



Hampton Roads Sanitation District

Interim Financial Report for

Wastewater Revenue Bonds, Series 2016

For the Period Ended October 31, 2025

Prepared by

Department of Finance

Hampton Roads Sanitation District
Operating Fund Interim Financial Report
Budget to Actual
For the Period Ending October 31, 2025

	Amended Budget	Current YTD	Current YTD as % of Budget (33% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 486,718,000	\$ 163,994,928	34%	35%
Surcharge	1,568,000	472,141	30%	43%
Indirect Discharge	3,526,000	1,699,012	48%	36%
Fees	4,560,000	1,669,406	37%	39%
Municipal Assistance	734,000	280,459	38%	31%
Miscellaneous	808,000	74,070	9%	33%
Total Operating Revenue	497,914,000	168,190,016	34%	36%
Non Operating Revenues				
Facility Charge	6,620,000	2,706,865	41%	43%
Interest Income	11,500,000	7,671,548	67%	120%
Other	1,545,000	666,447	43%	42%
Total Non Operating Revenue	19,665,000	11,044,860	56%	83%
Total Revenues	517,579,000	179,234,876	35%	37%
Transfers from Reserves	26,039,871	8,679,957	33%	33%
Total Revenues and Transfers	\$ 543,618,871	\$ 187,914,833	35%	37%
Operating Expenses				
Personal Services	\$ 86,931,718	\$ 29,184,765	34%	29%
Fringe Benefits	31,351,107	9,997,624	32%	28%
Materials & Supplies	16,542,501	4,527,715	27%	26%
Transportation	2,679,992	611,386	23%	26%
Utilities	18,037,260	4,918,472	27%	29%
Chemical Purchases	19,158,847	4,377,807	23%	26%
Contractual Services	62,040,179	13,921,218	22%	22%
Major Repairs	18,968,701	3,676,145	19%	13%
Capital Assets	2,280,197	706,806	31%	8%
Miscellaneous Expense	4,527,025	1,708,268	38%	51%
Total Operating Expenses	262,517,527	73,630,206	28%	26%
Debt Service and Transfers				
Debt Service	108,000,000	30,890,991	29%	28%
Transfer to CIP	173,101,344	57,700,448	33%	33%
Total Debt Service and Transfers	281,101,344	88,591,439	32%	31%
Total Expenses and Transfers	\$ 543,618,871	\$ 162,221,645	30%	29%

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 October 31, 2025**

HRSD - SOURCES OF FUNDS	October 31, 2025
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Primary Source	Beginning Market Value July 1, 2025	YTD Contributions	YTD Withdrawals	YTD Income Earned	Ending Market Value October 31, 2025	Allocation of Funds	Credit Quality	Current Mo Avg Yield
BOA Corp Disbursement Account	43,574,043	494,270,814	518,125,612	136,907	19,856,152	5.6%	N/A	0.69%
VIP Stable NAV Liquidity Pool	324,275,659	170,096,072	166,000,000	5,589,700	333,961,431	94.4%	AAAm	4.35%
Total Primary Source	\$ 367,849,702	\$ 664,366,886	\$ 684,125,612	\$ 5,726,607	\$ 353,817,583	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 October 2025.

Secondary Source	Beginning Market Value July 1, 2025	YTD Contributions	YTD Withdrawals	YTD Income Earned & Realized G/L	Ending Market Value October 31, 2025	Ending Cost	LTD Mkt Adj	Yield to Maturity at Market
VIP 1-3 Year High Quality Bond Fund	69,597,188	-	4,659	930,530	70,582,167	71,073,605	(491,439)	3.63%
Total Secondary Source	\$ 69,597,188	\$ -	\$ 4,659	\$ 930,530	\$ 70,582,167	\$ 71,073,605	\$ (491,439)	

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

	Total	Fund Alloc
Total Primary Source	\$ 353,817,583	83.4%
Total Secondary Source	70,582,167	16.6%
TOTAL SOURCES	\$ 424,399,750	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.