



Management / Financial Advisory Committee Hampton Roads Transit

Monday June 22, 2026, 1:30 p.m. **In-Person**
2nd floor Board Room, 509 East 18th St. – Norfolk, VA
Zoom Teleconference for Non-Committee Members and Guests

MFAC Meeting Agenda

- Roll Call
- MFAC Meeting Minutes – May 26, 2026
- May 2026 (FY2026) Financial Report
- Old Business
 - FY2025 Audit Status – July 2026
 - Monthly Balance Sheet – July 2026
 - WSP Project Reconciliation Update – July 2026
 - Sustainability Study Update
 - General Assembly Update
 - Quarterly Grant Report Q&A
 - Pending Action Items –
 - Revenue Expense Reconciliation of Capital Projects
 - Transfers – Fare Policy Review – in progress
- New Business
 - Microtransit Overview
 - MFAC Chair Change
- Upcoming Meetings
 - Monday, July 20, 2026 – Regular MFAC – Hampton
- Adjourn



Meeting Minutes Management / Financial Advisory Committee of Hampton Roads Transit

Tuesday May 26, 2026, 1:30 p.m. In-Person
2nd floor Board Room, 3400 Victoria Blvd. – Hampton, VA
Zoom Teleconference for Non-Committee Members and Guests

Call to Order

Lisa Cipriano of The City of Newport News called the MFAC meeting to order which began at 1:30pm.

Roll Call was taken for the meeting and resulted in a quorum.

Committee Members in attendance

Lisa Cipriano – Newport News
Angelique Shenk – Hampton
Enzo Lundy – Chesapeake
Hank Morrison – Virginia Beach
John Stevenson – Norfolk
Constantinos Velissarios – Newport News
Laura Fitzpatrick, City of Chesapeake

Committee Members in virtual attendance

Avery Daugherty – DRPT

Hampton Roads Transit Staff in attendance

William Harrell, President and Chief Executive Officer
Angela Glass, Chief Financial Officer
Ashley Johnson, Director of Budgets and Financial Analysis
Jessika Jemmott, Director of Finance
Adrian Tate-Baker, Assistant Director of Finance
John Powell, Telecommunications Specialist
Karen Kitsis, Chief Planning & Development Officer
Benajmin Simms, Chief Transit Operations Officer
Micheal Price, Chief Information Officer/Chief Technology Officer
Kim Wolcott, Chief Human Resources Officer
Brenda Green, Accounting Supervisor
Tikira Martin, Accounting Coordinator
Sibyl Pappas, Chief Engineering and Facilities Officer
Malika Blume, Director of Internal Audit
Keisha Branch, Director of Capital Programs
Marvin Blye, Comptroller
Robert Travers, Attorney
E. Noelle Pinkard, Organizational Advancement Officer



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Hampton Roads Transit Staff in virtual attendance

Alexis Majied, Chief Communications and External Affairs Officer
Amy Braziel, Director of Contracted Services and Operational Analytics
Blue Bell, Budget Analyst
Chauntele Taylor, Sr. Grants Program Analyst
Danielle Hill, Director of Human Resources
Dudley Clarke, Contract Budget Analyst
Farahnaz Tabrizi, Grants Accounting Supervisor
Gavin Dorsey, Budget Analyst
Hess Branch, Manager of Rail System
James Lyons, Sr. Staff Accountant
Justin Kahler, Grants Program Analyst
Keianna Harris, Executive Project Analyst
Kevin Shaw, Director of Bus Maintenance
Misty Gordon, Risk Manager
Monique Battle, Ops Project & Contract Administrator
Shleaker Rodgers, Staff Auditor
Sonya Luther, Director of Procurement
Toni Hunter, Staff Auditor
Tracy Moore, Director of Transportation

Others in virtual attendance

Brian Hostetter, City of Norfolk
Shelia McAllister, City of Newport News
Jeff Raliski, HRTPO

The following April 2026 MFAC documents were posted on the GoHRT.com website and distributed electronically to Committee members. The meeting package includes:

- Agenda – April 20, 2026
- Meeting Minutes – April 20, 2026
- Financials – March 2026

Approval of Meeting Minutes

Enzo Lundy, City of Chesapeake, made a motion to approve April 20, 2026, meeting minutes. John Stevenson, City of Norfolk, properly seconded. April 20, 2026, meeting minutes were approved by unanimous vote noting a spelling correction needed to Lisa Cipriano's name.



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April 2026 FY2026 Financial Report

Angela Glass presented the April Financial Report in detail.

Discussion included:

- Advertising revenue
- Casualties & Liabilities expenses
- Budget Stability Fund balance
- Free Fare Days and Inclement Weather Days reminders
- RTS routes and revenue

FY2027 Final Operating Budget

Ashley Johnosn presented the FY2027 Final Operating Budget in detail.

Discussion included:

- Changes in the Preliminary vs. Final Operating Budget totals
- Project Funded personnel – Technology
- Representation of Federal and State aid
- RTS vs. Operating cost per hour
- Remaining questions from Preliminary Operating Budget presentation sent on May 11th
- Proposed adoption of Final Operating Budget in May 2026 Commission meeting

Old Business

The following old business was discussed with the Committee:

- Monthly Balance Sheet – Angela Glass stated the Balance Sheet presentation will coincide with the FY2025 audit completion.
- Audit Status – FY2025 – Angela Glass stated the audit is underway. The estimated completion is June 2026.
- Project Reconciliation Report (WSP) – Angela Glass to provide status update in July 2026.
- Quarterly Grant Report – Keisha Branch presented the quarterly report with data through May 11, 2026. Highlights included grant award increase, new projects, and closing projects. Lisa Cipriano noted more questions are expected after review of the documents.
- SOP Status Update – Karen Kitsis stated that HRT will recommend adoption of the Final Draft SOP in the May 2026 Commission meeting with implementation starting shortly after adoption.
- General Assembly Update – E. Noelle Pinkard provided an update that there is still no State approved budget. On the Federal level – the Build America 250 Act has passed the committee in the House of Representatives. Updates will be sent once more information is available.
- Pending Action Items –
 - Revenue Expense Reconciliation of Capital Projects – no discussion
 - Transfers – Fare Policy Review – no discussion



Meeting Minutes Management / Financial Advisory Committee of Hampton Roads Transit

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- Fund Structure Report – No longer pending; visual of fund structure provided in this meeting.

New Business

- There were no New Business items discussed

Upcoming Meetings

- Monday, June 22, 2026 — Regular MFAC Meeting, Norfolk

Adjournment

The meeting was adjourned at 3:00 pm.



HAMPTON ROADS
TRANSIT

Draft Financial Statement

MAY 2026
FISCAL YEAR 2026
FINANCIAL REPORT

gohrt.com

OPERATING FINANCIAL STATEMENTS

May 2026

FISCAL YEAR 2026 Dollars in Thousands	Annual		Month to Date			Year to Date			
	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)	
TOTAL EXPENSE									
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.

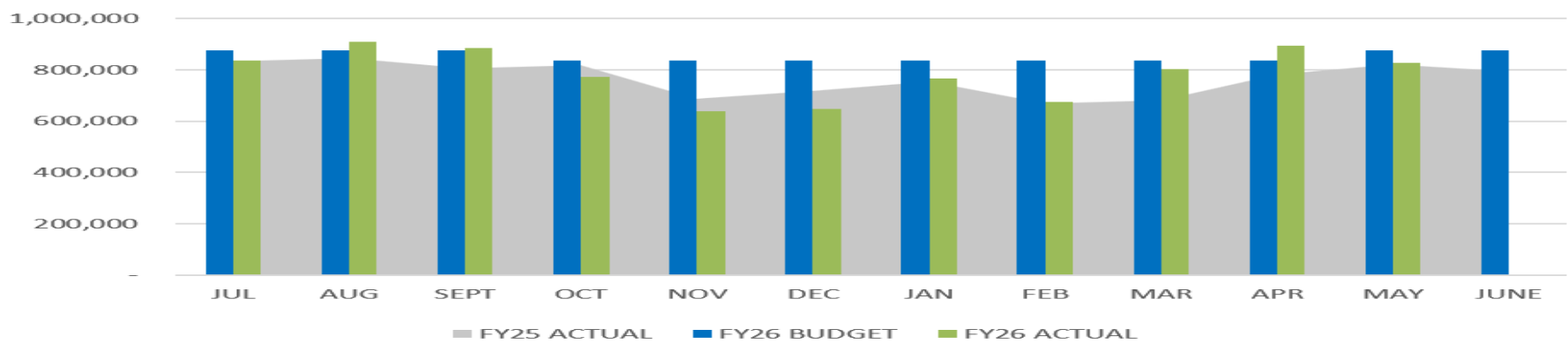
OPERATING FINANCIAL STATEMENTS

May 2026

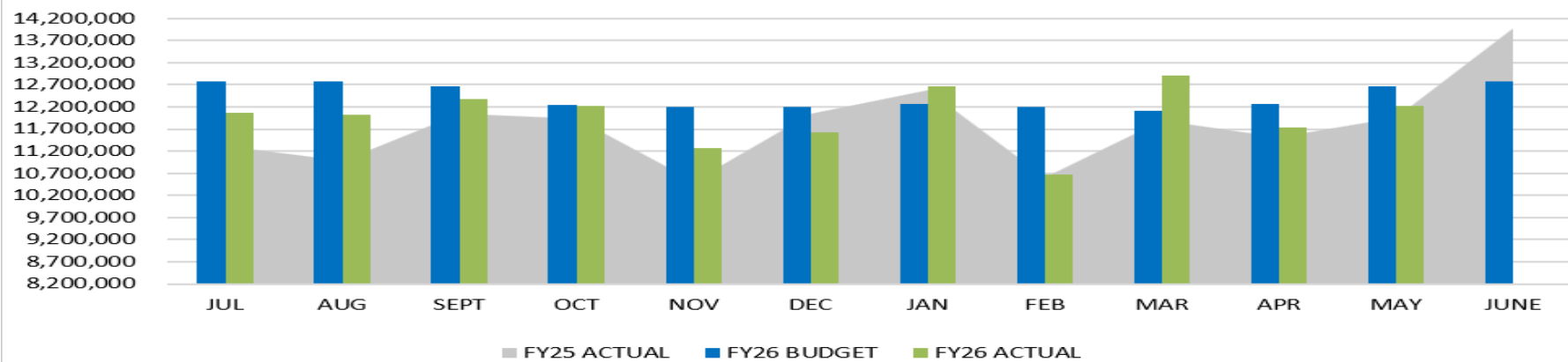
757 EXPRESS, 15-MINUTE INCREMENT

FISCAL YEAR 2026	Annual		Month to Date			Year to Date				
	Budget	Budget	Actual	Variance		Budget	Actual	Variance		
Dollars in Thousands										
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



OPERATING CROSSWALK

May 2026

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.

Draft Financial Statement



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%)

LOCALITY RECONCILIATION

May 2026

FISCAL YEAR 2026 (\$ in thousands)	CHESAPEAKE			
	ANNUAL BUDGET	YEAR-TO-DATE		
		BUDGET	ACTUAL	VARIANCE +/-
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%)

Draft Financial Statement

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%

Draft Financial Statement

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%)

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