



REPORT & RECOMMENDATIONS
FINANCE COMMITTEE
WEDNESDAY, OCTOBER 16, 2024
8:00 AM
FIRST FLOOR CONFERENCE ROOM
107 NORTH KENT STREET
WINCHESTER, VA 22601

ATTENDEES

Committee Members Present: Judith McCann-Slaughter, Chairman; Josh Ludwig; Heather Lockridge; Mike Stottlemeyer; Delane Karalow; and Brandon Monk. Non-voting liaison Tonya Sibert, Commissioner of the Revenue.

Committee Members Absent: Non-voting liaison William Orndoff, Treasurer.

Staff Present: Sharon Kibler, Assistant Finance Director; Michael Bollhoefer, County Administrator; Steve Hawkins, Sheriff Major; Clay Corbin, NRADC Superintendent; Missi Neal, Purchasing Manager; and Kimberly Chmura, Community Corrections Chief.

Others Present: Patty Camry, FCPS Executive Director of Finance; Dr. George Hummer, FCPS Superintendent; Brian Davis, FCPS Director of Facilities; and Josh Phelps.

A. Action Items

A.1. The NRADC Superintendent requests a Jail Fund supplemental appropriation in the amount of \$50,000 pending grant award.

This amount represents grant funds from DCJS for the Medicated Assisted Treatment (MAT) program.

The committee recommends approval.

[NRADC Opioid Grant.pdf](#)

A.2. The Community Corrections Chief requests a Jail Fund supplemental appropriation in the amount of \$164,055.

This amount represents additional grant funds from DCJS for a new Deputy Chief position, a part-time probation officer, and other operating expenses.

This requests has been approved by the Jail Authority.

The committee recommends approval.

[Probation DCJS grant supplement.pdf](#)

A.3. The Sheriff requests a General Fund supplemental appropriation in the amount of \$7,988.

This amount represents an auto claim and will go towards the purchase of a new vehicle. No local funds required.

The committee recommends approval.

[Sheriff Auto Claim.pdf](#)

A.4. The Sheriff requests a General Fund supplemental appropriation in the amount of \$750.

This amount represents donations for the honor guard and the building at the impound lot. No local funds required.

The committee recommends approval.

[Sheriff Donations.pdf](#)

A.5. VJCCCA requests a General Fund supplemental appropriation in the amount of \$5,586.

This amount represents funds that were not spent in FY2024 to be returned to the State.

The committee recommends approval.

The committee also requested additional information on the VJCCCA budget and the amount of the County contribution which has been attached.

[VJCCCA Funds.pdf](#)

[VJCCCA Detail.pdf](#)

A.6. The FCPS Executive Director of Finance requests a General Fund and a School Operating Fund supplemental appropriations in the amount of \$172,878.70.

This amount represents a carry forward of unspent restricted grant funds received during FY2024 that are designated for specific purposes.

The committee recommends approval.

[FCPS CF.pdf](#)

A.7. The FCPS Executive Director of Finance requests a General Fund and a School Capital Projects Fund supplemental appropriations in the amount of \$1,615,212.

This amount represents a carry forward of unspent, unobligated surplus from the FY2024 School Operating Fund. Local funds are required.

The committee recommends approval.

[FCPS CF.pdf](#)

B. Items Not Requiring Action

B.1. As requested by the committee, the requestor of the C-PACE program, Josh Phelps, was present for discussion.

The committee requested that the County Administrator provide examples of C-PACE participants in Virginia and to continue discussions at a future meeting.

[CPACE_2024.pdf](#)
[VA C-PACE Program_localities_2024.pdf](#)

B.2. The FCPS Executive Director of Finance and Director of Facilities provided an overview of the School Capital Projects, Debt Service, and Operating Funds.

[FCPS Presentation.pdf](#)
[FCPS Project Progress.pdf](#)

C. Items For Information Only

C.1. The FCPS provides Year-End Financial Reports for FY 2024.

[FCPS FY2024 Financial Statements.pdf](#)

C.2. The FCPS Executive Director of Finance provides the FY2024 year-end open purchase order report.

[FCPS YrEnd Open POs.pdf](#)

C.3. The Finance Director provides the county FY2024 year-end open purchase order report.

[FredCo YrEnd Open POs.pdf](#)

C.4. The Finance Director provides General Fund transfer reports for August and September 2024.

[AUG 2024 Txf.pdf](#)

[SEPT 2024 Txfs.pdf](#)

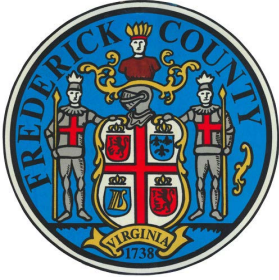
- C.5. The Finance Director provides monthly financial statements for August and September 2024.

[AUG 2024 Fin Stmts.pdf](#)

[SEPT 2024 Fin Stmts.pdf](#)

- C.6. The Finance Director provides the General Fund Unreserved Fund Balance Report ending September 30, 2024.

[SEPT 2024 Fund Balance.pdf](#)



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: ATTENDEES

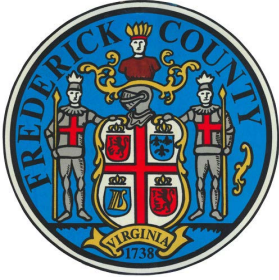
Title: Committee Members Present: Judith McCann-Slaughter, Chairman; Josh Ludwig; Heather Lockridge; Mike Stottlemeyer; Delane Karalow; and Brandon Monk. Non-voting liaison Tonya Sibert, Commissioner of the Revenue.

Committee Members Absent: Non-voting liaison William Orndoff, Treasurer.

Staff Present: Sharon Kibler, Assistant Finance Director; Michael Bollhoefer, County Administrator; Steve Hawkins, Sheriff Major; Clay Corbin, NRADC Superintendent; Missi Neal, Purchasing Manager; and Kimberly Chmura, Community Corrections Chief.

Others Present: Patty Camry, FCPS Executive Director of Finance; Dr. George Hummer, FCPS Superintendent; Brian Davis, FCPS Director of Facilities; and Josh Phelps.

Attachments:



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The NRADC Superintendent requests a Jail Fund supplemental appropriation in the amount of \$50,000 pending grant award.

This amount represents grant funds from DCJS for the Medicated Assisted Treatment (MAT) program.

The committee recommends approval.

Attachments:

[NRADC Opioid Grant.pdf](#)

Grant Application Request Form

The Grant Application & Acceptance Policy, adopted by the Board of Supervisors on March 23, 2016, outlines the policies for submitting grant applications on behalf of Frederick County and for the acceptance and appropriation of all grant awards. This policy applies to any Frederick County program, department or constitutional office preparing and submitting grant applications to agencies outside the County government for funds, materials or equipment to be received and administered by the County or by an agency for which the County acts as fiscal agent.

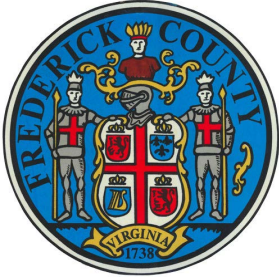
Please refer to the policy flow chart on the back of this form to assist in determining the appropriate course of action. The policy in its entirety can be found on the Finance intranet page.

Complete the information below and attach as the cover to all grant applications sent to the County Administrator for approval.

Requesting Department	Northwestern Regional Adult Detention Center		
Name of Grant	Virginia Opioid Use Reduction and Jail Based Substance Use Disorder Treatment		
Grantor	Virginia Department of Criminal Justice Services (DCJS)		
Grant deadline for submission	10/18/2024		
Total Amount of Anticipated Award	\$ 150,000.00 <i>\$50,000 per year</i>		
Purpose of grant (summary) PLEASE INCLUDE FISCAL YEAR <i>FY25, FY26, FY27</i>	To help offset the cost of the Medicated Assisted Treatment (MAT) program NRADC has started. This is a three year grant that begins 1/1/25 and ends 12/31/27. The total of the grant is \$150,000 over the three year period.		
Grant approved through budget process? (Yes/No)	No		
Local Match Requirement (Yes/No)	No	Amount:	
If yes, Source(s) & amount(s) of local match (fin comm/BOS approval required if match requires a budget amendment)			
Other associated costs	The yearly cost of the MAT program is unknown as the number of inmates who will be in the program will vary month to month and year to year. Currently in FY25, for two months of assessments/medications was \$40k.		
Continuing obligation and cost (fin comm/BOS approval required)	This program has already been implemented at NRADC and this program complies with ADA requirements. This will be a continuing obligation, however, procedures are being put in place for nursing staff to do the assessments in-house to offset some of these costs.		
Addition of Staff and cost (Yes/No) (fin comm/BOS approval required)	No	How many?	Total cost, including fringes:
Revenue and Expenditure codes & amounts	3-011-024040-000-0001	\$50,000/year	
	4-011-033010-5404-000	\$50,000/year	
Department Contact (name, email, phone)	Manda Ashworth mashworth@fcva.us ext. 2124		
Department Head approval to apply for grant	Clay A. Corbin	Digitally signed by Clay A. Corbin Date: 2024.09.16 15:47:22 -04'00'	Date 09/16/2024
BOS approval date (if applicable)			
Finance review of grant policy compliance	<i>approval to apply for grant outside of grant policies. Due to timing MB says ok.</i>		Date <i>9/20/24</i>
County Administrator approval to apply for grant	<i>Min Good</i>		Date <i>7/20/24</i>

Notes:

- include grant for subsequent years in budgets Request*
- FY25 appropriation Request to Fin Cmte upon award.*



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The Community Corrections Chief requests a Jail Fund supplemental appropriation in the amount of \$164,055.

This amount represents additional grant funds from DCJS for a new Deputy Chief position, a part-time probation officer, and other operating expenses. This request has been approved by the Jail Authority.

The committee recommends approval.

Attachments:

[Probation DCJS grant supplement.pdf](#)



S. K. Chmura, CC Chief
860 Smithfield Avenue
Winchester, VA 22601

OLD DOMINION COURT SERVICES
PRETRIAL & LOCAL PROBATION

Telephone: 540-665-5633
Fax Number: 540-667-3875

To: Cheryl Shiffler, Frederick Co. Finance Director
From: S. Kimberly Chmura, Community Corrections Chief [REDACTED]
Date: September 27, 2024
Subject: Increase to Probation Budget- Additional grant amount from DCJS

Old Dominion Court Services has been awarded an additional \$164,055 in grant funds from the Department of Criminal Justice Services. DJCS specifically awarded funds (salary and fringes) to add a new Deputy Chief position and cover a currently unfunded part time Pretrial/Probation Officer. Funds not used for these salaries and fringes can be used for other operating expenses such as office supplies, drug tests, shipping, electronic equipment, etc.

The Deputy Chief position is a new full-time position, and it was approved by the NRADC Jail Authority Board on August 22, 2024. The County HR Director has approved the job description and the salary range (219: \$70,561 - \$116,297) in alignment with the current County salary administration program (SAP). The position is currently being advertised and it is anticipated to be filled in November/December 2024.

The grant does not require a local match. It is anticipated that the funding amount will continue to into the future, provided the need and good performance measures continue. In the grant's history of more than 25 years, Frederick County has not experienced a decrease in awarded amounts.

Please advise if additional information is needed.

Thank you.

526746 - Comprehensive Community Corrections Act & Pretrial Services Act FY2025 Frederick

Application Details

Funding Opportunity: 519971-FY25-Community Corrections & Pretrial Services-FY2025

Funding Opportunity Due Date: Mar 15, 2024 5:00 PM

Program Area: Community Corrections & Pretrial Services

Status: Submitted

Stage: Final Application

Feedback:

Application approved in the amount of \$1,083,541. This amount includes approved 3% salary increase. Application requires adjustments to ensure information accuracy, state funded budget and itemizations must not exceed \$1,083,541. DCJS approves request for (1)full-time Deputy Director and (1)part- time Pretrial/Probation Officer for FY25.

Initial Submit Date: Mar 11, 2024 9:48 AM

Initially Submitted By: Sandra Chmura

Last Submit Date: Jun 28, 2024 1:29 PM

Last Submitted By: Sandra Chmura

Contact Information

Primary Contact Information

Name*: Chief Sandra Kimberly Chmura Suffix
Salutation First Name Middle Name Last Name

Title*: Community Corrections Chief

Email*: kchmura@fcva.us

Address*: 860 Smithfield Ave

Winchester Virginia 22601 5410
City State/Province Postal Code/Zip Zip +4

Phone*: (540) 535-7155 Ext.
Phone
###-###-####

Fax: (540) 667-3875
###-###-####

Organization Information

Federal ID Number*: 546001290

Organization Name*: Frederick, County

Organization Type*: County Government

Unique Entity Identifier (UEI): VRF4GXZ4GTH1

SAM Validation: Yes

SAM Expiration Date: 2023-11-02

SAM Exclusion Flag:

SAM Type: Restricted

Restricted Expiration Date: 10/17/2024

Organization Website: For example: <http://www.dcjs.virginia.gov>

Address*: Frederick County
107 N. Kent Street

Winchester Virginia 22601 Zip +4
City State/Province Postal Code/Zip

Phone*: (540) 665-5610 Ext.
###-###-####

Fax: ###-###-####

Faith Based Organization*: No

FIPS Code (Only Required for Local Government): 069-Frederick

Face Sheet

Face Sheet

Select the congressional district(s) that will benefit from the program.

Congressional District(s)*: 6th
Choose all that apply.

Best Practice?: No
For JJDP programs only.

Select all jurisdiction(s) served; if appropriate, select "STATEWIDE"

Please leave this option Blank if your jurisdiction is not listed. A blank selection will be considered OTHER.

If appropriate, select OUT OF STATE

Jurisdiction(s) Served*:

CLARKE CO,FREDERICK CO,PAGE CO,SHENANDOAH CO,WARREN CO,WINCHESTER

Choose all that apply.

Program Title:

Comprehensive Community Corrections Act & Pretrial Services Act FY2025 Frederick

Click here to see if you are certified.

Certified Crime Prevention No

Community?*:

Type of Application*: Continuation of Grant

If Continuation or Revision of a grant,

Grant Number: 509758

If Continuation of a grant,

Performance Statement:

Per Guidelines: PTS - # of Screening-966, # of Placement-420, ADC M-65 F-216, for Court App. Rate 90%, Pub Safety Rate 93%, Comp. Rate 84% PROB: # of placement-136, ADC M-179, F-79, ALOS M-355, F-388, PSR M-99% F-95%, Success Rate M-76%, F-44%

Check the box(s) that best describes the applicant service area.

Community Setting*: Rural

In this space, provide a short description of the project.

Brief Project Overview*:

In accordance with COV §9.1-173 et seq, ODCS established a community based local probation agency. It provides supervised probation to 18 courts. It is an EBP site. It is to serve as an alternative to incarceration for appropriate probationers with the mission to increase public safety and reduce recidivism. NRADC established Pretrial Services. In 2021 ODCS expanded pretrial. It provides judicial officers with validated risk assessments and recommendations for conditions of release. It provides pretrial supervision to the same 18 courts as local probation. The mission of Pretrial supervision is to increase court appearance and enhance public safety. Both programs now operate under ODCS and in accordance with DCJS standards.

Project Director

Name: Prefix S Kimberly Chmura Suffix
First Name Middle Name Last Name

Title*: Chief

Address*: 860 Smithfield Ave

Address Line 2

Winchester Virginia 22601 5410

City State Zip Code +4

Phone Number*: 540-535-7155

Fax Number: 540-667-3875

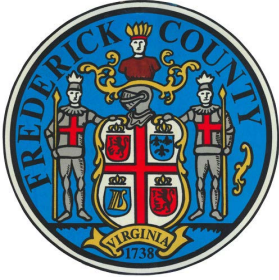
Email Address*: kchmura@fcva.us

Is the mailing address the same as the physical address?

Mailing Address*: Yes

Project Administrator

Name: Prefix Michael Middle Name Bollhoefer Suffix
First Name Last Name



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The Sheriff requests a General Fund supplemental appropriation in the amount of \$7,988.

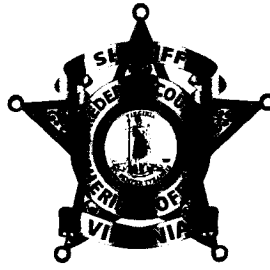
This amount represents an auto claim and will go towards the purchase of a new vehicle. No local funds required.

The committee recommends approval.

Attachments:

[Sheriff Auto Claim.pdf](#)

FREDERICK COUNTY SHERIFF'S OFFICE



Sheriff Lenny Millholland

Major Steve A. Hawkins

1080 COVERSTONE DRIVE
WINCHESTER, VIRGINIA 22602

540-662-6168
FAX 540-504-6400

TO : Cheryl Shiffler Director of Finance
FROM : Sheriff Lenny Millholland
DATE : October 7, 2024
SUBJECT : Insurance Reimbursement

The Frederick County Sheriff's Office has received a check from VACoRP totaling \$7,988.00 for the auto claims dated June 24, 2024, involving Deputy Galbraith. The amount was posted to revenue line item 3-010-018990-001 (Miscellaneous)

We are requesting the following amount to be appropriated in line item 31020-8005-000-000 (Vehicle and Equipment). This amount will go towards a new vehicle.

Thank you,

LWM/adc

C.S. 9/25/24



August 9, 2024

Jennifer Place
107 N. Kent Street
Winchester, VA 22601

FREDERICK COUNTY

AUG 29 2024

FREDERICK COUNTY

VA Association of Counties Group Self-Insurance Risk Pool

Participant: Frederick County
Claim Number: [REDACTED] 7253
Date of Loss: 6/24/2024
Vehicle: 2015 Ford Taurus
VIN: [REDACTED]

Dear Jennifer,

Enclosed please find a VAcorp property Salvage check in the amount of \$7,988.00 for the salvage to the above referenced vehicle.

This amount is based on submitted invoice from S&S Appraisal Services, LLC for NADA value in the amount of \$8,488.00 - \$500.00 deductible = \$7,988.00.

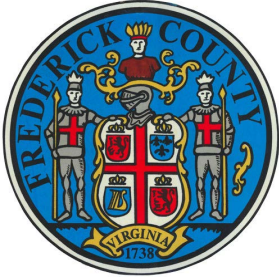
If you should have any questions regarding this payment, please do not hesitate to contact our office.

Sincerely,

[REDACTED]

Maurice Preston
Senior Claims Associate

Enclosed: check



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The Sheriff requests a General Fund supplemental appropriation in the amount of \$750.

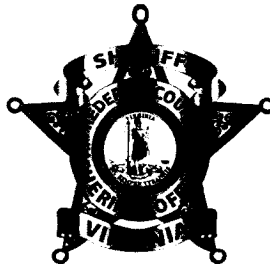
This amount represents donations for the honor guard and the building at the impound lot. No local funds required.

The committee recommends approval.

Attachments:

[Sheriff Donations.pdf](#)

FREDERICK COUNTY SHERIFF'S OFFICE



Sheriff Lenny Millholland

Major Steve A. Hawkins

1080 COVERSTONE DRIVE
WINCHESTER, VIRGINIA 22602

540-662-6168
FAX 540-504-6400

TO : Cheryl Shiffler Director of Finance
FROM : Sheriff Lenny Millholland
SUBJECT : Appropriation of Funds – Donation
DATE : October 7, 2024

The Frederick County Sheriff's Office has received donations totaling \$750.00. This amount has been posted to 3-010-018990-0006

We are requesting the following to be appropriated in line item 31020-5409-000-003 (Honor Guard).

- 9/30/24 - \$50.00 from Mr. Weir. This amount will go toward supplies for the Honor Guard. *C.S. 10/1/24*

We are requesting the following to be appropriated in line item 31020-8900-000-000 (Improvements other than buildings).

- 8/6/24 – \$200.00 from Ms. Watts. *C.S. 8/12/24*
- 9/30/24 – \$500 from Ms. Watts. *C.S. 10/1/24*

Totaling \$700.00. This amount will go towards the building at the impound lot.

Thank you,

LWM/adc

Check Use or Cash 1-800-210-0000 www.stadwebank.com



2096

TIMOTHY T. WEIR

25 SEP 20 24

PAY FREDERICK COUNTY SHERIFF'S OFFICE \$ 50^{00/XX}
to the order of FIFTY ^{00/XX} DOLLARS

ADVISOR

[Redacted]

[Redacted]

for HONOR GUARD

[Redacted]

DONNA L WATTS 01-95

68-7851
2560

1735

DATE Aug 23, 2024

PAY TO FRED City Sheriff's Dept \$ 500.00
the order of FIVE HUNDRED DOLLARS DOLLARS

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PATENTED/REGISTERED TRADEMARK

[Redacted]

[Redacted]

MEMO ARLENE B D WISH

[Redacted]

LOOK FOR FRAUD-DETECTING FEATURES INCLUDING THE SECURITY SQUARE AND HEAT-REACTIVE INK. DETAILS ON BACK.

DONNA L WATTS 01-95

68-7851
2560

1732

DATE Aug 6, 2024

PAY TO FREDERICK City Sheriff's Dept \$ 200.00
the order of TWO HUNDRED DOLLARS DOLLARS

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PATENTED/REGISTERED TRADEMARK

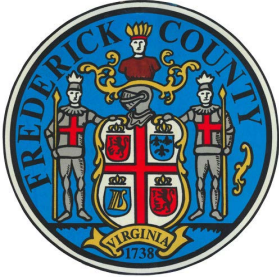
[Redacted]

[Redacted]

MEMO

[Redacted]

LOOK FOR FRAUD-DETECTING FEATURES INCLUDING THE SECURITY SQUARE AND HEAT-REACTIVE INK. DETAILS ON BACK.



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: VJCCCA requests a General Fund supplemental appropriation in the amount of \$5,586.

This amount represents funds that were not spent in FY2024 to be returned to the State.

The committee recommends approval.

The committee also requested additional information on the VJCCCA budget and the amount of the County contribution which has been attached.

Attachments:

[VJCCCA Funds.pdf](#)

[VJCCCA Detail.pdf](#)



Amy Floriano
Director

COMMONWEALTH OF VIRGINIA
Department of Juvenile Justice

P.O. Box 1110
Richmond, VA 23218
(804) 371.0700
Fax: (804) 371.6497
www.djj.virginia.gov

8/27/2024

Ashleigh Marsten, Plan Contact
21 South Kent Street, Suite 102
Winchester, VA 22601

RE: Frederick Combined VJCCCA FY2024 Closeout

Dear Ms. Marsten:

The VJCCCA FY2024 end of the year financial certification form for your locality has been received and the expenditure report has been reviewed. According to the report, Frederick Combined expended \$122,722.00 of its total approved budget of \$128,358.00. The breakdown of funds expended is as follows:

Required Maintenance of Effort:	\$0.00	
State Funds Expended:	\$122,722.00	State funds provided to the Locality: \$128,358.00
Additional Local Funds:	\$0.00	TOTAL STATE EXPENDITURES: \$122,722.00
-----		-----
TOTAL EXPENDITURES:	\$122,722.00	OWED TO THE STATE: \$5,586.00

State funds in the amount of \$128,358.00 were provided to the locality. **Because the state funds were not expended in full, we request that the balance of \$5,586.00 be returned to the state by October 1, 2024.** Please make your check payable to **Treasurer, Commonwealth of Virginia** and mail it to:

Department of Juvenile Justice
c/o Petty Cash Cashier
PO Box 1110
Richmond, VA 23218-1110

Additional funds for FY2025 may not be released to your locality until the FY2024 unexpended funds are returned. We thank you for the prompt report and all that your locality does for its youth and families before the Court Service Unit.

Sincerely,

[Redacted Signature]

Katherine Farmer
VJCCCA Supervisor

cc: Michael Bollhoefer, County Administrator
Jerry Stollings, CSU Director
Dee Kirk, Regional Program Manager

**Virginia Department of Juvenile Justice
Community Programs Reporting
FY2024 VJCCCA Expenditures for
VJCCCA-Frederick County**

Anger Management						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total Admits
069-390278-00	Anger Management: Teens, Inc					
069-390278-01	Anger Management: Wellness 8	\$2,120.00			\$2,120.00	6
Total Budget: \$6,360.00		Totals:			\$2,120.00	6
		Estimated Cost Per SU: \$39.75		Actual Cost Per SU: \$40.00		
		Estimated SU: 160				

Anger Management						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total Admits
069-390278-03	Anger Management: 3rd Millennium	\$1,890.00			\$1,890.00	29
Total Budget: \$1,200.00		Totals:			\$1,890.00	29
		Estimated Cost Per SU: \$60.00		Actual Cost Per SU: \$65.17		
		Estimated SU: 20				

Life Skills						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total Admits
069-230278-06	Casey Life Skills: Connected Communities	\$2,720.25			\$2,720.25	3
069-230278-07	Casey Life Skills: Teens Inc	\$17,441.00			\$17,441.00	14
069-230278-09	Casey Life Skills: Wellness 8	\$9,707.50			\$9,707.50	5
Total Budget: \$33,000.00		Totals:			\$29,868.75	22
		Estimated Cost Per SU: \$55.00		Actual Cost Per SU: \$54.70		
		Estimated SU: 600				

Pre-D Em & Gps						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total Admits
069-510278-01	Pre-D Em & Gps: Teens Inc.	\$35,575.00			\$35,575.00	42
Total Budget: \$17,500.00		Totals:			\$35,575.00	42
		Estimated Cost Per SU: \$24.31		Actual Cost Per SU: \$24.83		
		Estimated SU: 720				

Pro-Social Activities						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total Admits
069-540278-00	Pro-Social Activities					
Total Budget: \$500.00		Totals:				
		Estimated Cost Per SU: \$50.00		Actual Cost Per SU: NaN		
		Estimated SU: 10				

**Virginia Department of Juvenile Justice
Community Programs Reporting
FY2024 VJCCA Expenditures for
VJCCA-Frederick County**

Pro-Social Skills						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU Admits
069-210278-10	Timbrook Achievement Center: Teens Inc	\$22,220.00	-	-	\$22,220.00	404
Total Budget: \$35,200.00		Difference: \$12,980.00		Estimated SU: 640		
Actual Cost Per SU: \$55.00						

Pro-Social Skills						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU Admits
069-210278-11	Timbrook Achievement Center (Summer Program): Teens, Inc	\$11,715.00	-	-	\$11,715.00	213
Total Budget: \$19,800.00		Difference: \$8,085.00		Estimated SU: 360		
Actual Cost Per SU: \$55.00						

Restorative Justice						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU Admits
069-550278-00	Restorative Justice: Wellness 8	-	-	-	-	-
Total Budget: \$4,000.00		Difference: \$4,000.00		Estimated SU: 20		
Actual Cost Per SU: NaN						

Shoplifting/Larceny Reduction						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU Admits
069-190278-02	Larceny Reduction: 3rd Millennium	\$855.00	-	-	\$855.00	13
Total Budget: \$600.00		Difference: (\$255.00)		Estimated SU: 10		
Actual Cost Per SU: \$65.77						

Specialized Program Services						
Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU Admits
069-250278-13	Specialized Program Services	-	-	-	-	-
069-250278-26	Specialized Program Services: Mentoring	\$8,370.25	-	-	\$8,370.25	124
069-250278-27	Specialized Program Services: Clinical Services	\$6,044.00	-	-	\$6,044.00	73
069-250278-28	Specialized Program Services: Sex Offender Services	\$1,000.00	-	-	\$1,000.00	8
069-250278-29	Specialized Program Services: Parenting Skills	\$1,569.00	-	-	\$1,569.00	24
Total Budget: \$9,418.00		Difference: (\$7,565.25)		Estimated SU: 80		
Actual Cost Per SU: \$74.16						

Virginia Department of Juvenile Justice
 Community Programs Reporting
 FY2024 VJCCCA Expenditures for
 VJCCCA-Frederick County

#4937
 check

Substance Abuse Education

Program ID	Program Name	State Expenses	Local Expenses	Other Expenses	Total Expenses	Total SU	Total Admits
069-280278-04	Substance Abuse Education: 3rd Millennium	\$1,545.00	-	-	\$1,545.00	25	25
Total Budget: \$780.00		\$1,545.00	-	-	\$1,545.00	25	25
Difference: (\$765.00)							
Estimated SU: 13							
Total Expenses for VJCCCA-Frederick County:		\$122,772.00	-	-	\$122,772.00	2,945	164
Total Budget for VJCCCA-Frederick County:		\$128,358.00					

Total Budget for VJCCCA-Frederick County: \$128,358.00

Difference: \$5,586.00

Maintenance Of Effort: -

State Allocation: \$128,358.00

Met MOE? Yes

Return to State: \$5,586.00

4-010-033030-5413-000-001

CB

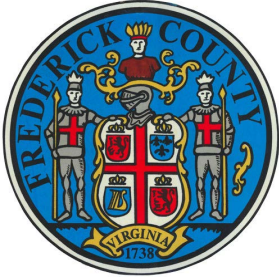
FY24 total expenditures:

\$133,324

State: \$122,772

County: 10,552 (Phone, office supplies, parking)

\$133,324



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The FCPS Executive Director of Finance requests a General Fund and a School Operating Fund supplemental appropriations in the amount of \$172,878.70.

This amount represents a carry forward of unspent restricted grant funds received during FY2024 that are designated for specific purposes.

The committee recommends approval.

Attachments:

[FCPS CF.pdf](#)



Frederick County Public Schools

Executive Director of Finance

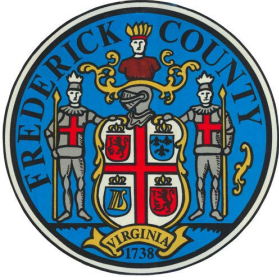
Patty D. Camery
cameryp@fcpsk12.net

DATE: September 25, 2024
TO: Cheryl Shiffler, Frederick County Finance Director
FROM: Patty D. Camery, Executive Director of Finance
SUBJECT: FY 2025 Budget Items for Consideration by the Board of Supervisors

On September 24, 2024, the School Board approved the following requests that are subject to consideration and approval by the Board of Supervisors. Please include the following items on the agenda for the October 16 County Finance Committee meeting.

1. The School Board is requesting to carry forward \$172,878.70 into the FY 2025 School Operating Fund. This amount represents restricted grant funds received during FY 2024 that are designated for specific purposes. These funds include grants such as the School Safety and Security Grant, Advanced Computer Science Education Grant, Virginia Tiered Systems of Support, School-Based Health Workforce Grant, Virginia Star Program, First Bank Donations, State Mentor Teacher Program, and the Chesapeake Bay Foundation Grant.
2. The School Board is requesting a supplemental appropriation of \$1,615,212.00 to the FY 2025 School Capital Projects Fund. This amount represents the unobligated surplus from the FY 2024 School Operating Fund. If approved, the funds will be used for a boiler replacement and track resurfacing at Sherando High School, a boiler and water heater replacement at Bass-Hoover Elementary School, and tennis court resurfacing at Millbrook High School. Any remaining funds will be used to replace windows and some doors at Orchard View Elementary School.

cc: Dr. George Hummer, Superintendent
Mike Bollhoefer, County Administrator



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Action Items

Title: The FCPS Executive Director of Finance requests a General Fund and a School Capital Projects Fund supplemental appropriations in the amount of \$1,615,212.

This amount represents a carry forward of unspent, unobligated surplus from the FY2024 School Operating Fund. Local funds are required.

The committee recommends approval.

Attachments:

[FCPS CF.pdf](#)



Frederick County Public Schools

Executive Director of Finance

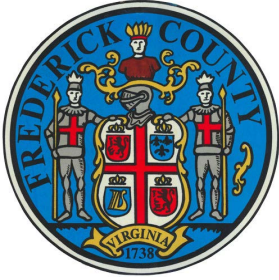
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cc: Dr. George Hummer, Superintendent
Mike Bollhoefer, County Administrator



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items Not Requiring Action

Title: As requested by the committee, the requestor of the C-PACE program, Josh Phelps, was present for discussion.

The committee requested that the County Administrator provide examples of C-PACE participants in Virginia and to continue discussions at a future meeting.

Attachments:

[CPACE_2024.pdf](#)

[VA C-PACE Program_localities_2024.pdf](#)



COUNTY of FREDERICK

Michael Bollhoefer
County Administrator

540/665-6382

Fax: 540/667-0370

E-mail: michael.bollhoefer@fcva.us

MEMORANDUM

To: Finance Committee

From: Michael Bollhoefer

Date: August 14, 2024

Re: Commercial Property Assessed Clean Energy (C-PACE) Financing

Staff presented information regarding C-PACE financing to the Finance Committee on November 15, 2023. At that time, the Committee decided not to proceed further with the C-PACE program. Subsequently, it was requested to bring the item back to the committee and have a representative of the C-PACE program make a presentation.

C-PACE is a financing program for local businesses for renewable energy production and distribution facilities, energy efficiency improvements, water usage efficiency, and stormwater management improvements. The loans are originated by capital providers and the County would have no obligation to originate or guarantee the loans. The role of the County would be to secure the loan by recording a lien on the property, and in the event of a default on the loan, enforce the lien in the amount of the loan, associated costs and interest, in the same manner that a property tax lien against real property would be enforced.

The purpose of the up-coming presentation is to provide the Committee with information regarding the program so the Committee can determine if it wants to recommend that the program be presented to the Board of Supervisors for consideration for further consideration.

Attachments:

- Section 1. State Statute
- Section 2. Program Guidelines
- Section 3. Power Point
- Section 4. Sample Ordinance

Section I
State Statute

Code of Virginia
 Title 15.2. Counties, Cities and Towns
 Chapter 9. General Powers of Local Governments

§ 15.2-958.3. Commercial Property Assessed Clean Energy (C-PACE) financing programs.

A. As used in this section:

"Eligible improvements" means any of the following improvements made to eligible properties:

1. Energy efficiency improvements;
2. Water efficiency and safe drinking water improvements;
3. Renewable energy improvements;
4. Resiliency improvements;
5. Stormwater management improvements;
6. Environmental remediation improvements; and
7. Electric vehicle infrastructure improvements.

A program administrator may include in its C-PACE loan program guide or other administrative documentation definitions, interpretations, and examples of these categories of eligible improvements.

"Eligible properties" means all assessable commercial real estate located within the Commonwealth, with all buildings located or to be located thereon, whether vacant or occupied, whether improved or unimproved, and regardless of whether such real estate is currently subject to taxation by the locality, other than a residential dwelling with fewer than five dwelling units or a condominium as defined in § 55.1-2000 used for residential purposes. Common areas of real estate owned by a cooperative or a property owners' association described in Subtitle IV (§ 55.1-1800 et seq.) of Title 55.1 that have a separate real property tax identification number are eligible properties. Eligible properties shall be eligible to participate in the C-PACE loan program.

"Program administrator" means a third party that is contracted for professional services to administer a C-PACE loan program.

"Resiliency improvement" means an improvement that increases the capacity of a structure or infrastructure to withstand or recover from natural disasters, the effects of climate change, and attacks and accidents, including, but not limited to:

1. Flood mitigation or the mitigation of the impacts of flooding;
2. Inundation adaptation;
3. Natural or nature-based features and living shorelines, as defined in § 28.2-104.1;
4. Enhancement of fire or wind resistance;
5. Microgrids;
6. Energy storage; and
7. Enhancement of the resilience capacity of a natural system, structure, or infrastructure.

B. Any locality may, by ordinance, authorize contracts to provide C-PACE loans (loans) for the initial acquisition, installation, and refinancing of eligible improvements located on eligible properties by free and willing property owners of such eligible properties. The ordinance may refer to the mode of financing as Commercial Property Assessed Clean Energy (C-PACE) financing and shall include but not be limited to the following:

1. The kinds of eligible improvements that qualify for loans;

2. The proposed arrangement for such C-PACE loan program (loan program), including (i) a statement concerning the source of funding for the C-PACE loan; (ii) the time period during which contracting property owners would repay the C-PACE loan; and (iii) the method of apportioning all or any portion of the costs incidental to financing, administration, and collection of the c-pace loan among the parties to the C-PACE transaction;
 3. (i) A minimum dollar amount that may be financed with respect to an eligible property; (ii) if a locality or other public body is originating the loans, a maximum aggregate dollar amount that may be financed with respect to loans originated by the locality or other public body, and (iii) provisions that the loan program may approve a loan application submitted within two years of the locality's issuance of a certificate of occupancy or other evidence that eligible improvements comply substantially with the plans and specifications previously approved by the locality and that such loan may refinance or reimburse the property owner for the total costs of such eligible improvements;
 4. In the case of a loan program described in clause (ii) of subdivision 3, a method for setting requests from owners of eligible properties for financing in priority order in the event that requests appear likely to exceed the authorization amount of the loan program. Priority shall be given to those requests from owners of eligible properties who meet established income or assessed property value eligibility requirements;
 5. Identification of a local official authorized to enter into contracts on behalf of the locality. A locality may contract with a program administrator to administer such loan program;
 6. Identification of any fee that the locality intends to impose on the property owner requesting to participate in the loan program to offset the cost of administering the loan program. The fee may be assessed as a program fee paid by the property owner requesting to participate in the program; and
 7. A draft contract specifying the terms and conditions proposed by the locality.
- C. The locality may combine the loan payments required by the contracts with billings for water or sewer charges, real property tax assessments, or other billings; in such cases, the locality may establish the order in which loan payments will be applied to the different charges. The locality may not combine its billings for loan payments required by a contract authorized pursuant to this section with billings of another locality or political subdivision, including an authority operating pursuant to Chapter 51 (§ 15.2-5100 et seq.), unless such locality or political subdivision has given its consent by duly adopted resolution or ordinance. The locality may, either by ordinance or its program guide, delegate the billing; collection, including enforcement; and remittance of C-PACE loan payments to a third party.
- D. The locality shall offer private lending institutions the opportunity to participate in local C-PACE loan programs established pursuant to this section.
- E. In order to secure the loan authorized pursuant to this section, the locality shall place a voluntary special assessment lien equal in value to the loan against any property where such eligible improvements are being installed. The locality may bundle or package said loans for transfer to private lenders in such a manner that would allow the voluntary special assessment liens to remain in full force to secure the loans. The placement of a voluntary special assessment lien shall not require a new assessment on the value of the real property that is being improved under the loan program.
- F. A voluntary special assessment lien imposed on real property under this section:
1. Shall have the same priority status as a property tax lien against real property, except that such voluntary special assessment lien shall have priority over any previously recorded mortgage or deed of trust lien only if (i) a written subordination agreement, in a form and substance acceptable to each prior lienholder in its sole and exclusive discretion, is executed by the holder of each mortgage or deed of trust lien on the property and recorded with the special assessment lien in the land records where the property is located, and (ii) evidence that the property owner is current on payments on loans secured by a mortgage or deed of trust lien on the property and on property tax payments, that the property owner is not insolvent or in bankruptcy proceedings, and that the title of the benefited property is not in dispute is submitted to the locality prior to recording of the special assessment lien;
 2. Shall run with the land, and that portion of the assessment under the assessment contract that has not yet become due is not eliminated by foreclosure of a property tax lien;
 3. May be enforced by the local government in the same manner that a property tax lien against real property is enforced by the local government. A local government shall be entitled to recover costs and expenses, including attorney fees, in a suit to collect a delinquent installment of an assessment in the same manner as in a suit to collect a delinquent property tax; and

4. May incur interest and penalties for delinquent installments of the assessment in the same manner as delinquent property taxes.


G. Prior to the enactment of an ordinance pursuant to this section, a public hearing shall be held at which interested persons may object to or inquire about the proposed loan program or any of its particulars. The public hearing shall be advertised once a week for two successive weeks in a newspaper of general circulation in the locality.

H. The Department of Energy shall serve as a statewide sponsor for a loan program that meets the requirements of this section. The Department of Energy shall engage a private program administrator through a competitive selection process to develop the statewide loan program. A locality, in its adoption or amendment of its C-PACE ordinance described in subsection B, may opt into the statewide C-PACE loan program sponsored by the Department of Energy, and such action shall not require the locality to undertake any competitive procurement process.

2009, c. 773; 2010, c. 141; 2015, cc. 389, 427; 2019, cc. 564, 753; 2020, c. 664; 2021, c. 6; 2021, Sp. Sess. I, c. 532; 2022, c. 402.

The chapters of the acts of assembly referenced in the historical citation at the end of this section may not constitute a comprehensive list of such chapters and may exclude chapters whose provisions have expired. 6/21/202


 Virginia Law Library


The Code of Virginia, Constitution of Virginia, Charters, Authorities, Compacts and Uncodified Acts are now available in both EPub and MOBI eBook formats. 

 Helpful Resources

[Virginia Code Commission](#)
[Virginia Register of Regulations](#)
[U.S. Constitution](#)

 For Developers

The Virginia Law website data is available via a web service. 

 Follow us on Twitter



Section II

Program Guidelines



VIRGINIA C-PACE PROGRAM GUIDELINES

Virginia's C-PACE Program (VA C-PACE) is sponsored by the Virginia Department of Energy and administered by the Virginia PACE Authority

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Note for Reader

All capitalized terms used in these **VA C-PACE Program Guidelines** that are not specifically defined shall have the meanings set forth in Appendix A (Glossary of Terms) of these Program Guidelines. All Glossary terms are bolded when first referenced in these **Program Guidelines**.

Executive Summary

The **Virginia C-PACE Program** or **VA C-PACE** is offered through the Virginia Department of Energy (“**VE**” and “**Sponsor**”) and its program administrator, **Virginia PACE Authority** (“**VPA**” and “**Program Administrator**”). The VA C-PACE Program provides a range of services to local governments looking to establish C-PACE in their jurisdiction as well as assists property owners in using C-PACE to upgrade their buildings. The VA C-PACE Program is a public private partnership between local governments, private property owners and private capital providers. The rules, regulations, and guidance of the VA C-PACE Program are established through these VA C-PACE Program Guidelines.

Background on Commercial Property Assessed Clean Energy (C-PACE) Financing

C-PACE financing is an innovative loan program that provides private building owners a low-cost way to install a wide range of sustainable and cost-efficient measures to both new and existing commercial buildings (“**Eligible Property**”). The loan (“**C-PACE Loan**”) is privately financed and secured as a special assessment lien (“**C-PACE Lien**” or “**Lien**”) with the equivalent senior lien status of a real property tax assessment and enforced by the local government or the capital provider. This hybrid loan structure allows for loan terms that would otherwise be unavailable to many property owners.

C-PACE was developed as a financing mechanism to facilitate clean energy and resiliency property upgrades. The principal underlying concept of C-PACE is that these improvements have a public benefit, like a sewer or road extension, and therefore can be secured and repaid in the same manner as other government-secured liens.

C-PACE in Virginia

Through the C-PACE Act (§15.2-958.3 of the Code of Virginia), Virginia local governments are authorized to create C-PACE programs through adoption of an ordinance (“**Ordinance**”) and opt into a statewide C-PACE financing program sponsored by the Virginia Department of Energy (“**VA C-PACE Program** or **VA C-PACE**”) for which VPA is the **C-PACE Program Administrator**.

In Virginia, a C-PACE Loan can finance a wide variety of **Projects** on energy efficiency, water efficiency, renewable energy, resiliency, and environmental remediation (“**Eligible Improvements**”) for private existing buildings and new developments. A C-PACE Loan is secured by a voluntary special assessment on the Eligible Property. Like property taxes, C-PACE Loans transfer to the next property owner if the Eligible Property is sold during the term of the C-PACE Loan. The remaining balance of the C-PACE Loan is repaid by the subsequent property owners, who continue to receive the benefits of the Eligible Improvements. Moreover, any current or past due **C-PACE Payments** can be collected each year while future C-PACE Payments stay with the property in the event of sale or default. For private lenders, C-PACE Loans provide greater security than conventional loans because payments are tied to the Eligible Property, thus enabling low interest capital to be raised from the private capital markets with no government financing required.

Property Owners benefit from long, fixed rate terms that are based on the useful life of a single improvement or the weighted average life of multiple installed improvements. Long-term C-PACE Loans lead directly to major property upgrades such as:

- Energy-efficient boilers
- Upgraded insulation
- Flood mitigation
- Solar installations

The Term for a C-PACE Loan may not exceed the **Weighted Average Expected Useful Life** of the Eligible Improvements or Expected Useful Life (EUL) of a single Improvement. Examples of benefits from a C-PACE Loan include improved business cash flow due to lower energy and water costs, a reduction in costs related to business interruption and storm/flood damage, less required owner equity, an increase in the value of the improved Eligible Property, and achievement of sustainability or environmental, social and governance (ESG) goals.

The C-PACE Loan process requires that a **Property Owner** develop Eligible Improvements with a **Registered Contractor** and arrange project financing with a qualified C-PACE Capital Provider ("**Capital Provider**"). Eligible Improvements include: energy efficiency, water efficiency and safe drinking water, renewable energy, resiliency, stormwater management, electric vehicle infrastructure, and environmental remediation. The Property Owner and/or Capital Provider then applies online through the project center to qualify the Eligible Improvements for a C-PACE Loan according to the criteria in the Guidelines. If the Project is approved, the jurisdiction ("**Locality**"), Property Owner, and Capital Provider enter into an agreement known as the **C-PACE Program Agreement** that memorializes the obligations of the parties. The Property Owner and Capital Provider will also execute a separate **Financing Agreement** that defines the terms and conditions of the C-PACE Loan. Transactional documents can be found in [Appendix E: Program Documents](#).

The Program relies on private financial institutions to provide capital to fund C-PACE Loans. The Program is open to any Capital Provider interested in participating. Interested financial institutions should contact the C-PACE Program Administrator to become qualified Capital Providers.

1.0 Purpose of Program Guidelines

The purpose of the Program Guidelines is to establish and describe the rules governing the VA C-PACE program.

In this document you can find information about:

- Statutory and programmatic eligibility requirements for Eligible Properties in Virginia
- List of participating localities in VA C-PACE

- Approval, closing, recording, and servicing process of C-PACE Loans
- Process to become a Registered Contractor or Capital Provider
- Common Eligible Improvements
- VA C-PACE Checklist
- Links for all required documentations

2.0 Program Administration

The VA C-PACE Program is sponsored by the Virginia Department of Energy and administered by Virginia PACE Authority. VA C-PACE is a turnkey, open-market C-PACE program offered statewide available at no cost to localities that choose to participate. A major benefit to having a program offered statewide is that it allows localities, property owners, contractors, and lenders that are participants in the C-PACE market to adhere to a standardized set of rules across locality lines that enables scale and lower administrative costs. Participating localities in the VA C-PACE Program have passed an Ordinance and opted into VA C-PACE through entering an agreement with VE.

2.1 Virginia Energy

VA C-PACE is sponsored by Virginia Energy (VE), a Department within the Commonwealth of Virginia's state government and formally known as the Department of Mines, Minerals, and Energy. The mission of VE is to advance the adoption of clean energy solutions along with energy efficiency products, services, and technologies.

2.2 Virginia PACE Authority

Through a competitive procurement process, VE selected the Virginia PACE Authority (VPA) to administer the Program. VPA, a nonprofit 501(c)(3) organization whose mission is to educate, promote, and facilitate clean energy and resilient solutions through the administration of C-PACE financing programs in the Commonwealth. As the administrator for the VA C-PACE Program, VPA ensures that Improvements are eligible for a C-PACE Loan under the C-PACE Act, the local Ordinances, and these Guidelines and submits each C-PACE Project to the Locality for final approval.

VPA works with Virginia localities to:

- Pass enabling legislation for C-PACE financing
- Intake, review, and approve applications
- Facilitate closing of C-PACE Loans
- Register, qualify and train contractors and capital providers
- Provide marketing, outreach, and education on the Program
- Facilitate billing, collections, and remittance of C-PACE Payments, if required

VPA is supported by [Slipstream](#) in the application submittal, review, and approval process. Slipstream is a 501(c)(3) nonprofit organization providing program administration services in a number of states.

2.3 Contact information

Website: www.virginiapace.org

Email: info@virginiapace.org

Phone: 757-603-3555

2.4 Key Billing and Collection Dates

The Capital Provider will be responsible for billing and collecting the C-PACE Payments from Property Owners over the Loan Term known as Servicing described in Section 7. Often, Capital Providers prefer to align Servicing with the real property tax cycle. Although billing and collection due dates can vary, typically, real property tax due dates are in June or July and in December, collected on an annual or semi-annual basis.

2.5 Key Responsibilities by Stakeholder

Property Owner

- Provide all information in the VA C-PACE Checklist (See [Appendix D: VA C-PACE Checklist](#)) to the Program Administrator including signing/executing the following:
 - Execute the C-PACE Program Agreement and **C-PACE Lien Certificate** with the Capital Provider and the Locality
 - Execute the Financing Agreement with the Capital Provider
 - Sign the **Final Application**
 - Sign the **Project Information Request**
 - Sign the **Capital Provider & VPA Disclosures and Risks**
 - Sign the **Property Owner Affidavit**
 - Sign the **C-PACE Program Completion Certificate** when the Project is complete

Capital Provider

- Assist Property Owner in gathering information in VA C-PACE Checklist and execute the following documents:
 - Execute the **Capital Provider-VPA Agreement** with VPA once for the VA C-PACE Program
 - Execute the C-PACE Program Agreement with the Property Owner and the applicable Locality for each transaction
 - Execute the C-PACE Lien Certificate with the Property Owner and the applicable Locality for each transaction
 - Service the C-PACE loan
 - Execute a Financing Agreement with the Property Owner

Locality

- Adopt enabling Ordinance to join the VA C-PACE Program or amend existing Ordinance that complies with the VA C-PACE Program
- Execute the **Virginia Energy-Locality C-PACE Agreement**
- Execute the C-PACE Program Agreement and the C-PACE Lien Certificate for each transaction with the Property Owner and the Capital Provider
- At the Locality’s discretion, collaborate with VPA and VE in promotion of C-PACE

VE (Sponsor)

- Execute the Virginia Energy-Locality C-PACE Agreement with Localities
- Liaison with Localities for onboarding and strategic outreach and execute the Virginia Energy – Locality C-PACE Agreement

VPA (Program Administrator)

- Execute the Capital Provider-VPA Agreement with Capital Providers once for the VA C-PACE Program
- Provide all key program administration functions listed under Section 2.2 including:
 - Liaison with Localities to work to pass enabling ordinances and onboarding Localities
 - Collaborate with Localities on economic development opportunities
 - Intake, review, and approve C-PACE Loan applications
 - Facilitate closing of C-PACE Loans
 - Register and train contractors and capital providers
 - Provide marketing, outreach, and education on the Program to stakeholders
 - Service the C-PACE Loans including facilitate billing, collections, and remittance of C-PACE Loan Payments (only if a Capital Provider will not service a C-PACE Loan)

Please note that the above referenced documents including **Programmatic** and **Transactional Documents** are found in [Appendix E: VA C-PACE Program Documents](#).

3.0 Eligibility Requirements

3.1 State Statutory Requirements

The Virginia C-PACE statute requires that interested localities pass enabling legislation to enable C-PACE in their jurisdiction. Full text for the legislation is here:

<https://law.lis.virginia.gov/vacode/title15.2/chapter9/section15.2-958.3/>

3.2 Local Statutory Requirements

Localities must pass an Ordinance substantially similar to a form of the **C-PACE Program Model Ordinance** (See [Appendix E: VA C-PACE Program Documents](#)) to implement the VA C-PACE Program. To be eligible to participate in the Program, a locality must also execute the Virginia C-PACE-Locality

C-PACE Agreement with Virginia Energy. Once a participating jurisdiction, VPA will be responsible for ensuring that all C-PACE applications meet the local statutory requirements for project eligibility as set forth in an Ordinance.

3.3 Eligible Property

3.3.1 Property Types

C-PACE Financing is available to all types of commercial properties that meet the definitions as defined in § 15.2-958.3. Eligible property types include, but are not limited to: office, industrial, retail, multifamily properties with more than four single family dwelling units, hospitality, healthcare, agricultural and other specialty commercial uses. Properties such as nonprofits that are otherwise exempt from real estate taxation are eligible to participate, as long as they have a real estate assessment. Common areas of real estate owned by a cooperative or a property owners' association described in Subtitle IV (§ 55.1-1800 et seq.) of Title 55.1 that have a separate real property tax identification number are eligible. Commercial condominiums are eligible for a C-PACE Loan.

The Program does not authorize the placement of C-PACE Liens on a property owned by a local, state, or federal government.

3.3.2 Property Location

To be eligible, the property to be improved must be assessable **Real Property** located within the territorial limits of the Locality and must have a property tax or assessment identification number. Assessable real property includes both currently improved (with a building or structure) and unimproved real property.

3.3.3 Multiple Parcels

Properties with multiple tax maps or parcel identification numbers are eligible if all the lots, blocks, tracts, and parcels of land are located within an area enabled in the VA C-PACE Program. If a Project extends across multiple parcels, the Lien will be apportioned across those parcels according to square footage. The following application materials must be submitted separately for each parcel:

- Tax history
- Title report or commitment if a single title report or commitment is not able to clarify property history for each parcel
- Any other application document if the property addresses or owners differ per parcel

The Program Administrator reserves the right to deny applications for properties with multiple parcel identification numbers if any of the parcels is ineligible to participate in the Program.

3.4 Eligible Improvements

3.4.1 Construction Status

C-PACE Loans are available for improvements to both existing buildings, adaptive reuse, and new construction projects.

3.4.2 Real Property

Eligible Improvements must be permanently affixed to the Real Property and remain permanently affixed to the Real Property per the terms and conditions of the Financing Agreement.

3.4.3 Loan Underwriting Parameters

VA C-PACE has established general loan underwriting parameters for the Program. Any deviations from these parameters for local programs which have not yet joined the state are delineated in the VA C-PACE Locality Matrix ([See Appendix F: Supplemental information](#)). This matrix will be updated on an ongoing basis as Localities opt into the VA C-PACE Program.

3.4.3.1 C-PACE Loan Amount

A C-PACE Loan must be equal to or less than the amount of the **Eligible Project Costs**.

3.4.3.2 C-PACE Loan Amount Thresholds

There is no minimum or maximum loan amount per the state statute. The minimum C-PACE Loan amount established by the Program is \$50,000 with no maximum threshold other than stipulated under 3.4.3.3 below.

3.4.3.3 C-PACE Loan to Value Thresholds

The C-PACE Loan Amount, when combined with existing mortgage and other lien obligations, shall not exceed a 100% combined loan-to-value (CLTV) ratio to the assessed or market value of the Property, whichever is greater. Exceptions to CLTV limits shall be considered on a case-by-case basis by the Program Administrator. There is no maximum C-PACE only loan-to-value ratio requirement.

3.4.3.4 Determination of Value

The Property value must be determined for both taxable and tax-exempt properties. Determination of property value is a requirement of the Program Administrator and typically a requirement of the Capital Provider. There are four ways to calculate value of a property acceptable by the Program Administrator:

1. Assessed value as determined by the **Land Records**
2. Appraisal prepared by an independent real estate appraisal firm within 18 months of submission of the Final Application unless exception is granted by the Program Administrator
3. Automate Valuation Method
4. Insurance value (typically used for smaller projects)

Supporting documentation should be provided for all four valuation methods.

3.4.3.5 Project Term

C-PACE Loan Terms must not exceed the Weighted Average EUL of the proposed Eligible Improvements or the EUL of a single Eligible Improvement as described in Section 4: Project Analysis Process and Requirements. For the purposes of this calculation, Eligible Improvements that have a useful life that is difficult to determine according to standard professional methods by the Technical Reviewer will be assumed to have a useful life of 20 years. For the purposes of this calculation, the Weighted Average EUL for all Eligible Improvements will be capped at 35 years with exceptions made on a case-by-case basis.

The Term of the C-PACE Loan begins upon receipt of the Certificate of Occupancy or other evidence that the Eligible Improvements comply substantially with the plans and specifications previously approved by the Locality.

3.4.3.6 Interest Rates

Both fixed-rate and fixed rates adjusted at periodic intervals are eligible in the Program.

3.4.3.7 Capitalized Interest Periods

C-PACE Loans may be structured to include up to 36 months of capitalized interest payments. Exceptions to this limit will be considered on a case-by-case basis and at the discretion of the Program Administrator.

3.4.3.8 Interest Only Periods

There is no limit on Interest only periods set by the Program Administrator.

3.4.3.9 Loan Amortization

C-PACE Loans must be fully amortized at maturity.

3.4.4 Retroactive C-PACE

Completed installations of certain C-PACE Improvements are eligible for refinancing using C-PACE. Retroactive C-PACE are C-PACE Loans that close after the Property Owner completes the installation of the Eligible Improvements. Retroactive C-PACE must occur within 24 months of the time elapsed between the completion of the installation and approval of the application for a C-PACE Loan. Retroactive C-PACE Projects must satisfy the same requirements as other C-PACE Projects in terms of eligibility in most cases. See 4.4 Retroactive C-PACE for more details.

3.4.5 Lender Consent

To receive a C-PACE Loan, the Property Owner must obtain written **Lender Consent** of the C-PACE Loan by the holder of each mortgage or deed of trust lien on the Property prior to **Final Approval** by the Program Administrator. See Section 8.0 Lender Consent for more detail.

3.5 Eligible Project Costs

Eligible Projects Costs or **Project Costs** include all **Hard Costs, Ancillary Costs**; and s. Costs to acquire an Eligible Property are not Eligible Project Costs.

3.5.1 Hard Costs

All direct installation/construction contract costs (materials, labor, and overhead) associated with the Project.

3.5.2 Ancillary Costs

Construction costs that are necessary to install an Eligible Improvement. Examples include roof structural improvements necessary to support a roof mounted solar PV array or building electrical upgrades necessary to support an energy efficient HVAC system.

Note: The Project documentation should demonstrate that the Ancillary Costs are necessary for installation of the Eligible Improvement(s).

3.5.3 Soft Costs

Soft costs are indirect costs that are not considered direct construction costs but are necessary to complete the Project. Examples include but are not limited to:

- Project management
- Closing Fees (program administration fees)
- Title reports and credit checks
- Financial services (e.g., Capital Provider fee, **Project Developer** fee)
- Legal services (e.g., Property Owner legal, Capital Provider legal)
- Recording taxes and fees, and escrow disbursement fees
- Architectural and engineering costs related to the Project
- Consulting reports (e.g., Project Analysis, energy audit, commissioning reports, measurement and verification, feasibility studies, financial projections, and surveys)
- Due diligence reports (e.g., appraisal, environmental, and physical condition assessments)
- Energy savings performance guaranty or insurance
- Building accreditation(s)
- Permitting fees
- Interest reserves
- Capitalized interest
- Any other closing costs or fees required to complete the Project

If an indirect cost cannot be allocated directly to the installation of an Eligible Improvement (e.g., Mechanical/Engineering/Plumbing (M/E/P) plans that include plans for installation of new lighting fixtures), then the Eligible Soft Cost would be calculated in the same proportion as the proportion of Project Costs to the total construction budget.

M/E/P plans: \$50,000

Eligible Improvements: HVAC and LED lighting (materials, labor, and overhead): \$100,000

Total construction budget: \$500,000

Percentage of Project to total construction budget: 20%

Eligible Soft Costs: \$10,000 (20%)

The Program Administrator has final discretion on Eligible Project Costs.

3.6 Eligible Improvements

Eligible Improvements for a Project are energy efficiency, water efficiency and safe drinking water, renewable energy, resiliency, stormwater management, electric vehicle infrastructure, and environmental remediation. A compendium of Common Eligible Improvements is found in [Appendix B: Common Eligible Improvements](#) as well as on the Virginia PACE Authority [website](#).

3.6.1 Energy Efficiency

Any measure that results in reduction of consumption of energy over a baseline such as:

- High efficiency lighting
- Heating ventilation air conditioning (HVAC) upgrades
- High efficiency hot water heating systems
- Building shell or envelope improvements including fenestration
- Building energy management systems
- Process equipment upgrades

3.6.2 Water Efficiency and safe drinking water

Any measure that results in reduction of consumption of water over a baseline established such as:

- Stormwater runoff mitigation and improved drainage systems
- Water efficiency devices, measures, or systems
- Replacement of lead pipes that serve potable water supply

3.6.3 Renewable Energy

Any system using renewable resources such as sunlight, wind, or biomass to generate energy to supply such as:

- On-site demand of the Eligible Property
- Export of electricity to a utility provider
- Sale of the electricity using a Power Purchase Agreement (or similar approved agreement)
- A combination of the above three options
- Production of clean heat or power by use of a renewable energy resource

Types of renewable energy systems may include but are not limited to:

- Solar photovoltaic power
- Fiber optic solar
- Solar thermal
- Small wind microturbines
- Geothermal heat pump
- Fuel cells

Note: The Program Administrator may approve other types of renewable energy not listed in the Program Guidelines at its discretion.

3.6.4 Resiliency

Per the state statute, **Resiliency Improvements** means an improvement that increases the capacity of a structure or infrastructure to withstand or recover from natural disasters, the effects of climate change, and attacks and accidents, including but not limited to:

- Flood mitigation or the mitigation of the impacts of flooding
- Inundation adaptation
- Natural or nature-based features and living shorelines, as defined in §28.2-104.1
- Enhancement of fire or wind resistance
- Microgrids
- Energy storage
- Enhancement of the resilience capacity of a natural system, structure, or infrastructure

3.6.5 Stormwater management project

- Green roofs
- Blue roofs
- Pervious pavement/pavers
- Rainwater capturing systems

3.6.6 Electric Vehicle Infrastructure

- Charging stations
- Electrical upgrades necessary to install EV charging stations

3.6.7 Environmental Remediation

A project intended to remove environmental or health hazards including but not limited to:

- Soil and groundwater remediation
- Indoor air quality
- Indoor water quality
- Asbestos remediation
- Lead paint removal
- Mold remediation

3.7 Property Owners

The Program is voluntary and available to Property Owners with Eligible Properties located within a Locality. Only a Property Owner who voluntarily participates in the Program and owns a property upon which a Lien has been levied will have a secured lien imposed against its Eligible Property.

3.7.1 Statutory Requirements

The state law in Virginia also requires that a Locality to give due regard to a property owner's ability to repay C-PACE financing under §15.2-958.3 of the Code of Virginia.

3.7.2 Programmatic Requirements

- Be 100% title holder of the Eligible Property (as reflected in the Land Records) or the holder of an eligible long-term leasehold interest. The Property Owner or the Property Owner's legally authorized representative must sign the Final Application
- Submit evidence that the title of the Eligible Property is not in dispute prior to recording the C-PACE Lien Certificate, as evidenced by a title report certifying the condition of the title, performed, and signed by a title examiner who has been certified by the Virginia Land Title Association or a title insurance commitment from a title insurance company acceptable to the Capital Provider and the Program Administrator
- Be current in the payment of all obligations secured by the Eligible Property, including loans secured by mortgages or deed of trust liens on the Eligible Property, real property taxes, special assessments (including C-PACE Liens), special taxes, other tax liens, and/or water or sewer charges;
- Have no judgement lien, or other involuntary liens against the Eligible Property, including, but not limited to, construction or mechanics liens, judgments against the Property Owner, or eminent domain proceedings
- Have no notices of default or delinquency on property-based debt that have not been cured

The Program Administrator and the Capital Provider may review public records to verify compliance with this requirement.

Note: The [VA C-PACE Checklist](#) contains required documentation and process for approval.

3.8 Capital Providers

The Program is an open market, which means Property Owners have the flexibility to select their preferred Capital Provider for a Project. A Capital Provider is a lender that finances a C-PACE Loan. The open market model gives Property Owner's access to a range of private Capital Providers who offer competitive rates and financing terms and conditions. No exclusivity will be provided to Capital Providers, and Property Owners will retain the right to choose the provider of financing who best suits

their business needs. C-PACE Loans are currently financed exclusively by private lenders or financial institutions.

Private lenders and/or financial institutions interested in offering C-PACE Loans can apply by submitting a **RFQ (Request for Qualifications)**, including the Capital Provider-VPA Agreement. As part of the Capital Provider-VPA Agreement, applicants will provide a copy of the Capital Provider's Financing Agreement that it will execute with a Property Owner so that the Program Administrator can confirm that the Financing Agreement is consistent with the state and local enabling C-PACE laws and the Capital Provider Agreement

Upon approval by the Program Administrator, the applicant will be considered qualified in the Program as a Capital Provider and will be listed on the VPA website.

Property Owners may pre-select their preferred lender for the Project. However, prior to the closing of the applicable C-PACE Loan, the Program Administrator must approve the private lender or financial institution as a Capital Provider as outlined above.

Responsibilities of a Capital Provider include the following:

- Making the C-PACE Loan
- Recording the C-PACE Lien Certificate and any **C-PACE Amendment** to the Lien in the Land Records and notifying the Program Administrator and Locality
- Notifying the Locality and the Program Administrator of any changes to the C-PACE Payments, including recording any updated **Assessment Payment Schedules** in the Land Records
- Notifying the Locality and the Program Administrator whenever a **C-PACE Assignment** or a C-PACE Amendment to a C-PACE Loan takes place

3.9 Registered Contractors

All Improvements financed through the Program must be installed by a business that has been approved by the C-PACE Program Administrator known as a Registered Contractor. Examples include an energy auditor, licensed engineer, HVAC company, or solar installer. The process includes completing a one page online [form](#) and agreeing to the terms of conditions of the C-PACE Program. The registration process does not evaluate the contractor's competence or the status of its licensure.

It should be noted that a Property Owner may hire a company that is not initially a Registered Contractor as long as the company is approved prior to approval of a Final Application. If a general contractor is responsible for the work of all subcontractors, then only the general contractor would be required to become a Registered Contractor.

To be eligible for a C-PACE Loan, work associated with the installation of an Eligible Improvement that requires a license must be installed by a Registered Contractor that holds the appropriate license.

Registered Contractors are responsible for ensuring that all subcontractors hold the appropriate licenses. Furthermore, it is the responsibility of the Property Owner to ensure that qualified, reputable contractors are chosen to perform the work on the Project according to the requirements set forth in the Program Guidelines.

3.10 Qualified Professionals

A Registered Contractor may perform a Project Analysis if they become a **Qualified Professional**. A Qualified Professional must hold one or more of the following credentials or certifications unless they are approved by the Program Administrator on a case-by-case basis:

3.10.1 Credentials

3.10.1.1 Energy and Water Efficiency

- Registered Architect (RA)
- Professional Engineer (PE)
- Certified Building Energy Assessment Professional (BEAP) offered by the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE)
- Certified Energy Auditor (CEA) offered by the Association of Energy Engineers (AEE)
- Certified Energy Manager (CEM) offered by AEE
- Certified High-Performance Building Design Professional (HBDP) offered by ASHRAE
- Certified Measurement and Verification Professional (CMVP) offered by AEE and Efficiency Valuation Organization
- LEED Accredited Professional (LEED AP) with documented experience as determined by the Program Administrator

3.10.1.2 Renewable Energy

- Solar PV
 - Professional Engineer (PE)
 - Individuals with IBEW-NECA Solar PV Certification
 - Individuals with North American Board of Certified Energy Practitioners (NABCEP) certifications
 - PV Specialist
 - PV Installation Professional
 - Provide proof of the following:
 - 35 hours of solar PV training, pass the NABCEP entry-Level PV exam, and provide proof that they have installed at least two solar PV systems- both using a minimum of 1 kWDC and inverter
 - Either hold a letter from NABCEP stating they are qualified to sit for the NABCEP PV Installer Certification Exam (you must apply to NABCEP to sit for this exam or hold a certificate verifying they have passed the NABCEP PV Installer Certification Exam

- Solar Thermal
 - Professional Engineer (PE)
 - NABCEP Solar Heating Installer certifications
- Other Renewable Systems
 - Professional Engineer (PE)

3.10.1.3 Resiliency

Qualifications for reviewing a resiliency Project vary based on the underlying Project scope, type, and complexity. For review of a report providing a broad range of potential resiliency improvements, a generalist may be approved as a Qualified Professional if they have expertise sufficient to comment on the condition or expected performance of a property relevant to the hazards(s) of concern. For this level of analysis, one or more of the following credentials typically suffice:

- Professional Engineer (PE)
- Registered Architect (RA)
- Professional Geologist (PG)

For specific hazards such as flood, wind or coastal erosion, a Qualified Professional with specialized experience and education should be retained depending on the hazards and level of risk identified. For example, for severe weather hazards including hurricanes, tropical and convective storms, a Qualified Professional could include a Certified FORTIFIED Commercial™ Evaluator for light commercial and multifamily properties.

3.10.1.4 Stormwater Management

For most stormwater management projects, a Qualified Professional should be a Professional Engineer licensed to practice civil engineering and/or stormwater management and have 5+ years of general civil engineering of properties, including 2+ years of experience in stormwater management or drainage calculation analysis.

For review of energy storage or alternative vehicle charging stations, a Qualified Professional should be a Professional Engineer with at least 5+ years of relevant experience.

3.10.1.5 Environmental Remediation and Safe Drinking Water

For most environmental remediation projects, a Qualified Professional will be an Environmental Professional as defined in the EPA All Appropriate Inquiry (AAI) 40 CFR §312.21 (Results of Inquiry by an Environmental Professional) as follows:

- Bachelor’s degree or higher from an accredited institution of higher education in a relevant discipline of science or engineering and 5+ years of full-time relevant work experience
- State or tribal issued certification or license and 3+ years of full-time work experience
- 10+ more years of relevant, full-time work experience

For Indoor Air Quality (IAQ) projects, a Qualified Professional should have documented expertise in IAQ including one of the following professional qualifications:

- Professional Engineer (PE)
- Registered Architect (RA)
- IAQ Certified Industrial Hygienist (CIH)
- WELL AP with documented expertise
- LEED AP with documented expertise

For Safe Drinking Water (SDW) projects, a Qualified Professional should have documented expertise in SDW including one or more of the following professional qualifications:

- Professional Engineer (PE)
- Registered Architect (RA)
- Water Quality Association Professional Certification
- Environmental Professional

3.10.1.6 Electric Vehicle Infrastructure

- Professional Engineer (PE)

3.10.2 Selection of Qualified Professional

Property owners can select an individual or firm to perform the Project Analysis if they are approved by the Program Administrator or work with a preapproved firm for the Program. A list of pre-approved firms can be found at virginiapace.org.

4.0 Project Analysis Process and Requirements

For a Project to be approved, the Property Owner or Capital Provider must submit sufficient supporting documentation to the Technical Reviewer confirming that the project meets the Program requirements.

4.1 Project Analysis Approval Process

1. Property Owner and/or Capital Provider engages contractor or consultant to develop the Project Analysis
2. Capital Provider or Property Owner submits completed Project Analysis for review by the Program Administrator
3. Program Administrator reviews and approves the Project or requests clarification/modification of Project Analysis

Resiliency and Environmental Improvements are new to the Program. As a result, requirements for Project Analysis for resiliency and environmental remediation projects should be discussed in advance with the Program Administrator.

Note: Although not anticipated nor common, the Program Administrator does have the authority to reject the recommendations of Project Analysis if the project does not meet the requirements of the Program Guidelines.

4.2 Project Analysis for Existing Building Improvements

4.2.1 Energy and/or Water Efficiency Improvements

At a minimum, proposed project analysis should include the following:

- Description of the proposed project including each individual Eligible Improvement that will be funded with the C-PACE Loan
- Expected annual energy savings (kWh, BTUs, or therms) over energy baseline usage; water savings (gallons or ccf) over water baseline usage; annual per unit energy and/or water cost savings (\$)
 - Optional annual demand savings (KW)
 - Optional operational savings (\$)
- Clear and logical documentation of assumptions for the calculations of savings
- Estimate of the EUL of each Eligible Improvement and documentation supporting the EUL
- Calculation of maximum eligible Term for the C-PACE Loan based on the Weighted Average EUL of the Eligible Improvements or EUL of a single Eligible Improvement (or Locality Term limit where applicable in a local program; see Existing Local Program Matrix in [Appendix F](#))
- If an EUL cannot be reasonably determined, the maximum EUL for that improvement would be 20 years
- Cost required for each Eligible Improvement or for combined Eligible Improvements if interactive effects between the Eligible Improvements make itemized costs impractical
- Copy of relevant calculations, equipment specs, data sheets, etc.

If renewable energy measures are under consideration, please refer to Section 4.2.2 Renewable Energy Improvements.

The Program recommends, but does not require, that the Project Analysis be based on one of the following:

- ASHRAE Energy Audit standards as defined by ANSI/ASHRAE/ACCA Standard 211-2018
- Pacific Northwest National Laboratory, A Guide to Energy Audits, PNNL-20956
- Investor Ready Energy Efficiency (IREE) Certification Protocol
- ASHRAE Standard 100
- ASHRAE Standard 90.1 Appendix G

- Methods in accordance with the Virginia Energy Conservation Code

Property Owners are encouraged to obtain all applicable government, utility provider, and/or manufacturer rebates where available.

Note: The Program Administrator does not guarantee that any savings estimates provided by a Registered Contractor, Capital Provider, and/or Property Owner.

4.2.2 Renewable Energy Improvements

The energy generation baseline for all renewable energy improvements is assumed to be zero energy generation unless it is a replacement for an existing renewable energy system, in which case the project analysis must establish the baseline of the existing system using performance and/or nameplate rating which is the official power production rating given to the equipment.

At a minimum, project analysis should include the following:

- Description of proposed renewable energy system including production capacity and type (e.g., roof or ground mount solar PV)
- Description of the site's ambient conditions (e.g., shading analysis)
- Location of the renewable energy system
- Utility consumption profile of the site, including the site's historic energy use and cost (modeled energy consumption may be used in the case of new construction or adaptive reuse projects)
- Expected annual energy production (kWh), electrical demand reduction (kW), annual per unit energy production savings (\$) and operational, maintenance, and insurance cost savings (\$)
- Assumptions affecting the cost savings
 - Weighted cost of energy saved and generated by the Project
 - Cost savings to be realized from time-of-use and demand charge reductions, as applicable
 - Utility tariff to be applied to the site and/or system following installation
 - Utility escalation rate assumptions
 - Tax benefits and other incentives, as applicable
 - EUL of the renewable energy system
 - Maintenance expenses, as applicable
- Assessment of Eligible Project Costs and interconnection issues, including an analysis of the impacts of surplus energy generation by the renewable energy system (e.g., description of utility tariff, if any, to be applied to system production that exceeds consumption)
- Plans to monitor the system and maintain optimized system performance
- Verification of the availability of net metering if the system generates excess power that is delivered to the utility grid at any time

Note: At its discretion, the Program Administrator may waive one or more of the above required components.

4.2.3 Resiliency Improvements

Per the state statute, Resiliency Improvements means an improvement that increases the capacity of a structure or infrastructure to withstand or recover from natural disasters, the effects of climate change, and attacks and accidents, including but not limited to:

- Flood mitigation or the mitigation of the impacts of flooding
- Inundation adaptation
- Natural or nature-based features and living shorelines, as defined in §28.2-104.1
- Enhancement of fire or wind resistance
- Microgrids
- Energy storage
- Enhancement of the resilience capacity of a natural system, structure, or infrastructure

Please note that although Electric Vehicle (EV) Charging Infrastructure is specifically defined in the C-PACE Act, the Program considers EV Charging infrastructure to be a Resiliency Improvement for purposes of developing the Project Analysis.

4.2.3.1 General Resiliency Analysis and Approach

For determining a broad scope of potential resiliency improvements related to potential hazards, the following approach should be followed:

1. Identify and confirm the hazard(s) related to the Eligible Property
 - a) Review regional hazard data from public or commercial risk modeling/mapping sources
 - b) Based on results, perform site specific analysis
2. Identify and quantify site specific vulnerability (risk) associated with the hazard
3. Identify customized resilience improvements that mitigate the risk or provide adaptation strategies

4.2.3.2 Eligible Hazards

Hazards that qualify under the Program include but are not limited to:

- Precipitation
 - Heavy Rainfall
 - Lack of Rainfall (this covers drought), contributing to water stress
 - Wind-driven Rain
 - Freezing Rain (icing)
 - Freeze-thaw
- Flood
 - Storm Surge
 - Coastal Repetitive Flood (includes sea level rise)
 - Riverine (fluvial) Flood (includes ice-jamming)
 - Surface (pluvial) Flash Flood

- Wind
 - Tropical Cyclone
 - Winter Storms such as Ice storms
 - Severe Thunderstorm and Tornado
 - Localized Wind (includes Downslope Windstorm, Downbursts)
- Wildfire
 - Direct Physical Impacts
 - Air Quality
 - Water Quality
- Extreme Temperature and Snow/Hail
 - Extreme Temperature
 - Cold
 - Heat/Heat Stress
 - Extreme Precipitation
 - Heavy Snow
 - Hail
- Geologic Phenomenon
 - Subsidence
 - Landslide/Mudslide Coastal Erosion
 - Seismic

4.2.3.3 Standards and Resources

Project analysis for both new construction and existing buildings may follow standards issued by The National Institute of Building Sciences. The benefit/cost ratio of Resiliency Improvements can also be calculated by using resources such as the FEMA BCA toolkit. Other potential resources in identifying potential projects include: American Institute of Architects (AIA) Disaster Assistance Handbook, Enterprise Green Communities strategies for Multifamily Building Resilience, and RELi Design.

Virginia specific resources include:

- Virginia Department of Emergency Management
- <https://www.dhcd.virginia.gov/resiliency>
- <https://resilientvirginia.org/>

4.2.3.4 Eligible Savings

Eligible savings can include but are not limited to:

- Reduced insurance premiums
- Avoided incremental insurance expenses
- Avoidance of business interruption
- Uninterrupted power
- Calculated from a benefit/cost ratio > 1

- Other demonstrable savings that can qualify on a case-by-case basis

4.2.3.5 Project Analysis

The Project Analysis must include a narrative description of the Resiliency Project and include technical documentation to support any assumptions and calculations. Examples of supporting technical project analysis include: narrative description, engineering calculations and models, quote or affidavit from insurance provider demonstrating decrease in or avoidance of insurance costs due to increased building resiliency, and schematics demonstrating raising of building above 100-year floodplain. The report should consider any data from a local climate action plan, where applicable. The report should include the expected useful life for each measure that is documented by manufacturer information or other sources. In addition, the Project Analysis should also incorporate any requirements from local or state laws or resilient related building codes and plans.

As resiliency is an emerging field, the Guidelines also include a Resiliency Compendium in Appendix F with resiliency related definitions and references to assist in Project development including additional tools to help qualify a Project. The Program Administrator anticipates that there will be regular updates over the next 12 to 24 months as property-specific resiliency standards are published that will be included in Appendix F.

4.2.4 Stormwater Management Improvements

Stormwater Management is defined as a measure that reduces onsite stormwater runoff into the stormwater system such as reduction in the quantity of impervious surfaces or onsite retention and/or filtering of stormwater. A Project Analysis for Stormwater Management Improvements must demonstrate that the Eligible Improvements result in a reduction in onsite stormwater runoff into the local stormwater systems, and/or provides reduction of stormwater runoff pollutants. These reductions must meet or exceed the requirements of Locality for stormwater management when constructing a new building. For existing buildings, the analysis must demonstrate that the improvement(s) will reduce the quantity of stormwater runoff and/or the pollutant load of existing runoff and bring the system to be code compliant at a minimum.

If an EUL cannot be reasonably determined, the maximum EUL for that improvement would be 20 years. The Program Administrator retains the right to limit the EUL of improvement(s) if sufficient supporting documentation cannot be provided or is unavailable.

4.2.5 Environmental Remediation

4.2.4.1 Asbestos, Lead Paint Removal, and Mold Remediation

Environmental remediation generally refers to the clean-up of land or buildings in response to a Phase 2 Environmental Site Assessment (ESA), Weatherization type analysis, and/or outlined in a Voluntary Remediation Plan that has been reviewed by the Virginia Department of the Environment. Per the C-PACE Act, the types of Eligible Improvements include:

- Asbestos Remediation

- Lead Paint Removal
- Mold Remediation

The estimated cost for each remediation action for the Project, including an ESA Phase 1 and Phase 2 ESA costs (e.g., soil sampling) can be included in the C-PACE Loan amount.

4.2.4.2 Indoor Air Quality

An Indoor Air Quality (IAQ) Project can be defined as improving the rated performance in indoor air quality by reducing exposure to indoor airborne contaminants.

Permanently affixed measures that exceed the minimum standards of indoor air quality required by law for retrofit or ground up construction will typically be considered eligible. For existing buildings, Qualified Professionals may also establish a baseline model of building-wide CO₂ or oxygen levels and develop an “as complete” model incorporating proposed air quality measures to demonstrate improvements over the baseline. Examples of supporting technical project analysis include Equipment cutsheets, building models, etc. The following reference can provide guidance when developing an IAQ project: <https://www.epa.gov/indoor-air-quality-iaq/clean-air-buildings-challenge>.

4.2.4.3 Safe Drinking Water

For Safe Drinking Water (SDW) projects, the Project analysis/supporting documentation would demonstrate that contaminants in the potable water provided to a building had been removed such as replacement of lead-based piping with CPVC or copper piping. The following reference can provide guidance when developing an SDW project: <https://www.epa.gov/ground-water-and-drinking-water>.

Please note that supplemental information on IAQ and SDW may be provided in a future Appendix.

4.3 New Construction and Substantial Renovation/Adaptive Reuse

The Program is available for the construction of new buildings as well as the substantial renovation of existing buildings or the adaptive reuse of vacant buildings.

4.3.1 Baseline: New Construction

New construction projects, unlike existing-building retrofits, do not provide a baseline to compare potential savings from Eligible Improvements. Therefore, the baseline for new construction projects is taken from construction standards denoted in the 2018 version of the Virginia Uniform State Building Code (USBC). The USBC denotes the Virginia applicable building codes and standards that in turn are governed by other international and domestic building codes including the latest version of the Virginia Energy Conservation Code. For any new construction project, the Project must demonstrate through the appropriate Project Analysis that the Project exceeds the applicable code. The Qualified Professional should also verify local building code compliance with the applicable local government department for the purposes of the energy and/or water savings calculations prepared in the Project Analysis.

The Project Analysis should summarize that the building's total anticipated performance exceeds the building code (baseline) with a summary percentage of performance above the code baseline. To qualify for C-PACE Financing on a new construction Project, the Project must achieve energy and/or water savings that exceed the applicable building code. One hundred percent (100%) of the C-PACE Project Costs of all water or energy related measures in new construction projects that demonstrate a whole-building summary performance above the minimum code baseline are financeable through C-PACE.

A new construction project that only involves renewable energy installed on a new building is not subject to the additional requirements and should follow the Project Analysis requirements for renewable energy systems to existing buildings as described in 4.2.2 Renewable Energy Improvements.

4.3.2 Baseline: Substantial Renovation/Adaptive Reuse

The baseline utilized for establishing energy/water consumption for a substantial renovation or adaptive reuse project will be based on a number of factors such as availability of historic utility bills, type of equipment to be installed, and change of use or occupancy type. The Qualified Professional will make the determination if the energy or water savings for a Project should be determined under the Existing Building or New Construction methodology.

4.3.3 Methodologies for Determining Savings

A Project Analysis for a new construction project may demonstrate expected energy or water savings over this baseline in one of two methods:

- Method 1: Itemization of individual Eligible Improvements (Prescriptive Path): Itemization of individual Eligible Improvements in the Project whose efficiency specifications exceed the baseline requirements as outlined in the appropriate building code. The project analysis/supporting documentation must describe the characteristics of each Eligible Improvement and provide supporting documentation showing that each Eligible Improvement exceeds minimum baseline requirements. Examples of supporting documentation include but are not limited to: contract certificates, permits, equipment cutsheets, COMcheck certificates, building plans. 100% of the cost of each Eligible Improvement that exceeds minimum code requirements may be included in the C-PACE Loan amount.
- Method 2: Demonstration of total savings above applicable building code on a whole building basis: Estimated whole building energy and/or water savings above minimum baseline should be calculated using U.S. Department of Energy approved building energy modeling software or detailed engineering calculations, following one of the two allowable pathways in the applicable International Energy Conservation Code (IECC). Savings calculations for the whole building must state the building's total anticipated performance and specify the summary percentage of energy and/or water performance over code minimum. One hundred percent

(100%) of the energy and water-related measures included in the whole building model may be considered Eligible Improvements.

4.4 Retroactive C-PACE

4.4.1 Qualifications

Completed installations of certain C-PACE Projects are eligible for Retroactive C-PACE financing. Retroactive C-PACE are C-PACE Loans that close after the Property Owner completes the installation of the Eligible Improvements. Retroactive C-PACE Projects must satisfy the same requirements as other C-PACE Projects in terms of eligibility.

Per the C-PACE Act, Retroactive C-PACE must occur within 24 months of the time elapsed between the completion of the installation and approval of the application for a C-PACE Loan. Completion of installation is the date that the Certificate of Occupancy was issued or other evidence that the Eligible Improvements comply substantially with the plans and specifications previously approved by the Locality. For example, for an existing building, completion of installation could be determined based on information shown in the applicable invoice(s) or the date the installation was approved by a building inspector. The total costs of Eligible Improvements can be refinanced or reimbursed with C-PACE.

Typical scenarios include:

- Replacing an existing C-PACE loan with a new C-PACE Loan if the original C-PACE loan is paid off in its entirety from the proceeds of the new C-PACE loan
- Place a new C-PACE Loan on improvements that would have been eligible for C-PACE at the time of installation
- Refinancing a part of the entirety of a conventional loan with a C-PACE Loan
- Amending an existing C-PACE Loan

Other than increasing proceeds on an already approved C-PACE Loan amount, C-PACE Project Refinancing requires all application, approval and recording requirements like a new C-PACE Loan.

4.4.2 Lookback Period and C-PACE Loan Term

The C-PACE Loan Term would be based on the remaining Weighted Average EUL of the Eligible Improvements based on the time elapsed between the time of installation and closing of the new C-PACE Loan. For example, if an approved C-PACE Loan is funded one year after installation of the Eligible Improvements, the term of the C-PACE Loan would be one year less than if it had been funded at the time of completion.

4.4.3 Required Documentation

Verification is required to establish prior conditions (baseline) and describe the new Eligible Improvement(s) installed in the Retroactive C-PACE Project. The Project Analysis must include additional documentation that provides evidence of installation of the Eligible Improvements:

- Completion Date for the Eligible Improvement(s) subject to the Project
- Description of the baseline code that was used for project design and permit approval;
 - Most jurisdictions in Virginia have now adopted the 2018 Uniform Statewide Building Code including the 2018 Virginia Energy Conservation Code which corresponds to ASHRAE 90.1 2016 that became effective as of July 1, 2021.
 - If the Retroactive C-PACE Project was approved under a prior code requirement, the Project's Eligible Improvement(s) must exceed the 2015 USBC or ASHRAE 90.1 2013 at a minimum to be eligible
- Make and model of equipment replaced, if applicable
- Photos supported by descriptions, which provide evidence of installation of new Eligible Improvement(s)
- Certifications of the Registered Contractor
- Certifications of the Qualified Professional

5.0 Program Fees

5.1 Program Administration Fees

The Program Administrator provides a wide variety of services at no upfront cost and is only paid upon closing of C-PACE Loans. These services include, at a minimum, processing and approving C-PACE applications, assisting in closing and servicing of C-PACE Loans, providing marketing, education and training of Program participants and stakeholders, reporting to local government sponsors, and maintenance and upgrade of program documents, materials, and web resources on an ongoing basis.

5.1.1 Application Fee

There is no fee to apply for a C-PACE Loan.

5.1.2 Closing Fee

The Closing Fee is a one-time processing fee of the C-PACE Loan based on the Lien Amount. This fee may be capitalized into the Lien Amount for the Project. There is a minimum Closing Fee to cover the costs of review if the project does not close. This fee is paid out of the proceeds of the C-PACE Loan at closing. The fee schedule is found in [Appendix C](#).

5.1.3 Servicing Fee

Servicing refers to the billing, collection, and remittance of C-PACE Payments on an annual or semi-annual basis. The C-PACE Act gives Localities the option of outsourcing Servicing of C-PACE Payments to the Capital Providers who have total discretion over the fee charged to the Property Owner. Alternatively, if a Capital Provider is not able to service the C-PACE Payments, then the Program Administrator will act in this capacity and charge a market rate fee based on a percentage of the C-PACE Payments paid annually.

The Property Owner will pay the C-PACE Payment to the Capital Provider, the amount of which is included in the Assessment Payment Schedule of the C-PACE Program Agreement.

5.1.4 Out of Scope Expenses

Closing and Servicing Fees cover the regular costs of the administration of the Program. These costs and expenses do not include any specialized optional professional services that may be necessary for a particular Project either prior or post-closing. Examples include but are not limited to:

- Requesting substantial assistance in developing the Project scope
- Obtaining Lender Consent on behalf of the Property Owner or Capital Provider
- Time-intensive negotiation of any Program documents
- Extensive review of a Project beyond the Program Administrator's standard scope of work
- Review of non-standardized Program documents
- Obtaining a legal opinion for the Capital Provider
- Assistance in amending a C-PACE Payment on behalf of a Capital Provider
- Assistance related to curing a delinquency on behalf of the Capital Provider

Expenses incurred prior to the closing of the C-PACE Loan can be added to the C-PACE Lien Amount if desired. Like the Closing Fee, these expenses can be paid out of proceeds at closing. Fees may be modified from time to time at the sole discretion of the Program Administrator.

5.2 Locality Fees

Although not typical, some Localities may charge fees to process the C-PACE Loan. Please contact the Program Administrator for more information.

5.3 Capital Provider Fee

Capital Providers and Project Developers may charge an origination fee to cover the costs of arranging the C-PACE Loan, which is agreed upon in the Financing Agreement. This is in addition to any fees for servicing the C-PACE Loan.

5.4 Sample Project Costs

Eligible Project Costs vary based on a number of factors such as the asset type, complexity of the Eligible Improvements, market, Locality requirements, and ownership structure. This sample Project provides an example of how the total C-PACE Lien Amount and annual C-PACE Payments are calculated based on typical Loan terms such as interest rate, amortization period, term and capitalized interest period.

Project Costs and Fees	
Hard Costs	\$3,000,000
Project analysis	\$7,000
Appraisal, other 3rd party	\$5,000
Related A/E costs	\$210,000
Title report, credit check	\$200
Other lender expenses	\$4,000
Owner legal	<u>\$10,000</u>
Hard and Soft Project Costs	\$3,236,200
Recording fee (estimated)	\$115
Capital provider fee	\$53,780
Program Admin fee	\$37,646
Prepaid Capitalized interest	<u>\$257,695</u>
Total financing and admin fees	\$349,236
TOTAL LIEN AMOUNT	\$3,585,436

Loan Assumptions			
Interest rate	5.75%	Program admin fee	1.05%
Term (yrs.)	20	Cap Provider fee	1.50%
Amortization	20		
Fee and Capitalized Interest Calculations			
Closing day	6/30/22	Admin fee	\$37,646
First payment	9/30/23	Capital Provider fee	\$53,780
Days	450	Est. Lien Amount	\$3,585,321
Daily rate	0.016%	Capitalized interest	\$257,695
Contingency	7.19%		
Annual Lien Payments			
C-PACE Payment	\$306,280		

6.0 Loan Application Process

The application process includes application management, approval, and completion of the Project. Repayment of the C-PACE Loan is described in [Section 7.0 C-PACE Loan Administration](#). To proceed with funding a C-PACE Project, a Property Owner must complete the application process, which has two phases, Pre-Application and Final Application.

6.1 Determine Eligibility and Complete Pre-Application

The applicant should review the VA C-PACE Checklist to understand the documentation requirement of obtaining a C-PACE Loan, found in [Appendix D](#).

The Pre-Application gives an applicant the opportunity to establish project eligibility before investing in significant project development. The information collected in this step of the process will be used by the Program Administrator to verify that the property is qualified, and that the proposed Project falls generally within the parameters established in this Program Guidelines.

To begin the process, a Property Owner completes the online Pre-Application form available in the [Project Center](#). The Project Center contains all documents, applications, and instructions required for a project to be approved for a C-PACE Loan. An applicant will be prompted to establish a username and password which will be used to submit information to the Project Center. The information collected on the Pre-Application includes:

- Property address (including jurisdiction with taxing authority)
- Property tax Identification number
- Point of contact for the Application
- Name of the Property Owner
- Approximate value of the Property
- Approximate C-PACE Loan Amount

Once a Pre-Application is submitted, the Program Administrator will conduct a preliminary review to determine if the project is eligible for enrollment in the Program. This review will typically be completed within 1-2 business days after receipt of a completed Pre-Application. The Program Administrator's approval of a Pre-Application is required prior to submitting the Final Application.

6.2 Select Capital Provider and Develop Project

If the Pre-Application is approved, the Property Owner moves forward with the project development phase.

6.2.1 Project Analysis

The Property Owner must complete a project analysis, as described in [Section 4.0 Project Analysis Process and Requirements](#). Following the project analysis, a Property Owner or their representatives will develop the final scope, Project Costs, and schedule in conjunction with a Registered Contractor and/or Project Developer.

6.2.2 Lender Consent

If the Eligible Property has existing deeds of trust and/or mortgages, the Property Owner must obtain the written consent of all existing lienholders as a condition of closing the C-PACE Loan. Given that this process can take some time, the Program Administrator recommends that the Property Owner contact these lienholders early in the scoping process to gauge the likelihood that consent will be granted (See [Section 8.0 Lender Consent](#)).

During this phase, the Property Owner should also contact Capital Providers to secure acceptable C-PACE Loan terms and conditions. For more information, see [Section 3.8 Capital Providers](#). The Capital Provider may conduct its own underwriting review of the Project.

6.3 Submit Final Application with Supporting Documentation

When the pre-development work for the project is complete, a Property Owner will complete the Final Application. The Final Application can be started upon approval of the Pre-Application and is accessible through the [Project Center](#). The Property Owner will also receive an email with a link to the Final Application within the Project Center. The Program Administrator's approval of the Final Application is a requirement to closing the C-PACE Loan.

The Final Application contains a section available to the Property Owner to upload all supporting documents. The Program Administrator will only accept documents uploaded to the Project Center. At a minimum, the following supporting documentation must be provided:

1. Final Application completed and signed by the Property Owner
2. Owner tax history: Documents must be provided verifying the Property Owner is current on property taxes
3. Project Analysis
4. Installation contract(s) from the Registered Contractor(s) for the Project that includes the cost of the work, the scope of work, specifications for the equipment, and the schedule for the installation of the Eligible Improvement(s) identified in the Project Analysis
5. Capital Provider's offer to fund/term sheet. The Property Owner must provide documentation that indicates that a Capital Provider has offered to provide a C-PACE Loan for the Project. Such documentation may be evidenced by a signed term sheet, commitment letter, or other documentation satisfactory to the Program Administrator
6. Title Report or Commitment prepared by a Title Insurance company disclosing all current lienholders on the Eligible Property and confirming that there are no involuntary liens on the

Eligible Property. The title report should be issued no more than 30 days prior to recording the Lien in the Land Records to avoid any intervening title matters appearing of record. The Property Owner and Capital Provider are responsible for obtaining the title report

7. Property value determination. The Property value must be determined for both taxable and tax-exempt properties using either the assessed value or an appraisal. The appraisal or real estate evaluation completed within 18 months of the submission of Final Application and prepared by an independent real estate appraisal firm. The appraisal or other acceptable forms of valuation must be completed within 18 months of the submission of the Final Application; however, exceptions can be granted at the discretion of the Program Administrator. Please note that the Capital Provider may have different and/or more stringent appraisal requirements than the Program
8. Lender Consent. Executed Lender Consent and Subordination to C-PACE Special Assessment and Lien agreement for the proposed Project from each existing lienholder that has a deed of trust on the Eligible Property, if applicable. Requests for Lender Consent should be delivered to lienholders well in advance (e.g., 30 days) of the anticipated C-PACE Loan closing date. This is signed by an existing lender
9. Documentation of Mortgage release(s) (if applicable)
10. Mortgage balance or commitment or other loan balance(s) (if applicable). Copies of the most recent mortgage loan statement(s) for all loans outstanding or commitment for mortgage on the Eligible Property must be included to determine the current loan-to-value ratio
11. Capital Provider and VPA Disclosures & Risks: This document link can be found in [Appendix E](#) under the Transactional Documents folder. It is signed by the Property Owner
12. Property Owner Affidavit: Signed by the Property Owner
13. Project Information Request: Property Owner grants permission to the VA C-PACE Program to market publicly certain project specific information at Loan closing or in the future.

Once a complete Final Application is received, the Program Administrator will review it for completeness, accuracy, and compliance with this Program Guidelines. The Program Administrator may provide exceptions to a Final Application and allow certain documents to be provided prior to closing versus prior to project approval, which is communicated via a letter of Conditional Approval. The Program Administrator will provide the Property Owner a Conditional Approval Letter or request more information within five business days after submission of a completed Final Application. A letter of Final Approval will be issued once all of the documents known as the Transactional Documents have been reviewed by the Program Administrator typically within five business days and ten business days, respectively of receipt. A Capital Provider may require additional documentation as part of its financing due diligence and closing requirements.

6.4 Close C-PACE Loan and Initiate Project Construction

6.4.1 Overview

Upon the Final Approval letter has been submitted to the parties, the Property Owner may proceed with closing the C-PACE Loan. The Property Owner must submit to the Program Administrator:

- Executable copy of the C-PACE Program Agreement
- Executive copy of the C-PACE Lien Certificate
- Executable copy of the Financing Agreement

A form of the C-PACE Program Agreement is included in this Program Guidelines in [Appendix E](#). The Program Administrator will send the C-PACE Program Agreement, C-PACE Lien Certificate, Financing Agreement, and the Final Approval Letter to the Locality for review. Following the execution of these documents, payment of all applicable fees, and consummation of the C-PACE Loan closing, the Capital Provider will record the fully executed C-PACE Lien Certificate with exhibits in the Land Records. If required, the Capital Provider will obtain all wet signatures from the jurisdiction, the Property Owner, and the Capital Provider and appropriate checks/wiring information for jurisdictions that may charge fees. The Program Administrator will assist the Capital Provider in this process as needed. Upon receipt of recorded documents, the Capital Provider will send copies to the Program Administrator. Per the terms of the Financing Agreement, the first C-PACE Payment due may not be the year that the C-PACE Loan closes. The C-PACE Loan proceeds will be disbursed by the Capital Provider according to mutually agreeable terms between the Capital Provider and Property Owner in accordance with the Financing Agreement.

6.4.2 Simultaneous Close of C-PACE and Transfer of Property Owner

If C-PACE financing is closing alongside a transfer of property ownership, then the Program Administrator must receive a substantively final copy of the deed or similar instrument that will be recorded at close as part of the application package. On the day of recording, the deed or similar instrument must be submitted to the Land Records office prior to submission of the C-PACE Lien Certificate.

6.4.3 Simultaneous Close of C-PACE and Mortgage or Deed of Trust

If C-PACE financing is closing alongside a mortgage or deed of trust or other similar instrument, then the Program Administrator must receive a substantively final copy of the mortgage or deed of trust or similar instrument that will be recorded at close as part of the application package. On the day of recording, the mortgage or deed of trust or similar instrument must be submitted to the Land Records Office prior to submission of the C-PACE Lien Certificate.

6.4.4 Simultaneous Close of C-PACE and Mortgage Release

If C-PACE financing is closing alongside a mortgage release instrument, then the Program Administrator must receive a substantively final copy of the mortgage release instrument that will be recorded at close as part of the application package. On the day of recording, the mortgage release instrument must be submitted to the Land Records office prior to submission of the C-PACE Lien Certificate. In this situation, Lender Consent is not required for the mortgage being released at close.

6.4.5 Closing and Lender Consent

In cases where existing secured lienholder(s) will not be lienholders on the Eligible Property as of financial close of the C-PACE Loan and/or when the Eligible Property will have new senior lender(s) as of financial close of the C-PACE Loan (e.g., a simultaneous acquisition and refinancing of the

Property), the Property Owner must provide the Program Administrator with a letter prior to the closing that describes any and all mortgage transactions taking place on the property prior to or simultaneous with closing the C-PACE Loan. All parties that have a mortgage on the property as of the close of the C-PACE Loan must provide consent in accordance with the C-PACE Act. Secured lienholder(s) not providing consent must provide a letter stating agreement to being paid out in full. The Property Owner must attach the applicable consents, copies of payoff letter(s) from existing mortgage provider(s), and a closing letter containing instructions for fund distribution as of financial close.

On the day of close, the Property Owner must provide confirmation of the escrow agent's receipt of funds and request that the Program Administrator authorize the release of signatures simultaneous to all other parties to the transaction releasing their signatures. Upon the release of signatures by other parties, the title company must follow the list of instructions outlined in the closing letter (including releasing funds to the appropriate parties and recording documents in the order outlined in the closing letter).

6.5 Project Completion

When the Project is complete, the Property Owner will forward evidence of completion to the C-PACE Program Administrator by submittal of a C-PACE Program Completion Certificate, which can be found in [Appendix E](#). It is the responsibility of the Property Owner to ensure that the Project has been successfully completed, including completion and compliance with any necessary approvals of local building codes or standards as issued by Locality building officials or other Locality agencies.

7.0 C-PACE Loan Administration

7.1 C-PACE Lien

The C-PACE Payments that are due, and any interest or penalties accrued thereon, constitute a first and prior lien against the Eligible Property from the date that the C-PACE Lien Certificate is recorded with the Locality until the C-PACE Loan and all interest and penalties are paid in full and the Lien has been released of record.

The Lien is attached to the land and no portion of the C-PACE Loan shall be eliminated by a foreclosure sale. The C-PACE Loan cannot be accelerated, and the Lien cannot be extinguished until the C-PACE Loan is fully repaid. The Lien will be enforced by the Locality or the Capital Provider in a similar manner as the Locality enforces delinquent real estate taxes, as specifically provided in the Ordinance and the C-PACE Lien Certificate. A C-PACE Loan transfers to the new property owner upon a sale or transfer of the Eligible Property during the Term.

7.2 Repayment of the C-PACE Loan

Repayment of the C-PACE Loan will commence according to the terms of the C-PACE Documents. The first repayment date for the C-PACE Loan will be due in accordance with the Assessment Payment Schedule. Although not a statutory or programmatic requirement, it is recommended that the Assessment Payment Schedule for the proposed C-PACE financing must match the applicant's property tax schedule: e.g., if the Property Owner owes property tax payments in semi-annual installments, then the C-PACE Payments would be due in semi-annual installments. Interest only periods are determined by the terms dictated in the Financing Agreement. Capitalized Interest is capped at 36 months unless an exception is made at the discretion of the Program Administrator.

C-PACE Payments will be billed and collected by the Capital Provider. Pursuant to the C-PACE Lien Certificate, C-PACE Program Agreement, and the Financing Agreement, each C-PACE Payment must be paid in full by the relevant due date reflected on the Assessment Payment Schedule, or the C-PACE Payment will be considered delinquent. Further discussion is under Section 5.1.3 Servicing fees and in Section 7.5 Servicing of C-PACE Payments.

Pre-payment of a C-PACE Loan is permissible per the terms and conditions laid out in the Financing Agreement. Nothing in the Program Guidelines may supersede or alter the terms and conditions contained in the C-PACE Lien Certificate, C-PACE Program Agreement, and the Financing Agreement.

7.3 Delinquent Payments and Enforcement Remedy

If the Property Owner defaults for failing to pay the C-PACE Payments on time, then the Lien will be enforced by the Locality in a similar manner as the Locality enforces delinquent real estate taxes, including enforcement through a tax lien sale or assignment of these rights to the Capital Provider. If the Locality elects to not enforce the C-PACE Lien, the Locality must relinquish and assign its right to enforce the C-PACE Lien to the Capital Provider, substantially in the form attached as Addendum 1 to the C-PACE Lien Certificate found in Appendix E. It should be noted that the outstanding balance of the C-PACE Loan will not be accelerated, and the Lien will not be extinguished by any collection remedies.

Delinquent Payments are subject to interest, penalties, and/or other fees in accordance with the executed documents with the Capital Provider and the applicable Locality.

Localities are entitled to recover costs and expenses, including attorneys' fees, in a suit to collect Delinquent Payments, in a similar manner as in a suit to collect delinquent real estate taxes, including utilizing any administrative remedies provided by Virginia law. The costs and expenses recovered by the Locality would be in addition to any costs, expenses, interest, or other amounts due and owing to Capital Provider in accordance with the executed documents.

7.4 Amendment of Lien and Payment Schedule

7.4.1 Overview

The Capital Provider can amend the Lien and/or Payment Schedule per the C-PACE Documents during the Term of the C-PACE Loan. This process could be to amend the Assessment Payment Schedule to reflect interest charges related to late payments, or to amend and restate the C-PACE Lien Certificate to increase the C-PACE Loan proceeds if the project qualifies. Please see [Appendix E](#) for a form of C-PACE Amendment.

7.4.2 Process

The Capital Provider must use the form of C-PACE Amendment linked in [Exhibit E](#) and submit to the Program Administrator for review. Once reviewed, the Capital Provider will submit this Amendment to the Locality that reflects the adjustment and file the Amendment in the Land Records. The Locality will sign the C-PACE Amendment and the Capital Provider will record the C-PACE Amendment in the Land Records. The Capital Provider will provide advance notification of the pending amendment and a copy of the executed C-PACE Amendment to the Program Administrator.

In all scenarios, the Capital Provider should communicate the reasons for the Amendment to the Program Administrator to understand the process and any associated incremental costs for the facilitation of this process.

7.5 Release of the C-PACE Lien

Once the C-PACE Loan is repaid in full according to the terms of the C-PACE Documents, the Capital Provider will record a release of the C-PACE Lien in the Land Records.

7.6 Servicing of C-PACE Payments

The Capital Provider will bill and collect the C-PACE Payments. The Capital Provider will also provide the C-PACE Program Administrator with information on an annual basis to confirm payment, prepayment, delinquent payment, etc. of C-PACE Payments. The Capital Provider will notify the C-PACE Program Administrator and the Locality immediately of any delinquencies, repayments, or lien releases, and related actions required of the local government, as applicable.

If the Capital Provider is not able to service the loan, the Program Administrator will service it, upon request. The Program Administrator will issue a bill to the Property Owner instructing that payment be made to the Capital Provider. The Capital Provider will confirm receipt of the payment with the Program Administrator immediately, pursuant to the terms of the C-PACE Loan Documents and any other Project servicing agreement that is required by the Program Administrator. Each C-PACE

Payment that is serviced by the Program Administrator will include a Servicing Fee, as described in [Section 5.3 Servicing Fee](#).

8.0 Lender Consent

Per the C-PACE Act, a Property Owner must obtain the written consent of all existing mortgage or deed of trust lienholders of record encumbering the Eligible Property prior to closing the C-PACE Loan. Lender Consent must be in the form approved by each existing lienholder. The purpose of Lender Consent is for all existing secured lienholders with interest in the Eligible Property to consent to the due and unpaid C-PACE Payments having a lien status senior to their position. When an existing secured lienholder will not consent to C-PACE, the mortgage or deed of trust must be prepaid in full prior to or simultaneous to the closing of the C-PACE Loan.

The Lender Consent document will achieve the following:

- Request confirmation from the secured lienholder(s) that the levy of the Lien, subject to the C-PACE Documents will not trigger an event of default nor the exercise of any remedies under the mortgage loan documents or other security documents held by the lienholder
- Advise the secured lienholder(s) that the C-PACE Lien will be repaid in installments collected pursuant to the terms of the C-PACE Documents and subject to the same penalties, remedies, and lien priorities as a special assessment. Additionally, provide notification that the secured lienholder's lien will be junior to the payments of the C-PACE Lien as they come due and that the C-PACE Lien does not accelerate
- Advise the secured lienholder(s) of the terms of the C-PACE Loan that describe the maximum Lien Amount, the maximum Term based on the Weighted Average EUL, and the amount financed cannot exceed the Eligible Project
- Advise the secured lienholder(s) that the Locality will enforce the Lien in the same manner as property taxes and other special assessment charges or assign rights of enforcement to the Capital Provider.

The Capital Provider may provide financing for up to 110% of the financing amount requested without obtaining additional Lender Consent. In addition, the amounts of the individual components of the total C-PACE Loan requested may change from the amounts listed above, if the C-PACE Loan requested will not increase by more than 10% of the total C-PACE Loan amount.

The Program Administrator recommends that the Property Owner consult with its chosen Capital Provider or Project Developer before approaching any existing lienholders of the Eligible Property. Many traditional lenders are not familiar with C-PACE and may not understand how the Program works. In seeking consent, the Property Owner may find it helpful to inform secured lienholders that if there is a C-PACE Loan default and tax foreclosure, the C-PACE Loan will not accelerate, and only current and Delinquent Payments enjoy senior lien status over existing secured liens. Further, a

Property Owner should emphasize that a C-PACE Loan typically increases the value of the lienholder's collateral.

A form of the Lender Consent agreement is provided in [Appendix E](#) in the Transactional Documents folder.

9.0 Change Orders

All change orders that result in an alteration of the anticipated savings attributed to the Project must be pre-approved by the Program Administrator to ensure that the changes to the Project remain consistent with the Program requirements. The Property Owner must provide documentation of the following:

- Any substantive change in Project scope with a description of the changes
- Revised Project budget to account for changes in Project Costs
- Revised Project Analysis documentation confirming new savings estimates
- Approval of the change by the Capital Provider.

A Property Owner who requires a change order is required to complete a summary of the above changes and submit the same to the Program Administrator for approval.

10.0 Marketing and Outreach

The VA C-PACE Program provides stakeholders with a variety of resources that can be used to promote the Program. Resources such as fact sheets for different stakeholders and case studies by property type. The majority of these resources can be found on the Program's website at www.virginiapace.org.

Marketing, Outreach and Training (MOT) is key to successfully launching and sustaining an accelerated growth of C-PACE in the Virginia marketplace. MOT leverages the Program brand utilizing various channels including the website, public relations, email communications, and outreach efforts to educate stakeholders and channel partners. Providing the benefits of C-PACE with a focus on energy and equity goals provides economic development tools to promote Virginia Localities.

C-PACE is a complex program to implement because of the different stakeholder groups that are part of the customer acquisition process. There are five major groups of C-PACE stakeholders that the Program targets through direct outreach or through channel partnerships including:

- Property owners of existing properties
- Developers of new projects

- Contractors and service providers with focus on small, minority and veteran businesses
- Localities
- National and community-based capital providers and lending institutions

The Program Administrator conducts education and outreach programming tailored to each stakeholder group around the benefits of C-PACE financing and posts online training modules to assist contractors and Capital Providers on the benefits and mechanics of utilizing C-PACE. The Program Administrator also establishes specific marketing channels to conduct outreach and education to minority, women, and veteran partners.

C-PACE has evolved from being primarily a small retrofit financing tool to a gap financing product that replaces equity or mezzanine debt in the capital stack. The market has shifted because the Capital Providers – who originate most of the transactions nationwide – recognized the need to generate a minimal level of fee income and to increase the certainty of close. Continued outreach and marketing to lenders to register and participate in the Virginia C-PACE Program is a key strategy in bringing new construction and retrofit Improvements.

Appendix A: Glossary of Terms

Ancillary Costs - Costs necessary to install an Eligible Improvement. Examples include roof structural improvements necessary to support a roof-mounted solar PV array or building electrical upgrades necessary to support an energy efficient HVAC system.

Assessment Payment Schedule - Schedule of C-PACE Payments necessary to repay the C-PACE Loan over the C-PACE Term, which is attached to and incorporated into the C-PACE Program Agreement and certain other C-PACE Documents, including the C-PACE Lien Certificate. C-PACE Loans must be fully amortized. Interest only periods are not limited but the Term of the C-PACE Loan begins upon receipt of the Certificate of Occupancy or other evidence that the Eligible Improvements comply substantially with the plans and specifications previously approved by the Locality.

Capital Provider - 1) Private lending institution that has been approved by the Program Administrator in accordance with the Program Guidelines to originate a C-PACE Loan and its successors and assigns or 2) Current holder of a C-PACE Loan.

Capital Provider and VPA Disclosures and Risks - Property Owner written acknowledgement of the disclosures and risks associated with the Property Owner's obtaining a C-PACE Loan through the VA C-PACE Program.

Capital Provider - VPA Agreement - Document executed by the Program Administrator and Capital Provider that defines the terms in which the Program Administrator designates the private lender or financial institution as a Capital Provider qualified to lend in the Program.

Clerk's Office - The Clerk's Office of the Circuit Court of State of Virginia.

Closing Fee - One-time fee paid to the Program Administrator at loan closing.

Combined Loan to Value (LTV) - All secured debt like mortgages plus all C-PACE assessments.

Commonwealth - The state of Virginia.

Conditional Approval - Letter provided to the Property Owner or Capital Provider by the Program Administrator indicating that the documents associated with the Pre- and Final-Application have been completed.

C-PACE - Commercial Property Assessed Clean Energy.

C-PACE Act - Virginia's Commercial Property Assessed Clean Energy (C-PACE) financing program, codified in [§15.2-958.3](#).

C-PACE Amendment - Amendment to the C-PACE Lien Certificate executed by the local government, Capital Provider, and Property Owner, which is recorded in the Land Records against the Property by the Capital Provider to evidence each amendment to the C-PACE Loan and C-PACE Lien.

C-PACE Assignment (CP to CP) - Written assignment by one Capital Provider to another Capital Provider of the C-PACE Payments and/or C-PACE Lien pursuant to the terms of the assignment document.

C-PACE Assignment (Locality) - Written assignment by the Locality to the Capital Provider to whom the C-PACE Loan is then due, wherein the Locality relinquishes and assigns its right to enforce the C-PACE Lien to the Capital Provider, substantially in the form attached as Addendum 1 to the C-PACE Lien Certificate.

C-PACE Documents - C-PACE Program Agreement, Financing Agreement, C-PACE Lien Certificate, C-PACE Assignment (CP to CP) (if any), C-PACE Assignment (Locality) (if any), C-PACE Amendment (if any), and any other document, agreement, or instrument executed in connection with a C-PACE Loan.

C-PACE Lien or Lien - Charge levied by the Locality against the Eligible Property and for the benefit of the Eligible Property at the request of the Property Owner.

C-PACE Lien Certificate - Voluntary special assessment document signed by the Capital Provider, Property Owner and the Locality that is recorded in the Land Records against an Eligible Property to secure the C-PACE Loan.

C-PACE Loan - Loan from a Capital Provider to a Property Owner to finance a Project in accordance with the Program Guidelines. Per the C-PACE Act, a C-PACE Loan is available for commercial buildings. Residential properties with fewer than five (5) single family dwelling units are not eligible.

C-PACE Loan Amount - Total amount of the loan principal, plus all interest, penalties, fees, costs, and other amounts accrued as outlined in the C-PACE Documents and resulting Lien levied against the Eligible Property.

C-PACE Model Ordinance or Ordinance - Piece of legislation enacted by a locality establishing C-PACE in that jurisdiction.

C-PACE Payment - Periodic installment payments of the C-PACE Loan by a Property Owner, due and payable to the Capital Provider as permitted by the C-PACE Act in such amounts and at such times as described in the C-PACE Lien Certificate, C-PACE Program Agreement, and Financing Agreement.

C-PACE Program Administrator - Virginia PACE Authority, Inc. (VPA) which has a contract with Virginia Energy to provide program administrative services for the Virginia C-PACE Program.

C-PACE Program Agreement - Agreement between the Property Owner, Locality, and Capital Provider, and their respective successors and assigns, which includes the terms and conditions for participation in the Program; the Property Owner's acknowledgment and consent for the Locality to impose a voluntary special assessment and record a C-PACE Lien Certificate against the Property Owner's Eligible Property; and a summary of the terms of the C-PACE Loan.

C-PACE Program Completion Certificate - Certificate of completion completed by the Property Owner and signed by the Property Owner and the Capital Provider.

Delinquent Payment - Any C-PACE Payment that was not paid by the Property Owner in accordance with the C-PACE Documents.

Eligible Improvement(s) - A specific improvement or multiple improvements installed as part of an Eligible Project on an Eligible Property including the following categories:

- Energy efficiency improvements
- Water efficiency and safe drinking water improvements
- Renewable energy improvements
- Resiliency improvements
- Stormwater management improvement
- Environmental remediation improvements, and
- Electric vehicle infrastructure improvements

Eligible Project Cost or Project Cost - A cost necessary to install an Eligible Improvement to complete an Eligible Project which consists of Hard, Soft and Ancillary Costs.

Eligible Project or Project - A project that is approved by the Program Administrator containing Eligible Improvements.

Eligible Property - All assessable commercial real estate located within the Commonwealth, with all buildings located or to be located thereon, whether vacant or occupied, whether improved or unimproved, and regardless of whether such real estate is currently subject to taxation by the locality, other than a residential dwelling with fewer than five (5) dwelling units or a condominium as defined in § 55.1-2000 used for residential purposes. Common areas of real estate owned by a cooperative or a property owners' association described in Subtitle IV (§ 55.1-1800 et seq.) of Title 55.1 that have a separate real property tax identification number are eligible properties.

Expected Useful Life (EUL) - Estimated lifespan of an asset during which it is in good enough condition to function properly and be used.

Final Application - Full application to participate in the Program and receive the C-PACE Loan that is approved by the Program Administrator and that confirms that the Property Owner has met all the

requirements set forth in the Program Guidelines. Approval of the Final Application by the Program Administrator is a condition to closing the C-PACE Loan.

Final Approval - Letter provided by the Program Administrator that signifies that the Final Application is complete and has been approved. Following receipt of this notice, the Property Owner may close the C-PACE Loan.

Financing Agreement - Document executed by the Property Owner and Capital Provider that defines the terms of the C-PACE Loan, which comply with the requirements of the Program, and which are mutually agreed upon by the Property Owner and Capital Provider.

Hard Costs - All direct installation/construction contract costs (materials, labor, and overhead) associated with the Project.

Land Records - Means the land records of the Clerk of the local jurisdiction of Virginia Circuit Court.

Lender Consent - Written consent and subordination agreement executed by the holder of each existing lien, mortgage, or deed of trust on an Eligible Property that is the subject of a C-PACE Loan, which allows the C-PACE Lien to have senior priority over any existing lien, mortgage, or deed of trust, other than real property taxes.

Locality - Means all Cities, Counties, and Incorporated Towns within the Commonwealth of Virginia.

Pre-Application - Initial application completed by a Property Owner by which the Program Administrator can determine whether the proposed Project is located on an Eligible Property and that the prospective Property Owner is aware of the Program requirements. Approval of a Pre-Application is required prior to submittal of the Final Application.

Program Administrator - Virginia PACE Authority (VPA).

Program Manager - The Locality Point of Contact or such person designated in writing by the Locality to supervise the Program and act as liaison with the Program Administrator.

Program Sponsor - Virginia Energy (VE).

Programmatic Documents - Documents that are not specific to a specific transaction including the C-PACE Program Model Ordinance, Capital Provider-VPA Agreement, VA C-PACE Program Guidelines, and Virginia Energy-Locality C-PACE Agreement.

Project Analysis - an analysis of the Eligible Improvements proposed for the Project conducted by the Registered Contractor or Qualified Professional in compliance with Section 4.0 Energy and Resiliency Analysis Requirements.

Project Center - A web portal containing all documents, applications, and instructions required to be approved for C-PACE Loans offered through the Program Administrator.

Project Developer - An individual or company that assists the Property owner in developing the scope of the Project and/or assisting in arranging C-PACE Loans.

Property Owner - Owner of Eligible Property who obtains a C-PACE Loan from a Capital Provider under the Program in accordance with the Program Guidelines or the successor in title to the original Property Owner.

Property Owner Affidavit or Property Owner Certification - Notarized certificate from Property Owner, certifying that (1) Property Owner is current on payments on loans secured by a mortgage or deed of trust lien on the Property and on real estate tax payments, (2) that the Property Owner is not insolvent or in bankruptcy proceedings, and (3) that the title of the Property is not in dispute, as evidenced by a title report or title insurance commitment from a title insurance company acceptable to the Program Administrator and Capital Provider

Qualified Professional - A professional meeting the criteria to perform the Energy and/or Resiliency Analysis and that has registered as Contractor in the Virginia PACE Program.

Real Property - One or more defined interests, benefits, or rights inherent in the ownership of real estate.

Registered Contractor - A business or organization that has registered with the Program to provide services to Property Owners. Examples of Registered Contractors include general contractors, HVAC installers, lighting contractors, solar developers and installers, energy engineering firms, commissioning agents, and licensed engineers and architects.

Retroactive C-PACE - Completed installations of certain C-PACE Projects are eligible for Retroactive C-PACE financing. Retroactive C-PACE are C-PACE Loans that close after the Property Owner completes the installation of the Eligible Improvements. Retroactive C-PACE must occur within 24 months of the time elapsed between the completion of the installation and approval of the application for a C-PACE Loan. Retroactive C-PACE Projects must satisfy the same requirements as other C-PACE Projects in terms of eligibility.

RFQ - Request for Qualifications provided to lenders who want to be Capital Providers in the Program.

Servicing Fee - Fee that is collected annually with the C-PACE Payment over the term of the C-PACE Loan if the C-PACE Program Administrator services the C-PACE Payments. (See [Section 5.0 Program Fees](#) for further details).

Soft Costs - Indirect costs that are not considered direct construction costs but are necessary to complete the Project.

Term - Period beginning on the effective date of the C-PACE Documents and ending on the date on which the C-PACE Loan and any other amounts owed pursuant to the C-PACE Documents have been repaid in full in accordance with the C-PACE Documents and Assessment Payment Schedule.

Transactional Documents - Suite of documents and forms necessary to apply for and close a C-PACE Loan.

VA C-PACE Checklist - List of documents and information required for each C-PACE transaction.

Virginia C-PACE Program or VA C-PACE - C-PACE financing program established in the State of Virginia which facilitates the financing of Eligible Improvements and provides for a C-PACE Lien to be levied and recorded against the Property to secure the C-PACE Loan.

VA C-PACE Program Guidelines or Program Guidelines - Document that outlines the requirements of the VA C-PACE Program.

Virginia Code - The Code of Virginia Annotated (1950), as amended.

Virginia Energy - The state energy department sponsoring the VA C-PACE Program.

Virginia Energy-Locality C-PACE Agreement - Agreement between Virginia Energy and the Locality to which the Locality elects to participate in the Virginia C-PACE Program.

Virginia C-PACE Program - The VA C-PACE Program.

Virginia PACE Authority, LLC ("VPA") - Tax-exempt 501(c)3 nonprofit entity that administers the VA C-PACE Program on behalf of Virginia Energy and for Localities that sponsor a local C-PACE program.

Weighted Average Expected Useful Life (EUL) - Weighted average of the estimated lifespan of the Eligible Improvements.

Appendix B: Common Eligible Improvements

Eligible Improvements for the expanded VA C-PACE Program include energy efficiency, water efficiency and safe drinking water, renewable energy, resiliency, stormwater management, EV infrastructure, and environmental remediation measures installed as part of an Eligible Project. Any deviations from these Eligible Improvements legislated through local C-PACE programs are delineated in the Existing Local Program Matrix in [Appendix F: Supplemental information](#).

Energy Efficient Improvements

The following list of predominant, long-standing, proven energy efficiency technologies, water conservation technologies, and renewable energy generation systems is intended as a reference list and can change at any time. If not included on this list, the Program Administrator will review proposed Eligible Improvements and accept them on a case-by-case basis.

- High efficiency lighting
- Heating ventilation air conditioning (HVAC) upgrades
- New automated building and HVAC controls
- Variable speed drives (VSDs) on motors fans and pumps
- High efficiency chillers
- High efficiency boilers and furnaces
- High efficiency hot water heating systems
- Combustion and burner upgrades
- Fuel switching resulting in an overall reduction in the number of BTUs required to achieve a given end use
- Heat recovery, including air, water, or steam condensate heat or energy recovery
- Steam traps
- Building enclosure/envelope improvements
- Building automation (energy management) systems

The following end-use savings technologies are more applicable to industrial facilities:

- New automated process controls
- Heat recovery from process air and water
- Cogeneration used for peak shaving
- Process equipment upgrades
- Process changes

Shown below are key aspects of some of the most applied technologies listed above, with their typical simple payback range. These payback ranges are only provided for informational purposes and should not be construed as a guarantee of performance or requirement for C-PACE Financing eligibility.

Automated Building and HVAC Controls

- New electronic controls which are more precise and reliable when compared to old controls that may still be pneumatic systems based on compressed air
- Automated lighting, chiller, boiler, and HVAC operation including
 - Load management, including load shedding, scheduling, and other building-to-grid interactive features;
 - Optimal start/stop/warm up
 - Ventilation control
- Whole-building energy management systems, which may come with other advanced control technologies, such as:
 - Security, fire, and life safety
 - Alarm monitoring and report generation
 - Preventive maintenance scheduling
- Remote monitoring/metering capabilities
- Plug-load controls

Boilers

- Replacement of steam with hot water boilers for hot water heating loads; including heat pump water heaters
- Improved maintenance
- Optimized operation/staging in multiple boiler plants
- Optimized boiler controls
- Tuning or replacement of burners
- Addition of small “pony” boilers for low loads, which result in
 - Reduced fuel consumption/energy costs
 - Reduced emissions
 - Reduced maintenance costs
 - Higher reliability

Building Shell and Fenestration

- Roof insulation, which, when combined with reflective roof coatings in warm climates, reduces energy consumption
- R review of building pressurization for proper ventilation
 - Balance exhaust and intake air quantities
 - Add weather-stripping on doors and windows
 - Seal cracks and unnecessary openings
- Window films to reduce solar heat gain and/or heat loss
- Replacement windows with more energy efficient glazing
- Present value of the embodied energy in the building envelope

Chillers

- New chiller models, which can be up to 30-40 percent more efficient than existing equipment
- Upgrades of lead chiller(s) (base load) to high efficiency
- Management of chiller and condenser settings to minimize compressor energy
- Optimization of pumping energy for the distribution of chilled water
- Optimization of HVAC operation to
 - Improve temperature/humidity control
 - Eliminate unnecessary cooling loads
- CFC reclamation program/inventory
 - Chiller replacement may achieve both CFC management and energy efficiency objectives

Heat Recovery

- Heat recovery devices to capture waste heat from water, process heat and exhaust air to re-use it for preheating of
 - Building intake air, including energy recovery units, heat pipes, enthalpy wheels or similar
 - Boiler combustion air
 - Boiler feedwater
 - Inlet water for domestic hot water

HVAC

- New packaged units for increased efficiency and indoor comfort
- Heat pumps
- Proper sizing of HVAC equipment
 - Full-load operation is more efficient than part load operation
 - consider fan capacity reduction or staging of two (2) smaller units rather than partial loading of one large unit
- Installation of VSDs on HVAC motors
- The balancing of air and water supply systems (by installing economizers and direct digital controls) which removes trouble spots demanding inefficient system operation
- Improves maintenance and eliminates simultaneous heating and cooling
- Variable air volume conversions, which differ significantly from constant air flow
- Ventilation reduction (when possible and not below ventilation rates required by USBC)
- Unoccupied shutdown or temperature setback/setup (controls)
- Combined heat and power

Lighting

- Daylight controls and natural daylighting designed to reduce energy and improve visual comfort
- Upgrades for existing fluorescent fixtures including electronic ballasts, T8 lamps, reflectors, and the installation of LED bulbs and fixtures
- Timers and occupancy sensors for meeting rooms and other intermittently occupied spaces
- Smaller impact opportunities including security lighting, stairwell lighting, exterior night-time security lighting, and exit signs

Motors

- High efficiency electric motor replacements
 - The cost premium over standard motors normally can be recovered in less than two (2) years
- Motor sizing to the actual load profile to improve efficiency and control electrical power factor

Refrigeration

- Improvements to refrigerated cases and walk-in coolers to improve efficiency and decrease waste
 - Additional insulation, anti-sweat heater controls, auto-closers for cooler/freezer doors, case-lighting controls, improved defrost controls, suction line insulation, etc.
- Thermal Storage Systems (for load shifting)
- Compressors (VFD and controls, heat recovery, mechanical sub-cooling, evaporative condensers)

Variable Speed Drives

- VSDs applied to motors, pumps, and fans
 - Matches motor use to variable operating load
 - Can save up to 40 percent in power consumption
 - Can be packaged with controls
 - Extends motor life

Water Efficiency and Safe Drinking Water Improvements

- Replacement of toilets, urinals, and other bathroom fixtures which can greatly impact domestic water use
- Replacement of pre-rinse valves, dishwashers, and icemakers in commercial kitchens, which can save water
- Upgraded laundry equipment in commercial properties and Laundromats
- Installation of cooling towers, condensers, and steam boilers HVAC systems, which can reduce water consumption
- Installation of new equipment in car washes to achieve 80-100% recycled water use or utilization of applicable gray water sources, film and x-ray processing, and high-tech manufacturing which can reduce industrial water consumption
- Replacement of lead pipes that serve potable water supply

Renewable Energy Improvements

- Solar photovoltaic power
- Solar thermal
- Wind power
- Geothermal energy
- Fuel cell

- Green Hydrogen (hydrogen produced by splitting water into hydrogen and oxygen using renewable electricity)
- Combined heat and power
- Solar battery storage
- Voltage optimization devices: Savings may be achieved by reducing energy lost during the transmission and transformation processes

Resiliency Improvements

- Stormwater management systems
 - Green roofs
 - Blue roofs
 - Pervious pavement/pavers
 - French drains
 - Rainwater capturing systems and other stormwater management systems as approved by the Virginia Best Management Practices (BMP) Clearinghouse, or the Chesapeake Bay Basin wide BMP Verification Program
- Wind
 - Wind resistant felt underlayment
 - Existing roof-structural-framing-member-to-wall connections (e.g., hurricane straps)
 - Commercial doors including roll-up, overhead, and sectionals
 - Reinforced gutters and downspouts
 - Hurricane shutters
 - Wind resistant shingles
 - Secondary water barrier
- Flood mitigation/inundation adaptation
 - Relocation of HVAC, plumbing, servers, electrical rooms, backup generators, and other critical infrastructure above the height of expected flood levels
 - Dry flood protection such as flood gates, walls, or doors, inflatable barriers
 - Direct Costs to build > 3 feet above base flood elevation
 - Infrastructure to raise equipment above 3-foot freeboard
 - Site Perimeter floodproofing
 - Flood vents
 - Floating foundations
 - Thermal protection/insulation
 - Sump Pumps (permanent)
 - Backwater Valves
 - Waterproof or water-resistant materials for flooring, foundation etc.
 - Windows and doors on ground level to be watertight
 - Elevators to include water detectors that stop the elevator above flood inundation levels;
 - Elevating sites
 - Sea walls

- Energy Storage systems
- Stormwater management project
 - green roofs
 - blue roofs
 - pervious pavement/pavers
 - rainwater capturing systems

Environmental Remediation Improvements

- Soil and groundwater remediation
- Asbestos remediation in tiles, ceilings, and other interior building areas
- Mold remediation of walls and ceilings
- Removal of lead paint in building interiors
- Protect water piping from contamination due to flooding
- Ultra-violet lamp systems in air handling units or hospital rooms

Electric Vehicle Infrastructure

- Electric vehicle charging stations
- Electrical upgrades necessary to install EV charging stations

Non-Eligible Improvements

- Improvements that are not permanently installed and can be easily removed
- Any measure that cannot be explained in terms of industry-standard engineering or scientific principles

Appendix C: Program Fees

Closing Fee

- 1.05% of Lien Amount
- Minimum Fee: \$3,300

Servicing Fee (if provided by Program Administrator)

- 1.5% of Annual Loan Amount
- Minimum Fee: \$300
- Maximum Fee: \$2,000

Appendix D: VA C-PACE Checklist

APPLICATION	
Pre-Application for C-PACE financing	Create credentials in <u>Project Portal</u> . Pre-approval will be confirmed via email and logged into system. Program Administrator (PA) will contact Property Owner if there are issues with Pre-Application
Final Application for C-PACE financing	Complete in Project Portal. Documentation must be uploaded at this time.
Property information detail	PA will confirm property information detail including verification of property address.
Property Owner tax history (3 years)	Documents verifying Property Owner is current on property taxes.
Project Analysis	Project Analysis report with supporting documentation and calculations
Signed installation contract(s)	Must include estimated costs
Capital Provider (CP) offer to fund	Term sheet or similar
Title Report or Commitment	Must be current within 30 days of project approval
Property value determination	Appraisal, assessed value, other as listed in Program Guidelines
Lender Consent	Obtain written Lender Consent from all lienholders, if applicable
Documentation of Mortgage Release	Evidence that existing mortgage(s) has been released, if applicable
Documentation of Mortgage Balance(s)	Copies of most recent mortgage loan statement(s) for all existing loans or mortgage commitment on Property to determine LTV ratio
CP and PA Disclosures and Risks	Property Owner signs
Property Owner Affidavit	Property Owner and Capital Provider sign
Project Information Request	Property Owner signs
PA Conditional Approval Letter	PA indicates that Final Application is complete, and CP can initiate closing
CLOSING	
Capital Provider-VPA Agreement	CP executes with PA if first project in Program.
C-PACE Program Agreement and C-PACE Lien Certificate	CP sends documents to PA for review; PA sends back if modifications required
PA Final Approval Letter	Indicates Project is ready to close. PA sends Letter to Locality with CP and Property Owner signatures on Program Agreement, Financing Agreement, and C-PACE Lien Certificate.
C-PACE Program Agreement and C-PACE Lien Certificate	PA sends Program Agreement and C-PACE Lien Certificate to Locality. Locality executes and returns to all parties. CP closes and disburses funds.
Closing Fee Paid to PA and any other fees	Wire addressed to Virginia PACE Authority. Payment and wiring information will be provided in an invoice/notification from VPA.
C-PACE Lien recordation	CP records C-PACE Lien Certificate in Land Records and provides copy to PA
POST-CLOSING	
C-PACE Program Completion Certificate	Property Owner or CP provides to PA at Project completion

Appendix E: VA C-PACE Program Documents

To access the documents, either click the links below or go to <http://virginiapace.org>

[Programmatic Documents](#)

[Transactional Documents](#)

Appendix F: Supplemental Information

- [State Statute](#)
- [Resiliency Compendium](#)
- [Existing Local Program Matrix](#)

Section III

Power Point

Commercial Property Assessed Clean Energy (C-PACE)

Overview of C-PACE and the new
VA C-PACE Program

November 2022

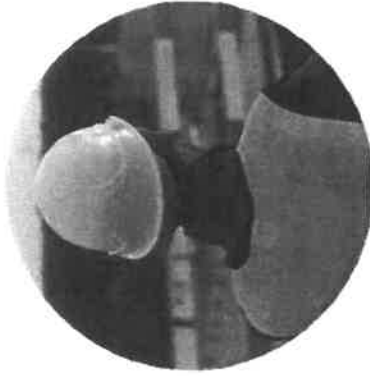


Virginia PACE Authority (VPA)

- Organized as a 501(c)(3) nonprofit
- Key staff have 10 years of experience in C-PACE around the country and in Virginia since 2014
- Program administrator for the VA C-PACE Program sponsored by the Virginia Department of Energy
- Administer 10 legacy C-PACE programs



C-PACE 101 *Commercial Property Assessed Clean Energy*



Economic Development

Infused \$4.2 billion nationally into local economies in 2,900 projects, creating over 52,000 jobs.



Clean energy and resiliency

Funds clean energy, water efficiency, and resiliency projects, reducing GHG and energy usage, improving air and water quality.



C-PACE 101 *Innovative Clean Energy Financing Solution*

100% upfront financing for eligible projects and properties

Eligible projects: energy efficiency, renewable energy, resiliency environmental remediation, and EV infrastructure

Eligible properties: private and nonprofit commercial, multifamily and agricultural -only residential 1-4 units excluded

Competitive fixed-rate, fully amortizing loans for up to 30+ years

No personal or corporate guarantees

Refinance eligible improvements two years after completion



C-PACE 101 *Innovative Clean Energy Financing Solution*

Private lenders known as Capital Providers structure financing terms directly with borrowers

Secured by a voluntary special assessment lien placed on the property

As a special assessment, stays with property upon sale or refinance

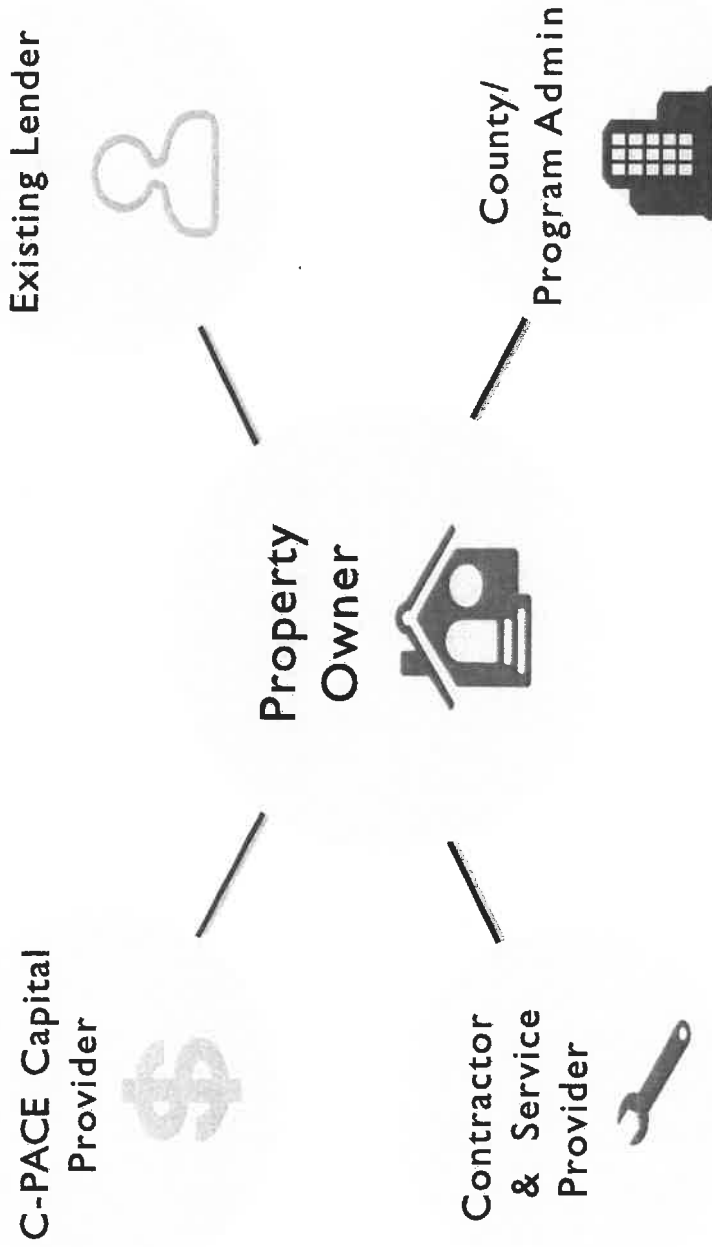
As a special assessment, lien is enforced by the locality or Capital Provider (per 2022 statutory changes)

C-PACE loans are prepayable per agreement with Capital Provider



C-PACE 101

Project Stakeholders



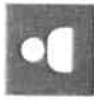
Statewide Update

- New documentation is now available to localities:
 - Legal: C-PACE ordinance, program agreement, recording documents, etc.
 - Technical: Program Guide centralized application and approval process
- For existing C-PACE programs, a simple amendment is needed to update prior documentation
- Statewide program allows new localities to join using one set of standardized documents and guidelines
- VPA will work with localities for marketing/outreach. New updates are being made to the website, marketing collateral, tutorials and training.



VA C-PACE Opt-in Process

Localities



Locality staff review Ordinance and program documents. VPA answers any questions



VPA works with staff and elected officials to present C-PACE at public hearing, if necessary



Staff issues public notice that Ordinance will be on docket of next Council/BOS meeting



Locality adopts Ordinance and executes Virginia Energy-Locality Agreement



Locality designates Point of Contact and Program Manager



VPA markets, vets and approves projects and facilitates loan closings with Locality

Note: Existing programs remain operational in interim



§ 15.2-958.3: 2022 Amendments

- Addition of safe drinking water, environmental remediation and EV infrastructure as eligible improvements
- Common areas of cooperatives and POAs eligible
- Locality can delegate billing, collection (including enforcement), and remittance of C-PACE Loan payments to third-party
- Specific locality opt-in language for statewide program



§ 15.2-958.3: 2022 Amendments

Resiliency improvement: an improvement that increases the capacity of a structure or infrastructure to withstand or recover from natural disasters, the effects of climate change, and attacks and accidents, including, but not limited to:

1. Flood mitigation or the mitigation of the impacts of flooding
2. Inundation adaptation
3. Natural or nature-based features and living shorelines
4. Enhancement of fire or wind resistance
5. Microgrids
6. Energy storage and
7. Enhancement of the resilience capacity of a natural system, structure, or infrastructure



C-PACE Potential Benefits for Virginia

- Powerful economic development tool:
- If 15% of buildings in VA were financed with C-PACE:
 - 250,000 jobs would be created
 - \$32 Billion economic impact
 - 17 million metric tons of reduced carbon



Source: From PACENation's A PACE Enabled World, January 20, 2022



Opportunities of VA C-PACE Program

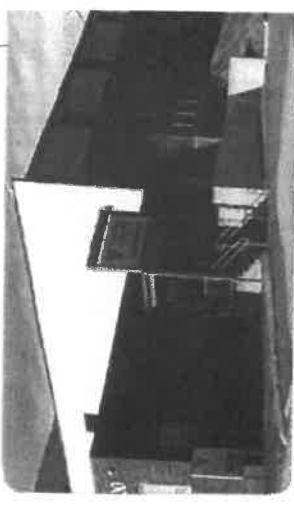
Building Owners and Developers

- Install high performing improvements with no upfront costs
- Pays for wide range of hard and soft costs in both existing buildings and new construction
- Lowers cost of new construction or gut rehab
- Addresses value engineering issues in high performing buildings
- Helps meet ESG Targets



Building Retrofit

- Pay for building upgrades with C-PACE and use cash instead for operations or other purposes
- Enhance building value by upgrading building with highly efficient improvements
- Install high-efficiency improvements that lower utility and maintenance costs, making C-PACE cash flow neutral or even positive
- Off-balance sheet potential
- Pass through to tenants depending on lease type

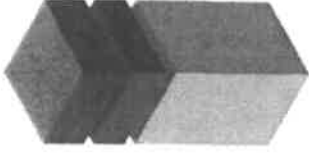


20-year, \$785K C-PACE loan for nonprofit



New development or gut rehab

- Fund up to 25% of hard and soft construction costs
- Gap financing that replaces equity or more expensive “mezz” debt
- Lowers overall cost of capital on development projects, improves ROI
- Defer payments for multiple years
- Interest only financing available
- Funding soft costs in loan can improve construction cash flow



EQUITY

PACE FINANCING

SENIOR DEBT



20-year, \$1.93MM C-PACE loan on new hotel



14

Select Projects in pipeline

- Large mixed use tourism project in Shenandoah County
- New senior housing project in Winchester County
- Upgraded warehouse facility in Suffolk
- Several Multifamily projects in Richmond
- Senior housing/assisted living in Prince William County
- Ground up multifamily in Newport News



Opportunities of VA C-PACE Program

Localities

- Free Economic development tool
- Meet Sustainability and/or resiliency goals
- Attract or retain new businesses
- Help small and underserved communities and businesses that cannot access affordable capital easily
- Building values increase over time
- Create new jobs



THANK YOU!

For More Information:

Abby Johnson, Executive Director

abby@virginiapace.com

Andy Friedman, Business Development

andy@virginiapace.org

Ellen Dickson, Operations & Outreach

ellen@virginiapace.com

<http://www.virginiapace.com>



Section IV

Sample Ordinance



THE COMMON COUNCIL

Rouss City Hall
15 North Cameron Street
Winchester, VA 22601
540-667-1815
TDD 540-722-0782
www.winchesterva.gov

I, Kerri A. Mellott, Deputy Clerk of the Common Council, hereby certify on this 09 day of June 2021 that the following Ordinance is a true and exact copy of one and the same adopted by the Common Council of the City of Winchester, assembled in regular session on the 08 day of June 2021.

AN ORDINANCE ENACTING CHAPTER 25.1 OF THE CITY CODE FOR THE CITY OF WINCHESTER CITY, VIRGINIA.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Winchester, Virginia that Chapter 25.1, Commercial Property Assessed Clean Energy (C-PACE) Financing and Resiliency Program of the City Code of the City of Winchester, Virginia is hereby enacted as follows:

CHAPTER 25.1 - COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (C-PACE) FINANCING AND RESILIENCY PROGRAM

Article I. - In General

Sec. 25.1-1. Purpose.

The purpose of this Chapter is to create a “The City of Winchester Commercial Property Assessed Clean Energy (C-PACE) Financing Program,” in accordance with the Commonwealth of Virginia’s Clean Energy Financing Law, § 15.2-958.3 of the Code of Virginia of 1950, as amended (hereinafter the “C-PACE Act”). The C-PACE Program will facilitate loans made by Capital Providers to Borrowers to finance renewable energy production and distribution facilities, energy efficiency improvements, water usage efficiency, resiliency and stormwater management improvements. Subject to the limitations set forth in this Chapter, the C-PACE Act, or other applicable law, each C-PACE Loan, inclusive of principal, interest, and any financed fees, costs, or expenses, will be secured by a voluntary special assessment lien on the property that is the subject of such Loan.

Sec. 25.1-2. – Definitions.

Borrower means (i) the owner(s) of Eligible Property who voluntarily obtain(s) a C-PACE Loan from a Capital Provider in accordance with the Program Guide; or (ii) a successor in title to the Borrower.

Borrower Certification means a notarized certificate from Borrower, certifying that (i) Borrower is current on payments on loans secured by a mortgage or deed of trust lien on the Property and on Real Estate Tax payments, (ii) that the Borrower is not insolvent or in bankruptcy proceedings, and (iii) that the title of the

C-PACE Program or *Program* means the program established by the City through this chapter, in accordance with the C-PACE Act, that facilitates the financing of Eligible Improvements and provides for a C-PACE Lien to be levied and recorded against the Property to secure the C-PACE Loan.

C-PACE Program Agreement means the Agreement executed between the Borrower, City, and Capital Provider, and their respective successors and assigns, which includes the terms and conditions for participation in the C-PACE Program; the Borrower's acknowledgment and consent for the City to impose a voluntary special assessment and record a C-PACE Lien Certificate against the Borrower's Eligible Property; and a summary of the terms of the C-PACE Loan. A copy of the draft C-PACE Program Agreement is included herein as Appendix A-1.

Clerk's Office means the Clerk's Office of the City of Winchester, Virginia.

Delinquent Payment means any C-PACE Payment that was not paid by a Borrower in accordance with the C-PACE Documents.

Eligible Improvement means the initial acquisition and installation of clean energy, energy efficiency, water efficiency, resiliency or stormwater management improvements for both existing properties and new construction, as further prescribed in this Chapter and the Program Guide.

Eligible Property or *Property* means real property located within the City, with all buildings located or to be located thereon whether vacant or occupied, improved or unimproved, and regardless of whether such real estate is currently subject to taxation by the City, excluding i) a residential dwelling with fewer than five (5) units, and (ii) a condominium project as defined in Virginia Code § 55.1-2000. Exclusion of condominium projects will be limited to residential condominium projects as defined in the 2021 amendment to the C-PACE Act effective July 1, 2021.

Financing Agreement means the written agreement, as may be amended, modified, or supplemented from time to time, between a Borrower and a Capital Provider, regarding matters related to the extension and repayment of a C-PACE Loan to finance Eligible Improvements.

Land Records means the land records of the Clerk of the City of Winchester Circuit Court.

Lender Consent means a written subordination agreement executed by each mortgage or deed of trust lienholder with a lien on the Property that is the subject of a C-PACE Loan, which allows the C-PACE Lien to have senior priority over the mortgage or deed of trust liens.

Loan Amount means the aggregate amount of a C-PACE Loan, inclusive of principal, interest, and any financed fees, costs, and/or expenses, as provided for in the C-PACE Documents.

Program means the City C-PACE financing program established to provide C-PACE Loans to Borrowers in accordance with the C-PACE Act, this Chapter, the C-PACE Documents, and the Program Guide.

Program Administrator means the person or entity retained by the City to administer the Program in accordance with the requirements of the C-PACE Act, this Chapter, and the Program Guide.

- (3) Water usage efficiency improvements (e.g., recovery, purification, recycling, and other forms of water conservation);
 - (4) Resiliency improvements may include mitigation of flooding or the impacts of flooding or stormwater management improvements with a preference for natural or nature-based features and living shorelines as defined in Virginia Code § 28.2-104.1.
 - (5) Construction, renovation, or retrofitting of a Property directly related to the accomplishment of any purpose listed in subsections (1), (2), (3) or (4) above, whether such Eligible Improvement was erected or installed in or on a building or on the ground; it being the express intention of the City to allow Eligible Improvements that constitute, or are a part of, the construction of a new structure or building to be financed with a C-PACE Loan; or,
 - (i) Any other category of improvement approved by the Program Administrator with the consent of the Program Manager as qualifying for financing under the C-PACE Act and the Program.
- (b) *Use of C-PACE Loan Proceeds.* The proceeds of a C-PACE Loan may be used to pay for the construction, development, and consulting costs directly related to Eligible Improvements, including without limitation, the cost of labor, materials, machinery, equipment, plans, specifications, due diligence studies, consulting services (e.g., engineering, energy, financial, and legal), Program Fees, C-PACE Loan fees, capitalized interest, interest reserves, and C-PACE transaction underwriting and closing costs.
- (c) *Program Applications; Prioritization.* The Program Administrator will develop a Program application process that allows for the review and approval of proposed Eligible Improvements and C-PACE Documents. Program applications will be processed on a first come, first serve basis; provided, however, that the applicant meets eligibility requirements as set forth in the Program Guide.

Sec. 25.1-5. - C-PACE Loan Requirements; Program Fees; Reporting; Program Administrator; Program Guide.

- (a) *Source of Loans.* C-PACE Loans shall be originated by Capital Providers. The City and/or its respective governmental entities shall have no obligation to originate or guarantee any C-PACE Loans.
- (b) *C-PACE Loan Amount Thresholds.* The minimum Loan Amount that may be financed for each Project is fifty thousand dollars (\$50,000). Effective July 1, 2021, there is no

shall be responsible, subject to and in accordance with the terms of the C-PACE Program Agreement and other C-PACE Documents, for the servicing of the C-PACE Loans and the collection of C-PACE Payments. In the alternative, C-PACE Loans may be serviced by the Program Administrator. Nothing herein shall prevent the Capital Provider from directly billing and collecting the C-PACE Payments from the Borrower to the extent permitted by the C-PACE Act or other applicable law.

- (j) *C-PACE Loan Assumed.* The Borrower shall assume the obligation to repay all remaining unpaid C-PACE Payments, whether it obtained ownership of the Property voluntarily or involuntarily, which are due upon acquisition of the Property, if any, and which accrue during Borrower's period of ownership. Only the current C-PACE Payment and any Delinquent Payments, together with any costs of collection, shall be payable at the settlement of a Property upon sale or transfer, unless otherwise agreed to by the Capital Provider.
- (k) *Transfer of C-PACE Loans.* C-PACE Loans may be transferred, assigned, or sold by a Capital Provider to another Capital Provider at any time until the C-PACE Loan is paid in full provided that Capital Provider shall (i) notify the Borrower and Program Administrator prior to the billing date of the next C-PACE Payment due, (ii) record a C-PACE Loan Assignment among the Land Records, and (iii) deliver a copy of the recorded C-PACE Assignment to the Borrower, City, and Program Administrator as set forth in the C-PACE Program Agreement and Program Guide. Recordation of the C-PACE Assignment shall constitute an assumption by the new Capital Provider of the rights and obligations of the original Capital Provider contained in the C-PACE Documents.
- (l) *Program Fees.* The Program will be self-financed through Program Fees charged to participating Borrowers. The Program Fees are established to cover the actual and reasonable costs to design and administer the Program, including the compensation of a third-party Program Administrator. Program Fees will be assessed as a percentage fee of the C-PACE Loan paid at closing. The amount(s) of the Program Fees shall be set forth in the Program Guide. Program Fees may be changed by the Program Manager from time to time and shall only apply to C-PACE Loans executed after the date the revised Fees are adopted.
- (m) *Notification of Proposed Loan and Closing.* The Program Guide will set forth the C-PACE Loan notification requirements and Loan closing process.
- (n) *Reporting.* The City may require the Capital Provider and/or the Program Administrator

Office.

- (b) *Recordation of C-PACE Lien Certificate.* Each C-PACE Loan shall be secured by a C-PACE Lien as evidenced by the recordation of the C-PACE Lien Certificate among the Land Records. The Program Manager, on behalf of the City, is hereby authorized to execute the C-PACE Lien Certificate prior to recordation. Upon complete execution of the C-PACE Documents and funding of the C-PACE Loan, Capital Provider or the Program Administrator shall record the C-PACE Certificate in the Clerk's Office.
- (c) *Priority.* The C-PACE Lien, together with any penalties and interest thereon, shall have the same priority as a real property tax lien against real property, except that it shall have priority over any previously recorded mortgage or deed of trust lien only if prior to the recording of the C-PACE Lien, i) Borrower has obtained a written subordination agreement, in a form and substance acceptable to each prior lienholder in its sole and exclusive discretion, executed by the holder of each mortgage or deed of trust lien on the Property and recorded with the C-PACE Lien in the Land Records; and ii) prior to the recording of the C-PACE Lien, Borrower has delivered an executed Borrower Certification to the City in connection with the C-PACE Loan closing. Only the current C-PACE Payment and any Delinquent Payments shall constitute a first lien on the Property. The C-PACE Lien shall run with the land, and any portion of the C-PACE Lien under the C-PACE Program Agreement that has not yet become due shall not be eliminated by foreclosure of: (1) a City property tax lien, or (2) the lien for any past due portion of the C-PACE Loan. In the event of a sale or transfer of the Property by Borrower, the obligation for the C-PACE Lien and Borrower's obligations under the Loan Documents will be transferred to the succeeding owner.
- (d) *Amendment of Lien.* Upon written request by a Capital Provider in accordance with the Program Guide, the Program Manager may execute an amendment of the C-PACE Lien after the closing of a C-PACE Loan. The Amendment will be recorded in the Land Records.
- (e) *Enforcement and Collection Costs.* In the event of Borrower's default under the terms of the C-PACE Documents, the City shall enforce the C-PACE Lien for the amount of the Delinquent C-PACE Payments, penalties, interest due, and any costs and expenses of collection, including without limitation, attorneys' fees, as set forth in the C-PACE Documents, in the same manner that a property tax lien against real property may be enforced. The Capital Provider agrees to cooperate with the City in its enforcement of the C-PACE Lien by providing all necessary documents, information, and testimony

Borrower, Capital Provider, or other participant under the Program, shall comply with all applicable requirements of the Program Guide.

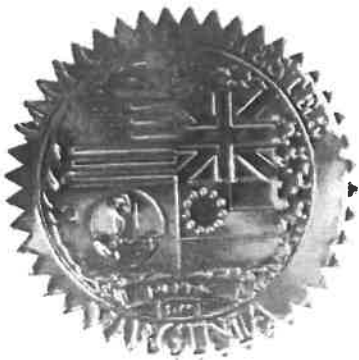
Sec. 25.1-8. – Severability.

The provisions of this Chapter are severable. If a court of competent jurisdiction determines that a word, phrase, clause, sentence, paragraph, subsection, section, or other provision is invalid, or that the application of any part of the chapter or provision to any person or circumstance is invalid, the remaining provisions of this Chapter shall not be affected by that decision and continue in full force and effect.

Ordinance No. O-2021-21

ADOPTED by the Common Council of the City of Winchester on this 08 day of June 2021.

Witness my hand and the seal of the City of Winchester, Virginia.



A handwritten signature in black ink that reads "Kerri A. Mellott".

Kerri A. Mellott
Deputy Clerk of the Common Council

Commercial Property Assessed Clean Energy (C-PACE) Financing

2024 Statewide Program Overview



Virginia PACE Authority



Formed in 2019 as a 501c3 nonprofit; administrator for VA C-PACE, state sponsored C-PACE program

11+ years of national program administrative and project development experience

Onboards localities to turn on C-PACE; most MSAs in state are now enabled.

Responsible for all aspects of vetting and closing C-PACE loans including marketing and outreach to all stakeholders

Three loans closed totaling \$15.3 million

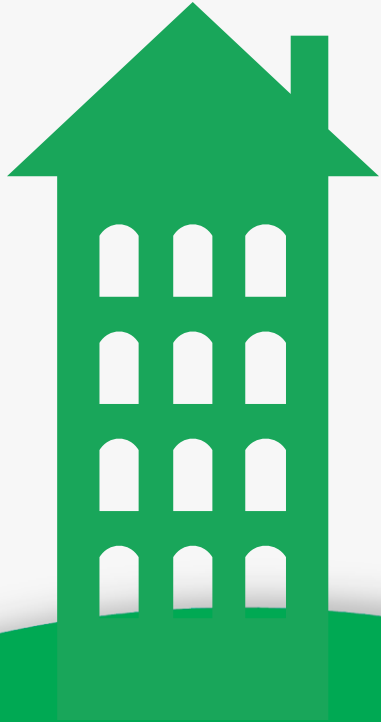
C-PACE 101: The Basics



Ben created the first assessment district in 1776

- C-PACE loan secured by a voluntary special assessment lien
- Transfers to new owner unless voluntary prepayment before end of loan term
- Capital Providers structure financing directly with borrowers
- Payments billed and collected by Capital Providers
- Enforced by locality or Capital Provider
- Consent of all secured mortgage holders required

C-PACE 101: The Basics



- 100% financing for eligible projects and properties
- Wide range of eligible improvements
- Commercial properties eligible except residential 1-4 units
- Fixed-rate, fully amortizing loans for up to 30+ years
- No personal or corporate guarantees/non-recourse
- Available within two years after project completion
- Transfer to new owner unless prepaid (voluntary)

C-PACE 101: The Basics

A Public – Private Partnership

Public



C-PACE loan secured by special assessment on property

Locality or capital provider enforces C-PACE loan in case of foreclosure

Private



Funding provided by private Capital Providers for private owners

Program Administrator (PA) is hired by the Locality; PA is paid through fees from closed projects

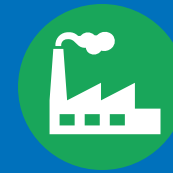
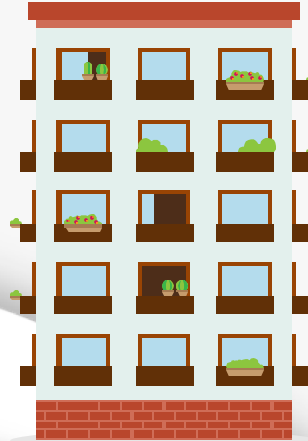
Public/Private: C-PACE loan installments are paid back directly to Capital Providers

Virginia C-PACE: Eligible Improvements

OFFICE



MULTIFAMILY



INDUSTRIAL

NON PROFIT



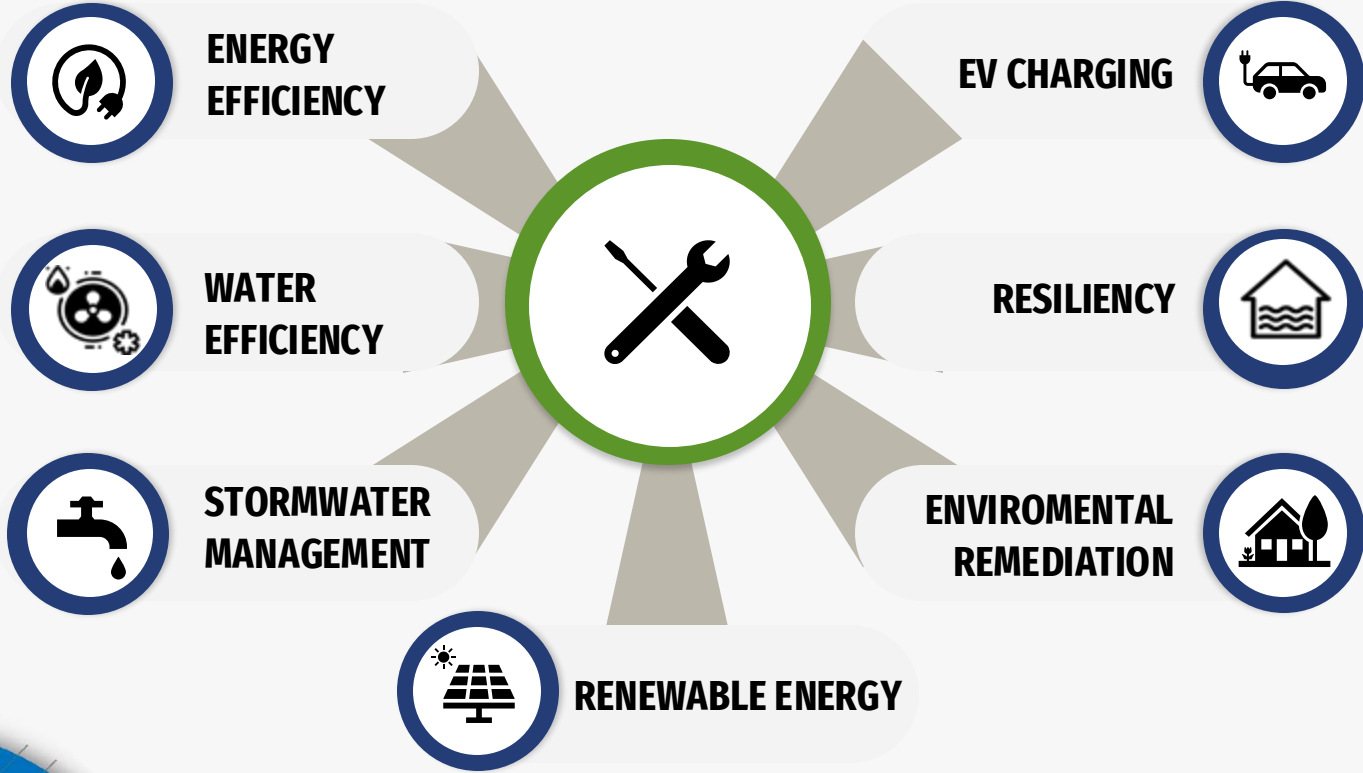
RETAIL

AGRICULTURE



HOTEL

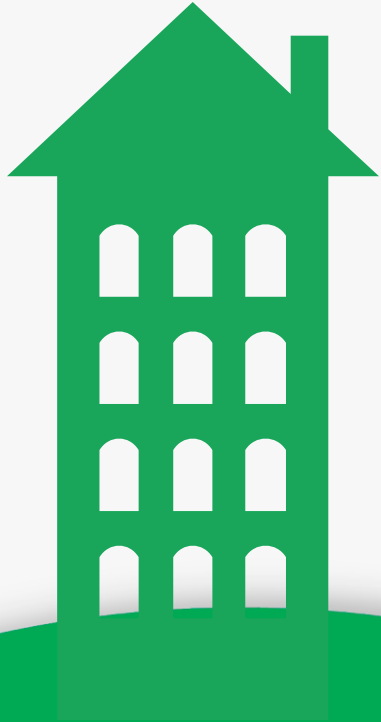
Virginia C-PACE: Eligible Improvements



Virginia C-PACE: Examples

- **Energy Efficiency**
 - HVAC
 - Lighting
 - Water heaters
 - Building envelope
 - **Renewables**
 - Solar panels
 - Geothermal improvements
 - Wind turbines
 - Solar plus storage
 - **Stormwater management**
 - **EV charging equipment**
- **Water Efficiency**
 - Low flow fixtures
 - Rainwater capture
 - Grey water systems
 - **Resiliency**
 - Wind
 - Flood mitigation
 - Seismic
 - **Environmental Remediation**
 - Asbestos
 - Mold
 - Ground water

Retrofits: Benefits



- CPACE funds upgrades; owner has equity for other uses
- Enhance building value by upgrading building with highly efficient improvements
- Lower utility and maintenance costs, making C-PACE cash flow neutral or even positive
- Fund soft costs: certifications, energy/project reports, and legal
- Pass through to tenants of pro-rate share of C-PACE payments depending on lease type

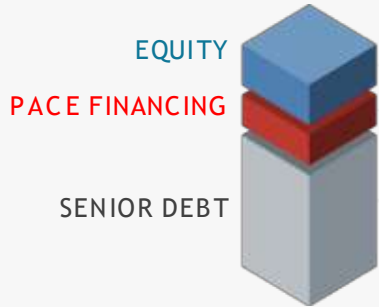
Retrofits: Case Study



C-PACE: \$680,000

- Type: Office
- Story: Long term owner/architect used C-PACE to showcase clients and local community of building green
- Measures: LED Lighting, combined heat and power, variable speed drives, high efficiency boilers
- 18-year financing term
- 42% estimate in reduction of annual energy costs
- C-PACE Capital Provider: Greenworks Lending

New development/Gut rehab: Benefits



- Funds eligible hard and soft construction costs up to 100% total debt
- Replaces equity or more expensive “mezz” debt as gap financing tool
- Lowers overall cost of capital of projects, improving ROI
- Defer payments for multiple years until stabilization
- Interest only financing available
- Flexible prepayment for project construction and stabilization

Gut Rehab: Case Study



C-PACE: \$2.64 million

- Type: Boutique Hotel
- Story: Developer renovated 1915 historic building using state and local incentives and historic tax credits. C-PACE closed the remaining capital gap
- Measures: high efficiency building shell upgrades, HVAC systems, lighting fixtures, and water efficiency
- 25-year term
- C-PACE Capital Provider: Pace Equity

Virginia C-PACE : New Construction



C-PACE: \$8.7 million














- Type: Assisted Living facility
- Story: Developer had a gap in capital once the project was underway due to increasing costs. C-PACE closed the remaining capital gap
- Measures: high efficiency building shell upgrades, HVAC systems, lighting fixtures, and water efficiency
- 30-year term
- C-PACE Capital Provider: Nuveen Green Capital

Virginia C-PACE: Structure

- Set of consistent program documents and processes for property owners, developers, contractors and local governments
 - Technical: centralized application and approval process, one set of Program Guidelines and forms
 - Marketing/Outreach: centralized website, fact sheets, tutorials, training
 - Legal: template ordinance, program agreement, transactional documents, recorded documents, etc.
- Statewide program has opt-in for localities - Agreement signed between Virginia Energy and locality
- Existing programs can opt-into the statewide program but can continue to operate as local programs in the interim

Virginia C-PACE: Documentation

> _05 VPA Statewide Program (VA C-PACE) > _06 VA C-PACE PROGRAM DOCUMENTS

NAME ↑		UPDATED	SIZE
 _Programmatic Documents	 	Mar 23, 2023 by Abby Johnson	4 Files
 _Transactional Documents	 	Nov 14, 2022 by Ellen Dickson	12 Files
 C-PACE Fact Sheet for Local Government.pdf V3		Sep 14, 2022 by Abby Johnson	300.2 KB
 C-PACE Roles and Responsibilities_state program_2022.pdf		Feb 24, 2023 by Abby Johnson	202.9 KB
 VA C-PACE Program Documents Table of Contents.pdf		Sep 15, 2022 by Bettina Bergoo	223.9 KB
 VA C-PACE-FAQ.pdf		Sep 22, 2022 by Abby Johnson	195.5 KB

Virginia C-PACE: Program Administrator

Provides all key program administration functions, including:

- Liaison with Localities to pass enabling ordinances and onboard Localities
- Intake, review, and approve C-PACE Loan applications
- Facilitate closing of C-PACE Loans
- Register and train contractors
- Register and educate capital providers
- Provide marketing, outreach, and education to stakeholders
- Service the C-PACE Loans if a Capital Provider cannot
- Collaborate with Localities on economic development opportunities



Virginia C-PACE: Locality



- Adopt enabling Ordinance to join the VA C-PACE Program or amend existing ordinance that complies with the VA C-PACE Program
- Execute the Virginia Energy-Locality C-PACE Agreement
- At each loan closing, review and execute the C-PACE Program Agreement and the C-PACE Lien Certificate for each transaction
- At the Locality's discretion, collaborate with VPA and Virginia Energy to promote C-PACE

Virginia C-PACE: Locality – costs, burden



- Costs to locality
 - Offered at no cost to localities
- Staff burden, limited to:
 - Enabling C-PACE by passing ordinance and signing Locality Agreement
 - Signing off on C-PACE transaction after VPA has reviewed

Risk to jurisdiction indemnified in Program Agreement

Section 4 - Indemnification.



Without limiting any other obligation or liability of the Property Owner, or any right or remedy of the Capital Provider or the [County/City/Town], Property Owner agrees to indemnify and hold harmless the Capital Provider and the [County/City/Town], their [councilmembers][supervisors], directors, officers, employees, agents, subsidiaries, and affiliates (each, an “Indemnified Party”), from and against all damages, losses, settlement payments, obligations, liabilities, claims, suits, penalties, assessments, citations, directives, demands, judgments, actions or causes of action, whether created by statute or common law, including all costs and expenses, including attorneys’ fees, arising from or associated with this C-PACE Loan transaction. This section shall survive the expiration of the Term of this Agreement.

Risk to jurisdiction indemnified in Ordinance



- (a) *Indemnification.* The Program Administrator shall indemnify, defend and hold the [City/County/Town] harmless against any claim brought against the [City/County/Town] or any liability imposed on the [City/County/Town] as a result of any action or omission to act by the Program Administrator.

Virginia C-PACE: Application Process



Locality staff review Ordinance and program documents. VPA answers any questions



VPA works with staff and elected officials to present C-PACE at public hearing, if necessary



Staff issues public notice that Ordinance will be on docket of next Council/BOS meeting



Locality adopts Ordinance and executes Virginia Energy-Locality Agreement



Locality designates Point of Contact and Program Manager



VPA markets, vets and approves projects and facilitates loan closings with Locality

Contact information

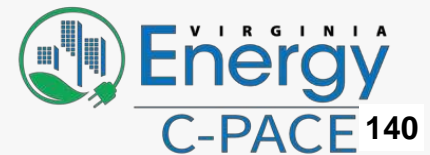
Abby Johnson, Executive Director and President
abby@virginiapace.com

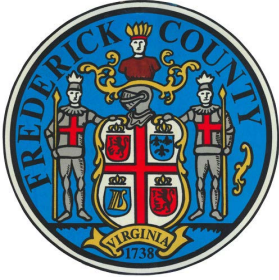
Ellen Dickson, Director of Marketing & Outreach
ellen@virginiapace.com

Andy Friedman, Outreach Advisor
andy@virginiapace.com

757-603-3555

www.virginiapace.com



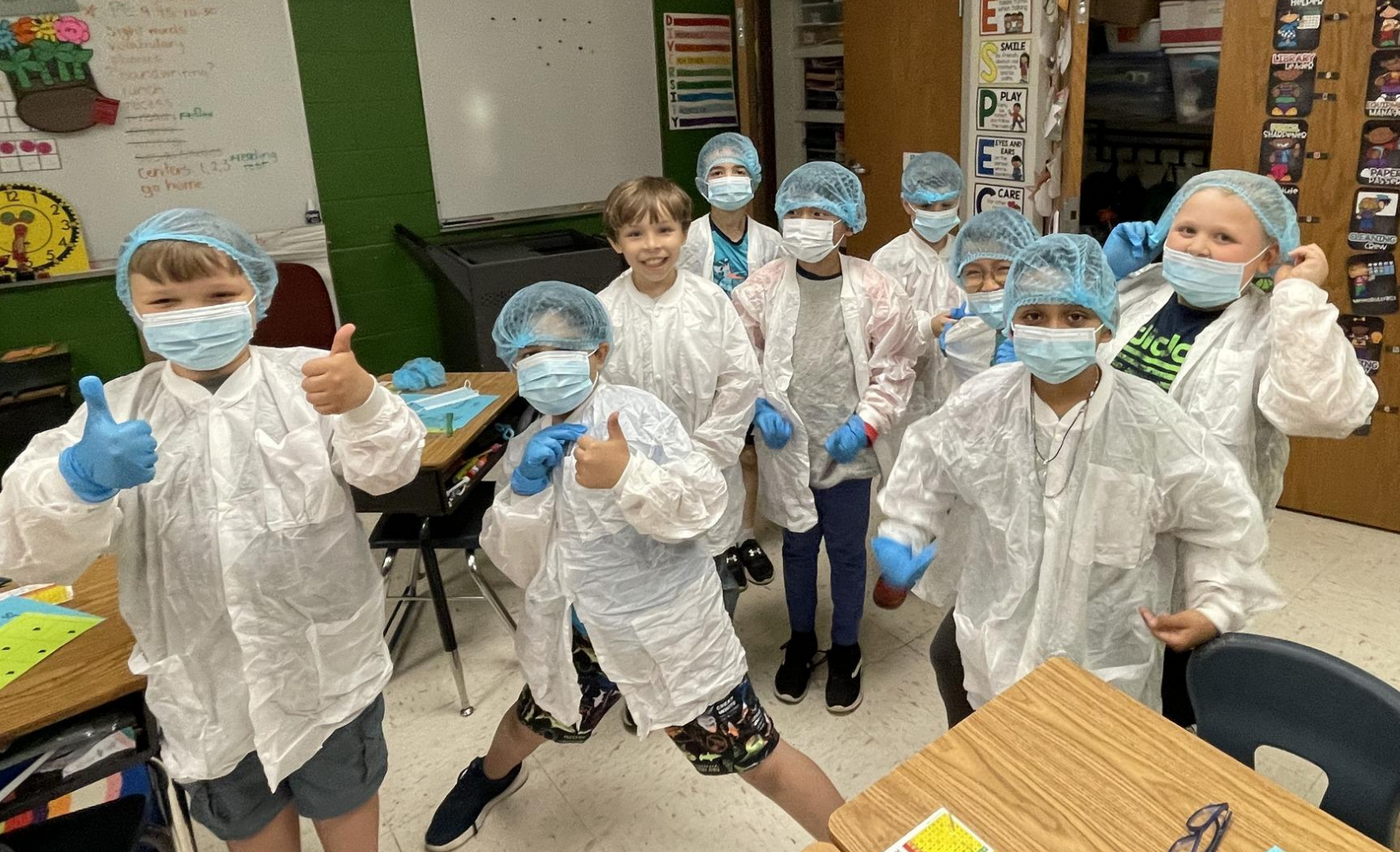


Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items Not Requiring Action

Title: The FCPS Executive Director of Finance and Director of Facilities provided an overview of the School Capital Projects, Debt Service, and Operating Funds.

Attachments:

[FCPS Presentation.pdf](#)
[FCPS Project Progress.pdf](#)



***Frederick County
Public Schools***

**Frederick County
Finance Committee Meeting
October 16, 2024**

**Patty Camery, CPA, SFO
Executive Director of Finance
Brian Davis
Director of Facilities
#inspire2024**

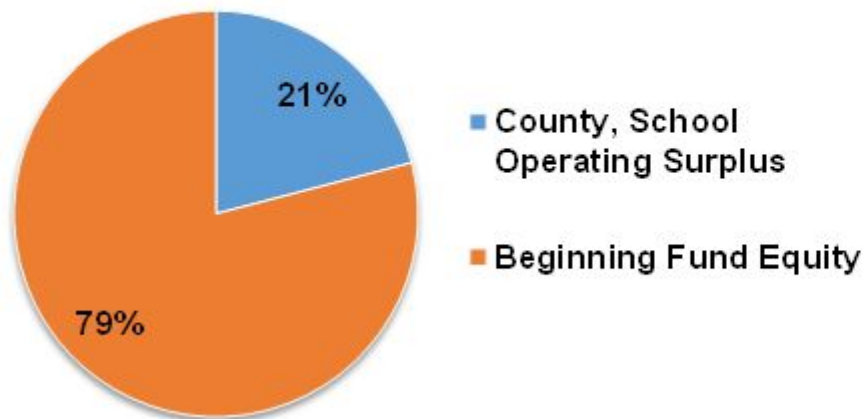
Agenda

- Capital Projects Fund
- Debt Service Fund
- Operating Fund
 - Carry Forward of Obligated Funds
 - Request for Supplemental Appropriation

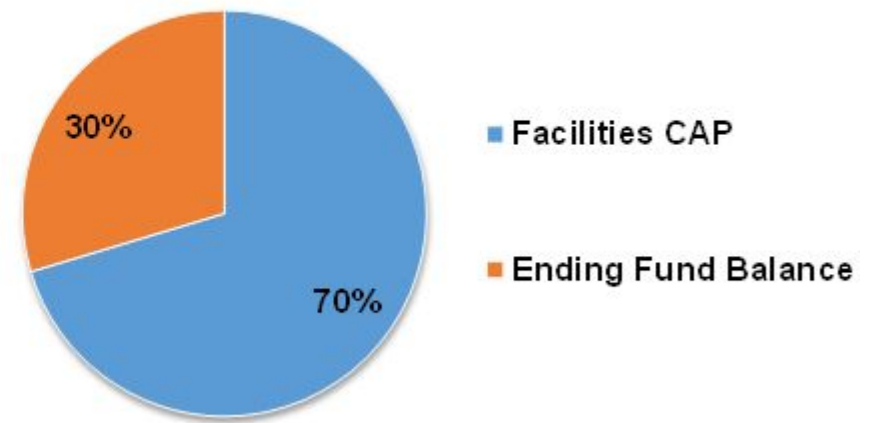
School Capital Projects Fund

- Beginning Balance \$ 3,310,246
- Revenue \$ 877,282
- Expenditures \$ 2,946,336
- Ending balance \$ 1,241,192

Sources of Funds



Uses of Funds



Asset Replacement or Preventive Maintenance Projects In Progress or Completed

LOCATION	DESCRIPTION OF PROJECT
ASSET REPLACEMENT	IN PROGRESS
Apple Pie Ridge Elementary	Exterior Doors, Fob Access (safety)
Apple Pie Ridge Elementary	Roofing
Apple Pie Ridge Elementary	Building Automation Installation
Armel Elementary	Public Address System
Bass-Hoover Elementary	HVAC Chiller
Dowell J Howard Center	Partial HVAC Replacement
Dowell J Howard Center	Building Automation Installation
Facilities Svcs West – Bright Futures	Fire Alarm Replacement
James Wood High	Dust Collection System, Agriculture Department
James Wood Middle	Athletics & Playgrounds Track Restoration
James Wood Middle	Bleacher Replacement, Stadium
James Wood Middle	Dust Collection Systems, Agriculture & Tech Ed
James Wood Middle	Roofing, Partial Replacement
Middletown Elementary	Public Address System
Millbrook High	Roof Replacement
NREP – Senseny Road	Partial HVAC Replacement
Orchard View Elementary	Exterior Doors, Fob Access (safety)
Stonewall Elementary	HVAC Boilers (2)
ASSET REPLACEMENT	RECENTLY COMPLETED
Administration (SBO)	Roof Replacement
Apple Pie Ridge Elementary	Fire Alarm Replacement
Armel Elementary	Dehumidification
Armel Elementary	Fire Alarm Replacement
Armel Elementary	HVAC Replacement
Dowell J. Howard	Building Wiring Renovation
Dowell J. Howard	Fire Alarm Replacement
Middletown Elementary	Dehumidification
Middletown Elementary	Sky Light Replacement
Millbrook High	Boiler Replacement
NREP – Senseny Road	Partial HVAC Replacement
Sherando High	Commons Exterior Door Replacement
Sherando High	Heat Pump Replacement
Stonewall Elementary	Fire Alarm Replacement
Transportation Facilities	HVAC Replacement
PREVENTIVE MAINTENANCE	IN PROGRESS
Admiral Byrd Middle	Refinish Gym Floor
Apple Pie Ridge Elementary	Plumbing Fixtures
Armel Elementary	Asphalt Repair - Partial
Bass-Hoover Elementary	Interior Finishes – Walls
Bass-Hoover Elementary	Plumbing Fixtures
Dowell J Howard Center	Electrical Service Distribution
Dowell J Howard Center	Plumbing Fixtures
Evendale Elementary	Refinish Gym Floor
Gainesboro Elementary	Parking Lots – Asphalt

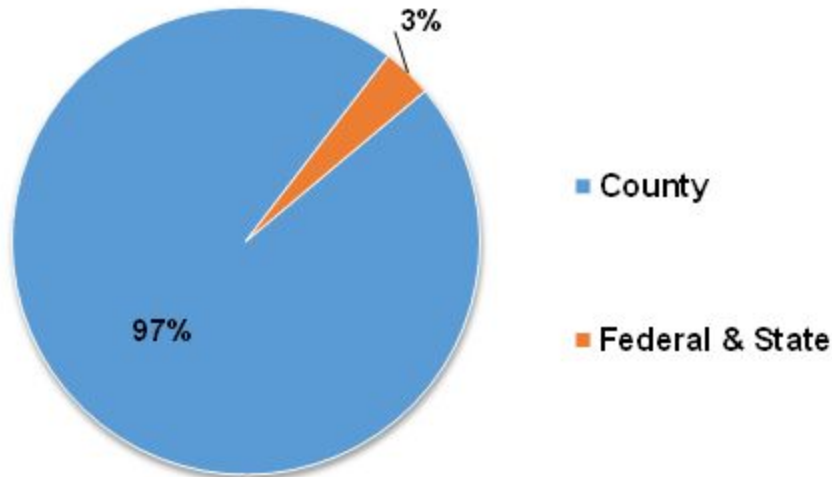
LOCATION	DESCRIPTION OF PROJECT
James Wood High	Elevator Upgrade
James Wood Middle	Interior Finishes – Walls
James Wood Middle	Refinish Gym Floor
NREP – Senseny Road	Resurface Track
Middletown Elementary	Plumbing Fixtures
Millbrook High	Asphalt Repair – Partial
NREP – Senseny Road	Conveying Systems
NREP – Senseny Road	Plumbing Fixtures
Redbud Run Elementary	Parking Lots – Asphalt
Sherando High	Interior Finishes – Walls
PREVENTIVE MAINTENANCE	RECENTLY COMPLETED
Admiral Byrd Middle	Building Automation System Replacement
Apple Pie Ridge Elementary	Asphalt Repair/Replacement
Apple Pie Ridge Elementary	Elevator Upgrade
Apple Pie Ridge Elementary	Interior Finishes – Walls, Painting
Armel Elementary	Interior Finishes – Walls, Painting
Dowell J Howard Center	Interior Finishes – Walls, Painting
Evendale Elementary	Water Heater Replacement
Facilities Services	Interior Finishes – Walls, Painting
Facilities Services	Floor Finishes Replacement
James Wood Middle	Elevator Upgrade
Millbrook High	Interior Finishes – Walls, Painting
NREP – Senseny Road	Asbestos Tile Abatement
Sherando High	Floor Finishes Office and Library
Stonewall Elementary	Floor Finishes Library

Items highlighted in “yellow” were projects approved by the BOS using FY23 unobligated funds from the school’s operating fund.

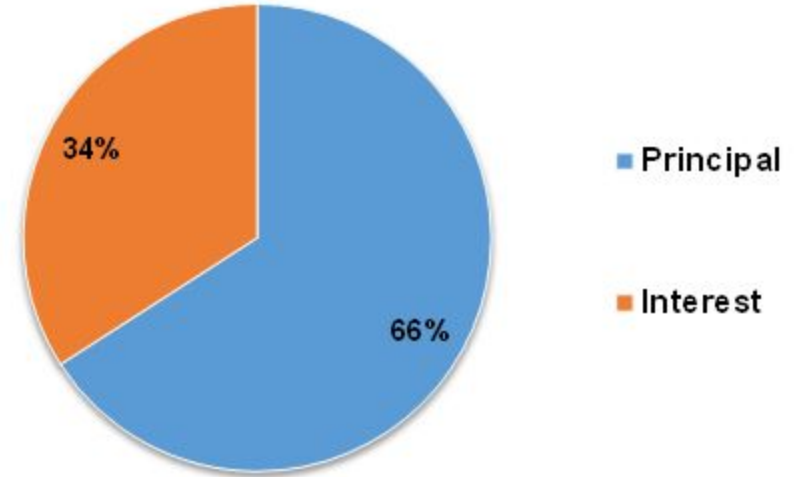
School Debt Service Fund

Outstanding debt at June 30, 2023	\$ 158,610,000
New debt incurred during FY 2024	\$ 23,990,000
Principal payments on existing debt during FY 2024	<u>\$(12,450,000)</u>
Outstanding debt at June 30, 2024	<u>\$ 170,150,000</u>

Sources of Funds

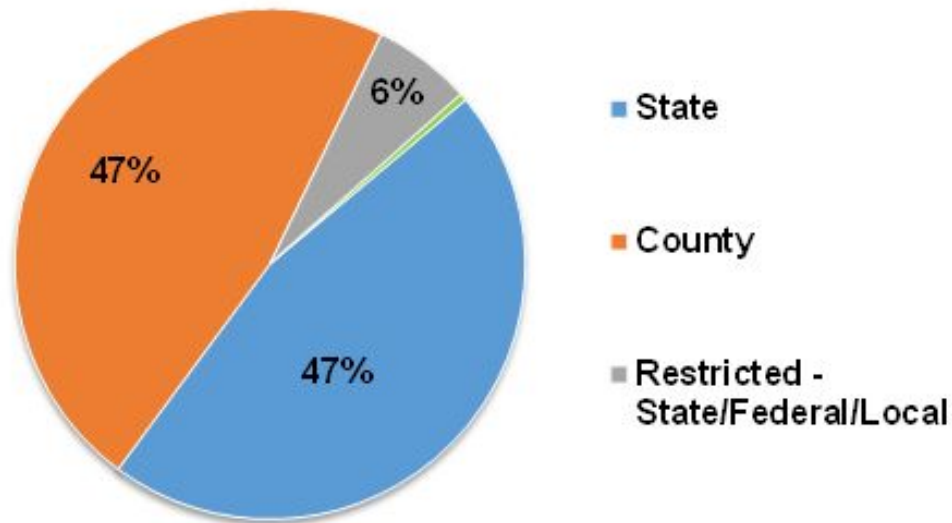


Uses of Funds

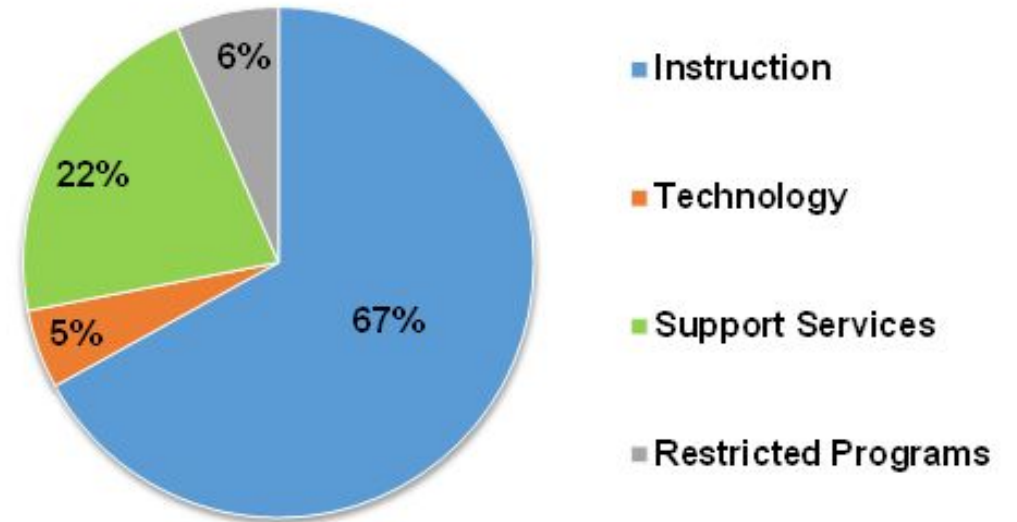


School Operating Fund

Sources of Funds - \$227.2M



Uses of Funds - \$225.4M



School Operating Fund (cont.)

Total Operating Fund Surplus	\$1,788,091
Obligated Operating Fund Surplus	\$ 172,879
Unobligated Operating Fund Surplus (0.69% of operating fund budget)	\$1,615,212

School Operating Fund (cont.)

Key factors contributing to unobligated operating surplus

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Savings in payroll expenditures	\$170,192,904	\$169,553,899	\$ 639,005
Savings in schools and departmental expenditures	\$ 41,628,297	\$ 40,652,090	<u>\$ 976,207</u>
Unobligated Surplus for FY 2024			\$1,615,212

Remaining Obligated Funds \$172,878.70

FY25 Carry Forward in the School Operating Fund

\$ 82,957.66 School Safety and Security Grant

\$ 74,862.00 Advanced Computer Science Education Grant

\$ 8,796.98 Virginia Tiered Systems of Support

\$ 2,290.69 School-Based Health Workforce

\$ 1,893.08 First Bank Donation

\$ 1,152.77 VA Star Program

\$ 809.50 State Mentor Teacher Program

\$ 116.02 Chesapeake Bay Foundation Grant

FY24 Remaining Unobligated Funds \$1,615,212

FY25 Supplemental Appropriation to the Capital Projects Fund (all cost are estimates)

- | | |
|--|-------------------------|
| • Sherando HS - boiler (1) | \$375,000 |
| • Bass-Hoover ES - boiler and water heater | \$400,000 |
| • Sherando HS - track resurface | \$350,000 |
| • Millbrook HS - tennis court resurface | \$320,000 |
| • Orchard View ES - windows/door replacement | \$250,000 (Alternate 1) |

Alternate 1 will be addressed if there are any available funds after the completion of the top four projects.



Frederick County Public Schools

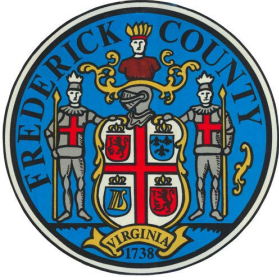
LOCATION	DESCRIPTION OF PROJECT
ASSET REPLACEMENT	IN PROGRESS
Apple Pie Ridge Elementary	Exterior Doors, Fob Access (safety)
Apple Pie Ridge Elementary	Roofing
Apple Pie Ridge Elementary	Building Automation Installation
Armel Elementary	Public Address System
Bass-Hoover Elementary	HVAC Chiller
Dowell J Howard Center	Partial HVAC Replacement
Dowell J Howard Center	Building Automation Installation
Facilities Svcs West – Bright Futures	Fire Alarm Replacement
James Wood High	Dust Collection System, Agriculture Department
James Wood Middle	Athletics & Playgrounds Track Restoration
James Wood Middle	Bleacher Replacement, Stadium
James Wood Middle	Dust Collection Systems, Agriculture & Tech Ed
James Wood Middle	Roofing, Partial Replacement
Middletown Elementary	Public Address System
Millbrook High	Roof Replacement
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Stonewall Elementary	HVAC Boilers (2)
ASSET REPLACEMENT	RECENTLY COMPLETED
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Armel Elementary	Fire Alarm Replacement
Armel Elementary	HVAC Replacement
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Middletown Elementary	Sky Light Replacement
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Sherando High	Commons Exterior Door Replacement
Sherando High	Heat Pump Replacement
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Transportation Facilities	HVAC Replacement
PREVENTIVE MAINTENANCE	IN PROGRESS
Admiral Byrd Middle	Refinish Gym Floor
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Armel Elementary	Asphalt Repair - Partial
Bass-Hoover Elementary	Interior Finishes – Walls
Bass-Hoover Elementary	Plumbing Fixtures
Dowell J Howard Center	Electrical Service Distribution
Dowell J Howard Center	Plumbing Fixtures
Evendale Elementary	Refinish Gym Floor
Gainesboro Elementary	Parking Lots – Asphalt



Frederick County Public Schools

LOCATION	DESCRIPTION OF PROJECT
James Wood High	Elevator Upgrade
James Wood Middle	Interior Finishes – Walls
James Wood Middle	Refinish Gym Floor
NREP – Senseny Road	Resurface Track
Middletown Elementary	Plumbing Fixtures
Millbrook High	Asphalt Repair – Partial
NREP – Senseny Road	Conveying Systems
NREP – Senseny Road	Plumbing Fixtures
Redbud Run Elementary	Parking Lots – Asphalt
Sherando High	Interior Finishes – Walls
PREVENTIVE MAINTENANCE	RECENTLY COMPLETED
Admiral Byrd Middle	Building Automation System Replacement
Apple Pie Ridge Elementary	Asphalt Repair/Replacement
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Apple Pie Ridge Elementary	Interior Finishes – Walls, Painting
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Evendale Elementary	Water Heater Replacement
Facilities Services	Interior Finishes – Walls, Painting
Facilities Services	Floor Finishes Replacement
James Wood Middle	Elevator Upgrade
Millbrook High	Interior Finishes – Walls, Painting
NREP – Senseny Road	Asbestos Tile Abatement
Sherando High	Floor Finishes Office and Library
Stonewall Elementary	Floor Finishes Library

Items highlighted in “yellow” were projects approved by the BOS using FY23 unobligated funds from the school’s operating fund.



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The FCPS provides Year-End Financial Reports for FY 2024.

Attachments:

[FCPS FY2024 Financial Statements.pdf](#)



**Frederick County
Public Schools**

YEAR-END FINANCIAL REPORTS

FISCAL YEAR 2024

EQUIPPING STUDENTS TO IMPACT OUR WORLD



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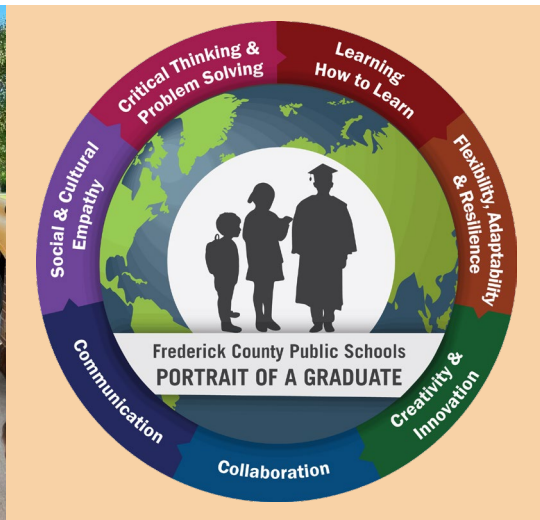
August 28, 2024

In this document are Frederick County Public Schools' year-end financial reports for fiscal year 2023-2024. The financials are audited by an independent auditing firm hired by the Frederick County Government and Board of Supervisors. Included are the statements of operations for all funds managed by the school system.

This report summarizes the key activities within each fund. Please refer to the respective financial statement as you proceed through the text.

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SCHOOL OPERATING FUND

The unobligated surplus for the fiscal year 2024 school operating fund is \$1,615,212, which is 0.69% of the \$235,097,699 total school operating fund budget.

Operational Highlights of the Fiscal Year (and School Year) 2023-2024

- Served 14,176 students compared to a projected 14,024 student enrollment
- Focused on quality instruction and project-based learning
- Continued implementation of Inspire 2025
- Provided an average 6.8% salary increase for teachers
- Provided an average 9.5% salary increase for hourly employees – bus drivers, bus assistants, instructional assistants, custodians, maintenance technicians, administrative assistants, etc.
- Provided an hourly starting wage of \$15.25 per hour
- Provided a 5% salary increase for professional staff and administrators
- Purchased 13 replacement school buses with operating funds
- Implemented the preventive maintenance schedule as prioritized in the Capital Asset Plan
- Continued to manage a significant increase in temporary federal funds to improve facility air quality systems and address student learning disruptions caused by the pandemic

Summary Budget Statistics

1. The original (beginning) budget for the school operating fund for FY 2024 was \$229,583,959.
2. Budget adjustments of \$5,513,740 resulted in the current budget balance of \$235,097,699 and included the following:
 - a. Encumbrance or undelivered commitments of \$2,184,109
 - b. Carry-forward restricted grant receipts of \$178,784 from FY 2023
 - c. Additional state revenue of \$3,150,847 provided by the General Assembly during their September Special Session

Summary Financial Statistics

1. Actual FY 2024 revenues in the school operating fund were \$227,180,587.
2. Actual FY 2024 expenses and encumbrances totaled \$225,392,496.
3. Obligations for restricted programs valued at \$172,879 are a part of the year-end surplus and are reserved for appropriation to FY 2025.
4. An unobligated amount of \$1,615,212 remained at year-end.

The following items are key factors contributing to the school operating fund unobligated surplus.

	Budget	Actual	Variance
Budgetary savings in payroll expenditures	\$170,192,904	\$169,553,899	\$ 639,005
Budgetary savings in schools and departmental expenditures	\$ 41,628,297	\$ 40,652,090	<u>\$ 976,207</u>
UNOBLIGATED SURPLUS FOR FY 2024			\$ 1,615,212

The remaining portion of this section explains the financial activity and resulting variances.

UNDERSTANDING THE OPERATING FUND VARIANCES

The financial statement for the School Operating Fund is presented in a format reflecting two components of financial activity: unrestricted and restricted programs. The majority of the school division’s programs and operations are funded by state and local (county) funds in the unrestricted component. While the school division must maintain minimum standards of quality with a mandated local match in most cases, the local school board allocates those funds with discretion aligned to planning goals. Therefore, the expenditures in this component are referred to as unrestricted.

The restricted program section shows the activity of grant funds received for specific use on designated programs. The budget and related financial activity align with the grant award amounts and spending period, creating budget to actual variances which could be misunderstood as local surpluses or deficits. For this reason, the format shown is designed to assist the reader with the distinction between the two.

SUMMARY OF REVENUES AND EXPENDITURES

Unrestricted revenues exceeded expenditures by \$2,207,689 [line 11]. The variance for each revenue source and expenditure category is described in the following text. This amount is reduced by \$419,598 in restricted program variances [line 14] resulting in the total operating fund surplus of \$1,788,091 [line 15], which is reduced by \$172,879 [line 16] in carry-forward obligations. The bottom-line result is \$1,615,212 [line 17] in unobligated surplus for FY 2024.

Unrestricted Revenues: \$212,979,526 [line 6]

Local Sources [line 1]

- FCPS received \$1,001,519 in miscellaneous local revenue including fees and charges to students and the public, billings to other agencies, gifts and donations, rebates, refunds, and rental charges for the use of school division facilities. Funds received from these sources were more than projected by \$35,383 primarily due to use of facilities and tuition paying students.

Commonwealth [line 2]

- FCPS received \$105,057,495 in state revenue including Standards of Quality (SOQ) funds, sales tax receipts, incentive, categorical, lottery, and some miscellaneous.
- Sales tax funding was less than budgeted by \$885,432.
- Miscellaneous state programs were \$30,311 more than expected due to Medicaid reimbursements.

Federal Government [line 3]

- FCPS received \$59,292 in unrestricted, federal revenue. A small amount of funding is provided each year based on the federal land in the county and to support early childhood students receiving special education services. These funds help support FCPS's share of the early childhood program at NREP. Federal funds were \$34,919 less than planned as American Rescue Plan reimbursable funds to support early childhood students were not fully utilized in FY 2024.

Local Government and Transfers [lines 4-5]

- FCPS received \$106,861,219 from the County's General Fund – local government dollars. This total includes the prior year encumbrance and the current year funding support from the local governing body. County funds carried over from the prior year for restricted programs are included in the Restricted Revenues section of the financial statement.

Unrestricted Expenditures: \$210,771,837 [line 10]

Instruction [line 7]

- FCPS expended \$150,919,657 for costs associated with classroom instruction, student support services, library and media services, instructional support services, and school administrative offices in the areas of regular, special, vocational, and gifted education, and the other categories of instruction. Sixty-seven percent of expenditures are in this category. The positive variance of \$1,280,605 is attributable to expenditure savings in personnel, school budgets, and instructional departments.

Instructional and Administrative Technology [line 8]

- FCPS expended \$11,282,335 for costs associated with division technology – instructional, administrative, and operational categories. Five percent of all expenditures are in this category. The positive variance of \$144,110 is attributable to expenditure savings in personnel and the technology department budget.

Support Services [line 9]

- FCPS expended \$48,569,845 for costs associated with supporting the operations of the school division, including administration, student attendance and health, transporting students, and maintaining facilities. Twenty-two percent of all expenditures are in this category. The positive variance of \$884,637 is attributable to expenditure savings in personnel and the support department's budgets.

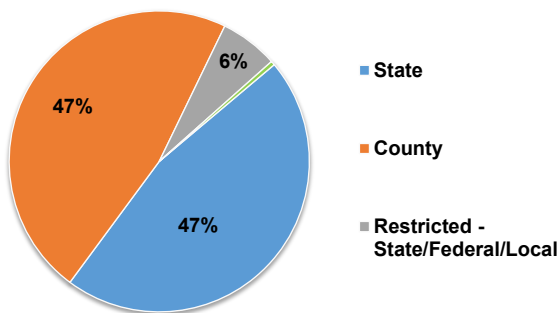
Restricted Program Revenues and Expenditures [lines 12 - 14]

Restricted Programs provide funding for specific initiatives. The majority of these revenues are based upon certain student populations or capabilities. Restricted program funding is associated with spending criteria as well as reporting criteria. The vast majority of restricted revenues come from the federal government, but a few are from state, county prior year carry over funds, or miscellaneous sources. All funds received from the Coronavirus Aid, Relief and Economic Security Act (CARES), the American Rescue Plan Elementary and Secondary School Emergency Relief Fund (ESSER), and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) are included in this category. Restricted program revenues totaled \$14,201,061 for FY 2024, and program expenditures totaled \$14,620,659. The resulting negative balance of \$419,598 represents locally required matching funds and subsidies toward certain restricted programs.

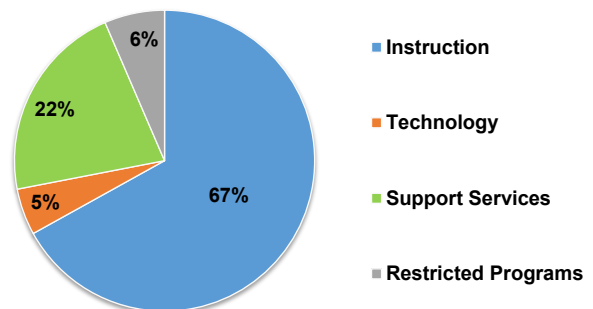
FY 2024 Operating Surplus: (Revenues Over Expenditures) \$1,788,091 [line 15]

The total operating surplus for FY 2024 of \$1,788,091 is reduced by the amount of revenue received for a special purpose, but has not yet been encumbered. These funds are obligations against the surplus funds, total \$172,878.70, and include: 1) \$82,957.66 for School Safety and Security Grant, 2) \$74,862.00 for Advanced Computer Science Education Grant, 3) \$8,796.98 for Virginia Tiered Systems of Support, 4) \$2,290.69 for School-Based Health Workforce, 5) \$1,893.08 for First Bank Donation, 6) \$1,152.77 for the VA Star program, 7) \$809.50 for State Mentor Teacher Program, and 8) \$116.02 for the Chesapeake Bay Foundation. A separate appropriation request will be submitted for these amounts to be approved by the Board of Supervisors. The unobligated surplus for FY 2024 is \$1,615,212.

Sources of Funds - \$227.2M



Uses of Funds - \$225.4M



Frederick County Public Schools
School Operating Fund
Year Ended June 30, 2024

	[a] Actual* 2022-23	[b] Original Budget 2023-24	[c] Adjusted Budget 2023-24	[d] Actual* 2023-24	[e] Variance from Adj. Budget
SUMMARY					
Revenue from Local/Other Sources	\$ 834,627	\$ 1,091,516	\$ 1,091,516	\$ 1,090,992	\$ (524)
Revenue from the Commonwealth	97,255,800	107,035,437	110,186,284	107,128,251	(3,058,033)
Revenue from the Federal Government	15,701,595	16,779,896	16,779,896	11,921,340	(4,858,556)
Revenue from Local Governing Body	96,556,245	104,677,110	107,040,003	107,040,003	-
[A] TOTAL REVENUES	\$ 210,348,267	\$ 229,583,959	\$ 235,097,699	\$ 227,180,587	\$ (7,917,113)
Instruction	\$ 141,436,127	\$ 152,188,393	\$ 152,200,261	\$ 150,919,657	\$ 1,280,605
Instruction - Restricted Programs	16,670,549	23,319,374	22,016,511	14,620,659	7,395,853
Technology - Instructional & Administrative Support Services	10,443,478	10,560,219	11,426,445	11,282,335	144,110
	40,742,046	43,515,973	49,454,481	48,569,845	884,637
[B] TOTAL EXPENDITURES	\$ 209,292,201	\$ 229,583,959	\$ 235,097,699	\$ 225,392,496	\$ 9,705,204
<i>* Actual fiscal year expenditures includes encumbrances</i>					
[C] REVENUE OVER EXPENDITURES	\$ 1,056,066	\$ -	\$ -	\$ 1,788,091	
[D] Obligated Funds-Special Programs	\$ 178,784			\$ 172,879	
[E] LOCAL FUNDS UNOBLIGATED AT JUNE 30	\$ 877,282			\$ 1,615,212	
[F] Percentage Surplus of Total Budget	0.40%			0.69%	

UNRESTRICTED REVENUES					
[1] Revenue from Local Sources	\$ 783,547	\$ 781,516	\$ 966,137	\$ 1,001,519	\$ 35,383
[2] Revenue from Commonwealth	\$ 95,371,876	\$ 101,502,091	\$ 105,912,617	\$ 105,057,495	\$ (855,122)
a Standards of Quality (SOQ)	59,709,477	60,148,994	63,056,723	63,056,723	-
b Sales Tax	20,785,300	21,131,193	21,131,193	20,245,761	(885,432)
c Incentive Accounts	6,304,536	11,491,875	12,419,849	12,419,849	-
d Categorical	67,173	67,845	52,690	52,690	-
e Lottery-Funded Programs	8,332,402	8,482,184	8,743,068	8,743,068	-
f Miscellaneous State	172,989	180,000	509,094	539,404	30,311
[3] Revenue from Federal Government	\$ 1,473,249	\$ 54,841	\$ 94,211	\$ 59,292	\$ (34,919)
a American Rescue Plan Pandemic Bonus	1,401,302	-	-	-	-
b Miscellaneous	71,947	54,841	94,211	59,292	(34,919)
[4] Transfers/ Carryover/ Prior Year Encumbrances	\$ 923,020	\$ -	\$ 2,184,109	\$ 2,184,109	\$ -
[5] Local Funds-Board of Supervisors	\$ 95,453,417	\$ 104,677,110	\$ 104,677,110	\$ 104,677,110	\$ -
[6] TOTAL UNRESTRICTED REVENUES	\$ 194,005,109	\$ 207,015,558	\$ 213,834,183	\$ 212,979,526	\$ (854,658)

UNRESTRICTED EXPENDITURES					
[7] Instruction	\$ 141,436,127	\$ 152,188,393	\$ 152,200,261	\$ 150,919,657	\$ 1,280,605
a Regular Education	101,778,837	108,243,190	109,804,888	109,350,199	454,689
b Special Education	26,457,151	30,526,116	29,117,525	28,647,300	470,224
c Vocational Education	10,593,690	10,304,015	10,171,272	9,959,983	211,290
d Gifted Education	1,009,776	1,130,196	1,120,801	1,072,599	48,202
e Other Education	1,421,291	1,717,153	1,600,219	1,515,930	84,289
f Summer School	155,427	244,826	360,869	349,847	11,022
g Adult Education	18,548	22,000	22,000	21,847	153
h Non-district Program	1,407	896	2,687	1,951	736
[8] Instructional & Administrative Technology	\$ 10,443,478	\$ 10,560,219	\$ 11,426,445	\$ 11,282,335	\$ 144,110
a Instructional Technology	2,593,190	2,528,485	3,214,393	3,205,355	9,038
b Instructional Support Technology	4,305,872	4,594,858	4,406,533	4,322,978	83,555
c Administrative & Operations Support Technology	3,544,416	3,436,877	3,805,519	3,754,002	51,516
[9] Support Services	\$ 40,742,046	\$ 43,515,973	\$ 49,454,481	\$ 48,569,845	\$ 884,637
a Administration, Attendance & Health	8,312,542	9,116,768	9,213,858	9,025,549	188,309
b Pupil Transportation Services	11,766,963	13,363,229	14,007,795	13,747,928	259,867
c Operation and Maintenance	17,983,770	18,211,663	20,022,207	19,941,355	80,852
d Facilities	1,892,275	1,780,049	5,051,865	4,696,256	355,608
e Fund Transfers	786,496	1,044,264	1,158,757	1,158,757	-
[10] TOTAL UNRESTRICTED EXPENDITURES	\$ 192,621,652	\$ 206,264,585	\$ 213,081,188	\$ 210,771,837	\$ 2,309,351
[11] Unrestricted Revenue Over/(Under) Expense	\$ 1,383,457			\$ 2,207,689	

RESTRICTED PROGRAM REVENUES					
Revenue from Local Sources	\$ 51,080	\$ 310,000	\$ 125,379	\$ 89,473	\$ (35,906)
a eRate Program	20,836	60,000	25,872	25,872	-
b Claude Moore Foundation	30,244	-	51,510	50,865	(645)
c First Bank Donation	-	-	11,000	11,000	-
d GMU Advanced Computer Science	-	-	9,500	736	(8,764)
e VA Star	-	-	1,000	1,000	-

Numbers may not add correctly due to rounding.

School Operating Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual*	Original	Adjusted	Actual*	Variance
	2022-23	Budget	Budget	2023-24	from
		2023-24	2023-24		Adj. Budget
f Excess Appropriation	-	250,000	26,497	-	(26,497)
Revenue from Commonwealth	\$ 1,883,924	\$ 5,533,346	\$ 4,273,667	\$ 2,070,756	\$ (2,202,912)
a Regional Juvenile Detention Center	555,674	670,000	674,049	690,936	16,887
b Special Education - In-Jail	121,013	140,000	140,000	128,991	(11,009)
c Early Reading Intervention	338,720	338,720	338,720	345,449	6,729
d SOL Algebra Readiness	138,868	141,212	153,833	138,833	(15,000)
e Virginia Preschool Initiative	359,246	359,246	359,246	359,246	-
f Other Special State Programs	370,404	182,853	320,363	407,301	86,937
g Excess Appropriation	-	3,701,315	2,287,456	-	(2,287,456)
Revenue from Federal Government	\$ 14,228,346	\$ 16,725,055	\$ 16,685,685.48	\$ 11,862,048	\$ (4,823,637)
a Title I, Part A	2,130,984	2,263,000	2,364,103	1,944,851	(419,252)
b Title I, Part D	74,987	120,055	123,870	41,536	(82,335)
c Title II, Part A Improve Teacher Quality	347,017	455,000	503,244	418,638	(84,606)
d Title III, Part A LEP	90,639	167,000	245,432	74,325	(171,107)
e Title IV, Part A	51,688	137,000	584,583	399,224	(185,359)
f Title VI-B IDEA	3,175,367	3,105,000	4,220,087	2,941,718	(1,278,370)
g Perkins Vocational	207,486	203,000	217,728	217,944	216
h McKinney Vento	150,794	125,000	190,552	136,958	(53,595)
i Coronavirus Aid Relief & Economic Security - ESSER	3,118,199	9,200,000	6,699,839	4,758,687	(1,941,152)
j Coronavirus State and Local FRF	1,716,109	500,000	1,052,915	905,640	(147,275)
k Coronavirus Aid Relief & Economic Security	3,018,505	-	-	-	-
l Other Miscellaneous Grants	146,572	-	42,825	22,527	(20,298)
m Excess Appropriation	-	450,000	440,506	-	(440,506)
Revenue from County BOS - Prior Year Carryover	\$ 179,808	\$ -	\$ 178,784	\$ 178,784	\$ -
a eRate Program	20,622	-	33,985	33,985	-
b Project Graduation	29,829	-	11,655	11,655	-
c Virginia Tiered Systems Support	28,594	-	26,817	26,817	-
d VA Star	1,184	-	1,184	1,184	-
e School Innovation Grant	15,494	-	10,115	10,115	-
f Miscellaneous Other Grants	84,086	-	-	-	-
g School-Based Health Workforce	-	-	20,068	20,068	-
h Advanced Computer Science Education Grant	-	-	74,961	74,961	-
[12] TOTAL RESTRICTED REVENUES	\$ 16,343,158	\$ 22,568,401	\$ 21,263,516	\$ 14,201,061	\$ (7,062,455)
RESTRICTED PROGRAM EXPENDITURES					
a eRate Program	7,474	60,000	59,857	59,857	-
b Claude Moore Foundation	30,244	-	51,510	50,865	645
c First Bank Donation	-	-	11,000	9,107	1,893
d GMU Advanced Computer Science	-	-	9,500	736	8,764
e VA Star	-	-	2,184	1,031	1,153
f Regional Juvenile Detention Center	551,022	670,000	674,049	682,756	(8,707)
g Special Education - In-Jail	121,013	140,000	140,000	132,159	7,841
h Early Reading Intervention	419,858	578,119	578,119	417,196	160,923
i SOL Algebra Readiness	364,929	398,880	398,880	399,915	(1,034)
j Virginia Preschool Initiative	614,238	613,152	613,152	606,094	7,058
k Other Special State Programs	327,844	182,853	458,554	378,056	80,498
l Title I, Part A	2,130,984	2,263,000	2,364,103	1,944,851	419,252
m Title I, Part D	74,987	120,055	123,870	41,536	82,335
n Title II, Part A Improve Teacher Quality	347,017	455,000	503,244	418,638	84,606
o Title III LEP	90,639	167,000	245,432	74,325	171,107
p Title IV, Part A	51,688	137,000	584,583	399,224	185,359
q Title VI-B	3,175,367	3,105,000	4,220,087	2,944,996	1,275,092
r Perkins Vocational	206,905	203,000	217,728	217,728	-
s Coronavirus Aid Relief & Economic Security - ESSER	3,118,199	9,200,000	6,699,839	4,758,687	1,941,152
t Coronavirus State and Local FRF	1,716,109	500,000	1,052,915	905,640	147,275
u Coronavirus Aid Relief & Economic Security	3,018,505	-	-	-	-
v McKinney Vento	150,794	125,000	190,552	136,958	53,595
w Other Miscellaneous Local Grants	29,076	-	-	-	-
x Other Special Federal Programs	123,660	-	62,893	40,305	22,589
y Excess Appropriation	-	4,401,315	2,754,459	-	2,754,459
[13] TOTAL RESTRICTED EXPENDITURES	\$ 16,670,549	\$ 23,319,374	\$ 22,016,511	\$ 14,620,659	\$ 7,395,853
[14] Restricted Revenue Over/(Under) Expense	\$ (327,391)			\$ (419,598)	
[15] All Revenue Over/(Under) Expense	\$ 1,056,066			\$ 1,788,091	
[16] Obligated Funds-Special Programs	178,784			172,879	
[17] LOCAL FUNDS UNRESTRICTED AND UNOBLIGATED AT JUNE 30	\$ 877,282			\$ 1,615,212	

Numbers may not add correctly due to rounding.

SCHOOL NUTRITION FUND

The school nutrition program operates under the National School Lunch Program. Nine schools operate under the Community Eligibility Provision (CEP) where all meals served to participating students are free through federal reimbursements. The school nutrition fund completed FY 2024 with expenditures over revenues of \$868,899 decreasing the fund balance.

On average, 56 percent of students participated in the lunch program daily – up from 50 percent the prior year. On average, 27 percent of students participated in the breakfast program daily – up from 22 percent the preceding year. The program received federal reimbursements on 631,820 breakfasts and 1,317,834 lunches. The average federal reimbursement was \$2.83 per meal, 2% less than the prior year. The average cost per meal was \$4.81, 8% more than the preceding year.

REVENUE VARIANCES:

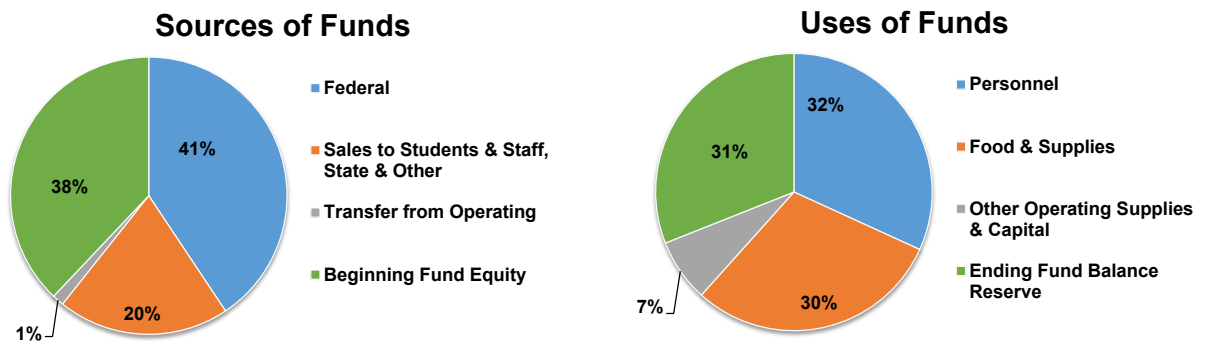
Compared to the budget, revenues were \$122,985 more than expected. Primary revenue sources are sales to students and federal meal reimbursements. Lunch and breakfast sales to students were \$552,280 less than anticipated while federal and state meal reimbursements were \$321,443 better than expected. These variances are due to participation patterns and receiving an equipment assistance grant. All other revenue sources (interest, other sales, and receipts) were \$353,823 more than the budget.

EXPENDITURE VARIANCES:

Compared to the budget, expenditures were \$3,104,826 less than expected. \$2,754,036 of the total expenditure variance represents the appropriation of the prior year's projected fund balance to use if needed for non-recurring items. The other operational variances are the result:

- Labor cost was \$60,908 less than planned due to personnel turnover and vacancy savings.
- Food and supply costs were \$150,807 less than budget due to better-than-expected food costs.
- All other expenses ended the year with a positive variance of \$139,075.

The fund ended the fiscal year with \$3,893,423 in fund balance. Of this amount, \$149,227 is the inventory value and \$489,842 will fund outstanding purchasing commitments. The residual fund balance of \$3,254,355 will support the average operating expenses of about four months (best practice is three months). Fund balance is carried forward to the next fiscal year for school nutrition operations.



Frederick County Public Schools
School Nutrition Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual 2021-22	Actual 2022-23	Adjusted Budget 2023-24	Actual 2023-24	Variance from Adj Budget
[1] Beginning Balance July 1	\$ 1,707,589	\$ 4,495,974	\$ 4,096,709	\$ 4,762,322	\$ 665,613
REVENUES:					
[2] Interest on Bank Deposits	\$ 8,882	138,148	\$ 50,000	\$ 186,209	\$ 136,209
[3] Type A Lunches	-	1,555,040	1,607,265	1,186,934	(420,331)
[4] Breakfast Program	-	244,637	304,543	172,594	(131,949)
[5] All Other Sales and Adults	361,452	612,225	560,675	719,898	159,223
[6] Other Receipts	24,862	73,232	20,557	78,948	58,391
[7] State School Food Payments	103,898	255,260	104,000	178,444	74,444
[8] Federal Meals Reimbursement/Grant	9,182,064	4,885,494	4,856,056	5,103,055	246,999
[9] Transfers From School Operating	17	30,000	171,028	171,028	-
[10] TOTAL REVENUES	\$ 9,681,174	\$ 7,794,036	\$ 7,674,124	\$ 7,797,109	\$ 122,985
Total Revenues and Beginning Balance	\$ 11,388,763	\$ 12,290,010	\$ 11,770,833	\$ 12,559,431	
EXPENDITURES:					
[11] Salaries	\$ 2,337,202	\$ 2,516,917	\$ 2,834,175	\$ 2,783,613	\$ 50,562
[12] Fringe Benefits	897,921	1,004,523	1,221,223	1,210,878	10,346
[13] Contractual Services	15,190	163,758	162,200	152,479	9,721
[14] Utilities, Travel and Misc	63,412	105,072	385,245	255,891	129,354
[15] Food and Supplies	3,533,438	3,529,782	3,901,632	3,750,825	150,807
[16] Capital Outlay	45,626	207,635	512,322	512,322	-
[17] Planned Carryforward to Next Year	-	-	2,754,036	-	2,754,036
[18] TOTAL EXPENDITURES	\$ 6,892,789	\$ 7,527,688	\$ 11,770,833	\$ 8,666,007	\$ 3,104,826
[19] Revenue Over / (Under) Expenditures	\$ 2,788,385	\$ 266,348	\$ -	\$ (868,899)	
[20] Ending Balance June 30	\$ 4,495,974	\$ 4,762,322	\$ -	\$ 3,893,423	
[21] Balance Nonspendable, Inventory	\$ 347,544	\$ 165,969		\$ 149,227	
[22] Committed - reserve for encumbrance	\$ -	\$ 174,486		\$ 489,842	
[23] Balance Committed	\$ 4,148,430	\$ 4,421,867		\$ 3,254,355	

Numbers may not add correctly due to rounding.

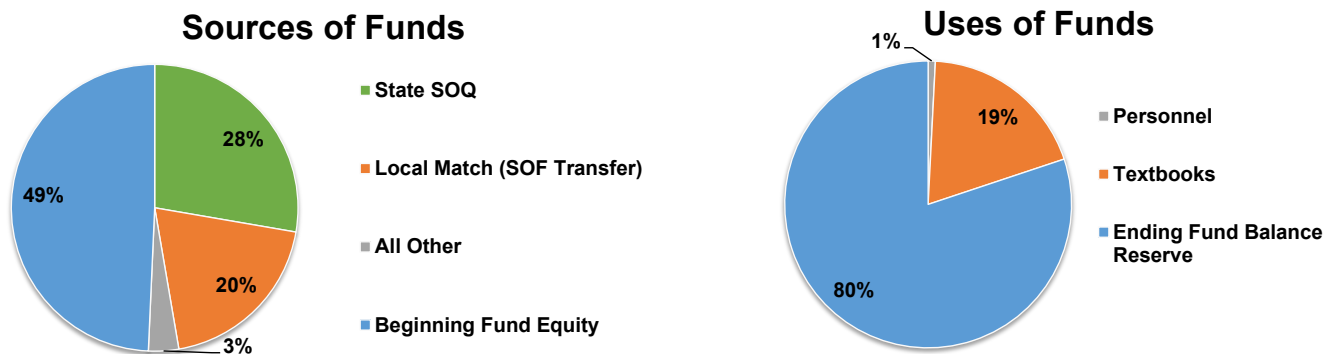
SCHOOL TEXTBOOK FUND

The textbook fund completed the year with revenues in excess of expenditures of \$1,198,448, resulting in an ending fund balance of \$3,115,341. The primary source of revenue for this fund comes from the Standards of Quality funding provided by the state and a local required match. The state funds require a local match equal to the composite index percentage and are provided through a transfer from the School Operating Fund.

The beginning fund balance for the School Textbook Fund was \$1,916,893. Revenues plus the beginning fund balance provide for the total available funds of \$3,888,663. For FY 2024, state funds of \$1,077,654 plus \$761,660 in local matching funds, and \$132,456 in miscellaneous receipts for interest and fees totaled \$1,971,770 in revenue.

Textbook purchases replaced worn textbooks, as well as provided new AP environmental science textbooks. Textbook purchases can be either hard copy or digital formats. Total expenditures on textbooks and a part-time employee to manage the textbook inventory equaled \$773,322 for the year.

The textbook fund balance increases and decreases over time as it supports the year-to-year disbursements driven by the timing of required textbook adoptions. The textbook fund balance is committed to the next fiscal year to support future textbook adoptions.



Frederick County Public Schools
School Textbook Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual 2021-22	Actual 2022-23	Adjusted Budget 2023-24	Actual 2023-24	Variance from Adj Budget
[1] Beginning Balance July 1	\$ 1,277,941	\$ 1,570,658	\$ 1,539,740	\$ 1,916,893	\$ 377,153
REVENUES:					
[2] Interest on Bank Deposits	\$ 5,620	\$ 73,656	\$ 5,000	\$ 132,068	\$ 127,068
[3] Sale of Textbooks/ Lost Fees	447	812	6,500	388	(6,112)
[4] Misc Revenue	36,000	-	-	-	-
[5] State Reimbursements	865,137	1,066,528	1,077,654	1,077,654	-
[6] Transfers From Other Funds	615,548	756,496	761,660	761,660	-
[7] TOTAL REVENUES:	\$ 1,522,753	\$ 1,897,493	\$ 1,850,814	\$ 1,971,770	\$ 120,956
Total Revenues and Beginning Balance	\$ 2,800,694	\$ 3,468,151	\$ 3,390,554	\$ 3,888,663	
EXPENDITURES:					
[8] Salaries	\$ 21,251	\$ 22,324	\$ 24,650	\$ 24,757	\$ (107)
[9] Fringe Benefits	5,789	6,077	6,715	6,711	4
[10] Contractual Services	-	-	-	-	-
[11] Payments to Publishers	1,202,997	1,522,857	1,522,857	741,854	781,002
[12] Planned Carryforward to Next Year	-	-	1,836,333	-	1,836,333
[13] TOTAL EXPENDITURES	\$ 1,230,036	\$ 1,551,258	\$ 3,390,554	\$ 773,322	\$ 2,617,232
[14] Revenues Over / (Under) Expenditures	\$ 292,717	\$ 346,235	\$ (1,539,740)	\$ 1,198,448	\$ 2,738,188
[15] Ending Balance June 30	\$ 1,570,658	\$ 1,916,893	\$ -	\$ 3,115,341	
[16] Committed - reserve for encumbrance	\$ 12,637	\$ 1,161		\$ 1,917	
[17] Balance Committed	\$ 1,558,021	\$ 1,915,732		\$ 3,113,423	

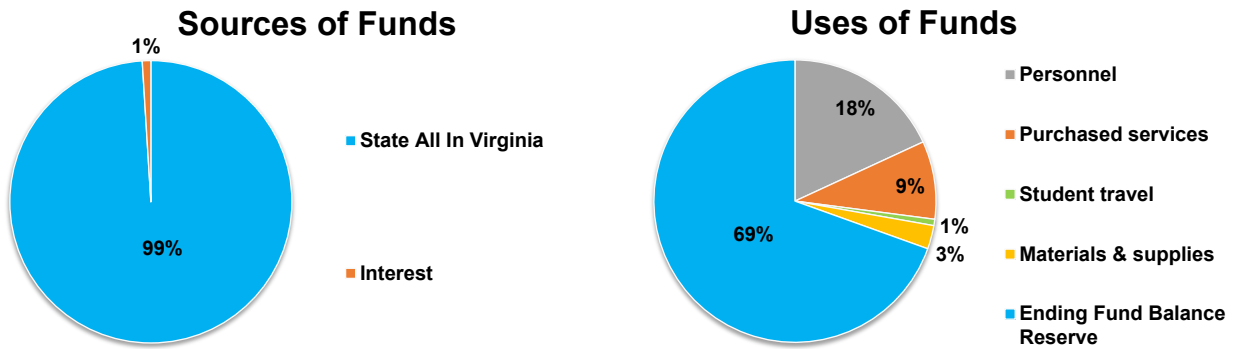
Numbers may not add correctly due to rounding.

SPECIAL GRANTS FUND

The special grants fund completed the year with revenues in excess of expenditures of \$2,923,129, resulting in an ending fund balance of \$2,923,129. The primary revenue source for this fund is the state All In Virginia program. All In Virginia state funds support high-dosage academic tutoring, accelerate the Virginia Literacy Act expansion, and combat chronic absenteeism.

Revenues from the state were \$4,163,705 and interest earnings were \$41,099 for the total available funds of \$4,204,804. During FY 2024, \$1,281,675 of the special grant funds were used for student tutoring outside the normal school hours, third-party virtual tutoring services, student transportation, and instructional materials and supplies.

The special grant fund balance of \$2,923,129 is carried forward to FY 2025 to continue to support high-dosage academic tutoring, the Virginia Literacy Act expansion, and combat chronic absenteeism. Funds must be used by June 30, 2026.



Frederick County Public Schools
Special Grants Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]
	Grant Budget	Prior Years' Receipts	Actual 2023-24	Cummulative Grant Receipts
[1] Beginning Balance July 1			\$ -	
REVENUES:				
[2] Interest Income	\$ -	\$ -	\$ 41,099	\$ 41,099
[3] State Revenue	4,163,705	-	4,163,705	4,163,705
[4] TOTAL REVENUES	\$ 4,163,705	\$ -	\$ 4,204,804	\$ 4,204,804

	[a]	[b]	[c]	[d]	[e]	[f]
	Grant Budget	Prior Years' Expenditures	Actual 2023-24	Cummulative Grant Expenditures	Outstanding Encumbrances	Remaining Grant Balance
EXPENDITURES:						
[5] Salaries	\$ 1,736,677	\$ -	\$ 706,337	\$ 706,337	\$ -	\$ 1,030,339
[6] Fringe Benefits	137,803	-	55,651	55,651	-	\$ 82,152
[7] Purchased Services	872,226	-	375,879	375,879	-	\$ 496,347
[8] Student Travel	335,535	-	30,498	30,498	-	\$ 305,037
[9] Materials and Supplies	1,081,464	-	113,310	113,310	-	\$ 968,154
[10] TOTAL EXPENDITURES	\$ 4,163,705	\$ -	\$ 1,281,675	\$ 1,281,675	\$ -	\$ 2,882,030
[11] Ending Balance June 30				<u>\$ 2,923,129</u>		

Numbers may not add correctly due to rounding.

SCHOOL CAPITAL PROJECTS FUND

The school capital projects fund is for the purchase of capital items not provided for in the annual school operating fund and project scopes are too small for the school construction fund. This fund typically receives revenue from the local governing body through direct appropriation or the transfer of funds from the prior year's school operating fund remaining balances.

FCPS used the beginning fund balance of \$3,310,246, and a transfer of \$877,282 in prior year school operating surplus funds re-appropriated by the county to purchase the following items/projects related to school facilities.

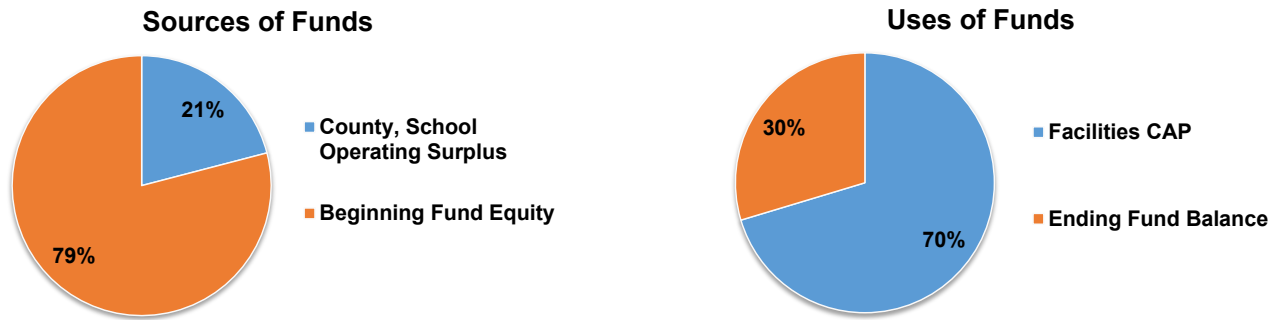
Projects begun in FY 2023 (prior year) and completed by June 30, 2024:

- Sherando High School heat pump replacement
- Millbrook High School roof replacement
- Transportation Center buildings (administration and maintenance) HVAC replacements

Projects begun in FY 2024 (current year) and complete or in-progress as of June 30, 2024:

- Dowell J. Howard fire alarm replacement
- Apple Pie Ridge Elementary School fire alarm replacement (*project is in-progress*)
- Armel Elementary School fire alarm replacement (*project is in-progress*)
- Stonewall Elementary School fire alarm replacement (*project is in-progress*)
- Facilities Services West fire alarm installation (*project is in-progress*)

The balance of \$1,241,192 will carry forward into FY 2025 to complete the in-progress projects listed above.



Frederick County Public Schools
School Capital Projects Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual	Actual	Adjusted	Actual	Variance
	2021-22	2022-23	Budget	2023-24	from
			2023-24		Adj Budget
[1] Beginning Balance July 1	\$ 2,103,140	\$ 4,837,375	\$ 3,837,076	\$ 3,310,246	\$ (526,830)
REVENUES:					
[2] Other Receipts	\$ -	\$ -	\$ -	\$ -	\$ -
[3] State Revenue	-	4,117,427	-	-	-
[4] Local Funds - Frederick County	4,264,552	1,023,546	877,282	877,282	-
[5] Transfers from Other Funds	-	-	-	-	-
[6] TOTAL REVENUES	\$ 4,264,552	\$ 5,140,973	\$ 877,282	\$ 877,282	\$ -
Total Revenues and Beginning Balance	\$ 6,367,692	\$ 9,978,348	\$ 4,714,358	\$ 4,187,528	
EXPENDITURES:					
[7] Capital Outlay	\$ 1,530,317	\$ 6,668,101	\$ 4,714,358	\$ 2,946,336	\$ 1,768,022
[8] TOTAL EXPENDITURES	\$ 1,530,317	\$ 6,668,101	\$ 4,714,358	\$ 2,946,336	\$ 1,768,022
[9] Ending Balance June 30	\$ 4,837,375	\$ 3,310,246	\$ -	\$ 1,241,192	
[10] Balance Reserve for Encumbrances	\$ 3,066,968	\$ 2,837,076		\$ 691,657	
[11] Balance Committed	\$ 1,770,406	\$ 473,170		\$ 549,536	

Numbers may not add correctly due to rounding.

CONSTRUCTION FUND

The active construction projects for FY 2024 were Indian Hollow Elementary and James Wood High School construction projects.

A project-to-date summary is shown below and is provided in a different format on the financial statement. The amounts shown in bold represent active project balances at year-end, which will be automatically re-appropriated in the next fiscal year to continue the project.

<u>Indian Hollow Elementary</u>		<u>James Wood High School</u>	
Beginning project amount	\$ 12,020,000.00	Beginning project amount	\$ 72,844,000.00
Expenditures through June 30, 2024	\$ (11,451,900.56)	Expenditures through June 30, 2024	\$ (57,252,318.69)
O/S Encumbrances @ June 30, 2024	\$ (406,559.29)	O/S Encumbrances @ June 30, 2024	\$ (12,951,882.44)
Remaining project balance	\$ 161,540.15	Remaining project balance	\$ 2,639,798.87
Cash received – bond proceeds	\$ 10,370,000.00	Cash received – bond proceeds	\$ 62,170,000.00
Cash received – premium proceeds	\$ 1,440,560.73	Cash received – premium proceeds	\$ 6,048,312.70
Cash received – interest earnings	\$ 295,754.36	Cash received – interest earnings	\$ 1,037,755.99
Cash disbursed for project	\$ (11,446,051.06)	Cash transferred from other projects	\$ 179,394.65
Accounts Payable @ June 30, 2024	\$ (5,849.50)	Cash disbursed for project	\$ (54,955,927.72)
Cash/A/P balance @ June 30, 2024	\$ 654,414.53	Accounts Payable @ June 30, 2024	\$ (2,296,390.97)
		Cash/ A/P balance as of June 30, 2024	\$ 12,183,144.65
<u>Armel Addition:</u>		<u>Fourth High School:</u>	
Beginning project amount	\$ 500,000.00	Beginning project amount	\$ 6,000,000.00
Expenditures through June 30, 2024	\$ (474,563.00)	Expenditures through June 30, 2024	\$ (5,376,281.60)
O/S Encumbrances @ June 30, 2024	\$ -	O/S Encumbrances @ June 30, 2024	\$ -
Remaining project balance	\$ 25,437.00	Remaining project balance	\$ 623,718.40
Cash received – bond proceeds	\$ -	Cash received – bond proceeds	\$ 2,734,850.00
Cash received – premium proceeds	\$ -	Cash received – premium proceeds	\$ 209,216.97
Cash received – interest earnings	\$ -	Cash received – interest earnings	\$ 4,733.58
Cash transferred – undesignated fund	\$ -	Cash transferred – undesignated fund	\$ 2,500,000.00
Cash received from other projects	\$ 500,000.00	Cash received from other projects	\$ 230,199.17
Cash disbursed for project	\$ (474,563.00)	Cash disbursed for project	\$ (5,376,281.60)
Accounts Payable @ June 30, 2024	\$ -	Accounts Payable @ June 30, 2024	\$ -
Cash/ A/P balance as of June 30, 2024	\$ 25,437.00	Cash/A/P balance @ June 30, 2024	\$ 302,718.12

Frederick County Public Schools
Construction Funds
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]		
	Project Budget	Prior Years' Receipts	Actual 2023-24	Cummulative Project Receipts		
[1] Beginning Balance July 1			\$ 12,509,173			
REVENUES:						
[2] Interest Income	\$ -	\$ 461,727	\$ 876,517	\$ 1,338,244		
[3] Proceeds from Bond Sale	87,664,000	57,254,994	25,508,729	82,763,723		
[4] Other Receipts	3,700,000	3,618,812	-	3,618,812		
[5] Miscellaneous	-	-	-	-		
[6] TOTAL REVENUES	\$ 91,364,000	\$ 61,335,532	\$ 26,385,246	\$ 87,720,778		
	[a]	[b]	[c]	[d]	[e]	[f]
	Project Budget	Prior Years' Expenditures	Actual 2023-24	Cummulative Project Expenditures	Outstanding Encumbrances	Remaining Project Balance
EXPENDITURES:						
[7] Armel Elementary Additions	\$ 500,000	\$ 474,563	\$ -	\$ 474,563	\$ -	\$ 25,437
[8] Fourth High School - Land & Design	6,000,000	5,376,282	-	5,376,282	-	\$ 623,718
[9] Indian Hollow Wall Remediation & HVAC	12,020,000	7,611,424	3,840,477	11,451,901	406,559	\$ 161,540
[10] James Wood High School Renovation	72,844,000	35,364,091	21,888,228	57,252,319	12,951,882	\$ 2,639,799
[11] TOTAL EXPENDITURES	\$ 91,364,000	\$ 48,826,359	\$ 25,728,705	\$ 74,555,064	\$ 13,358,442	\$ 3,450,494.42
[12] Ending Balance June 30				<u>\$ 13,165,714</u>		

Numbers may not add correctly due to rounding.

DEBT SERVICE FUND

The Debt Service Fund accounts for principal and interest payments on general obligation bonds sold through the Virginia Public School Authority to finance major school construction projects.

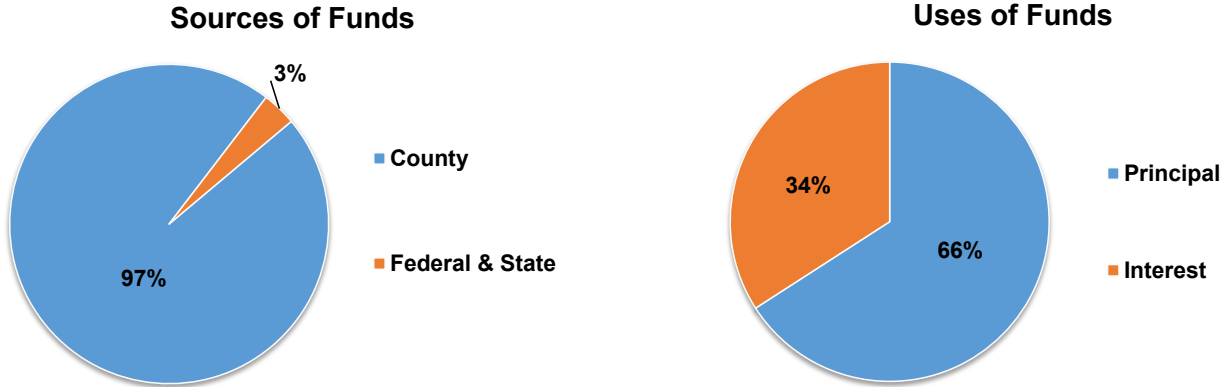
During the fiscal year, FCPS received \$369,331 in refinancing credits from VPSA and \$281,370 from the federal government as an interest rebate subsidy for the Qualified School Construction Bonds (QSCB) program. Additionally, \$18,076,918 was received from the county. These revenues plus the beginning fund balance were used for the principal, interest, and administrative expenses for the 35 active debt issues covering 14 construction projects amortized over 20 years.

The FY 2024 principal, interest, and management fee payments totaled \$18,921,829. The end of year fund balance is \$63,706. The fund balance will carry forward to support FY 2025 debt obligations.

A summary of the outstanding indebtedness is shown below.

Outstanding debt at June 30, 2023	\$ 158,610,000
New debt incurred during FY 2024	\$ 23,990,000 *
Principal payments on existing debt during FY 2024	<u>\$(12,450,000)</u>
OUTSTANDING DEBT AT JUNE 30, 2024	<u>\$ 170,150,000</u>

* New debt incurred includes borrowing for the James Wood High School construction project.



Frederick County Public Schools
Debt Service Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual 2021-22	Actual 2022-23	Adjusted Budget 2023-24	Actual 2023-24	Variance from Adj Budget
[1] Beginning Balance July 1	\$ 198,505	\$ 38,185	\$ -	\$ 31,847	\$ 31,847
REVENUES:					
[2] State VPSA Credits	\$ 375,811	\$ 304,824	\$ 348,430	\$ 369,331	\$ 20,901
[3] Federal - QSCB	280,543	280,543	275,782	281,370	5,588
[4] Local Funds - Frederick County	18,076,918	18,076,918	18,076,918	18,076,918	-
[5] Transfers from Other Funds	-	-	226,069	226,069	-
[6] TOTAL REVENUES	\$ 18,733,272	\$ 18,662,285	\$ 18,927,199	\$ 18,953,688	\$ 26,489
EXPENDITURES:					
[7] Principal Payments	\$ 13,016,944	\$ 12,330,784	\$ 12,450,000	\$ 12,450,000	\$ -
[8] Interest Payments	5,852,073	5,441,106	6,443,345	6,443,345	-
[9] Miscellaneous	24,575	28,850	33,854	28,484	5,370
[10] TOTAL EXPENDITURES	\$ 18,893,592	\$ 17,800,740	\$ 18,927,199	\$ 18,921,829	\$ 5,370
[11] Transfers to Other Funds	\$ -	\$ 867,883	\$ -	\$ -	
[12] Ending Balance June 30	\$ 38,185	\$ 31,847	\$ -	\$ 63,706	
[13] Balance Assigned	\$ 38,185	\$ 31,847		\$ 63,706	

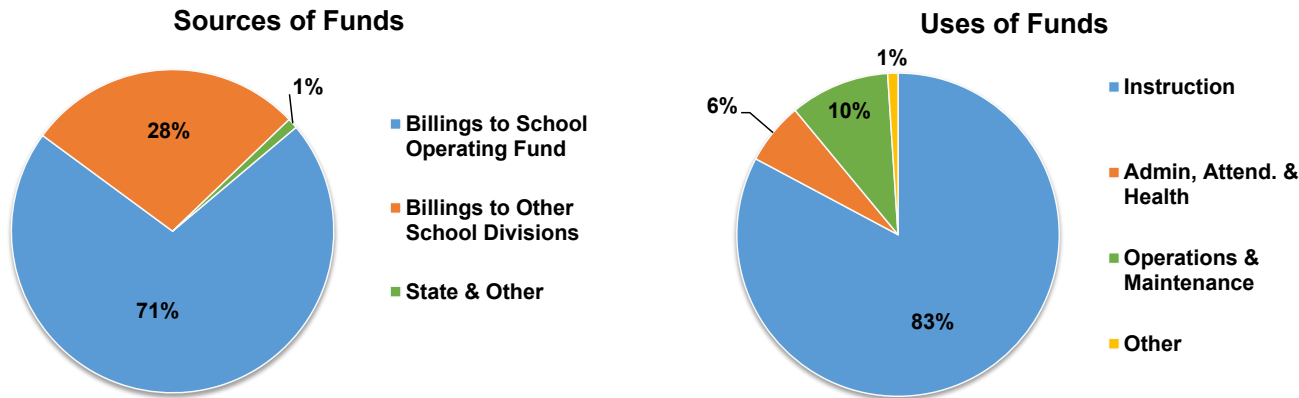
Numbers may not add correctly due to rounding.

NORTHWESTERN REGIONAL EDUCATIONAL PROGRAMS (NREP) FUNDS

Frederick County Public Schools is the fiscal agent for the NREP program. The school divisions of Winchester City and Frederick and Clarke Counties fund the program along with some state dollars. The NREP program provides intense services to multiple disabled students, emotionally disabled students, autistic students, hearing impaired students, deaf/blind students, and early childhood students with various disabilities. The program also provides outreach services to daycares and homes, as well as musical, occupational, physical, and speech therapy services. About 200 students receive services by this program; of which, 71 percent are FCPS students.

Total revenues were \$6,575,119 and were \$332,464 less than budgeted. This amount represents a positive variance in interest earnings offset by a credit to the participating localities for the previous year's operating surplus of funds. Expenditure savings of \$606,233 were realized throughout the year. The residual surplus of \$347,710 is carried forward to the next school year and will be a credit to the participating localities. The residual surplus is the result of vacancy and turnover savings in personnel.

The NREP textbook fund concluded the year with a fund balance of \$26,678. The fund balance is accumulated over time and is assigned to future disbursements driven by textbook adoption requirements.



Frederick County Public Schools
Northwestern Regional Educational Programs (NREP) Funds
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual	Actual	Adjusted	Actual	Variance
	2021-22	2022-23	Budget	2023-24	from
			2023-24		Adj Budget
OPERATING FUND					
Beginning Balance at July 1	\$ 552,330	\$ 351,773	\$ 334,704	\$ 408,645	\$ 73,941
REVENUES:					
[1] Interest	\$ 3,179	\$ 22,606	\$ -	\$ 41,477	\$ 41,477
[2] Tuition	-	-	-	-	-
[3] Revenue from Commonwealth	27,682	26,000	26,000	26,000	-
[4] Revenue from Federal Government	-	12,664	-	-	-
[5] Local Funds -- Frederick County, Winchester City, and Clarke County	5,235,781	5,956,723	6,881,583	6,507,642	(373,941)
[6] TOTAL REVENUES	\$ 5,266,641	\$ 6,017,993	\$ 6,907,583	\$ 6,575,119	\$ (332,464)
EXPENDITURES:					
[7] Instruction	\$ 4,544,107	\$ 5,034,981	\$ 5,679,518	\$ 5,493,329	\$ 186,189
[8] Administration, Attendance & Health	217,192	224,676	415,733	411,160	4,572
[9] Pupil Transportation Services	507	261	1,363	1,261	102
[10] Operations and Maintenance	620,107	614,355	725,083	663,117	61,966
[11] Food Services	4,305	493	1,000	-	1,000
[12] Fund Transfers/Contingency	10,000	10,000	320,000	20,000	300,000
[13] Technology	70,981	76,356	99,590	47,186	52,404
[14] TOTAL EXPENDITURES	\$ 5,467,198	\$ 5,961,121	\$ 7,242,287	\$ 6,636,054	\$ 606,233
[15] Ending Balance at June 30	\$ 351,773	\$ 408,645	\$ -	\$ 347,710	
[16] Reserve for Encumbrance	\$ -	\$ 34,704		\$ -	
[17] Balance Committed	\$ 351,773	\$ 373,941		\$ 347,710	
TEXTBOOK FUND					
Beginning Balance at July 1	\$ 16,902	\$ 7,041	\$ 10,000	\$ 5,485	\$ (4,515)
REVENUES:					
[1] Interest	\$ 43	\$ 438	\$ -	\$ 1,193	\$ 1,193
[2] Transfers from NREP Operating Fund	10,000	10,000	10,000	20,000	10,000
[3] TOTAL REVENUES	\$ 10,043	\$ 10,438	\$ 10,000	\$ 21,193	\$ 11,193
EXPENDITURES:					
[4] Payments for Textbooks	\$ 19,904	\$ 11,994	\$ 20,000	\$ -	\$ 20,000
[5] Payments for Technology Software/Devices	-	-	-	-	-
[6] TOTAL EXPENDITURES	\$ 19,904	\$ 11,994	\$ 20,000	\$ -	\$ 20,000
[7] Ending Balance at June 30	\$ 7,041	\$ 5,485	\$ -	\$ 26,678	
[8] Balance Committed	\$ 7,041	\$ 5,485		\$ 26,678	

Numbers may not add correctly due to rounding.

PRIVATE PURPOSE FUNDS

The school division maintains a private-purpose endowment fund and a private-purpose income fund. The endowment fund activity includes contributions and management expenses associated with the principal or corpus. The income fund activity includes miscellaneous restricted donations, interest postings, disbursements, and fund transfers. Fund balances are brought forward each year into the next fiscal period.

The fund balance at June 30, 2024, is comprised of the following:

	Private-Purpose Endowment Balance	Private-Purpose Income Fund Balance
Armstrong Foundation Scholarship	\$ 224,861	\$ 68,963
Della Stine Scholarship	\$ 13,465	\$ 4,815
Clyde & Alfretta M. Logan Scholarship	N/A	\$ 15,000
Bright Futures Program	N/A	\$ 541,481
FCPS101	N/A	\$ 1,528
Preschool Donations	N/A	\$ 44,240
TOTAL	\$ 238,326	\$ 676,027

Private-Purpose Endowment Funds

- Armstrong Foundation Scholarship Fund—This fund accounts for funds provided by the Armstrong Foundation. Earnings are used to provide scholarships to deserving students of the Frederick County, Virginia schools.
- Della Stine Scholarship—This fund accounts for funds provided by a private donor. Earnings on fund assets may be used to provide a scholarship to a deserving student who attended Dowell J. Howard Learning Center.

Private-Purpose Income Fund

- The Armstrong Foundation, Della Stine, and Clyde and Alfretta M. Logan Scholarship Funds are restricted for providing scholarships to students at the three Frederick County high schools. The two endowed funds are used to support the respective annual scholarship when interest income is insufficient.
- Bright Futures is a non-profit organization that helps schools connect student needs with donated resources (money, supplies or time) that already exist in the community.
- FCPS101 is a community engagement program to educate community members on FCPS instructional and operational services. Private donations support this program.
- The Preschool Donation is provided to support preschool program operational expenses.

Frederick County Public Schools
Private Purpose Funds
Year Ended June 30, 2024

	[a] Private-Purpose Endowment FY22-23	[b] Private-Purpose Income FY22-23	[c] Private-Purpose Endowment FY23-24	[d] Private-Purpose Income FY23-24
[1] Beginning Balance July 1	\$ 238,326	\$ 438,922	\$ 238,326	\$ 496,674
REVENUES:				
[2] Interest on Bank Accounts	\$ -	\$ 26,020	\$ -	\$ 46,618
[3] Interest on Investments				
[4] Donations and Grants		185,458		175,100
[5] Billings to FCPS & WPS				300,000
[6] Investment Earnings				
[7] TOTAL REVENUES	\$ -	\$ 211,478	\$ -	\$ 521,718
EXPENDITURES:				
[8] Salaries	\$ -	\$ 26,451	\$ -	\$ 168,798
[9] Employee Benefits	-	7,241	\$ -	67,233
[10] Scholarship Payments	-	18,000	-	16,500
[11] Services and Other Expenses	-	1,194	-	9,163
[12] Other Operating Supplies	-	61,142	-	71,107
[13] Instructional Supplies	-	-	-	-
[14] Technology Hardware	-	-	-	9,565
[15] Capital Outlay	-	39,697	-	-
[16] Transfers to Other Funds	-	-	-	-
[17] TOTAL EXPENDITURES	\$ -	\$ 153,725	\$ -	\$ 342,366
[18] Ending Balance June 30	\$ 238,326	\$ 496,674	\$ 238,326	\$ 676,027
[19] Balance Restricted	\$ 238,326	\$ 496,674	\$ 238,326	\$ 676,027

Numbers may not add correctly due to rounding.

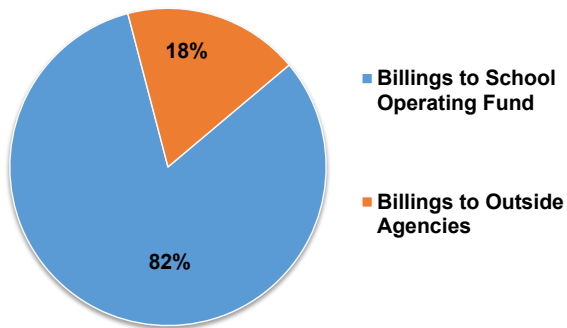
CONSOLIDATED SERVICES FUND

The consolidated services fund accounts for the transaction activity associated with vehicle services provided to the school division and outside agencies.

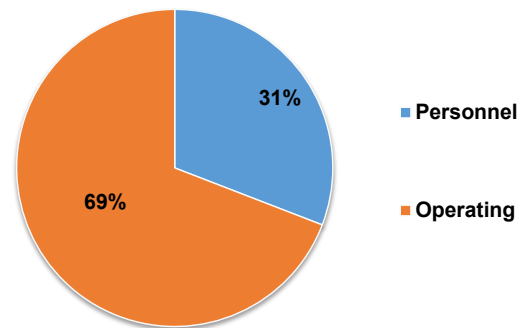
The transportation facility is located on Route 522 south and is equipped for fleet maintenance and fueling services to support the school division, some county offices and departments, and volunteer fire and rescue stations. The facility operations include vehicle repairs, tire changing, washing and fueling, and inspections. The facility is staffed by heavy-duty and light-duty mechanics. Most of the service mechanics hold Automotive Service Excellence (ASE) certifications in their respective fields. Fleet services are billed to user agencies on a cost-recovery basis. The billings include full recovery of all direct and indirect expenses associated with the service provided.

FY 2024 revenues totaled \$4,123,703, and expenses totaled \$4,218,535. Expenditures are over revenues by \$94,832 and are deducted from the fund balance. The ending fund balance of \$951,535 includes \$405,063 inventory value at fiscal year-end and \$34,477 in outstanding contract obligations. The residual \$511,995 in fund balance is assigned as a carried-forward to the next fiscal year to support the consolidated services operation.

Sources of Funds



Uses of Funds



Frederick County Public Schools
Consolidated Services Fund
Year Ended June 30, 2024

	[a]	[b]	[c]	[d]	[e]
	Actual 2021-22	Actual 2022-23	Adjusted Budget 2023-24	Actual 2023-24	Variance from Adj Budget
Beginning Balance July 1	\$ 505,504	\$ 819,138	\$ 110,521	\$ 1,046,368	\$ 935,847
[1] REVENUES:					
[2] Vehicle Services					
Billings to FCPS	\$ 3,171,913	\$ 3,458,777	\$ 3,658,712	\$ 3,382,567	\$ (276,145)
Billings to Outside Agencies	737,202	766,270	729,190	739,559	10,369
Other Receipts	2,623	1,606	1,578	1,578	-
Sub-total Vehicle Services	\$ 3,911,738	\$ 4,226,652	\$ 4,389,479	\$ 4,123,703	\$ (265,776)
[3] Transfers from School Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -
[4] Prior Year Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -
[5] TOTAL RECEIPTS	\$ 3,911,738	\$ 4,226,652	\$ 4,389,479	\$ 4,123,703	\$ (265,776)
Total Receipts and Beginning Balance	\$ 4,417,242	\$ 5,045,790	\$ 4,500,000	\$ 5,170,071	
[6] EXPENDITURES:					
[7] Vehicle Services					
Salaries	\$ 739,517	\$ 877,099	\$ 990,920	\$ 976,882	\$ 14,038
Fringe Benefits	228,914	260,359	315,558	324,584	(9,026)
Purchased Services	8,690	51,259	270,276	71,453	198,823
Other Charges	75,541	66,747	92,551	53,606	38,945
Materials and Supplies	2,545,443	2,743,959	2,830,695	2,792,010	38,685
Capital Outlay	-	-	-	-	-
Sub-total Vehicle Services	\$ 3,598,104	\$ 3,999,423	\$ 4,500,000	\$ 4,218,535	\$ 281,465
[8] TOTAL EXPENDITURES	\$ 3,598,104	\$ 3,999,423	\$ 4,500,000	\$ 4,218,535	\$ 281,465
[9] Revenues Over/ (Under) Expenditures	\$ 313,634	\$ 227,230		\$ (94,832)	
[10] Ending Balance June 30	\$ 819,138	\$ 1,046,368		\$ 951,535	
[11] Balance Nonspendable, Inventory	\$ 501,472	\$ 516,261		\$ 405,063	
[12] Balance Committed - reserve for encumbrance	\$ -	\$ -		\$ 34,477	
[13] Balance Assigned	\$ 317,666	\$ 530,107		\$ 511,995	

Numbers may not add correctly due to rounding.
FCPS Financial Report for the Fiscal Year 2024

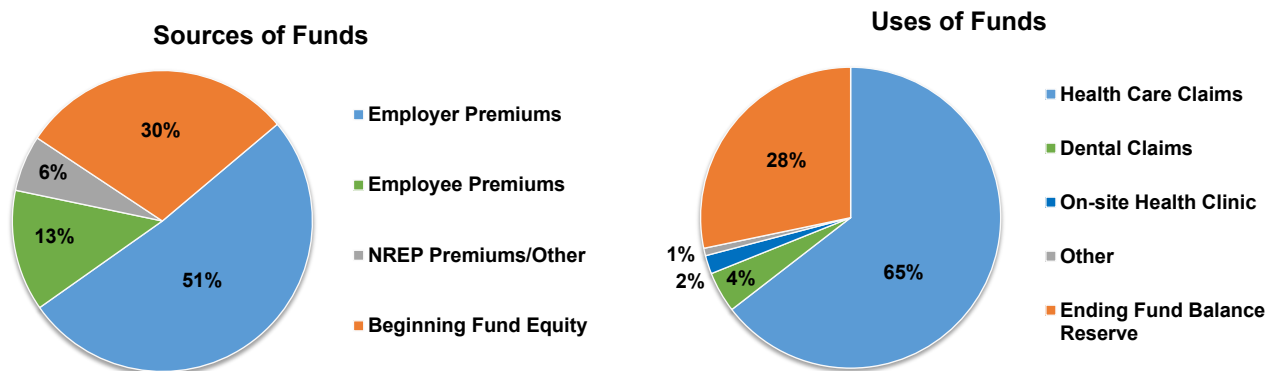
INSURANCE RESERVE FUND

The insurance reserve fund accounts for health care benefits for participating employees. Sources of funds are medical and dental premiums received from Frederick County Public Schools and participating employees. Uses of funds are the payment of health/dental claims and health clinic activities for participating employees. The fund balance is generated from premiums exceeding insurance carrier claims and health clinic activities. Likewise, the fund balance could decrease for claims and activities exceeding premiums collected. A range for projected claims expense and health care utilization is prepared by the insurance carrier. Premiums are set within the projected claims range and projected health clinic activities.

The health insurance program provided coverage for almost 1,930 FCPS employees and retirees plus their dependents. The program includes two medical plan options, one vision, and one dental plan—all provided by Anthem. The two medical plan options are known as KeyCare 25 and the Health Savings Account (HSA). Participating employees and their dependents also have access to the on-site healthcare clinic. The health clinic is designed to improve employee access to convenient, quality healthcare services while decreasing time away from work.

On the financial statement, column [d] shows the current year's activity compared to the expected claim levels shown in column [c]. Medical and dental claims, Affordable Care Act, on-site health clinic activities and building lease, and other expenses for FY 2024 were \$23,185,589, below the expected level of \$26,231,500. The insurance reserve fund fiscal year-end balance decreased by \$427,764 to an ending balance of \$9,135,418. The fund balance equates to four months of expected claims activity. The fund balance is assigned to support future health claims.

Column [e] provides activity projected for FY 2025. FCPS premium shares will increase by 10 percent and employee premiums will not increase. Anthem will continue to provide medical insurance and Delta Dental will provide dental insurance for participating employees and their dependents. Overall, the fund needs to support about \$26.1 million in expected insurance claims and healthcare clinic activities for FY 2025. It is important to maintain a fund balance sufficient to support claims that exceed expectations.



Frederick County Public Schools
Insurance Reserve Fund
Year Ended June 30, 2024

	[a] Actual 2021-22	[b] Actual 2022-23	[c] Expected Activity 2023-24	[d] Actual 2023-24	[e] Expected Activity 2024-25	
[1] Beginning Balance July 1	\$ 12,806,063	\$ 11,613,331	\$ 9,563,182	\$ 9,563,182	\$ 9,135,418	[1]
REVENUES:						
[2] Interest on Bank Deposits	\$ 56,970	\$ 505,578	\$ 200,000	\$ 660,103	\$ 400,000	[2]
[3] Health Insurance Premiums	19,301,064	19,867,255	23,055,000	22,086,746	24,178,800	[3]
[4] Donations/Grants/Other	450	45,533	500	10,977	500	[4]
[5] TOTAL REVENUES	\$ 19,358,484	\$ 20,418,366	\$ 23,255,500	\$ 22,757,826	\$ 24,579,300	[5]
EXPENDITURES:						
[6] Contracted Activities	\$ 346,135	\$ 329,873	\$ 400,000	\$ 214,844	\$ 250,000	[6]
[7] Taxes & Fees	9,012	7,949	8,500	8,469	9,000	[7]
[8] Lease of Building	34,942	35,641	37,000	36,354	-	[8]
[9] Health Clinic Services & Supplies	608,024	672,229	700,000	643,443	725,000	[9]
[10] Health Care Claims	18,269,029	20,130,525	23,720,000	20,861,863	23,700,000	[10]
[11] Dental Claims	1,284,075	1,292,299	1,366,000	1,420,616	1,450,000	[11]
[12] TOTAL EXPENDITURES	\$ 20,551,217	\$ 22,468,514	\$ 26,231,500	\$ 23,185,589	\$ 26,134,000	[12]
[13] Revenues Over/(Under) Expenditures	\$ (1,192,733)	\$ (2,050,149)	\$ (2,976,000)	\$ (427,764)	\$ (1,554,700)	[13]
[14] Ending Balance June 30	\$ 11,613,331	\$ 9,563,182	\$ 6,587,182	\$ 9,135,418	\$ 7,580,718	[14]

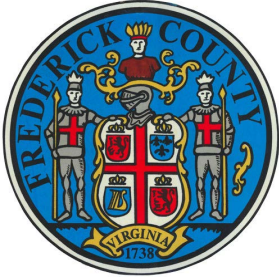
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Frederick County Public Schools

*1415 Amherst Street
Winchester, Virginia 22601
540-662-3888*

For more information on current budget and programs, visit www.frederickcountyschoolsva.net

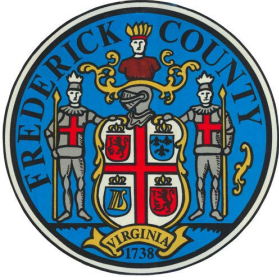


Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The FCPS Executive Director of Finance provides the FY2024 year-end open purchase order report.

Attachments:
[FCPS YrEnd Open POs.pdf](#)

Fund Description	PO #	Vendor Name	Total	Description
CONSOLIDATED SERVICES FUND	20240061	Kingmor Supply, Inc.	\$ 34,477.45	FY24 Bus Seat Repair
Total Fund 45		Consolidated Services Fund	\$ 34,477.45	
SCHOOL OPERATING FUND	20220663	RRMM Architects, PC	\$ 4,260.77	A&E Design services for fiber
SCHOOL OPERATING FUND	20230222	RRMM Architects, PC	\$ 10,095.00	A&E forelectrical switchgear replacement
SCHOOL OPERATING FUND	20230505	RRMM Architects, PC	\$ 6,922.00	A&E for APRES DESIGN FEE DATA CABLING
SCHOOL OPERATING FUND	20230561	Bear Communications, Inc.	\$ 3,562.50	Motorola Digital 50 Watt Repeaters
SCHOOL OPERATING FUND	20240076	Bolton Partners, Inc	\$ 9,520.00	Full Fund Valuation FY24
SCHOOL OPERATING FUND	20240096	Ricoh USA, Inc.	\$ 8,672.02	FY24 Ricoh Copier Lease 102024
SCHOOL OPERATING FUND	20240360	Parlright Concert Lighting, I	\$ 10,025.00	SHS HOUSELIGHT REPLACEMENT
SCHOOL OPERATING FUND	20240480	RRMM Architects, PC	\$ 4,987.48	A&E for water heater replacement
SCHOOL OPERATING FUND	20240482	RRMM Architects, PC	\$ 8,979.47	A&E for chiller & water heater replacement
SCHOOL OPERATING FUND	20240515	Blauch Brothers, Inc.	\$ 142,800.00	MTEs plumbing refurbishment
SCHOOL OPERATING FUND	20240542	Kingmor Supply, Inc.	\$ 407,955.00	3 - 77 Passenger Diesel Buses
SCHOOL OPERATING FUND	20240545	Blauch Brothers, Inc.	\$ 109,640.00	DJH plumbing refurbishment
SCHOOL OPERATING FUND	20240577	Thundercat Technology, LLC	\$ 4,251.96	Digital Mapping at SBO
SCHOOL OPERATING FUND	20240578	RRMM Architects, PC	\$ 10,903.00	A&E Svcs-Fire Alarm
SCHOOL OPERATING FUND	20240579	Blauch Brothers, Inc.	\$ 117,889.00	NREP Plumbing Refurbishment
SCHOOL OPERATING FUND	20240589	Woodwind & Brasswind, Inc.	\$ 1,372.00	Yamaha 3-1/2 Octave Xylophone
SCHOOL OPERATING FUND	20240595	Woodwind & Brasswind, Inc.	\$ 3,794.00	Band instruments
SCHOOL OPERATING FUND	20240605	Diversified Educational System	\$ 152,597.76	Classroom furniture
SCHOOL OPERATING FUND	20240607	Diversified Educational System	\$ 76,808.59	Music Sheet Storage
SCHOOL OPERATING FUND	20240618	RRMM Architects, PC	\$ 19,930.00	A&E JSES Programming & Conceptual Planning
SCHOOL OPERATING FUND	20240620	RRMM Architects, PC	\$ 27,412.00	A&E MES Programming & Conceptual Planning
SCHOOL OPERATING FUND	20240648	CEIA USA, Ltd.	\$ 109,635.60	Metal Detectors
SCHOOL OPERATING FUND	20240661	Diversified Educational System	\$ 113,208.88	Classroom Science Tables and Seating
SCHOOL OPERATING FUND	20240670	Elite Link LLC	\$ 76,000.00	JWMS painting interior
SCHOOL OPERATING FUND	20240671	RC Enterprise, LLC	\$ 978.56	RRE Carpet Cleaning
SCHOOL OPERATING FUND	20240681	Environmental Systems Service	\$ 11,483.53	GES disinfection system Replacement
SCHOOL OPERATING FUND	20240712	Bear Communications, Inc.	\$ 13,053.58	Safety and Security Radios
SCHOOL OPERATING FUND	20240719	Southern Air, Inc.	\$ 359,054.00	DJH chiller replacement
SCHOOL OPERATING FUND	20240732	Ennis Electric Company, Inc.	\$ 15,451.00	Roof top Mechanical Power
SCHOOL OPERATING FUND	20240737	RRMM Architects, PC	\$ 14,841.00	A&E for FCPS File Storage Building Conversion Concept
SCHOOL OPERATING FUND	20240738	RRMM Architects, PC	\$ 8,601.00	A&E for Admin Building Expansion Concept Estimate
SCHOOL OPERATING FUND	20240740	EZ Flex, LLC	\$ 21,257.00	Aylor & Byrd Wrestling Mats
SCHOOL OPERATING FUND	20240743	Riddleberger Brothers, Inc.	\$ 117,600.00	Water Source Heat Pump
SCHOOL OPERATING FUND	20240746	RRMM Architects, PC	\$ 67,004.00	A&E Professional Design Svcs 4th HS
SCHOOL OPERATING FUND	20240761	Rule4 LLC	\$ 116,051.92	OVES Door & Door Hardware Upgrade
SCHOOL OPERATING FUND	20240762	Rule4 LLC	\$ 199,442.52	New exterior doors
SCHOOL OPERATING FUND	20240770	Avail Labs, LLC	\$ 1,500.00	REAMS Wall Pads
SCHOOL OPERATING FUND	20240777	Ennis Electric Company, Inc.	\$ 200,000.00	New Fiber Line Install
SCHOOL OPERATING FUND	20240778	Diversified Educational System	\$ 171,860.00	Ag Lab Dust Collector System
SCHOOL OPERATING FUND	20240783	The Ceramic Shop, LLC	\$ 4,618.00	Kiln for IHES
SCHOOL OPERATING FUND	20240786	Guitar Center Stores, Inc.	\$ 4,866.00	Band Instruments
SCHOOL OPERATING FUND	20240789	Branch Builds, Inc.	\$ 22,457.51	Revisions Area E Restrooms
SCHOOL OPERATING FUND	20240790	Branch Builds, Inc.	\$ 147,444.71	Performing Arts area upgrade
SCHOOL OPERATING FUND	20240794	Pritchett Controls, Inc	\$ 3,712.00	BAS system check
SCHOOL OPERATING FUND	20240796	TES Holdings, LLC	\$ 15,678.51	High Capacity Balancer
SCHOOL OPERATING FUND	20240801	IES Home and Business Solution	\$ 24,000.00	Electrical upgrade
SCHOOL OPERATING FUND	20240802	TES Holdings, LLC	\$ 25,682.02	Tire Changer with wheel Lift
SCHOOL OPERATING FUND	20240809	Stadium Solutions, Inc.	\$ 415,000.00	Replacement bleachers
SCHOOL OPERATING FUND	20240810	Diversified Educational System	\$ 225,820.00	Tech Ed&Ag Lab Dust Collectors
SCHOOL OPERATING FUND	20240811	Hi-Tek Biz, LLC	\$ 197,800.00	Fire Alarm Installation
SCHOOL OPERATING FUND	20240814	G.J. Hopkins	\$ 52,935.00	Water Heater Replacement
		School Operating Fund	\$ 3,899,413.89	
SCHOOL NUTRITION FUND	20230554	RRMM Architects, PC	\$ 8,400.00	A&E for JWMS Fee Proposal for Kitchen Renovation
SCHOOL NUTRITION FUND	20240812	Keller Brothers, Inc.	\$ 481,441.90	James Wood MS Kitchen Improvement
		School Nutrition Fund	\$ 489,841.90	
CAPITAL PROJECTS FUND	20240450	RRMM Architects, PC	\$ 39,954.00	A&E DJH fire alarm replacement
CAPITAL PROJECTS FUND	20240466	RRMM Architects, PC	\$ 10,899.73	A&E SWES fire alarm replacement
CAPITAL PROJECTS FUND	20240559	RRMM Architects, PC	\$ 11,004.01	A&E APRES fire alarm replacement2024
CAPITAL PROJECTS FUND	20240560	RRMM Architects, PC	\$ 10,999.08	A&E AES fire alarm replacement
CAPITAL PROJECTS FUND	20240597	RRMM Architects, PC	\$ 10,903.00	A&E SFW fire alarm replacement
CAPITAL PROJECTS FUND	20240805	Hi-Tek Biz, LLC	\$ 149,400.00	Armel Elementary School Fire Alarm Replacement
CAPITAL PROJECTS FUND	20240806	Patriot Fire & Security, LLC	\$ 145,721.35	Dowell J Howard Fire Alarm Replacement
CAPITAL PROJECTS FUND	20240807	Patriot Fire & Security, LLC	\$ 159,340.59	Apple Pie Ridge Fire Alarm Replacement
CAPITAL PROJECTS FUND	20240808	Hi-Tek Biz, LLC	\$ 118,715.00	Stonewall Fire Alarm Replacement
CAPITAL PROJECTS FUND	20240813	Hi-Tek Biz, LLC	\$ 34,720.00	Support Facilities West Fire Alarm Replacement
		Capital Projects Fund	\$ 691,656.76	
CONSTRUCTION FUND	20220373	RRMM Architects, PC	\$ 3,248.93	A&E Indian Hollow Elementary Renovation
CONSTRUCTION FUND	20220374	RRMM Architects, PC	\$ 245,094.83	A&E JWHS Renovation
CONSTRUCTION FUND	20220530	ECS Mid-Atlantic, LLC	\$ 618.76	JWHS Gym Wall Bracing Inspections
CONSTRUCTION FUND	20220582	ECS Mid-Atlantic, LLC	\$ 12,841.50	Asbestos Abatement Monitoring at JWHS
CONSTRUCTION FUND	20220632	Branch Builds, Inc.	\$ 11,922,842.20	CMAR James Wood Renovation and Addition
CONSTRUCTION FUND	20220633	Branch Builds, Inc.	\$ 342,044.37	CMAR Indian Hollow Elementary Renovation
CONSTRUCTION FUND	20220671	United Rentals (North America	\$ 807.20	Storage Unit for JWHS 36 Months
CONSTRUCTION FUND	20220690	Setty & Associates, Ltd.	\$ 1,499.99	IHES Renovation Commissioning Services
CONSTRUCTION FUND	20220691	Setty & Associates, Ltd.	\$ 93,656.87	JWHS Renovation Commissioning Services
CONSTRUCTION FUND	20230175	ECS Mid-Atlantic, LLC	\$ 49,970.23	Construction material testing and observations
CONSTRUCTION FUND	20230406	Fort Hill Associates, LLC	\$ 4,800.00	CMAR Audit Services
CONSTRUCTION FUND	20230407	Fort Hill Associates, LLC	\$ 35,200.00	CMAR Audit Services
CONSTRUCTION FUND	20230439	Clinton Learning Solutions, L	\$ 128,937.27	JWHS CLASSROOM SPEAKERS & INSTALL
CONSTRUCTION FUND	20230441	Clinton Learning Solutions, L	\$ 48,588.92	JWHS - PA Speakers & install
CONSTRUCTION FUND	20230608	Diversified Educational System	\$ 24,626.25	JWHS Sign Package
CONSTRUCTION FUND	20230652	Diversified Educational System	\$ 370,451.41	JWHS Casework and Millwork Package
CONSTRUCTION FUND	20240628	Diversified Educational System	\$ 18,247.00	Additional tables for existing science labs
CONSTRUCTION FUND	20240779	PlayPower LT Farmington, Inc.	\$ 54,966.00	New IHES Swings
		Construction Fund	\$ 13,358,441.73	
SCHOOL TEXTBOOK FUND	20240800	Macmillan Holdings LLC	\$ 1,917.49	Ap Envir Science Book Adoption
		Textbook Fund	\$ 1,917.49	



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The Finance Director provides the county FY2024 year-end open purchase order report.

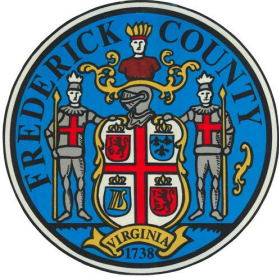
Attachments:
[FredCo YrEnd Open POs.pdf](#)

		Fiscal Year - 2024		
PO#	Date	Desc	Vendor Name	PO Amount
23009	07/18/2023	BALLISTICS VEST & CARRIERS	TOWN POLICE SUPPLY	37,909.27
23010	07/18/2023	REQUIRED RADIO EQUIPMENT FOR RADIOROHDE & SCHWARZ USA INC		5,255.00
23011	07/18/2023	STORYWALK BOARDS	PANNIER CORPORATION	6,430.00
23012	07/27/2023	AMMO	THE GUN SHOP	9,790.70
23013	07/31/2023	SMOKE MACHINES	NAFECO INC	7,703.70
23014	08/01/2023	GLOBE BOOTS	MARYLAND FIRE EQUIPMENT	5,168.00
23015	08/01/2023	BRACKETS & HH UNITS - RADIO PROJECRADIO SOURCE LLC		16,615.00
23016	08/02/2023	ALERRT TRAINING KITS/EQUIPMENT	KDL SOLUTIONS	93,805.80
23017	08/07/2023	AMBULANCE 2023 F550 4X4 MODEL 623FFESCO EMERGENCY SALES		800,482.00
23018	08/09/2023	FALL UNIFORM ORDER	EMPIRE PRINTING LLC	38,214.72
23018 C01	08/18/2023	FALL UNIFORM ORDER	EMPIRE PRINTING LLC	1,110.00
23018 C02	12/06/2023	FALL UNIFORM ORDER	EMPIRE PRINTING LLC	1,152.32
23019	08/10/2023	INSTALL HEAT PUMP - MAGISTRATE	BLAUCH BROTHERS INC	14,995.00
23020	08/14/2023	MPO COMPREHENSIVE SAFETY ACTION PLNORTHERN SHEN VALLEY		30,000.00
23021	08/16/2023	CABINETS WITH WALL MOUNTED STORAGE MILLERS SUPPLIES AT WORK		6,086.94
23022	08/16/2023	FR L/S SHIRTS	DEND TECHNOLOGIES	8,770.00
23023	08/17/2023	HANWA WAVE CCTV SYSTEM	NEXT GENERATION SECURITY CONCEPTS INC	19,346.18
23024	08/23/2023	FALL AWARDS 2023	CROWN TROPHY WINCHESTER	10,050.00
23025	08/23/2023	LP 1000 (3)	STRYKER MEDICAL	8,245.92
23026	08/23/2023	SHERIFF PC REFRESH - PANASONICS	DALY COMPUTERS	849,490.00
23027	08/23/2023	TASER BATTERY / CARTRIDGE	AXON ENTERPRISE INC	7,835.30
23028	08/23/2023	GROUNDS MAINT. EQUIPMENT	DEERE & COMPANY	49,960.12
23029	08/25/2023	PHASE 1 UPGRADE SERVERS & CAMERAS	ACTIVE SECURITY CONSULTING LLC	1,320,807.80
23029 C01	01/05/2024	PHASE 1 UPGRADE SERVERS & CAMERAS	ACTIVE SECURITY CONSULTING LLC	39,535.00
23030	08/29/2023	SHERANDO PICKLEBALL COURTS	JUDY EXCAVATING AND	59,681.00
23030 C01	10/23/2023	SHERANDO PICKLEBALL COURTS	JUDY EXCAVATING AND	3,200.00
23031	08/29/2023	NEW VEHICLES (29)	HALL AUTOMOTIVE LLC	1,263,222.67
23031 C02	10/27/2023	NEW VEHICLES (29)	HALL AUTOMOTIVE LLC	45,438.71
23032	08/29/2023	ENVELOPE ORDER	T-S ENVELOPE LLC	8,007.50
23033	08/29/2023	RADIO COMM.EQUIPMENT	VIAVI SOLUTIONS INC	43,508.00
23034	08/31/2023	2019 RAM 1500 (USED)	CARMAX AUTO SUPERSTORES INC	38,415.00
23035	09/06/2023	(4) F-150 PICK UP	SHEEHY FORD OF RICHMOND	174,315.04
23036	09/07/2023	POLICE SERVICE DOG	SHALLOW CREEK KENNELS INC	9,000.00
23037	09/11/2023	NEW CAMERA INSTALL FOR DSS	NEXT GENERATION SECURITY CONCEPTS INC	17,070.71
23038	09/11/2023	(2) 2024 FORD BRONCOS	NATIONAL AUTO FLEET GROUP	66,089.32
23038 C01	05/15/2024	(2) 2024 JEEP COMPASS VEHICLES	NATIONAL AUTO FLEET GROUP	820.68
23039	09/13/2023	NUTANIX BATTERY VERITIV LIEBERT GXTCW GOVERNMENT INC		5,410.93
23040	09/13/2023	COMPUTERS	CDW GOVERNMENT INC	19,993.56
23040 C01	10/12/2023	COMPUTERS	CDW GOVERNMENT INC	
23041	09/14/2023	4WD FORD SUPER DUTY	NATIONAL AUTO FLEET GROUP	50,928.76
23042	09/25/2023	REAMS FOOTBALL FIELD IRRIGATION	HYDRO TECH IRRIGATION CO	26,800.00
23043	09/25/2023	3RD PARTY TOWER INSPECTIONS	ENGINEERED TOWER SOLUTIONS PLLC	180,000.00
23044	09/26/2023	3,000 GALLON TANKERS FOR STATIONS	MIDWEST FIRE	1,083,868.00
23045	09/27/2023	BODY ARMOR	TITAN ARMOR SOLUTIONS INC	13,748.40
23046	09/29/2023	WARD NO SMOKE DIESEL EXHAUST FILTRBEECHER EMISSION SOLUTION TECH		509,796.00
23047	09/29/2023	VEHICLE - RADIO ADMINISTRATOR	MALLOY FORD	40,617.75
23048	09/29/2023	LAPTOP/PRINTER MOUNTING	DALY COMPUTERS	35,255.40
23049	10/04/2023	826K CATERPILLAR COMPACTOR	CARTER MACHINERY CO INC	937,356.00
23050	10/04/2023	CAB SHELL FOR RADIO ADMIN VEHICLE	TRICK TRUCKS SEVEN INC	7,302.45
23050 C01	10/17/2023	CAB SHELL FOR RADIO ADMIN VEHICLE	TRICK TRUCKS SEVEN INC	425.95
23051	10/04/2023	GRACO LINE STRIPER	THE SHERWIN-WILLIAMS CO	18,180.00

Fiscal Year - 2024				
PO#	Date	Desc	Vendor Name	PO Amount
23052	10/10/2023	FIRE-DEX USAR COAT, PANT AND HELM	MUNICIPAL EMERGENCY SERVICE INC	9,250.24
23053	10/12/2023	REPLACE LEAKING WATER LINES	BLAUCH BROTHERS INC	13,655.00
23054	10/13/2023	STEALTH ANTENNAS	RADIO SOURCE LLC	8,800.00
23055	10/16/2023	FLAGGING AND CONSTRUCTION MONITOR	ICSX TRANSPORTATION INC	106,576.35
23056	10/25/2023	REPLACEMENT VAN 2019 HONDA ODYSSEY	SHEEHY ALEXANDRIA INC	31,073.02
23057	10/25/2023	REPLACE RADIATOR GENERATOR	PUBLIC KELLY GENERATOR & EQUIPMENT INC	35,668.22
23058	11/01/2023	PPU 9MM 124GR FMJ	SAS MUNITIONS LLC	9,750.00
23059	11/01/2023	AQUA-EYE HANDHELD SONAR	COPPER COLLAR GROUP	5,995.00
23060	11/02/2023	2022 CHEVY SILVERADO 1500	SAFFORD WINCHESTER LLC	30,411.30
23061	11/03/2023	PUMP, LADDER, HOSE TESTING	IIA LIFTING SERVICES INC	55,773.00
23062	11/06/2023	UP-FITTING VEHICLES (30)	ATLANTIC COMMUNICATIONS	451,639.72
23062	C01 04/25/2024	UP-FITTING VEHICLES (30)	ATLANTIC COMMUNICATIONS	238,881.60
23063	11/09/2023	JOHN DEERE GATOR TX (4)	DEERE & COMPANY	43,931.84
23064	11/15/2023	HUSTLER Z MOWERS (4)	HUSTLER TURF EQUIPMENT INC	67,016.00
23065	11/15/2023	VENIRAC BLOWER ATTACHMENT (2)	CUTTING EDGE SMALL ENGINE REPAIR	6,067.20
23065	C01 12/04/2023	VENIRAC BLOWER ATTACHMENT (2)	CUTTING EDGE SMALL ENGINE REPAIR	6,454.80
23066	11/17/2023	PICKLEBALL COURT FENCING AND GATE	LONG FENCE COMPANY INC	16,855.00
23067	11/17/2023	WINTER SPORTS UNIFORMS	EMPIRE PRINTING LLC	11,825.50
23067	C02 01/23/2024	WINTER SPORTS UNIFORMS	EMPIRE PRINTING LLC	1,071.98
23068	11/17/2023	COMPUTERS AND DOCKING	SOUTHERN COMPUTER WAREHOUSE INC	10,474.90
23069	11/29/2023	SHERANDO REPLACEMENT DIVING BOARD	SDIVING BOARD SOLUTIONS LLC	9,841.39
23070	11/29/2023	SHERANDO PARK REPLACEMENT TRUCK	SHEEHY FORD OF SPRINGFIELD INC	29,866.68
23071	12/04/2023	ATHLETIC FIELD LINE PAINTER	PIONEER MANUFACTURING CO	19,645.42
23072	12/05/2023	LIFE PAK, LUCUS PURCHASE	SIRYKER MEDICAL	145,052.15
23073	12/06/2023	PRISONER TRANSPORT TOOLS/TRAINING	APB CONSULTING SOLUTIONS LLC	10,369.00
23074	12/07/2023	GEN5000 PORTABLE GAS EXTRACTION	MOQED ENVIRONMENTAL SYSTEMS	14,715.27
23075	12/07/2023	INSTALL RTU ACCESS PLATFORM AT CAB	VIRGINIA RIGGERS INC	9,950.00
23076	12/07/2023	ROOF TOP UNIT REPLACEMENT AT CAB	BOLAND TRANE SERVICES INC	278,972.92
23077	12/07/2023	CONSTRUCTION COSTS FOR APRON PHASE	W-L CONSTRUCTION & PAVING INC	4,984,235.00
23078	12/07/2023	CONSTRUCTION ADMINISTRATION COSTS	DELTA AIRPORT CONSULTANTS	590,000.00
23079	12/07/2023	AIRPORT DESIGN SERVICES	DELTA AIRPORT CONSULTANTS	390,000.00
23080	12/07/2023	NORTHSIDE ENVIRONMENTAL ASSESSMENT	DELTA AIRPORT CONSULTANTS	284,000.00
23081	12/27/2023	NW SHERANDO SHELTER	RCP SHELTERS INC	22,459.50
23082	12/28/2023	DODGE DURANGO (3) & CHARGER (2)	ILLBERTON CONVERSION OF HIGH POINT	200,224.00
23083	01/02/2024	(4) ROLL-OFF RECYCLING CONTAINERS	MONMOUTH SOLUTIONS INC	39,596.00
23084	01/10/2024	HOLSTERS/MAG POUCHES / VEST FOR	FAATLANTIC TACTICAL INC	30,780.40
23084	C01 03/12/2024	HOLSTERS/MAG POUCHES / VEST FOR	FAATLANTIC TACTICAL INC	567.00
23085	01/26/2024	GRASS SEED 2024	LANDSCAPE SUPPLY INC	9,400.00
23086	01/26/2024	SPRING FERTILIZER	TRINITY TURF INC	5,400.00
23086	C01 01/31/2024	SPRING FERTILIZER	TRINITY TURF INC	
23087	01/29/2024	SCBA MASK COVERS	THE HIDE OUT	8,450.00
23088	01/30/2024	PIERCE ENFORCER FIRE ENGINE	ATLANTIC EMERGENCY SOLUTIONS INC	888,893.00
23089	02/05/2024	REPLACE HVAC CONTROLS PUBLIC SAFET	BOLAND TRANE SERVICES INC	426,750.00
23090	02/07/2024	GARAGE BAY FLOOR REPLACEMENT	MILLWVIRGINIA RIGGERS INC	300,018.00
23091	02/07/2024	PROGRAM UPC-OPEN CONTROLLERS	CARRIER CORPORATION	9,840.00
23092	02/12/2024	ENVELOPE ORDER	T-S ENVELOPE LLC	7,186.10
23093	02/12/2024	72"W FLIP TOP TABLES	NATIONAL BUSINESS FURNITURE LLC	5,477.28
23094	02/14/2024	SHERANDO BATH HOUSE PAINTING	KRIS' PAINTING SERVICE INC	9,700.00
23095	02/26/2024	SPRING RACE AWARDS 2024	AMAZE AWARDS LLC	7,141.10
23096	02/26/2024	POOL BATH HOUSE SIDING	LOWE S	6,064.98
23097	02/28/2024	REPLACEMENT 60 HORSE POWER BOAT	MOLAKESIDE MARINE LLC	6,825.76

		Fiscal Year - 2024			
PO#	Date	Desc	Vendor Name	PO Amount	
23098	03/05/2024	AMMUNITION	ATLANTIC TACTICAL INC	51,541.75	
23099	03/05/2024	MULTIRAE LITE	SAFWARE INC	8,088.69	
23100	03/08/2024	INTERACTIVE DISPLAYS EOC	SOUTHERN COMPUTER WAREHOUSE INC	16,399.91	
23101	03/13/2024	SPRING UNIFORMS 2024	EMPIRE PRINTING LLC	32,294.65	
23102	03/14/2024	CLEARBROOK PARK TRAIL EXTENSION	PACARROLL CONSTRUCTION CO	17,899.00	
23103	03/20/2024	ADVANCED POLE CAM MINI (2)	VALORENCE, LLC	28,792.94	
23104	03/21/2024	GLOBE CLASSIX JACKETS AND PANTS,	FMARYLAND FIRE EQUIPMENT	150,536.62	
23105	03/21/2024	SCANNER	DOCUMENT SOLUTIONS INC	12,175.00	
23106	03/29/2024	POLE CAMERA REPLACEMENT	ACTIVE SECURITY CONSULTING LLC	99,501.52	
23107	03/29/2024	CLEARBOOK POOL PUMP	NATIONAL POOLS OF ROANOKE INC	7,397.33	
23108	04/03/2024	NATO WIRED TACTICAL PIT	ENVIRO SAFETY PRODUCTS	6,659.82	
23109	04/03/2024	UNDERVEST FULOVER	TOWN POLICE SUPPLY	6,638.00	
23110	04/04/2024	JACKETS FOR OFFICER	GALLS LLC	13,125.00	
23111	04/04/2024	CLEARBROOK CABIN RENOVATION	C S JENNINGS CONSTRUCTION INC	36,838.77	
23112	04/09/2024	ESUMMONS PRINTERS AND SCANNERS	NEWCOM WIRELESS SERVICES LLC	22,474.75	
23113	04/10/2024	POOL CHLORINE	MAIN LINE COMMERCIAL POOLS INC	8,798.40	
23114	04/10/2024	VENTIRAC FINICH MOWER DECK	CUTTING EDGE SMALL ENGINE REPAIR	5,659.00	
23115	04/12/2024	LELY SPREADER-HR	TURF EQUIPMENT & SUPPLY	5,650.00	
23116	04/12/2024	SCANNER/COPIER	DOCUMENT SOLUTIONS INC	10,262.50	
23117	04/18/2024	RADIO INSTALLS - VEHICLES	RADIO SOURCE LLC	42,545.00	
23117	C01 05/16/2024	RADIO INSTALLS - VEHICLES	RADIO SOURCE LLC	10,775.00	
23118	04/19/2024	SHERANDO PARK SHELTER INSTALLATION	LANTZ CONSTRUCTION CO OF	31,583.00	
23118	C01 05/23/2024	SHERANDO PARK SHELTER INSTALLATION	LANTZ CONSTRUCTION CO OF	1,995.00	
23119	04/19/2024	SHP PICKLEBALL COURT PAINTING	AIR CON ASPHALT SEALING & STRIPING LLC	17,329.00	
23119	C01 06/21/2024	SHP PICKLEBALL COURT PAINTING	AIR CON ASPHALT SEALING & STRIPING LLC	1,728.00	
23120	04/22/2024	CLEARBROOK PARK ASPHALT REPAIR	CARROLL CONSTRUCTION CO	5,959.00	
23121	04/23/2024	CUSTOMIZED MEDICATION & EQUIP GUID	PEDIATRIC EMERGENCY	6,117.15	
23122	04/24/2024	EMERGENCY LIGHTING & EQUIPMENT	FORBEST COAST EMERGENCY VEHICLES LLC	130,164.76	
23123	04/25/2024	SUMMER UNIFORMS 2024	EMPIRE PRINTING LLC	17,352.06	
23123	C01 05/28/2024	SUMMER UNIFORMS 2024	EMPIRE PRINTING LLC	1,519.20	
23124	04/25/2024	GLOBE BOOTS	MARYLAND FIRE EQUIPMENT	9,936.00	
23125	04/25/2024	MORNING PRIDE HELMETS	WITMER PUBLIC SAFETY GROUP INC	8,700.00	
23126	04/26/2024	QUADIENT	QUADIENT INC	8,765.00	
23127	04/26/2024	SHERANDO SWING SET	GAMETIME	9,921.63	
23128	05/02/2024	MILLWOOD FIRE STATION SIGN	FASTSIGNS WINCHESTER	8,713.00	
23129	05/07/2024	2500 RAM PRO-MASTER VAN	ILDERTON CONVERSION OF HIGH POINT	88,811.67	
23130	05/09/2024	MOBILE FLIP TOP TABLE	NATIONAL BUSINESS FURNITURE LLC	6,190.08	
23131	05/10/2024	CHAMPION DISHWASHER	MIS EQUIPMENT	48,199.00	
23132	05/13/2024	UP-FITTING VEHICLES (17)	ILDERTON CONVERSION OF HIGH POINT	428,805.96	
23133	05/15/2024	ELECTRIC SERVICE @ GAINESBORO TOWEN	SHERANDOAH VALLEY	11,795.00	
23134	05/15/2024	PRELIMINARY ENGINEERING STATION 22	PENNONI ASSOCIATES INC	20,000.00	
23135	05/15/2024	UNMANNED AERIAL VEHICLE	BRINC DRONES INC	19,999.00	
23136	05/16/2024	LAPTOPS FOR COURT SERVICES (9)	SOUTHERN COMPUTER WAREHOUSE INC	9,284.10	
23136	C01 05/20/2024	LAPTOPS FOR COURT SERVICES (9)	SOUTHERN COMPUTER WAREHOUSE INC	335.52	
23137	05/16/2024	HUSTLER TURF ZERO TURN	CUTTING EDGE SMALL ENGINE REPAIR	9,782.00	
23138	05/20/2024	REMOVAL/REPLACE OF MJ DEEP FRYER	MIS EQUIPMENT	15,325.00	
23139	05/20/2024	REMOVE AND INSTALL CARPET TILES	INHAPPY CO FLOORS	11,500.00	
23140	05/24/2024	SHERANDO IRRIGATION WELL	VALLEY DRILLING CORP OF VA	33,374.00	
23141	05/28/2024	10 TRAINING LAPTOPS	SOUTHERN COMPUTER WAREHOUSE INC	10,870.00	
23142	05/30/2024	MINOR INTERNAL OFFICE RENOVATIONS	COLOSSAL CONTRACTORS INC	165,577.50	
23143	06/03/2024	BOARD ROOM VIDEO/AUDIO REFRESH	EPITOME NETWORKS	138,303.34	

Fiscal Year - 2024				
PO#	Date	Desc	Vendor Name	PO Amount
23144	06/04/2024	CDT & SWAT ITEMS	SAFEWARE INC	7,084.28
23145	06/10/2024	SWIFT POLE CAMERA	AARDVARK	14,756.18
23146	06/10/2024	UPGRADE HVAC CONTROLS PER OMINA	COITRANE US INC	54,200.00
23147	06/11/2024	SWAT ITEMS	SAFEWARE INC	28,305.00
23148	06/12/2024	SILICA GEL FOR SILOXANE FILTRATION	INITERRA GLOBAL CORP	27,948.00
23149	06/12/2024	OFFICE FURNITURE	MILLERS SUPPLIES AT WORK	5,867.92
23150	06/18/2024	PARKING LOT REPAIR-SHERANDO	KICKIN ASPHALT PAVING &	138,534.00
23151	06/20/2024	CLEARBROOK POOL PAINTING	KRIS' PAINTING SERVICE INC	9,900.00
23152	06/20/2024	2024 POLARIS RANGER 1000 EPS	RIDERSVILLE CYCLE LLC	19,207.00
23153	06/20/2024	NEW MOTORIZED STAIR CHAIR	STRYKER MEDICAL	15,822.76
23154	06/20/2024	BOARD ROOM V/A REFRESH	EPITOME NETWORKS	49,932.59
23155	06/21/2024	POOL BATH HOUSE SIDING	PEAK ROOFING CONTRACTORS INC	63,000.00
23156	06/21/2024	TREE REMOVAL-CB PARK	OLD TOWN TREE & LANDSCAPING LLC	9,725.00
23157	06/21/2024	SPRAYGROUND-CLEARBROOK PARK	RAIN DROP PRODUCTS LLC	255,712.78
23158	06/21/2024	RAINREEL-NW SHERANDO	SMITH TURF & IRRIGATION	9,995.39
23159	06/21/2024	ELECTRICAL SERVICE FOR TEMPORARY	TEVALENTINE ELECTRIC INC	6,990.00
23160	06/21/2024	2 POWER STAIR CHAIRS AND ACCESSORIS	STRYKER MEDICAL	32,145.52
23161	06/21/2024	QUANTIFIT2 RESPIRATOR FIT TEST	SYSOHD ACQUISITION LLLP	28,840.00
23162	06/21/2024	LOOSE EQUIPMENT FOR TANKERS 21 AND	ATLANTIC EMERGENCY SOLUTIONS INC	32,476.90
23163	06/21/2024	REPLACE RIUS	BOLAND TRANE SERVICES INC	179,279.62
23164	06/21/2024	PURCHASE OF FOUR AEDS	STRYKER MEDICAL	10,994.56
23165	06/24/2024	FORENSCOPE CRIME SCENE BUNDLE	EVIDENT INC	88,180.00
23166	06/24/2024	FIREFIGHTER EMERGENCY ESCAPE SYSTEM	ALL HANDS FIRE EQUIPMENT LLC	39,835.50
23167	06/24/2024	HONOR GUARD UNIFORMS	J HIGGINS LTD INC	5,847.66
23168	06/27/2024	AIRPORT SIGNAGE PROJECT	SIGN HERE	53,368.00
Total # of POs		178	Total Amount -	20,541,976.30



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The Finance Director provides General Fund transfer reports for August and September 2024.

Attachments:

[AUG 2024 Txs.pdf](#)

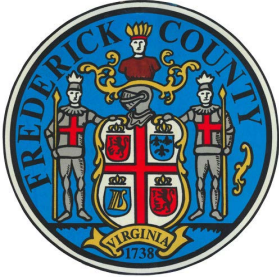
[SEPT 2024 Txs.pdf](#)

BUDGET TRANSFERS AUGUST 2024								
DATE	DEPARTMENT/GENERAL FUND	REASON FOR TRANSFER	FROM	TO	ACCT	CODE	AMOUNT	
8/1/2024	ECONOMIC DEVELOPMENT COMMISSION	TR.FUNDS RENT AND UTILITIES (3) MONTHS	8102	5880	000	000	9,050.00	
	TRANSFERS/CONTINGENCY		9301	5890	000	000	(9,050.00)	
8/5/2024	FIRE AND RESCUE	BREATHNG AIR TRAILER	3505	8005	000	000	148,138.20	
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(148,138.20)	
8/12/2024	SOCIAL SERVICES ADMINISTRATION	TRANSFERS FUNDS DSS VEHICLE	5316	8005	000	000	35,913.00	
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(35,913.00)	
8/14/2024	PARKS AND RECREATION ADMINISTRATION	OLD CHARLESTOWN ROAD PARK	7101	3002	000	000	(2,410.00)	
	PARKS AND RECREATION ADMINISTRATION		7101	8900	000	000	2,410.00	
8/16/2024	BOARD OF SUPERVISORS	RECLASS SBITA SOFTWARE	1101	3002	000	000	(13,397.94)	
	BOARD OF SUPERVISORS		1101	9005	000	000	13,397.94	
8/20/2024	INFORMATION TECHNOLOGY	OVERAGE FOR PC REFRESH	1220	9005	000	000	(3,100.00)	
	INFORMATION TECHNOLOGY		1220	5401	000	000	3,100.00	
8/20/2024	RECREATION CENTERS AND PLAYGROUNDS	VAN/12 PASSENGER FORD TRANSIT	7104	8005	000	000	57,593.00	
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(57,593.00)	
8/23/2024	CLEARBROOK PARK	CREW CAB PICKUP TRUCK	7109	8005	000	000	46,590.00	
	SHERANDO PARK		7110	8005	000	000	(2,090.00)	
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(44,500.00)	
8/27/2024	COUNTY OFFICE BUILDINGS/COURTHOUSE	CARRIER 15 SEER AC RECLASS TO FIXED ASSET	4304	3004	000	022	(2,000.00)	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	8001	000	021	2,000.00	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	3002	000	021	(500.00)	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	8001	000	021	500.00	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	5403	000	021	(300.00)	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	8001	000	021	300.00	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	3004	000	021	(6,695.03)	
	COUNTY OFFICE BUILDINGS/COURTHOUSE		4304	8001	000	021	6,695.03	
8/28/2024	SHERANDO PARK	SOCCER FIELD DESIGN	7110	8900	000	000	35,000.00	
	SHERANDO PARK	SOFTBALL FIELD DESIGN	7110	8900	000	000	15,000.00	
	TRANSFERS/CONTINGENCY	SOCCER & SOFTBALL FIELD DESIGN	9301	5807	000	004	(50,000.00)	
8/29/2024	FIRE AND RESCUE	PROMOTIONS 8/24	3505	1007	000	001	(6,160.00)	
	FIRE AND RESCUE		3505	1001	000	129	6,160.00	
	FIRE AND RESCUE		3505	1007	000	001	(5,693.00)	
	FIRE AND RESCUE		3505	1001	000	040	5,693.00	
	FIRE AND RESCUE		3505	1007	000	001	(2,262.00)	
	FIRE AND RESCUE		3505	1001	000	063	2,262.00	
	FIRE AND RESCUE		3505	1007	000	001	(6,412.00)	
	FIRE AND RESCUE		3505	1001	000	106	6,412.00	
	FIRE AND RESCUE		3505	1007	000	001	(7,766.00)	
	FIRE AND RESCUE		3505	1001	000	006	7,766.00	
	FIRE AND RESCUE		3505	1007	000	001	(9,025.00)	
	FIRE AND RESCUE		3505	1001	000	075	9,025.00	
	FIRE AND RESCUE		3505	1007	000	001	(2,494.00)	
	FIRE AND RESCUE		3505	1001	000	152	2,494.00	
	FIRE AND RESCUE		3505	1007	000	001	(7,895.00)	
	FIRE AND RESCUE		3505	1001	000	027	7,895.00	
	FIRE AND RESCUE		3505	1007	000	001	(7,895.00)	
	FIRE AND RESCUE		3505	1001	000	024	7,875.00	
8/30/2024	SHERIFF	SALARY COMPRESSION ADJUSTMENT	3102	1008	000	000	(235,500.00)	
	SHERIFF		3102	1001	000	046	5,000.00	
	SHERIFF		3102	1002	000	042	3,000.00	
	SHERIFF		3102	1002	000	024	4,000.00	
	SHERIFF		3102	1001	000	068	3,000.00	
	SHERIFF		3102	1002	000	092	3,500.00	
	SHERIFF		3102	1001	000	064	3,000.00	
	SHERIFF		3102	1002	000	013	1,500.00	
	SHERIFF		3102	1001	000	022	3,500.00	
	SHERIFF		3102	1002	000	090	3,500.00	
	SHERIFF		3102	1002	000	071	4,000.00	
	SHERIFF		3102	1001	000	074	3,000.00	
	SHERIFF		3102	1001	000	076	3,000.00	
	SHERIFF		3102	1001	000	075	3,500.00	
	SHERIFF		3102	1002	000	068	4,000.00	
	SHERIFF		3102	1001	000	057	5,500.00	
	SHERIFF		3102	1001	000	069	5,000.00	
	SHERIFF		3102	1002	000	078	5,000.00	
	SHERIFF		3102	1001	000	070	6,000.00	
	SHERIFF		3102	1001	000	071	4,000.00	
	SHERIFF		3102	1002	000	079	5,000.00	
	SHERIFF		3102	1002	000	005	5,000.00	
	SHERIFF		3102	1001	000	039	4,000.00	
	SHERIFF		3102	1002	000	003	4,000.00	
	SHERIFF		3102	1002	000	020	2,000.00	
	SHERIFF		3102	1002	000	059	5,000.00	
	SHERIFF		3102	1002	000	029	4,000.00	
	SHERIFF		3102	1002	000	016	7,000.00	
	SHERIFF		3102	1001	000	012	3,000.00	
	SHERIFF		3102	1001	000	059	7,000.00	
	SHERIFF		3102	1001	000	037	2,000.00	
	SHERIFF		3102	1001	000	032	3,000.00	
	SHERIFF		3102	1001	000	067	2,500.00	
	SHERIFF		3102	1002	000	027	5,000.00	
	SHERIFF		3102	1002	000	007	5,000.00	
	SHERIFF		3102	1001	000	014	2,500.00	
	SHERIFF		3102	1001	000	061	15,000.00	

BUDGET TRANSFERS AUGUST 2024							
DATE	DEPARTMENT/GENERAL FUND	REASON FOR TRANSFER	FROM	TO	ACCT	CODE	AMOUNT
	SHERIFF		3102	1001	000	062	8,000.00
	SHERIFF		3102	1002	000	072	9,000.00
	SHERIFF		3102	1002	000	047	13,500.00
	SHERIFF		3102	1001	000	030	10,000.00
	SHERIFF		3102	1001	000	041	4,000.00
	SHERIFF		3102	1002	000	025	4,000.00
	SHERIFF		3102	1002	000	085	3,000.00
	SHERIFF		3102	1002	000	052	3,000.00
	SHERIFF		3102	1002	000	073	3,000.00
	SHERIFF		3102	1002	000	064	5,000.00
	SHERIFF		3102	1002	000	060	4,000.00
	SHERIFF		3102	1002	000	056	5,000.00
	SHERIFF		3102	1001	000	015	3,000.00
	SHERIFF		3102	1001	000	063	7,000.00
	INFORMATION TECHNOLOGY	MOVE EE FROM MIS TO IT	1220	1001	000	054	72,873.64
	MANAGEMENT INFORMATION SYSTEMS		1222	1001	000	057	(72,873.64)
	MAINTENANCE ADMINISTRATION	PT TO FT HEALTH INSURANCE	4301	1003	000	000	(11,277.00)
	MAINTENANCE ADMINISTRATION		4301	2005	000	000	11,277.00

BUDGET TRANSFERS SEPTEMBER 2024

DATE	DEPARTMENT/GENERAL FUND	REASON FOR TRANSFER	FROM	TO	ACCT	CODE	AMOUNT
9/13/2024	COUNTY OFFICE BUILDINGS/COURTHOUSE	REPLACEMENT OF ROOF TOP UNIT #1 PUBLIC SAFETY BUILDING	4304	8001	000	005	154,434.00
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(154,434.00)
9/17/2024	REGISTRAR	COVER DEFICIT	1302	5401	000	000	(171.93)
	REGISTRAR		1302	5407	000	000	171.93
9/19/2024	CLEARBROOK PARK	TO PURCHASE JOHN DEERE TRACTOR	7109	8001	000	000	(17,212.12)
	SHERANDO PARK		7110	8001	000	000	17,212.12
9/24/2024	SHERIFF	PURCHASE (32) SHERIFF'S VEHICLES	3102	8005	000	000	1,487,278.94
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(1,487,278.94)
9/25/2024	COMMONWEALTH'S ATTORNEY	TO FUND TRAVEL	2201	5401	000	000	(2,500.00)
	COMMONWEALTH'S ATTORNEY		2201	5506	000	000	2,500.00
9/25/2024	FIRE AND RESCUE	9/24 PROMOTIONS	3505	1007	000	000	(3,563.00)
	FIRE AND RESCUE		3505	1001	000	134	3,563.00
	ANIMAL SHELTER		4305	1001	000	004	(9,368.00)
	ANIMAL SHELTER		4305	1001	000	003	9,368.00
9/26/2024	FIRE AND RESCUE	TRANSFER FUNDS FOR COMPUTERS	3505	3004	000	002	364,326.86
	FIRE AND RESCUE		3505	5401	000	000	336,578.76
	TRANSFERS/CONTINGENCY		9301	5807	000	004	(700,905.62)
9/30/2024	CIRCUIT COURT/JUDGE	TRANSFER FUNDS CIRCUIT COURT/JUDGE	2101	6005	000	000	12,438.04
	TRANSFERS/CONTINGENCY		9301	5890	000	000	(12,438.04)
10/1/2024	FIRE AND RESCUE	TO COVER EXPENSES FOR MDT	3505	5401	000	000	(336,578.76)
	FIRE AND RESCUE		3505	8007	000	000	336,578.76
10/1/2024	COUNTY OFFICE BUILDINGS COURTHOUSE	STRUCTURAL EVALUATION OF 3RD FLOOR FRAMING CAB IN	4304	5407	000	000	(1,000.00)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	000	1,000.00
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	5403	000	005	(500.00)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	000	500.00
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	5407	000	000	(500.00)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	004	500.00
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	5405	000	000	(300.00)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	000	300.00
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	5407	000	000	(400.00)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	000	400.00
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3010	000	000	(3,068.10)
	COUNTY OFFICE BUILDINGS COURTHOUSE		4304	3002	000	000	3,068.10



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The Finance Director provides monthly financial statements for August and September 2024.

Attachments:

[AUG 2024 Fin Stmts.pdf](#)

[SEPT 2024 Fin Stmts.pdf](#)

County of Frederick
General Fund
August 31, 2024

ASSETS	FY25 <u>8/31/24</u>	FY24 <u>8/31/23</u>	Increase <u>(Decrease)</u>
Cash and Cash Equivalents	92,337,549.81	85,180,877.30	7,156,672.51 *A
Petty Cash	1,555.00	1,555.00	0.00
Receivables:			
Receivable Arrears Pay Deferred	303,673.93	337,221.66	(33,547.73)
Taxes, Commonwealth, Reimb. P/P	80,357,326.45	77,665,397.83	2,691,928.62
Streetlights	12,146.08	12,005.02	141.06
Miscellaneous Charges	60,584.60	24,245.58	36,339.02
Prepaid Postage	523.69	2,657.77	(2,134.08)
GL controls (est.rev / est. exp)	<u>1,129,707.06</u>	<u>2,537,856.29</u>	<u>(1,408,149.23)</u> (1) Attached
TOTAL ASSETS	<u>174,203,066.62</u>	<u>165,761,816.45</u>	<u>8,441,250.17</u>
LIABILITIES			
Accrued Wages Payable	1,940,781.20	1,774,175.66	166,605.54
Performance Bonds Payable	1,313,335.79	1,442,670.45	(129,334.66)
Taxes Collected in Advance	179,419.39	169,294.51	10,124.88
Deferred Revenue	<u>80,303,151.58</u>	<u>77,684,550.86</u>	<u>2,618,600.72</u> *B
TOTAL LIABILITIES	83,736,687.96	81,070,691.48	2,665,996.48
EQUITY			
Fund Balance			
Reserved:			
Encumbrance School	3,899,413.89	2,184,109.24	1,715,304.65
Encumbrance General Fund	5,210,159.44	5,101,885.20	108,274.24 (2) Attached
Conservation Easement	4,979.85	4,779.85	200.00
Peg Grant	382,187.65	568,708.44	(186,520.79)
Prepaid Items	949.63	949.63	0.00
Advances	657,083.23	657,083.23	0.00
Opoid Settlement	914,016.09	380,655.34	533,360.75
Courthouse Fees	607,360.27	569,633.56	37,726.71
Animal Shelter	1,577,687.78	1,412,401.98	165,285.80
Sheriff's Reserve	1,000.00	1,000.00	0.00
Proffers	11,841,167.27	9,731,140.01	2,110,027.26 (3) Attached
Parks Reserve	206,918.97	192,036.04	14,882.93
E-Summons Funds	214,676.43	210,512.29	4,164.14
Undesignated Adjusted Fund Balance	<u>64,948,778.16</u>	<u>63,676,230.16</u>	<u>1,272,548.00</u> (4) Attached
TOTAL EQUITY	<u>90,466,378.66</u>	<u>84,691,124.97</u>	<u>5,775,253.69</u>
TOTAL LIAB. & EQUITY	<u>174,203,066.62</u>	<u>165,761,816.45</u>	<u>8,441,250.17</u>

NOTES:

*A Cash increase includes increases in expenditures, transfers and fund balance and a decrease in revenue. The revenue decrease reflects \$2.5 million transferred from the Capital Fund in FY24. Transfer from Capital has not posted for FY25. (Refer to the comparative statement of revenue, expenditures, transfers, and fund balance).
*B Deferred revenue includes taxes receivable, street lights, misc. charges, dog tags, and motor vehicle registration fees.;

BALANCE SHEET

(1) GL Controls	FY25	FY24	Inc/(Decrease)
Estimated Revenue	250,864,463	242,153,933	8,710,530
Appropriations	(124,645,065)	(114,623,778)	(10,021,287)
Est. Transfers to Other Funds	(135,971,906)	(130,094,184)	(5,877,722)
Est. Transfers From Other Funds	5,672,056	-	5,672,056
Encumbrances	5,210,159	5,101,885	108,274
Total	1,129,707	2,537,856	(1,408,149)

(2) Purchase Orders 8/31/24

Amount

Animal Shelter	179,279.62	Rooftop Unit #1,2,3,7&8 Replacement Animal Shelter
County Office Buildings	9,950.00	Rooftop Air Handler Unit Access Platform CAB
	131,379.66	70 Ton High Efficiency Trane Roof Top Unit CAB
	135,575.00	Replacement HVAC Control System PSB
	9,840.00	Integrate(6) Carrier RTU's To Trane Control System
	300,018.00	Replace Garage Bay Floor Millwood Fire Station
	165,577.50	Minor Interior Office Renovation CAB
	5,519.00	Millwood Fire Station Sign
	9,495.03	5 Ton Carrier AC Condensing Unit at Millwood Fire Station
Fire and Rescue	15,338.90	New Camera Installs for PSB & Fire and Rescue
	10,994.56	(4) LifePack 1000's AED's
	816,948.00	(2) All Poly 3,000 Gallon Tankers
	9,936.00	(20) Globe Boots
	681,966.00	(2) 2023 Horton Ambulances F-550
	39,835.50	Firefighter Escape Systems
	5,847.66	(9) Honor Guard Uniforms
	20,785.00	Pierce Enforcer Fire Engine
	32,476.90	Loose Equipment for Tankers
	130,164.76	Emergency Lighting for (4) F150 Trucks
	148,138.20	Bauer TCOM Lite Mobile Breathing Air Trailer
	15,822.76	Stryker Power Stair Chair
Inspections	32,145.52	(2) Powered Stair Chairs for New Ambulance
IT	33,735.00	(1) Jeep Compass
	67,586.67	PC Refresh FY24-25
Parks and Recreation	323,548.55	Phone Upgrade & Replacement
	17,100.00	Phase I Archeological Survey Old Charlestown Road
	19,672.85	Uniforms and Shirts
	17,899.00	Clearbrook Park Asphalt Path Paving
	7,850.00	Environmental Assessment for Old Charlestown Road Park
	57,592.19	12 Passenger Ford Transit Van
	9,900.00	Pool Bathhouse Interior Paint & Labor
	63,000.00	Clearbrook & Sherando Bath House Vinyl Siding
	9,985.00	Concreate Patio and Walk at Clearbrook Cabin
	7,531.45	Clearbrook and Sherando Park Athletic Field Paint
	19,057.00	Pickleball Court Painting
	15,999.00	Hyperdrive Z Turn Mower
	33,374.00	Irrigation Well at Sherando Park Warrior Drive
	43,931.84	(4) John Deere Gator TX
	71,422.73	John Deere 1600 Turbo Wide Area Mower
	31,048.60	Ventrac Tractor for Clearbrook Park
	92,580.00	(2) F250 /Crew Cab Pickup Trucks
	255,712.78	Sprayground Equipment Clearbrook Park
	8,993.00	Sherando Park Abex Shelter Repair
	9,995.39	Kifco B140 Water Reel
	138,534.00	Asphalt Parking Lots Sherando
	50,000.00	Sherando Park Recreation Amenity Design
Sheriff	10,840.42	Body Armour and Carriers
	35,337.31	Ammunition
	6,608.10	(21) Heritage Bar Engraved Forcible Entry Tools
	1,372.48	(20) Undervest Pullovers
	41,146.75	(1) Ford F150
	428,805.96	Uplifting (17) Vehicles
	212,758.12	Uplifting (12) Vehicles
	19,999.00	Unmanned Aerial Vehicle
	28,305.00	(17) Liberator Headsets
	14,756.18	Swift Pole Camera & Accessories
	88,180.00	Forenscope Crime Scene Bundle
Treasurer	8,967.50	Envelopes
Total	5,210,159.44	0

(3) Proffer Information	SCHOOLS	PARKS	FIRE & RESCUE	Designated Other Projects	TOTAL
Balance 8/31/24	8,534,898.48	316,051.55	406,580.32	2,583,636.92	11,841,167.27
Administration	73,759.60				
Bridges	17,014.32				
Historic Preservation	129,000.00				
Library	526,011.00				
Sheriff	161,468.00				
Solid Waste	12,000.00				
Stop Lights	52,445.00				
Road Imp.&Transportation	1,611,939.00				
Total Other Proffers	2,583,636.92				
(4) Fund Balance Adjusted					
Balance 8/24	70,868,106.14				
Revenue 8/24	15,430,907.60				
Expenditures 8/24	(20,977,576.91)				
Transfers 8/24	(372,658.67)				
Ending Balance 8/31/24	64,948,778.16				

County of Frederick
 Comparative Statement of Revenues, Expenditures
 and Changes in Fund Balance
 August 31, 2024

REVENUES:	<u>Appropriated</u>	FY25 8/31/24 <u>Actual</u>	FY24 8/31/23 <u>Actual</u>	YTD Actual <u>Variance</u>
General Property Taxes	166,738,466.00	6,261,334.82	6,807,824.50	(546,489.68) (1)
Other local taxes	55,518,785.00	1,430,333.78	1,447,495.67	(17,161.89) (2)
Permits & Privilege fees	2,780,273.00	470,976.05	532,750.63	(61,774.58) (3)
Revenue from use of money and property	0.00	1,888,862.48	1,851,965.46	36,897.02 (4)
Charges for Services	4,349,806.00	719,282.43	661,187.22	58,095.21
Miscellaneous	521,550.00	106,735.77	116,415.62	(9,679.85)
Recovered Costs	2,121,852.00	332,708.68	205,326.96	127,381.72 (5)
Proffers	0.00	462,517.84	680,185.74	(217,667.90) (5)
Intergovernmental:				
Commonwealth	15,093,995.00	3,752,224.12	3,913,309.34	(161,085.22) (6)
Federal	161,667.00	2,681.63	3,961.68	(1,280.05) (7)
Transferred from County Capital	5,672,056.00	0.00	2,480,962.47	(2,480,962.47)
Transfer from EMS Revenue Recovery Fund	3,250.00	3,250.00	0.00	3,250.00
TOTAL REVENUES	256,536,519.00	15,430,907.60	18,701,385.29	(3,270,477.69)
EXPENDITURES:				
General Administration	19,269,400.62	5,402,749.58	5,139,486.79	263,262.79
Judicial Administration	4,058,653.77	588,868.03	529,280.55	59,587.48
Public Safety	65,379,783.59	9,893,016.36	9,948,961.10	(55,944.74)
Public Works	8,225,564.03	791,488.33	744,574.65	46,913.68
Health and Welfare	13,599,900.00	1,879,647.54	1,831,410.68	48,236.86
Education	68,750.00	0.00	0.00	0.00
Parks, Recreation, Culture	11,286,622.98	2,098,655.22	1,791,433.22	307,222.00
Community Development	2,862,818.85	323,151.85	290,716.38	32,435.47
TOTAL EXPENDITURES	124,751,493.84	20,977,576.91	20,275,863.37	701,713.54 (8)
OTHER FINANCING SOURCES (USES):				
Operating transfers from / to	135,865,177.54	372,658.67	331,235.68	41,422.99 (9)
Excess (deficiency)of revenues & other sources over expenditures & other uses	(4,080,152.38)	(5,919,327.98)	(1,905,713.76)	4,013,614.22
Fund Balance per General Ledger		70,868,106.14	65,581,943.92	5,286,162.22
Fund Balance Adjusted to reflect Income Statement 8/31/24		64,948,778.16	63,676,230.16	1,272,548.00

(1)General Property Taxes	FY25	FY24	Increase/Decrease
Real Estate Taxes	2,425,535	2,497,436	(71,901)
Public Services	-	(1,500)	1,500
Personal Property	3,726,059	4,070,517	(344,458)
Penalties and Interest	85,079	224,672	(139,593)
Credit Card Chgs./Delinq.Advertising	(30,714)	(29,866)	(848)
Adm.Fees For Liens&Distress	55,376	46,565	8,811
	6,261,335	6,807,825	(546,490)

(2) Other Local Taxes

Utility Taxes	219,892.77	194,414.46	25,478.31
Business Licenses	285,534.56	415,974.02	(130,439.46)
Auto Rental Tax	17,583.83	29,570.49	(11,986.66)
Motor Vehicle Licenses Fees	37,153.36	40,491.37	(3,338.01)
Recordation Taxes	415,900.29	367,020.69	48,879.60
Meals Tax	369,485.92	317,110.51	52,375.41
Lodging Tax	84,443.99	82,564.96	1,879.03
Street Lights	123.59	271.28	(147.69)
Star Fort Fees	215.47	77.89	137.58
Total	1,430,333.78	1,447,495.67	(17,161.89)

(3)Permits&Privileges

Dog Licenses	6,084.00	3,915.00	2,169.00
Transfer Fees	576.90	630.67	(53.77)
Development Review Fees	99,819.00	177,472.50	(77,653.50)
Building Permits	262,306.71	187,087.14	75,219.57
2% State Fees	6,029.62	4,563.32	1,466.30
Electrical Permits	19,417.00	26,821.00	(7,404.00)
Plumbing Permits	2,284.00	2,321.00	(37.00)
Mechanical Permits	20,143.00	15,093.00	5,050.00
Sign Permits	825.00	1,625.00	(800.00)
Blasting Permits	800.00	-	800.00
Land Disturbance Permits	51,190.82	110,372.00	(59,181.18)
Institutional Inspections Permit	1,500.00	1,750.00	(250.00)
Sewage Installation License	-	300.00	(300.00)
Transfer Development Rights	-	800.00	(800.00)
Total	470,976.05	532,750.63	(61,774.58)

(4) Revenue from use of

Money	1,873,559.59	1,836,717.08	36,842.51
Property	15,302.89	15,248.38	54.51
	1,888,862.48	1,851,965.46	36,897.02

(5) Recovered Costs	FY25	FY24	Increase/Decrease
	8/31/2024	8/31/2023	
Recovered Costs Treasurer's Office	112,248.98	-	112,248.98
Recovered Costs Social Services	25,096.24	11,650.50	13,445.74
Recovered Cost Fire Companies	74,999.00	74,999.00	-
Recovered Costs Sheriff	18,987.50	14,910.00	4,077.50
Recovered Cost FOIA	115.50	88.00	27.50
Reimbursement Circuit Court	1,463.42	1,698.49	(235.07)
Reimbursement Public Works	280.00	-	280.00
Clarke County Container Fees	13,491.74	12,176.29	1,315.45
City of Winchester Container Fees	10,301.40	9,697.44	603.96
Refuse Disposal Fees	20,494.20	21,272.10	(777.90)
Recycling Revenue	9,776.50	16,240.00	(6,463.50)
Restitution Sheriff	671.77	-	671.77
Container Fees Bowman Library	353.39	336.55	16.84
Restitution Other	1,139.66	730.00	409.66
Reimb.of Expenses Gen.District Court	4,615.25	4,006.76	608.49
Gasoline Tax Refund-VPA	3,947.16	3,996.90	(49.74)
Reimb.Task Force	12,562.40	6,483.30	6,079.10
Comcast PEG Grant	14,204.50	17,040.50	(2,836.00)
Fire School Programs	3,500.00	750.00	2,750.00
Clerks Reimbursement to County	1,326.23	1,020.88	305.35
Reimb. Sheriff	3,133.84	8,230.25	(5,096.41)
Subtotal Recovered Costs	332,708.68	205,326.96	127,381.72
Proffers Fire Department	-	4,883.40	(4,883.40)
Proffer Snowden Bridge	53,181.84	173,749.40	(120,567.56)
Proffer Madison Village	-	104,496.00	(104,496.00)
Proffer The Village at Middletown	-	67,640.94	(67,640.94)
Proffer Senseny Village	240,000.00	268,000.00	(28,000.00)
Proffer Winchester Landing	54,592.00	61,416.00	(6,824.00)
Proffer Seasons at Middletown Place	114,744.00	-	114,744.00
Subtotal Proffers	462,517.84	680,185.74	(217,667.90)
Grand Total	795,226.52	885,512.70	(90,286.18)

(6) Commonwealth Revenue	FY25	FY24	
	8/31/2024	8/31/2023	Increase/Decrease
Motor Vehicle Carriers Tax	46,785.52	42,978.82	3,806.70
Mobile Home Titling Tax	41,077.84	22,527.00	18,550.84
P/P State Reimbursement	2,610,611.27	2,610,611.27	-
Shared Expenses Comm.Atty.	56,213.40	59,550.60	(3,337.20)
Shared Expenses Sheriff	-	298,771.08	(298,771.08) *1
Shared Expenses Comm.of Rev.	23,170.71	25,388.04	(2,217.33)
Shared Expenses Treasurer	19,875.46	19,981.50	(106.04)
Shared Expenses Clerk	44,027.52	47,612.72	(3,585.20)
Public Assistance Grants	696,963.07	670,548.27	26,414.80
Other Revenue From The Commonwealth	392.77	330.36	62.41
State Grant Emergency Services	-	1,054.23	(1,054.23)
Sheriff's State Grants	79,752.75	-	79,752.75
Parks State Grants	1,759.50	12,937.50	(11,178.00)
JJC Grant Juvenile Justice	32,090.00	32,090.00	-
Rent/Lease Payments	24,454.35	38,533.06	(14,078.71)
Wireless 911 Grant	30,081.76	29,223.75	858.01
State Forfeited Asset Funds	-	1,171.14	(1,171.14)
Victim Witness-Commonwealth Office	44,968.20	-	44,968.20
Total	3,752,224.12	3,913,309.34	(161,085.22)

*1 Timing of reimbursement received in August FY24 and September FY25.

County of Frederick

General Fund

August 31, 2024

(7) Federal Revenue	FY25	FY24	Increase/Decrease
Federal Funds Sheriff	2,681.63	3,961.68	(1,280.05)
Total	2,681.63	3,961.68	(1,280.05)

(8) Expenditures

Expenditures increased \$701,713.54. **General Administration** increased \$263,262 and includes a \$23,000 increase to CSA over the previous year and \$13,074 tax refunds. **Parks and Recreation** increased \$307,222 and includes architectural and engineering expenses for the Abrams Creek Trail and the Old Charlestown Road Park projects. Additionally, a used 2021 Ford Transit van was purchased for \$36,899 and a \$9,921 swing set for Sherando Park. Transfers increased \$41,422.99. Chart below:

(9) Transfers Increased \$41,422.99	FY25	FY24	Increase/Decrease
Operational Transfers	372,508.55	331,135.60	41,372.95
Reserve for Merit/COLA Increases	150.12	100.08	50.04
TOTAL	372,658.67	331,235.68	41,422.99

County of Frederick
 FUND 11 NORTHWESTERN REGIONAL ADULT DETENTION CENTER
 August 31, 2024

ASSETS	FY25 <u>8/31/24</u>	FY24 <u>8/31/23</u>	Increase <u>(Decrease)</u>
Cash	12,808,370.74	12,764,170.96	44,199.78 *1
Receivable Arrears Pay Deferred	75,717.31	97,738.37	(22,021.06)
GL controls(est.rev/est.exp)	<u>(1,360,483.83)</u>	<u>(709,218.64)</u>	<u>(651,265.19)</u>
TOTAL ASSETS	<u>11,523,604.22</u>	<u>12,152,690.69</u>	<u>(629,086.47)</u>
LIABILITIES			
Accrued Wages Payable	518,208.23	511,249.96	6,958.27
Accrued Operating Reserve Costs	<u>3,320,141.45</u>	<u>3,217,072.54</u>	<u>103,068.91</u>
TOTAL LIABILITIES	<u>3,838,349.68</u>	<u>3,728,322.50</u>	<u>110,027.18</u>
EQUITY			
Fund Balance Reserved			
Encumbrances Undesignated Fund Balance	536,643.51	1,643,297.47	(1,106,653.96)
	<u>7,148,611.03</u>	<u>6,781,070.72</u>	<u>367,540.31 *2</u>
TOTAL EQUITY	<u>7,685,254.54</u>	<u>8,424,368.19</u>	<u>(739,113.65)</u>
TOTAL LIABILITY & EQUITY	<u>11,523,604.22</u>	<u>12,152,690.69</u>	<u>(629,086.47)</u>

NOTES:

*1 Cash increased \$44,199.78. Refer to the following page for comparative statement of revenue, expenditures and changes in fund balance.

*2 Fund balance increased \$367,540.31. The beginning balance was \$8,162,355.16 and includes adjusting entries, budget controls(\$1,510,700.00), and the year to date revenue less expenditures of \$496,955.87.

Current Unrecorded Accounts Receivable-	<u>FY25</u>
Prisoner Billing	\$ 24,862.13
Compensation Board Reimbursement 8/24	<u>\$ 714,599.13</u>
Total	\$ 739,461.26

County of Frederick
Comparative Statement of Revenues, Expenditures
and Changes in Fund Balance
August 31, 2024

FUND 11 NORTHWESTERN REGIONAL ADULT DETENTION CENTER

REVENUES:	<u>Appropriated</u>	FY25 8/31/24 <u>Actual</u>	FY24 8/31/23 <u>Actual</u>	YTD Actual <u>Variance</u>
Credit Card Probation	-	74.53	74.19	0.34
Interest	200,000.00	27.32	27.39	(0.07)
Salvage and Surplus	-	-	10,300.00	(10,300.00)
Supervision Fees	11,006.00	4,745.00	3,635.00	1,110.00
Drug Testing Fees	-	-	30.00	(30.00)
Work Release Fees	335,000.00	24,862.13	25,376.09	(513.96)
Federal Bureau Of Prisons	0.00	1,705.00	110.00	1,595.00
Local Contributions	8,188,389.00	2,047,097.25	2,091,864.50	(44,767.25)
Miscellaneous	20,000.00	2,325.90	4,770.40	(2,444.50)
Phone Commissions	545,000.00	38,216.60	38,216.60	0.00
Food & Staff Reimbursement	75,000.00	7,331.12	10,575.34	(3,244.22)
Elec.Monitoring Part.Fees	25,000.00	1,490.77	0.00	1,490.77
Recovered Cost Work Comp	0.00	0.00	0.00	0.00
Share of Jail Cost Commonwealth	1,455,063.00	0.00	0.00	0.00
Medical & Health Reimb.	45,000.00	2,872.65	3,638.73	(766.08)
Shared Expenses CFW Jail	8,694,909.00	532,232.19	643,828.62	(111,596.43)
State Grants	492,690.00	0.00	0.00	0.00
DOC Medical Reimb.	0.00	0.00	0.00	0.00
Local Offender Probation	465,996.00	0.00	0.00	0.00
Pretrial Expansion Grant	349,269.00	0.00	0.00	0.00
Transfer Funds/CARES/ARPA	0.00	0.00	0.00	0.00
Transfer From General Fund	7,238,116.00	1,809,529.00	1,777,659.00	31,870.00
TOTAL REVENUES	28,140,438.00	4,472,509.46	4,610,105.86	(137,596.40)
EXPENDITURES:	30,037,565.34	3,975,553.59	4,150,420.02	(174,866.43)
Excess(Deficiency)of revenues over expenditures	(1,897,127.34)	496,955.87	459,685.84	37,270.03
FUND BALANCE PER GENERAL LEDGER		<u>6,651,655.16</u>	<u>6,321,384.88</u>	<u>330,270.28</u>
Fund Balance Adjusted To Reflect Income Statement 8/31/24		7,148,611.03	6,781,070.72	367,540.31

County of Frederick
Fund 12 Landfill
August 31, 2024

ASSETS	FY24 <u>8/31/2024</u>	FY23 <u>8/31/2023</u>	Increase (Decrease)
Cash	44,469,030.44	41,724,428.00	2,744,602.44
Receivables:			
Accounts Receivable	741.63	7,993.64	(7,252.01)
Fees	1,098,717.44	856,293.38	242,424.06 *1
Receivable Arrears Pay Deferred	15,314.30	15,314.30	0.00
Allow.Uncollectible Fees	(84,000.00)	(84,000.00)	0.00
Fixed Assets	68,580,933.25	64,477,807.18	4,103,126.07
Accumulated Depreciation	(43,320,450.41)	(41,291,783.00)	(2,028,667.41)
GL controls(est.rev/est.exp)	<u>(910,431.00)</u>	<u>(583,247.00)</u>	<u>(327,184.00)</u>
TOTAL ASSETS	<u>69,849,855.65</u>	<u>65,122,806.50</u>	<u>4,727,049.15</u>
LIABILITIES			
Accounts Payable	-	-	
Accrued VAC.Pay and Comp TimePay	191,812.45	187,340.08	4,472.37
Accrued Remediation Costs	17,794,722.32	16,173,021.80	1,621,700.52 *2
Deferred Revenue Misc.Charges	741.63	7,993.64	(7,252.01)
Accrued Wages Payable	<u>66,213.65</u>	<u>64,353.42</u>	<u>1,860.23</u>
TOTAL LIABILITIES	<u>18,053,490.05</u>	<u>16,432,708.94</u>	<u>1,618,920.88</u>
EQUITY			
Fund Balance			
Reserved:			
Encumbrances	0.00	0.00	0.00
Land Acquisition	1,048,000.00	1,048,000.00	0.00
New Development Costs	3,812,000.00	3,812,000.00	0.00
Environmental Project Costs	1,948,442.00	1,948,442.00	0.00
Equipment	3,050,000.00	3,050,000.00	0.00
Undesignated			
Fund Balance	<u>41,937,923.60</u>	<u>38,831,655.56</u>	<u>3,106,268.04 *3</u>
TOTAL EQUITY	<u>51,796,365.60</u>	<u>48,690,097.56</u>	<u>3,106,268.04</u>
TOTAL LIABILITY AND EQUITY	<u>69,849,855.65</u>	<u>65,122,806.50</u>	<u>4,727,049.15</u>

NOTES:

*1 Landfill fees increased \$242,424.07. Landfill fees at 8/24 were \$940,842.09 compared to \$822,203.57 at 8/23 for an increase of \$118,638.52. Delinquent fees at 8/24 were \$207,080.28 compared to \$92,340.19 for an increase of \$114,740.09.

*2 Remediation increased \$1,621,700.52 and includes \$756,327.00 for post closure and \$865,373.52 interest.

*3 Fund balance increased \$3,106,268.04. The beginning balance was \$42,007,453.53 and includes adjusting entries, budget controls for FY25(\$910,431.00), and \$840,901.07 year to date revenue less expenses.

County of Frederick
Comparative Statement of Revenue, Expenditures
and Changes in Fund Balance
August 31, 2024

FUND 12 LANDFILL REVENUES	<u>Appropriated</u>	FY25 8/31/24 <u>Actual</u>	FY24 8/31/23 <u>Actual</u>	YTD Actual <u>Variance</u>
Credit Card Charges	0.00	1,795.10	2,642.58	(847.48)
Interest on Bank Deposits	750,000.00	61,964.98	67,099.85	(5,134.87)
Salvage and Surplus	160,000.00	50,160.22	46,664.11	3,496.11
Sanitary Landfill Fees	8,991,300.00	1,669,336.45	1,387,307.54	282,028.91
Charges to County	0.00	123,839.20	113,023.51	10,815.69
Charges to Winchester	0.00	62,418.52	31,819.54	30,598.98
Tire Recycling	228,000.00	46,054.75	59,923.87	(13,869.12)
Reg. Recycling Electronics	80,000.00	3,260.00	6,895.00	(3,635.00)
Greenhouse Gas Credit Sales	30,000.00	49,032.72	0.00	49,032.72
Miscellaneous	0.00	0.00	296.34	(296.34)
Refunds Other	0.00	0.00	0.00	0.00
Renewable Energy Credits	315,360.00	50,850.00	33,333.61	17,516.39
Landfill Gas To Electricity	378,432.00	83,749.32	28,020.00	55,729.32
			0.00	
TOTAL REVENUES	10,933,092.00	2,202,461.26	1,777,025.95	425,435.31
Operating Expenditures	7,188,523.00	534,392.22	671,502.05	(137,109.83)
Capital Expenditures	4,655,000.00	827,167.97	371,385.03	455,782.94
TOTAL Expenditures	11,843,523.00	1,361,560.19	1,042,887.08	318,673.11
Excess(deficiency)of revenue over expenditures	(910,431.00)	840,901.07	734,138.87	106,762.20
Fund Balance Per General Ledger		41,097,022.53	38,097,516.69	2,999,505.84
FUND BALANCE ADJUSTED		41,937,923.60	38,831,655.56	3,106,268.04

County of Frederick
General Fund
September 30, 2024

ASSETS	FY25 <u>9/30/24</u>	FY24 <u>9/30/23</u>	Increase <u>(Decrease)</u>
Cash and Cash Equivalents	76,386,688.60	84,163,463.95	(7,776,775.35) *A *C
Petty Cash	1,555.00	1,555.00	0.00
Receivables:			
Receivable Arrears Pay Deferred	302,620.17	337,221.65	(34,601.48)
Taxes, Commonwealth, Reimb.P/P	78,344,557.46	76,166,244.69	2,178,312.77
Streetlights	12,146.08	11,965.56	180.52
Miscellaneous Charges	21,896.41	46,936.18	(25,039.77)
Prepaid Postage	555.79	3,095.71	(2,539.92)
GL controls (est.rev / est. exp)	<u>(22,315,349.35)</u>	<u>912,402.00</u>	<u>(23,227,751.35) (1) Attached</u>
TOTAL ASSETS	<u>132,754,670.16</u>	<u>161,642,884.74</u>	<u>(28,888,214.58)</u>
LIABILITIES			
Accrued Wages Payable	1,940,781.20	1,774,175.66	166,605.54
Performance Bonds Payable	1,227,184.52	1,358,268.59	(131,084.07)
Taxes Collected in Advance	224,362.30	178,448.09	45,914.21
Deferred Revenue	<u>78,251,694.40</u>	<u>76,117,140.22</u>	<u>2,134,554.18 *B</u>
TOTAL LIABILITIES	81,644,022.42	79,428,032.56	2,215,989.86
EQUITY			
Fund Balance			
Reserved:			
Encumbrance General Fund	5,804,424.21	6,938,687.65	(1,134,263.44) (2) Attached
Conservation Easement	4,979.85	4,779.85	200.00
Peg Grant	374,676.65	568,708.44	(194,031.79)
Prepaid Items	949.63	949.63	0.00
Advances	657,083.23	657,083.23	0.00
Opoid Settlement	914,016.09	380,655.34	533,360.75
Courthouse Fees	607,360.27	569,633.56	37,726.71
Animal Shelter	1,557,687.78	1,412,401.98	145,285.80
Sheriff's Reserve	1,000.00	1,000.00	0.00
Proffers	11,841,167.27	9,432,140.01	2,409,027.26 (3) Attached
Parks Reserve	206,918.97	192,036.04	14,882.93
E-Summons Funds	214,676.43	210,512.29	4,164.14
Undesignated Adjusted Fund Balance	<u>28,925,707.36</u>	<u>61,846,264.16</u>	<u>(32,920,556.80) (4) Attached</u>
TOTAL EQUITY	<u>51,110,647.74</u>	<u>82,214,852.18</u>	<u>(31,104,204.44)</u>
TOTAL LIAB. & EQUITY	<u>132,754,670.16</u>	<u>161,642,884.74</u>	<u>(28,888,214.58)</u>

NOTES:

*A Cash decrease includes increases in revenue, expenditures, transfers and a decrease in fund balance.

The cash decrease reflects the \$17.3 million transfer to the BOS Capital Fund in FY25. (Refer to the comparative statement of revenue, expenditures, transfers, and fund balance0.

*B Deferred revenue includes taxes receivable, street lights, misc. charges, dog tags, and motor vehicle registration fees.;

*C The transfer to the Capital Fund was not posted until November FY24 for \$15.4 million.

BALANCE SHEET

(1) GL Controls	FY25	FY24	Inc/(Decrease)
Estimated Revenue	250,876,864	244,028,617	6,848,247
Appropriations	(144,797,377)	(117,776,609)	(27,020,768)
Est. Transfers to Other Funds	(139,871,320)	(132,278,293)	(7,593,027)
Est. Transfers From Other Funds	5,672,056	-	5,672,056
Encumbrances	5,804,424	6,938,688	(1,134,263)
Total	(22,315,352)	912,402	(23,227,754)

(2) Purchase Orders @9/30/24

	Amount	
Animal Shelter	179,279.62	Rooftop Unit #1,2,3,7&8 Replacement Animal Shelter
County Office Buildings	9,950.00	Rooftop Air Handler Unit Access Platform CAB
	131,379.66	70 Ton High Efficiency Trane Roof Top Unit CAB
	95,575.00	Replacement HVAC Control System PSB
	9,840.00	Integrate(6) Carrier RTU's To Trane Control System
	154,434.00	(1) 30 Ton Trane Roof Top Unit Installed PSB
	165,577.50	Minor Interior Office Renovation CAB
	5,519.00	Millwood Fire Station Sign
	9,495.03	5 Ton Carrier AC Condensing Unit at Millwood Fire Station
	15,338.90	New Camera Installs for PSB & Fire and Rescue
Fire and Rescue	10,994.56	(4) LifePack 1000's AED's
	816,948.00	(2) All Poly 3,000 Gallon Tankers
	33,123.00	(2) High Pressure Skid Units
	681,966.00	(2) 2023 Horton Ambulances F-550
	39,835.50	Firefighter Escape Systems
	5,847.66	(9) Honor Guard Uniforms
	20,785.00	Pierce Enforcer Fire Engine
	32,476.90	Loose Equipment for Tankers
	130,164.76	Emergency Lighting for (4) F150 Trucks
	148,138.20	Bauer Mobile Air Trailer
	15,822.76	Stryker Power Stair Chair
	32,145.52	(2) Powered Stair Chairs for New Ambulance
IT	67,586.67	PC Refresh FY24-25
	103,576.91	Phone Upgrade & Replacement
Parks and Recreation	17,100.00	Phase I Archeological Survey Old Charlestown Road
	38,706.85	Uniforms, Staff Shirts, Event Shirts
	17,899.00	Clearbrook Park Asphalt Path Paving
	7,850.00	Environmental Assessment for Old Charlestown Road Park
	7,231.00	(18) Sherando Disc Golf Baskets
	51,412.12	John Deere 4066R Compact Utility Tractor
	63,000.00	Clearbrook & Sherando Bath House Vinyl Siding
	6,625.00	Sherando Parking Lot Striping
	7,531.45	Clearbrook and Sherando Park Athletic Field Paint
	19,057.00	Pickleball Court Painting
	15,999.00	Hyperdrive Z Turn Mower
	23,098.00	Irrigation Well at Sherando Park Warrior Drive
	43,931.84	(4) John Deere Gator TX
	71,422.73	John Deere 1600 Turbo Wide Area Mower
	255,712.78	Sprayground Equipment Clearbrook Park
	8,993.00	Sherando Park Abex Shelter Repair
	9,995.39	Kifco B140 Water Reel
Sheriff	50,000.00	Sherando Park Recreation Amenity Design
	10,840.42	Body Armour and Carriers
	35,337.31	Ammunition
	6,608.10	(21) Heritage Bar Engraved Forcible Entry Tools
	1,372.48	(20) Undervest Pullovers
	41,146.75	(1) Ford F150
	428,805.96	Uplifting (17) Vehicles
	212,758.12	Uplifting (12) Vehicles
	19,999.00	Unmanned Aerial Vehicle
	9,663.32	Arizona Vortex System
	1,338,117.46	(30) Vehicles
	59,442.48	Mobile Radios for New Vehicles
Treasurer	8,967.50	Envelopes
Total	5,804,424.21	0

(3) Proffer Information	SCHOOLS	PARKS	FIRE & RESCUE	Designated Other Projects	TOTAL
Balance 9/30/24	8,534,898.48	316,051.55	406,580.32	2,583,636.92	11,841,167.27
Administration	73,759.60				
Bridges	17,014.32				
Historic Preservation	129,000.00				
Library	526,011.00				
Sheriff	161,468.00				
Solid Waste	12,000.00				
Stop Lights	52,445.00				
Road Imp.&Transportation	1,611,939.00				
Total Other Proffers	2,583,636.92				

(4) Fund Balance Adjusted	
Balance 9/24	51,023,012.00
Revenue 9/24	30,011,433.31
Expenditures 9/24	(30,186,522.97)
Transfers 9/24	(21,922,214.98)
Ending Balance 9/30/24	28,925,707.36

County of Frederick
 Comparative Statement of Revenues, Expenditures
 and Changes in Fund Balance
 September 30, 2024

REVENUES:	<u>Appropriated</u>	FY25 9/30/24 <u>Actual</u>	FY24 9/30/23 <u>Actual</u>	YTD Actual <u>Variance</u>
General Property Taxes	166,738,466.00	7,558,039.29	7,818,502.94	(260,463.65) (1)
Other local taxes	55,518,785.00	5,414,096.11	5,149,544.59	264,551.52 (2)
Permits & Privilege fees	2,780,273.00	655,155.47	713,536.62	(58,381.15) (3)
Revenue from use of money and property	0.00	2,773,410.30	3,097,389.51	(323,979.21) (4)
Charges for Services	4,349,806.00	930,823.04	860,792.47	70,030.57
Miscellaneous	531,454.00	436,559.58	212,148.70	224,410.88
Recovered Costs	2,121,852.00	413,621.29	248,566.38	165,054.91 (5)
Proffers	0.00	933,849.00	994,061.94	(60,212.94) (5)
Intergovernmental:				
Commonwealth	15,096,495.00	5,213,135.51	5,578,046.60	(364,911.09) (6)
Federal	161,667.00	7,437.72	4,472.73	2,964.99 (7)
Transferred from County Capital	5,672,056.00	5,672,056.00	4,194,754.79	1,477,301.21
Transfer from EMS Revenue Recovery Fund	3,250.00	3,250.00	0.00	3,250.00
TOTAL REVENUES	256,548,923.00	30,011,433.31	28,871,817.27	1,139,616.04
EXPENDITURES:				
General Administration	19,444,284.30	7,010,037.30	6,445,514.86	564,522.44
Judicial Administration	4,071,091.81	885,885.22	847,598.55	38,286.67
Public Safety	67,968,136.13	14,096,263.64	13,756,132.61	340,131.03
Public Works	8,452,077.01	1,839,275.20	1,444,656.85	394,618.35
Health and Welfare	13,599,900.00	2,686,584.28	2,652,893.38	33,690.90
Education	68,750.00	0.00	0.00	0.00
Parks, Recreation, Culture	12,920,663.98	3,187,587.02	2,472,522.35	715,064.67
Community Development	2,901,408.85	480,890.31	428,434.94	52,455.37
TOTAL EXPENDITURES	129,426,312.08	30,186,522.97	28,047,753.54	2,138,769.43 (8)
OTHER FINANCING SOURCES (USES):				
Operating transfers from / to	155,242,384.48	21,922,214.98	3,697,015.68	18,225,199.30 (9)
 Excess (deficiency)of revenues & other sources over expenditures & other uses	 (28,119,773.56)	 (22,097,304.64)	 (2,872,951.95)	 19,224,352.69
 Fund Balance per General Ledger		51,023,012.00	64,719,216.11	(13,696,204.11)
Fund Balance Adjusted to reflect Income Statement 9/30/24		28,925,707.36	61,846,264.16	(32,920,556.80)

(1)General Property Taxes	FY25	FY24	Increase/Decrease
Real Estate Taxes	2,612,027	2,641,405	(29,377)
Public Services	16	(1,502)	1,518
Personal Property	4,661,324	4,748,152	(86,828)
Penalties and Interest	224,054	360,908	(136,854)
Credit Card Chgs./Delinq.Advertising	(29,065)	(28,366)	(699)
Adm.Fees For Liens&Distress	89,683	97,905	(8,223)
	7,558,039	7,818,503	(260,464)

(2) Other Local Taxes

Local Sales and Use Tax	1,975,294.25	1,796,399.82	178,894.43
Communications Sales Tax	75,856.82	68,749.01	7,107.81
Utility Taxes	544,700.31	505,085.61	39,614.70
Business Licenses	810,599.64	902,695.87	(92,096.23)
Auto Rental Tax	49,975.16	51,989.34	(2,014.18)
Motor Vehicle Licenses Fees	93,093.68	92,056.18	1,037.50
Recordation Taxes	627,923.68	578,080.88	49,842.80
Meals Tax	1,015,528.05	947,164.87	68,363.18
Lodging Tax	220,785.46	206,936.84	13,848.62
Street Lights	123.59	308.28	(184.69)
Star Fort Fees	215.47	77.89	137.58
Total	5,414,096.11	5,149,544.59	264,551.52

(3)Permits&Privileges

Dog Licenses	7,598.00	6,598.00	1,000.00
Land Use Application Fees	400.00	-	400.00
Transfer Fees	922.50	965.47	(42.97)
Development Review Fees	120,419.00	185,491.50	(65,072.50)
Building Permits	350,461.63	305,435.03	45,026.60
2% State Fees	8,491.83	7,410.62	1,081.21
Electrical Permits	47,722.00	41,485.00	6,237.00
Plumbing Permits	5,397.00	6,130.00	(733.00)
Mechanical Permits	24,928.00	22,683.00	2,245.00
Sign Permits	1,975.00	1,775.00	200.00
Blasting Permits	800.00	-	800.00
Land Disturbance Permits	84,240.51	131,513.00	(47,272.49)
Septic Haulers Permit	200.00	-	200.00
Institutional Inspections Permit	1,600.00	2,350.00	(750.00)
Sewage Installation License	-	300.00	(300.00)
Transfer Development Rights	-	1,400.00	(1,400.00)
Total	655,155.47	713,536.62	(58,381.15)

(4) Revenue from use of

Money	2,749,978.21	2,779,059.01	(29,080.80)
Property	23,432.09	318,330.50	(294,898.41) *1
	2,773,410.30	3,097,389.51	(323,979.21)

*1 FY24 includes the sale of Aylor School \$300,000.00

(5) Recovered Costs	FY25	FY24	Increase/Decrease
	9/30/2024	9/30/2023	
Recovered Costs Treasurer's Office	113,064.98	816.00	112,248.98
Recovered Costs Social Services	25,723.24	11,650.50	14,072.74
Recovered Costs IT-GIS	5,000.00	-	5,000.00
Recovered Cost Fire Companies	74,999.00	74,999.00	-
Recovered Costs Sheriff	35,967.50	16,350.00	19,617.50
Recovered Cost FOIA	228.00	284.25	(56.25)
Reimbursement Circuit Court	2,201.32	2,186.05	15.27
Reimbursement Public Works	280.00	-	280.00
Clarke County Container Fees	27,415.79	18,469.23	8,946.56
City of Winchester Container Fees	15,512.22	14,824.53	687.69
Refuse Disposal Fees	35,359.64	31,168.45	4,191.19
Recycling Revenue	9,776.50	16,240.00	(6,463.50)
Restitution Sheriff	671.77	-	671.77
Container Fees Bowman Library	519.07	489.96	29.11
Restitution Other	1,704.94	1,130.00	574.94
Reimb.of Expenses Gen.District Court	6,793.63	5,805.41	988.22
Gasoline Tax Refund-VPA	8,398.25	3,996.90	4,401.35
Reimb.Task Force	25,419.30	19,390.93	6,028.37
Comcast PEG Grant	14,204.50	17,040.50	(2,836.00)
Fire School Programs	4,500.00	3,500.00	1,000.00
Reimb.Teaching CPR-F&R	250.00	-	250.00
Clerks Reimbursement to County	2,042.80	1,480.92	561.88
Reimb. Sheriff	3,588.84	8,743.75	(5,154.91)
Subtotal Recovered Costs	413,621.29	248,566.38	165,054.91
Proffers Fire Department	-	37,383.40	(37,383.40)
Proffers Other	125,000.00	-	125,000.00
Proffer Snowden Bridge	221,591.00	197,442.50	24,148.50
Proffer Madison Village	-	104,496.00	(104,496.00)
Proffer The Village at Middletown	-	81,204.04	(81,204.04)
Proffer Senseny Village	285,000.00	478,000.00	(193,000.00)
Proffer Winchester Landing	54,592.00	95,536.00	(40,944.00)
Proffer Abrams' Chase	3,835.00	-	3,835.00
Proffer Seasons at Middletown Place	243,831.00	-	243,831.00
Subtotal Proffers	933,849.00	994,061.94	(60,212.94)
Grand Total	1,347,470.29	1,242,628.32	104,841.97

(6) Commonwealth Revenue	FY25	FY24	
	9/30/2024	9/30/2023	Increase/Decrease
Motor Vehicle Carriers Tax	46,785.52	42,978.82	3,806.70
Mobile Home Titling Tax	41,077.84	22,527.00	18,550.84
P/P State Reimbursement	2,610,611.27	2,610,611.27	-
Shared Expenses Comm.Atty.	123,141.20	59,550.60	63,590.60
Shared Expenses Sheriff	560,677.99	599,695.16	(39,017.17)
Shared Expenses Comm.of Rev.	50,289.91	50,776.08	(486.17)
Shared Expenses Treasurer	43,551.21	39,963.00	3,588.21
Shared Expenses Clerk	96,241.28	94,531.78	1,709.50
Public Assistance Grants	1,387,505.02	1,377,837.39	9,667.63
Emergency Services Fire Program	-	396,432.00	(396,432.00)
Other Revenue From The Commonwealth	722.37	452.31	270.06
DMV Grant Funding	11,710.57	8,550.68	3,159.89
State Grant Emergency Services	-	86,209.77	(86,209.77)
Sheriff's State Grants	17,944.00	-	17,944.00
Parks State Grants	1,759.50	12,937.50	(11,178.00)
JJC Grant Juvenile Justice	32,090.00	32,090.00	-
Rent/Lease Payments	64,831.95	41,376.76	23,455.19
Wireless 911 Grant	60,695.41	58,450.49	2,244.92
State Forfeited Asset Funds	6,605.90	1,171.14	5,434.76
Victim Witness-Commonwealth Office	44,968.20	41,904.85	3,063.35
State Funds Communications Center	11,926.37	-	11,926.37
Total	5,213,135.51	5,578,046.60	(364,911.09)

County of Frederick
General Fund
September 30, 2024

(7) Federal Revenue	FY25	FY24	Increase/Decrease
Federal Forfeited Assets(DOJ)	2,869.77	-	2,869.77
Federal Funds Sheriff	4,567.95	4,472.73	95.22
Total	4,567.95	4,472.73	2,964.99

(8) Expenditures

Expenditures increased \$2.1 million. **General Administration** increased \$564,522 and includes a \$23,000 increase to CSA over the previous year and an increase of \$68,862 for Commissioner of the Revenue refunds in FY25. **Parks and Recreation** increased \$715,064 and includes architectural and engineering expenses for the Abrams Creek Trail and the Old Charlestown Road Park projects. Additionally, a used 2021 Ford Transit van was purchased for \$36,899, a \$9,921 swing set for Sherando Park, \$138,534 for parking lots asphalt at Sherando, (2) Ford F250 crew-cab trucks for \$92,580, and a Ventrac tractor \$31,048. Transfer increased \$18,225,199.30. Chart below:

(9) Transfers Increased \$18,225,199.30	FY25	FY24	Increase/Decrease	
Transfer to School Operating Fund	3,899,413.89	2,184,109.24	1,715,304.65	* 1
Transfer to Debt Service County	30,899.70	1,467,133.74	(1,436,234.04)	* 2
Transfer to Development/Transportation	464,788.65	-	464,788.65	* 3
Operational Transfers	139,358.62	45,622.58	93,736.04	
Reserve for Merit/COLA Increases	150.12	150.12	-	
Reserve for Capital	17,387,604.00	-	17,387,604.00	* 4
TOTAL	21,922,214.98	3,697,015.68	18,225,199.30	

* 1 C/F School Encumbrances FY25(\$3,899,413.89). FY24 C/F School Encumbrances(\$2,184,109.24).

* 2 Payments include City of Winchester for Courtroom, Roof, and HVAC Projects, Millwood and Roundhill F.D., Public Safety Building, and Animal Shelter.

* 3 This amount represents a budget shortfall on the Renaissance Drive project.

* 4 Capital Funding Policy per budget resolution from the General Fund to the BOS Capital Fund. This calculation is the amount in the unreserved fund balance greater than 20% of the required operating reserve. These excess funds are transferred to the Capital Fund. The FY24 transfer to the BOS Capital Fund was not posted until November for \$15.4 million.

County of Frederick
 FUND 11 NORTHWESTERN REGIONAL ADULT DETENTION CENTER
 September 30, 2024

ASSETS	FY25 <u>9/30/24</u>	FY24 <u>9/30/23</u>	Increase <u>(Decrease)</u>
Cash	12,955,404.63	12,719,308.89	236,095.74 *1
Receivable Arrears Pay Deferred	75,717.31	95,697.59	(19,980.28)
GL controls(est.rev/est.exp)	<u>(1,466,014.70)</u>	<u>(1,052,549.85)</u>	<u>(413,464.85)</u>
TOTAL ASSETS	<u>11,565,107.24</u>	<u>11,762,456.63</u>	<u>(197,349.39)</u>
LIABILITIES			
Accrued Wages Payable	518,208.23	511,249.96	6,958.27
Accrued Operating Reserve Costs	<u>3,320,141.45</u>	<u>3,217,072.54</u>	<u>103,068.91</u>
TOTAL LIABILITIES	<u>3,838,349.68</u>	<u>3,728,322.50</u>	<u>110,027.18</u>
EQUITY			
Fund Balance Reserved			
Encumbrances Undesignated	431,112.64	1,299,966.26	(868,853.62)
Fund Balance	<u>7,295,644.92</u>	<u>6,734,167.87</u>	<u>561,477.05 *2</u>
TOTAL EQUITY	<u>7,726,757.56</u>	<u>8,034,134.13</u>	<u>(307,376.57)</u>
TOTAL LIABILITY & EQUITY	<u>11,565,107.24</u>	<u>11,762,456.63</u>	<u>(197,349.39)</u>

NOTES:

*1 Cash increased \$236,195.74. Refer to the following page for comparative statement of revenue, expenditures and changes in fund balance.

*2 Fund balance increased \$561,477.05. The beginning balance was \$8,162,355.16 and includes adjusting entries, budget controls(\$1,510,700.00), and the year to date revenue less expenditures of \$643,989.76.

Current Unrecorded Accounts Receivable-	<u>FY25</u>
Prisoner Billing	\$ 25,466.98
Compensation Board Reimbursement 9/24	<u>\$ 729,364.33</u>
Total	\$ 754,831.31

County of Frederick
Comparative Statement of Revenues, Expenditures
and Changes in Fund Balance
September 30, 2024

FUND 11 NORTHWESTERN REGIONAL ADULT DETENTION CENTER

REVENUES:	<u>Appropriated</u>	FY25 9/30/2024 <u>Actual</u>	FY24 9/30/2023 <u>Actual</u>	YTD Actual <u>Variance</u>
Credit Card Probation	-	102.46	102.33	0.13
Interest	200,000.00	54.64	54.79	(0.15)
Salvage and Surplus	-	36,505.42	10,300.00	26,205.42
Supervision Fees	11,006.00	7,015.00	5,320.00	1,695.00
Drug Testing Fees	-	-	30.00	(30.00)
Work Release Fees	335,000.00	50,329.11	51,758.68	(1,429.57)
Federal Bureau Of Prisons	0.00	3,575.00	220.00	3,355.00
Local Contributions	8,188,389.00	3,978,495.75	4,183,729.00	(205,233.25)
Miscellaneous	20,000.00	5,444.00	5,697.97	(253.97)
Phone Commissions	545,000.00	38,216.60	76,433.20	(38,216.60)
Food & Staff Reimbursement	75,000.00	16,016.53	20,587.87	(4,571.34)
Elec.Monitoring Part.Fees	25,000.00	42,717.31	6,757.09	35,960.22
Share of Jail Cost Commonwealth	1,455,063.00	0.00	0.00	0.00
Medical & Health Reimb.	45,000.00	8,823.44	6,712.34	2,111.10
Shared Expenses CFW Jail	8,694,909.00	1,246,831.32	1,318,700.42	(71,869.10)
State Grants	492,690.00	0.00	0.00	0.00
DOC Medical Reimb.	0.00	0.00	0.00	0.00
Local Offender Probation	465,996.00	0.00	0.00	0.00
Pretrial Expansion Grant	349,269.00	0.00	0.00	0.00
Transfer Funds/CARES/ARPA	0.00	0.00	0.00	0.00
Transfer From General Fund	7,238,116.00	1,809,529.00	1,777,659.00	31,870.00
TOTAL REVENUES	28,140,438.00	7,243,655.58	7,464,062.69	(220,407.11)
EXPENDITURES:	30,037,565.34	6,599,665.82	7,051,279.70	(451,613.88)
Excess(Deficiency)of revenues over expenditures	(1,897,127.34)	643,989.76	412,782.99	231,206.77
FUND BALANCE PER GENERAL LEDGER		<u>6,651,655.16</u>	<u>6,321,384.88</u>	<u>330,270.28</u>
Fund Balance Adjusted To Reflect Income Statement 9/30/24		7,295,644.92	6,734,167.87	561,477.05

County of Frederick
Fund 12 Landfill
September 30, 2024

ASSETS	FY24 <u>9/30/24</u>	FY23 <u>9/30/23</u>	Increase (Decrease)
Cash	45,178,272.01	42,183,607.46	2,994,664.55
Receivables:			
Accounts Receivable	36.43	6,520.50	(6,484.07)
Fees	972,829.49	850,014.33	122,815.16 *1
Receivable Arrears Pay Deferred	15,314.30	15,314.30	0.00
Allow.Uncollectible Fees	(84,000.00)	(84,000.00)	0.00
Fixed Assets	72,440,969.62	64,477,807.18	7,963,162.44
Accumulated Depreciation	(45,368,422.71)	(41,291,783.00)	(4,076,639.71)
GL controls(est.rev/est.exp)	<u>(2,523,307.00)</u>	<u>(583,247.00)</u>	<u>(1,940,060.00)</u>
TOTAL ASSETS	<u>70,631,692.14</u>	<u>65,574,233.77</u>	<u>5,057,458.37</u>
LIABILITIES			
Accounts Payable	-	-	
Accrued VAC.Pay and Comp TimePay	196,780.90	191,812.45	4,968.45
Accrued Remediation Costs	17,794,722.32	16,173,021.80	1,621,700.52 *2
Deferred Revenue Misc.Charges	36.43	6,520.50	(6,484.07)
Accrued Wages Payable	<u>66,213.65</u>	<u>64,353.42</u>	<u>1,860.23</u>
TOTAL LIABILITIES	<u>18,057,753.30</u>	<u>16,435,708.17</u>	<u>1,620,184.90</u>
EQUITY			
Fund Balance			
Reserved:			
Encumbrances	0.00	0.00	0.00
Land Acquisition	1,048,000.00	1,048,000.00	0.00
New Development Costs	3,812,000.00	3,812,000.00	0.00
Environmental Project Costs	1,948,442.00	1,948,442.00	0.00
Equipment	3,050,000.00	3,050,000.00	0.00
Undesignated			
Fund Balance	<u>42,715,496.84</u>	<u>39,280,083.60</u>	<u>3,435,413.24</u> *3
TOTAL EQUITY	<u>52,573,938.84</u>	<u>49,138,525.60</u>	<u>3,435,413.24</u>
TOTAL LIABILITY AND EQUITY	<u>70,631,692.14</u>	<u>65,574,233.77</u>	<u>5,057,458.37</u>

NOTES:

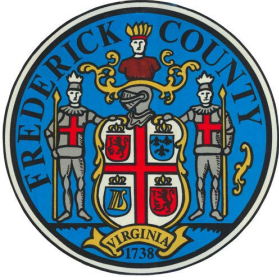
*1 Landfill fees increased \$122,815.16. Landfill fees at 9/24 were \$832,737.95 compared to \$753,415.46 at 9/23 for an increase of \$79,322.49. Delinquent fees at 9/24 were \$195,893.73 compared to \$143,730.53 at 9/23 for an increase of \$52,163.20.

*2 Remediation increased \$1,621,700.52 and includes \$756,327.00 for post closure and \$865,373.52 interest.

*3 Fund balance increased \$3,435,413.24. The beginning balance was \$43,814,549.15 and includes adjusting entries, budget controls for FY25(\$910,431.00), C/F(\$1,612,876.00) funds for various ongoing projects, and \$1,424,254.69 year to date revenue less expenses.

County of Frederick
Comparative Statement of Revenue, Expenditures
and Changes in Fund Balance
September 30, 2024

FUND 12 LANDFILL REVENUES	<u>Appropriated</u>	FY25 9/30/24 <u>Actual</u>	FY24 9/30/23 <u>Actual</u>	YTD Actual <u>Variance</u>
Credit Card Charges	0.00	2,334.31	3,428.22	(1,093.91)
Interest on Bank Deposits	750,000.00	126,236.98	137,068.76	(10,831.78)
Salvage and Surplus	160,000.00	70,314.84	62,009.95	8,304.89
Sanitary Landfill Fees	8,991,300.00	2,402,695.88	2,049,230.84	353,465.04
Charges to County	0.00	178,020.52	162,262.28	15,758.24
Charges to Winchester	0.00	85,393.60	53,817.64	31,575.96
Tire Recycling	228,000.00	61,009.38	81,795.11	(20,785.73)
Reg. Recycling Electronics	80,000.00	10,200.00	9,670.00	530.00
Greenhouse Gas Credit Sales	30,000.00	49,032.72	0.00	49,032.72
Miscellaneous	0.00	0.00	825.00	(825.00)
Refunds Other	0.00	0.00	0.00	0.00
Renewable Energy Credits	315,360.00	50,850.00	28,020.00	22,830.00
Landfill Gas To Electricity	378,432.00	110,233.88	68,034.11	42,199.77
			0.00	
TOTAL REVENUES	10,933,092.00	3,146,322.11	2,656,161.91	490,160.20
Operating Expenditures	8,299,976.00	897,899.45	1,097,737.60	(199,838.15)
Capital Expenditures	5,156,423.00	824,167.97	371,385.03	452,782.94
TOTAL Expenditures	13,456,399.00	1,722,067.42	1,469,122.63	252,944.79
Excess(deficiency)of revenue over expenditures	(2,523,307.00)	1,424,254.69	1,187,039.28	237,215.41
Fund Balance Per General Ledger		41,291,242.15	38,093,044.32	3,198,197.83
FUND BALANCE ADJUSTED		42,715,496.84	39,280,083.60	3,435,413.24



Finance Committee
Agenda Item Detail
Meeting Date: October 16, 2024
Agenda Section: Items For Information Only

Title: The Finance Director provides the General Fund Unreserved Fund Balance Report ending September 30, 2024.

Attachments:
[SEPT 2024 Fund Balance.pdf](#)

County of Frederick, VA
Report on Unreserved Fund Balance
Ending September 30, 2024

Unreserved Fund Balance, Beginning of Year, July 1, 2024 **70,674,165**

Prior Year Funding & Carryforward Amounts

C/F Millwood painting project	(18,445)	
C/F COR CAMA project	(86,600)	
C/F Fire Company Capital	(205,965)	
C/F forfeited asset funds	(172,688)	
VJCCA return upsent FY24 funds		@ \$5.5k (requested)
C/F Clearbrook Park sprayground project	(367,218)	
C/F Abrams Creek project	(1,016,361)	
C/F Sherando Park pickleball courts project	(62,257)	
C/F Rose Hill Park exercise equipment project	(60,179)	
C/F School restricted funds		@ \$173k (requested)
C/F Capital Impact Model & Road Impact Fee	(38,590)	
C/F Old Charlestown Rd Park	(128,026)	
C/F Animal Shelter HVAC duct cleaning	(24,000)	
C/F Animal Shelter restitution	(2,912)	
C/F Spay/neuter Fleming Trust	(6,722)	
C/F Sheriff impound lot building funds	(110,483)	
C/F Sheriff vehicle insurance reimbursements	(25,473)	
C/F F&R apparatus repairs & wildland fire skid units	(70,000)	
	(2,395,919)	

Other Funding / Adjustments

COR refund - GPM Empire	(24,962)	
VDEM grant unbudgeted revenue	11,138	
Voter Registrar postage	(25,000)	
Reduce School budget local portion	720,647	
Sheriff sale of surplus funds received FY24	(28,892)	
Transfer to County Capital Fund (F/B above 20%)	(17,387,604)	
COR refund - Brightview	(11,880)	
COR refund - DirectTV	(43,893)	
School Operating unobligated FY24 C/F for Capital Projects		@ \$1.6 m (requested)
Renaissance Drive	(464,789)	
	(17,255,234)	

Fund Balance, September 30, 2024 **51,023,012**