



Hampton Roads Sanitation District
**Interim Financial Report for Subordinate Wastewater
Bonds, Series 2016**
For the Period Ended November 30, 2022

Prepared by
Department of Finance

Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending November 30, 2022

	Amended Budget	Current YTD	Current YTD as % of Budget (42% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 366,882,000	\$ 159,976,361	44%	44%
Surcharge	1,755,000	668,839	38%	39%
Indirect Discharge	3,200,000	1,750,759	55%	40%
Fees	2,910,000	1,452,433	50%	5%
Municipal Assistance	800,000	267,345	33%	67%
Miscellaneous	1,254,000	554,075	44%	46%
Total Operating Revenue	376,801,000	164,669,812	44%	44%
Non Operating Revenues				
Facility Charge	7,150,000	2,512,685	35%	41%
Interest Income	1,570,000	951,932	61%	-8%
Build America Bond Subsidy	2,026,000	1,031,088	51%	51%
Other	302,000	294,685	98%	69%
Total Non Operating Revenue	11,048,000	4,790,390	43%	39%
Total Revenues	387,849,000	169,460,202	44%	43%
Transfers from Reserves	18,868,701	7,861,959	42%	42%
Total Revenues and Transfers	\$ 406,717,701	\$ 177,322,161	44%	43%
Operating Expenses				
Personal Services	\$ 63,288,297	\$ 26,682,030	42%	41%
Fringe Benefits	26,520,561	9,841,643	37%	41%
Materials & Supplies	13,385,885	4,100,273	31%	33%
Transportation	1,797,226	602,090	34%	37%
Utilities	15,055,652	5,768,698	38%	38%
Chemical Purchases	13,026,120	4,435,966	34%	35%
Contractual Services	57,808,888	15,959,749	28%	28%
Major Repairs	12,409,035	3,460,373	28%	20%
Capital Assets	625,737	87,162	14%	47%
Miscellaneous Expense	3,594,334	1,165,495	32%	36%
Total Operating Expenses	207,511,735	72,103,479	35%	34%
Debt Service and Transfers				
Debt Service	69,533,000	39,158,891	56%	57%
Transfer to CIP	129,412,966	53,922,069	42%	46%
Transfer to Risk management	260,000	108,335	42%	42%
Total Debt Service and Transfers	199,205,966	93,189,295	47%	50%
Total Expenses and Transfers	\$ 406,717,701	\$ 165,292,774	41%	42%

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending November 30, 2022**

HRSD - SOURCES OF FUNDS

November 30, 2022

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2022	Contributions	Withdrawals	Income Earned	November 30, 2022	Funds		
BAML Corp Disbursement Account	25,498,734	255,573,442	223,924,202	105,466	57,253,440	31.3%	N/A	0.55%
VIP Stable NAV Liquidity Pool	144,268,153	-	20,000,000	1,473,471	125,741,624	68.7%	AAAm	3.77%
Total Primary Source	\$ 169,766,887	\$ 255,573,442	\$ 243,924,202	\$ 1,578,937	\$ 182,995,064	100.0%		

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD
	Market Value				Market Value		
	July 1, 2022	Contributions	Withdrawals	Income Earned & Realized G/L	November 30, 2022		
VIP 1-3 Year High Quality Bond Fund	62,932,017	-	5,251	303,837	62,275,175	64,042,604	(1,767,429)
Total Secondary Source	\$ 62,932,017	\$ -	\$ 5,251	\$ 303,837	\$ 62,275,175	\$ 64,042,604	\$ (1,767,429)

	Total	Fund Alloc
Total Primary Source	\$ 182,995,064	74.6%
Total Secondary Source	\$ 62,275,175	25.4%
TOTAL SOURCES	\$ 245,270,239	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.