

# September 2025 Treasurer's Report

## Page 1 – Cash Position

- Total cash reserves across all accounts are \$19,920,075, an increase of \$68,268 over the prior month.

## Page 2 – Revenues vs. Expenditures

- The Harbor has collected \$761,105 in YTD revenues, exceeding the prior two years to date.

## Page 3 – Capital Projects

- A payment of \$11,675 was made to REZ Electric for the modification of existing wiring in light poles. This is part of the project to replace the harbor boardwalk with synthetic decking. Due to the bankruptcy of the primary contractor on this project, work has stopped for the time being. We are seeking bids from other contractors to complete the work. The budget will likely need to be revised based on these bids.

**MUNICIPAL CORPORATION OF CAPE CHARLES  
TREASURER'S REPORT  
September 30, 2025**

<b>Cash on Hand</b>	<b>8/31/2025</b>	<b>9/30/2025</b>	<b>Increase/ (Decrease)</b>
Atlantic Union Bank Checking Account	\$16,153	\$153,501	\$137,348
Atlantic Union Bank Money Market Account	\$15,070	\$15,104	\$34
LGIP Account 1 - 0565 - Unrestricted	\$121,246	\$121,681	\$434
LGIP Account 2 - 0195 - Unrestricted	\$385,380	\$386,761	\$1,381
Virginia Investment Pool Liquidity Unassigned - 5003	\$16,754,666	\$16,814,974	\$60,308
Virginia Investment Pool 1-3 Year Unassigned 0001	\$1,119,426	\$1,122,908	\$3,482
Taylor Bank Operating Cash Account	\$784,302	\$149,584	-\$634,719
Taylor Bank Sweep Account	\$655,563	\$1,155,563	\$500,000
<b>Total Cash On Hand</b>	<b>\$19,851,806</b>	<b>\$19,920,075</b>	<b>\$68,268</b>

<b>Restricted and Reserved Cash Balances</b>	<b>8/31/2025</b>	<b>9/30/2025</b>	<b>Increase/ (Decrease)</b>
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
<b>Total Cash Held in Reserve</b>	<b>\$30,551</b>	<b>\$30,551</b>	<b>\$0</b>

<b>Total Cash - All Accounts</b>	<b>\$19,882,357</b>	<b>\$19,950,626</b>	<b>\$68,268</b>
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**MUNICIPAL CORPORATION OF CAPE CHARLES**  
**TREASURER'S REPORT**  
September 30, 2025

**REVENUE VS. EXPENDITURES**

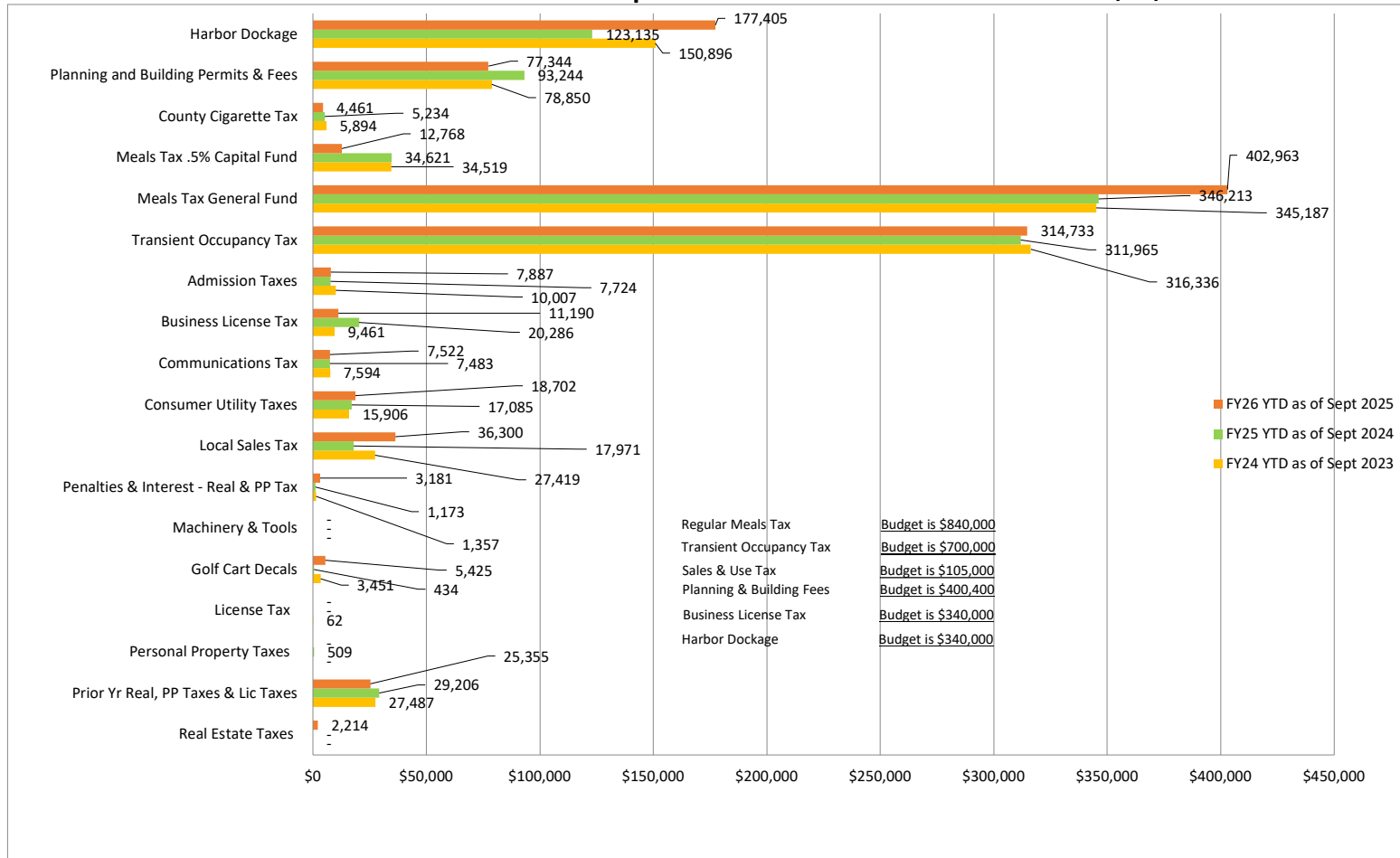
<u>FUND</u>	<u>CURRENT MONTH</u>	<u>CURRENT YEAR-TO-DATE</u>	<u>ANNUAL BUDGET</u>	<u>% REALIZED/ EXPENDED FY25</u>
<b>GENERAL Fund</b>				
REVENUE	\$451,426	\$1,307,202	\$5,870,099	22.27%
EXPENDITURES	\$834,222	\$1,701,078	\$5,870,099	28.98%
<b>NET</b>	<b>(\$382,796)</b>	<b>(\$393,876)</b>	<b>\$0</b>	
<b>GENERAL Capital Fund</b>				
REVENUE	\$0	\$1,512,768	\$6,837,456	22.12%
EXPENDITURES	\$56,066	\$2,247,424	\$6,837,456	32.87%
<b>NET</b>	<b>(\$56,066)</b>	<b>(\$734,656)</b>	<b>\$0</b>	
<b>GENERAL Debt Service Fund</b>				
REVENUE	\$0	\$1,595,121	\$1,655,121	96.37%
EXPENDITURES	\$0	\$1,500,000	\$1,655,121	90.63%
<b>NET</b>	<b>\$0</b>	<b>\$95,121</b>	<b>\$0</b>	
<b>GENERAL Special Activities Fund</b>				
REVENUE	\$0	\$0	\$0	0.00%
EXPENDITURES	\$0	\$0	\$0	0.00%
<b>NET</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>PUBLIC UTILITIES Fund</b>				
REVENUE	\$434	\$81,551	\$80,000	101.94%
EXPENDITURES	\$0	\$80,000	\$80,000	100.00%
<b>NET</b>	<b>\$434</b>	<b>\$1,551</b>	<b>\$0</b>	
<b>HARBOR Fund</b>				
REVENUE	\$107,010	\$761,105	\$1,000,631	76.06%
EXPENDITURES	\$72,897	\$312,628	\$1,000,631	31.24%
<b>NET</b>	<b>\$34,113</b>	<b>\$448,477</b>	<b>\$0</b>	
<b>SANITATION Fund</b>				
REVENUE	-\$9	\$3,213	\$361,177	0.89%
EXPENDITURES	\$29,886	\$99,822	\$361,177	27.64%
<b>NET</b>	<b>(\$29,895)</b>	<b>(\$96,608)</b>	<b>\$0</b>	

## FY 26 Capital Improvement Project Tracking Report

As of:  
9/30/2025

	<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>FY26 YTD Expended</u>	<u>(Over)/Under Budget</u>
<b>General Capital Fund</b>								
Municipal Space Replacement	0%	\$3,087,981.00	\$ 2,004	\$ -	\$ -	\$ -	2,004	\$ 3,085,977
ADA Parking	9%	\$60,000.00	\$ 5,667	\$ -	\$ -	\$ -	5,667	\$ 54,333
Library Repair & Renovation	0%	\$ 310,000	\$ 610	\$ -	\$ -	\$ -	610	\$ 309,390
Beachfront Revitalization	0%	\$ 45,000	\$ -	\$ -	\$ -	\$ -	-	\$ 45,000
Beach Restroom/Bathhouse	0%	\$ 45,000	\$ -	\$ -	\$ -	\$ -	-	\$ 45,000
Sidewalk Infill	0%	\$ 100,000	\$ -	\$ -	\$ -	\$ -	-	\$ 100,000
Mason Ave. Electrical	0%	\$ 164,000	\$ -	\$ -	\$ -	\$ -	-	\$ 164,000
Keck Wells Water Line Return	0%	\$ 565,000	\$ -	\$ -	\$ -	\$ -	-	\$ 565,000
<b>Subtotal</b>		<b>\$ 4,376,981.00</b>	<b>\$ 8,281</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,281</b>	<b>\$ 3,803,700</b>
<b>Harbor Fund</b>								
Fuel Tank Improvements	0%	\$ 42,000	\$ -	\$ -	\$ -	\$ -	-	\$ 42,000
Fixed Dock Rehab	0%	\$ 25,000	\$ -	\$ -	\$ -	\$ -	-	\$ 25,000
Replace Boardwalk With Synthetic Decking	9%	\$ 129,000	\$ 11,785	\$ -	\$ -	\$ -	11,785	\$ 117,215
<b>Subtotal</b>		<b>\$ 196,000</b>	<b>\$ 11,785</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>11,785</b>	<b>\$ 184,215</b>
<b>TOTAL</b>		<b>\$ 4,572,981</b>	<b>\$ 20,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>20,066</b>	<b>\$ 3,987,915</b>

## Specific Sources of Revenue as of 9/30/2025



# FY 26 Real Time Project Tracking Report

As of:  
11/14/2025

	% of Budget	FY26 Budgeted	FY26 YTD Expended	(Over)/Under Budget
Restroom Trailer	49%	\$ 70,000	\$ 34,582.50	\$ 35,417.50
Interim Town Hall Costs				
<b>Moving Costs</b>				
Repairs & Improvments			\$ 32,566.52	
Information Technology & Computer Hardware			\$ 29,536.28	
Furnishings			\$ 16,257.04	
Contingency			\$ 5,162.56	
<b>Subtotal</b>	84%	\$ 100,000	\$ 83,522.40	\$ 16,477.60
Lease		\$ 62,019	-	
<b>Total</b>	52%	\$ 162,019	\$ 83,522.40	\$ 78,496.60