



ACCOMACK COUNTY

SUMMARY FINANCIAL REPORT

1ST QUARTER FISCAL YEAR 2019 (UNAUDITED)

DECEMBER 19, 2018
BOARD OF SUPERVISORS
MEETING

County of Accomack, Virginia Summary Financial Report

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County of Accomack, Virginia
Summary Report of Major Revenues (All funds)
For the Fiscal Years 2018 and 2019

Revenue	FY 2019 Estimate	As a % of Total County Revenue	Quarter 1			Fiscal Year-To-Date			% Annual Growth Required by 2019 Estimate	↑ or ↓
			FY 2019	FY 2018	% Change	FY 2019	FY 2018	% Change		
Property Taxes:										
Real Estate Taxes	\$ 19,923,337	34.9%	\$ 702,323	\$ 906,212	-22.5%	\$ 702,323	\$ 906,212	-22.5%	-1.2%	↓
Personal Property Taxes	8,915,092	15.6%	571,857	518,496	10.3%	571,857	518,496	10.3%	3.4%	↑
Real Estate Taxes-Public Svc Corp.	2,570,897	4.5%	-	-	#DIV/0!	-	-	#DIV/0!	-23.5%	↑
Other Revenues:										
Local Sales & Use Taxes	3,751,479	6.6%	1,211,576	1,161,955	4.3%	1,211,576	1,161,955	4.3%	0.1%	↑
Vehicle License Fees	601,134	1.1%	71,375	46,052	55.0%	71,375	46,052	55.0%	5.0%	↑
Recordation Taxes	359,000	0.6%	98,330	102,332	-3.9%	98,330	102,332	-3.9%	5.8%	↓
Communication Sales	949,785	1.7%	223,364	235,339	-5.1%	223,364	235,339	-5.1%	1.0%	↓
Personal Property Tax Relief Act aid	3,055,209	5.4%	152,760	152,760	0.0%	152,760	152,760	0.0%	0.0%	↑
Consumer Utility Taxes	1,010,000	1.8%	292,889	280,485	4.4%	292,889	280,485	4.4%	-4.2%	↑
Building Permits	214,000	0.4%	47,167	32,300	46.0%	47,167	32,300	46.0%	-4.1%	↑
Transient Occupancy Taxes	635,000	1.1%	308,504	341,113	-9.6%	308,504	341,113	-9.6%	-4.6%	↓
Landfill Tipping Fees	3,267,769	5.7%	819,768	762,889	7.5%	819,768	762,889	7.5%	15.5%	↓
Shared Expense Reimbursements	3,749,735	6.6%	859,214	843,220	1.9%	859,214	843,220	1.9%	0.8%	↑
Total	\$ 49,002,437	85.9%	\$ 5,359,127	\$ 5,383,153	-0.4%	\$ 5,359,127	\$ 5,383,153	-0.4%	-0.6%	↑

1st QUARTER PERFORMANCE: The County's major revenues were down \$24,026 or 0.4% for the 1st quarter of fiscal year 2019 as compared to the prior year; however, the current year estimate calls for a 0.6% decrease in major revenues so only a .4% decrease means revenues are exceeding expectations. It is important to understand that the first quarter of the fiscal year historically is not a good indicator of what is in store for the remainder of the year. The majority of tax revenue is received in the second quarter when the first installment of real and personal property taxes are due making it a much more important quarter to measure revenue performance from.

Summary Financial Report (Major Revenue Section)- continued

The following major revenue sources represent more than 86% of total budgeted revenue for all appropriated funds.

Real Estate Taxes-Current & Delinquent



OVERVIEW:

Real estate taxes represent the County's single largest revenue source accounting for 35% of all estimated revenue for FY19. The County's total real estate tax rate is composed of separate rates levied for the General Fund, School Debt Service Fund, Consolidated EMS fund, Greenback Ville/Captains Cove Mosquito Control Fund and District Fire Funds. The revenues shown below and in the graph include all real estate taxes except for those associated with public service corporations regardless of what purpose they were levied for.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	19,292,213	662,633	18,629,580	3%
2016	19,957,964	400,859	19,557,105	2%
2017	21,281,470	1,139,880	20,141,590	5%
2018	20,164,731	906,212	19,258,519	4%
2019	19,923,337	702,323	19,221,014	4%

TAX RATES:

Taxing District	Tax Year				
	2014	2015	2016	2017	2018
Atlantic	0.53	0.58	0.61	0.61	0.61
GrBville/Capts. Cove Mosq. Control	0.55	0.605	0.635	0.635	0.635
Metompkin	0.53	0.58	0.61	0.61	0.61
Lee	0.53	0.58	0.61	0.61	0.61
Pungoteague	0.53	0.58	0.61	0.61	0.61
Chincoteague	0.47	0.49	0.49	0.49	0.48

REAL ESTATE LEVY HISTORY:

Tax Year	Original 6/5 & 12/5 Levy	% increase (decrease)
2013	18,601,886	0.2%
2014	19,507,624	4.9%
2015	19,655,671	0.8%
2016	20,348,205	3.5%
2017	20,503,960	0.8%
2018	20,236,654	-1.3%

COMMENTS:

Current Year Budget Estimate: The County FY19 real estate tax revenue budget assumed a CURRENT collection rate of 94.6% for the 12/5/17 levy and 90.7% for the 6/5/19 levy.

Personal Prop. Taxes-Current & Delinquent



OVERVIEW:

Personal property taxes represent the County second largest revenue source accounting for 16% of all FY19 estimated revenue. The County's total personal property tax rate is composed of separate rates levied for the General Fund, School Debt Service Fund, Consolidated EMS fund and District Fire Funds. The revenues shown below and in the graph include all personal property taxes except for those associated with public service corporations regardless of what purpose they were levied for.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	7,427,245	511,137	6,916,108	7%
2016	8,485,132	478,968	8,006,164	6%
2017	8,733,531	873,074	7,860,458	10%
2018	8,618,341	518,496	8,099,846	6%
2019	8,915,092	571,857	8,343,235	6%

TAX RATES:

Taxing District	Tax Year				
	2014	2015	2016	2017	2018
Atlantic	3.72	3.72	3.72	3.72	3.72
Metompin	3.72	3.72	3.72	3.72	3.72
Lee	3.72	3.72	3.72	3.72	3.72
Pungoteague	3.72	3.72	3.72	3.72	3.72
Chincoteague	3.63	3.63	3.63	3.63	3.63

PERSONAL PROPERTY HISTORICAL LEVY HISTORY:

Tax Year	Original 6/5 & 12/5 Levy	Supplements	Total Levy	% increase
2013	8,055,594	651,401	8,706,995	3.7%
2014	8,222,142	578,611	8,800,753	1.1%
2015	8,750,872	608,156	9,359,028	6.3%
2016	8,945,927	849,339	9,795,266	4.7%
2017	9,294,636	814,649	10,109,285	3.2%
2018	9,711,591	n/a	n/a	n/a

COMMENTS:

Current Year Budget Estimate: The County FY19 personal property tax budget assumed a CURRENT collection rate of 85% for the 12/5/18 levy and 80% for the 6/5/19 levy.

Local Sales and Use Taxes



OVERVIEW:

The Commonwealth of Virginia's sales and use tax rate is 5% with 1% remitted back to the jurisdiction from where the tax was collected. A portion of the local sales tax that is remitted back must be disbursed to incorporated towns. The disbursement to the towns is based on school age population. The graph and historical amounts shown are net of the town disbursements. Local sales and use taxes make up 7% of all estimated revenue for FY19.

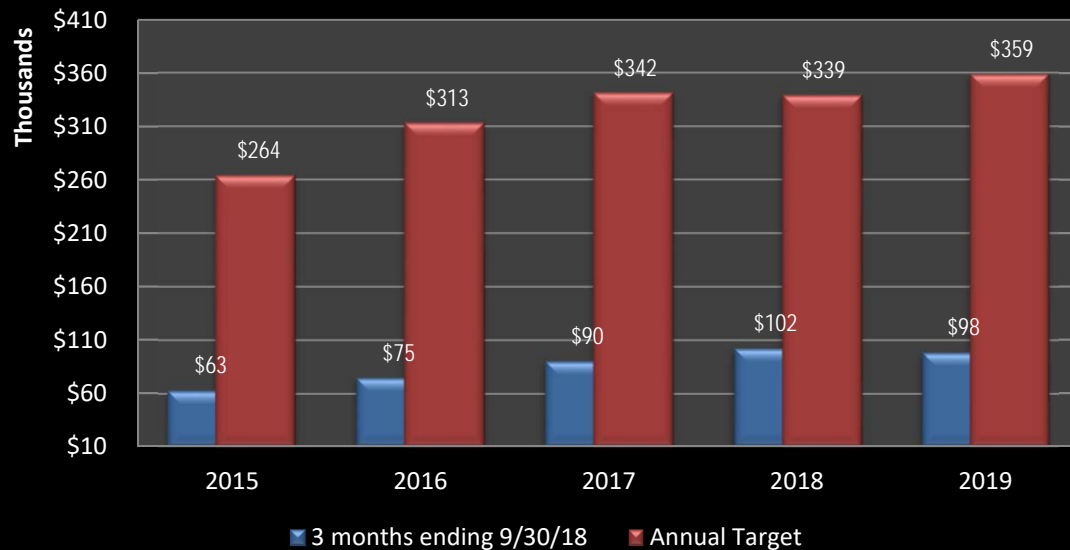
HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	3,579,831	1,090,888	2,488,943	30%
2016	3,583,325	1,043,733	2,539,592	29%
2017	3,659,682	1,128,312	2,531,371	31%
2018	3,746,742	1,161,955	2,584,787	31%
2019	3,751,479	1,211,576	2,539,903	32%

COMMENTS:

None

Recordation Taxes



OVERVIEW:

The Code of Virginia §58.1-3800 authorizes the County to impose a tax on deeds contracts and other instruments in an amount equal to 1/3 of the amount of the state recordation tax. The current state recordation tax is 25 cents per \$100 of property value. In addition to the tax on deeds, a grantor tax is imposed at a rate of 50 cents per \$500 of value with 50% of this retained by the County. These taxes are collected by the Clerk of Circuit Court and distributed to the County on a monthly basis. Recordation taxes make up 1% of total estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	264,318	62,686	201,632	24%
2016	313,446	74,561	238,885	24%
2017	341,705	90,290	251,415	26%
2018	339,444	102,332	237,112	30%
2019	359,000	98,330	260,670	27%

COMMENTS:

None

Communication Tax



OVERVIEW:

The State imposes a communications sales and use tax on the charge for or sale of communication services at a rate of 5%. The State distributes a portion of these taxes back to localities based on their pro rata share of local communication taxes collected in FY06. The County uses approximately 37% of this revenue stream to support the operations of the Eastern Shore 911 Commission. Communication taxes make up 2% of total estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	1,025,176	257,283	767,893	25%
2016	994,826	248,728	746,099	25%
2017	970,374	242,738	727,636	25%
2018	940,038	235,339	704,699	25%
2019	949,785	223,364	726,421	24%

COMMENTS:

None

Personal Prop. Tax Relief Act (PPTRA) Aid



OVERVIEW:

The General Assembly passed the Personal Property Tax Relief Act (PPTRA) in FY98 to gradually eliminate the personal property tax on automobiles by increasing state funds to localities. The amount of aid is based on the County's a pro rata share of a capped amount set by the State remaining at approximately \$3 million. This aid enables the County to reduce taxes on personal use vehicles valued between \$1000 and \$20,000 by 44% and to eliminate taxes on personal use vehicles valued under \$1000. These rates can be expected to decrease as taxable values increase. PPTRA makes up 5% of all estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	3,055,209	152,760	2,902,448	5%
2016	3,055,209	152,760	2,902,448	5%
2017	3,055,209	152,760	2,902,448	5%
2018	3,055,209	152,760	2,902,448	5%
2019	3,055,209	152,760	2,902,449	5%

COMMENTS:

The County receives 5% of this aid in August, 75% in November, 15% in February and the remainder in May.

Consumer Utility Taxes



OVERVIEW:

The County levies a tax on the purchase of electricity delivered to consumers by service providers in accordance with the Code of Virginia §58.1-3814. The tax is based on kilowatts as opposed to the amount of the bill. The tax rate for residential customers is \$0.00321 while the tax rate for commercial customers is \$0.00342. This tax does not apply to customers located in towns that provide police or fire protection and water or sewer services. These towns levy their own consumer utility taxes. Consumer Utility taxes make up 2% of all estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	1,037,003	261,284	775,719	25%
2016	966,236	282,495	683,741	29%
2017	999,655	285,682	713,973	29%
2018	1,054,059	280,485	773,573	27%
2019	1,010,000	292,889	717,111	29%

COMMENTS:

None

Building Permits



OVERVIEW:

The Code of Virginia §15.2-2286 provides authority to levy fees for building code enforcement. The majority of building permit revenue is derived from fees on new construction and remodels/alterations. Fees are generally based on square feet however there are several flat fees which also apply. Building permits make up less than 1% of all estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	247,593	61,658	185,935	25%
2016	231,776	41,421	190,355	18%
2017	194,049	51,173	142,876	26%
2018	223,242	32,300	190,943	14%
2019	214,000	47,167	166,833	22%

COMMENTS:

None

Transient Occupancy Taxes



OVERVIEW:

Pursuant to the Code of Virginia § 58.1-3819, the County levies a 5% tax on the total amount paid for room rental by or for any transient to any hotel or travel campground. Generally, this tax does not apply within the limits of incorporated towns who have enacted a transient occupancy tax ordinance; however, there is one exception. A rate of 2% does apply within the limits of the Town of Chincoteague who also has enacted a transient tax ordinance. This exception is the result of an annexation agreement reached in 1989 between the County and Town. Transient occupancy taxes make up 1% of all estimated revenue for FY19.

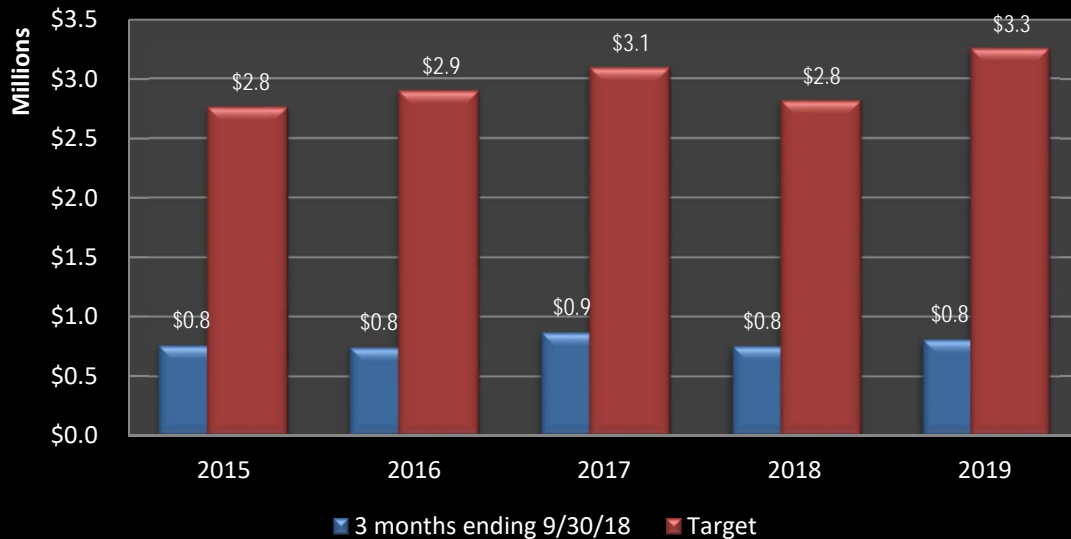
HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	568,029	300,314	267,715	53%
2016	594,173	318,916	275,257	54%
2017	636,578	339,804	296,774	53%
2018	665,569	341,113	324,456	51%
2019	635,000	308,504	326,496	49%

COMMENTS:

None

Landfill Tipping Fees



OVERVIEW:

The County's landfill enterprise fund is primarily funded from tipping fees. These charges are based on the number of tons of waste disposed and account for 6% of all estimated revenue for FY19.

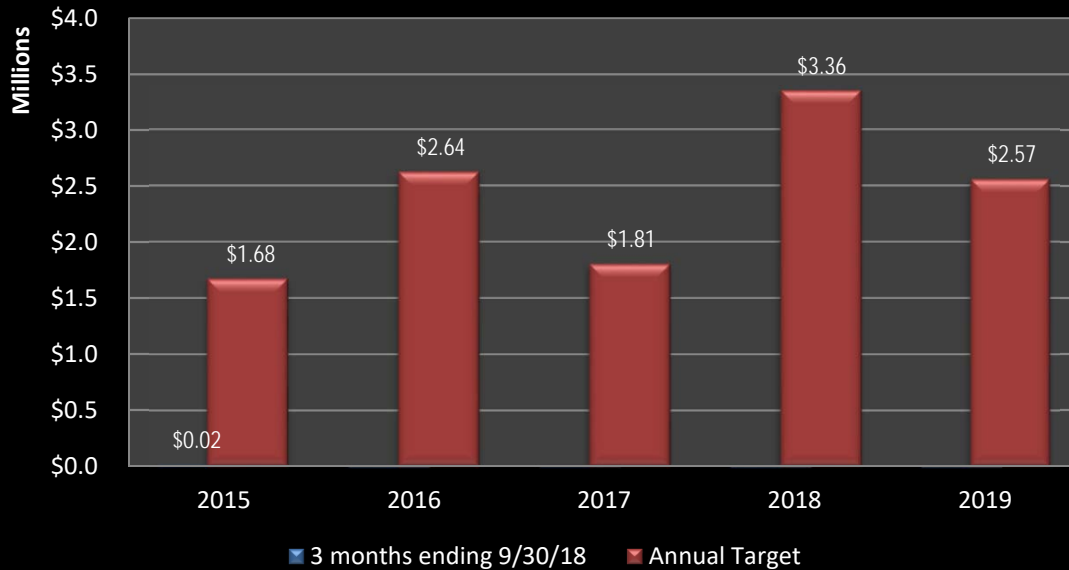
HISTORICAL DATA:

Fiscal Year	Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	2,774,319	767,157	2,007,162	28%
2016	2,910,224	750,637	2,159,587	26%
2017	3,103,516	879,037	2,224,479	28%
2018	2,828,218	762,889	2,065,329	27%
2019	3,267,769	819,768	2,448,001	25%

COMMENTS:

The landfill tipping fee rate was increased by 8% effective 7/1/2018 yet fee revenue is up only 7% from last fiscal year and trending under budget.

Public Service Corporation Real Estate Taxes



OVERVIEW:

Public Service Corporation (PSC) property taxes are accounted for separately than other property taxes due to their method of assessment. PSC taxable values are determined by the State Corporation Commission (SCC). The SCC's taxable real estate values are calculated by multiplying the market value of the property times the assessment ratio as determined by the State Department of Taxation. PSC real property tax rates are the same rate as the general real estate tax rate. PSC real estate taxes represent 5% of total estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	1,683,112	22,591	1,660,520	1%
2016	2,637,108	-	2,637,108	0%
2017	1,814,753	3,697	1,811,056	0%
2018	3,359,823	-	3,359,823	0%
2019	2,570,897	-	2,570,897	0%

COMMENTS:

None

Shared Expense Reimbursements



OVERVIEW:

Shared expense reimbursements are revenues received from the Commonwealth for their share of expenditures in activities that are considered to be a state/local responsibility. These activities are primarily those of constitutional offices including operation of the County jail. Shared expense reimbursements make up 7% of all estimated revenue for FY19.

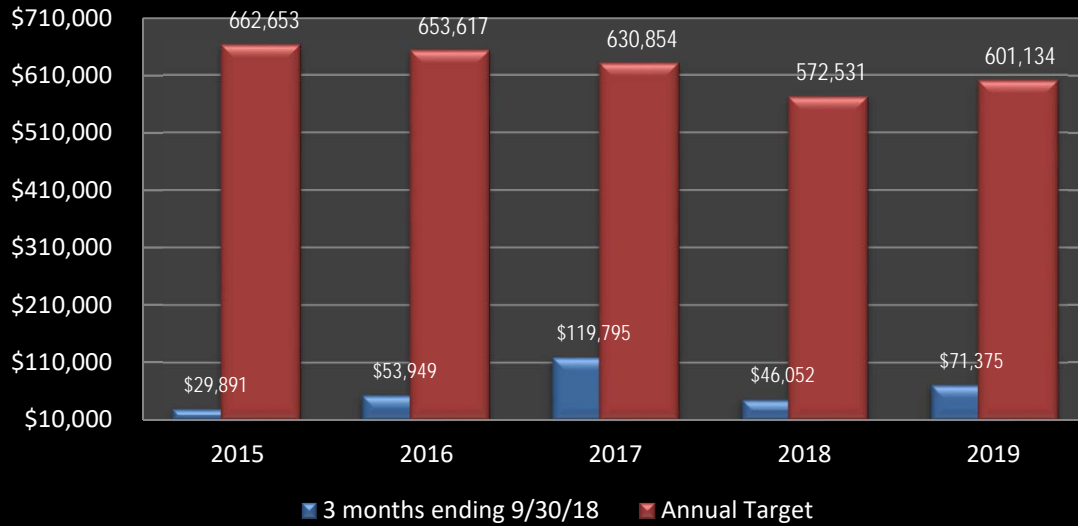
HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	3,516,876	833,685	2,683,191	24%
2016	3,676,396	831,351	2,845,044	23%
2017	3,582,747	743,326	2,839,421	21%
2018	3,720,711	843,220	2,877,491	23%
2019	3,749,735	859,214	2,890,521	23%

COMMENTS:

None

Vehicle License Fees



OVERVIEW:

This fee was first levied for tax year 2010 taking the place of the motor vehicle decal fee. It is levied on all motor vehicles garaged outside of incorporated towns. The vehicle license fee is added to the personal property tax bill and is subject to the collection methods as the personal property tax. The current vehicle fee is \$27.00/\$25.00 for motorcycles. Vehicle license fees make up 1% of all estimated revenue for FY19.

HISTORICAL DATA:

Fiscal Year	Annual Target	3 months ending 9/30/18	Remainder	Percent Collected
2015	662,653	29,891	632,763	5%
2016	653,617	53,949	599,668	8%
2017	630,854	119,795	511,059	19%
2018	572,531	46,052	526,479	8%
2019	601,134	71,375	529,759	12%

COMMENTS:

Collection of delinquent vehicle license fees is highly influenced by the frequency of the issuance of DMV registration stops by the Treasurer's Office. DMV stops were last initiated 8/31/2018.

Summary Financial Report (Expenditure Section)

Expenditure Report for the period July 1, 2018 - September 30, 2018 (run date 12/19/18)

ACCOUNT #	FUND TYPE	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	REMAINING BALANCE	% OF BUDGET USED
101.1101	GENERAL FUND	BOARD OF SUPERVISORS	\$ 152,715	-	\$ 152,715	\$ 31,321	\$ 121,394	21%
101.1201	GENERAL FUND	COUNTY ADMINISTRATOR	540,632	-	540,632	91,902	448,730	17%
101.1204	GENERAL FUND	LEGAL SERVICES	221,445	-	221,445	54,251	167,194	24%
101.1206	GENERAL FUND	HUMAN RESOURCES	252,307	-	252,307	67,159	185,148	27%
101.1209	GENERAL FUND	COMMISSIONER OF REVENUE	319,345	-	319,345	61,818	257,527	19%
101.1210	GENERAL FUND	COUNTY ASSESSOR	571,698	-	571,698	119,199	452,499	21%
101.1213	GENERAL FUND	TREASURER	571,970	-	571,970	113,321	458,649	20%
101.1215	GENERAL FUND	FINANCE	552,785	-	552,785	76,803	475,982	14%
101.1216	GENERAL FUND	IT & MANAGEMENT SERVICES	859,939	-	859,939	198,136	661,803	23%
101.1219	GENERAL FUND	RISK MANAGEMENT	308,054	-	308,054	297,198	10,856	96%
101.1301	GENERAL FUND	ELECTORAL BOARD	48,628	-	48,628	2,442	46,186	5%
101.1302	GENERAL FUND	REGISTRAR	168,112	-	168,112	33,033	135,079	20%
101.2101	GENERAL FUND	CIRCUIT COURT	87,589	-	87,589	15,885	71,704	18%
101.2102	GENERAL FUND	GENERAL DISTRICT COURT	11,471	-	11,471	2,612	8,859	23%
101.2103	GENERAL FUND	CHIEF MAGISTRATE	16,938	-	16,938	662	16,276	4%
101.2104	GENERAL FUND	JUVENILE & DOMESTIC REL CT	13,650	-	13,650	1,172	12,478	9%
101.2106	GENERAL FUND	CLERK OF THE CIRCUIT COURT	465,577	-	465,577	114,931	350,646	25%
101.2107	GENERAL FUND	SHERIFF - COURT SERVICES	503,442	-	503,442	113,647	389,795	23%
101.2110	GENERAL FUND	COMMISSIONER OF ACCOUNTS	214	-	214	-	214	0%
101.2201	GENERAL FUND	COMMONWEALTH'S ATTORNEY	401,681	-	401,681	101,106	300,575	25%
101.2203	GENERAL FUND	VICTIM/WITNESS ASSISTANCE	106,584	-	106,584	21,006	85,578	20%
101.3102	GENERAL FUND	SHERIFF - LAW ENFORCEMENT	2,492,013	-	2,492,013	679,279	1,812,734	27%
101.3202	GENERAL FUND	VOLUNTEER FIRE & RESCUE	305,610	-	305,610	19,250	286,360	6%
101.3206	GENERAL FUND	EMERGENCY MEDICAL SERVICES	248,593	-	248,593	51,606	196,987	21%
101.3301	GENERAL FUND	SHERIFF - CORRECTION & DENTN	2,238,808	-	2,238,808	466,074	1,772,734	21%
101.3303	GENERAL FUND	JUVENILE PROBATION OFFICE	126,074	-	126,074	20,995	105,079	17%
101.3305	GENERAL FUND	COMMUNITY CORRECTION PROGRA	92,242	-	92,242	-	92,242	0%
101.3410	GENERAL FUND	BUILDING INSPECTIONS	448,939	-	448,939	80,314	368,625	18%
101.3450	GENERAL FUND	ORDINANCE ENFORCEMENT	71,103	-	71,103	13,549	57,554	19%
101.3501	GENERAL FUND	ANIMAL CONTROL	120,510	-	120,510	26,537	93,973	22%
101.3502	GENERAL FUND	REG. ANIMAL CONTROL FACILITY	106,933	-	106,933	16,359	90,574	15%
101.3505	GENERAL FUND	EMERGENCY MANAGEMENT	111,691	-	111,691	19,821	91,870	18%
101.3530	GENERAL FUND	MEDICAL EXAMINER	5,000	-	5,000	100	4,900	2%

Summary Financial Report (Expenditure Section)

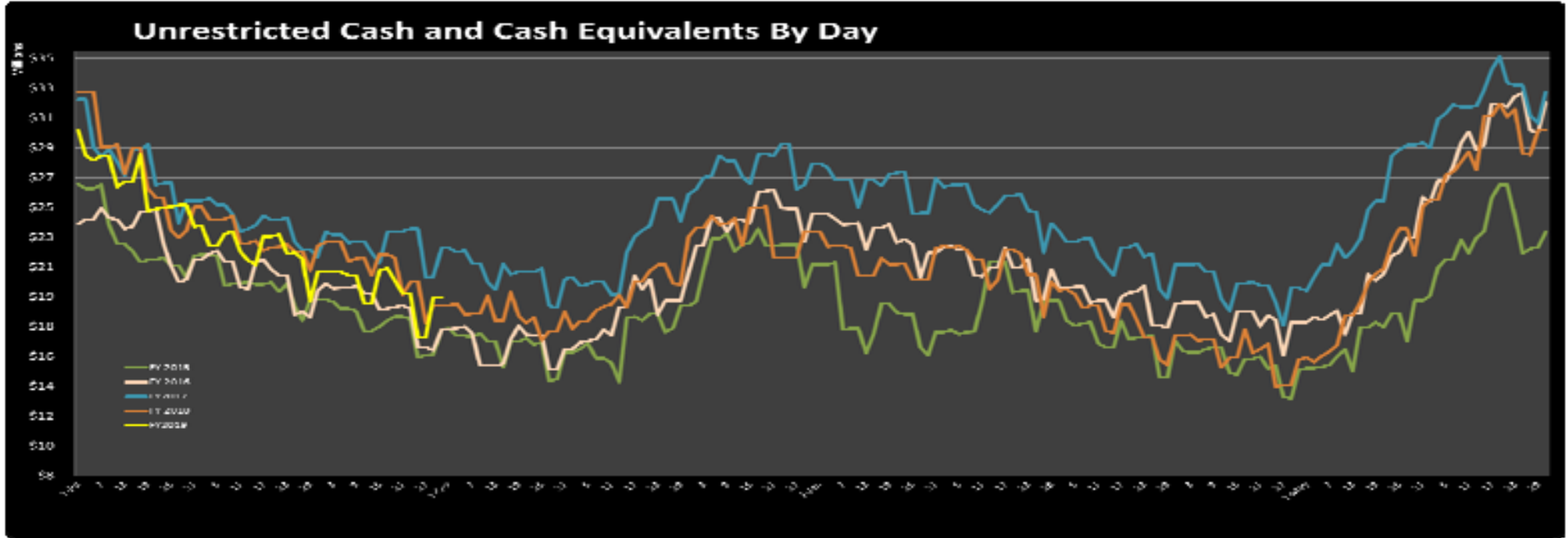
Expenditure Report for the period July 1, 2018 - September 30, 2018 (run date 12/19/18)

ACCOUNT #	FUND TYPE	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	REMAINING BALANCE	% OF BUDGET USED
101.4102	GENERAL FUND	STORM DRAINAGE MAINTENANCE	557,819	-	557,819	32,853	524,966	6%
101.4103	GENERAL FUND	STREET PAVING	-	-	-	-	-	100%
101.4203	GENERAL FUND	LITTER CONTROL	347,339	-	347,339	64,620	282,719	19%
101.4206	GENERAL FUND	SOLID WASTE	2,107,676	-	2,107,676	539,268	1,568,408	26%
101.4302	GENERAL FUND	BUILDING & GROUNDS	1,595,067	-	1,595,067	273,935	1,321,132	17%
101.5101	GENERAL FUND	HEALTH DEPARTMENT	680,563	-	680,563	332,539	348,024	49%
101.5205	GENERAL FUND	COMMUNITY SERVICES BOARD	196,114	-	196,114	98,057	98,057	50%
101.5306	GENERAL FUND	PROPERTY TAX RELIEF	144,525	-	144,525	-	144,525	0%
101.7109	GENERAL FUND	PARKS & RECREATION	325,047	-	325,047	90,466	234,581	28%
101.7110	GENERAL FUND	FEDERAL SUMMER FOOD PROGRAM	190,442	-	190,442	56,452	133,990	30%
101.7205	GENERAL FUND	TRANSLATOR TV/COMM TOWERS	557,398	-	557,398	66,135	491,263	12%
101.7302	GENERAL FUND	PUBLIC LIBRARY	403,707	-	403,707	201,854	201,854	50%
101.8101	GENERAL FUND	PLANNING DISTRICT COMM. #22	70,703	-	70,703	17,676	53,027	25%
101.8103	GENERAL FUND	HOUSING REDEVELOPMENT CORP	9,215	-	9,215	2,304	6,911	25%
101.8105	GENERAL FUND	ENTERPRISE ZONE INCENTIVES	25,000	-	25,000	-	25,000	0%
101.8106	GENERAL FUND	EROSION & SEDIMENT CONTROL	82,971	-	82,971	23,779	59,192	29%
101.8107	GENERAL FUND	PLANNING & COMM DEVELOPMENT	481,570	-	481,570	82,522	399,048	17%
101.8108	GENERAL FUND	A-N TRANS DISTRICT COMM.	18,666	-	18,666	-	18,666	0%
101.8109	GENERAL FUND	TOURISM COMMISSION	86,853	-	86,853	21,713	65,140	25%
101.8110	GENERAL FUND	ESAAA/CAA	23,430	-	23,430	-	23,430	0%
101.8110	GENERAL FUND	COMMUNITY COLLEGE	41,028	-	41,028	10,257	30,771	25%
101.8110	GENERAL FUND	S.P.C.A.	5,921	-	5,921	-	5,921	0%
101.8110	GENERAL FUND	E.S. R.C.&D. COUNCIL	9,999	-	9,999	2,500	7,499	25%
101.8110	GENERAL FUND	E.S. SOIL & WATER CONSERVATI	31,731	-	31,731	-	31,731	0%
101.8110	GENERAL FUND	STAR TRANSIT	176,800	-	176,800	-	176,800	0%
101.8110	GENERAL FUND	ES OF VA GROUNDWATER COMM	27,221	-	27,221	6,805	20,416	25%
101.8110	GENERAL FUND	E.S. SMALL BUSINESS DEV CNTR	4,607	-	4,607	1,152	3,455	25%
101.8110	GENERAL FUND	ES COALITION AGNST DOM VIOLE	21,650	-	21,650	5,413	16,238	25%
101.8110	GENERAL FUND	CHINCOTEAGUE INLEY STUDY	50,000	-	50,000	-	50,000	0%
101.8114	GENERAL FUND	WALLOPS RESEARCH PARK (OPER)	198,145	-	198,145	39,103.67	159,041	20%
101.8204	GENERAL FUND	JOHNSON/GYP MOTH/AG PRG COMM	12,468	-	12,468	980.72	11,487	8%
101.8305	GENERAL FUND	COOPERATIVE EXTENSION PROG.	94,746	-	94,746	16,264.41	78,482	17%
101.9103	GENERAL FUND	CONTINGENCIES	121,932	-	121,932	.00	121,932	0%

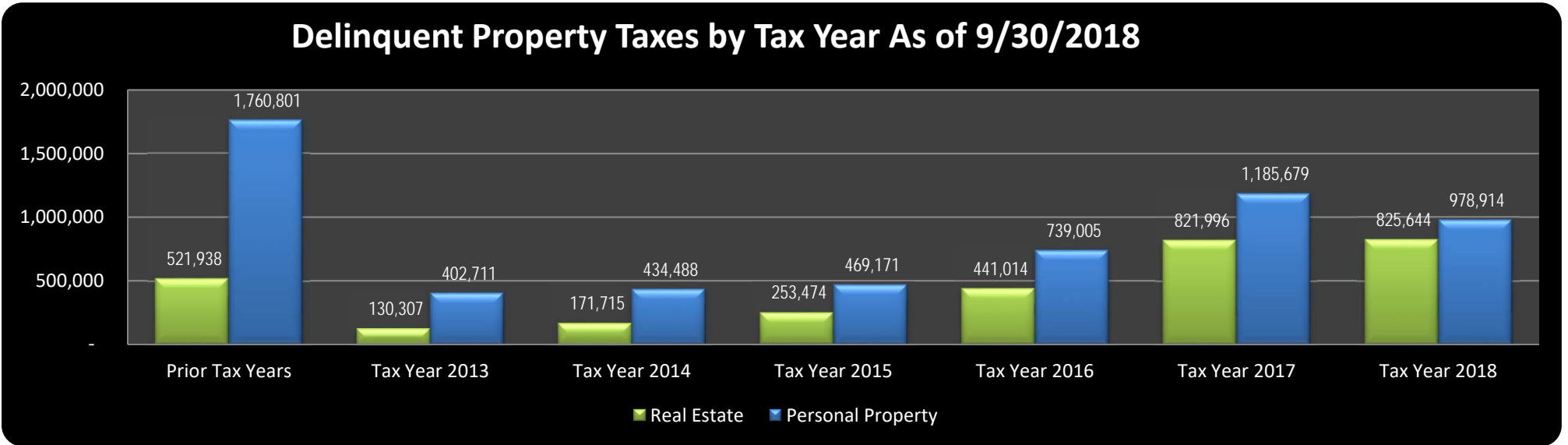
Summary Financial Report (Expenditure Section)

Expenditure Report for the period July 1, 2018 - September 30, 2018 (run date 12/19/18)

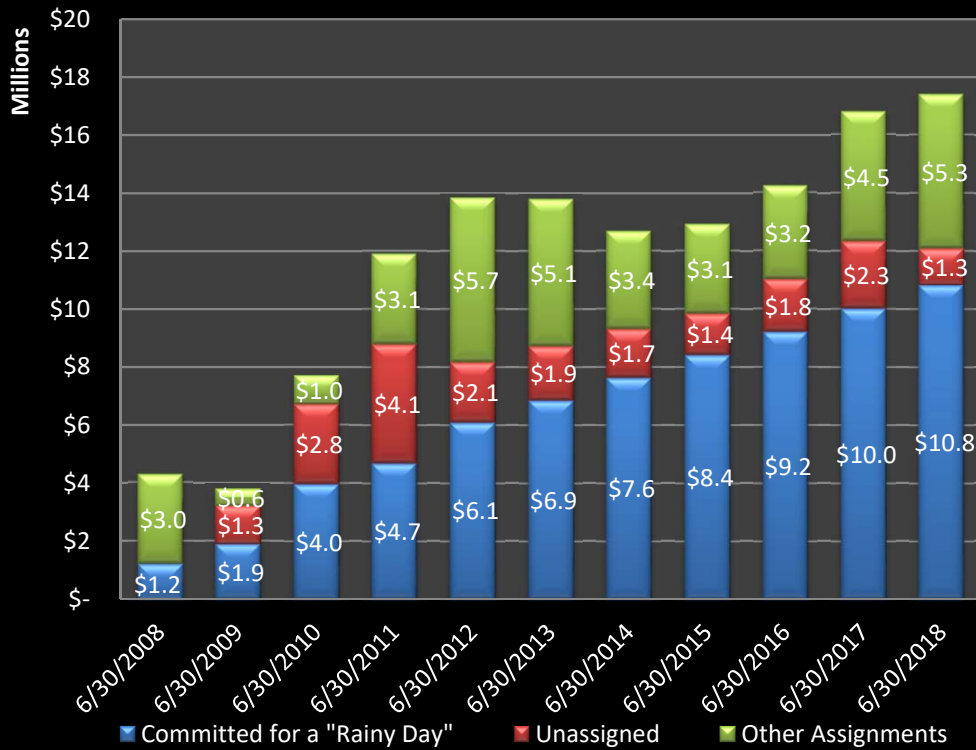
ACCOUNT #	FUND TYPE	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	REMAINING BALANCE	% OF BUDGET USED
101.9104	GENERAL FUND	DEBT SERVICE	292,710	-	292,710	36,529.78	256,180	12%
101.9301	GENERAL FUND	TRANSFERS TO SCHOOL DIVISION	17,806,325	-	17,806,325		17,806,325	0%
103	SPECIAL REVENUE	SOCIAL SERVICES OPERATING	4,200,569	-	4,200,569	846,188	3,354,381	20%
202	SPECIAL REVENUE	COMPREHENSIVE SERVICES ACT	1,132,016	-	1,132,016	115,706	1,016,310	10%
203	SPECIAL REVENUE	LAW LIBRARY FUND	59,113	-	59,113	247	58,866	0%
206	SPECIAL REVENUE	STORMWATER ORDINANCE FUND	187,856	-	187,856	40,929	146,927	22%
214	SPECIAL REVENUE	CONSOLIDATED EMS	4,137,567	-	4,137,567	864,557	3,273,010	21%
218	SPECIAL REVENUE	CONSOLIDATED FIRE FUND	2,170,748	-	2,170,748	110,199	2,060,549	5%
225	SPECIAL REVENUE	GBKVILLE - C COVE MOSQ CNTRL	56,808	-	56,808	-	56,808	0%
274	SPECIAL REVENUE	COURTHOUSE SECURITY FUND	89,827	-	89,827	21,489	68,338	24%
275	SPECIAL REVENUE	DRUG SEIZURES FUND	49,831	-	49,831	790	49,041	2%
293	SPECIAL REVENUE	FIRE PROGRAMS FUND	196,361	-	196,361	2,611	193,750	1%
294	SPECIAL REVENUE	HAZARDOUS MATERIALS RESPONSE	40,889	-	40,889	3,067	37,822	8%
295	SPECIAL REVENUE	E-911 SYSTEMS	713,749	-	713,749	118,988	594,761	17%
299	SPECIAL REVENUE	COUNTY GRANTS FUND	187,915	-	187,915	4,177	183,738	2%
305	CAPITAL PROJECT FUND	COUNTY CAPITAL PROJECTS	3,219,997	-	3,219,997	694,636	2,525,361	22%
311	SPECIAL REVENUE	REHABILITATIVE PROJECTS	33,000	-	33,000	-	33,000	0%
315	CAPITAL PROJECT FUND	CAPITAL PROJECTS - PROFFERS	7,270	-	7,270	-	7,270	0%
330	CAPITAL PROJECT FUND	HAZARD MIT GRANTS	-	-	-	-	-	100%
338	CAPITAL PROJECT FUND	LIBRARY CONSTRUCTION FUND	291,371	500,000	791,371	52,909	738,463	7%
339	CAPITAL PROJECT FUND	CO PROJECTS(SERIES 15 BOND)	30,742	-	30,742	6,045	24,697	20%
340	CAPITAL PROJECT FUND	WALLOPS RESEARCH PARK (CONST	10,200	66,156	76,356	76,356	(0)	100%
350	CAPITAL PROJECT FUND	QUINBY BOAT HARBOR IMPROV.	35,001	-	35,001	-	35,001	0%
351	CAPITAL PROJECT FUND	GREENBACKVILLE HARBOR IMPROV	83,277	-	83,277	-	83,277	0%
401	DEBT SERVICE FUND	DEBT SERVICE FUND	3,212,550	-	3,212,550	1,984,430	1,228,120	62%
601	ENTERPRISE FUND	PARKS & RECREATION ENTERPRIS	62,000	-	62,000	19,070	42,930	31%
602	ENTERPRISE FUND	AIRPORT ENTERPRISE FUND	4,878,288	-	4,878,288	126,801	4,751,487	3%
604	ENTERPRISE FUND	E.D.A. ENTERPRISE FUND	7,500	-	7,500	1,178	6,322	16%
605	ENTERPRISE FUND	LANDFILL ENTERPRISE FUND	2,704,450	-	2,704,450	409,770	2,294,679	15%
606	ENTERPRISE FUND	WATER&SEWER ENTERPRISE FUND	776,476	-	776,476	60,288	716,188	8%
Total			\$ 67,917,051	\$ 566,156	\$ 68,483,207	\$ 10,495,097	\$ 57,988,110	15%



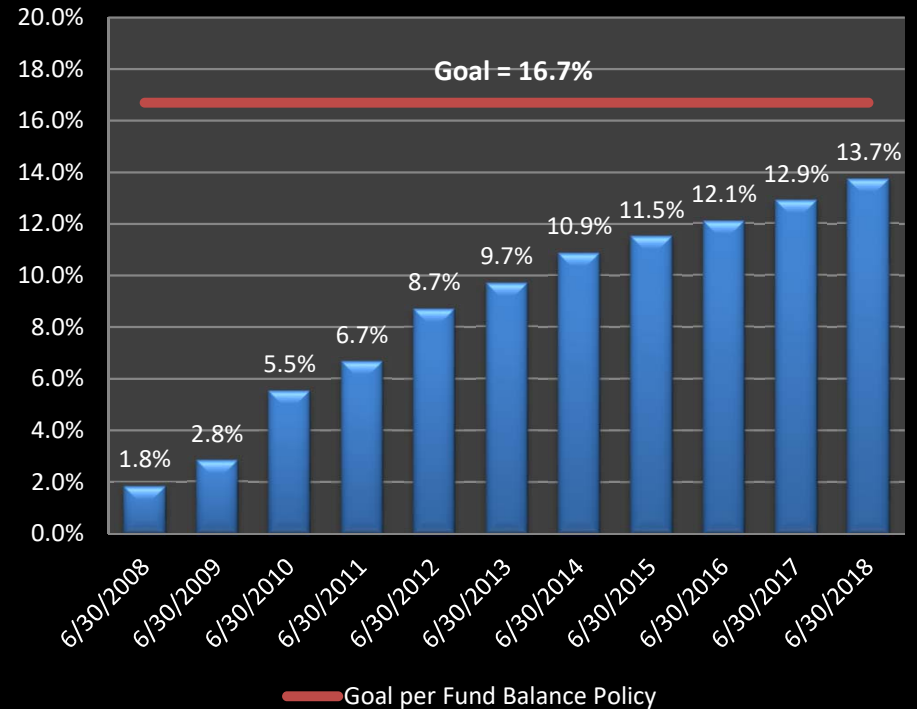
COMMENTS:
 The chart above includes only cash and cash equivalents residing in the County's main operating and investment account. Note the above chart excludes cash reserved for landfill closure and post closure costs and other restricted funds but does include cash and cash equivalents held by the Accomack County School Board.



Unrestricted General Fund Balance



Fund Balance Committed for a "Rainy Day" as a % of General Fund & School Funds Revenue



COMMENTS:

Unassigned Fund Balance (aka surplus): The County's unassigned fund balance is approximately \$1.3 million as of June 30, 2018. This does not include any of the Rainy Day/Stabilization Fund Balance referred to below.

"Rainy Day"/Stabilization Fund Balance: Fund Balance committed for a "Rainy Day/Stabilization" is equal to \$10.8 million or approximately 13.7% of revenue as of 6/30/2018. The long-term plan is to increase it to 16.7% of revenue by 2021. The Board of Supervisors has approved an additional transfer to the "Rainy Day/Stabilization" fund of \$855,944 which is scheduled to occur on 6/30/2019.

Accomack County Number Employed & Unemployment Rate

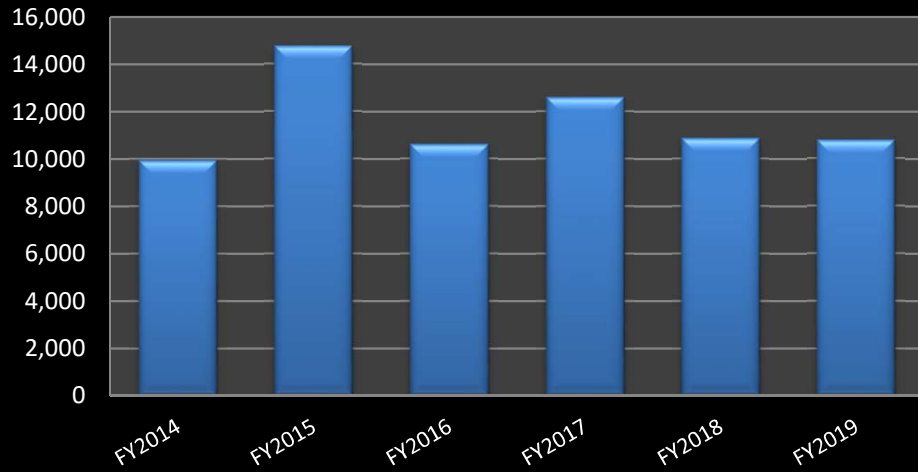
(Unemployment rate not seasonally adjusted)



Total County Debt Service By Fiscal Year



**Landfill Billable Tons of Waste Received
1ST Quarter By Fiscal Year**



Budget Contingency Balance by Month

