



ACCOMACK COUNTY

SUMMARY FINANCIAL REPORT

2ND QUARTER FISCAL YEAR 2024 (UNAUDITED)

FEBRUARY 21, 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 2			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%	\$ 11,241,159	\$ 11,051,080	1.7%	\$ 11,604,135	11,422,171	1.6%	2.3%	↓
Personal Property Tax	12,028,113	16.7%	6,074,867	\$ 5,740,520	5.8%	\$ 6,573,502	6,252,816	5.1%	-12.1%	↑
Real Estate Taxes-Public Svc Corp.	2,333,495	3.2%	763,159	\$ 1,089,200	-29.9%	\$ 761,532	1,087,067	-29.9%	-3.3%	↓
Other Revenues:										
Local Sales & Use Tax	5,362,857	7.4%	1,217,169	1,285,980	-5.4%	\$ 2,890,589	2,911,132	-0.7%	-0.8%	↑
Vehicle License Fees	700,000	1.0%	61,867	71,730	-13.7%	\$ 106,098	133,204	-20.3%	-0.2%	↓
Recordation Tax	460,000	0.6%	114,729	122,711	-6.5%	\$ 221,862	261,669	-15.2%	-10.9%	↓
Communication Sales Tax	740,004	1.0%	170,236	178,463	-4.6%	\$ 337,982	359,567	-6.0%	0.0%	↓
Cigarette Tax	1,250,782	1.7%	275,603	176,562	56.1%	\$ 556,445	366,835	51.7%	196.4%	↓
Consumer Utility Taxes	1,085,000	1.5%	241,266	230,864	4.5%	\$ 533,816	521,017	2.5%	6.6%	↓
Building Permits	305,000	0.4%	92,027	89,039	3.4%	\$ 206,015	193,167	6.7%	-17.4%	↑
Transient Occupancy Tax	958,000	1.3%	141,507	149,951	-5.6%	\$ 710,351	706,152	0.6%	-15.7%	↑
Landfill Tipping Fees	3,680,000	5.1%	908,360	884,634	2.7%	\$ 1,873,628	1,868,409	0.3%	-1.4%	↑
Meals Tax	930,000	1.3%	254,262	267,001	-4.8%	\$ 542,112	570,824	-5.0%	86.0%	↓
Shared Expense Reimbursements	4,834,206	6.7%	730,751	1,048,232	-30.3%	\$ 1,735,011	1,948,669	-11.0%	12.3%	↓
Total	\$ 58,606,728	81.3%	\$ 22,286,961	\$ 22,385,966	-0.4%	\$ 28,653,077	\$ 28,602,700	0.2%	0.45%	↓

Summary Financial Report (Major Revenue Section)- continued

The following major revenue sources represent more than 81% 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	Second Reporting Quarter	Remainder	Percent Collected
2019	20,691,972	10,025,729	10,666,243	48%
2020	20,987,946	10,381,679	10,606,267	49%
2021	22,536,444	10,861,619	11,674,825	48%
2022	23,058,312	11,085,678	11,972,634	48%
2023	23,403,378	11,422,171	11,981,207	49%
2024	23,939,271	11,604,135	12,335,136	48%

TAX RATES:

Calendar Tax Year Rates

Taxing District	2018	2019	2020	2021	2022	2023
Atlantic	0.61	0.61	0.61	0.61	0.595	0.595
GrBville/Capts. Cove Mosq. Contro	0.635	0.635	0.635	0.635	0.62	0.62
Metompkin	0.61	0.61	0.61	0.61	0.595	0.595
Lee	0.61	0.61	0.61	0.61	0.595	0.595
Pungoteague	0.61	0.61	0.61	0.61	0.595	0.595
Chincoteague	0.48	0.48	0.48	0.48	0.465	0.465

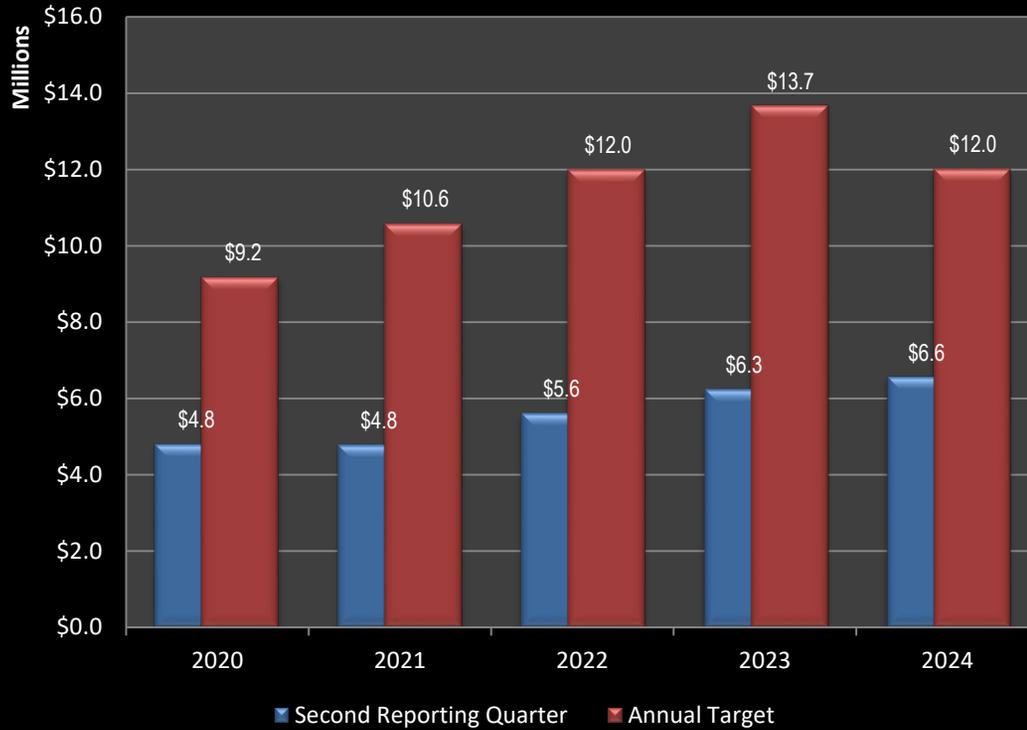
REAL ESTATE LEVY HISTORY:

Tax Year (Calendar)	23032286.18	% increase (decrease)
2019	20,660,777	2.1%
2020	21,700,719	5.0%
2021	21,883,111	0.8%
2022	23,318,199	6.6%
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	Second Reporting Quarter	Remainder	Percent Collected
2019	9,996,061	4,897,209	5,098,852	49%
2020	9,197,935	4,822,880	4,375,055	52%
2021	10,593,659	4,799,733	5,793,926	45%
2022	12,006,057	5,631,025	6,375,032	47%
2023	13,684,882	6,252,816	7,432,066	46%
2024	12,028,113	6,573,502	5,454,611	55%

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
Metompkin	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.

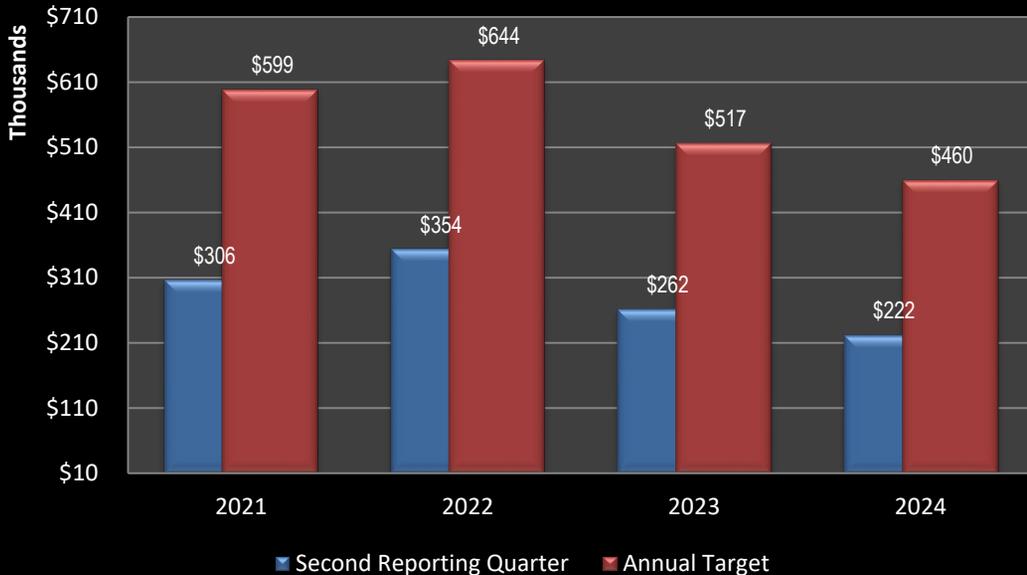
HISTORICAL DATA:

Fiscal Year	Annual Target	Second Reporting Quarter	Remainder	Percent Collected
2020	4,058,810	2,288,579	1,770,231	56%
2021	4,723,871	2,479,540	2,244,331	52%
2022	5,135,747	2,704,036	2,431,711	53%
2023	5,406,075	2,911,132	2,494,943	54%
2024	5,362,857	2,890,589	2,472,268	54%

COMMENTS:

Sales tax for second quarter, (so far) is running slightly behind of FY 23. 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.

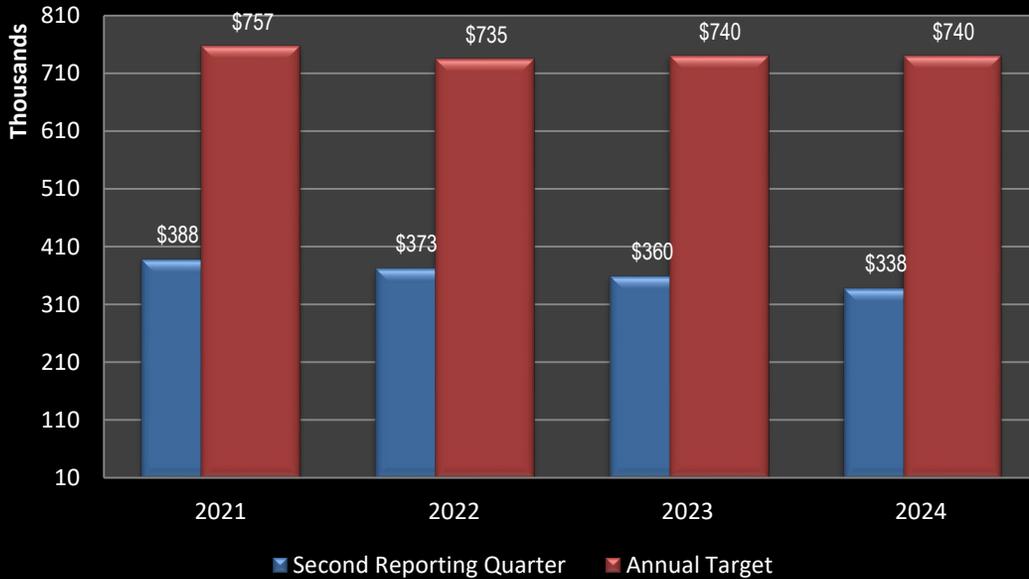
HISTORICAL DATA:

Fiscal Year	Annual Target	Second Reporting Quarter	Remainder	Percent Collected
2020	415,123	244,224	170,899	59%
2021	598,679	306,045	292,634	51%
2022	644,066	353,506	290,560	55%
2023	516,500	261,669	254,831	51%
2024	460,000	221,862	238,138	48%

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.

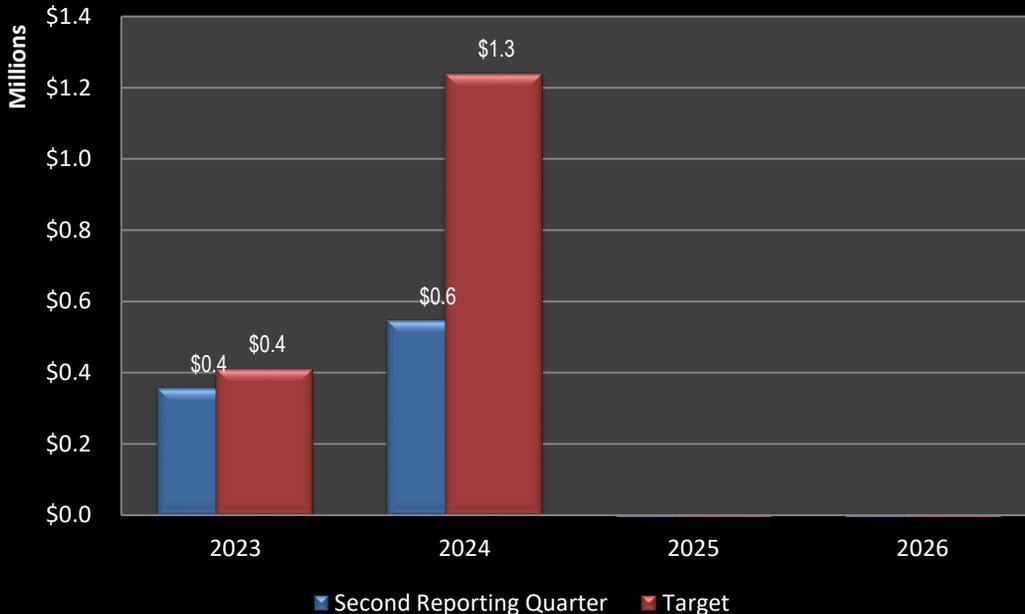
HISTORICAL DATA:

Fiscal Year	Annual Target	Second Reporting Quarter	Remainder	Percent Collected
2020	852,193	429,682	422,510	50%
2021	756,940	388,429	368,511	51%
2022	734,692	372,506	362,186	51%
2023	740,004	359,567	380,437	49%
2024	740,004	337,982	402,022	46%

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.

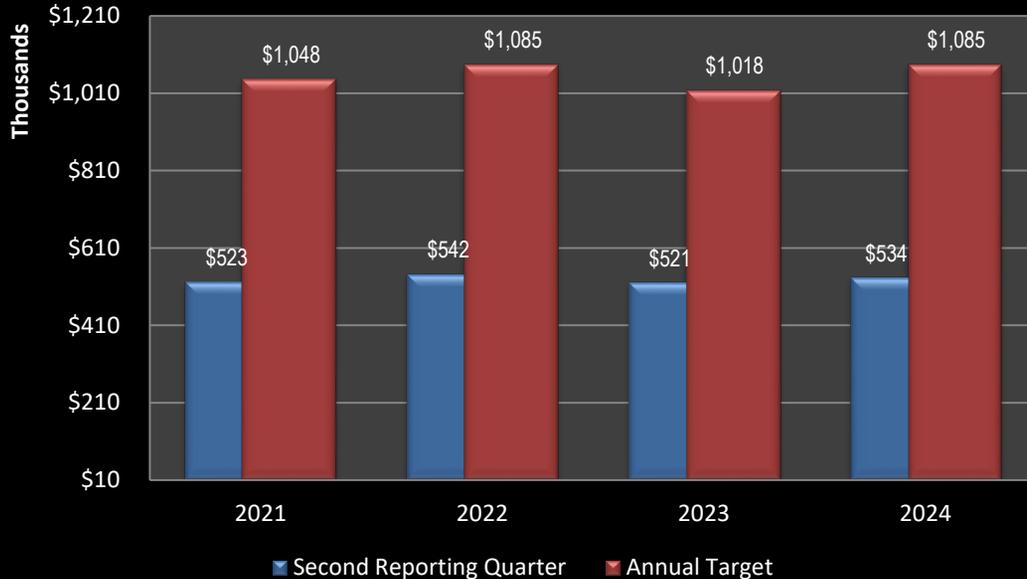
HISTORICAL DATA:

Fiscal Year	Target	Second Reporting Quarter	Remainder	Percent
2023	422,000	366,835	55,165	87%
2024	1,250,782	556,445	694,337	44%
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-

COMMENTS:

Second quarter FY24 collections continue the trend seen during the latter part of FY 23 of being lesser than prior year same time period; in part due to the Town of Chincoteague enacting their own tax.

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	Second Reporting Quarter	Remainder	Percent Collected
2020	1,008,870	518,417	490,453	51%
2021	1,047,622	523,269	524,353	50%
2022	1,085,157	542,431	542,726	50%
2023	1,018,057	521,017	497,040	51%
2024	1,085,000	533,816	551,184	49%

COMMENTS:

For second quarter FY 24, comparing to prior years second quarter, the County is very slightly ahead of FY 23.

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	Second Reporting Quarter	Remainder	Percent Collected
2020	254,951	133,336	121,615	52%
2021	300,288	133,861	166,427	45%
2022	367,419	170,125	197,294	46%
2023	369,369	193,167	176,201	52%
2024	305,000	206,015	98,985	68%

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.

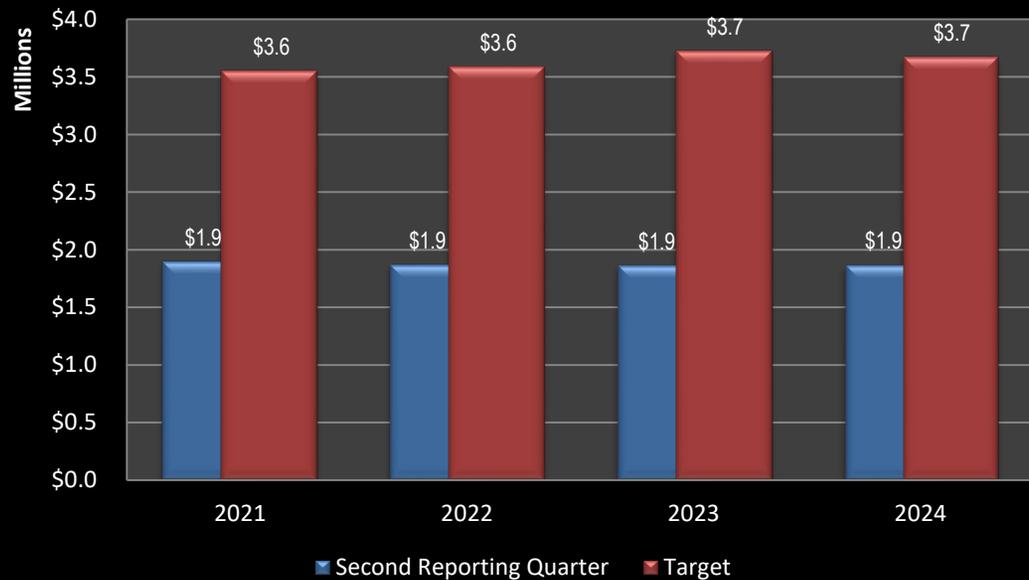
HISTORICAL DATA:

Fiscal Year	Annual Target	Second Reporting Quarter	Remainder	Percent Collected
2020	623,988	443,051	180,937	71%
2021	898,193	521,623	376,570	58%
2022	960,636	633,321	327,315	66%
2023	1,135,775	706,152	429,623	62%
2024	958,000	710,351	247,649	74%

COMMENTS:

Second 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.

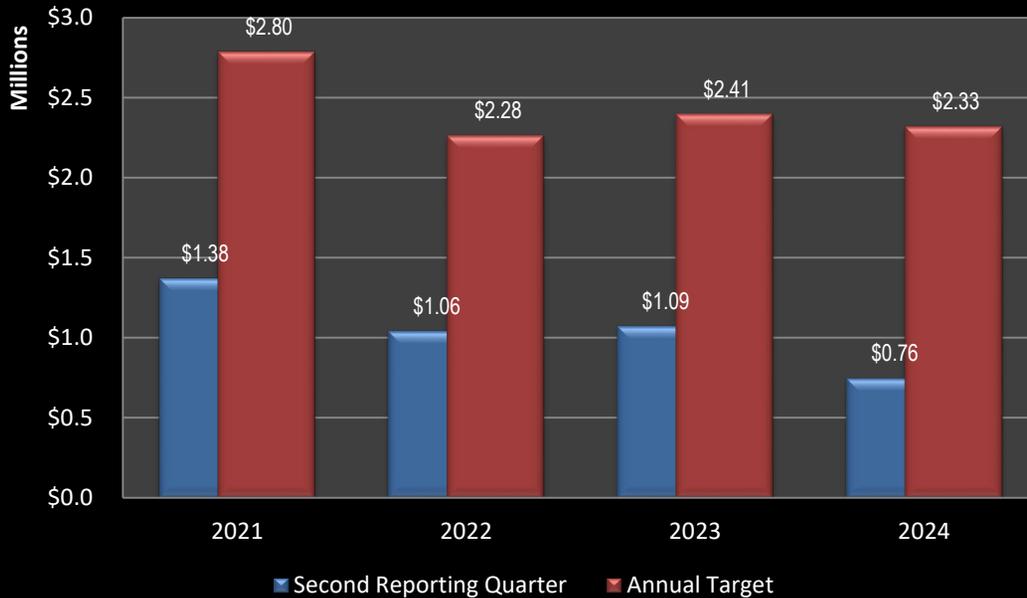
HISTORICAL DATA:

Fiscal Year	Target	Second Reporting Quarter	Remainder	Percent Collected
2020	3,106,264	1,621,203	1,485,061	52%
2021	3,560,065	1,903,182	1,656,883	53%
2022	3,596,222	1,874,533	1,721,689	52%
2023	3,731,598	1,868,409	1,863,189	50%
2024	3,680,000	1,873,628	1,806,372	51%

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	Second 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 23 report.

Shared Expense Reimbursements



OVERVIEW:

Shared expense revenues are those received from the Commonwealth for the 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	Second Reporting Quarter	Remainder	Percent Collected
2020	3,948,925	1,886,126	2,062,800	48%
2021	3,982,327	1,911,533	2,070,794	48%
2022	4,221,639	2,107,805	2,113,834	50%
2023	4,305,308	1,948,669	2,356,639	45%
2024	4,834,206	1,735,011	3,099,195	36%

COMMENTS:

December reimbursements delayed by state due to COIN system upgrade. Should see in third quarter.

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.

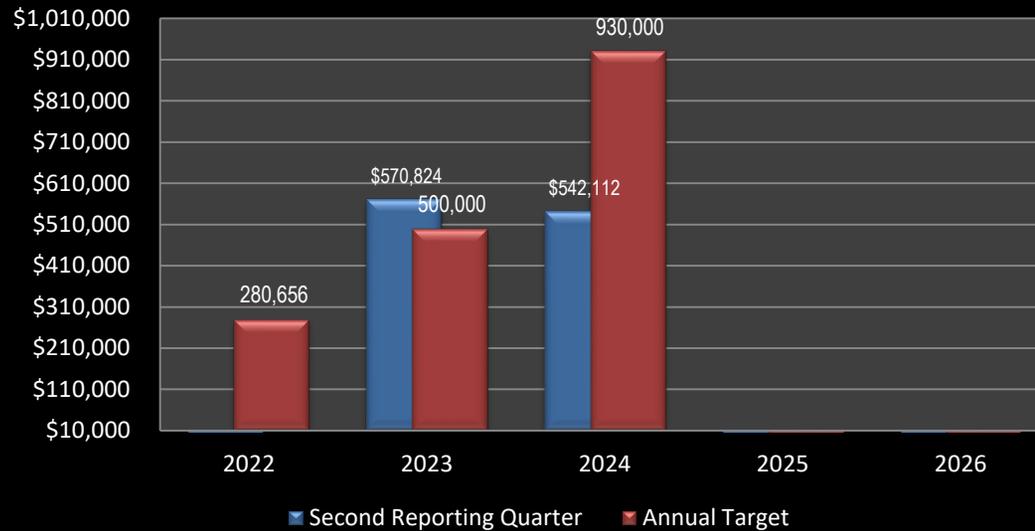
HISTORICAL DATA:

Fiscal Year	Annual Target	Second Reporting Quarter	Remainder	Percent Collected
2020	586,500	110,517	475,983	19%
2021	648,287	96,305	551,982	15%
2022	723,023	142,821	580,202	20%
2023	701,178	133,204	567,974	19%
2024	700,000	106,098	593,902	15%

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	Second Reporting Quarter	Remainder	Percent Collected
2022	280,656	-	-	0%
2023	500,000	570,824	(70,824)	114%
2024	930,000	542,112	387,888	58%
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 and second quarter with a much increased budget target.

Summary Financial Report (Expenditure Section)

Expenditure Report for the period October 1, 2023 - December 31, 2023 (run date 2/20/24)

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	67,243.00	.00	60,912	52%
101.1201	COUNTY ADMINISTRATOR	423,251.00		423,251	165,297.75	.00	257,953	39%
101.1204	LEGAL SERVICES	246,217.00		246,217	108,903.37	.00	137,314	44%
101.1206	HUMAN RESOURCES	424,365.00		424,365	160,543.54	.00	263,821	38%
101.1209	COMMISSIONER OF REVENUE	343,076.00		343,076	142,101.18	.00	200,975	41%
101.1210	COUNTY ASSESSOR	781,881.00		781,881	320,603.38	.00	461,278	41%
101.1213	TREASURER	715,016.00		715,016	360,450.78	.00	354,565	50%
101.1215	FINANCE	1,194,485.00		1,194,485	455,449.45	.00	739,036	38%
101.1216	IT & MANAGEMENT SERVICES	1,693,470.00		1,693,470	730,958.28	.00	962,512	43%
101.1219	RISK MANAGEMENT	362,842.00		362,842	320,267.67	.00	42,574	88%
101.1301	ELECTORAL BOARD	102,853.00		102,853	47,496.99	.00	55,356	46%
101.1302	REGISTRAR	255,441.00		255,441	132,518.47	.00	122,923	52%
101.2101	CIRCUIT COURT	100,413.00		100,413	50,532.29	.00	49,881	50%
101.2102	GENERAL DISTRICT COURT	11,490.00		11,490	3,036.62	.00	8,453	26%
101.2103	CHIEF MAGISTRATE	16,938.00		16,938	1,629.07	.00	15,309	10%
101.2104	JUVENILE & DOMESTIC REL CT	13,650.00		13,650	3,869.43	.00	9,781	28%
101.2106	CLERK OF THE CIRCUIT COURT	654,744.00		654,744	253,675.13	.00	401,069	39%
101.2107	SHERIFF - COURT SERVICES	749,970.00		749,970	202,567.46	.00	547,403	27%
101.2110	COMMISSIONER OF ACCOUNTS	214.00		214	.00	.00	214	0%
101.2201	COMMONWEALTH'S ATTORNEY	631,255.00		631,255	252,127.31	.00	379,128	40%
101.2203	VICTIM/WITNESS ASSISTANCE	99,408.00		99,408	60,843.62	.00	38,564	61%
101.3102	SHERIFF - LAW ENFORCEMENT	3,727,359.00		3,727,359	2,039,147.22	.00	1,688,212	55%
101.3202	VOLUNTEER FIRE & RESCUE	322,860.00		322,860	9,241.83	.00	313,618	3%
101.3301	SHERIFF - CORRECTION & DENTN	3,428,407.00		3,428,407	1,265,712.80	.00	2,162,694	37%
101.3303	JUVENILE PROBATION OFFICE	204,955.00		204,955	73,363.00	.00	131,592	36%
101.3305	COMMUNITY CORRECTION PROGRAM	315,314.00		315,314	151,567.47	.00	163,747	48%
101.3410	BUILDING INSPECTIONS	820,691.00		820,691	317,353.68	.00	503,337	39%
101.3450	ORDINANCE ENFORCEMENT	107,653.00		107,653	43,968.92	.00	63,684	41%
101.3501	ANIMAL CONTROL	226,904.00		226,904	182,179.46	.00	44,725	80%
101.3502	REG. ANIMAL CONTROL FACILITY	114,041.00		114,041	42,844.03	.00	71,197	38%
101.3505	EMERGENCY MANAGEMENT	135,292.00		135,292	59,067.14	.00	76,225	44%
101.3530	MEDICAL EXAMINER	5,000.00		5,000	520.00	.00	4,480	10%

Summary Financial Report (Expenditure Section)

Expenditure Report for the period October 1, 2023 - December 31, 2023 (run date 2/20/24)

ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
101.4102	DITCH MAINTENANCE	830,360.00		830,360	11,354.85	.00	819,005	1%
101.4203	LITTER CONTROL	598,606.00		598,606	150,787.52	.00	447,818	25%
101.4206	SOLID WASTE	3,045,806.53		3,045,807	1,532,994.20	.00	1,512,812	50%
101.4302	BUILDING & GROUNDS	2,308,243.00		2,308,243	943,051.76	.00	1,365,191	41%
101.5101	HEALTH DEPARTMENT	781,776.00		781,776	390,888.00	.00	390,888	50%
101.5205	COMMUNITY SERVICES BOARD	208,118.00		208,118	104,059.00	.00	104,059	50%
101.5306	PROPERTY TAX RELIEF	302,375.00		302,375	.00	.00	302,375	0%
101.7109	PARKS & RECREATION	215,469.00		215,469	95,950.59	.00	119,518	45%
101.7110	FEDERAL SUMMER FOOD PROGRAM	-		-	-	.00	-	100%
101.7205	TRANSLATOR TV/COMM TOWERS	145,334.00		145,334	18,562.71	.00	126,771	13%
101.7302	PUBLIC LIBRARY	758,673.00		758,673	379,336.50	.00	379,337	50%
101.8101	PLANNING DISTRICT COMM. #22	70,036.00		70,036	35,018.00	.00	35,018	50%
101.8103	HOUSING REDEVELOPMENT CORP	9,215.00		9,215	4,607.50	.00	4,608	50%
101.8105	ENTERPRISE ZONE INCENTIVES	23,017.00		23,017	.00	.00	23,017	0%
101.8106	EROSION & SEDIMENT CONTROL	169,914.00		169,914	38,401.16	.00	131,513	23%
101.8107	PLANNING & COMM DEVELOPMENT	694,522.00		694,522	293,054.69	.00	401,467	42%
101.8108	A-N TRANS DISTRICT COMM.	19,204.00		19,204	15,852.00	.00	3,352	83%
101.8109	TOURISM COMMISSION	224,852.00		224,852	79,719.00	.00	145,133	35%
101.8110	ESAAA/CAA	28,430.00		28,430	14,215.00	.00	14,215	50%
101.8110	COMMUNITY COLLEGE	61,542.00		61,542	.00	.00	61,542	0%
101.8110	S.P.C.A.	6,273.00		6,273	3,312.20	.00	2,961	53%
101.8110	E.S. R.C.&D. COUNCIL	9,999.00		9,999	.00	.00	9,999	0%
101.8110	E.S. SOIL & WATER CONSERVATI	21,154.00		21,154	5,288.50	.00	15,866	25%
101.8110	STAR TRANSIT	291,152.00		291,152	145,576.00	.00	145,576	50%
101.8110	ES OF VA GROUNDWATER COMM	65,021.00		65,021	32,510.50	.00	32,511	50%
101.8110	TOWN OF CHINCOTEAGUE	.00		-	-	.00	-	100%
101.8110	E.S. SMALL BUSINESS DEV CNTR	4,607.00		4,607	.00	.00	4,607	0%
101.8110	ES COALITION AGNST DOM VIOLE	40,000.00		40,000	20,000.00	.00	20,000	50%
101.8110	ASSATEAGUE BEACH PARKING REL	300,000.00		300,000	.00	.00	300,000	0%
101.8110	CHINCOTEAGUE CHAMBER OF COMM	30,916.00		30,916	15,458.00	.00	15,458	50%
101.8110	ES OF VA BROADBAND AUTHORITY	2,044,162.00		2,044,162	.00	.00	2,044,162	0%
101.8110	CONTRIBUTION QUAL CHILDCARE	100,000.00		100,000	50,000.00	.00	50,000	50%

Summary Financial Report (Expenditure Section)

Expenditure Report for the period October 1, 2023 - December 31, 2023 (run date 2/20/24)

ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
101.8110	Bay Consortium Workforce Development	8,312.00		8,312	4,155.75	.00	4,156	50%
101.8114	WALLOPS RESEARCH PARK (OPER)	42,964.00		42,964	11,908.01	.00	31,056	28%
101.8204	JOHNSON/GYP MOTH/AG PRG COMM	13,937.00		13,937	.00	.00	13,937	0%
101.8305	COOPERATIVE EXTENSION PROG.	102,635.00		102,635	12,470.82	.00	90,164	12%
101.9103	CONTINGENCIES	950,485.00		950,485	.00	.00	950,485	0%
101.9104	DEBT SERVICE	290,736.00		290,736	19,568.00	.00	271,168	7%
101.9301	TRANSFERS TO SCHOOL DIVISION	22,014,712.00		22,014,712	5,195,340.43	.00	16,819,372	24%
101.9301	Transfers to VPA fund	949,744.00		949,744	632,566.01	.00	317,178	67%
101.9301	Transfers to CSA	200,000.00		200,000	-	.00	200,000	0%
101.9301	Transfers to Stormwater	160,780.00		160,780	27,120.26	.00	133,660	17%
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	.00	7,500	50%
101.9301	Transfers to E-911 fund	2,016,019.00		2,016,019	526,094.50	.00	1,489,925	26%
101.9301	Transfers to County Capital Grant Fund	506,246.00		506,246	-	.00	506,246	0%
101.9301	Transfers to County Capital Projects	8,496,895.00		8,496,895	437,869.97	.00	8,059,025	5%
101.9301	Transfers to Greenbackville Harbor fund	279,217.00		279,217	4,131.72	.00	275,085	1%
101.9301	Transfers to Airport Enterprise fund	173,647.00		173,647	-	.00	173,647	0%
101.9301	Transfers to EDA	97,500.00		97,500	26,580.55	.00	70,919	27%
101.9301.0.8105	Transfers to EDA Incentive grant	200,000.00		200,000				
101.9301.5910	Transfers to CSA Admin only	2,916.00		2,916	2,916.00	.00	-	100%
101.9301	Transfers to Airport Capital items	10,308.00		10,308	-	.00	-	0%
103	SOCIAL SERVICES OPERATING	5,337,449.00		5,337,449	2,189,539.59	.00	3,147,909	41%
202	COMPREHENSIVE SERVICES ACT	1,389,291.00		1,389,291	370,416.52	625,770.89	393,104	72%
203	LAW LIBRARY FUND	7,500.00		7,500	2,515.41	.00	4,985	34%
206	STORMWATER ORDINANCE FUND	202,238.00		202,238	36,779.26	.00	165,459	18%
214	CONSOLIDATED EMS	7,191,668		7,191,668	3,134,252.19	.00	4,057,416	44%
218	CONSOLIDATED FIRE FUND	1,780,170		1,780,170	-	.00	1,780,170	0%
225	GBKVILLE - C COVE MOSQ CNTRL	53,590		53,590	-	.00	53,590	0%
274	COURTHOUSE SECURITY FUND	120,000		120,000	73,335.45	.00	46,665	61%
275	DRUG SEIZURES FUND	1,000		1,000	-	.00	1,000	0%
293	FIRE PROGRAMS FUND	247,049		247,049	96,227.93	.00	150,821	39%
294	HAZARDOUS MATERIALS RESPONSE	145,000		145,000	8,131.20	.00	136,869	6%

Summary Financial Report (Expenditure Section)

Expenditure Report for the period October 1, 2023 - December 31, 2023 (run date 2/20/24)

ACCOUNT #	DESCRIPTION	CURRENT BUDGET AMOUNT	BUDGET AMENDMENTS IN PROCESS	REVISED BUDGET	YTD ACTUAL	ENCUMBERANCES	REMAINING BALANCE	% OF BUDGET USED
295	E-911 SYSTEMS	2,091,019		2,091,019	473,843.01	.00	1,617,176	23%
299	COUNTY GRANTS FUND	644,891		644,891	275,544.70	.00	369,346	43%
305	COUNTY CAPITAL PROJECTS	8,069,109		8,069,109	440,464.25	.00	7,628,645	5%
311	REHABILITATIVE PROJ GRANTS	313,200		313,200	108,173.50	.00	205,027	35%
315	CAPITAL PROJECTS - PROFFERS	-		-		.00	-	100%
330	HAZ MITIGATION GRANT FUND	655,377		655,377	173,461.37	.00	481,916	26%
338	LIBRARY PROJECT	-		-	30,584.05	.00	(30,584)	100%
350	QUINBY BOAT HARBOR IMPROV.	274,211		274,211	76,689.00	.00	197,522	28%
351	GREENBACKVILLE HARBOR IMPROV	910,142		910,142	332,450.00	.00	577,692	37%
401	SCHOOL DEBT FUND	2,780,282		2,780,282	2,191,682.49	.00	588,600	79%
601	PARKS & RECREATION ENTERPRIS	15,000		15,000	8,666.81	.00	6,333	58%
602	AIRPORT ENTERPRISE FUND	2,447,288		2,447,288	292,147.58	.00	2,155,140	12%
604	E.D.A. ENTERPRISE FUND	97,500		97,500	122,157.78	.00	(24,658)	125%
605	LANDFILL ENTERPRISE FUND	3,145,822		3,145,822	891,874.19	.00	2,253,948	28%
606	WATER&SEWER ENTERPRISE FUND	408,000		408,000	150,281.88	.00	257,718	37%
		\$ 106,643,482	\$ -	\$ 106,643,482	30,792,518.20	\$ 625,771	\$ 75,014,884	29%

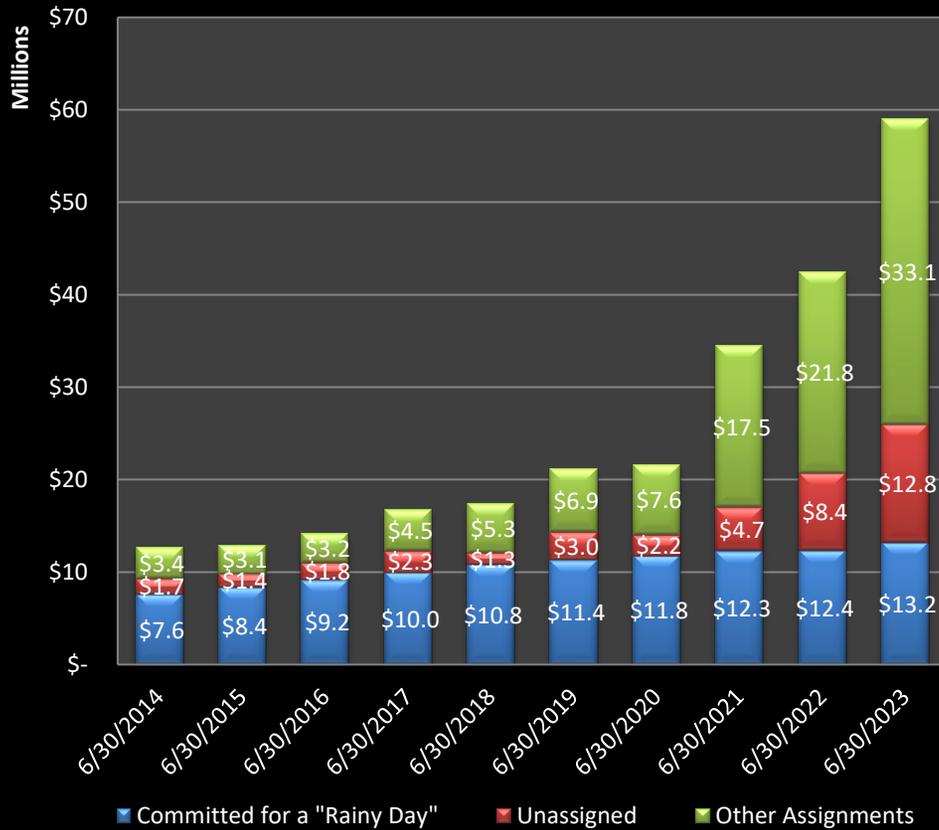
Interest Earnings



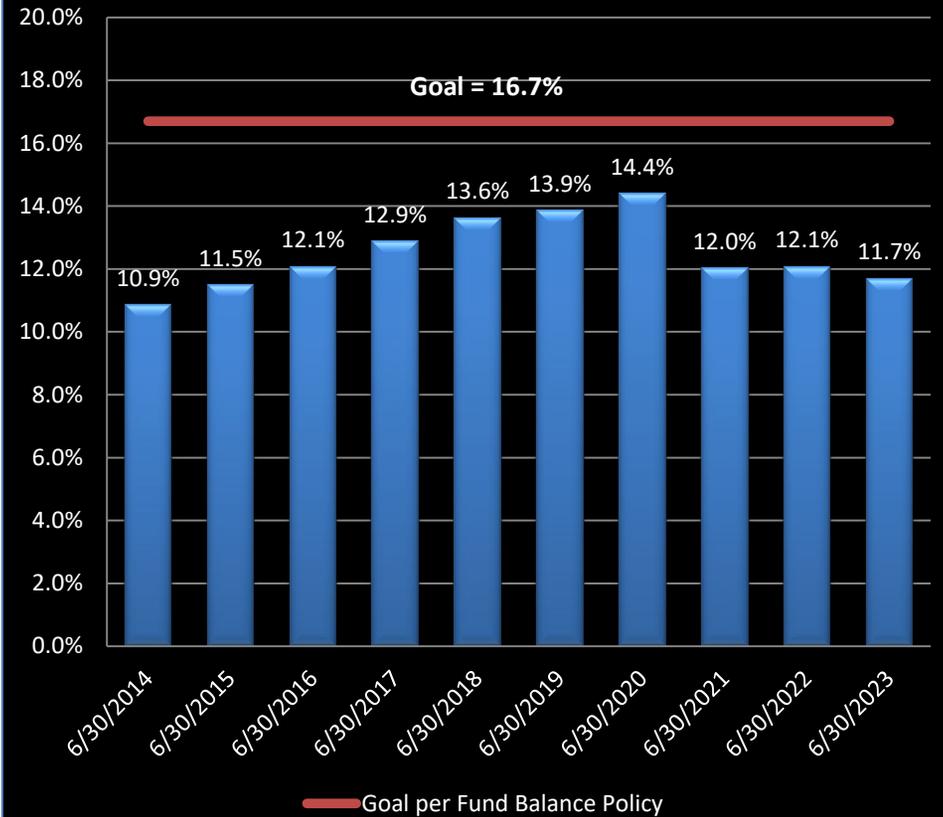
Delinquent Property Taxes by Tax Year As of 6/30/2023 updated annually



Unrestricted General Fund Balance



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

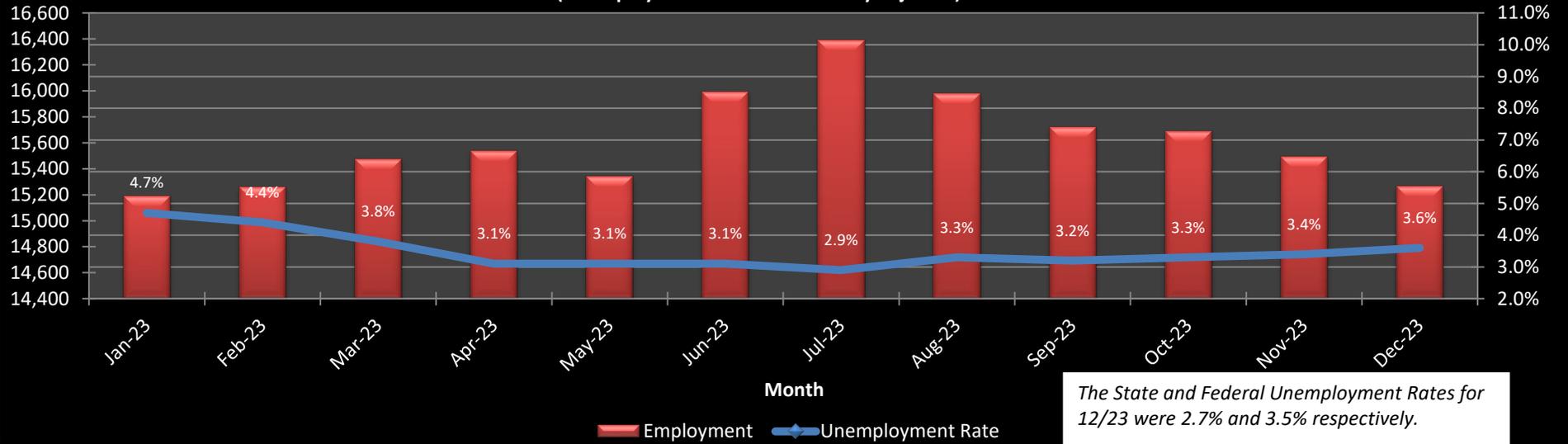


COMMENTS:

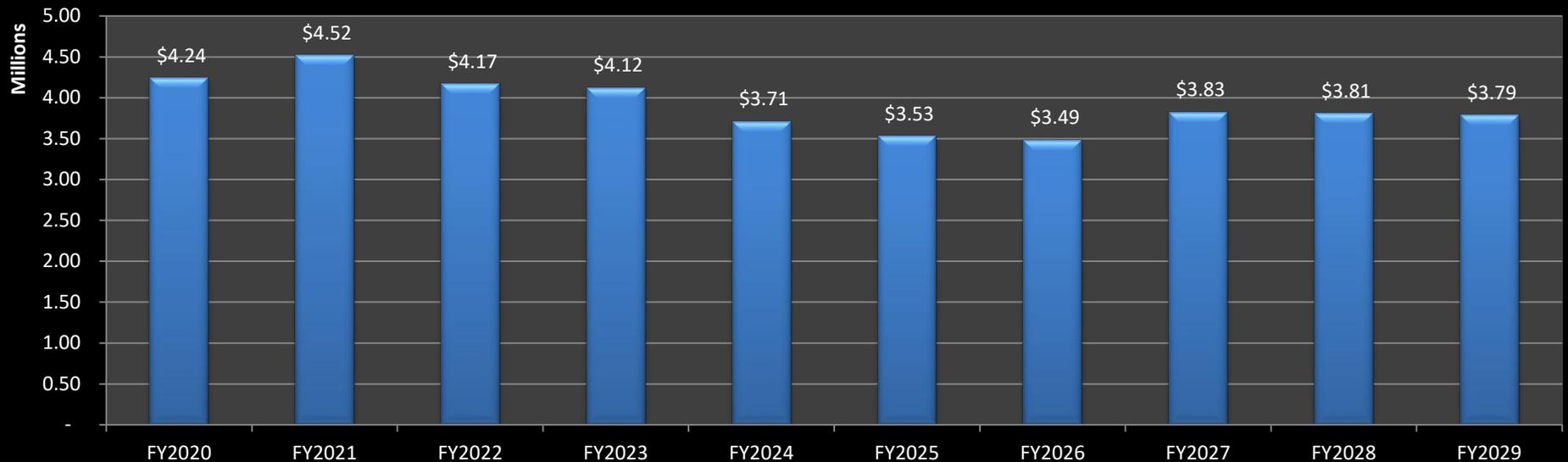
Unassigned Fund Balance (aka surplus): The County's unassigned fund balance was approximately the unassigned was \$4.7 million."Rainy Day"/Stabilization Fund Balance: Fund Balance committed for this is equal to \$12.3 million or declined to approximately 13.5% of general fund revenue as of 6/30/2021. 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

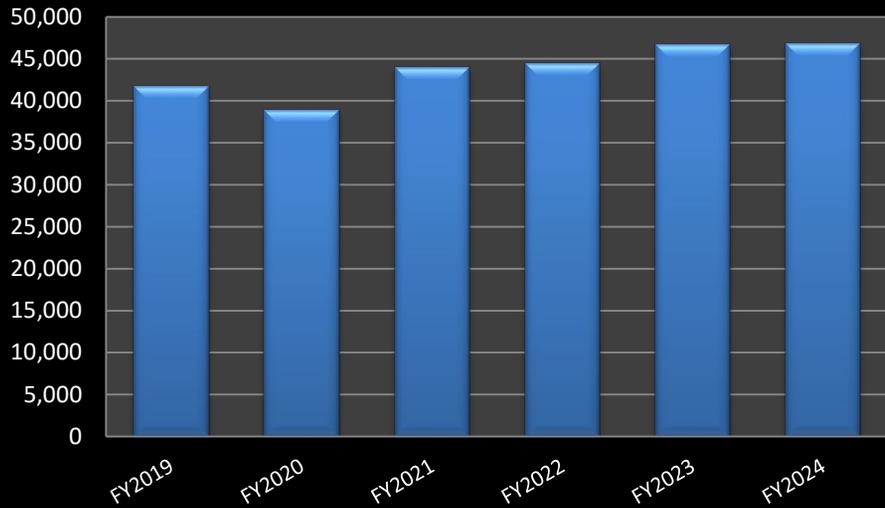
(Unemployment rate not seasonally adjusted)



Total County Debt Service By Fiscal Year



Landfill Billable Tons of Waste Received Through 2nd Qtr By Fiscal Year



Budget Contingency Balance by Month

