



Hampton Roads Sanitation District

Interim Financial Report for Wastewater Revenue Bonds, Series 2016 For the Period Ended January 31, 2025

**Prepared by
Department of Finance**

Hampton Roads Sanitation District
Interim Financial Report
Operating Budget
For the Period Ending January 31, 2025

	Amended Budget	Current YTD	Current YTD as % of Budget (58% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 442,031,000	\$ 268,067,835	61%	60%
Surcharge	1,400,000	974,492	70%	52%
Indirect Discharge	3,970,000	2,531,675	64%	58%
Fees	3,172,000	2,395,215	76%	75%
Municipal Assistance	837,000	424,277	51%	95%
Miscellaneous	1,982,000	738,530	37%	102%
Total Operating Revenue	453,392,000	275,132,024	61%	60%
Non Operating Revenues				
Facility Charge	6,170,000	3,907,525	63%	69%
Interest Income	7,300,000	15,053,233	206%	279%
Build America Bond Subsidy	-	-	0%	51%
Other	330,000	467,361	142%	26%
Total Non Operating Revenue	13,800,000	19,428,119	141%	117%
Total Revenues	467,192,000	294,560,143	63%	62%
Transfers from Reserves	19,475,990	11,360,994	58%	58%
Total Revenues and Transfers	\$ 486,667,990	\$ 305,921,137	63%	62%
Operating Expenses				
Personal Services	\$ 80,140,274	\$ 44,605,472	56%	58%
Fringe Benefits	30,767,169	15,666,077	51%	57%
Materials & Supplies	15,245,514	8,324,870	55%	45%
Transportation	2,382,779	1,054,954	44%	47%
Utilities	16,643,039	8,679,786	52%	58%
Chemical Purchases	16,974,110	8,341,276	49%	49%
Contractual Services	57,868,703	22,625,629	39%	39%
Major Repairs	16,778,801	3,519,062	21%	28%
Capital Assets	2,361,019	198,225	8%	22%
Miscellaneous Expense	4,171,177	2,753,526	66%	46%
Total Operating Expenses	243,332,585	115,768,877	48%	49%
Debt Service and Transfers				
Debt Service	87,700,000	55,479,206	63%	63%
Transfer to CIP	155,635,405	90,787,320	58%	58%
Transfer to Risk management	-	-	0%	58%
Total Debt Service and Transfers	243,335,405	146,266,526	60%	60%
Total Expenses and Transfers	\$ 486,667,990	\$ 262,035,403	54%	54%

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

**Hampton Roads Sanitation District
Primary & Secondary Source Balance
For the Period Ending January 31, 2025**

HRSD - SOURCES OF FUNDS

January 31, 2025

Primary Source	Beginning Market Value July 1, 2024	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value January 31, 2025	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BOA Corp Disbursement Account	31,786,393	665,150,524	649,037,070	687,629	48,587,476	18.1%	N/A	0.55%
VIP Stable NAV Liquidity Pool	178,789,050	100,000,000	65,000,000	6,156,700	219,945,750	81.9%	AAAm	4.52%
Total Primary Source	\$ 210,575,443	\$ 765,150,524	\$ 714,037,070	\$ 6,844,329	\$ 268,533,226	100.0%		

VIP Stable NAV Liquidity Pool performed 0.03% above to the Va Local Government Investment Pool's (the market benchmark) in the month of January 2025.

Secondary Source	Beginning Market Value July 1, 2024	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value January 31, 2025	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	65,915,924	-	7,836	1,678,239	67,972,618	68,976,529	(1,003,911)	4.22%
Total Secondary Source	\$ 65,915,924	\$ -	\$ 7,836	\$ 1,678,239	\$ 67,972,618	\$ 68,976,529	\$ (1,003,911)	

VIP 1-3 Year High Quality Bond Fund performed 0.01% below ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) in January 2025.

	Total	Fund Alloc
Total Primary Source	\$ 268,533,226	79.8%
Total Secondary Source	\$ 67,972,618	20.2%
TOTAL SOURCES	\$ 336,505,844	100.0%

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

Hampton Roads Sanitation District

Notes to Interim Financial Report for

Wastewater Revenue 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 Wastewater Revenue 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 the 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.