



## **MEMORANDUM**

**To: Members of the Rappahannock-Rapidan Regional Commission**  
**From: Patrick L. Mauney, Executive Director**  
**Date: April 9, 2024**  
**Subject: FY 2024 Year to Date Financials**

FY 2024 revenue and expenditure reports through March 31, 2024 are enclosed for your review. These are unaudited reports for the first nine months (75%) of the fiscal year.

Revenues are 79.0% of budget, with expenditures are 75.6% of budgeted amounts and both remain in good position at this point in the fiscal year. Operating expenses are all at or below budgeted amounts and I do not anticipate any change to those overall trends between now and June 30<sup>th</sup>.

A couple of grant project expense line items – CEDS and Virginia Housing PDC Development - exceed budgeted amounts. These expenses are all reimbursable and are indicative of the CEDS project remaining on time and spending by our PDC Housing Development program partners remaining consistent.

Project expense line items that are lower than anticipated are included in the FY 2025 draft budget and will be refined in that budget as we approach the end of this fiscal year.

**REQUESTED ACTION:** None required.

**Rappahannock-Rapidan Regional Commission  
FY 2024 Revenue Snapshot - March 31, 2024**

Budget Items	FY 2024 Budget	Adjustments	Adjusted Budget	July	August	September	October	November	December	January	February	March	YTD Actual	YTD %
<b>Revenues</b>														
Dues:														
Culpeper County	\$ 26,967.00		\$ 26,967.00	\$ 26,966.70									\$ 26,966.70	100.0%
Fauquier County	\$ 51,497.00		\$ 51,497.00	\$ 25,748.26							\$ 25,748.26		\$ 51,496.52	100.0%
Madison County	\$ 11,315.00		\$ 11,315.00	\$ 11,314.56									\$ 11,314.56	100.0%
Orange County	\$ 24,877.00		\$ 24,877.00	\$ 24,876.76									\$ 24,876.76	100.0%
Rappahannock County	\$ 6,027.00		\$ 6,027.00	\$ 6,027.46									\$ 6,027.46	100.0%
Town of Culpeper	\$ 16,651.00		\$ 16,651.00	\$ 16,651.46									\$ 16,651.46	100.0%
Town of Gordonsville	\$ 1,164.00		\$ 1,164.00	\$ 1,163.66									\$ 1,163.66	100.0%
Town of Madison	\$ 170.00		\$ 170.00	\$ 170.15									\$ 170.15	100.1%
Town of Orange	\$ 4,050.00		\$ 4,050.00	\$ 4,050.40									\$ 4,050.40	100.0%
Town of The Plains	\$ 203.00		\$ 203.00	\$ 203.35									\$ 203.35	100.2%
Town of Remington	\$ 520.00		\$ 520.00	\$ 519.58									\$ 519.58	99.9%
Town of Warrenton	\$ 8,347.00		\$ 8,347.00	\$ 8,347.31									\$ 8,347.31	100.0%
Town of Washington	\$ 71.00		\$ 71.00	\$ 71.38									\$ 71.38	100.5%
Interest Income	\$ 15,000.00	\$ 10,000.00	\$ 25,000.00	\$ 2,131.98	\$ 2,219.70	\$ 2,549.35	\$ 3,193.98	\$ 3,123.58	\$ 2,921.54	\$ 2,766.11	\$ 2,609.99	\$ 2,649.05	\$ 24,165.28	96.7%
Other Income	\$ 1,000.00		\$ 1,000.00	\$ 232.49	\$ 100.00	\$ 100.00	\$ 275.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00		\$ 1,107.49	110.7%
CEDS Grant	\$ 55,000.00		\$ 55,000.00	\$ 16,050.00		\$ 12,100.00		\$ 9,500.00		\$ 19,600.00			\$ 57,250.00	104.1%
DCR CFPF Grant	\$ 35,000.00		\$ 35,000.00										\$ -	0.0%
DEQ Chesapeake Bay PDC Capacity	\$ 58,000.00		\$ 58,000.00							\$ 58,000.00			\$ 58,000.00	100.0%
DRPT Commuter Assistance Program	\$ 132,000.00		\$ 132,000.00	\$ 11,849.00	\$ 8,811.00		\$ 18,864.00	\$ 10,264.00		\$ 19,548.35	\$ 10,637.57		\$ 79,973.92	60.6%
DRPT Mobility Management	\$ 400,000.00	\$ 145,000.00	\$ 545,000.00	\$ 70,571.00	\$ 34,460.00		\$ 45,842.00	\$ 89,516.16	\$ 61,024.21	\$ 29,406.04		\$ 118,310.20	\$ 449,129.61	82.4%
DRPT Technical Assistance Grant	\$ 52,500.00		\$ 52,500.00								\$ 2,689.54		\$ 2,689.54	5.1%
Gordonsville Economic Analysis	\$ 10,000.00		\$ 10,000.00									\$ 4,482.81	\$ 4,482.81	44.8%
Madison County Comprehensive Plan	\$ 10,000.00	\$ (3,500.00)	\$ 6,500.00	\$ 5,776.20			\$ 691.39						\$ 6,467.59	99.5%
NFWF Chesapeake Bay Grant	\$ 220,000.00		\$ 220,000.00			\$ 70,595.90			\$ 25,940.03				\$ 96,535.93	43.9%
PATH Farm to School	\$ 35,000.00	\$ 5,000.00	\$ 40,000.00		\$ 40,000.00								\$ 40,000.00	100.0%
PATH Mobility Management/Transportation	\$ 210,000.00	\$ 30,000.00	\$ 240,000.00			\$ 240,000.00				\$ 1,100.00			\$ 241,100.00	100.5%
Regional Housing	\$ 48,604.00		\$ 48,604.00	\$ 39,617.64		\$ 1,937.14				\$ 7,049.90			\$ 48,604.68	100.0%
Regional Tourism	\$ 7,000.00		\$ 7,000.00	\$ 5,600.00				\$ 1,400.00					\$ 7,000.00	100.0%
Rural Transportation Planning	\$ 58,000.00		\$ 58,000.00		\$ 23,528.12			\$ 14,810.86			\$ 14,405.08		\$ 52,744.06	90.9%
Southeast Crescent Regional Commission	\$ -	\$ 5,000.00	\$ 5,000.00										\$ -	0.0%
State Regional Planning	\$ 89,971.00		\$ 89,971.00				\$ 44,985.00			\$ 22,493.00			\$ 67,478.00	75.0%
VDEM Hazard Mitigation Plan	\$ 75,000.00		\$ 75,000.00										\$ -	0.0%
Virginia Housing PDC Development Program	\$ 750,000.00		\$ 750,000.00					\$ 81,545.91	\$ 70,916.00	\$ 524,414.61		\$ 40,500.00	\$ 717,376.52	95.7%
VHSP Grant	\$ 85,000.00	\$ 50,000.00	\$ 135,000.00		\$ 15,660.78		\$ 11,508.67	\$ 24,312.62		\$ 16,616.11			\$ 68,098.18	50.4%
VTC Marketing Leverage Program	\$ 10,000.00		\$ 10,000.00										\$ -	0.0%
<b>Total Revenue</b>	<b>\$ 2,508,934.00</b>	<b>\$ 241,500.00</b>	<b>\$ 2,750,434.00</b>	<b>\$ 277,939.34</b>	<b>\$ 124,779.60</b>	<b>\$ 327,282.39</b>	<b>\$ 125,360.04</b>	<b>\$ 234,573.13</b>	<b>\$ 160,901.78</b>	<b>\$ 692,944.22</b>	<b>\$ 64,340.34</b>	<b>\$ 165,942.06</b>	<b>\$ 2,174,062.90</b>	<b>79.0%</b>

**Rappahannock-Rapidan Regional Commission  
FY 2024 Expenditure Snapshot - March 31, 2024**

Budget Items	FY 2024 Budget	Adjustments	Adjusted Budget	July	August	September	October	November	December	January	February	March	YTD Actual	YTD %
<b>Expenditures</b>														
Advertising	\$ 1,000.00		\$ 1,000.00										\$ -	0.0%
Annual Meeting/Workshops/Meetings	\$ 8,500.00		\$ 8,500.00	\$ 25.46	\$ 1,333.96	\$ 2,728.87	\$ (100.77)	\$ 25.51	\$ 266.34	\$ 12.79	\$ 102.12	\$ 289.15	\$ 4,683.43	55.1%
Audit/Legal	\$ 6,000.00		\$ 6,000.00						\$ 4,800.00			\$ 90.00	\$ 4,890.00	81.5%
Equipment/Software	\$ 12,500.00	\$ 2,500.00	\$ 15,000.00	\$ 382.79			\$ 388.90		\$ 2,937.64	\$ 209.98	\$ 419.72	\$ 120.00	\$ 4,459.03	29.7%
FICA	\$ 47,750.00	\$ 3,000.00	\$ 50,750.00	\$ 3,371.80	\$ 3,288.03	\$ 5,332.33	\$ 3,503.90	\$ 3,483.44	\$ 4,211.39	\$ 3,685.88	\$ 3,897.39	\$ 5,847.73	\$ 36,621.89	72.2%
Health & Dental	\$ 79,300.00	\$ 3,500.00	\$ 82,800.00	\$ 6,036.96	\$ 6,036.96	\$ 6,036.96	\$ 6,036.96	\$ 6,036.96	\$ 5,218.14	\$ 5,994.62	\$ 5,994.62	\$ 5,994.62	\$ 53,386.80	64.5%
Membership Dues	\$ 6,000.00		\$ 6,000.00	\$ 252.98	\$ 4,200.00								\$ 4,452.98	74.2%
Miscellaneous	\$ 500.00		\$ 500.00	\$ 50.30	\$ 20.00				\$ 25.07	\$ 96.93		\$ -	\$ 192.30	38.5%
Mortgage	\$ 23,916.00		\$ 23,916.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 1,993.00	\$ 17,937.00	75.0%
Office Insurance	\$ 2,200.00		\$ 2,200.00	\$ 2,111.00									\$ 2,111.00	96.0%
Office Maintenance	\$ 6,500.00		\$ 6,500.00	\$ 468.00	\$ 200.00		\$ 589.68	\$ 475.00		\$ 589.68	\$ 400.00		\$ 2,722.36	41.9%
Payroll Expenses	\$ 625,000.00	\$ 50,000.00	\$ 675,000.00	\$ 45,817.81	\$ 44,763.50	\$ 71,446.41	\$ 47,585.26	\$ 47,277.88	\$ 56,177.38	\$ 49,864.24	\$ 52,096.79	\$ 77,490.78	\$ 492,520.05	73.0%
Postage	\$ 500.00		\$ 500.00		\$ 10.20			\$ 42.35		\$ 10.40	\$ 10.35	\$ 10.40	\$ 83.70	16.7%
Printing	\$ 3,000.00		\$ 3,000.00	\$ 214.46	\$ 10.43	\$ 77.58	\$ 90.68	\$ 390.48		\$ 135.99	\$ 78.81	\$ 171.29	\$ 1,169.72	39.0%
Subscriptions and Books	\$ 500.00		\$ 500.00				\$ 142.00			\$ 164.84			\$ 306.84	61.4%
Supplies	\$ 4,500.00		\$ 4,500.00	\$ 167.71	\$ 498.01	\$ 184.71	\$ 236.85	\$ 234.15	\$ (12.06)	\$ 168.18	\$ 343.24	\$ 215.52	\$ 2,036.31	45.3%
Technology	\$ 13,500.00	\$ 3,000.00	\$ 16,500.00	\$ 3,145.26	\$ 692.75	\$ 758.73	\$ 792.98	\$ 792.98	\$ 792.98	\$ 816.36	\$ 856.32	\$ 873.38	\$ 9,521.74	57.7%
Travel & Training	\$ 12,500.00	\$ 2,000.00	\$ 14,500.00	\$ 1,442.53	\$ 1,402.43	\$ 530.42	\$ 960.22	\$ 501.16	\$ 260.04	\$ 332.85	\$ 272.19	\$ 284.73	\$ 5,986.57	41.3%
Utilities	\$ 6,500.00		\$ 6,500.00	\$ 243.16	\$ 311.88	\$ 350.46	\$ 345.68	\$ 259.59	\$ 292.92	\$ 471.44	\$ 665.31	\$ 629.61	\$ 3,570.05	54.9%
VRS	\$ 18,768.00		\$ 18,768.00	\$ 1,329.09	\$ 1,182.42	\$ 1,222.42	\$ 1,208.85	\$ 1,248.85	\$ 1,248.85	\$ 1,256.52	\$ 1,334.58	\$ 1,434.58	\$ 11,466.16	61.1%
Workman's Comp	\$ 500.00		\$ 500.00	\$ 500.00									\$ 500.00	100.0%
AmeriCorps VISTA Match	\$ 8,000.00		\$ 8,000.00			\$ 8,000.00							\$ 8,000.00	100.0%
CEDS Expenses	\$ 45,000.00		\$ 45,000.00	\$ 8,550.00	\$ 6,650.00	\$ 2,850.00	\$ 6,650.00			\$ 19,000.00		\$ 11,400.00	\$ 55,100.00	122.4%
Chesapeake Bay PDC Capacity Expenses	\$ 500.00		\$ 500.00			\$ 340.71				\$ 123.14			\$ 463.85	92.8%
Commuter Services Expenses	\$ 41,000.00		\$ 41,000.00	\$ 460.27	\$ 1,317.88	\$ 2,858.49	\$ 1,448.67	\$ 880.16	\$ 769.81	\$ 4,555.19	\$ 1,389.41	\$ 9,759.77	\$ 23,439.65	57.2%
DRPT CAP Strategic Plan Expenses	\$ 35,000.00		\$ 35,000.00							\$ 1,774.00	\$ 1,092.00	\$ 3,099.25	\$ 5,965.25	17.0%
Farm to School Expenses	\$ 3,500.00		\$ 3,500.00	\$ 142.79		\$ 412.91	\$ 187.20	\$ 249.03	\$ 395.10	\$ 157.80	\$ 197.79	\$ 380.56	\$ 2,123.18	60.7%
Hazard Mitigation/CFPF Expenses	\$ 80,000.00		\$ 80,000.00				\$ 2,883.00			\$ 14,407.36	\$ 6,753.50	\$ 5,139.00	\$ 29,182.86	36.5%
Mobility Management Expenses	\$ 497,500.00	\$ 170,000.00	\$ 667,500.00	\$ 28,292.78	\$ 44,886.63	\$ 51,404.01	\$ 26,340.54	\$ 116,593.17	\$ 5,485.73	\$ 111,205.99	\$ 57,397.97	\$ 53,347.72	\$ 494,954.54	74.2%
NFWF Grant Expenses	\$ 200,000.00		\$ 200,000.00		\$ 66,767.39			\$ 20,000.00					\$ 86,767.39	43.4%
Regional Tourism Expenses	\$ 17,000.00		\$ 17,000.00	\$ 110.41		\$ 408.36	\$ 5,998.44	\$ 19.36	\$ 35.89	\$ 942.50	\$ 156.83	\$ 178.51	\$ 7,850.30	46.2%
Rural Transportation Expenses	\$ 500.00		\$ 500.00	\$ 55.55	\$ 55.02	\$ 20.04	\$ 52.40				\$ 50.25		\$ 233.26	46.7%
Strategic Plan Expenses	\$ -	\$ 5,000.00	\$ 5,000.00										\$ -	0.0%
Virginia Housing PDC Housing Development	\$ 700,000.00		\$ 700,000.00	\$ 8,866.00			\$ 3,393.08	\$ 66,411.54	\$ 20,236.94	\$ 50,716.00	\$ 509,370.65	\$ 45,089.42	\$ 704,083.63	100.6%
VHSP Expenses	\$ 1,500.00	\$ 2,500.00	\$ 4,000.00		\$ 570.00	\$ 2,182.75	\$ 217.46	\$ 50.17		\$ 54.54		\$ 209.38	\$ 3,284.30	82.1%
<b>Total Expenditures</b>	<b>\$ 2,508,934.00</b>	<b>\$ 241,500.00</b>	<b>\$ 2,750,434.00</b>	<b>\$ 114,030.11</b>	<b>\$ 186,190.49</b>	<b>\$ 159,139.16</b>	<b>\$ 110,944.98</b>	<b>\$ 266,964.78</b>	<b>\$ 105,135.16</b>	<b>\$ 268,740.22</b>	<b>\$ 644,872.84</b>	<b>\$ 224,048.40</b>	<b>\$ 2,080,066.14</b>	<b>75.6%</b>