



Hampton Roads Sanitation District
**Interim Financial Report for Subordinate Wastewater
Bonds, Series 2016**
For the Period Ended September 30, 2021

Prepared by
Department of Finance

Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending September 30, 2021

	Amended Budget	Current YTD	Current YTD as % of Budget (25% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 336,455,000	\$ 91,359,913	27%	27%
Surcharge	1,600,000	379,870	24%	29%
Indirect Discharge	3,200,000	791,379	25%	25%
Fees	3,020,000	34,422	1%	16%
Municipal Assistance	700,000	188,885	27%	23%
Miscellaneous	1,285,000	91,375	7%	39%
Total Operating Revenue	346,260,000	92,845,844	27%	27%
Non Operating Revenues				
Facility Charge	7,320,000	1,611,980	22%	36%
Interest Income	1,210,000	72,969	6%	17%
Build America Bond Subsidy	2,095,000	-	0%	0%
Other	610,000	385,013	63%	26%
Total Non Operating Revenue	11,235,000	2,069,962	18%	25%
Total Revenues	357,495,000	94,915,806	27%	27%
Transfers from Reserves	17,346,624	4,336,656	25%	75%
Total Revenues and Transfers	\$ 374,841,624	\$ 99,252,462	26%	31%
Operating Expenses				
Personal Services	\$ 62,776,055	\$ 16,331,473	26%	26%
Fringe Benefits	25,173,707	6,372,150	25%	25%
Materials & Supplies	9,509,735	1,679,140	18%	18%
Transportation	1,555,282	360,189	23%	14%
Utilities	12,350,061	2,740,544	22%	20%
Chemical Purchases	9,249,441	1,965,207	21%	18%
Contractual Services	55,345,089	8,508,724	15%	16%
Major Repairs	16,056,857	1,791,959	11%	10%
Capital Assets	655,963	205,653	31%	17%
Miscellaneous Expense	3,137,304	725,727	23%	24%
Total Operating Expenses	195,809,494	40,680,766	21%	21%
Debt Service and Transfers				
Debt Service	64,308,209	25,820,368	40%	36%
Transfer to CIP	114,463,921	33,615,980	29%	35%
Transfer to Risk management	260,000	65,001	25%	25%
Total Debt Service and Transfers	179,032,130	59,501,349	33%	35%
Total Expenses and Transfers	\$ 374,841,624	\$ 100,182,115	27%	28%

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending September 30, 2021**

HRSD - SOURCES OF FUNDS

September 30, 2021

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value							
	July 1, 2021				September 30, 2021			Yield
BAML Corp Disbursement Account	30,017,420	158,412,799	177,444,058	10,766	10,996,927	7.1%	N/A	0.55%
VIP Stable NAV Liquidity Pool	108,890,465	50,000,000	15,000,000	19,839	143,910,304	92.9%	AAAm	0.07%
Total Primary Source	\$ 138,907,885	\$ 208,412,799	\$ 192,444,058	\$ 30,605	\$ 154,907,231	100.0%		

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value							
	July 1, 2021			& Realized G/L	September 30, 2021			at Market
VIP 1-3 Year High Quality Bond Fund	65,054,203	-	3,283	77,215	65,085,629	63,473,475	1,612,154	
Total Secondary Source	\$ 65,054,203	\$ -	\$ 3,283	\$ 77,215	\$ 65,085,629	\$ 63,473,475	\$ 1,612,154	

	Total	Fund Alloc
Total Primary Source	\$ 154,907,231	70.4%
Total Secondary Source	\$ 65,085,629	29.6%
TOTAL SOURCES	\$ 219,992,860	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.