

Hampton Roads Sanitation District

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

Prepared by Department of Finance

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

Name				Current YTD as	Prior YTD
Budget Current YTD Date) Budget Operating Revenues Wastewater \$ 442,031,000 \$ 408,955,764 93% 93% Surcharge 1,400,000 1,413,669 101% 87% Indirect Discharge 3,970,000 3,943,562 99% 96% Fees 3,172,000 3,982,168 126% 118% Municipal Assistance 837,000 1,102,454 132% 130% Miscellaneous 1,982,000 1,932,438 97% 127% Total Operating Revenue 453,392,000 421,330,075 93% 93% Mon Operating Revenues 6,170,000 5,979,300 97% 106% Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy - 0% 0 649,829 197% 80% Other 330,000 649,829 197% 80% 100% 100% 100% 100% 100% 100% 100% 100% 100% 10					
Operating Revenues \$ 442,031,000 \$ 408,955,764 93% 93% 93% 93% 93% 93% 1,410,000 Surcharge 1,400,000 1,413,669 101% 87% 96% 96% 96% 96% 96% 96% 96% 96% 96% 96			0 () (TD	•	
Wastewater \$ 442,031,000 \$ 408,955,764 93% 93% Surcharge 1,400,000 1,413,669 101% 87% Indirect Discharge 3,970,000 3,943,582 99% 96% Fees 3,172,000 3,943,582 99% 96% Municipal Assistance 837,000 1,102,454 132% 130% Miscellaneous 1,982,000 1,932,438 97% 127% Total Operating Revenue 453,392,000 421,330,075 93% 93% Non Operating Revenues 6,170,000 5,979,300 97% 106% Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy - - 0% 100% Other 330,000 649,829 197% 80% Total Revenues 467,192,000 451,109,096 97% 95% Trasfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 80,140,274 \$ 72,193,824		Buaget	Current YID	Date)	Buaget
Surcharge	•				
Indirect Discharge		\$	\$		
Fees	· ·				
Municipal Assistance 837,000 1,102,454 132% 130% Miscellaneous 1,982,000 1,932,438 97% 127% Total Operating Revenue 453,392,000 421,330,075 93% 93% Non Operating Revenues 6,170,000 5,979,300 97% 106% Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy - - 0% 100% Other 330,000 649,829 197% 80% Total No Operating Revenue 13,800,000 29,779,021 216% 182% Total Revenues 467,192,000 451,109,096 97% 95% Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91%<	•				
Miscellaneous 1,982,000 1,932,438 97% 127% Total Operating Revenues 453,392,000 421,330,075 93% 93% Non Operating Revenues Facility Charge 6,170,000 5,979,300 97% 106% Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy - - 0% 100% Other 330,000 649,829 197% 80% Total Non Operating Revenue 13,800,000 29,779,021 216% 182% Total Revenues 467,192,000 451,109,096 97% 95% Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 72,193,824 90% 95% Transfers from Reserves \$ 80,140,274 \$ 72,193,824 90% 93% Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Finge Benefits 30,767,169 25,109,861 82% 91% </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Total Operating Revenue	•		1,102,454		130%
Non Operating Revenues Facility Charge 6,170,000 5,979,300 97% 106% Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy	Miscellaneous			=	
Facility Charge	Total Operating Revenue	453,392,000	421,330,075	- 93%	93%
Interest Income 7,300,000 23,149,892 317% 410% Build America Bond Subsidy -	Non Operating Revenues				
Build America Bond Subsidy	Facility Charge	6,170,000	5,979,300	97%	106%
Other 330,000 649,829 197% 80% Total Non Operating Revenue 13,800,000 29,779,021 216% 182% Total Revenues 467,192,000 451,109,096 97% 95% Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Cap	Interest Income	7,300,000	23,149,892	317%	410%
Total Non Operating Revenue 13,800,000 29,779,021 216% 182% Total Revenues 467,192,000 451,109,096 97% 95% Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41%	Build America Bond Subsidy	-	-	0%	100%
Total Revenues 467,192,000 451,109,096 97% 95% Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77%	Other	330,000	649,829	_ 197%	80%
Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81%	Total Non Operating Revenue	13,800,000	29,779,021	216%	182%
Transfers from Reserves 26,694,371 24,469,840 92% 92% Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81%					
Total Revenues and Transfers \$ 493,886,371 \$ 475,578,936 96% 95% Operating Expenses Personal Services \$ 80,140,274 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96%	Total Revenues	467,192,000	451,109,096	97%	95%
Operating Expenses Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% </td <td>Transfers from Reserves</td> <td>26,694,371</td> <td>24,469,840</td> <td>92%</td> <td>92%</td>	Transfers from Reserves	26,694,371	24,469,840	92%	92%
Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management <	Total Revenues and Transfers	\$ 493,886,371	\$ 475,578,936	96%	95%
Personal Services \$ 80,140,274 \$ 72,193,824 90% 93% Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management <					
Fringe Benefits 30,767,169 25,109,861 82% 91% Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Operating Expenses				
Materials & Supplies 15,245,514 11,807,146 77% 75% Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Personal Services	\$ 80,140,274	\$ 72,193,824	90%	93%
Transportation 2,382,779 1,565,621 66% 80% Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Fringe Benefits	30,767,169	25,109,861	82%	91%
Utilities 16,643,039 14,156,399 85% 97% Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Materials & Supplies	15,245,514	11,807,146	77%	75%
Chemical Purchases 16,974,110 12,867,436 76% 78% Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Transportation	2,382,779	1,565,621	66%	80%
Contractual Services 57,868,703 34,398,404 59% 67% Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Utilities	16,643,039	14,156,399	85%	97%
Major Repairs 16,778,801 6,358,885 38% 43% Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Chemical Purchases	16,974,110	12,867,436	76%	78%
Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Contractual Services	57,868,703	34,398,404	59%	67%
Capital Assets 2,361,019 738,728 31% 41% Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Major Repairs	16,778,801	6,358,885	38%	43%
Miscellaneous Expense 4,171,177 4,589,005 110% 77% Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers Debt Service 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Capital Assets	2,361,019	738,728	31%	41%
Total Operating Expenses 243,332,585 183,785,309 76% 81% Debt Service and Transfers Debt Service 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Miscellaneous Expense	4,171,177	4,589,005	110%	77%
Debt Service and Transfers Debt Service 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Total Operating Expenses		183,785,309	76%	81%
Debt Service 94,918,381 88,269,834 93% 96% Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%				-	
Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Debt Service and Transfers				
Transfer to CIP 155,635,405 142,665,788 92% 92% Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%	Debt Service	94,918,381	88,269,834	93%	96%
Transfer to Risk management - - 0% 92% Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%					
Total Debt Service and Transfers 250,553,786 230,935,622 92% 93%		-	-		
	-	250.553 786	230.935 622	-	
Total Expenses and Transfers \$ 493,886,371 \$ 414,720,931 84% 87%					5570
	Total Expenses and Transfers	\$ 493,886,371	\$ 414,720,931	- 84% -	87%

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

HRSD - SOURCES OF FUNDS May 31, 2025

Primary Source	Beginning				Ending			Current
	Market Value	YTD	YTD	YTD	Market Value	Allocation of		Mo Avg
	July 1, 2024	Contributions	Withdrawals	Income Earned	May 31, 2025	Funds	Credit Quality	Yield
BOA Corp Disbursement Account	31,786,393	1,103,880,190	1,126,811,476	884,312	9,739,419	2.6%	N/A	9.08%
VIP Stable NAV Liquidity Pool	178,789,050	311,575,115	139,000,000	10,674,694	362,038,859	97.4%	AAAm	4.42%
Total Primary Source	\$ 210,575,443	\$ 1,415,455,305	\$ 1,265,811,476	\$ 11,559,006	\$ 371,778,278	100.0%	-	

VIP Stable NAV Liquidity Pool performed 0.01% above to the Va Local Government Investment Pool's (the market benchmark) in the month of May 2025.

Secondary Source	Beginning Market Value	YTD	YTD	YTD Income Earned	Ending Market Value		LTD	Yield to Maturity
	July 1, 2024	Contributions	Withdrawals	& Realized G/L	May 31, 2025	Ending Cost	Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	65,915,924	-	12,328	2,623,488	69,165,940	69,917,287	(751,347)	3.97%
Total Secondary Source	\$ 65,915,924	\$ -	\$ 12,328	\$ 2,623,488	\$ 69,165,940	\$ 69,917,287	\$ (751,347))

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

	Total	Fund Alloc
Total Primary Source	\$ 371,778,278	84.3%
Total Secondary Source	\$ 69,165,940	15.7%
TOTAL SOURCES	\$ 440,944,218	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:

<u>Transfer to CIP</u> represents current period's cash and investments that are designated to partially fund HRSD's capital improvement program.

<u>Transfers to Reserves</u> 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.