



Hampton Roads Sanitation District

Interim Financial Report for

Wastewater Revenue Bonds, Series 2016

For the Period Ended March 31, 2026

Prepared by

Department of Finance

Hampton Roads Sanitation District
Operating Fund Interim Financial Report
Budget to Actual
For the Period Ending March 31, 2026

	Amended Budget	Current YTD	Current YTD as % of Budget (75% Budget to Date)	Prior YTD as % of Prior Year Budget
Operating Revenues				
Wastewater	\$ 486,718,000	\$ 359,087,944	74%	76%
Surcharge	1,568,000	1,080,065	69%	85%
Indirect Discharge	3,526,000	3,637,244	103%	80%
Fees	4,560,000	3,481,491	76%	98%
Municipal Assistance	734,000	557,968	76%	103%
Miscellaneous	808,000	758,335	94%	73%
Total Operating Revenue	497,914,000	368,603,047	74%	76%
Non Operating Revenues				
Facility Charge	6,620,000	5,351,850	81%	81%
Interest Income	11,500,000	19,149,835	167%	264%
Other	1,545,000	2,146,530	139%	193%
Total Non Operating Revenue	19,665,000	26,648,215	136%	180%
Total Revenues	517,579,000	395,251,262	76%	79%
Transfers from Reserves	26,039,871	19,529,903	75%	75%
Total Revenues and Transfers	\$ 543,618,871	\$ 414,781,165	76%	79%
Operating Expenses				
Personal Services	\$ 87,350,418	\$ 63,603,700	73%	71%
Fringe Benefits	31,422,407	22,694,865	72%	66%
Materials & Supplies	17,577,501	10,245,222	58%	63%
Transportation	2,679,992	1,395,819	52%	52%
Utilities	18,037,260	11,832,314	66%	69%
Chemical Purchases	19,158,847	10,533,514	55%	64%
Contractual Services	63,850,179	33,883,036	53%	48%
Major Repairs	18,968,701	7,860,419	41%	30%
Capital Assets	2,280,197	1,185,406	52%	10%
Miscellaneous Expense	4,552,025	2,873,702	63%	74%
Total Operating Expenses	265,877,527	166,107,997	62%	60%
Debt Service and Transfers				
Debt Service	104,640,000	85,105,917	81%	83%
Transfer to CIP	173,101,344	129,826,008	75%	75%
Total Debt Service and Transfers	277,741,344	214,931,925	77%	78%
Total Expenses and Transfers	\$ 543,618,871	\$ 381,039,922	70%	69%

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 March 31, 2026**

HRSD - SOURCES OF FUNDS

March 31, 2026

Primary Source	Beginning	YTD	YTD	YTD	Ending	Allocation of	Credit Quality	Current
	Market Value				Market Value			
	July 1, 2025	Contributions	Withdrawals	Income Earned	March 31, 2026	Funds		Yield
BOA Corp Disbursement Account	43,574,043	1,102,825,284	1,122,897,376	318,325	23,820,276	5.5%	N/A	1.34%
VIP Stable NAV Liquidity Pool	324,275,659	366,096,072	295,000,000	11,987,105	407,358,836	94.5%	AAAm	3.79%
Total Primary Source	\$ 367,849,702	\$ 1,468,921,356	\$ 1,417,897,376	\$ 12,305,430	\$ 431,179,112	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 March 2026.

Secondary Source	Beginning	YTD	YTD	YTD	Ending	Ending Cost	LTD	Yield to
	Market Value				Market Value			
	July 1, 2025	Contributions	Withdrawals	Income Earned & Realized G/L	March 31, 2026		Mkt Adj	at Market
VIP 1-3 Year High Quality Bond Fund	69,597,188	-	10,529	2,062,238	71,374,558	72,199,444	(824,886)	3.81%
Total Secondary Source	\$ 69,597,188	\$ -	\$ 10,529	\$ 2,062,238	\$ 71,374,558	\$ 72,199,444	\$ (824,886)	

VIP 1-3 Year High Quality Bond Fund performed 0.02% below to the ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) in March 2026.

	Total	Fund Alloc
Total Primary Source	\$ 431,179,112	85.8%
Total Secondary Source	71,374,558	14.2%
TOTAL SOURCES	\$ 502,553,670	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.