

**MUNICIPAL CORPORATION OF CAPE CHARLES
TREASURER'S REPORT
December 31, 2016**

CASH POSITION

Cash on Hand	11/30/2016	12/31/2016	Increase/(Decrease)
Shore Bank Checking Account	\$ 966,746	\$ 1,621,039	\$ 654,293
Shore Bank Money Market Account	\$ 779,669	\$ 779,958	\$ 288
LGIP Account 1 - Unrestricted	\$ 98,006	\$ 98,062	\$ 56
LGIP Account 2 - Unrestricted	\$ 300,636	\$ 300,814	\$ 178
Total Cash On Hand	\$ 2,145,057	\$ 2,799,872	\$ 654,814

Restricted and Reserved Cash Balances	11/30/2016	12/31/2016	Increase/(Decrease)
Shore Bank Savings Account - Facility Fees Reserved (Utilities)	\$234,618	\$234,648	30
Shore Bank Checking Account - Police Funds	\$431	\$431	0
LGIP Account 2 - Restricted for USDA Police Vehicle loans	\$10,875	\$10,875	0
PNC SNAP Account- 2013 Bond Proceeds - Principal	\$848,917	\$848,917	0
PNC SNAP Account- 2013 Bond Proceeds - Interest	\$6,876	\$7,455	579
Shore Bank Checking Account - E-Summons Revenue Reserved	\$275	\$320	45
US Bank - Reserved per VRA Interest Free Loan Requirements	\$257,582	\$257,584	1
Total Cash Held in Reserve	\$ 1,359,574	\$ 1,360,229	\$ 655
Total Cash - All Accounts	\$ 3,504,631	\$ 4,160,101	\$ 655,469

DEBT SERVICE

Net Long-Term Debt as of Current Reporting Month End

Principal

\$9,213,511

REVENUE VS. EXPENDITURES

FUND	CURRENT MONTH	PRIOR YEAR-TO-DATE	CURRENT YEAR-TO-DATE	INCREASE/ (DECREASE) YTD	ANNUAL BUDGET	% REALIZED/ EXPENDED FY17
GENERAL						
REVENUES	998,524	1,756,235	1,993,106	236,871	3,782,198	52.70%
EXPENDED	339,620	1,160,634	1,593,544	432,910	3,723,535	42.80%
NET	658,904	595,600	399,562	(196,039)	58,662 surplus to harbor	
PUBLIC UTILITIES						
REVENUES	139,002	945,121	818,703	(126,417)	2,302,286	35.56%
EXPENDED	50,859	643,065	587,508	(55,557)	2,302,286	25.52%
NET	88,143	302,055	231,195	(70,860)	0	
HARBOR						
REVENUES	42,987	480,954	303,801	(177,153)	1,713,689	17.73%
EXPENDED	32,819	492,004	339,625	(152,379)	1,772,351	19.16%
NET	10,168	(11,050)	(35,824)	(24,773)	(58,662)	
SANITATION						
REVENUES	14,885	95,196	90,617	(4,580)	175,300	51.69%
EXPENDED	13,946	72,165	73,030	864	175,300	41.66%
NET	939	23,031	17,587	(5,444)	0	

FY 2017 Capital Improvement Project Tracking Report

As of:
12/31/2016

	<u>FY17 Status or Start Date</u>	<u>Percent of Completion</u>	<u>FY17 Budgeted</u>	<u>FY17 QTR 1 Expended</u>	<u>FY17 QTR 2 Expended</u>	<u>FY17 QTR 3 Expended</u>	<u>FY17 QTR 4 Expended</u>	<u>FY17 YTD Expended</u>	<u>(Over)/Under Budget</u>
General Fund									
Enterprise Management System (Finance)	full implementation Dec 6th, Invoiced for January	0%	\$ 36,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,069
Replacement Police Vehicle	USDA application phase	0%	\$ 27,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
Police vehicle cameras & software	purchased	91%	\$ 10,600	\$ -	\$ -	\$ -	\$ -	\$ 9,640	\$ 960
Public Works Tractor	Ordered, ready in April	0%	\$ 57,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,621
Mason Ave & Harbor Area Parking Improvements	Pending	12%	\$ 30,000	\$ -	\$ 3,571	\$ -	\$ -	\$ 3,571	\$ 26,429
Sidewalk Repair Program (VDOT grant 50%)	pre-application phase	0%	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Strawberry Street Plaza Purchase/Improvements	lot purchased, improvements pending	72%	\$ 70,000	\$ -	\$ 50,544	\$ -	\$ -	\$ 50,544	\$ 19,456
Cape Chas Multi-Use Trail Phase 2	In progress	42%	\$ 1,256,000	\$ 167,738	\$ 363,000	\$ -	\$ -	\$ 530,738	\$ 725,262
subtotal			\$ 1,517,290	\$ 167,738	\$ 417,115	\$ -	\$ -	\$ 594,493	\$ 922,797
Water Fund									
Utility Truck Body (shared)	pending	0%	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Walk Behind Leg Stacker	ordered	0%	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Keck Well Connection (Grant dependent)	USDA application phase	0%	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
subtotal			\$ 530,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530,000
Sewer Fund									
Utility Truck Body (shared)	pending	0%	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Pump Station Improvements	pending	0%	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
subtotal			\$ 215,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 215,000
Harbor Fund									
Jetty Improvements (Breakwater #4 deferred)	engineering	5%	\$ 300,000	\$ 8,750	\$ 6,125	\$ -	\$ -	\$ 14,875	\$ 285,125
Harbormaster Boat	pending	0%	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000
subtotal			\$ 312,000	\$ 8,750	\$ 6,125	\$ -	\$ -	\$ 14,875	\$ 297,125
TOTAL		24%	\$ 2,574,290	\$ 176,488	\$ 423,240	\$ -	\$ -	\$ 609,368	\$ 1,964,922

*ITEMS WITH CURRENT MONTH ACTIVITY ARE IN BOLD PRINT

MUNICIPAL CORPORATION OF CAPE CHARLES
December 31, 2016

YTD 2016 Real Estate Tax Collections

Total Land Value	\$ 151,281,400
Total Improvement Value	\$ 202,901,250
Exemptions	\$ (5,561,590)
Additional Assessments (SCC Utility)	\$ 3,606,095
Total Real Estate Value (taxable)	\$ 352,227,155

12/31/2016

Total Budgeted	\$ 1,098,777	
Total Tax Billed	\$ 1,137,132	
Total Adjustments	\$ (23,615.54)	
Total Collected YTD	<u>\$ 1,045,056</u>	95%
Amount Due	\$ 68,460.85	

YTD 2016 Personal Property Tax, Machinery and Tools Tax, License Tax Collections & 2016

Total Personal Property Value	\$ 14,312,500
Total Personal Property Value	\$ 14,312,500

12/31/2016

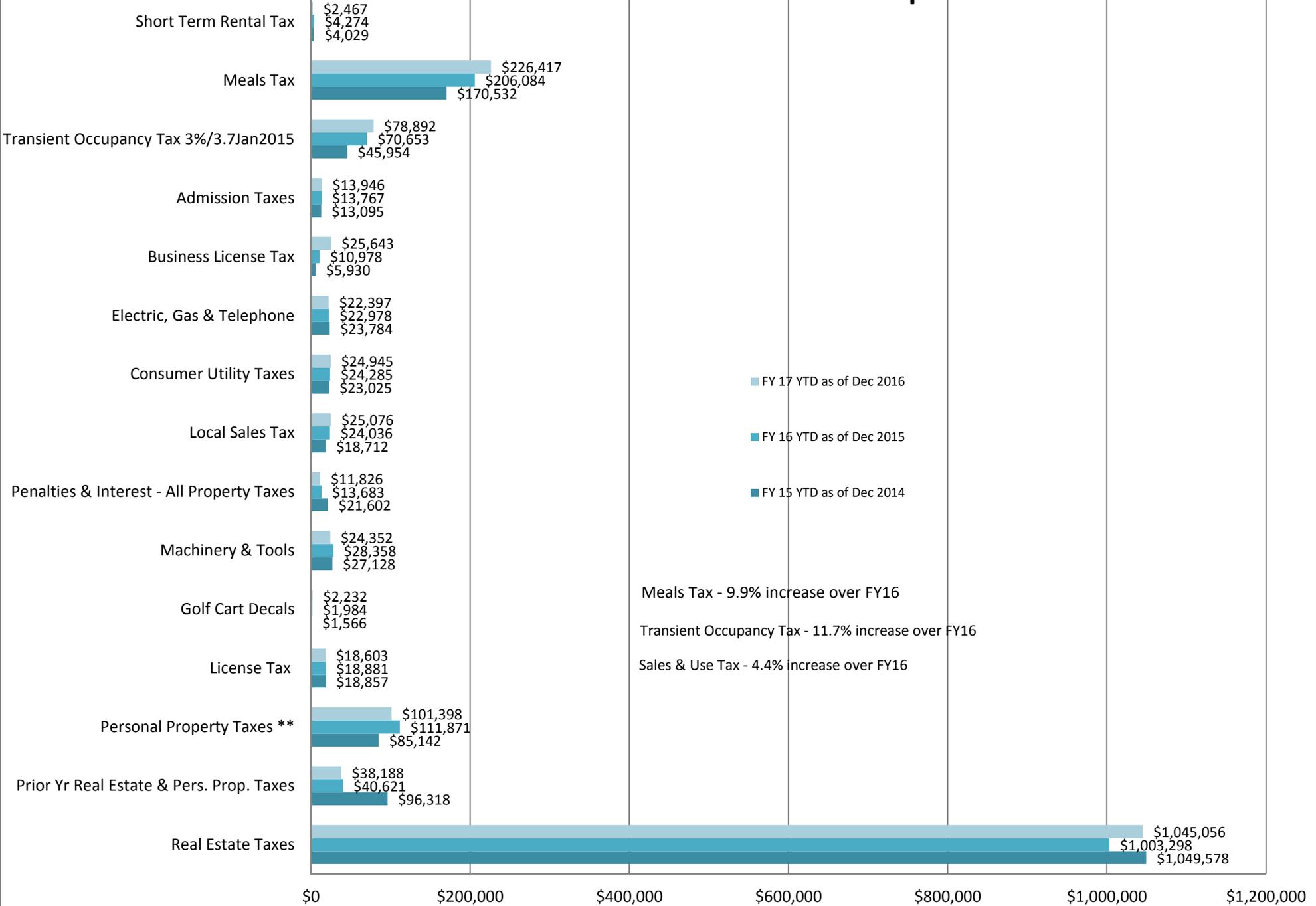
Total Budgeted	\$ 163,000	
Total Tax Billed	\$ 234,662	
Total Adjustments	\$ (45,592)	
Total Collected YTD	<u>\$ 144,353</u>	89%
Amount Due	\$ 44,718	

FY 2016 YTD Prior Year Real Estate Tax, Personal Property Tax, Interest and Penalty Collections

12/31/2016

Total Budgeted	\$ 80,000	
Total Collected	<u>\$ 50,014</u>	63%
Amount Due	\$ 29,986	

Three Year Revenue Comparison



Meals Tax - 9.9% increase over FY16
 Transient Occupancy Tax - 11.7% increase over FY16
 Sales & Use Tax - 4.4% increase over FY16