



Hampton Roads Sanitation District

Interim Financial Report for

Wastewater Revenue Bonds, Series 2016

For the Period Ended November 30, 2025

Prepared by

Department of Finance

Hampton Roads Sanitation District
Operating Fund Interim Financial Report
Budget to Actual
For the Period Ending November 30, 2025

	Amended Budget	Current YTD	Current YTD as % of Budget (42% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 486,718,000	\$ 202,359,097	42%	44%
Surcharge	1,568,000	616,411	39%	53%
Indirect Discharge	3,526,000	2,123,991	60%	46%
Fees	4,560,000	2,018,175	44%	51%
Municipal Assistance	734,000	330,279	45%	36%
Miscellaneous	808,000	82,691	10%	34%
Total Operating Revenue	497,914,000	207,530,644	42%	44%
Non Operating Revenues				
Facility Charge	6,620,000	3,191,530	48%	47%
Interest Income	11,500,000	9,484,739	82%	150%
Other	1,545,000	708,222	46%	129%
Total Non Operating Revenue	19,665,000	13,384,491	68%	103%
Total Revenues	517,579,000	220,915,135	43%	46%
Transfers from Reserves	26,039,871	10,849,946	42%	42%
Total Revenues and Transfers	\$ 543,618,871	\$ 231,765,081	43%	46%
Operating Expenses				
Personal Services	\$ 86,931,718	\$ 35,719,813	41%	41%
Fringe Benefits	31,351,107	12,485,659	40%	37%
Materials & Supplies	16,542,501	5,598,092	34%	34%
Transportation	2,679,992	712,435	27%	32%
Utilities	18,037,260	6,249,378	35%	36%
Chemical Purchases	19,158,847	5,618,254	29%	33%
Contractual Services	62,040,179	17,665,312	28%	28%
Major Repairs	18,968,701	4,290,830	23%	17%
Capital Assets	2,280,197	851,043	37%	8%
Miscellaneous Expense	4,527,025	1,903,015	42%	55%
Total Operating Expenses	262,517,527	91,093,831	35%	34%
Debt Service and Transfers				
Debt Service	108,000,000	50,898,434	47%	51%
Transfer to CIP	173,101,344	72,125,560	42%	42%
Total Debt Service and Transfers	281,101,344	123,023,994	44%	45%
Total Expenses and Transfers	\$ 543,618,871	\$ 214,117,825	39%	40%

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 November 30, 2025

HRSD - SOURCES OF FUNDS	November 30, 2025
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Primary Source	Beginning Market Value July 1, 2025	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value November 30, 2025	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BOA Corp Disbursement Account	43,574,043	627,259,699	660,336,505	182,800	10,680,037	2.6%	N/A	1.71%
VIP Stable NAV Liquidity Pool	324,275,659	248,096,072	173,000,000	6,876,408	406,248,139	97.4%	AAAm	4.18%
Total Primary Source	\$ 367,849,702	\$ 875,355,771	\$ 833,336,505	\$ 7,059,208	\$ 416,928,176	100.0%		

VIP Stable NAV Liquidity Pool performed 0.02% above to the Va Local Government Investment Pool's (the market benchmark) in the month of November 2025.

Secondary Source	Beginning Market Value July 1, 2025	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value November 30, 2025	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	69,597,188	-	5,856	1,156,690	70,919,017	71,298,569	(379,551)	3.55%
Total Secondary Source	\$ 69,597,188	\$ -	\$ 5,856	\$ 1,156,690	\$ 70,919,017	\$ 71,298,569	\$ (379,551)	

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 November 2025.

	Total	Fund Alloc
Total Primary Source	\$ 416,928,176	85.5%
Total Secondary Source	70,919,017	14.5%
TOTAL SOURCES	\$ 487,847,193	100.0%

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.