



ACCOMACK COUNTY

SUMMARY FINANCIAL REPORT

3RD QUARTER FISCAL YEAR 2024 (UNAUDITED)

MAY 15, 2024
BOARD OF SUPERVISORS
MEETING

County of Accomack, Virginia

Summary Financial Report

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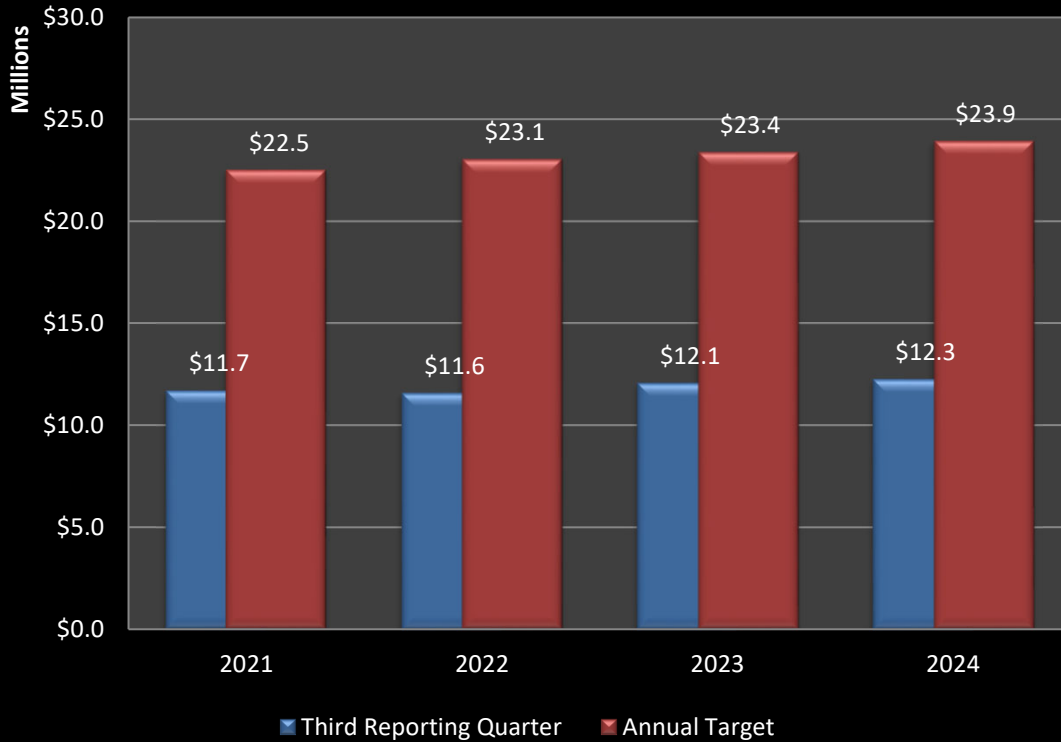
County of Accomack, Virginia
Summary Report of Major Revenues (All funds)
For the Fiscal Years 2024 and 2023

Revenue	FY 2024 Estimate	As a % of Total County Revenue	Quarter 3			Fiscal Year-To-Date			% Annual Growth Required by 2024 Estimate	↑ or ↓
			FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change		
Property Taxes:										
Real Estate Tax	\$ 23,939,271	33.2%	\$ 663,663	\$ 656,646	1.1%	\$ 12,267,798	12,078,818	1.6%	2.3%	↓
Personal Property Tax	12,028,113	16.7%	1,116,796	993,188	12.4%	\$ 7,690,298	7,246,004	6.1%	-12.1%	↑
Real Estate Taxes-Public Svc Corp.	2,333,495	3.2%	-	-	N/A	761,532	1,087,067	-29.9%	-3.3%	↓
Other Revenues:										
Local Sales & Use Tax	5,362,857	7.4%	1,195,227	1,087,996	9.9%	\$ 4,085,460	3,999,127	2.2%	-0.8%	↑
Vehicle License Fees	700,000	1.0%	64,586	76,125	-15.2%	170,684	209,329	-18.5%	-0.2%	↓
Recordation Tax	460,000	0.6%	94,844	138,832	-31.7%	316,706	400,501	-20.9%	-10.9%	↓
Communication Sales Tax	740,004	1.0%	173,254	181,784	-4.7%	806,255	541,351	48.9%	0.7%	↑
Cigarette Tax	1,250,782	1.7%	249,810	137,165	82.1%	806,255	503,999	60.0%	196.4%	↓
Consumer Utility Taxes	1,085,000	1.5%	303,033	285,017	6.3%	836,849	806,034	3.8%	6.6%	↓
Building Permits	305,000	0.4%	71,701	82,659	-13.3%	277,716	275,826	0.7%	-17.4%	↑
Transient Occupancy Tax	930,000	1.3%	79,992	114,465	-30.1%	809,479	820,617	-1.4%	-18.1%	↑
Landfill Tipping Fees	3,680,000	5.1%	825,802	854,588	-3.4%	2,699,429	2,722,997	-0.9%	-1.4%	↑
Meals Tax	930,000	1.3%	211,157	163,326	29.3%	209,710	163,326	28.4%	86.0%	↓
Shared Expense Reimbursements	4,834,206	6.7%	1,552,120	1,197,098	29.7%	3,287,131	3,145,768	4.5%	12.3%	↓
Total	\$ 58,578,728	81.3%	\$ 6,601,984	\$ 5,968,889	10.6%	\$ 35,025,302	\$ 34,000,765	3.0%	0.45%	↑

Summary Financial Report (Major Revenue Section)- continued

The following major revenue sources represent more than 87% 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 33.2% of all estimated revenue for FY24. 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	Third Reporting Quarter	Remainder	Percent Collected
2020	20,987,946	10,829,168	10,158,778	52%
2021	22,536,444	11,722,180	10,814,264	52%
2022	23,058,312	11,598,933	11,459,379	52%
2023	23,403,378	12,078,818	11,324,560	50%
2024	23,939,271	12,267,798	11,671,473	52%

TAX RATES:

Taxing District	Calendar Tax Year Rates					
	2018	2019	2020	2021	2022	2023
Atlantic	0.61	0.61	0.61	0.61	0.61	0.595
GrBville/Capts. Cove Mosq. Control	0.635	0.635	0.635	0.635	0.635	0.62
Metompkin	0.61	0.61	0.61	0.61	0.61	0.595
Lee	0.61	0.61	0.61	0.61	0.61	0.595
Pungoteague	0.61	0.61	0.61	0.61	0.61	0.595
Chincoteague	0.49	0.48	0.48	0.48	0.48	0.465

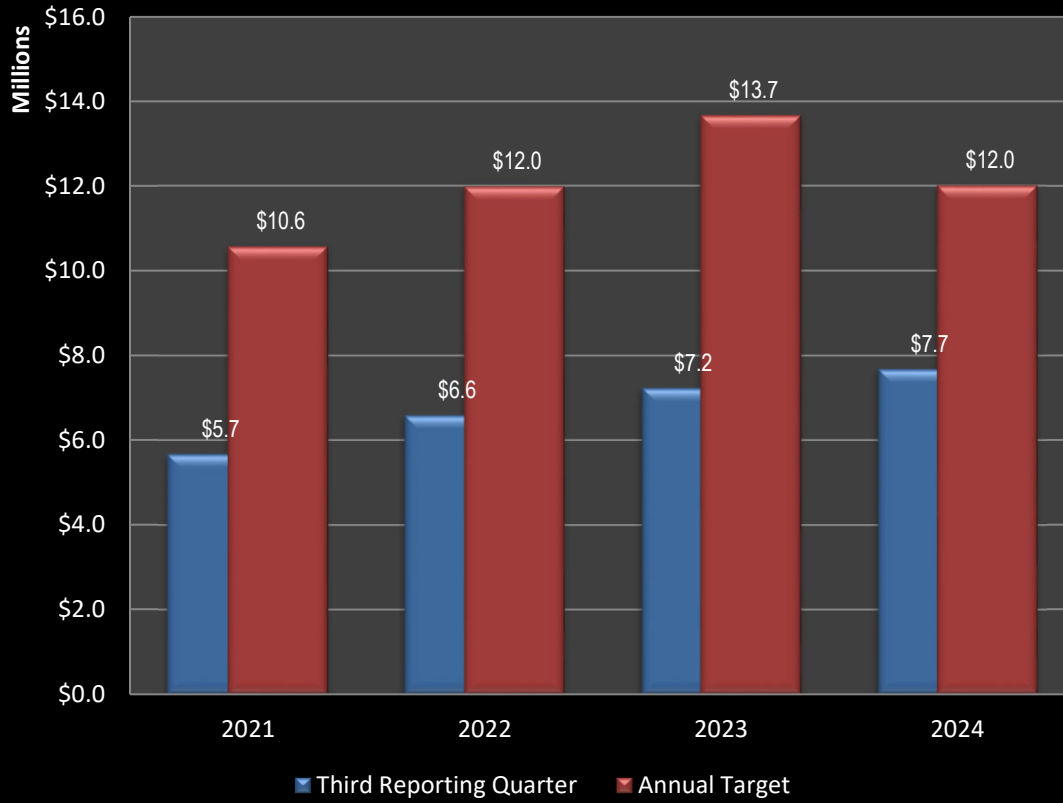
REAL ESTATE LEVY HISTORY:

Tax Year (Calendar)	Original 6/5 & 12/5 Levy	% increase (decrease)
2020	21,700,719	2.1%
2021	2,188,311	-89.9%
2022	23,318,199	965.6%
2023	23,711,827	1.7%
2024		

COMMENTS:

Current Year Budget Estimate: FY24 budget has set an expectation of 97.0% collection rate for installment 1 and 92.2% collection rate for installment 2.

Personal Prop. Taxes-Current & Delinquent



OVERVIEW:

Personal property taxes represent the County's second largest revenue source accounting for 16.7% of all FY24 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. In FY 23 a new class and tax rate associated was deployed for vehicles and certain other state code defined items with gross vehicle weight less than 7500 pounds in reaction to significantly increased assessed values. Also in FY 23 one vehicle was exempted from tax for certain volunteer fire personnel.

HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	9,197,935	5,296,936	3,900,999	58%
2021	10,593,659	5,687,229	4,906,430	54%
2022	12,006,057	6,600,719	5,405,338	55%
2023	13,684,882	7,246,004	6,438,878	53%
2024	12,028,113	7,690,298	4,337,815	64%

TAX RATES:

Taxing District	Tax Year					
	2018	2019	2020	2021	2022	2023
Atlantic	3.72	3.72	3.72	3.72	2.99/3.72	3.72
Metompinkin	3.72	3.72	3.72	3.72	2.99/3.72	3.72
Lee	3.72	3.72	3.72	3.72	2.99/3.72	3.72
Pungoteague	3.72	3.72	3.72	3.72	2.99/3.72	3.72
Chincoteague	3.63	3.63	3.63	3.63	2.9/3.63	3.63

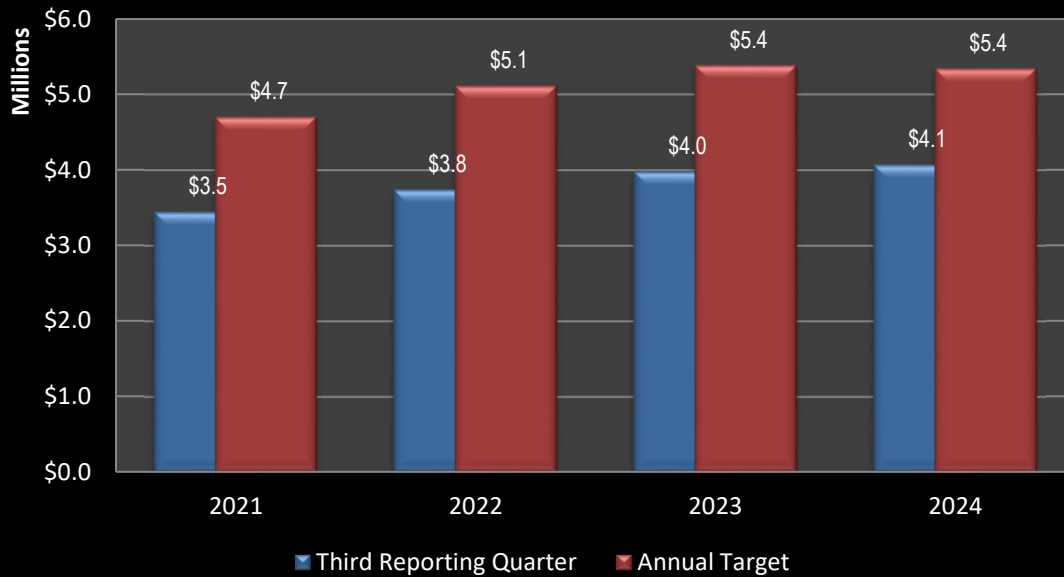
PERSONAL PROPERTY HISTORICAL LEVY HISTORY:

Tax Year	Original 6/5 & 12/5 Levy	Supplements	Total Levy	(decrease)
2020	10,218,764	250,340	10,469,105	1.97%
2021	10,865,043	175,054	11,040,097	5.5%
2022	12,558,436	229,419	12,787,855	15.8%
2023	13,897,537	-	13,897,537	8.7%
2024	-	-	-	-

COMMENTS:

Current Year Budget Estimate: Note that the tax rate listed is for all Personal Property at \$ 3.72, and the reduced Chincoteague rate of 3.63 thus the two rates listed. Calendar year 2022 shows the two rates depending on type of personal property.

Local Sales and Use Taxes



OVERVIEW:

The Commonwealth of Virginia's sales and use tax rate is 5.3% 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 these disbursements. Local sales and use taxes make up almost 7.4% of estimated revenue for FY24.

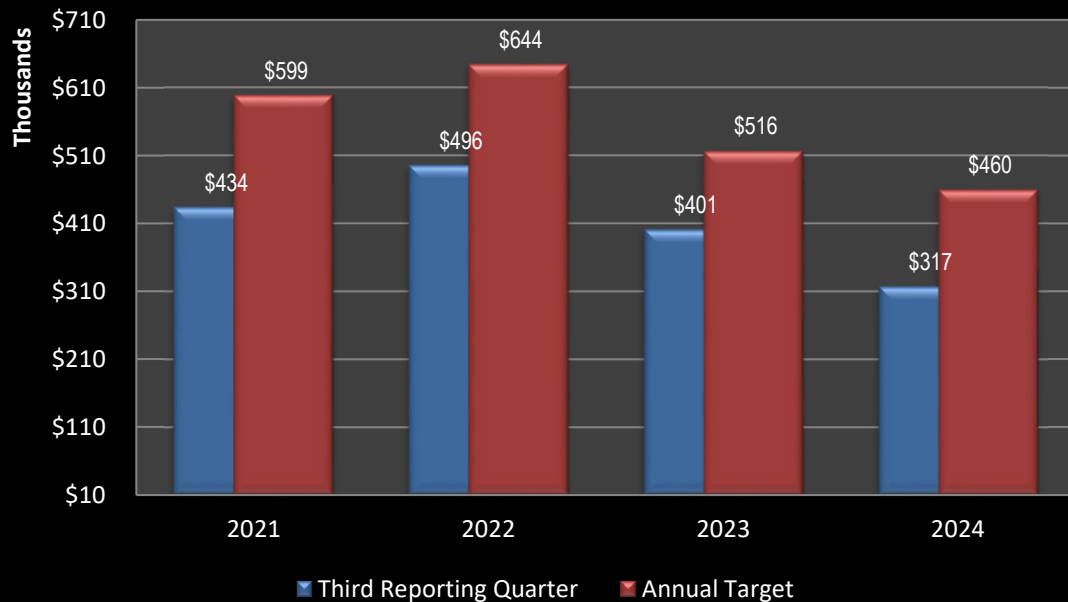
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	4,058,810	3,094,514	964,296	76%
2021	4,723,871	3,465,259	1,258,612	73%
2022	5,135,747	3,758,636	1,377,111	73%
2023	5,406,075	3,999,127	1,406,948	74%
2024	5,362,857	4,085,460	1,277,397	76%

COMMENTS:

Sales tax for third quarter, (so far) is running slightly ahead of previous years. With continuing uncertainty in the economy and prices still not back to pre-pandemic and Ukraine war levels, this revenue stream will be interesting to monitor.

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 .6% of total estimated revenue for FY24.

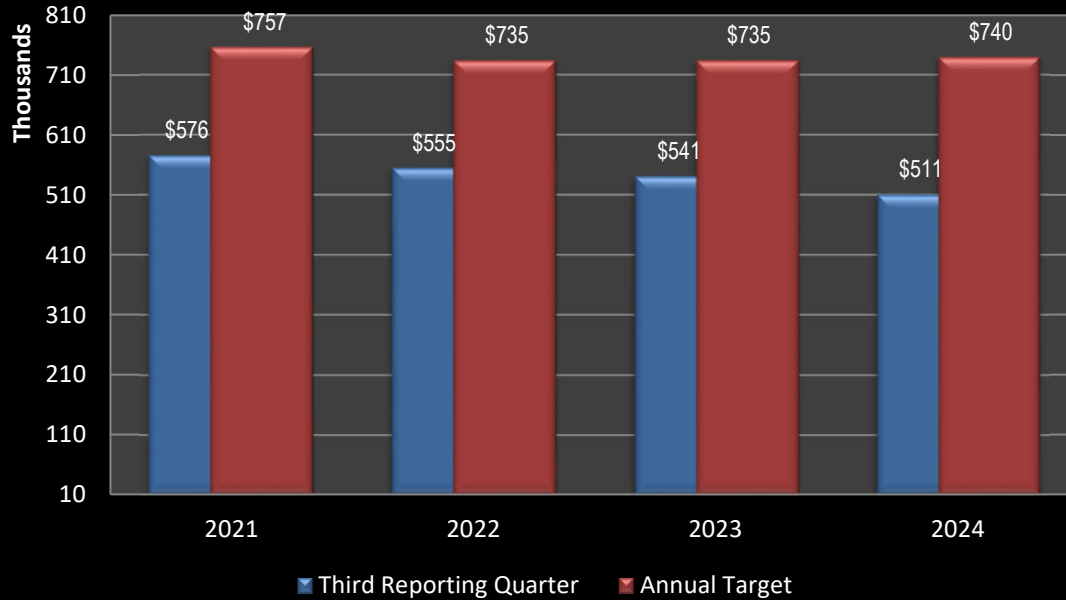
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	415,123	330,344	84,779	80%
2021	598,679	433,559	165,120	72%
2022	644,066	495,594	148,472	77%
2023	516,500	400,501	115,998	78%
2024	460,000	316,706	143,294	69%

COMMENTS:

With continued relatively high interest rates, and low housing stock for sale, a downturn versus prior years was inevitable in recordation tax.

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 1% of total estimated revenue for FY24.

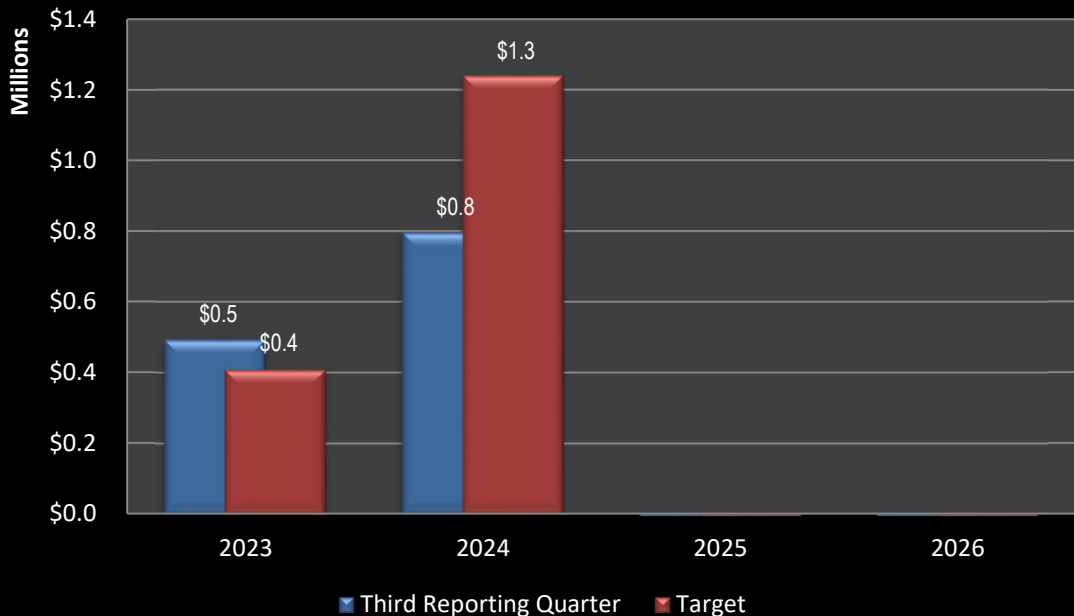
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	852,193	643,145	209,048	75%
2021	756,940	576,286	180,654	76%
2022	734,692	555,378	179,314	76%
2023	734,692	541,351	193,341	74%
2024	740,004	511,236	228,768	69%

COMMENTS:

Once again, we are following a drop off in this tax which thereby causes an increase in local assistance provided to the E911 Center for its operations. In FY 22 this tax constituted 1.7% of budget and falls to only 1.1% for FY 23 and to 1% in FY 24.

Cigarette Tax



OVERVIEW:

Accomack County implemented a cigarette tax effective July 1, 2022 at 10 cents per pack or \$ 1 per carton. Effective July 1, 2023, the tax rate moved to 20 cents per pack, or \$ 2 per carton. As noted by the first and second quarter comparative to FY 23, we have not doubled our revenue stream with the doubling of the tax rate. This tax makes up 1.7% of estimated revenues.

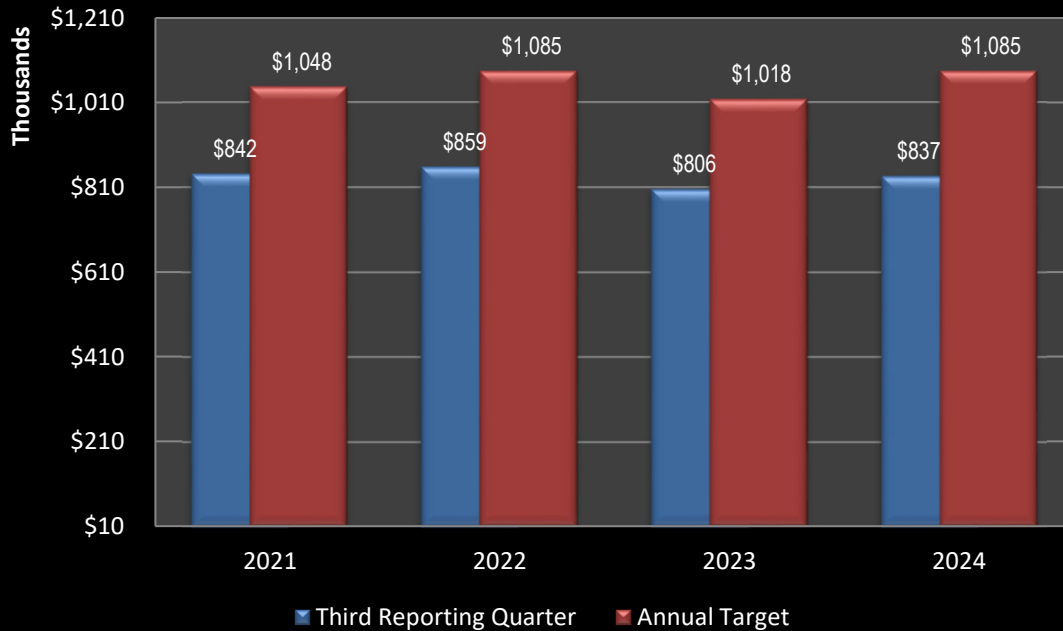
HISTORICAL DATA:

Fiscal Year	Target	Reporting	Remainder	Percent
2023	422,000	503,999	(81,999)	119%
2024	1,250,782	806,255	444,527	64%
2025	-	-	-	0%
2026	-	-	-	0%
2027	-	-	-	0%

COMMENTS:

First quarter collections are likely to be somewhat lower than subsequent months as sellers are allowed to use up their untaxed stock. As of 1 1 2023 Town of Chincoteague began its own Town tax of 40 cents per pack.

Consumer Utility Taxes



OVERVIEW:

Accomack levies a tax on the purchase of electricity delivered to consumers by service providers in accordance with Virginia Code §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, as they levy their own consumer utility taxes. Consumer Utility taxes make up 1.5% of all estimated general fund revenue for FY24.

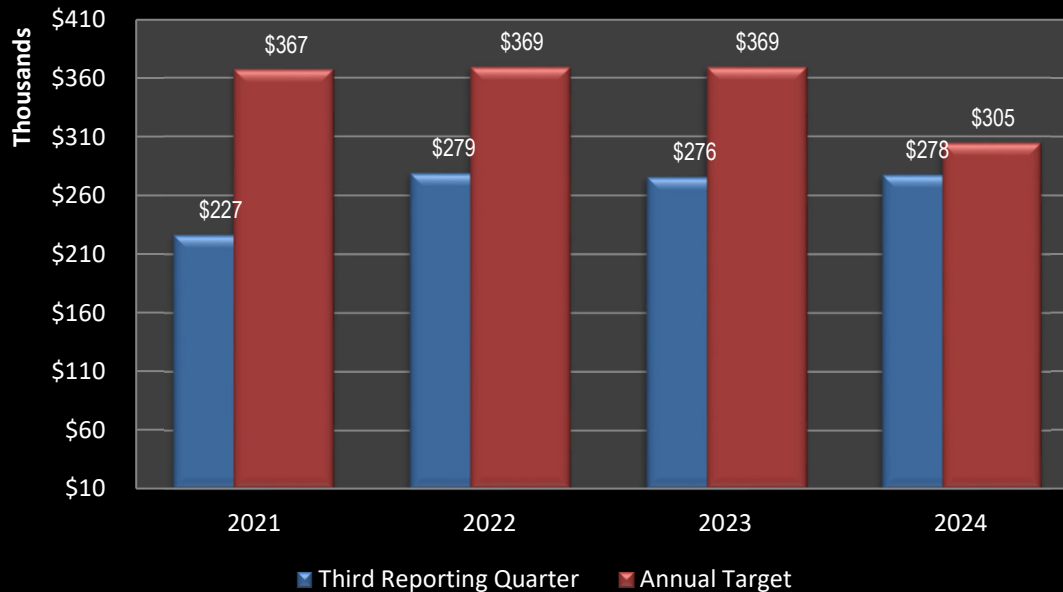
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	1,008,870	798,010	210,860	79%
2021	1,047,622	842,230	205,392	80%
2022	1,085,157	859,210	225,947	79%
2023	1,018,057	806,034	212,023	79%
2024	1,085,000	836,849	248,151	77%

COMMENTS:

For FY 24, comparing to prior years, the County is slightly ahead prior year at the end of third quarter.

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 general fund revenue for FY24.

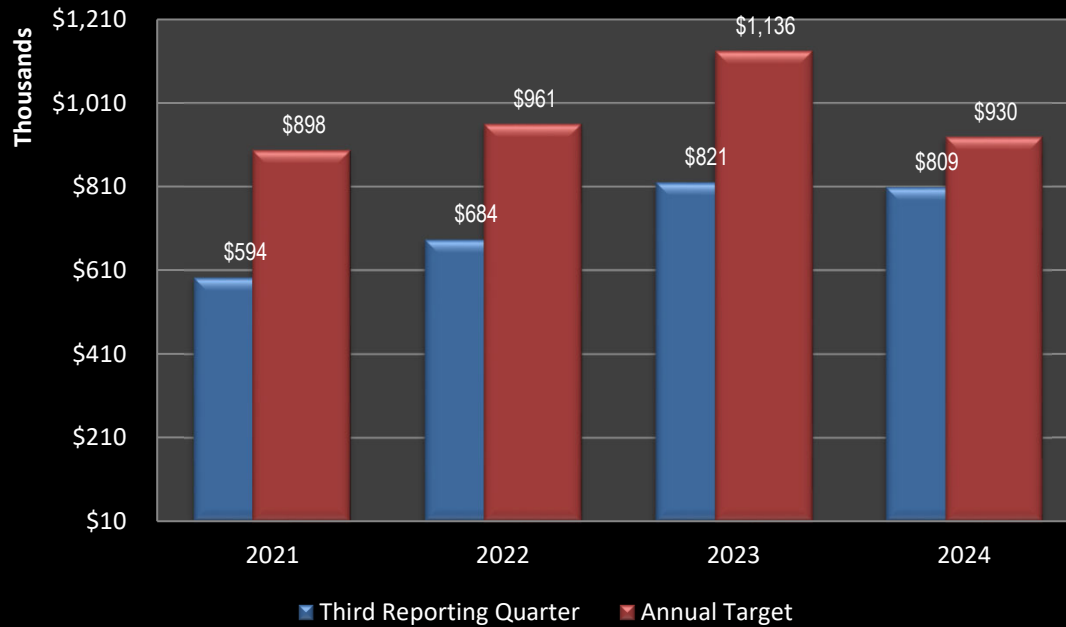
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	300,288	195,922	104,366	65%
2021	367,419	226,592	140,828	62%
2022	369,369	279,128	90,240	76%
2023	369,369	275,826	93,542	75%
2024	305,000	277,716	27,284	91%

COMMENTS:

Building permits have clearly started strong for FY 24 and exceed any prior year with no change in fees. Electrical permits beginning in FY 23 now flow through the County but are completely offset with inspection fees, thus both FY 23 and FY 24 should reflect higher revenue.

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 1.3% of all estimated revenue for FY24.

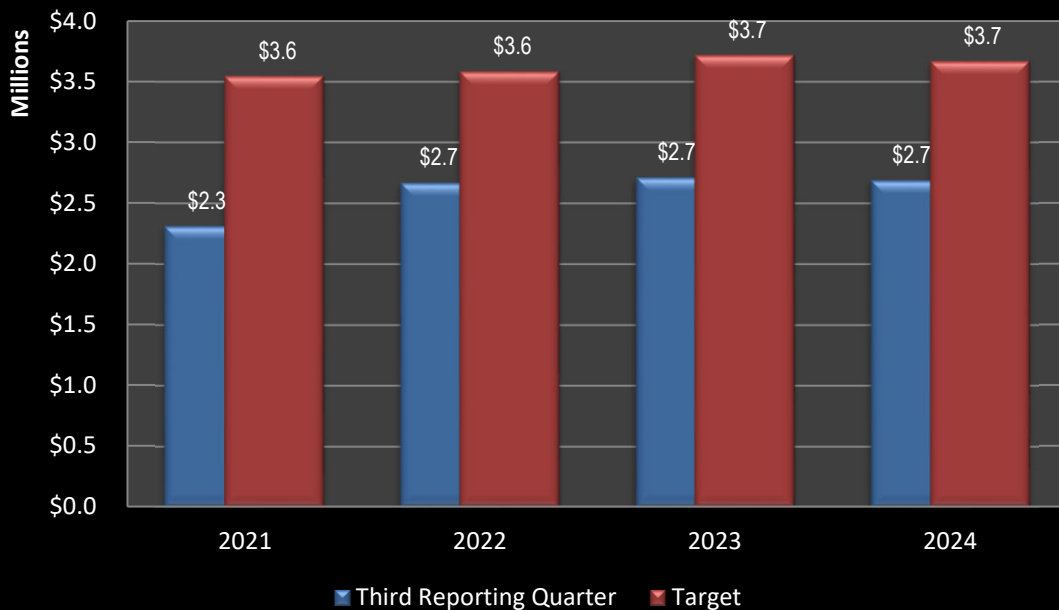
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	623,988	517,757	106,231	83%
2021	898,193	594,296	303,897	66%
2022	960,636	684,166	276,469	71%
2023	1,135,775	820,617	315,158	72%
2024	930,000	809,479	120,521	87%

COMMENTS:

Third quarter TOT tax is slightly lower than prior year same period. Travel that clearly ramped up post pandemic may be cooling with continued higher costs and erratic gas prices given issues in the Middle East.

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 5.1% of all estimated revenue for FY24.

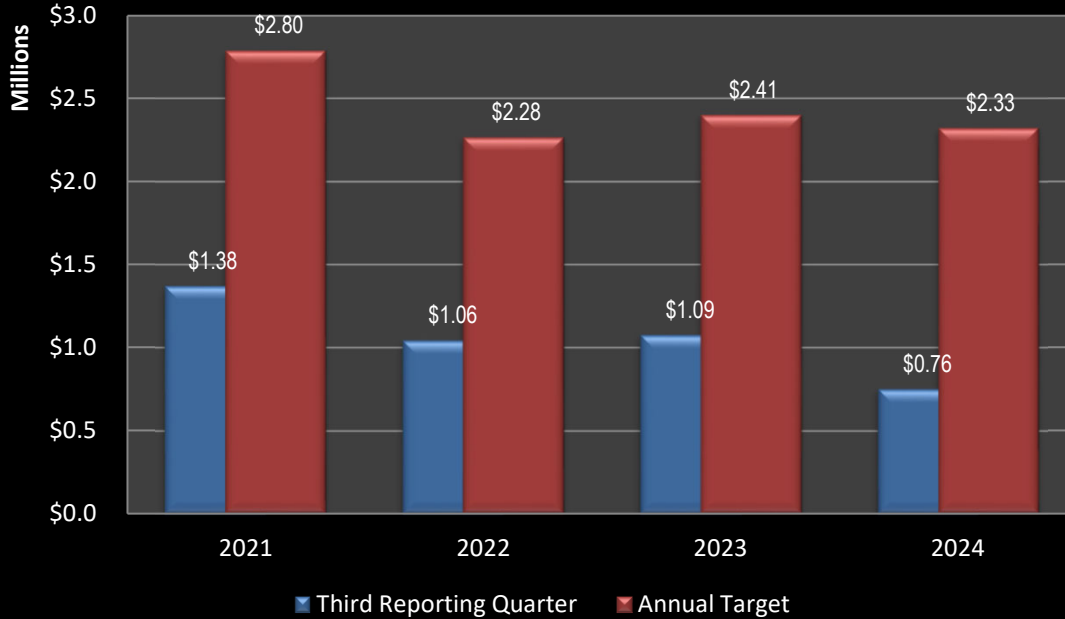
HISTORICAL DATA:

Fiscal Year	Target	Third Reporting Quarter	Remainder	Percent Collected
2020	3,106,264	2,408,329	697,935	78%
2021	3,560,065	2,322,606	1,237,459	65%
2022	3,596,222	2,679,440	916,781	75%
2023	3,731,598	2,722,997	1,008,600	73%
2024	3,680,000	2,699,429	980,571	73%

COMMENTS:

There was no tipping fee rate change for the FY 24 again. FY 23 versus FY 24 are almost identical.

Public Service Corporation Real Estate Taxes



OVERVIEW:

Public Service Corporation (PSC) property taxes are accounted for separately from 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 3.2% of total estimated revenue for FY24.

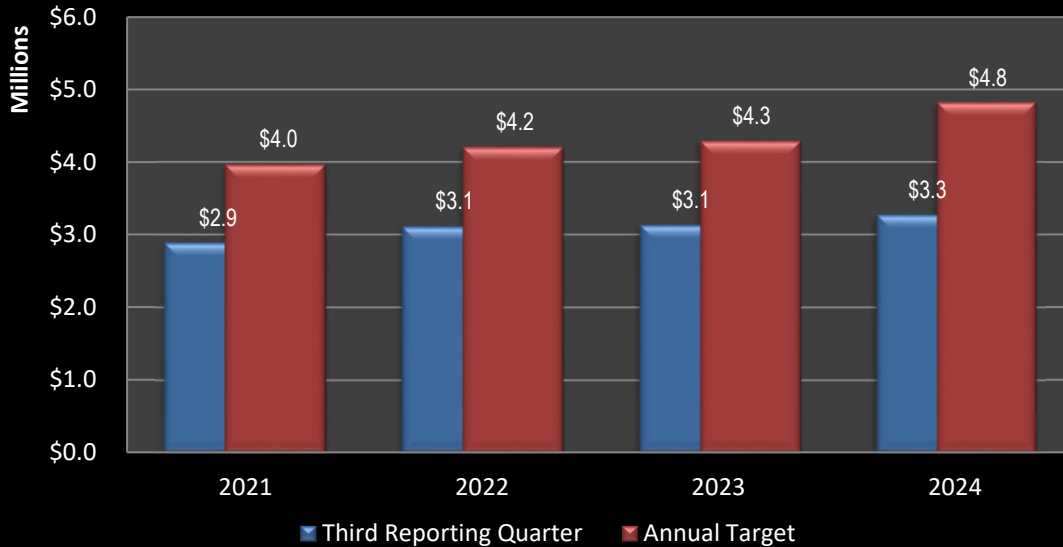
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	2,743,502	1,337,304	1,406,198	49%
2021	2,800,021	1,383,650	1,416,371	49%
2022	2,277,446	1,055,044	1,222,402	46%
2023	2,412,578	1,087,067	1,325,511	45%
2024	2,333,495	761,532	1,571,963	33%

COMMENTS:

SCC values are released every September and adjustments are made to calendar tax assessments at that time. In September, 2023, our assessments received were a fairly significant drop primarily in real estate versus FY 22 report.

Shared Expense Reimbursements



OVERVIEW:

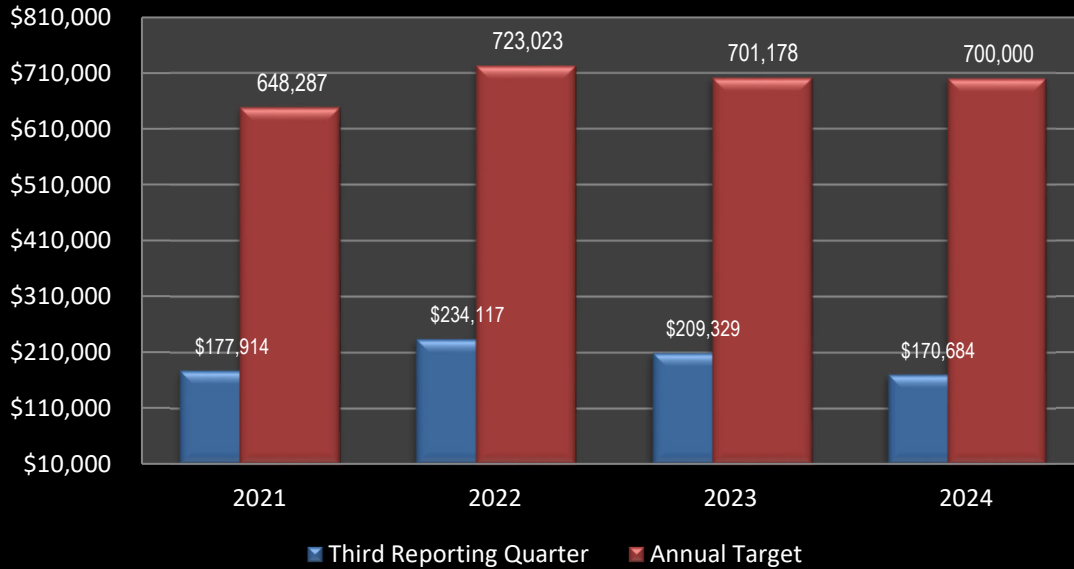
Shared expense revenues are those received from the Commonwealth for their share of expenditures for activities considered to be a state/local responsibility. These activities are primarily those of constitutional offices including operation of the County jail such as jail per diems. Shared expense reimbursements make up 6.7% of all revenue for FY24.

HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	3,948,925	2,852,161	1,096,764	72%
2021	3,982,327	2,899,641	1,082,686	73%
2022	4,221,639	3,122,857	1,098,783	74%
2023	4,305,308	3,145,768	1,159,541	73%
2024	4,834,206	3,287,131	1,547,075	68%

COMMENTS:

Vehicle License Fees



OVERVIEW:

The fee 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 slightly less than 1.0% of all estimated revenue for FY24.

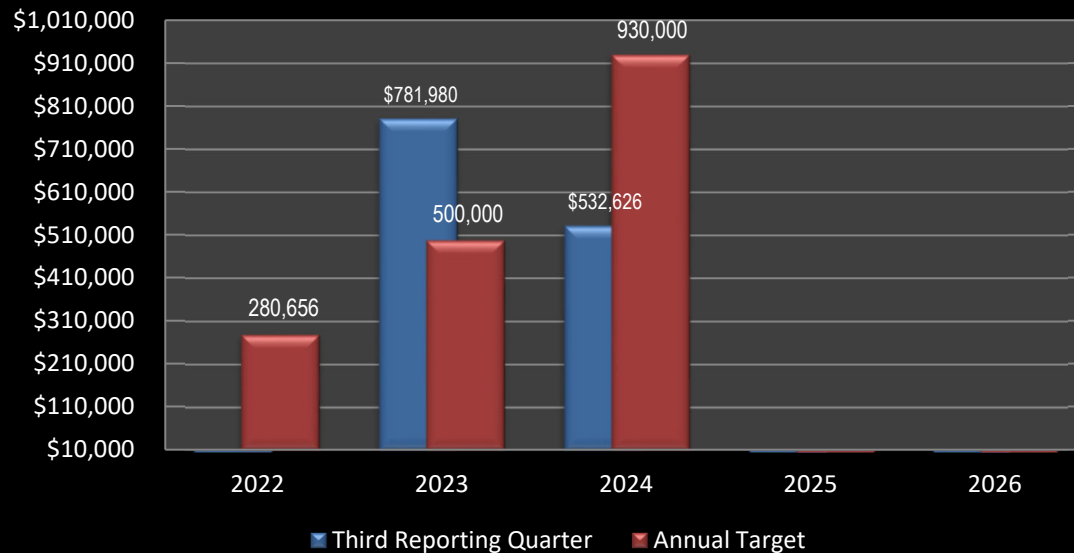
HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	Remainder	Percent Collected
2020	586,500	164,120	422,380	28%
2021	648,287	177,914	470,373	27%
2022	723,023	234,117	488,905	32%
2023	701,178	209,329	491,849	30%
2024	700,000	170,684	529,316	24%

COMMENTS:

Heaviest collection of the VLF is during the first installment or spring billing for personal property. Collection efforts of the Treasurer do include this fee through out the year.

Meals Tax



OVERVIEW:

Meals tax was instituted effective January 1, 2022 in the County of Accomack. The meals tax already existed in some of the County's towns, thus any sales therein are exempt from County tax. FY 23 is the first year that the County budgeted for this tax. The rate set is 5% of prepared food and beverage as per County code chapter 82 article VIII. Meals tax is 1.3% of estimated revenue for FY 24.

HISTORICAL DATA:

Fiscal Year	Annual Target	Third Reporting Quarter	In Excess of Target	Percent Collected
2022	280,656	-	280,656	0%
2023	500,000	781,980	(281,980)	156%
2024	930,000	532,626	397,374	57%
2025	-	-	-	-
2026	-	-	-	-

COMMENTS:

Meals tax for FY 23 held strong through out the fiscal year. FY 24 starts off less so as compared to FY 23 first, second and third quarter with a much increased budget target.

Summary Financial Report (Expenditure Section)

Expenditure Report for the period January 1, 2024 - March 31, 2024 (run date 4/25/24)

ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
101.1101	BOARD OF SUPERVISORS	128,155.00		128,155	97,473.00	.00	30,682	76%
101.1201	COUNTY ADMINISTRATOR	426,175.00		426,175	247,737.44	.00	178,438	58%
101.1204	LEGAL SERVICES	248,732.00		248,732	163,880.04	.00	84,852	66%
101.1206	HUMAN RESOURCES	438,431.00		438,431	262,383.53	.00	176,047	60%
101.1209	COMMISSIONER OF REVENUE	348,370.00		348,370	246,775.44	.00	101,595	71%
101.1210	COUNTY ASSESSOR	794,727.00		794,727	481,908.33	.00	312,819	61%
101.1213	TREASURER	730,895.00		730,895	536,801.91	.00	194,093	73%
101.1215	FINANCE	1,216,451.00		1,216,451	666,770.94	.00	549,680	55%
101.1216	IT & MANAGEMENT SERVICES	1,724,378.00		1,724,378	1,216,497.55	.00	507,880	71%
101.1219	RISK MANAGEMENT	362,842.00		362,842	356,583.05	.00	6,259	98%
101.1301	ELECTORAL BOARD	102,853.00		102,853	64,702.68	.00	38,150	63%
101.1302	REGISTRAR	263,282.00		263,282	197,685.90	.00	65,596	75%
101.2101	CIRCUIT COURT	103,651.00		103,651	94,124.00	.00	9,527	91%
101.2102	GENERAL DISTRICT COURT	11,490.00		11,490	5,168.61	.00	6,321	45%
101.2103	CHIEF MAGISTRATE	16,938.00		16,938	2,962.43	.00	13,976	17%
101.2104	JUVENILE & DOMESTIC REL CT	13,650.00		13,650	5,786.78	.00	7,863	42%
101.2106	CLERK OF THE CIRCUIT COURT	716,605.00		716,605	414,421.99	.00	302,183	58%
101.2107	SHERIFF - COURT SERVICES	770,535.00		770,535	322,607.21	.00	447,928	42%
101.2110	COMMISSIONER OF ACCOUNTS	214.00		214	.00	.00	214	0%
101.2201	COMMONWEALTH'S ATTORNEY	639,441.00		639,441	400,105.11	.00	239,336	63%
101.2203	VICTIM/WITNESS ASSISTANCE	103,353.00		103,353	82,405.86	.00	20,947	80%
101.3102	SHERIFF - LAW ENFORCEMENT	3,786,195.10		3,786,195	3,034,102.13	.00	752,093	80%
101.3202	VOLUNTEER FIRE & RESCUE	322,860.00		322,860	143,241.83	.00	179,618	44%
101.3301	SHERIFF - CORRECTION & DENT	3,475,209.00		3,475,209	2,120,656.97	.00	1,354,552	61%
101.3303	JUVENILE PROBATION OFFICE	204,955.00		204,955	121,546.62	.00	83,408	59%
101.3305	COMMUNITY CORRECTION PROC	332,850.00		332,850	217,382.91	.00	115,467	65%
101.3410	BUILDING INSPECTIONS	826,827.00		826,827	539,692.14	.00	287,135	65%
101.3450	ORDINANCE ENFORCEMENT	112,054.00		112,054	71,382.19	.00	40,672	64%
101.3501	ANIMAL CONTROL	228,724.00		228,724	259,666.90	.00	(30,943)	114%
101.3502	REG. ANIMAL CONTROL FACILITY	116,498.00		116,498	66,976.62	.00	49,521	57%
101.3505	EMERGENCY MANAGEMENT	149,659.00		149,659	95,773.55	.00	53,885	64%
101.3530	MEDICAL EXAMINER	5,000.00		5,000	760.00	.00	4,240	15%
101.4102	DITCH MAINTENANCE	832,077.00		832,077	16,772.93	.00	815,304	2%
101.4203	LITTER CONTROL	612,214.00		612,214	236,499.09	.00	375,715	39%
101.4206	SOLID WASTE	3,129,933.53		3,129,934	2,346,949.90	.00	782,984	75%
101.4302	BUILDING & GROUNDS	2,346,604.00		2,346,604	1,380,988.19	.00	965,616	59%
101.5101	HEALTH DEPARTMENT	781,776.00		781,776	586,332.00	.00	195,444	75%
101.5205	COMMUNITY SERVICES BOARD	208,118.00		208,118	156,088.50	.00	52,030	75%
101.5306	PROPERTY TAX RELIEF	302,375.00		302,375	.00	.00	302,375	0%

Summary Financial Report (Expenditure Section)

Expenditure Report for the period January 1, 2024 - March 31, 2024 (run date 4/25/24)

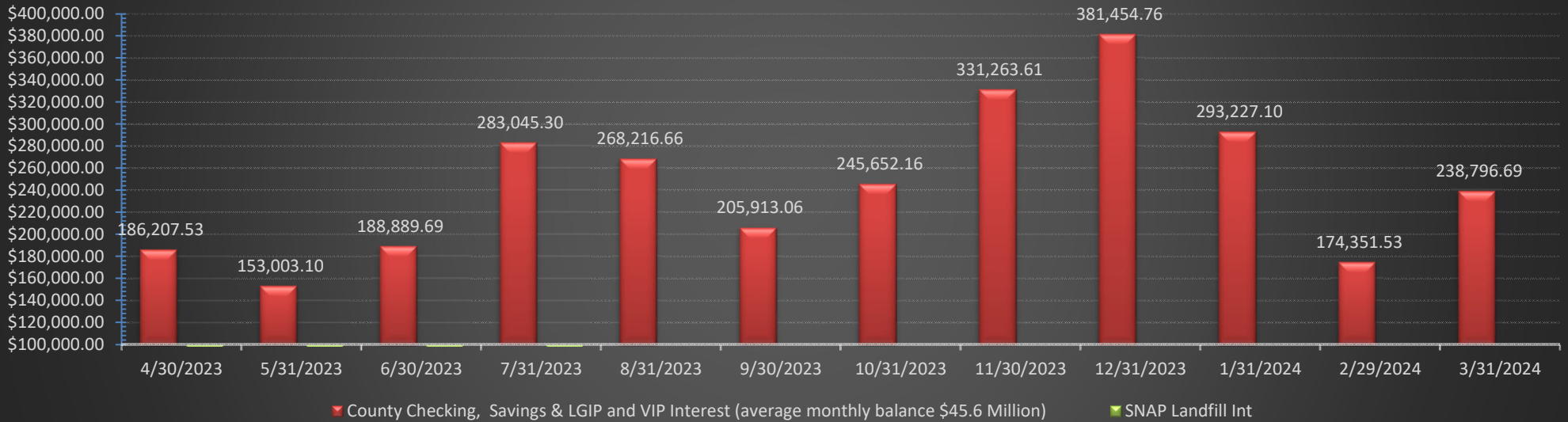
ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
101.7109	PARKS & RECREATION	223,364.00		223,364	124,772.74	.00	98,591	56%
101.7205	TRANSLATOR TV/COMM TOWER:	145,334.00		145,334	9,969.90	.00	135,364	7%
101.7302	PUBLIC LIBRARY	758,673.00		758,673	189,668.25	.00	569,005	25%
101.8101	PLANNING DISTRICT COMM. #22	70,036.00		70,036	17,509.00	.00	52,527	25%
101.8103	HOUSING REDEVELOPMENT COF	9,215.00		9,215	2,303.75	.00	6,911	25%
101.8105	ENTERPRISE ZONE INCENTIVES	23,017.00		23,017	.00	.00	23,017	0%
101.8106	EROSION & SEDIMENT CONTROL	171,845.00		171,845	17,269.87	.00	154,575	10%
101.8107	PLANNING & COMM DEVELOPME	715,758.00		715,758	121,460.92	.00	594,297	17%
101.8108	A-N TRANS DISTRICT COMM.	19,204.00		19,204	.00	.00	19,204	0%
101.8109	TOURISM COMMISSION	224,852.00		224,852	39,859.50	.00	184,993	18%
101.8110	ESAAA/CAA	28,430.00		28,430	14,215	.00	14,215	50%
101.8110	COMMUNITY COLLEGE	61,542.00		61,542	51,285	.00	10,257	83%
101.8110	S.P.C.A.	6,566.00		6,566	5,086	.00	1,480	77%
101.8110	E.S. R.C.&D. COUNCIL	9,999.00		9,999	-	.00	9,999	0%
101.8110	E.S. SOIL & WATER CONSERVAT	21,154.00		21,154	15,866	.00	5,289	75%
101.8110	STAR TRANSIT	291,152.00		291,152	198,240	.00	92,912	68%
101.8110	ES OF VA GROUNDWATER COMM	65,021.00		65,021	48,766	.00	16,255	75%
101.8110	E.S. SMALL BUSINESS DEV CNTF	4,607.00		4,607	3,455	.00	1,152	75%
101.8110	ES COALITION AGNST DOM VIOL	40,000.00	-	40,000	30,000	.00	10,000	75%
101.8110	ASSATEAGUE BEACH PARKING	300,000.00		300,000	-	.00	300,000	0%
101.8110	CHINCOTEAGUE CHAMBER OF C	30,916.00		30,916	23,187	.00	7,729	75%
101.8110	ES OF VA BROADBAND AUTHORI	2,044,162.00		2,044,162	11,517	.00	2,032,645	1%
101.8110	CONTRIBUTION QUAL CHILDCAR	100,000.00		100,000	50,000	.00	50,000	50%
101.8110	BAY CONSORTIUM WORKFORCE	8,312.00		8,312	4,156	.00	4,156	50%
101.8114	WALLOPS RESEARCH PARK (OPI	42,964.00		42,964	17,523	.00	25,441	41%
101.8204	JOHNSON/GYP MOTH/AG PRG C	13,367.00		13,367	.00	.00	13,367	0%
101.8305	COOPERATIVE EXTENSION PROJ	102,635.00		102,635	24,397	.00	78,238	24%
101.9103	CONTINGENCIES	501,605.00		501,605		.00	501,605	0%
101.9104	DEBT SERVICE	290,736.00		290,736	290,736	.00	-	100%
101.9301	TRANSFERS TO SCHOOL DIVISIC	22,014,712.00		22,014,712	11,302,907	.00	10,711,805	51%
101.9301	Transfers to VPA fund	949,744.00		949,744	817,086	.00	132,658	86%
101.9301	Transfers to CSA	200,000.00		200,000	-	.00	200,000	0%
101.9301	Transfers to Stormwater	160,780.00		160,780	44,343	.00	116,437	28%
101.9301	Transfers to Consolidated EMS	18,246.00		18,246	-	.00	18,246	0%
101.9301	Transfers to Fire Training	15,000.00		15,000	7,500	.00	7,500	50%
101.9301	Transfers to E-911 fund	2,016,019.00		2,016,019	819,985	.00	1,196,034	41%
101.9301	Transfers to County Capital Projects	8,496,895.00		8,496,895	590,052	.00	7,906,843	7%
101.9301	Transfers to Quinby Harbor	.00		-	-	.00	-	100%
101.9301	Transfers to Greenbackville Harbor	279,217.00		279,217	52,547	.00	226,670	19%

Summary Financial Report (Expenditure Section)

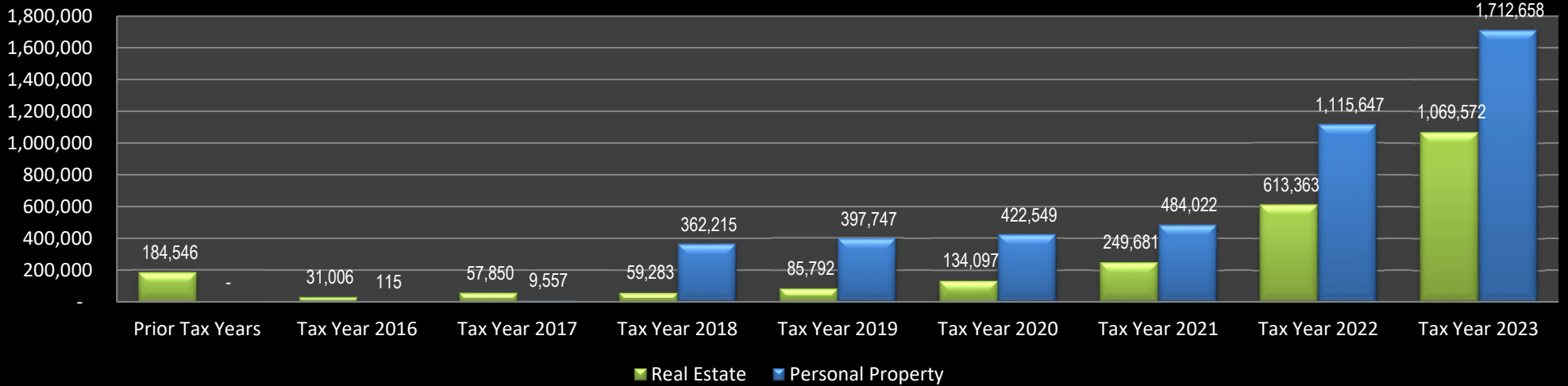
Expenditure Report for the period January 1, 2024 - March 31, 2024 (run date 4/25/24)

ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
101.9301	Transfers to Airport Enterprise fund	175,524.00		175,524	-	.00	175,524	0%
101.9301	Transfers to EDA	97,500.00		97,500	26,581	.00	70,919	27%
103	SOCIAL SERVICES OPERATING	5,343,109.00		5,343,109	3,354,128	.00	1,988,981	63%
202	COMPREHENSIVE SERVICES AC	1,389,291.00		1,389,291	715,174	656,734.00	17,383	99%
203	LAW LIBRARY FUND	7,500.00		7,500	2,741	.00	4,759	37%
206	STORMWATER ORDINANCE FUN	202,238.00		202,238	55,122	.00	147,116	27%
214	CONSOLIDATED EMS	7,191,668.00		7,191,668	4,766,772	.00	2,424,896	66%
218	CONSOLIDATED FIRE FUND	1,780,170.00		1,780,170	594,410	.00	1,185,760	33%
225	GBKVILLE - C COVE MOSQ CNTR	53,590.00		53,590	42,106	.00	11,484	79%
274	COURTHOUSE SECURITY FUND	120,000.00		120,000	120,603	.00	(603)	101%
275	DRUG SEIZURES FUND	1,000.00		1,000	-	.00	1,000	0%
293	FIRE PROGRAMS FUND	247,049.00		247,049	112,426	.00	134,623	46%
294	HAZARDOUS MATERIALS RESPO	145,000.00		145,000	9,615	.00	135,385	7%
295	E-911 SYSTEMS	2,091,019.00		2,091,019	767,733	.00	1,323,286	37%
299	COUNTY GRANTS FUND	1,148,571.00		1,148,571	599,512	.00	549,059	52%
305	COUNTY CAPITAL PROJECTS	8,098,819.00		8,098,819	594,284	.00	7,504,535	7%
311	REHABILITATIVE PROJ GRANTS	313,200.00		313,200	111,474	.00	201,727	36%
330	HAZ MITIGATION GRANT FUND	655,377.00		655,377	220,913	.00	434,464	34%
338	LIBRARY PROJECT	.00		-	36,380	.00	(36,380)	100%
350	QUINBY BOAT HARBOR IMPROV.	274,211.00		274,211	197,522	.00	76,689	72%
351	GREENBACKVILLE HARBOR IMPF	910,142.00		910,142	344,165	.00	565,977	38%
401	SCHOOL DEBT FUND	2,780,282.00		2,780,282	370,578	.00	2,409,704	13%
601	PARKS & RECREATION ENTERPF	15,000.00		15,000	12,919	.00	2,081	86%
602	AIRPORT ENTERPRISE FUND	2,449,165.00		2,449,165	452,760	.00	1,996,405	18%
604	E.D.A. ENTERPRISE FUND	311,017.00		311,017	188,051	.00	122,966	60%
605	LANDFILL ENTERPRISE FUND	3,178,642.00		3,178,642	1,488,213	.00	1,690,429	47%
606	WATER&SEWER ENTERPRISE FL	408,000.00		408,000	216,496	.00	191,504	53%
		\$ 106,797,260	\$ -	\$ 106,797,260	47,607,932	\$ 656,734	\$ 58,532,594	45%

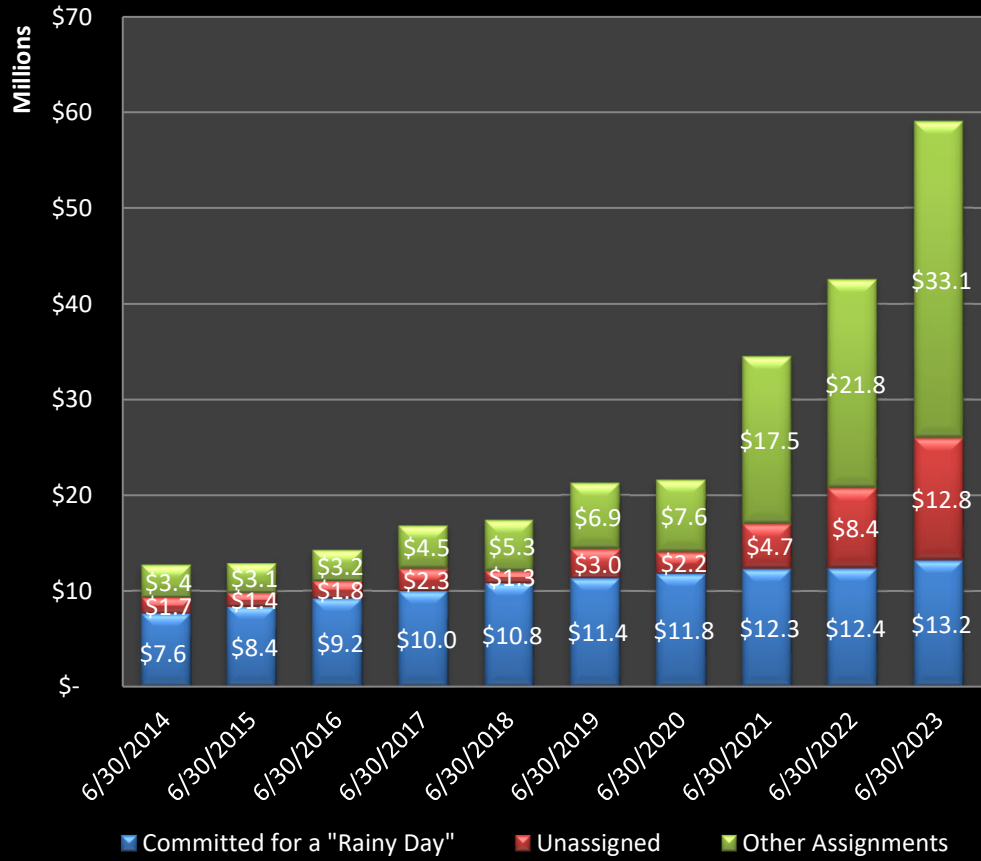
Monthly Interest Earnings



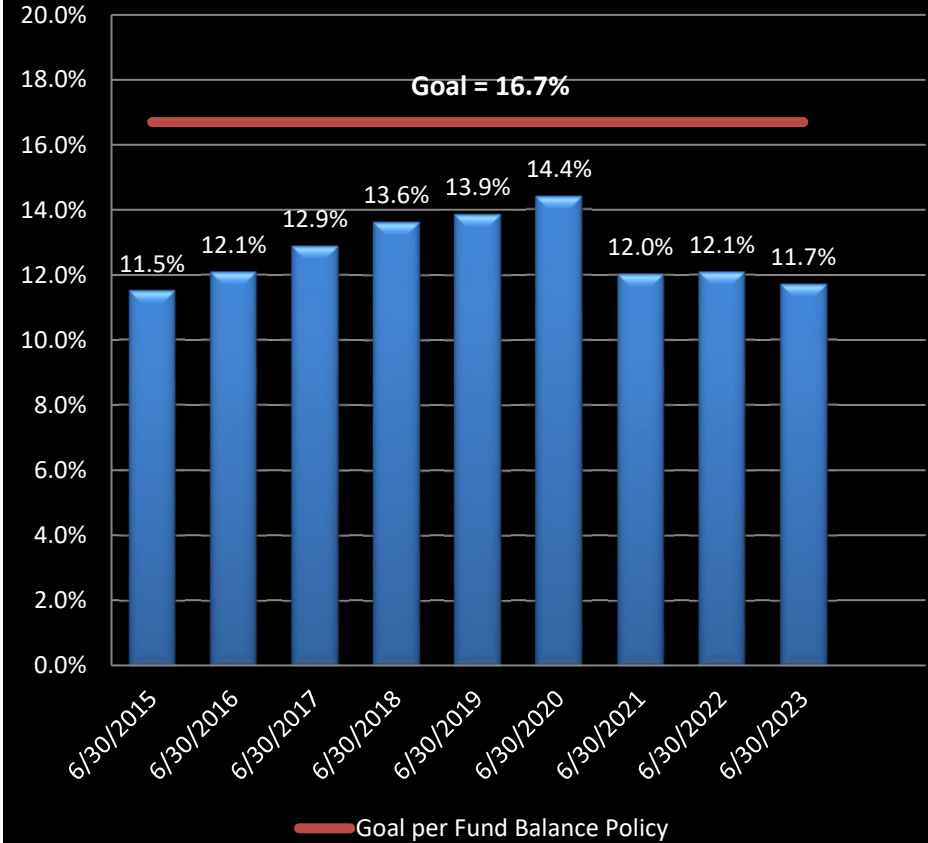
Delinquent Property Taxes by Tax Year As of 6/30/2023 updated annually



Unrestricted General Fund Balance



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

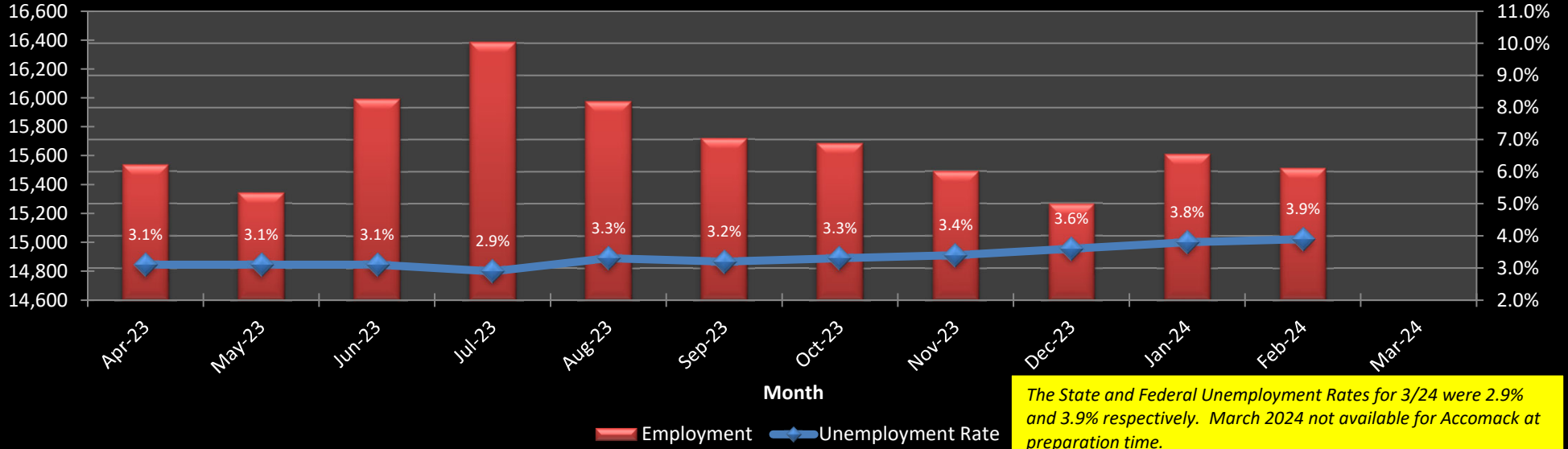


COMMENTS:

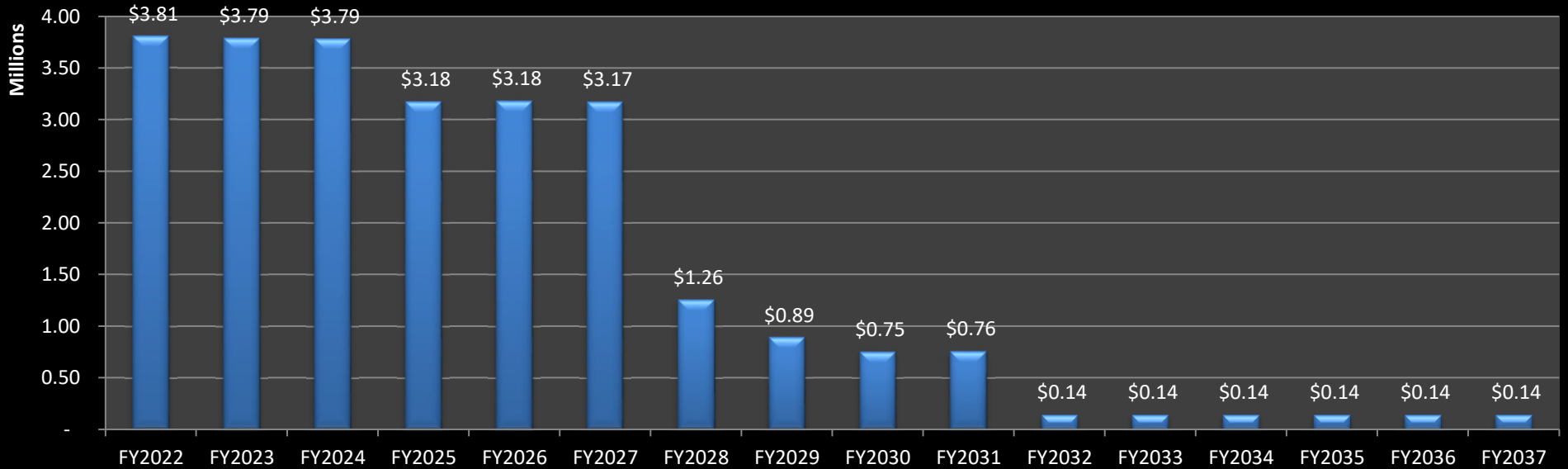
Unassigned Fund Balance (aka surplus): The County's unassigned fund balance was approximately the unassigned was \$4.7 million."Rainy Day"/Stabilization Fund Balance: Fund Balance committed for this is equal to \$12.3 million or declined to approximately 13.5% of general fund revenue as of 6/30/2021. The long-term plan is to increase it to 16.7% of revenue by 2026. The FY 21 addition to the stabilization fund was \$ 500,000 and fiscal year 2022 was only \$ 64,000. These charts will be finalized for FY 23 upon completion of the audit which is pending.

Accomack County Number **Employed** & Unemployment Rate

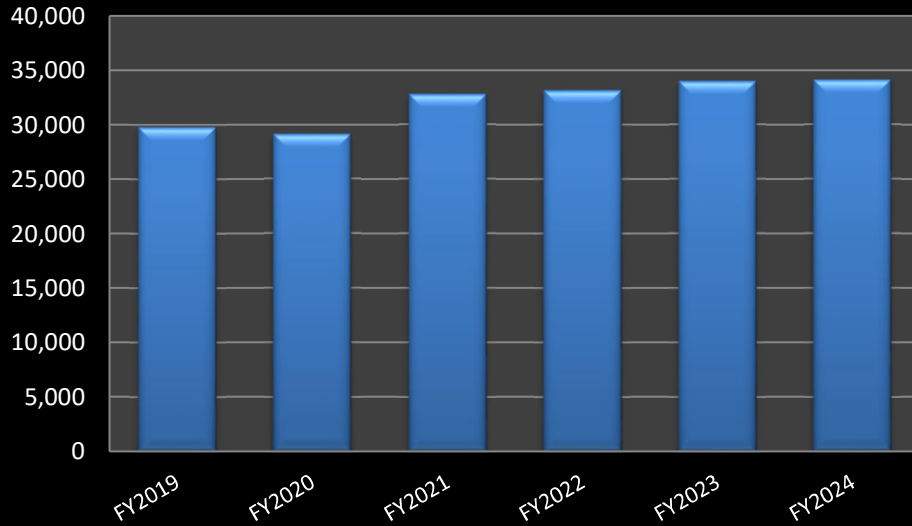
(Unemployment rate not seasonally adjusted)



Total County Debt Service By Fiscal Year



Landfill Billable Tons of Waste Received Through 3rd Qtr By Fiscal Year



Budget Contingency Balance by Month

