

July 2025 Treasurer's Report

Page 1 – Cash Position

- Total cash reserves across all accounts are \$19,883,534.

Page 2 – Revenues vs. Expenditures

- All annual flat-amount budgetary transfers are now reflected in this report. For example, the budgeted \$690,000 transfer to capital fund balance is reflected as an expense within the capital fund. This is a change from prior fiscal years in which annual budgetary transfers were not booked until after the close of the fiscal year.

Page 3 – Capital Projects

- Town Council has expressed a desire to track the costs associated with the construction of our new town hall in greater detail. Once a budget amendment has been adopted to reflect these categories, this report will be updated to show the same level of detail.
- Once the budget amendment to allocate \$100,000 to the cost of moving to and outfitting our interim town hall is adopted, future reports will reflect these expenses in more detail.

**MUNICIPAL CORPORATION OF CAPE CHARLES
TREASURER'S REPORT
July 31, 2025**

Cash on Hand	6/30/2025	7/31/2025	Increase/ (Decrease)
Atlantic Union Bank Checking Account	-\$18,556	\$47,317	\$65,874
Atlantic Union Bank Money Market Account	\$434,252	\$184,937	-\$249,314
LGIP Account 1 - 0565 - Unrestricted	\$120,343	\$120,794	\$451
LGIP Account 2 - 0195 - Unrestricted	\$382,509	\$383,942	\$1,433
Virginia Investment Pool Liquidity Unassigned - 5003	\$16,629,464	\$16,691,968	\$62,504
Virginia Investment Pool 1-3 Year Unassigned 0001	\$1,110,746	\$1,110,030	-\$715
Taylor Bank Operating Cash Account	\$433,046	\$658,432	\$225,386
Taylor Bank Sweep Account	\$804,203	\$655,563	-\$148,640
Total Cash On Hand	\$19,896,005	\$19,852,983	-\$43,022

Restricted and Reserved Cash Balances	6/30/2025	7/31/2025	Increase/ (Decrease)
Atlantic Union Bank Checking Account - Police Funds	\$431	\$431	\$0
LGIP Account 2 - Restricted for USDA loan covenant	\$30,120	\$30,120	\$0
Virginia Investment Pool Liquidity Acct#1 Facility Fees Rsrvd (Utilities)	\$0	\$0	\$0
Total Cash Held in Reserve	\$30,551	\$30,551	\$0
Total Cash - All Accounts	\$19,926,556	\$19,883,534	-\$43,022

MUNICIPAL CORPORATION OF CAPE CHARLES
TREASURER'S REPORT
 July 31, 2025

REVENUE VS. EXPENDITURES

<u>FUND</u>	<u>CURRENT MONTH</u>	<u>CURRENT YEAR-TO-DATE</u>	<u>ANNUAL BUDGET</u>	<u>% REALIZED/ EXPENDED FY25</u>
GENERAL Fund				
REVENUE	\$463,606	\$463,606	\$5,855,108	7.92%
EXPENDITURES	\$1,087,102	\$1,087,102	\$5,855,108	18.57%
NET	(\$623,496)	(\$623,496)	\$0	
GENERAL Capital Fund				
REVENUE	\$12,768	\$12,768	\$6,767,456	0.19%
EXPENDITURES	\$2,190,485	\$2,190,485	\$6,767,456	32.37%
NET	(\$2,177,717)	(\$2,177,717)	\$0	
GENERAL Debt Service Fund				
REVENUE	\$1,595,121	\$1,595,121	\$1,655,121	96.37%
EXPENDITURES	\$1,500,000	\$1,500,000	\$1,655,121	90.63%
NET	\$95,121	\$95,121	\$0	
GENERAL Special Activities Fund				
REVENUE	\$0	\$0	\$0	0.00%
EXPENDITURES	\$0	\$0	\$0	0.00%
NET	\$0	\$0	\$0	
PUBLIC UTILITIES Fund				
REVENUE	\$80,521	\$80,521	\$80,000	100.65%
EXPENDITURES	\$80,000	\$80,000	\$80,000	100.00%
NET	\$521	\$521	\$0	
HARBOR Fund				
REVENUE	\$520,501	\$520,501	\$1,000,631	52.02%
EXPENDITURES	\$147,041	\$147,041	\$1,000,631	14.69%
NET	\$373,460	\$373,460	\$0	
SANITATION Fund				
REVENUE	\$344	\$344	\$361,177	0.10%
EXPENDITURES	\$40,002	\$40,002	\$361,177	11.08%
NET	(\$39,657)	(\$39,657)	\$0	

FY 26 Capital Improvement Project Tracking Report

As of:
7/31/2025

	<u>FY26 Status or Start Date</u>	<u>% of Current Year Budget</u>	<u>FY26 Budgeted</u>	<u>QTR 1 Expended</u>	<u>QTR 2 Expended</u>	<u>QTR 3 Expended</u>	<u>QTR 4 Expended</u>	<u>FY25 YTD Expended</u>	<u>(Over)/Under Budget</u>
General Capital Fund									
Municipal Space Replacement	<u>In Process</u>	0%	\$ 3,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	3,250,000
ADA Parking at Central Park	<u>Pending</u>	0%	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	20,000
Library Repair & Renovation	<u>In Process</u>	0%	\$ 310,000	\$ 485	\$ -	\$ -	\$ -	\$ 485	309,515
Beachfront Revitalization	<u>Pending</u>	0%	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	45,000
Beach Restroom/Bathhouse	<u>Pending</u>	0%	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	45,000
Sidewalk Infill	<u>In Process</u>	0%	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	100,000
Mason Ave. Electrical	<u>Pending</u>	0%	\$ 164,000	\$ -	\$ -	\$ -	\$ -	\$ -	164,000
Keck Wells Water Line Return	<u>Pending</u>	0%	\$ 565,000	\$ -	\$ -	\$ -	\$ -	\$ -	565,000
Subtotal			\$ 4,499,000.00	\$ 485	\$ -	\$ -	\$ -	\$ 485	\$ 3,933,515
Harbor Fund									
Fuel Tank Improvements	<u>Pending</u>	0%	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	42,000
Fixed Dock Rehab	<u>In Process</u>	0%	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	25,000
Replace Boardwalk With Synthetic Decking	<u>In Process</u>	0%	\$ 129,000	\$ 110	\$ -	\$ -	\$ -	\$ 110	128,890
Subtotal			\$ 196,000	\$ 110	\$ -	\$ -	\$ -	\$ 110	\$ 195,890
TOTAL			\$ 4,695,000	\$ 595	\$ -	\$ -	\$ -	\$ 595	\$ 4,129,405

Specific Sources of Revenue as of 7.31.2025

