HRSD - SOURCES OF FUNDS

July 31, 2021

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value							
	July 1, 2021				July 31, 2021			Yield
BAML Corp Disbursement Account	30,017,420	65,205,026	69,800,015	3,059	25,425,490	21.3%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	-	15,000,000	6,070	93,896,535	78.7%	AAAm	0.07%
Total Primary Source	\$ 138,907,885	\$ 65,205,026	\$ 84,800,015	\$ 9,129	\$ 119,322,025	100.0%		

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

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value							
	July 1, 2021				July 31, 2021			at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	1,071	27,832	65,162,634	63,426,304	1,736,330	0.16%
Total Secondary Source	\$ 65,054,203	\$ -	\$ 1,071	\$ 27,832	\$ 65,162,634	\$ 63,426,304	\$ 1,736,330	

VIP 1-3 Year High Quality Bond Fund under performed by 0.03% compared to ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) in July 2021.

	Total	Fund Alloc
Total Primary Source	\$ 119,322,025	64.7%
Total Secondary Source	\$ 65,162,634	35.3%
TOTAL SOURCES	\$ 184,484,659	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.