



HAMPTON ROADS
TRANSIT

Draft Financial Statement

MAY 2026 FISCAL YEAR 2026 FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

May 2026

FISCAL YEAR 2026	Annual		Month to Date				Year to Date			
	Dollars in Thousands									
	Budget	Budget	Actual	Variance		Budget	Actual	Variance		
Operating Revenue										
Passenger Revenue	\$ 9,058.7	\$ 778.5	\$ 748.7	\$ (29.8)	(3.8) %	\$ 8,280.1	\$ 7,797.9	\$ (482.1)	(5.8) %	
Passenger Revenue - RTS	994.8	82.9	62.1	(20.8)	(25.1) %	911.9	698.4	(213.5)	(23.4) %	
Passenger Revenue - Other	181.2	15.1	17.6	2.5	16.5 %	166.1	163.8	(2.2)	(1.4) %	
Advertising Revenue	880.0	73.3	81.5	8.2	11.2 %	806.7	489.6	(317.1)	(39.3) %	
Other Transportation Revenue	3,129.8	260.8	241.9	(18.9)	(7.2) %	2,869.0	2,655.0	(213.9)	(7.5) %	
Non-Transportation Revenue	120.0	10.0	71.9	61.9	619.4 %	110.0	873.6	763.6	694.2 %	
Total Operating Revenue	14,364.4	1,220.6	1,223.7	3.1	0.3 %	13,143.6	12,678.3	(465.3)	(3.5) %	
Non-Operating Revenue										
Federal Funding (5307/5337)	45,097.1	3,979.9	3,933.9	(45.9)	(1.2) %	41,011.4	48,994.4	7,983.0	19.5 %	
HRRTF Funding	11,980.5	998.4	692.1	(306.3)	(30.7) %	10,982.2	8,448.2	(2,534.0)	(23.1) %	
State Funding	24,837.3	2,069.8	2,069.8	-	- %	22,767.5	14,488.4	(8,279.1)	(36.4) %	
Local Funding	52,871.8	4,406.0	4,406.0	-	- %	48,465.8	48,465.8	-	- %	
Total Non-Operating Revenue	134,786.7	11,454.0	11,101.8	(352.2)	(3.1) %	123,226.9	120,396.8	(2,830.1)	(2.3) %	
TOTAL REVENUE	\$ 149,151.1	\$ 12,674.7	\$ 12,325.5	\$ (349.1)		\$ 136,370.6	\$ 133,075.1	\$ (3,295.4)		
Personnel Services	91,365.8	7,871.5	7,804.7	\$ 66.8	0.8 %	\$ 83,440.3	\$ 81,102.4	\$ 2,337.9	2.8 %	
Contract Services	15,483.2	1,230.3	1,247.3	(17.0)	(1.4) %	14,226.6	10,678.8	3,547.7	24.9 %	
Materials & Supplies	5,554.1	463.0	(3.8)	466.7	100.8 %	5,131.8	6,448.5	(1,316.7)	(25.7) %	
Gas & Diesel	5,560.4	451.0	494.7	(43.7)	(9.7) %	5,038.6	4,674.8	363.8	7.2 %	
Contractor's Fuel Usage	1,073.4	69.4	76.4	(7.0)	(10.1) %	968.7	785.7	183.0	18.9 %	
Utilities	1,538.3	91.9	115.7	(23.8)	(25.9) %	1,406.4	1,416.1	(9.7)	(0.7) %	
Casualties & Liabilities	5,499.2	489.9	406.1	83.9	17.1 %	5,009.3	4,610.8	398.5	8.0 %	
Purchased Transportation	21,179.9	1,765.0	1,869.7	(104.7)	(5.9) %	19,415.0	20,274.4	(859.5)	(4.4) %	
Other Miscellaneous Expenses	1,896.8	242.7	207.9	34.9	14.4 %	1,733.9	1,776.8	(42.9)	(2.5) %	
TOTAL EXPENSE	\$ 149,151.1	\$ 12,674.7	\$ 12,218.6	\$ 456.1		\$ 136,370.6	\$ 131,768.5	\$ 4,602.1		
POSITIVE (NEGATIVE) VARIANCE			\$ 107.0				\$ 1,306.7			

- Line of Credit balance as of June 15, 2026, is \$13,572,791.81.
- Line of Credit Average Daily balance for May 2026 was \$14,256,606.82.
- Federal Funding-In lieu of Deferred State Revenue (\$14,902.7), the Agency utilized additional Federal ARPA Discretionary funds to cover eligible expenses.
- Budget Stability Fund Interest: Total Interest to Date \$388,942.19.

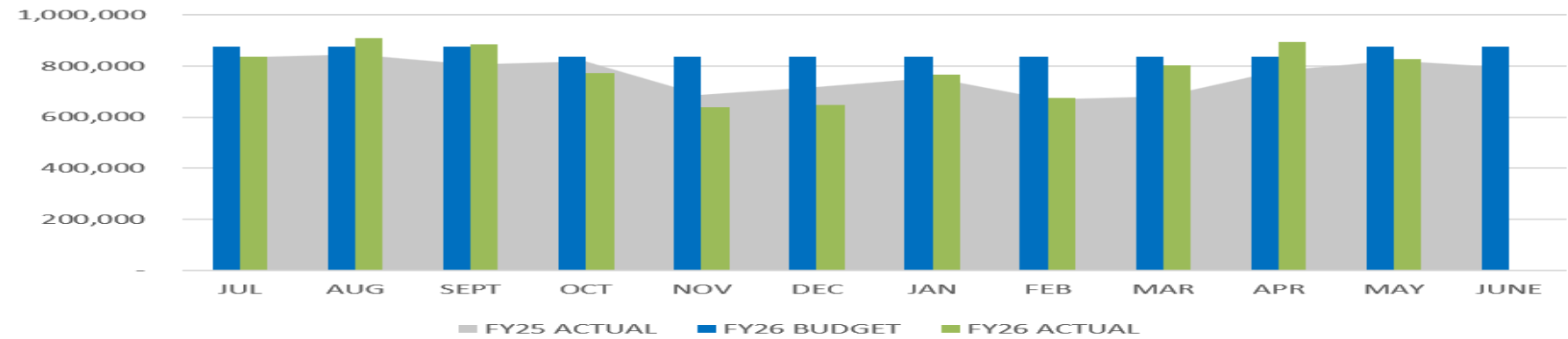
OPERATING FINANCIAL STATEMENTS

May 2026

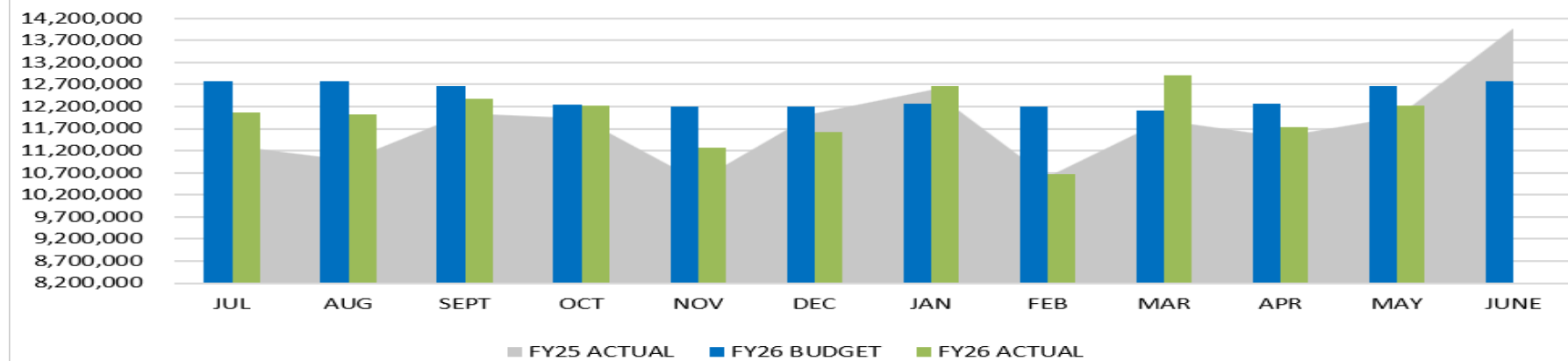
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2026 Dollars in Thousands	Annual		Month to Date			Year to Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue									
Passenger Revenue	\$ 994.8	\$ 82.9	\$ 62.1	\$ (20.8)	(25.1) %	\$ 911.9	\$ 698.4	\$ (213.5)	(23.4) %
RTS Service	11,980.5	998.4	692.1	(306.3)	(30.7) %	10,982.2	8,448.2	(2,534.0)	(23.1) %
TOTAL REVENUE	\$ 12,975.3	\$ 1,081.3	\$ 754.2	\$ (327.1)		\$ 11,894.0	\$ 9,146.5	\$ (2,747.5)	
 Personnel Services	 \$ 9,942.6	 \$ 828.6	 \$ 607.2	 \$ 221.4	 26.7 %	 \$ 9,114.1	 \$ 7,078.8	 \$ 2,035.3	 22.3 %
Contract Services	1,220.4	101.7	84.0	17.7	17.4 %	1,118.7	680.8	437.9	39.1 %
Materials & Supplies	1,322.7	110.2	40.9	69.3	62.9 %	1,212.5	1,111.6	100.8	8.3 %
Utilities	94.5	7.9	5.0	2.8	36.1 %	86.7	64.2	22.5	26.0 %
Casualties & Liabilities	395.0	32.9	17.1	15.8	48.0 %	362.1	211.1	151.0	41.7 %
TOTAL EXPENSE	\$ 12,975.3	\$ 1,081.3	\$ 754.2	\$ 327.1		\$ 11,894.0	\$ 9,146.5	\$ 2,747.5	
SURPLUS (DEFICIT)			\$ -				\$ -		

Farebox Revenue



Total Expenses



YEAR-TO-DATE					
FISCAL YEAR 2026 (Dollars in Thousands)	BUDGET	ACTUAL LOCALITY	ACTUAL NON-LOCALITY	ACTUAL CONSOLIDATED	VARIANCE + / (-)
REVENUE					
Passenger Revenue	\$ 9,358.0	\$ 7,797.9	\$ 862.2	\$ 8,660.1	\$ (697.9)
Advertising Revenue	\$ 806.7	\$ 436.6	\$ 53.0	\$ 489.6	\$ (317.1)
Other Transportation Revenue	\$ 2,869.0	\$ -	\$ 2,655.0	\$ 2,655.0	\$ (214.0)
Non-Transportation Revenue	\$ 110.0	\$ 125.0	\$ 748.6	\$ 873.6	\$ 763.6
Federal Funding (PM 5307/5337)	\$ 41,011.4	\$ 48,994.4	\$ -	\$ 48,994.4	\$ 7,983.0
HRRTF Funding ¹	\$ 10,982.2	\$ -	\$ 8,448.2	\$ 8,448.2	\$ (2,534.0)
State Funding	\$ 22,767.5	\$ 14,488.4	\$ -	\$ 14,488.4	\$ (8,279.1)
Local Funding	\$ 48,465.8	\$ 48,465.8	\$ -	\$ 48,465.8	\$ -
TOTAL REVENUE:	\$ 136,370.6	\$ 120,308.1	\$ 12,767.0	\$ 133,075.1	\$ (3,295.5)
EXPENSE					
Personnel Services	\$ 83,440.3	\$ 74,048.7	\$ 7,053.7	\$ 81,102.4	\$ 2,337.9
Services	\$ 14,226.6	\$ 9,750.0	\$ 928.8	\$ 10,678.8	\$ 3,547.8
Materials & Supplies	\$ 11,139.1	\$ 10,873.3	\$ 1,035.8	\$ 11,909.1	\$ (770.0)
Utilities	\$ 1,406.4	\$ 1,292.9	\$ 123.2	\$ 1,416.1	\$ (9.7)
Casualties & Liabilities	\$ 5,009.3	\$ 4,209.8	\$ 401.0	\$ 4,610.8	\$ 398.5
Purchased Transportation	\$ 19,415.0	\$ 18,511.1	\$ 1,763.3	\$ 20,274.4	\$ (859.4)
Other Miscellaneous Expenses	\$ 1,733.9	\$ 1,622.3	\$ 154.5	\$ 1,776.8	\$ (42.9)
TOTAL EXPENSE:	\$ 136,370.6	\$ 120,308.1	\$ 11,460.3	\$ 131,768.4	\$ 4,602.2
BUDGET STATUS TO DATE:	\$ -	\$ -	\$ 1,306.7	\$ 1,306.7	\$ 1,306.7

1. Hampton Roads Regional Transit Funding for 757 Express and 15-minute increment.

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	TOTAL LOCALITY			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 52,871.7	\$ 48,465.8	\$ 48,465.8	\$ -
Plus: Local Farebox	\$ 9,058.8	\$ 8,280.1	\$ 7,797.9	\$ (482.2)
Locality Share - Sub-Total:	\$ 61,930.5	\$ 56,745.9	\$ 56,263.7	\$ (482.2)
Plus: Federal Aid	\$ 45,097.0	\$ 41,011.4	\$ 48,994.4	\$ 7,983.0
State Aid	\$ 24,837.3	\$ 22,767.5	\$ 14,488.4	\$ (8,279.1)
Total Revenue Contribution:	\$ 131,864.8	\$ 120,524.8	\$ 119,746.5	\$ (778.3)
Operating Expenses:	\$ 131,864.8	\$ 120,524.8	\$ 119,746.5	\$ 778.3
Locality Budget Status to Date:				\$ 0.0

KPI

Farebox Recovery:	6.9%	6.5%
Farebox % of Budgeted Expense:		6.5%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	624,193	567,802	(56,391)	(9%)
Light Rail	27,788	25,760	(2,028)	(7%)
Ferry	6,042	5,513	(529)	(9%)
Paratransit	190,300	206,961	16,661	9%
Total Service	848,323	806,036	(42,287)	(5%)

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LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	CHESAPEAKE				
	ANNUAL BUDGET	YEAR-TO-DATE			VARIANCE +/-
		BUDGET	ACTUAL		
Locality Operating Share	\$ 3,506.2	\$ 3,214.0	\$ 3,214.0	\$ -	
Plus: Local Farebox	\$ 485.1	\$ 444.7	\$ 436.5	\$ (8.2)	
Locality Share - Sub-Total:	\$ 3,991.3	\$ 3,658.7	\$ 3,650.5	\$ (8.2)	
Plus: Federal Aid	\$ 3,076.4	\$ 2,820.0	\$ 3,386.0	\$ 566.0	
State Aid	\$ 1,601.7	\$ 1,468.2	\$ 914.7	\$ (553.5)	
Total Revenue Contribution:	\$ 8,669.4	\$ 7,946.9	\$ 7,951.2	\$ 4.3	
Operating Expenses:	\$ 8,669.4	\$ 7,946.9	\$ 7,807.9	\$ 139.0	
Locality Budget Status to Date:				\$ 143.3	

KPI		
Farebox Recovery:	5.6%	5.6%
Farebox % of Budgeted Expense:		5.5%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	46,947	41,188	(5,759)	(12%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	13,618	14,543	925	7%
Total Service	60,565	55,731	(4,834)	(8%)

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	HAMPTON			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 5,496.4	\$ 5,038.4	\$ 5,038.4	\$ -
Plus: Local Farebox	\$ 901.4	\$ 826.3	\$ 788.7	\$ (37.6)
Locality Share - Sub-Total:	\$ 6,397.8	\$ 5,864.7	\$ 5,827.1	\$ (37.6)
Plus: Federal Aid	\$ 5,066.5	\$ 4,644.3	\$ 6,103.2	\$ 1,458.9
State Aid	\$ 2,637.7	\$ 2,417.9	\$ 1,655.8	\$ (762.1)
Total Revenue Contribution:	\$ 14,102.0	\$ 12,926.9	\$ 13,586.1	\$ 659.2
Operating Expenses:	\$ 14,102.0	\$ 12,926.9	\$ 13,810.6	\$ (883.7)
Locality Budget Status to Date:				\$ (224.5)

KPI

Farebox Recovery:	6.4%	5.7%
Farebox % of Budgeted Expense:		6.1%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	74,837	72,987	(1,850)	(2%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	24,145	27,893	3,748	16%
Total Service	98,982	100,880	1,898	2%

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	NEWPORT NEWS			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 8,364.8	\$ 7,667.7	\$ 7,667.7	\$ -
Plus: Local Farebox	\$ 1,618.5	\$ 1,483.6	\$ 1,379.0	\$ (104.6)
Locality Share - Sub-Total:	\$ 9,983.3	\$ 9,151.3	\$ 9,046.7	\$ (104.6)
Plus: Federal Aid	\$ 8,029.3	\$ 7,360.2	\$ 9,721.2	\$ 2,361.0
State Aid	\$ 4,180.7	\$ 3,832.3	\$ 2,611.2	\$ (1,221.1)
Total Revenue Contribution:	\$ 22,193.3	\$ 20,343.8	\$ 21,379.1	\$ 1,035.3
Operating Expenses:	\$ 22,193.3	\$ 20,343.8	\$ 21,549.1	\$ (1,205.3)
Locality Budget Status to Date:				\$ (170.0)

KPI		
Farebox Recovery:	7.3%	6.4%
Farebox % of Budgeted Expense:		6.8%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	124,393	120,924	(3,469)	(3%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	33,341	38,178	4,837	15%
Total Service	157,734	159,102	1,368	1%

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LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	NORFOLK			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 22,951.6	\$ 21,039.0	\$ 21,039.0	\$ -
Plus: Local Farebox	\$ 4,134.7	\$ 3,790.1	\$ 3,349.9	\$ (440.2)
Locality Share - Sub-Total:	\$ 27,086.3	\$ 24,829.1	\$ 24,388.9	\$ (440.2)
Plus: Federal Aid	\$ 17,093.0	\$ 15,668.6	\$ 16,889.2	\$ 1,220.6
State Aid	\$ 10,346.5	\$ 9,484.3	\$ 5,732.1	\$ (3,752.2)
Total Revenue Contribution:	\$ 54,525.8	\$ 49,982.0	\$ 47,010.2	\$ (2,971.8)
Operating Expenses:	\$ 54,525.8	\$ 49,982.0	\$ 46,828.0	\$ 3,154.0
Locality Budget Status to Date:				\$ 182.2

KPI		
Farebox Recovery:	7.6%	7.2%
Farebox % of Budgeted Expense:		6.7%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	222,256	186,050	(36,206)	(16%)
Light Rail	27,788	25,760	(2,028)	(7%)
Ferry	3,115	2,810	(305)	(10%)
Paratransit	59,147	63,004	3,857	7%
Total Service	312,306	277,624	(34,682)	(11%)

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	PORTSMOUTH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/(-)
Locality Operating Share	\$ 3,761.1	\$ 3,447.7	\$ 3,447.7	\$ -
Plus: Local Farebox	\$ 481.9	\$ 441.7	\$ 531.9	\$ 90.2
Locality Share - Sub-Total:	\$ 4,243.0	\$ 3,889.4	\$ 3,979.6	\$ 90.2
Plus: Federal Aid	\$ 3,595.3	\$ 3,295.7	\$ 3,614.7	\$ 319.0
State Aid	\$ 1,783.3	\$ 1,634.7	\$ 1,033.6	\$ (601.1)
Total Revenue Contribution:	\$ 9,621.6	\$ 8,819.8	\$ 8,627.9	\$ (191.9)
Operating Expenses:	\$ 9,621.6	\$ 8,819.8	\$ 8,770.5	\$ 49.3
Locality Budget Status to Date:				\$ (142.6)

KPI		
Farebox Recovery:	5.0%	6.1%
Farebox % of Budgeted Expense:		6.0%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/(-)	VARIANCE % +/(-)
Bus	45,205	39,827	(5,378)	(12%)
Light Rail	-	-	N/A	N/A
Ferry	2,927	2,703	(224)	(8%)
Paratransit	13,904	15,375	1,471	11%
Total Service	62,036	57,905	(4,131)	(7%)

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	VIRGINIA BEACH			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
Locality Operating Share	\$ 8,791.6	\$ 8,059.0	\$ 8,059.0	\$ -
Plus: Local Farebox	\$ 1,437.2	\$ 1,293.7	\$ 1,311.9	\$ 18.2
Locality Share - Sub-Total:	\$ 10,228.8	\$ 9,352.7	\$ 9,370.9	\$ 18.2
Plus: Federal Aid	\$ 8,236.5	\$ 7,222.6	\$ 9,280.1	\$ 2,057.5
State Aid	\$ 4,287.4	\$ 3,930.1	\$ 2,541.0	\$ (1,389.1)
Total Revenue Contribution:	\$ 22,752.7	\$ 20,505.4	\$ 21,192.0	\$ 686.6
Operating Expenses:	\$ 22,752.7	\$ 20,505.4	\$ 20,980.4	\$ (475.0)
Locality Budget Status to Date:	\$ 211.6			

KPI

Farebox Recovery:	6.3%	6.3%
Farebox % of Budgeted Expense:		6.4%

FY2026 SERVICE DATA	YEAR-TO-DATE			
	BUDGETED SERVICE	ACTUAL SERVICE	VARIANCE +/-	VARIANCE % +/-
Bus	110,555	106,826	(3,729)	(3%)
Light Rail	-	-	N/A	N/A
Ferry	-	-	N/A	N/A
Paratransit	46,145	47,968	1,823	4%
Total Service	156,700	154,794	(1,906)	(1%)

LOCALITY RECONCILIATION-Cost Per Hour

May 2026

FY2026 Service Cost Per Hour	Budgeted Annual Service Cost	YTD Actual Service Cost	YTD Variance +/-
Modal Cost			
Bus	\$ 86.97	\$ 92.70	\$ 5.72
Light Rail	\$ 425.05	\$ 435.25	\$ 10.21
Ferry	\$ 317.23	\$ 341.86	\$ 24.63
Paratransit	\$ 98.70	\$ 93.05	\$ (5.64)
	+	+	
Support Cost	\$ 37.52	\$ 40.15	\$ 2.63
	=	=	
Total Cost			
Bus	\$ 124.49	\$ 132.85	\$ 8.36
Light Rail	\$ 462.57	\$ 475.41	\$ 12.84
Ferry	\$ 354.75	\$ 382.02	\$ 27.27
Paratransit	\$ 136.22	\$ 133.21	\$ (3.01)

Modal Cost is specific to each transit mode

- Includes union wages & direct supervision, fuel & maintenance, training, purchased transportation expense
- Modal cost per hour is calculated by dividing modal expense by modal service hours

Support Cost is shared by multiple modes

- Cost examples: engineering & facilities, utilities, insurance, marketing, finance, human resources, technology, safety & security, etc.
- Support cost per hour is calculated by dividing support expense by all service hours

Modal + Support = Total Cost per Hour

Budget vs. Actual Cost Per Hour Variance

- The amount of service impacts the cost per hour calculation i.e., fewer hours, higher the cost per hour; more hours, lower the cost per hour
- Cost savings/overages impact the variance in cost per hour
- Year-to-date cost per hour may be impacted by seasonal service