



September 8, 2026  
Board of Trustees  
**September Agenda Cover**

The September meeting will cover a range of topics where Trustee leadership is required.

Continuing from last meeting, in this packet there are read-ahead materials covering work underway at the Fort. If you have any questions about any of these items, time set aside during the Board conversation is structured for discussion of them should you like or reach out to me anytime outside the meeting to discuss.

The Board has five substantive tasks to dig into at the September meeting:

**1. Site Tour of the Coast Artillery School**

We will go on a walking tour of the Coast Artillery School at 11 AM. This will include visits to the roof, basements, etc., so bring your walking shoes. This is an intentional visit as the LAP has quickly centered on the campus for adaptive re-use. We are keen to give you all the chance to touch the bricks, walk the halls, and get a real understanding of their interstitial spaces. This is a complex and special part of our site.

**2. Annual Meeting**

September is the Authority's annual meeting for election of officers. Brian Jackson's term expired and he was not re-appointed. The nominating committee had to pivot and will bring forth a revised slate for your consideration with Jay Joseph recommended for a full term as Trustee Chair and Season Roberts as Vice Chair.

**3. Echelon Development Update**

Edwin Gaskin will share with the Board an update on his project's progress. Buildings 87 and 100 are now open and occupied. Their building team focus is now the Medical Arts Building and Arsenal as design is almost ready for submittal to Hampton for permitting.

**4. Foundation MOU Introduction**

The Fort Monroe Foundation is growing. Whilst work to date has been project specific, our long-term success means we build a donor-focused ecosystem by structuring the Foundation and the Authority to work in specific lanes. The Foundation has thus wisely crafted a new MOU to build out shared capacity. The principles of this will be presented to the Trustees at our meeting. The MOU aligns and clarifies:

- The Foundation's Position Relative to Donor Engagement
- The Unified Mission & Strategic Plan
- Defined Roles, Responsibilities, and Resource Deployment
- Governance and Reporting

Your task is to make sure the bases are covered for both organizations so that we are aligned with transparency in advance of delivering the Landscape Action Plan's first projects, then direct staff to advance an agreement to the OAG for approval.

## **5. Landscape Action Plan Concept Exploration with Hargreaves Jones**

The pace of planning continues to meet our expectations and our project schedule. The September work session will be an interesting moment in the project as input, ideas, thoughts, and ambitions for the site become legible as designs on the land. Mary Margaret requests that you dig into pre-read plan documents. While we are all anxious to get to the costing/phasing discussion, at this phase our best work is found in interrogating the work and thinking at the 565-acre plane to see that the sum of the moves are indeed more than their individual parts.

## **6. Team Care**

Fort Monroe only goes as far as the people who show up here every day to make it go forward. Big shout-out to Jennifer Curcione. We lost a senior residential maintenance technician in mid-August. Jennifer moved with incredible urgency and got the position filled in two weeks. A great example of service to colleagues (and our residents) by moving with speed and initiative.

The CFO/COO position descriptions are in the hands of our position rating agency, and we are preparing to advertise in October. I am not expecting to retain a hiring agency for this, and I will ask for Board assistance in this selection process.

I have re-organized our communications team. Our video lead (Liam) is now a member of the Communications team supervised by Phyllis Terrell. This move aims to sync up our social media messaging within a broader communications team.

A special callout to Aaron Whittington, who has played the equivalent of a Stanley Cup Final by going from African Landing Week to Hampton Cup Regatta to SkaFestival. Taking African Landing Day from a singular event to a weeklong celebration was largely possible because of his work.

Eola Dance's vision and leadership for community building, Senator Locke's persistence in seeing this as part of Va250's mission, and Dr. Bonnell's thoughtful curation of programs culminated in a very memorable unveiling of the African Landing Memorial's first statues.

This run of great events presents an opportunity to remember that while team Fort Monroe can do anything, they can't do everything. Our staff time, resources, and capacity are finite. Picking our shots, shaping our message, and doing so in intentionally targeted ways that best advance this globally significant site is where and how we move the needle here. Hardware and software align.



August 31, 2026

Governor Abigail Spanberger  
Office of the Governor of the Commonwealth of Virginia  
P.O. Box 1475  
Richmond, VA 23218

Dear Governor Spanberger,

Thank you and your Cabinet for leading the African Landing Memorial unveiling. It continues to be remarkable how much thoughtfulness and engagement your Administration is investing in Fort Monroe's people, place, and story. On behalf of our grateful board, staff, and guests, thank you!

That same spirit points to the next step at Fort Monroe. The Authority is on track to bring forward for consideration a landscape-scale framework to deliver a distinctive urban asset that amplifies Virginia's global economic competitiveness. Just as the State of New South Wales, Australia created the Opera House complex as a defining symbol for Sydney, Fort Monroe can do the same for Hampton Roads.

Public landscapes at this scale work because they build around three non-negotiable contracts:

- **Ecological** – Human habitation exists within broader natural systems. If a place fails to make room for nature and natural systems, it likewise will struggle to be a place where humans thrive.
- **Cultural** – Culture is our human response to place. We understand this through the stories and structures of people, families, institutions, and lives. Our best places illuminate these stories of the past leveraging them as spaces for new chapters to be written by new people.
- **Economic** – There must be realistic pathways for private sector investment and wealth building as this is essential to sustain the financial requirements for any place's long-term viability.

Through this framing, we look forward to bringing the Landscape Action Plan to you and your Administration for review and action this Fall — and to standing with you at Fort Monroe again as this vision becomes ground broken.

Virginia's 21<sup>st</sup> Century statement on urban economic prosperity built through rewilding, culture, and place begins here.

Sincerely,

Scott D. Martin, Chief Executive Officer  
Fort Monroe Authority

CC: Fort Monroe Authority Board of Trustees

*Thank you  
for caring about  
this place so much  
so early in your term!!*



Fort Monroe Authority Board of Trustees  
Annual Board Meeting  
September 17, 2026  
1:00 PM – 3:00 PM

20 Ingalls Road  
Walking Tour

Then

Building 75  
110 Pratt Street  
Fort Monroe, VA 23651

PUBLIC MEETING: PLEASE POST

**Site Visit**

**11:00 AM\***

- Opening Comments Jay Joseph, Chairman
- Walking Tour of Coast Artillery School Complex (Bldgs. 161, 134, 37, 203)
- Adjourn to Building 75

**Call to Order**

**1:00 PM\***

1. Roll Call Carmen Borja, Assistant Secretary
2. Introduction of New Trustee Jay Joseph, Chair
  - Barbara Johnson
3. Minutes from June 18, 2026, Meeting Jay Joseph, Chair
  - ACTION ITEM: Approve June 18, 2026, Board Minutes
4. Recognition of Rex Ellis, PhD Jay Joseph, Chair

**Reports and Briefings**

**1:10 PM\***

5. Nominating Committee Report Season Roberts, Committee Chair
  - ACTION ITEM: Election of Officers
6. 2027 BoT Meeting Calendar Carmen Borja, Assistant Secretary
7. Chief Executive Officer's Report Scott Martin, Chief Executive Officer

|                                                                                                                                                                                                                                                                                |                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Key Performance Metrics Overview</li> <li>• African Landing Week &amp; Memorial Unveiling</li> </ul>                                                                                                                                  | Aaron Whittington, VEMP<br>Dr. Françoise Bonnell, MEI<br>Phyllis Terrell, Communications |
| 8. Chief Financial Officer's Report                                                                                                                                                                                                                                            | John Hutcheson, COO/CFO                                                                  |
| <ul style="list-style-type: none"> <li>• Revised 2027 Budget</li> <li>• FY25 Pre-Audit Financials</li> <li>• Moving Properties to the Marketplace             <ul style="list-style-type: none"> <li>○ Echelon Development Phase 1 &amp; 2 Presentation</li> </ul> </li> </ul> |                                                                                          |
| 9. Fort Monroe Foundation Report                                                                                                                                                                                                                                               | Aaz Mrozinski, Exec. Director FMF                                                        |
| <ul style="list-style-type: none"> <li>• MOU Introduction</li> </ul>                                                                                                                                                                                                           |                                                                                          |
| 10. National Park Service Report                                                                                                                                                                                                                                               | Jaci Wells, NPS Superintendent                                                           |
| <ul style="list-style-type: none"> <li>• Introduction of Chief Supervisory Ranger, Kirt Ikeda</li> </ul>                                                                                                                                                                       |                                                                                          |
| <b>New Business</b>                                                                                                                                                                                                                                                            | <b>2:50 PM*</b>                                                                          |
| 11. Open Discussion                                                                                                                                                                                                                                                            | Board of Trustees                                                                        |
| 12. Public Comment                                                                                                                                                                                                                                                             | Jay Joseph, Chair                                                                        |
| <b>Work Session</b>                                                                                                                                                                                                                                                            | <b>2:15 PM*</b>                                                                          |
| 13. Landscape Action Plan Work Session #4                                                                                                                                                                                                                                      | Mary Margaret Jones, Hargreaves Jones                                                    |
| <b>Adjournment</b>                                                                                                                                                                                                                                                             | <b>3:00 PM*</b>                                                                          |

\*All times are provided as estimates

**\*\*Next Meeting is November 19, 2026\*\***



Fort Monroe Authority Board of Trustees  
June 18, 2026  
Meeting Minutes  
DRAFT

The Fort Monroe Authority (FMA) Board of Trustees meeting was held on Thursday, June 18, 2026, at 110 Pratt Street, Building 75, Fort Monroe, VA 23651.

**Call to Order**

**Members Present:** Mr. Jay Joseph, Vice-Chair  
Chief Emeritus Sam Bass  
The Honorable, Mamie Locke  
The Honorable, Virgil Thornton  
Dr. Charletta Barringer-Brown  
Ms. Mary Bunting  
Mr. Brian Jackson  
Ms. Kelli Lemon  
Mr. Terrance McGovern  
Mr. L'Allegro Smith  
Deputy Secretary Maribel Castañeda  
Assistant Secretary Nathan Dowdy

**Members Absent:** Ms. Eola Dance  
Ms. Season Roberts

**Staff Present:** Mr. Scott Martin, CEO  
Mr. John Hutcheson, Secretary/Treasurer  
Ms. Carmen Borja, Assistant Secretary  
Dr. Françoise Bonnell  
Ms. Cydney McHugh  
Ms. April Receveur  
Ms. Jenn Stokes  
Mr. David Stroud  
Ms. Phyllis Terrell  
Mr. Liam Thurkettle  
Mr. Aaron Whittington

**Others in Attendance:** Ms. Mary Margaret Jones, HargreavesJones President & CEO  
Ms. Aaz Mrozinski, FMF Executive Director  
Mr. Michael Sievers, Senior Assistant Attorney General  
Superintendent Jaci Wells, NPS

**1. Roll Call – Carmen Borja, Assistant Secretary**

Ms. Borja called the roll and determined that a quorum was present.

**2. Opening Comments – Jay Joseph, Vice-Chair**

Vice-Chair Jay Joseph called the meeting to order at 1:00 PM and welcomed everyone.

**3. Public Comment Instructions – Scott Martin, CEO**

Mr. Martin explained the registration process for members of the public who wish to address the Board during the Public Comment section.

**4. Welcome New FMA Team Members – Scott Martin, CEO**

Mr. Martin introduced new FMA Team Members, Isabella Holly, Christal Wilson, and Daniel Rhodes.

**Action Items**

**5. Approval of Minutes from April 16, 2026, Meeting – Jay Joseph, Vice-Chair**

The April 16, 2026, meeting minutes were provided as a read-ahead in the Board packet. (Appendix III)

**Motion:** I move to approve the minutes from the April 16, 2026, meeting.

**So Moved:** Mr. Terrance McGovern

**Seconded:** Mr. Brian Jackson

***Unanimously Approved***

**6. Approval of Special Meeting Minutes from October 31, 2025, and January 16, 2026 – Jay Joseph, Vice-Chair**

The October 31, 2025, and January 16, 2026, meeting minutes were provided as a read-ahead in the Board packet. (Appendix III)

**Motion:** I move to approve the minutes from the October 31, 2025, and January 16, 2026, meetings.

**So Moved:** Mr. Terrance McGovern

**Seconded:** Ms. Kelli Lemon

***Unanimously Approved***

**Closed Session**

**7. In Accordance with VA Code §2.2-3711**

**Motion:** Mr. Chair, I move that the Board of Trustees of the Fort Monroe Authority convene in closed session to discuss certain personnel matters, pursuant to § 2.2-3711(A)(3) of the Code of Virginia, which authorizes closed meetings for the purposes of “discussion or consideration” of the “disposition of publicly held real property.

**So Moved:** Mr. Brian Jackson  
**Seconded:** Mr. Terrance McGovern  
***Unanimously Approved.***

The Board moved into closed session.

## **Reconvene**

8. **Motion:** Mr. Chair, I move that the Board of Trustees of the Fort Monroe Authority end the closed session to discuss matters pursuant to §2.2-3711(A)(1) of the Code of Virginia, reconvene an open meeting, and ask the members to certify only those matters lawfully exempted from open meeting requirements under §2.2-3711 of the Code of Virginia, and only such public business matters as were identified in the motion by which the closed meeting was concerned, were heard, discussed or considered by the Board of Trustees of the Fort Monroe Authority in closed session.

**So Moved:** Ms. Kelli Lemon  
**Seconded:** Mr. Brian Jackson

Mr. Jay Joseph, Vice-Chair – Yes  
Chief Emeritus Sam Bass – Yes  
The Honorable, Mamie Locke – Yes  
The Honorable, Virgil Thornton – Yes  
Dr. Charletta Barringer-Brown – Yes  
Ms. Mary Bunting – Yes  
Mr. Brian Jackson – Yes  
Ms. Kelli Lemon – Yes  
Mr. Terrance McGovern – Yes  
Mr. L'Allegro Smith – Yes  
Deputy Secretary Maribel Castañeda – Yes  
Assistant Secretary Nathan Dowdy - Yes

Ms. Borja called the roll and determined the vote was certified and considered final.

***Unanimously Certified.***

## **Reports and Briefings**

9. **Chief Financial Officer's Report** – John Hutcheson, COO/CFO

The Chief Financial Officer's Report was provided as a read-ahead in the Board packet. (Appendix V)

Mr. Hutcheson provided the Board with a brief overview of the Chief Financial Officer's Report.

Mr. Martin presented the updated FMA org chart and noted that the approved budget includes funding to support its implementation.

Vice-Chair Joseph recognized and thanked Senator Locke and Delegate Thornton for their service and hard work during the recent legislative session in Richmond.

**Action Item:**

**Approval of the FY27 Budget (Appendix V) – Brian Jackson, Finance Committee Chair**

**Motion:** I move that the Board of Trustees approve the FY27 Budget

**So Moved:** Mr. Brian Jackson

**Seconded:** *Not Required*

***Unanimously Approved***

**Action Item:**

**Approval of the Six-Year Capital Improvement Plan (Appendix V) – John Hutcheson, COO/CFO**

**Motion:** I move that the Board of Trustees approve the Six-Year Capital Improvement Plan as presented.

**So Moved:** Mr. Brian Jackson

**Seconded:** *Not Required*

***Unanimously Approved***

**10. Summer Programming – Scott Martin, CEO**

Mr. Martin provided the Board with a brief update on the most recent and upcoming events and projects taking place at the Fort.

**New Business**

**11. Nominating Committee Report – Mary Bunting, Committee Chair**

The Nominating Committee Report was provided as a read-ahead in the Board packet. (Appendix VI)

The Nominating Committee presented its recommended slate of officers to the Board.

**Open Discussion and Public Comment**

**12. Call for Public Comment – Jay Joseph, Chair**

There was one public comment from resident Christina Begland. She addressed the Board about her community project calendar, which was created to raise funds for different things around the Fort.

The Board took a 5-minute break before moving into the next part of the agenda.

Former Trustee Chief Kieth Anderson was recognized for his service on the Fort Monroe Authority Board of Trustees and was presented with a commemorative service plaque.

**Convene LAP Work Session**

### **13. Step 3 Trustee Engagement with Planning Team – Mary Margaret Jones**

The HargreavesJones draft LAP Concept presentation was provided as a read-ahead in the Board packet. (Appendix VII)

The Board moved into the LAP Work Session presented by HargreavesJones. The Board members provided feedback, and Ms. Jones addressed questions.

The Board discussed.

### **Adjournment – 3:49 PM**

### **14. Closing Remarks & Adjournment – Jay Joseph, Chair**

Chairman Joseph adjourned the Board meeting at 3:49 PM.

Respectfully submitted,

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Carmen Borja

### **APPENDIX**

|                |                                                            |
|----------------|------------------------------------------------------------|
| APPENDIX III – | Approval of Minutes from April 16, 2026, Meeting           |
| APPENDIX III – | Approval of Minutes from October 31, 2025, Special Meeting |
| APPENDIX III – | Approval of Minutes from January 16, 2026, Special Meeting |
| APPENDIX V –   | Chief Financial Officer’s Report                           |
| APPENDIX VI –  | Nominating Committee Report                                |
| APPENDIX VII – | HargreavesJones Fort Monroe Draft LAP Concept              |



## NOMINATING COMMITTEE REPORT

The slate of Officers placed in nominations is as follows:

Mr. Jay Joseph – Chair

Ms. Season Roberts - Vice Chair

Mr. John Hutcheson, Secretary/Treasurer

Ms. Carmen Borja, Assistant Secretary



**FMA Board of Trustees**  
**2027 Meetings & Events Calendar**  
**Building 75**  
**110 Pratt Street**  
**Fort Monroe, VA 23651**

| <b>Date</b>                  | <b>Meeting/Event</b>                       | <b>Time</b> | <b>Location</b> |
|------------------------------|--------------------------------------------|-------------|-----------------|
| Thursday, February 18, 2027  | FMA Board of Trustees Meeting              | 1:00 PM     | Richmond        |
|                              |                                            |             |                 |
| Wednesday, April 14, 2027    | FMA Board of Trustees Annual Retreat Day 1 | 2:00 PM     | Fort Monroe     |
|                              |                                            |             |                 |
| Thursday, April 15, 2027     | FMA Board of Trustees Annual Retreat Day 2 | 8:30 AM     | Fort Monroe     |
|                              |                                            |             |                 |
| Wednesday, June 17, 2027     | FMA Board of Trustees Meeting              | 1:00 PM     | Fort Monroe     |
|                              |                                            |             |                 |
| Thursday, September 16, 2027 | FMA Board of Trustees Annual Meeting       | 1:00 PM     | Fort Monroe     |
|                              |                                            |             |                 |
| Thursday, November 18, 2027  | FMA Board of Trustees Meeting              | 1:00 PM     | Fort Monroe     |
|                              |                                            |             |                 |

Chief Executive Officer's Report  
Fort Monroe Authority Board of Trustees Meeting  
September 10, 2026

*Real Estate Redevelopment Update*

*Marina Redevelopment / Pack Brothers Hospitality* – Pack Brothers Hospitality (PBH) continues to run the Old Point Comfort Marina under a one-year term lease extension agreement through June 30, 2027.

*Ingalls Road Redevelopment Site 1/ Echelon Resources DBA FM Lofts LLC* –

The rehabilitation project is complete. The developer received a temporary Certificate of Occupancy (TCO) in June. Resident occupancy began after the TCO was issued. The Hampton Building Official issued the final Certificate of Occupancy (CO) on July 10, 2026. The FMA is working on the closeout of the construction requirements contained in the ground lease.

*Ingalls Road Redevelopment Site 2/ Echelon Resources DBA FM Lofts LLC* –

The rehabilitation project is complete. The developer received a TCO in early August. Resident occupancy began after the TCO was issued. The developer is working with the Hampton Building Official to issue the final CO. Once the developer submits the required documentation, the FMA will begin working on the closeout of the construction requirements contained in the ground lease.

*Ingalls Road Redevelopment Site 3 / Echelon Resources DBA FM Echelon LLC* –

The long-term ground lease for Site 3 with FM ECHELON LLC was executed in December 2025. The developer has received Part 1 and Part 2 approval for the historic rehabilitation tax credits from NPS and DHR. The developer submitted 80% construction drawing to the FMA for review on August 25<sup>th</sup>. The FMA is cooperating with the developer's civil engineering contractor for the design of the associated offsite parking improvements.

*Commercial Property Update*

| Category | # of Buildings | Square Feet | % of Total Sq Ft | Sq Ft Leased | Sq Ft Licensed | Sq Ft FMA Use | % of Sq Ft Occupied |
|----------|----------------|-------------|------------------|--------------|----------------|---------------|---------------------|
| 1        | 25             | 203,778     | 13.5%            | 130,963      | 9,137          | 9,619         | 73.5%               |
| 2        | 23             | 231,734     | 15.3%            | 98,247       | 3,909          | 0             | 44.1%               |
| 3        | 35             | 766,915     | 50.7%            | 363,183      | 0              | 0             | 47.4%               |
| 4        | 28             | 99,889      | 6.6%             | 0            | 0              | 0             | 0.0%                |
| 5        | 11             | 209,160     | 13.8%            | 0            | 0              | 165,310       | 79.0%               |
| Total    | 122            | 1,511,476   |                  | 532,393      | 13,046         | 174,929       | 51.6%               |
|          |                |             |                  | 39.2%        | 0.9%           | 11.6%         |                     |

|                         | Square Feet | % of Total | Sq Ft Leased | Sq Ft Licensed | Sq Ft FMA Use | % of Sq Ft Occupied |
|-------------------------|-------------|------------|--------------|----------------|---------------|---------------------|
| <b>Contributing</b>     | 1,241,363   | 82.1%      | 402,870      | 5,130          | 165,310       | 46.2%               |
| <b>Non-Contributing</b> | 270,113     | 17.9%      | 193,208      | 7,916          | 9,619         | 78.0%               |

**Category Descriptions**

- 1 Standard Tenant Improvements and deferred maintenance.
- 2 Significant capital investment required for leasing.
- 3 Adaptive reuse candidate.
- 4 Infrastructure - Not considered a viable revenue producing asset.
- 5 Reserved for FMA Use.

**Notes:** Inventory updated in September 2026

**Commercial Capital Project Management – Maintenance Reserve Projects**

**Building 77 HVAC Replacement** – FMA issued the contract in July 2024. The new HVAC system has been installed but several problems developed after the new equipment was installed. The FMA is working with the project engineer and contractor to ensure the system was installed as designed and the contractor has certified it is functioning as designed. The project will be closed out once these certifications are provided. The FMA is addressing general maintenance items while the building is vacant before moving tenants into the building.

**Building 6 Boiler Replacement** – FMA issued the contract in September 2025. The replacement boiler has been installed; however, it cannot be pressure tested until failing valves are replaced. The contractor also encountered a conflict with structural members during the installation of a roof vent. During weather event, the contractor reported a significant roof leak.

**Building 6 Roof Replacement** – After an inspection of the roof following the roof leaks on the new boiler equipment, the FMA issued a set-aside contract to a SWaM architect to design the roof replacement project. Design documents have been submitted to DEB for review. The project will be issued for bid after the plans are approved by DEB.

**Building 10 HVAC Repairs** - During the design process for the Building 6 boiler replacement, FMA discovered that multiple pumps and valves serving hot water to Building 10, both in Building 6 and Building 10, have failed and will also require repair or replacement. The FMA has issued a work order with an existing DGS Job Order Contractor (JOC) to perform this like-kind replacement. Construction began in August and is expected to be completed during the fall of 2026.

**Building 12 Roof Replacement** – After paying for multiple repairs to the roof at Building 12, the FMA issued a set-aside contract to a SWaM architect to design the roof replacement project. Design documents are expected to be available for FMA review in early October.

*Casemate 21 HVAC Replacements* – FMA issued the contract in December 2024. After a delay in the equipment deliveries, construction began in June 2025. Construction is complete. The project will be closed out once all invoices have been paid.

*Exterior Window/Building Envelope Repairs for Building 96* – The FMA issued the contract in August 2024. After extensive measurements by both the contractor and the window manufacturer, the windows were ordered in May 2025 and arrived in July 2025. The installation was initially projected to take about 13 weeks following the arrival of the windows. However, upon removing the first window to begin installation of the replacement, the contractor found an unexpected condition with the brick exterior that was not reflected in the as-built drawings provided to FMA by the Army. FMA collaborated with the architects and structural engineers in consultation with the contractor to design and execute a solution to the unforeseen condition. Upon removing additional windows, the contractor discovered deterioration in some of the steel columns supporting the window lintels. The structural engineer inspected the deterioration and is designing the means and methods to repair the column damage. The structural scope has been submitted to and approved by DEB. The revised drawings have been provided to the contractor, and a change order will be negotiated for the additional work. The contractor has installed temporary shoring to facilitate the steel repairs. Based on the delay, the FMA has provided the tenant with temporary office space in an adjacent vacant building. Additional work to uncover the structural deterioration revealed out of plumb masonry columns hidden by the existing windows. The steel column repairs and out of plumb masonry columns are now expected to delay project completion from July 2026 to early 2027.

### ***Residential Property Update***

The residential inventory consists of 170 leasable units, excluding the eight units that will be rehabilitated as described below. Residential occupancy is summarized below:

| Residential Inventory (as of 6/5/26)   |       |
|----------------------------------------|-------|
| Total residential units                | 178   |
| Unit rehabilitation under construction | 1     |
| Units needing significant repairs      | 7     |
| Units in leasable condition            | 170   |
| Occupied units                         | 169   |
| Vacant leasable units                  | 1     |
| Vacant units leased pending move-in    | 1     |
| Near-term vacancies                    | 4     |
| Near-term vacancies pre-leased         | 4     |
| Controlled availability                | 0     |
| Occupancy % of leasable units          | 99.4% |

### **Residential Capital Project Management – Maintenance Reserve Projects**

The 2023 Special Session I amended FY23-24 budget included \$7.04 million “for rehabilitation of historical residential buildings at Fort Monroe.” The FMA is prioritizing the rehabilitation of Building 14 due to the award of the NPS Save America’s Treasures Grant.

Rehabilitation of Building 14 – Hanbury Evans produced the construction drawings for the project. The FMA received a Saving America’s Treasures grant for \$372,437. The matching funds for the SAT grant will come from the \$7.04M supplemental appropriation in the FY23-24 amended budget. The grant required the FMA to issue a Request for Qualifications (RFQ). The RFQ was issued in August 2024. An IFB was issued to qualified contractors in October 2024. A contract was awarded in April. Construction began at the end of May with select demolition. On August 29th, the contractor raised the building approximately 5 feet. Lifting the building revealed the poor condition of the existing foundation which needed repairs that were not included in the original plans. The foundation repairs have been completed, and the building has been lowered. Plumbing, structural, mechanical, and electrical work is progressing. An above ceiling inspection by DEB is currently underway.

Rehabilitation of Buildings 62 and 63 – Commonwealth Architects completed the construction drawings for these two 1880s residential duplexes. The construction drawings were approved by DEB and issued for bids. The FMA did not accept the bids due to the cost. Given the passage of time, the architect will be updating the plans to reflect the current conditions. The revised drawings will be sent to DEB for approval. Once approval is received, plans for both buildings will be issued for bids.

Rehabilitation of Building 15 – Q-Design Architects completed construction documents for the scope of repairs on this 1870s residential duplex. This project is on hold pending the completion of the other rehabilitation projects listed above. The construction drawings will be updated to current conditions once the project is ready to be bid.

Rehabilitation of Building 19 – Q-Design Architects previously completed construction documents for the scope of repairs for this 1870s residential single-family dwelling. This project is on hold pending the completion of the other rehabilitation projects listed above. The construction drawings will be updated to current conditions once the project is ready to be bid.

Building 80 Exterior Porch Repairs – The project requires DEB review due to the scope of the repairs. Hanbury completed the construction drawings, which were sent to DEB who replied with comments. The A/E has incorporated the DEB comments, and the drawings were resubmitted for approval at the end of July. An IFB will be issued after the plans are approved by DEB.

Asphalt Roof Replacements (Phase 2) – FMA issued a contract for the work. Construction is complete. The project has been closed.

Asphalt Roof Replacement (Phase 3) – The DPB memorandum for Maintenance Reserve funds prioritizes roof replacement projects. With the Phase 2 roof replacements substantial complete, the FMA has identified two additional roof replacement projects that will be issued for design to an architect once the new architectural term contracts are issued. The project scopes will cover the remainder of the residential buildings in the inner fort area not replaced in the Phase 2 project. These include Buildings 126, 127, 128, 155, and 156. The FMA is also evaluating including the roofs on Buildings 15, 19, 62, and 63 in this project scope. While these roofs are anticipated to be replaced in the above reference rehabilitation projects, the FMA may be able to get the roofs replaced more efficiently as part of the Phase 3 roof project scope.

Asphalt Roof Replacement (Phase 4) – The scope for another roofing project will include the Tidball area duplexes – Buildings 109, 110, 111, 112, 113, 114, 115, 130, 131, and 132. These duplexes are identical and should provide some economy of scale in bidding them together. Some of the buildings retain their original slate roofs. For those buildings, the project scope will include repairs to the slate roofs. All 10 duplexes have metal roofs on the porches, and the project scope will include repairs to all the metal roofs as needed based on their conditions.

Exterior Improvement Projects / Building 120 – FMA issued the contract in November 2024. The contractor began work in January 2025. Progress was delayed due to an error in the measurements of the replacement storm windows, as well as the rework that was needed to correct subcontractors' deficiencies. The replacement storm windows have arrived, and the contractor is remobilizing to install the replacement storm windows.

Exterior Improvement Projects / Building 102 – The condition assessment and drawings for Building 102 are being updated and will be issued for bid as soon as practical.

Exterior Improvement Projects / Buildings 136 and 137 – The condition assessment and drawings for Buildings 136 and 137 will be updated and issued for bid after Building 102.

Portico Roof and Sunroom Window Replacement on 9 Quadplexes - Guernsey Tingle completed the construction drawings to replace the wooden casement windows on the enclosed sleeping porches on the nine Reeder buildings (36 units in total) installed in the early 1990s. In addition, the plans also include repairs to the copper roofing system on the portico entrance roofs to address recurring roof leaks that have caused damage to the portico roof structures. The FMA Historic Preservation Officer has completed the required DHR consultation. The project will be issued for bid as soon as practical.

Reeder/Tidball Duplex Porch Repairs for 20 Duplex Units – GT is doing a condition assessment and project scope for the chronic porch issues in these identical duplex units. GT and their consultant have finished the condition assessment. The project was temporarily on hold pending other project workloads. Construction documents have been received. The project requires consultation with the Department of Historic Resources (DHR) before being issued for bid. The FMA Historic Preservation Officer has completed

the consultation. The project will be issued for bid as soon as practical after the plans are approved by DEB.

### **Site-wide Capital Project Management**

#### **Capital Project Management – Maintenance Reserve Projects**

**Building Roof/Railing Project** – The FMA has evaluated the conditions of the four remaining buildings that were part of the original six-building project. The FMA has decided that Building 171 (YMCA) will be issued for bids next. The FMA is working with Guernsey Tingle to update the drawings to the latest building code and CPSM revisions and to reflect any added deterioration that has occurred since the original design was developed. Depending on workloads, Buildings 141 and 142 (identical buildings) will be issued for bids as soon as possible, with Building 119 (the Commanding General's Residence) scheduled to be issued by the Spring of 2027.

**Sump Pump Discharge** – The FMA and Veolia are working to redirect all sump pump discharge lines from the sanitary sewer to stormwater. Veolia has completed the work for thirteen residential duplexes in the Tidball Road area. The next phase will begin with four duplexes on Tidball Road and move to the seven residences on Frank Lane. The FMA Historic Preservation Officer will work with Veolia to develop a plan for these 11 residential buildings while safeguarding the cultural and natural resources.

**Fort Monroe Post Theatre Renovations** – The project is on hold until more funding is available.

**Engineer Wharf Structure Assessment** – McPherson Design Group (MDG) is developing construction drawings for repairs to the Engineer Wharf pier. Construction documents were expected to be sent to DEB for approval by the end of December but have been delayed while the FMA closes out several other projects with the Engineer. The final construction drawings must be submitted to DEB for approval to issue for bids. Future use of the pier is pending the outcome of the LAP.

**West Bastion Gun Exhibit and Postern Gate Glass** – The FMA will use a Job Order Contractor (JOC) to complete this work. Purchase orders were awarded to the JOC contractor in January 2025. The FMA required that all materials, including custom bricks, be onsite before construction begins. Construction began in September 2025 and is substantially complete except for punch list items.

**Removal of 300,000 Gallon Elevated Water Tank** – The tank removal and related utility work is complete, and the project has been closed.

**Removal of Temporary Buildings T-99 and T-104** – With the buildings now designated as contributing structures to the NHL District, the bid documents will require DEB and AARB approval after the Historic Preservation Officer completes the required documentation to begin the removal. FMA plans to issue an IFB after all approvals have been received.

### **Capital Project Management – Capital Outlay Projects**

Mercury Boulevard Water Line Replacement – Construction has been completed. Record drawings were sent to NNWW on May 5, 2025, and ownership of the new water line transferred to NNWW upon delivery of the record drawings. The project is complete and has been closed.

Outer Moat Wall (Counterscarp) Repairs – This project has been placed on hold for staff to focus on other pressing projects.

African Landing Memorial (ALM) Site Improvements – The FMA is working with Baskervill to manage the completion of the ALM site improvements. The contract was awarded in November 2024. Construction was initially scheduled to be completed by July 2025. Unexpected discoveries and material delays pushed the completion such that it was most efficient to have the original contractor perform the preparatory work to accommodate delivery of the artwork of the bronze Figures. The Figures were installed in August, and the Arc is expected in November. A small amount of site improvement work remains. The work is expected to be complete by the end of October.

Fortress Sally Port Repairs – Work by Kimley-Horn and Bennett Preservation for the scope of repairs and the OPCC is on hold for staff to focus on other pressing projects.

Dominion Electrical System Upgrades – The FMA is continuing to work with Dominion Energy on the improvements and upgrades to the electric infrastructure at Fort Monroe. As previously discussed, the project is broken into three sections – metering, lighting, and distribution. The current work is focused on the Phase 2 distribution project that involves work at 74 sites around the property. Dominion contractors are working on the final switch installation.

Dominion Substation Replacement – The FMA is working with Dominion to replace the existing electrical substation. The first step was to negotiate an easement for the location of the new substation, just north of the existing station. The OAG developed the easement agreement, and the easement has been signed by the FMA and Dominion. The estimated cost for the substation project is \$870K. Future placement of the substation may be affected by the LAP project.

### **Project Management Summary**

|                | PROJECT STATUS |     |                 |           |              |                    |           |       |
|----------------|----------------|-----|-----------------|-----------|--------------|--------------------|-----------|-------|
| Project Type   | On Hold        | R&M | Awaiting Design | In Design | Ready to Bid | Under Construction | Close Out | Total |
| Commercial     | 0              | 3   | 2               | 5         | 0            | 4                  | 2         | 16    |
| FMA Use        | 2              | 0   | 0               | 2         | 0            | 1                  | 1         | 6     |
| Infrastructure | 3              | 0   | 2               | 3         | 0            | 3                  | 0         | 11    |
| Public Space   | 1              | 0   | 2               | 2         | 0            | 3                  | 0         | 8     |
| Residential    | 4              | 4   | 5               | 5         | 0            | 2                  | 1         | 21    |
| Development    | 0              | 0   | 0               | 2         | 0            | 2                  | 1         | 5     |
| Total          | 10             | 7   | 11              | 19        | 0            | 15                 | 5         | 67    |

### **Infrastructure Project Management – VDOT-funded Projects**

The FMA worked with Kimley Horn and Veolia to develop the scope of work for the VDOT-funded bridge repairs. Bridge repair work on the Postern Gate and East Gate bridges has been completed with FY26 VDOT funds. Bridge repair work on the North Gate bridge will be completed in FY27.

### **Key Procurement Actions – Not Project Specific**

Architectural Term Contracts – The FMA uses term contracts with architectural contractors. The Construction and Professional Services Manual (CPSM) authorizes term contracts for architectural consultants to have an initial term of one year with up to three additional one-year contract terms. The FMA reached the end of the four-year term limit with the existing A/E contractors. The FMA's Procurement Manager issued a request for proposals (RFP) for architectural services on March 3, 2026. The response to questions was issued on March 30, 2026. Proposals were due on April 14, 2026, and 21 responses were received. The FMA has issued three term contracts and is negotiating a fourth. The new architectural term contracts will allow for the 11 projects currently awaiting design to be issued to one of the term architects.

Commercial Building Automation System for Building 171 – The building control system for the YMCA building installed by the Army is proprietary and requires that the manufacturer send a technician to make any changes to the control system setpoints. The FMA desires to replace the building control system with a non-proprietary system that would allow the FMA or OPCRES to make changes to the control set points without a service appointment. The FMA Procurement Manager issued an RFP on March 4, 2026. Responses were due on April 23 and 8 proposals were received. The FMA negotiated a contract with the best value respondent to replace the building automation system. Construction is expected to begin in the fall.

*Technology Management Services* – The FMA uses a third-party contractor to manage its technology services. The contract has reached the limit for renewals. The FMA's Procurement Manager is working on the RFP for these services. The RFP is expected to be issued by mid-June. The FMA will issue a contract to the new technology services provider by the time the current contract expires in July 2026, or a short-term extension has been issued to the existing provider to allow sufficient time to negotiate and award a new contract.

## *Venues, Events, and Media Productions Report*

### ***Summer Events Review***

Music By the Bay: Our new Music by the Bay format was a successful endeavor. We planned three concert events and hosted approximately 2000 people total. Programming before and during each concert was themed to meet the mood of the music, and by adding new and different genres of music, we were able to reach a new audience. We have one add-on concert in partnership with the Supernova Ska Festival taking place after this report comes out.

African Landing Commemorative programming was extremely successful, and we have set a new benchmark for recognizing this important history. Between August 22<sup>nd</sup> and August 29<sup>th</sup>, we hosted 30 individual events/ opportunities working with 14 different partners. Events were held at Fort Monroe, in Phoebus, the Hampton History Museum, and the Mill Point Park. The week culminated in the unveiling of “The Figures”, the first piece of the African Landing Memorial. Key participants included the Angolan Minister of Culture, the Angolan Ambassador to the US, and Governor Spanberger.

### ***Venue Rentals***

Our venue rentals are steady overall, but our rental income is up. This is due to an increase in higher-rate venues from last year to this year. Our venue use breaks down as follows, in comparison to 2024 at this same time of the year.

| Venue                          | 2024 | 2025 | 2026 |
|--------------------------------|------|------|------|
| Commanding General's Residence | 22   | 15   | 22   |
| Bandstand                      | 37   | 22   | 19   |
| Chapel of the Centurion        | 6    | 7    | 12   |
| Building 75 Retreat Center     | 2    | 7    | 7    |
| Other Locations                | 21   | 9    | 3    |

We continue to see more reservations come in under 90 days, especially through the fall months, so we are expecting a last-minute rush by the end of the year.

One notable trend is an uptick in rentals of the Chapel of the Centurion. This August, we had paid rentals in the chapel every weekend, and we continue to get inquires for the venue.

If trends continue, we could easily break the 80K mark in rental revenue for the first time in several years.

## Museum, Education, and Interpretation Report

The Museums, Education and Interpretation Department has had a busy summer filled with new programs and tours.

Fort Talkers: A Streetcar Named 390! This program focused on the history of streetcar service to Old Point Comfort that began in January 1892. Greg Siegel of Hampton's Streetcar 390 Project was the guest speaker, and then we toured the newly restored Streetcar 390!

New Tour: The Movement of a Legacy. It focuses on the African Landing Memorial. Supported by interpretive and educational programs, it provides an opportunity for national and international audiences to openly discuss together their pasts to foster a new understanding of the nation's beginning.

New Visitor Engagement initiative: Gallery Carts: A unique way to engage with Visitor Service staff members in games, activities, crafts, and demonstrations that connect visitors to various aspects of Fort Monroe in the gallery spaces of the Visitor Center and Casemate Museum.

For the Sail 250<sup>th</sup> event on June 19, MEI provided a record 22 tours for over 800 people. The guided tour highlighted many pivotal historic events for time in memoriam. It included behind-the-scenes access to some structures and a guided tour of the museum and visitor center.

Special Experience for Hampton University students, 28 Aug: We hosted 20 students from the Psychology Department at HU for *A Taste of Freedom* – an original play by Willie Wright, narrated by Hope Wright, two historical interpreters who brought to life three short vignettes in the life of Americus Weston, a Contraband man who self-emancipated by coming to Fort Monroe. They explored the Contraband narrative and connections between Fort Monroe, Contrabands, and Hampton Normal and Agricultural Institute (HU). It was followed by discussion with students about their research and experiences as people of color interpreting and educating about black history.

For the week of the African Landing Commemorative Week, MEI staff were present on the ALM plaza to engage the public about the 1619 history and to provide information about the Figures. Also, we hosted a program, *Story in the Stitches*, during which participants heard about the partnership between MEI staff and Jamestown Settlement's historic costume department on selecting clothing for the artist to use in the sculpture.

## *Cultural and Natural Resources Report*

The Fort Monroe Department of Cultural and Natural Resources continues to implement projects as stipulated in the governing documents in the ongoing protection and preservation of Fort Monroe's cultural and natural resources. In doing so, the Fort Monroe Historic Preservation Officer (FMHPO) consults with the Virginia Department of Historic Resources (VDHR) on all undertakings per the stipulations of the governing documents, as well as providing the National Park Service (NPS) staff and the US Army with relevant and timely project information as and when required. The goal of the FMHPO and staff is to be proactive in the preservation of Fort Monroe's cultural and natural resources.

### Consultations/Undertakings/Projects Update

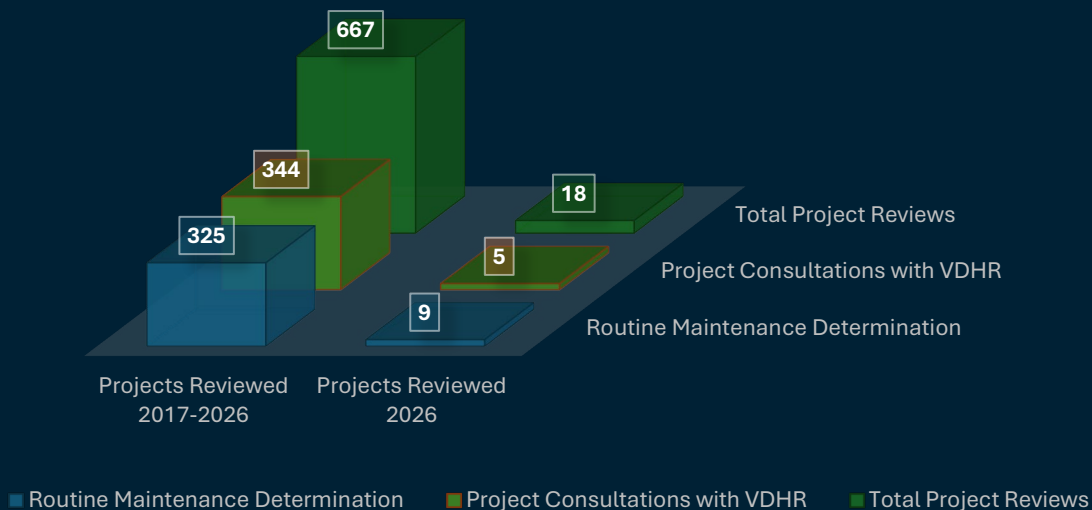
From June 5, 2026, to September 1, 2026, the Department of Cultural and Natural Resources has reviewed for implementation eighteen (18) architectural and archaeological projects. The department has prepared and submitted or acted upon five (5) consultations to the VDHR per the continuing review process as stipulated in the PA and MOU for architectural and archeological projects at Fort Monroe. The FMHPO has also provided the same projects to the NPS and Army for review to demonstrate responsible and shared stewardship of the cultural resources of Fort Monroe. The FMHPO received concurrence from the VDHR on all projects submitted to date. At the time of this report, there are currently two (2) projects under review by the VDHR.

Also in that time, the FMHPO has reviewed, mitigated, and provided comments, and developed scopes of work for numerous ongoing maintenance projects at Fort Monroe that did not rise to the level of a Tier II undertaking. Currently, the Cultural and Natural Resources Department is working with proponents and FMA staff on numerous projects that are in various stages of review and development. At the time of this report, most, if not all, will be considered for submission to the VDHR and potentially Stakeholders once a determination of those project(s) effects is fully understood and developed, at which time the FMHPO will then make an effect determination. A brief updated list of some of those projects is provided in this report.

Since 2017, the FMHPO and staff have reviewed well over **667** projects for compliance with the governing documents, and to date, **344** of which were consultations with the VDHR pursuant to the FMA continuing review process, all receiving concurrence from the VDHR.

All projects are prioritized based on life safety, preservation, and severity of existing or potential deterioration. The FMHPO, together with the Executive Director of Real Estate and other FMA staff, coordinates and prioritizes repairs based on the priorities previously mentioned as well as available funding. Currently, at the time of this writing, the FMHPO, along with other FMA staff and consultants are reviewing, providing guidance, mitigating, and/or managing **(57)** projects that are all at differing levels of complexity and orders of magnitude.

## FMA PROJECTS AT FORT MONROE



*Table illustrates project reviews carried out by the FMHPO and Staff since 2017*

### Maintenance Reserve Project Update (Cultural Resources Update)

The FMHPO, Fort Monroe Project Manager, and other FMA staff work with a multitude of selected A/E firms to develop rehabilitation designs for Maintenance Reserve (MR) projects as well as infrastructure projects throughout Fort Monroe. In doing so, it is the FMA's intent to maintain, rehabilitate, and update the cultural and natural resources of Fort Monroe so as to allow the FMA to operate in a meaningful and cost-efficient manner while working to preserve cultural resources.

A brief update of current maintenance reserve projects is as follows:

### Building Repairs: B123A, B113B, B110A/B, and B62 & B63 (8 Residential Units).

- Roof Repair project:
  - Individual building updates
    - 123A removed damaged shingles around vent. Replaced a 48"x48" section of deteriorated plywood, installed new felt underlayment with button gap, replaced 15 shingles, and sealed all new and existing shingles around the vent with roof caulk.
    - 113B pulled back bent copper ridge cap, fastened with new copper nails in existing holes, drilled new holes and fastened with new copper nails. Sealed all holes and exposed nail heads.

- 110A/B inspected chimney flashing, cricket, and slate. The cricket on both chimneys is failing and needs replacement.
- B62 & B63 (8 Residential Units). Repair and replacement of deteriorated roof shingles.



**NOTE:** All rehabilitation and repair designs shall be in accordance with the *Fort Monroe Design Standards, 2021 Virginia Uniform Statewide Building Code (USBC)* as well as the *Secretary of the Interior's Standards for Rehabilitation of Historic Properties*.

#### North Gate Repair Project (Update)

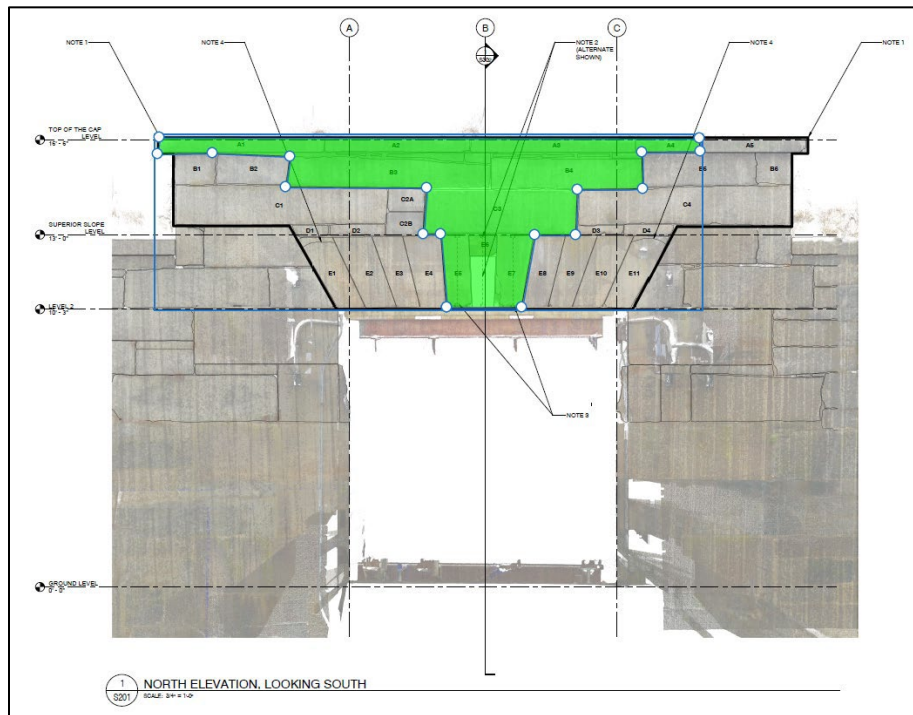
On 1/17/25, a vehicle of an unknown height and configuration exited the North Gate sally port at an apparently high rate of speed and encountered the sandstone keystone of the flat jack arch. As a result of the impact, the keystone was fractured diagonally, and a large section of the keystone was dislodged and landed within the moat. A section of the keystone remains in situ, stabilizing the flat jack arch in compression as designed. However, the proper right sandstone voussoir was also damaged in the impact and now has a diagonal crack as well. While still in-situ, the crack of the proper right voussoir appears to have fractured the stone.

After the incident, the flat jack arch was stabilized and shored with a temporary 6" x 6" post to prevent the damaged voussoir from dislodging, which in turn would release the compressive forces of the arch, and as a result, the arch would potentially collapse. On 1/27/26, the temporary post was removed, and additional steel shoring was added so that the arch could be safely stabilized for further engineering surveys to develop a repair solution.

After the keystone fragment was recovered from the bottom of the moat, it was determined that due to the damage sustained in the present event as well as past events, the historic keystone was damaged beyond repair, and it was recommended that it be replaced in-kind. Shop drawings were developed by the FMA for the in-kind replacement of the keystone. These drawings were provided to Briar Hill for fabrication, along with a template that matches the extant opening of the keystone.

All stones once removed will be marked with their corresponding number as seen on the 3D scan and construction document(s) with paint on an unseen surface for recordation. This will ensure that the stone is placed back in its original first intent location.

A removal sequence will be as follows: **A1, A2, A3, A4, B3, B4, C3, E6, E5, E7** (Note: Extant condition will be evaluated prior to removal. Potentially will remain in situ). The proposed stones to be removed are represented in green below.



The four coping stones of row A have been removed as of 5/6/26. After removing the front course of coping stones, we discovered that the granite stones in row B were narrower than the missing keystone; as a result, we had to remove the backing courses as well. As of June 5, 2026, the remaining rows were removed with the exception of Voussoir E5 and E7, which were repaired in situ. Once the remaining fragment of the keystone was accessible, it was removed. The new keystone was then placed into the jack arch. As of July 14, 2026, we began placing the stones back. As of August 10, 2026, all stones were placed back. The remaining work includes repointing the face with lime mortar and reinserting the cramps back into the coping stones.



## Archaeology - (Update)

During the period from June 5, 2026, to September 1, 2026, the FMA Archaeologist and Cultural Resources Specialist processed several new projects for review, including the following:

- Supernova Skafest 2026 event.
- Mercury Blvd. Bridge emergency sewer bypass.
- Seawall Handrail Removal.
- Seawall Stroll Interpretive Signage.
- Juneteenth 2026 event.
- Bldg 210 Cox Cable Installation.
- Bldg. 87 Sewer Replacement.
- Bldg. 143 Rear Porch Handrail Installation.
- African Landing Day 2026 event.
- Bldg. 206 Shed Removal.
- Bldg. 27 Water Meter Investigation.
- Hampton Cup Regatta 2026 Event.
- Bldg. 154-A Interior Staircase handrail.
- Bldg. 119 Tree Removal.
  
- Composed Archaeological Considerations and Archaeology maps for consultation letters for the following projects:
  - Emergency Sewer Bypass at Mercury Blvd. Bridge (2026-4074).
  - Bldg. 14 Sewer. Line Repair (2026-4280)
  
- Reviewed & commented on US Army PFAS Mobilization 2 Remedial Investigation Project revised well monitoring site plan.
- Reviewed & commented Quinn Evans Site Understanding document.
- Reviewed & commented on condensed Hargreaves Jones BoT Power point presentation.
- Commented on NPS Semi grant deliverable for Fort George protection plan.
- Reviewed and commented on USACE letter for draft version of the Peninsula Regional Coastal Storm Risk Management Feasibility Study.
  
- Attended Contraband Hospital memorial meeting and advised on land use history and previous archaeological investigation.
- Participated as part of the Casemate Museum Hampton Public School Outreach program on 6/29-6/30.
- Attended on-line AACR meeting.
- Attended Fort George history meeting with Casemate Museum Public Programs Manager.

- Monitored and documented Mercury Blvd. Bridge emergency sewer bypass.
- Provided Casemate Museum with updated known archaeological loci map.
- Advised on Solid Shot artifact loan to Eschelon for Building 100 Rehab.
- Advised OPCRES on underground pipes at Bandstand.
- Investigated unauthorized Bldg. 118 paver removal.
- Worked with Media Productions for archaeology lab photographs.
- Received updated DeRussy family information from Kathleen deRussy.
- Continued archaeological monitoring of following projects:
  - Building 210 Adaptive Reuse Training Facility (2023-4462)
  - Building 100 Rehabilitation (2025-4293)
  - African Landing Memorial Project (2018-0713)
- Continued research for funding Fort George Excavation projects.
- Continued contact with Fort Gregg-Adams to return the Fort Monroe Artifact Collection.
- Collections Management:
  - Continued processing artifact assemblages for ALM, Bldg. 100 Rehabilitation, and Bldg. 210 Adaptive Reuse projects.
  - Continued integration of previous archaeological collections and reports into Lab database as part of current archaeological collection.
  - Continued supervision of lab volunteers.

### On-going Project Review Information – (Update)

For an update of all FMA undertakings at Fort Monroe, please see the link below:

The Consultations Completed documents were last updated on September 1, 2026, and are located at the FMA website for Stakeholder and Public review per the requirements of the PA and MOU and are listed under the Project Review Information Exchange tab at the link below.

Link to the projects page can be found here:

[https://fmfada.egnyte.com/fl/KVyjQwWdYV78/Consultations\\_Completed](https://fmfada.egnyte.com/fl/KVyjQwWdYV78/Consultations_Completed)

The “**Appendix A**” contains a list of **all** FMHPO project reviews to date.

END

## [Communications Report](#)

African Landing Commemoration Week – Our media monitoring service, Meltwater identified 581 monitored earned and social-media mentions from August 16 through September 6, a 71.4% increase over the previous comparable period. Coverage and conversation surged around the August 29 Memorial unveiling and again in early September as original Hampton Roads reporting was syndicated and republished in markets beyond Virginia. Online news accounted for approximately 27% of monitored mentions, with additional conversation occurring across X, YouTube, Facebook and Instagram. Below are a few selected articles:

<https://www.whro.org/arts-culture/2026-09-03/award-winning-artist-returns-to-hampton-his-home-away-from-home-to-inspire>

**Award-winning 'artist' returns to Hampton, his home away from home, to inspire**

**WHRO | By [Vicki L. Friedman](#)**

Published September 3, 2026 at 11:30 AM EDT



*Author and illustrator Nikkolas Smith chats with fans during a book signing on Wed., Aug 26 at Fort Monroe in Hampton. Smith is a New York Times best-selling children's author and Hampton University graduate.*

**Nikkolas Smith, a Hampton University architecture graduate, has become a best-selling children's author and his illustrations have been used in Hollywood blockbusters and at Disney.**

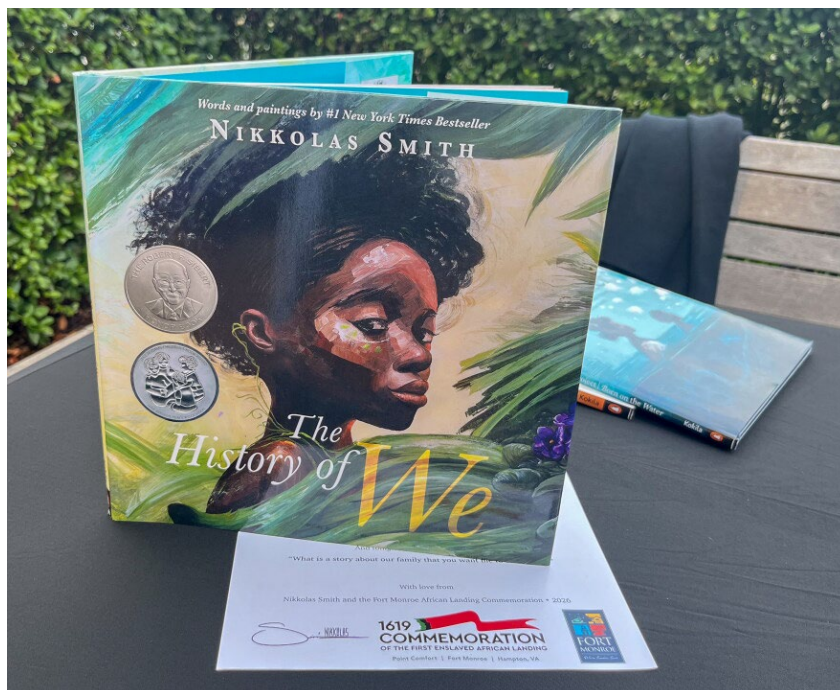
Nikkolas Smith was born in Houston and lives in Los Angeles, but a part of the internationally acclaimed [artist](#) belongs to Hampton.

"We are so proud of him!" gushed Matthew White, who first met Smith in Pierce Hall, the dormitory next to his when both were freshmen at Hampton University. White joined a line of admirers and alumni last week at Fort Monroe, where Smith signed copies of his award-winning, hand-painted picture book, "The History of We."

Budding artist Selah Godwin, 11, was near the front of the line with her two siblings and parents.

"Hi Selah. You are a gift to humanity," Smith wrote in marker in her book. He drew traditional African scarring next to his loopy signature. After autographing three Funko Pop vinyl figures — reimagined Marvel Black superheroes he designed — he asked to snap a selfie with everyone.

Smith's art spans Hollywood, Disney, literature and beyond, often bringing eyes to marginalized voices. His expressive brushstrokes and bold color patterns are as vibrant as they are thought-provoking. It's been a multifaceted career for the 41-year-old whose rise began after he graduated from Hampton, which he calls "my first home away from home."



*Photo by Vicki L. Friedman*

Best-selling author, illustrator and Hampton University graduate Nikkolas Smith had a book signing and talk at Fort Monroe during its African Landing Commemoration Week.

His roots in activism, which blends “art” and “activist,” go back to growing up and absorbing what his mother hung on the walls.

Norman Rockwell’s print of “The Problem We All Live With” struck a chord with him. It depicts Ruby Bridges, a 6-year-old African American girl, walking to her newly integrated Louisiana school in 1960. She was flanked by federal marshals who were needed to protect her.

Smith grew up attending predominantly white schools. In 2003, when it came time to choose colleges, he considered Morehouse College in Atlanta. He selected Hampton after hearing stories from his brother, who had graduated from Hampton. Smith had also heard about its respected five-year Master of Architecture program.

“This was my first time at a Black school with Black professors, being part of a Black marching band,” said Smith, who played saxophone.

Smith liked to draw, so it only seemed natural to walk into the student newspaper, The Script, and ask about becoming its cartoonist. His satire and commentary became a staple during a time when Barack Obama ran for president.

“I started to make art of everything that was happening in the world,” he said. “This was also a time when there was questionable fraternity behavior on campus, and I made art about that and how Martin Luther King and Langston Hughes would respond to how we were doing things.”

The architecture program’s pipeline with Walt Disney Imagineering took him to California, where he spent 11 years at the theme park. He designed the Legacy Tower, which honors five pioneering African American architects. At its base, he subtly included a half-open doorway to represent the perseverance it took for them to overcome systemic racism.

Smith regards that period at Disney as “a tale of two worlds.” Disney is magical, but “as a Black man in America, I was seeing a lot of injustice and police brutality. I couldn’t help but make artistic commentary on the nights and weekends at home.

“Once I started doing that sort of thing for myself, I wanted to create imagery like that that you can’t look away from.”



*Photo by Vicki L. Friedman*

Artist Nikkolos Smith reflecting with his book, 'The History of We,' on the patio of the Fort Monroe Visitors and Education Center before his talk on Aug. 26, 2026.

His first book, "Sunday Sketch! The Art of Nikkolos," originated from those years and was published in 2018. He overcame his addiction to perfection by giving himself anywhere from five minutes to five hours to create a digital painting on Sundays. A sketch of King, wearing a hooded sweatshirt, went viral after the 2012 murder of Trayvon Martin, and is the cover art.

"He would always let his art express what we're feeling," White said. "If you put a hoodie on a young Martin Luther King, maybe he doesn't grow up."

Smith was overwhelmed by the feedback to that drawing, particularly touched when a middle-aged white woman emailed him to share her feelings.

"She said it really helped change her mindset going forward," he said. "I love it when art can actually help make real change in people's day-to-day lives and hopefully help us all move forward."

Smith has painted Jay-Z and Simone Biles as well as Breonna Taylor and George Floyd, both victims of police violence.

Converse asked him to create art to amplify Black voices in 2021, which led to a Los Angeles billboard campaign on the value of Black lives.

Michelle Obama, Joe Biden, Kamala Harris, Rihanna and Michael B. Jordan are among those who have shared his art on social media.

Smith's credits for concept art in film include "Space Jam II," "Black Panther" and "Sinners." He is the illustrator of the New York Times bestseller "The 1619 Project: Born on the Water," which includes an illustration of Point Comfort, the landing site of the first enslaved Africans in English North America.

Last week, Smith held his book event near that historic spot, signing everything he was asked, despite running late for his reading of "The History of We" in the theater of the Fort Monroe Visitors and Education Center.

The theater was nearly full as he read from the pages projected on the screen. "The History of We," the 2026 winner of the Jane Addams Children's Book Award in the Picture Book Category, traces the origins of humankind to Africa and celebrates the earliest Africans for being healers, drummers, inventors, dancers and architects.

"At the mercy of harsh winds and rain, we needed shelter. Over time, our house became home, a place of safety. We were architects," Smith read.

He ended with an impromptu Q&A. He paused for several moments when asked, "What does it mean to you to be African?"

The soft-spoken Smith found his words. "It's like a birthright. It's almost royalty. It's a responsibility to continue that legacy, to continue doing amazing things."

<https://www.baltimoresun.com/2026/09/02/rediscovering-fort-monroes-past/>

## **Sculpture unveiled at the African Landing Memorial at Virginia's Fort Monroe was years in the making**

Sculpture of infant, parents evokes a history of enslavement — and a commitment.



A close-up of Isabella in bronze. Around 1624 she gave birth to William — the first documented child of African descent to be born in English-speaking North America. (Bill Tiernan/For The Virginian-Pilot)

By [Hugh Lessig Correspondent](#)

PUBLISHED: September 2, 2026 at 4:35 PM EDT | UPDATED: September 2, 2026 at 4:38 PM EDT

The sculpture was several years in the making, inspired by an enslaved African man and woman who arrived here in 1619 and gave birth to the first documented child of African descent baptized in the Virginia colony.

The piece of art now graces the African Landing Memorial at Fort Monroe, which honors the lives, families and legacies of the first men and women forcibly transported here from west-central Africa.

The sculpture, the work of Florida-based artist Brian R. Owens, was formally unveiled on Aug. 29. The sculptor, Gov. Abigail Spanberger, state and community leaders, and descendants of that first couple were among those attending the [National Ceremony of Remembrance and Renewal](#).

Owens began work on the project in 2019 with a series of [sketches and small models](#). As the design evolved, he kept in constant contact with the Fort Monroe Authority and others. He called it “a mind-bending challenge from start to finish.”

Throughout his artistic journey, the focal point was always Antoney and Isabella, a young couple stolen from their homeland in Angola and shipped across the Atlantic Ocean to arrive at what is now Fort Monroe.

The area was known as Point Comfort in 1619, and its commander was William Tucker. [Around 1624](#), Antoney and Isabella gave birth to a son, who was named after the commander.



*At Hampton's African Landing Memorial, a sculpture of a man and woman with a child in her arms by artist Brian Owens. It was inspired by the story of Antoney, Isabella and their son William Tucker, who was born in Virginia around 1624. The arrow points back toward Africa's west coast. (Bill Tiernan/For The Virginian-Pilot)*

Descendants of the Tucker family provided input to Owens as he worked on details. He also worked closely with Francoise Bonnell, director of museums, education and interpretation at the Fort Monroe Authority.

At a forum before the unveiling, Bonnell described Owens' approach as meticulous and precise. She often fielded his questions and found the answers.

Owens said he was careful about historical details, but he also flexed his creative muscles.

"There was no man and woman standing in front of me to model," he said. "It was all coming out of my noggin, from start to finish."



*William as envisioned by the sculptor, who placed the flowers at the unveiling. (Bill Tiernan/For The Virginian-Pilot)*

He wanted to create a piece that was open to interpretation. People could certainly see the 6-foot bronze statues as Antoney and Isabella. They could view the piece in a larger context, as the precursor to a new ethnic group in America.

"Or you can simply enjoy the figures as a man and a woman who just had a child," he said. "That in itself would be sufficient. No one wants to be preached to, so here is something that gives people a positive, forward-looking sculpture that isn't trying to tell them what to think."

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*Visitors could certainly see the 6-foot bronze statues as Antoney and Isabella, or simply "as a man and a woman who just had a child," sculptor Brian Owens says. (Bill Tiernan/For The Virginian-Pilot)*

“It’s just a snapshot of a moment in time based on the artist’s concept of who they might have been, what their features might have been, how they may have comported themselves, how they may have been dressed,” he added, “and letting people roll with that.”

He compared it to seeing a movie with friends, where each person comes away with different viewpoint.

“You’re walking out with your own conclusions and you have fun talking about it afterwards at the club,” he said. “The sculpture is kind of like that. And if the movie is good enough, you’re probably going to want to see it again at some point.”



*Flowers adorn the sculpture inspired by the story of Antoney and Isabella, who were among about 30 surviving Africans who arrived at Hampton in 1619. (Bill Tiernan/For The Virginian-Pilot)*

The sculpture is the first of three major elements that will make up the African Landing Memorial. It will eventually include additional sculptural and interpretive elements that depict the larger story of the Africans’ lives in their homeland, their capture, their forced landing at Point Comfort, and their early years in Virginia.



*A large live oak borders the African Landing Memorial, where visitors got a look at the sculpture. (Bill Tiernan/For The Virginian-Pilot)*

**If you go**

**Where:** African Landing Memorial, 51 Fenwick Road, Fort Monroe waterfront

**When:** [Sunrise to sunset](#)

**Details:** [1619landing.org](http://1619landing.org)

This story has appeared in 65 syndicated news outlets across the country.

**Post with the largest social reach--@GovernorVA on X with 44,000 Views**



**Governor Abigail Spanberger**

**@GovernorVA**

I was honored to be a part of today's ceremony to unveil the new statue at the African Landing Memorial at Fort Monroe. This statue was crafted by Brian R. Owens and is inspired by the first African family and child (Antony, Isabella, and Baby William) in written records of the Virginia Colony. Virginia will care for this sacred ground and tell its story honestly — not just today, but for as long as this memorial stands.







5:06 PM · Aug 29, 2026 **44.8K**Views



## KEY PERFORMANCE METRICS OVERVIEW

| Performance Metric          | Data Source    | Staff Owner of Data | Current Week        | % Change vs. Last Week | Year-to-Date CY 2026  | Year-to-Date CY 2025  | % Change vs. Last Calendar YTD |
|-----------------------------|----------------|---------------------|---------------------|------------------------|-----------------------|-----------------------|--------------------------------|
| Fort Monroe Visitors        | Placer         | Phyllis/Liam        | 23.9K               | +23%                   | 588.9K                | 619.5K                | -4%                            |
| Museum & VEC Visitors       |                | Françoise           | 1100                | -100%                  | 37,300                | 35,050                | +6.4%                          |
| Ed Program Participants     |                | Françoise           | 0                   | -100%                  | 2,420                 | 1,330                 | +82%                           |
| Public Program Participants |                | Françoise           | 30                  | -150%                  | 2,135                 | 1,330                 | +61%                           |
| Outreach Participants       |                | Françoise           | 70                  | +700%                  | 890                   | 30                    | +2867%                         |
| Tour Participants           |                | Françoise           | 10                  | -600%                  | 2,180                 | 1,180                 | +85%                           |
| Public Events Delivered     | April Receveur | Liam                | 1,904 attendees (2) | -0.5%                  | 22,256 attendees (61) | 30,320 attendees (35) | -26% attendance                |
| Private Events Hosted       | Jenn Stokes    | Liam                | 1                   | 0%                     | 40                    | 33                    | +21%                           |
| Private Events Booked (New) | Jenn Stokes    | Liam                | 1                   | 0%                     |                       |                       |                                |
| Total Social Followers      | Meta           | Liam                | 192                 | -26%                   | 5,321                 | 3,212                 | +66%                           |
| Social Engagement           | Meta           | Liam                | 3,799               | -38%                   | 82,698                | 42,714                | +94%                           |
| Budgeted Positions Filled   | Jennifer C     | Jennifer C          | 1                   | 100%                   | 7                     | 5                     | +40%                           |

Finance Report  
Fort Monroe Authority Finance Committee Meeting  
Fort Monroe Visitor and Education Center  
September 10, 2026, 12:00 pm

**Cash on Deposit**

The Fort Monroe Authority public fund account balances on deposit at Old Point National Bank as of the close of business on September 2, 2026, are listed below.

**Unrestricted Accounts**

|                                                          |              |
|----------------------------------------------------------|--------------|
| Government Fund Operating Account                        | \$ 2,500,000 |
| Government Fund Overnight Investment Account             | 2,923,208    |
| Enterprise Fund Residential Operating Account            | 759,435      |
| Enterprise Fund Residential Overnight Investment Account | 0            |
| Enterprise Fund Special Events Operating Account         | 43,431       |
| Enterprise Fund Utility Operating Account                | 111,928      |
|                                                          | -----        |
| Total Unrestricted                                       | \$ 6,338,002 |

**Restricted Accounts**

|                                                             |              |
|-------------------------------------------------------------|--------------|
| Enterprise Fund Residential Security Deposit Account        | \$ 291,093   |
| NPS for Jamestown Island Exhibit                            | 205,247      |
| Net Balance of SLFRF transfers for African Landing Memorial | 118          |
| African Landing Memorial Supplemental Funding               | 2,500,000    |
| Surplus Furniture Sales Proceeds                            | 2,732        |
| Greater Virginia Peninsula Homelessness Consortium          | 256,800      |
| Interest Earnings from Overnight Investments                | 217,873      |
| Employee Flexible Spending Account                          | 18,640       |
|                                                             | -----        |
| Total Restricted                                            | \$ 3,492,503 |

FMA management believes that the current cash balances together with the remaining general fund transfers and business revenue will provide enough funding to meet the near-term operating requirements of the Fort Monroe Authority.

**FY26 Audit**

Clifton Larsen Allen began preliminary field work in April. FMA Accounting, Procurement, Real Estate, and Human Resources departments have been responding to requests for production of documents and answering process checklists. Field work was completed in early August. Draft financials expected in early September. The audited financial statements will be presented to the Finance Committee at its November meeting.

**FY 27-28 Budget**

The enrolled FY27-28 biennial budget contains the following funding for Fort Monroe:

Item 112 – Operating Expenses

FY27: \$ 8,132,544      FY28: \$ 8,132,544

Item C-0.20 – Improvements: Renovate and Repair Fort Monroe (Inner Fort)

FY27: \$ 12,800,000

Item C-0.30 – Improvements: Improve African Landing Memorial Visitor Amenities and Landscape Action Plan

FY27: \$ 3,000,000

Item C-26      Central Maintenance Reserve

FY27: \$ 7,081,005      FY28: \$ 4,596,603

**FY26 Fiscal Year-End Financial Statements (Draft)**

The financial statements accompanying this report reflect the Authority’s Statement of Net Position as of June 30, 2026, and Statement of Activities for the fiscal year ended June 30, 2026.

The Statement of Net Position and Statement of Activities reflect unaudited internal financials.

A brief narrative of the statements is provided below. The narrative will reflect the “above the line” operating results. Summary financial statements are included with this report.

**Statement of Net Position as of June 30, 2026**

**Assets**

As of June 30, 2026, the Authority had \$5,797,936 in operating and petty cash funds compared to \$7,499,737 in the prior year.

As of June 30, 2026, the Authority had \$3,842,485 in restricted fund accounts compared to \$4,521,039 for the prior year. The restricted fund cash balance as of June 30, 2026 consists of:

|                                                     |            |
|-----------------------------------------------------|------------|
| Resident security deposits                          | \$ 292,926 |
| Trust fund deposits for GVPHC support services      | 256,800    |
| Cost sharing for future exhibit at Jamestown Island | 205,247    |
| Unexpended SLFRF transfers for ALM project          | 381,622    |

|                                                             |           |
|-------------------------------------------------------------|-----------|
| Supplemental appropriation for ALM project                  | 2,500,000 |
| Unrestricted funds from surplus property sales              | 2,732     |
| Unrestricted interest earnings reserved for future projects | 203,158   |

As of June 30, 2026, Total Current Assets were \$24,177,492 compared to \$27,502,731 in the prior year. Much of the reduction results from the \$2.37M decrease in cash on hand in operating and restricted accounts. Adjustments for the GASB 87 lease accounting standard resulted in a \$641.6K decrease in future lease receivables.

Total Fixed Assets (net of depreciation) as of June 30, 2026, totaled \$6,512,264 compared to \$4,412,692 in the prior fiscal year. Construction in Progress costs for the African Landing Memorial plaza construction and artwork fabrication were \$5,746,726 as of June 30, 2026 compared to \$3,659,890 as of June 30, 2025, an increase of \$2,088,836.

Total Assets as of June 30, 2026, were \$31,447,579 compared to \$32,673,247 as of June 30, 2025.

### Liabilities

Total Current Liabilities as of June 30, 2026, totaled \$4,532,412 compared to \$5,945,166 in the prior year. Accounts Payable decreased for the fiscal year by \$593.6K, largely due to the decrease in contractor payables for the African Landing Memorial project. Current Liabilities as of June 30, 2026 includes deferred revenue of \$2,437,805 for the unexpended portion of the \$2,500,000 in FY24 supplemental appropriation for the African Landing Memorial, a decrease of \$824.9K from the prior fiscal year.

As of June 30, 2026, Other Liabilities totaled \$14,491,303 compared to \$15,560,129 in the previous fiscal year. Other Liabilities include Deferred Inflow of Resources related to the GASB 87 lease accounting requirements as well as Deferred Inflows of Resources, Net Pension Liability, and Net OPEB Liability resulting from GASB 68 and GASB 75 reporting requirements. Deferred Inflows from the GASB 87 lease accounting standard decreased by \$1.09M compared to the prior fiscal year end. Fiscal year-end Net Pension and OPEB adjusting entries for FY26 have not been posted as of these draft financials.

Total Liabilities were \$19,023,715 as of June 30, 2026, compared to \$21,505,295 as of June 30, 2025.

The FMA has no outstanding loans payable as of June 30, 2026.

### Net Position

As of June 30, 2026, Total Net Position was \$12,423,864 compared to \$11,167,952 as of June 30, 2025. The Net Position balances are inflated by the revenue recognition for receipt of SLFRF funds - \$422.8K of revenue recognized for FY24, \$3.0M of revenue

recognized for FY25, and \$2.13M of recognized revenue for FY26 – with no offsetting expense until the asset value is transferred to the Commonwealth.

Statement of Activities for the fiscal year - July 1, 2025 to June 30, 2026

Revenue

Consolidated operating revenue for the fiscal year totaled \$16,716,478 compared to \$16,194,390 (+3.2%) for the prior fiscal year and \$16,690,633 (+0.2%) in budgeted revenue.

- Government Fund appropriations for the fiscal year were \$8,231,606, which is \$328,392 above prior year due to the distribution of central appropriation revenue to offset FY25 salary increases and distributed state insurance costs.
- Year-to-date Grant Reimbursement Revenue of \$216,880 includes \$207,840 from the NPS for the rehabilitation of Building 14 through the Saving America's Treasures grant program.
- VDOT Maintenance Funds from the City of Hampton totaled \$513,137 for the fiscal year compared to \$497,261 in the prior fiscal year.
- Residential rental revenue and fees for fiscal year totaled \$3,609,184, which is above prior year by 0.8% but 2.7% below budgeted revenue due to the vacancy loss from higher turnover in residential units.
- Commercial rental revenue and fees for the fiscal year totaled \$1,999,007, which is below the prior year by 3.9% due to the loss of two tenants and the downsizing of a third tenant, but 8.2% above budgeted revenue.
- Venue Rentals and Event revenue for the fiscal year totaled \$99,012, which is 33.9% above prior year and 10.0% over budgeted revenue.
- Utility Fund billings for the fiscal year totaled \$1,917,486, which is above the prior year by 3.4% and ahead of budget by 3.3%.

Expenses

Consolidated operating expenses for the fiscal year were \$18,074,815 compared to \$14,831,706 in the prior year (21.9% higher than prior year) and \$17,676,235 in budgeted expenses (2.3% above budget).

- Government Fund operating expenses for the fiscal year were \$7,633,584, above prior year expenditures of \$6,221,224 by 22.7%, but below budgeted expenses of \$8,714,525 by 12.4%.
  - A portion of the variance against budget (\$351.7K) results from the continuing personnel vacancies. The FMA continues to have success in recruiting vacant positions but at a slower rate than projected in the budget.
  - Architectural & Engineering costs exceeded prior year and budget due to the \$372K in construction costs for Building 14 to offset the \$372K in NPS grant reimbursement, a portion of which will be received in FY27.
  - Contracted Services includes expenses for the Landscape Action Plan. The FMA paid \$465k in contractor expenses before the \$1.5M funding was approved, resulting in a favorable variance against the \$900K budgeted expense.
  - Repairs & Maintenance – Contracts includes \$86,696 for the Preservation Department repairs to the damaged North Gate stonework. The FMA will be submitting an insurance claim once the project is complete.
- Consolidated Enterprise Fund operating expenses for the fiscal year totaled \$10,441,231, a 21.3% increase compared to \$8,610,482 for the prior fiscal year, and 16.5% above budgeted expenses of \$8,961,709.
  - Insurance Costs increased by \$300.3K compared to prior year but are in line with budget. The FMA received additional state appropriation to offset the distributed cost of state property insurance premiums.
  - Repairs & Maintenance Expenses are above budget for the commercial portfolio as the FMA continues to maintain a large inventory of vacant historic buildings to meet historic preservation requirements.
  - Storm and Casualty Damage reflects the cost of remediation for broken water lines in Building 5 and Building 10. The FMA will submit the expenses for insurance reimbursement.
  - Utility & Public Works Expenses are above prior year for all utilities as indicated in the chart below.

| Fiscal Year Utility Comparison (Rates and Usage) |             |            |          |             |            |          |           |          |           |       |          |       |
|--------------------------------------------------|-------------|------------|----------|-------------|------------|----------|-----------|----------|-----------|-------|----------|-------|
|                                                  | FY25        |            |          | FY26        |            |          |           |          |           |       |          |       |
|                                                  | Billing     | kWh        | \$/kWh   | Billing     | kWh        | \$/kWh   | \$ Chg    | \$ Chg % | kWh Chg   | Chg % | \$/ kWh  | Chg % |
| Dominion                                         | \$1,094,412 | 12,745,597 | \$0.0859 | \$1,447,661 | 12,148,030 | \$0.1192 | \$353,249 | 32.3%    | (597,567) | -4.7% | \$0.0333 | 38.8% |
|                                                  | Billing     | MCF        | \$/MCF   | Billing     | MCF        | \$/MCF   | \$ Chg    | \$ Chg % | MCF Chg   | Chg % | Change   | Chg % |
| VNG                                              | \$ 255,379  | 44,140     | \$5.7857 | \$ 302,382  | 42,432     | \$7.1263 | \$ 47,002 | 18.4%    | (1,708)   | -3.9% | \$1.3406 | 23.2% |
|                                                  | Billing     | Dth        | \$/Dth   | Billing     | Dth        | \$/Dth   | \$ Chg    | \$ Chg % | Dth Chg   | Chg % | \$/ Dth  | Chg % |
| Constellation                                    | \$ 42,238   | 14,567     | \$2.8996 | \$ 84,831   | 24,140     | \$3.5141 | \$ 42,593 | 100.8%   | 9,573     | 65.7% | \$0.6145 | 21.2% |
|                                                  | Billing     | HCF        | \$/HCF   | Billing     | HCF        | \$/HCF   | \$ Chg    | \$ Chg % | HCF Chg   | Chg % | Change   | Chg % |
| NNWW                                             | \$ 175,092  | 45,859     | \$3.8181 | \$ 229,705  | 58,323     | \$3.9385 | \$ 54,613 | 31.2%    | 12,464    | 27.2% | \$0.1204 | 3.2%  |
|                                                  | Billing     | CCF        | \$/HCF   | Billing     | CCF        | \$/HCF   | \$ Chg    | \$ Chg % | CCF Chg   | Chg % | Change   | Chg % |
| HRSD                                             | \$ 830,127  | 100,301    | \$8.2763 | \$ 890,568  | 98,623     | \$9.0300 | \$ 60,441 | 7.3%     | (1,678)   | -1.7% | \$0.7537 | 9.1%  |
| Totals                                           | \$2,397,249 |            |          | \$2,955,147 |            |          | \$557,898 | 23.3%    |           |       |          |       |

### Net Operating Surplus/Deficit

On a consolidated basis, operating expenses exceeded revenues for the fiscal year resulting in an operating shortfall of \$1,358,338 compared to an operating surplus of \$1,362,684 for the prior fiscal year. The operating deficit results from a significant decrease in the operating surplus for the government fund compared to the prior year combined with a significant increase in the operating deficit in the enterprise fund.

- Government Fund revenue exceeded expenses for the fiscal year resulting in an operating surplus of \$1,458,206 for the current year compared to an operating surplus of \$2,047,245 in the prior year and \$473,926 in budgeted operating surplus.
- Consolidated Enterprise Fund operating expenses exceeded revenue for the fiscal year resulting in an operating deficit of \$2,816,543 for the current year compared to an operating deficit of \$1,024,217 for the prior fiscal year and \$1,459,527 in budgeted operating deficit.

### Impact of Below the Line Adjustments

The FMA's accounting system does not have the ability to report GASB compliance adjusting entries separate from its operating statements. To separate the GASB compliance adjustments, a new "below the line" section has been added to the Statement of Activities. The section currently includes the impact of SLFRF revenue, the expense impact of GASB 68 pension and GASB 75 OPEB liabilities, GASB 101 compensated leave liability adjustments, and the expense recognition of the interfund due to/due from balances at the end of the fiscal year.

The FY26 adjusting entries for GASB 68 and GASB 75 have been posted and the FMA is recognizing interfund transfers quarterly instead of waiting for fiscal year-end. After reflecting the "below-the-line" adjustments, the adjusted operating deficit for the fiscal year is \$1,255,912 compared to an operating surplus of \$4,615,037 for the same period in the prior year.

### Statement of Cash Flows for the Fiscal year - July 1, 2025 to June 30, 2026

The statement of cash flows reconciles net income to changes in cash balances by adjusting for changes in asset balances and liability balances.

On a consolidated basis, for the fiscal year, the FMA reported a consolidated adjusted operating surplus of \$1,255,912. For the same period, cash balances decreased by \$2,374,372 after adjusting for changes in asset and liability balances.

The Government Fund reported an adjusted surplus of \$2,271,210 for the fiscal year. The same period Government Fund cash balances decreased by \$1,091,935. The investment of cash for the construction of the African Landing Memorial totaled \$2,086,836 for the period, partially funded in the prior year, and partially funded by \$1,301,664 in current year transfers.

The Enterprise Fund adjusted deficit for the fiscal year totaled \$1,015,298. For the same period, Enterprise Fund cash balances decreased by \$1,282,437.

**Fort Monroe Authority**  
**Statement of Net Position - Consolidated (All Funds)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u> | <u>Jun 30, 2025</u> | <u>\$ Change</u>   | <u>% Change</u> |
|---------------------------------------|---------------------|---------------------|--------------------|-----------------|
| <b>ASSETS</b>                         |                     |                     |                    |                 |
| <b>Current Assets</b>                 |                     |                     |                    |                 |
| <b>Checking/Savings</b>               |                     |                     |                    |                 |
| Operating Account & Petty Cash        | 5,797,936           | 7,499,737           | (1,701,801)        | -22.7%          |
| Restricted Cash Account               | 3,842,485           | 4,521,039           | (678,553)          | -15.0%          |
| Other Cash Equivalents                | <u>16,846</u>       | <u>10,864</u>       | <u>5,983</u>       | <u>55.1%</u>    |
| <b>Total Checking/Savings</b>         | <u>9,657,267</u>    | <u>12,031,639</u>   | <u>(2,374,372)</u> | <u>-19.7%</u>   |
| <b>Accounts Receivable</b>            |                     |                     |                    |                 |
| Accounts Receivable                   | 537,874             | 877,074             | (339,200)          | -38.7%          |
| Other Receivables                     | <u>150,002</u>      | <u>248,669</u>      | <u>(98,667)</u>    | <u>-39.7%</u>   |
| <b>Total Accounts Receivable</b>      | <u>687,876</u>      | <u>1,125,742</u>    | <u>(437,867)</u>   | <u>-38.9%</u>   |
| <b>Other Current Assets</b>           |                     |                     |                    |                 |
| Prepaid Expenses                      | 223,216             | 158,866             | 64,349             | 40.5%           |
| Other Current Assets                  | <u>13,609,133</u>   | <u>14,186,483</u>   | <u>(577,350)</u>   | <u>-4.1%</u>    |
| <b>Total Other Current Assets</b>     | <u>13,832,349</u>   | <u>14,345,349</u>   | <u>(513,000)</u>   | <u>-3.6%</u>    |
| <b>Total Current Assets</b>           | <u>24,177,492</u>   | <u>27,502,731</u>   | <u>(3,325,239)</u> | <u>-12.1%</u>   |
| <b>Fixed Assets</b>                   |                     |                     |                    |                 |
| Electronic Equipment                  | 123,855             | 107,942             | 15,913             | 14.7%           |
| Office Furniture and Equipment        | 99,033              | 55,583              | 43,450             | 78.2%           |
| Motor Vehicles                        | 273,982             | 273,982             | -                  | 0.0%            |
| Museum Artifacts                      | 59,705              | 59,705              | -                  | 0.0%            |
| Non-Capitalized Building Renovations  | 492,515             | 486,797             | 5,718              | 1.2%            |
| Construction in Progress              | 5,980,266           | 3,805,592           | 2,174,674          | 57.1%           |
| Accumulated Depreciation              | <u>(517,092)</u>    | <u>(376,909)</u>    | <u>(140,183)</u>   | <u>-37.2%</u>   |
| <b>Total Fixed Assets</b>             | <u>6,512,264</u>    | <u>4,412,692</u>    | <u>2,099,572</u>   | <u>47.6%</u>    |
| <b>Other Assets</b>                   |                     |                     |                    |                 |
| Due From Intercompany                 | -                   | (0)                 | 0                  | 100.0%          |
| Deferred Outflow of Resources         | 757,824             | 757,824             | -                  | 0.0%            |
| Other Assets                          | <u>-</u>            | <u>-</u>            | <u>-</u>           | <u>0.0%</u>     |
| <b>Total Other Assets</b>             | <u>757,824</u>      | <u>757,824</u>      | <u>0</u>           | <u>0.0%</u>     |
| <b>TOTAL ASSETS</b>                   | <u>31,447,579</u>   | <u>32,673,247</u>   | <u>(1,225,668)</u> | <u>-3.8%</u>    |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                    |                 |
| <b>Liabilities</b>                    |                     |                     |                    |                 |
| <b>Current Liabilities</b>            |                     |                     |                    |                 |
| Accounts Payable                      | 748,805             | 1,342,437           | (593,632)          | -44.2%          |
| Accrued Liabilities                   | 483,667             | 510,879             | (27,212)           | -5.3%           |
| Accrued Leave Payable                 | 216,164             | 206,258             | 9,906              | 4.8%            |
| Other Current Liabilities             | <u>3,083,776</u>    | <u>3,885,592</u>    | <u>(801,816)</u>   | <u>-20.6%</u>   |
| <b>Total Current Liabilities</b>      | <u>4,532,412</u>    | <u>5,945,166</u>    | <u>(1,412,754)</u> | <u>-23.8%</u>   |
| <b>Other Liabilities</b>              |                     |                     |                    |                 |
| Due To Intercompany                   | -                   | -                   | -                  | 0.0%            |
| Loans Payable                         | -                   | -                   | -                  | 0.0%            |
| Deferred Inflow of Resources          | 12,542,470          | 13,611,296          | (1,068,826)        | -7.9%           |
| Net Pension Liability                 | 1,640,711           | 1,640,711           | -                  | 0.0%            |
| Net OPEB Liability                    | <u>308,122</u>      | <u>308,122</u>      | <u>-</u>           | <u>0.0%</u>     |
| <b>Total Other Liabilities</b>        | <u>14,491,303</u>   | <u>15,560,129</u>   | <u>(1,068,826)</u> | <u>-6.9%</u>    |
| <b>Total Liabilities</b>              | <u>19,023,715</u>   | <u>21,505,295</u>   | <u>(2,481,579)</u> | <u>-11.5%</u>   |
| <b>Equity</b>                         |                     |                     |                    |                 |
| Retained Earnings                     | 11,167,952          | 6,552,915           | 4,615,037          | 70.4%           |
| Net Income                            | <u>1,255,912</u>    | <u>4,615,037</u>    | <u>(3,359,125)</u> | <u>-72.8%</u>   |
| <b>Total Equity</b>                   | <u>12,423,864</u>   | <u>11,167,952</u>   | <u>1,255,912</u>   | <u>11.2%</u>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>31,447,579</u>   | <u>32,673,247</u>   | <u>(1,225,668)</u> | <u>-3.8%</u>    |

NOTE: For presentation purposes, intercompany due to/from accounts have been eliminated

**Fort Monroe Authority**  
**Statement of Net Position - Government Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u> | <u>Jun 30, 2025</u> | <u>\$ Change</u> | <u>% Change</u> |
|---------------------------------------|---------------------|---------------------|------------------|-----------------|
| <b>ASSETS</b>                         |                     |                     |                  |                 |
| <b>Current Assets</b>                 |                     |                     |                  |                 |
| <b>Checking/Savings</b>               |                     |                     |                  |                 |
| Operating Account & Petty Cash        | 4,648,976           | 5,063,235           | (414,258)        | -8.2%           |
| Restricted Cash Account               | 3,549,559           | 4,233,218           | (683,659)        | -16.2%          |
| Other Cash Equivalents                | 16,846              | 10,864              | 5,983            | 55.1%           |
| <b>Total Checking/Savings</b>         | 8,215,381           | 9,307,316           | (1,091,935)      | -11.7%          |
| <b>Accounts Receivable</b>            |                     |                     |                  |                 |
| Accounts Receivable                   | 142                 | 142                 | -                | 0.0%            |
| Other Receivables                     | 134,816             | 246,891             | (112,076)        | -45.4%          |
| <b>Total Accounts Receivable</b>      | 134,958             | 247,033             | (112,076)        | -45.4%          |
| <b>Other Current Assets</b>           |                     |                     |                  |                 |
| Prepaid Expenses                      | 206,396             | 151,790             | 54,605           | 36.0%           |
| Other Current Assets                  | -                   | -                   | -                | 0.0%            |
| <b>Total Other Current Assets</b>     | 206,396             | 151,790             | 54,605           | 36.0%           |
| <b>Total Current Assets</b>           | 8,556,735           | 9,706,140           | (1,149,405)      | -11.8%          |
| <b>Fixed Assets</b>                   |                     |                     |                  |                 |
| Electronic Equipment                  | 123,855             | 107,942             | 15,913           | 14.7%           |
| Office Furniture and Equipment        | 77,458              | 34,008              | 43,450           | 127.8%          |
| Motor Vehicles                        | 264,925             | 264,925             | -                | 0.0%            |
| Museum Artifacts                      | 59,705              | 59,705              | -                | 0.0%            |
| Non-Capitalized Building Renovations  | -                   | -                   | -                | 0.0%            |
| Construction in Progress              | 5,746,726           | 3,659,890           | 2,086,836        | 57.0%           |
| Accumulated Depreciation              | (177,185)           | (89,124)            | (88,061)         | -98.8%          |
| <b>Total Fixed Assets</b>             | 6,095,484           | 4,037,346           | 2,058,138        | 51.0%           |
| <b>Other Assets</b>                   |                     |                     |                  |                 |
| Due From Intercompany                 | 17,622              | 12,521              | 5,101            | 40.7%           |
| Deferred Outflow of Resources         | 652,797             | 652,797             | -                | 0.0%            |
| Other Assets                          | -                   | -                   | -                | 0.0%            |
| <b>Total Other Assets</b>             | 670,419             | 665,318             | 5,101            | 0.8%            |
| <b>TOTAL ASSETS</b>                   | <u>15,322,638</u>   | <u>14,408,803</u>   | <u>913,834</u>   | <u>6.3%</u>     |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                  |                 |
| <b>Liabilities</b>                    |                     |                     |                  |                 |
| <b>Current Liabilities</b>            |                     |                     |                  |                 |
| Accounts Payable                      | 169,950             | 841,833             | (671,883)        | -79.8%          |
| Accrued Liabilities                   | 244,261             | 146,735             | 97,526           | 66.5%           |
| Accrued Leave Payable                 | 201,001             | 177,859             | 23,142           | 13.0%           |
| Other Current Liabilities             | 2,553,358           | 3,359,570           | (806,212)        | -24.0%          |
| <b>Total Current Liabilities</b>      | 3,168,569           | 4,525,996           | (1,357,427)      | -30.0%          |
| <b>Other Liabilities</b>              |                     |                     |                  |                 |
| Due To Intercompany                   | 120                 | 69                  | 51               | 74.9%           |
| Loans Payable                         | -                   | -                   | -                | 0.0%            |
| Deferred Inflow of Resources          | 367,008             | 367,008             | -                | 0.0%            |
| Net Pension Liability                 | 1,413,924           | 1,413,924           | -                | 0.0%            |
| Net OPEB Liability                    | 265,531             | 265,531             | -                | 0.0%            |
| <b>Total Other Liabilities</b>        | 2,046,583           | 2,046,532           | 51               | 0.0%            |
| <b>Total Liabilities</b>              | 5,215,152           | 6,572,528           | (1,357,376)      | -20.7%          |
| <b>Equity</b>                         |                     |                     |                  |                 |
| Retained Earnings                     | 7,836,276           | 2,941,873           | 4,894,402        | 166.4%          |
| Net Income                            | 2,271,210           | 4,894,402           | (2,623,192)      | -53.6%          |
| <b>Total Equity</b>                   | 10,107,486          | 7,836,276           | 2,271,210        | 29.0%           |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>15,322,638</u>   | <u>14,408,803</u>   | <u>913,834</u>   | <u>6.3%</u>     |

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u> | <u>Jun 30, 2025</u> | <u>\$ Change</u>   | <u>% Change</u> |
|---------------------------------------|---------------------|---------------------|--------------------|-----------------|
| <b>ASSETS</b>                         |                     |                     |                    |                 |
| <b>Current Assets</b>                 |                     |                     |                    |                 |
| <b>Checking/Savings</b>               |                     |                     |                    |                 |
| Operating Account & Petty Cash        | 1,148,960           | 2,436,502           | (1,287,543)        | -52.8%          |
| Restricted Cash Account               | 292,926             | 287,821             | 5,105              | 1.8%            |
| Other Cash Equivalents                | -                   | -                   | -                  | 0.0%            |
| <b>Total Checking/Savings</b>         | <u>1,441,886</u>    | <u>2,724,323</u>    | <u>(1,282,437)</u> | <u>-47.1%</u>   |
| <b>Accounts Receivable</b>            |                     |                     |                    |                 |
| Accounts Receivable                   | 537,732             | 876,932             | (339,200)          | -38.7%          |
| Other Receivables                     | 15,186              | 1,777               | 13,409             | 754.6%          |
| <b>Total Accounts Receivable</b>      | <u>552,918</u>      | <u>878,709</u>      | <u>(325,791)</u>   | <u>-37.1%</u>   |
| <b>Other Current Assets</b>           |                     |                     |                    |                 |
| Prepaid Expenses                      | 16,820              | 7,076               | 9,744              | 137.7%          |
| Other Current Assets                  | 13,609,133          | 14,186,483          | (577,350)          | -4.1%           |
| <b>Total Other Current Assets</b>     | <u>13,625,953</u>   | <u>14,193,559</u>   | <u>(567,606)</u>   | <u>-4.0%</u>    |
| <b>Total Current Assets</b>           | <u>15,620,757</u>   | <u>17,796,591</u>   | <u>(2,175,834)</u> | <u>-12.2%</u>   |
| <b>Fixed Assets</b>                   |                     |                     |                    |                 |
| Electronic Equipment                  | -                   | -                   | -                  | 0.0%            |
| Office Furniture and Equipment        | 21,575              | 21,575              | (0)                | -0.0%           |
| Motor Vehicles                        | 9,057               | 9,057               | -                  | 0.0%            |
| Museum Artifacts                      | -                   | -                   | -                  | 0.0%            |
| Non-Capitalized Building Renovations  | 492,515             | 486,797             | 5,718              | 1.2%            |
| Construction in Progress              | 233,539             | 145,701             | 87,838             | 60.3%           |
| Accumulated Depreciation              | <u>(339,907)</u>    | <u>(287,785)</u>    | <u>(52,122)</u>    | <u>-18.1%</u>   |
| <b>Total Fixed Assets</b>             | <u>416,780</u>      | <u>375,346</u>      | <u>41,433</u>      | <u>11.0%</u>    |
| <b>Other Assets</b>                   |                     |                     |                    |                 |
| Due From Intercompany                 | 11,679              | 486                 | 11,193             | 2,304.0%        |
| Deferred Outflow of Resources         | 105,027             | 105,027             | -                  | 0.0%            |
| Other Assets                          | -                   | -                   | -                  | 0.0%            |
| <b>Total Other Assets</b>             | <u>116,706</u>      | <u>105,513</u>      | <u>11,193</u>      | <u>10.6%</u>    |
| <b>TOTAL ASSETS</b>                   | <u>16,154,242</u>   | <u>18,277,450</u>   | <u>(2,123,208)</u> | <u>-11.6%</u>   |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                    |                 |
| <b>Liabilities</b>                    |                     |                     |                    |                 |
| <b>Current Liabilities</b>            |                     |                     |                    |                 |
| Accounts Payable                      | 578,856             | 500,605             | 78,251             | 15.6%           |
| Accrued Liabilities                   | 239,406             | 364,144             | (124,738)          | -34.3%          |
| Accrued Leave Payable                 | 15,163              | 28,399              | (13,236)           | -46.6%          |
| Other Current Liabilities             | <u>530,418</u>      | <u>526,022</u>      | <u>4,396</u>       | <u>0.8%</u>     |
| <b>Total Current Liabilities</b>      | <u>1,363,843</u>    | <u>1,419,170</u>    | <u>(55,326)</u>    | <u>-3.9%</u>    |
| <b>Other Liabilities</b>              |                     |                     |                    |                 |
| Due To Intercompany                   | 29,180              | 12,938              | 16,242             | 125.5%          |
| Loans Payable                         | -                   | -                   | -                  | 0.0%            |
| Deferred Inflow of Resources          | 12,175,462          | 13,244,288          | (1,068,826)        | -8.1%           |
| Net Pension Liability                 | 226,787             | 226,787             | -                  | 0.0%            |
| Net OPEB Liability                    | <u>42,591</u>       | <u>42,591</u>       | <u>-</u>           | <u>0.0%</u>     |
| <b>Total Other Liabilities</b>        | <u>12,474,021</u>   | <u>13,526,604</u>   | <u>(1,052,583)</u> | <u>-7.8%</u>    |
| <b>Total Liabilities</b>              | <u>13,837,864</u>   | <u>14,945,773</u>   | <u>(1,107,909)</u> | <u>-7.4%</u>    |
| <b>Equity</b>                         |                     |                     |                    |                 |
| Retained Earnings                     | 3,331,676           | 3,611,042           | (279,365)          | -7.7%           |
| Net Income                            | <u>(1,015,298)</u>  | <u>(279,365)</u>    | <u>(735,933)</u>   | <u>-263.4%</u>  |
| <b>Total Equity</b>                   | <u>2,316,378</u>    | <u>3,331,676</u>    | <u>(1,015,298)</u> | <u>-30.5%</u>   |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>16,154,242</u>   | <u>18,277,450</u>   | <u>(2,123,208)</u> | <u>-11.6%</u>   |

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Residential Leasing Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u> | <u>Jun 30, 2025</u> | <u>\$ Change</u>   | <u>% Change</u> |
|---------------------------------------|---------------------|---------------------|--------------------|-----------------|
| <b>ASSETS</b>                         |                     |                     |                    |                 |
| <b>Current Assets</b>                 |                     |                     |                    |                 |
| <b>Checking/Savings</b>               |                     |                     |                    |                 |
| Operating Account & Petty Cash        | 921,021             | 2,287,228           | (1,366,207)        | -59.7%          |
| Restricted Cash Account               | 292,926             | 287,821             | 5,105              | 1.8%            |
| Other Cash Equivalents                | -                   | -                   | -                  | 0.0%            |
| <b>Total Checking/Savings</b>         | <u>1,213,947</u>    | <u>2,575,048</u>    | <u>(1,361,102)</u> | <u>-52.9%</u>   |
| <b>Accounts Receivable</b>            |                     |                     |                    |                 |
| Accounts Receivable                   | 3,163               | (6,883)             | 10,046             | 146.0%          |
| Other Receivables                     | 50                  | -                   | 50                 | 100.0%          |
| <b>Total Accounts Receivable</b>      | <u>3,214</u>        | <u>(6,883)</u>      | <u>10,096</u>      | <u>146.7%</u>   |
| <b>Other Current Assets</b>           |                     |                     |                    |                 |
| Prepaid Expenses                      | 9,762               | 6,887               | 2,874              | 41.7%           |
| Other Current Assets                  | -                   | 1,967               | (1,967)            | -100.0%         |
| <b>Total Other Current Assets</b>     | <u>9,762</u>        | <u>8,854</u>        | <u>908</u>         | <u>10.3%</u>    |
| <b>Total Current Assets</b>           | <u>1,226,922</u>    | <u>2,577,020</u>    | <u>(1,350,098)</u> | <u>-52.4%</u>   |
| <b>Fixed Assets</b>                   |                     |                     |                    |                 |
| Electronic Equipment                  | -                   | -                   | -                  | 0.0%            |
| Office Furniture and Equipment        | 21,575              | 21,575              | (0)                | -0.0%           |
| Motor Vehicles                        | 9,057               | 9,057               | -                  | 0.0%            |
| Museum Artifacts                      | -                   | -                   | -                  | 0.0%            |
| Non-Capitalized Building Renovations  | -                   | -                   | -                  | 0.0%            |
| Construction in Progress              | -                   | -                   | -                  | 0.0%            |
| Accumulated Depreciation              | <u>(13,372)</u>     | <u>(9,057)</u>      | <u>(4,315)</u>     | <u>-47.6%</u>   |
| <b>Total Fixed Assets</b>             | <u>17,260</u>       | <u>21,575</u>       | <u>(4,315)</u>     | <u>-20.0%</u>   |
| <b>Other Assets</b>                   |                     |                     |                    |                 |
| Due From Intercompany                 | 11,439              | 486                 | 10,953             | 2,254.6%        |
| Deferred Outflow of Resources         | 105,027             | 105,027             | -                  | 0.0%            |
| Other Assets                          | -                   | -                   | -                  | 0.0%            |
| <b>Total Other Assets</b>             | <u>116,466</u>      | <u>105,513</u>      | <u>10,953</u>      | <u>10.4%</u>    |
| <b>TOTAL ASSETS</b>                   | <u>1,360,647</u>    | <u>2,704,108</u>    | <u>(1,343,460)</u> | <u>-49.7%</u>   |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                    |                 |
| <b>Liabilities</b>                    |                     |                     |                    |                 |
| <b>Current Liabilities</b>            |                     |                     |                    |                 |
| Accounts Payable                      | 60,279              | 49,770              | 10,509             | 21.1%           |
| Accrued Liabilities                   | 147,883             | 174,770             | (26,887)           | -15.4%          |
| Accrued Leave Payable                 | 8,491               | 15,093              | (6,602)            | -43.7%          |
| Other Current Liabilities             | <u>443,214</u>      | <u>442,165</u>      | <u>1,049</u>       | <u>0.2%</u>     |
| <b>Total Current Liabilities</b>      | <u>659,866</u>      | <u>681,797</u>      | <u>(21,930)</u>    | <u>-3.2%</u>    |
| <b>Other Liabilities</b>              |                     |                     |                    |                 |
| Due To Intercompany                   | 7,871               | 9,129               | (1,258)            | -13.8%          |
| Loans Payable                         | -                   | -                   | -                  | 0.0%            |
| Deferred Inflow of Resources          | 58,865              | 58,865              | -                  | 0.0%            |
| Net Pension Liability                 | 226,787             | 226,787             | -                  | 0.0%            |
| Net OPEB Liability                    | <u>42,591</u>       | <u>42,591</u>       | <u>-</u>           | <u>0.0%</u>     |
| <b>Total Other Liabilities</b>        | <u>336,114</u>      | <u>337,372</u>      | <u>(1,258)</u>     | <u>-0.4%</u>    |
| <b>Total Liabilities</b>              | <u>995,980</u>      | <u>1,019,168</u>    | <u>(23,188)</u>    | <u>-2.3%</u>    |
| <b>Equity</b>                         |                     |                     |                    |                 |
| Retained Earnings                     | 1,684,940           | 1,838,956           | (154,016)          | -8.4%           |
| Net Income                            | <u>(1,320,272)</u>  | <u>(154,016)</u>    | <u>(1,166,256)</u> | <u>-757.2%</u>  |
| <b>Total Equity</b>                   | <u>364,668</u>      | <u>1,684,940</u>    | <u>(1,320,272)</u> | <u>-78.4%</u>   |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>1,360,647</u>    | <u>2,704,108</u>    | <u>(1,343,460)</u> | <u>-49.7%</u>   |

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Commerical Leasing Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u> | <u>Jun 30, 2025</u> | <u>\$ Change</u>   | <u>% Change</u> |
|---------------------------------------|---------------------|---------------------|--------------------|-----------------|
| <b>ASSETS</b>                         |                     |                     |                    |                 |
| <b>Current Assets</b>                 |                     |                     |                    |                 |
| <b>Checking/Savings</b>               |                     |                     |                    |                 |
| Operating Account & Petty Cash        | 76,330              | 122,211             | (45,881)           | -37.5%          |
| Restricted Cash Account               | -                   | -                   | -                  | 0.0%            |
| Other Cash Equivalents                | -                   | -                   | -                  | 0.0%            |
| <b>Total Checking/Savings</b>         | <u>76,330</u>       | <u>122,211</u>      | <u>(45,881)</u>    | <u>-37.5%</u>   |
| <b>Accounts Receivable</b>            |                     |                     |                    |                 |
| Accounts Receivable                   | 358,741             | 633,377             | (274,636)          | -43.4%          |
| Other Receivables                     | 6,646               | 1,177               | 5,468              | 464.6%          |
| <b>Total Accounts Receivable</b>      | <u>365,386</u>      | <u>634,554</u>      | <u>(269,167)</u>   | <u>-42.4%</u>   |
| <b>Other Current Assets</b>           |                     |                     |                    |                 |
| Prepaid Expenses                      | 7,020               | -                   | 7,020              | 100.0%          |
| Other Current Assets                  | 13,609,133          | 14,250,754          | (641,620)          | -4.5%           |
| <b>Total Other Current Assets</b>     | <u>13,616,153</u>   | <u>14,250,754</u>   | <u>(634,600)</u>   | <u>-4.5%</u>    |
| <b>Total Current Assets</b>           | <u>14,057,870</u>   | <u>15,007,518</u>   | <u>(949,648)</u>   | <u>-6.3%</u>    |
| <b>Fixed Assets</b>                   |                     |                     |                    |                 |
| Electronic Equipment                  | -                   | -                   | -                  | 0.0%            |
| Office Furniture and Equipment        | -                   | -                   | -                  | 0.0%            |
| Motor Vehicles                        | -                   | -                   | -                  | 0.0%            |
| Museum Artifacts                      | -                   | -                   | -                  | 0.0%            |
| Non-Capitalized Building Renovations  | 492,515             | 486,797             | 5,718              | 1.2%            |
| Construction in Progress              | 233,539             | 145,701             | 87,838             | 60.3%           |
| Accumulated Depreciation              | <u>(326,535)</u>    | <u>(278,728)</u>    | <u>(47,807)</u>    | <u>-17.2%</u>   |
| <b>Total Fixed Assets</b>             | <u>399,520</u>      | <u>353,771</u>      | <u>45,749</u>      | <u>12.9%</u>    |
| <b>Other Assets</b>                   |                     |                     |                    |                 |
| Due From Intercompany                 | 240                 | -                   | 240                | 100.0%          |
| Deferred Outflow of Resources         | -                   | -                   | -                  | 0.0%            |
| Other Assets                          | -                   | -                   | -                  | 0.0%            |
| <b>Total Other Assets</b>             | <u>240</u>          | <u>-</u>            | <u>240</u>         | <u>100.0%</u>   |
| <b>TOTAL ASSETS</b>                   | <u>14,457,630</u>   | <u>15,361,289</u>   | <u>(903,659)</u>   | <u>-5.9%</u>    |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                    |                 |
| <b>Liabilities</b>                    |                     |                     |                    |                 |
| <b>Current Liabilities</b>            |                     |                     |                    |                 |
| Accounts Payable                      | 268,826             | 252,870             | 15,956             | 6.3%            |
| Accrued Liabilities                   | 21,250              | 130,767             | (109,517)          | -83.8%          |
| Accrued Leave Payable                 | 6,672               | 13,306              | (6,634)            | -49.9%          |
| Other Current Liabilities             | 65,959              | 74,952              | (8,994)            | -12.0%          |
| <b>Total Current Liabilities</b>      | <u>362,707</u>      | <u>471,896</u>      | <u>(109,189)</u>   | <u>-23.1%</u>   |
| <b>Other Liabilities</b>              |                     |                     |                    |                 |
| Due To Intercompany                   | 1,172               | 651                 | 521                | 80.0%           |
| Loans Payable                         | -                   | -                   | -                  | 0.0%            |
| Deferred Inflow of Resources          | 12,116,597          | 13,185,423          | (1,068,826)        | -8.1%           |
| Net Pension Liability                 | -                   | -                   | -                  | 0.0%            |
| Net OPEB Liability                    | -                   | -                   | -                  | 0.0%            |
| <b>Total Other Liabilities</b>        | <u>12,117,769</u>   | <u>13,186,074</u>   | <u>(1,068,305)</u> | <u>-8.1%</u>    |
| <b>Total Liabilities</b>              | <u>12,480,476</u>   | <u>13,657,970</u>   | <u>(1,177,494)</u> | <u>-8.6%</u>    |
| <b>Equity</b>                         |                     |                     |                    |                 |
| Retained Earnings                     | 1,703,319           | 1,693,535           | 9,784              | 0.6%            |
| Net Income                            | 273,834             | 9,784               | 264,050            | 2,698.8%        |
| <b>Total Equity</b>                   | <u>1,977,154</u>    | <u>1,703,319</u>    | <u>273,834</u>     | <u>16.1%</u>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>14,457,630</u>   | <u>15,361,289</u>   | <u>(903,659)</u>   | <u>-5.9%</u>    |

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Venue Rentals and Events Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u>  | <u>Jun 30, 2025</u>  | <u>\$ Change</u>     | <u>% Change</u>     |
|---------------------------------------|----------------------|----------------------|----------------------|---------------------|
| <b>ASSETS</b>                         |                      |                      |                      |                     |
| <b>Current Assets</b>                 |                      |                      |                      |                     |
| <b>Checking/Savings</b>               |                      |                      |                      |                     |
| Operating Account & Petty Cash        | 24,469               | 22,064               | 2,405                | 10.9%               |
| Restricted Cash Account               | -                    | -                    | -                    | 0.0%                |
| Other Cash Equivalents                | -                    | -                    | -                    | 0.0%                |
| <b>Total Checking/Savings</b>         | <u>24,469</u>        | <u>22,064</u>        | <u>2,405</u>         | <u>10.9%</u>        |
| <b>Accounts Receivable</b>            |                      |                      |                      |                     |
| Accounts Receivable                   | -                    | -                    | -                    | 0.0%                |
| Other Receivables                     | 8,490                | 600                  | 7,890                | 1,315.0%            |
| <b>Total Accounts Receivable</b>      | <u>8,490</u>         | <u>600</u>           | <u>7,890</u>         | <u>1,315.0%</u>     |
| <b>Other Current Assets</b>           |                      |                      |                      |                     |
| Prepaid Expenses                      | 38                   | 189                  | (150)                | -79.7%              |
| Other Current Assets                  | -                    | -                    | -                    | 0.0%                |
| <b>Total Other Current Assets</b>     | <u>38</u>            | <u>189</u>           | <u>(150)</u>         | <u>-79.7%</u>       |
| <b>Total Current Assets</b>           | <u>32,997</u>        | <u>22,852</u>        | <u>10,145</u>        | <u>44.4%</u>        |
| <b>Fixed Assets</b>                   |                      |                      |                      |                     |
| Electronic Equipment                  | -                    | -                    | -                    | 0.0%                |
| Office Furniture and Equipment        | -                    | -                    | -                    | 0.0%                |
| Motor Vehicles                        | -                    | -                    | -                    | 0.0%                |
| Museum Artifacts                      | -                    | -                    | -                    | 0.0%                |
| Non-Capitalized Building Renovations  | -                    | -                    | -                    | 0.0%                |
| Construction in Progress              | -                    | -                    | -                    | 0.0%                |
| Accumulated Depreciation              | -                    | -                    | -                    | 0.0%                |
| <b>Total Fixed Assets</b>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>0.0%</u>         |
| <b>Other Assets</b>                   |                      |                      |                      |                     |
| Due From Intercompany                 | -                    | -                    | -                    | 0.0%                |
| Deferred Outflow of Resources         | -                    | -                    | -                    | 0.0%                |
| Other Assets                          | -                    | -                    | -                    | 0.0%                |
| <b>Total Other Assets</b>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>0.0%</u>         |
| <b>TOTAL ASSETS</b>                   | <u><u>32,997</u></u> | <u><u>22,852</u></u> | <u><u>10,145</u></u> | <u><u>44.4%</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                      |                      |                      |                     |
| <b>Liabilities</b>                    |                      |                      |                      |                     |
| <b>Current Liabilities</b>            |                      |                      |                      |                     |
| Accounts Payable                      | 2,258                | 4,320                | (2,062)              | -47.7%              |
| Accrued Liabilities                   | 1,204                | 8,557                | (7,353)              | -85.9%              |
| Accrued Leave Payable                 | -                    | -                    | -                    | 0.0%                |
| Other Current Liabilities             | 21,246               | 8,905                | 12,341               | 138.6%              |
| <b>Total Current Liabilities</b>      | <u>24,708</u>        | <u>21,782</u>        | <u>2,926</u>         | <u>13.4%</u>        |
| <b>Other Liabilities</b>              |                      |                      |                      |                     |
| Due To Intercompany                   | 20,138               | 3,158                | 16,980               | 537.6%              |
| Loans Payable                         | -                    | -                    | -                    | 0.0%                |
| Deferred Inflow of Resources          | -                    | -                    | -                    | 0.0%                |
| Net Pension Liability                 | -                    | -                    | -                    | 0.0%                |
| Net OPEB Liability                    | -                    | -                    | -                    | 0.0%                |
| <b>Total Other Liabilities</b>        | <u>20,138</u>        | <u>3,158</u>         | <u>16,980</u>        | <u>537.6%</u>       |
| <b>Total Liabilities</b>              | <u>44,846</u>        | <u>24,940</u>        | <u>19,906</u>        | <u>79.8%</u>        |
| <b>Equity</b>                         |                      |                      |                      |                     |
| Retained Earnings                     | (2,088)              | 25,522               | (27,610)             | -108.2%             |
| Net Income                            | (9,761)              | (27,610)             | 17,849               | 64.6%               |
| <b>Total Equity</b>                   | <u>(11,848)</u>      | <u>(2,088)</u>       | <u>(9,761)</u>       | <u>-467.5%</u>      |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>32,997</u></u> | <u><u>22,852</u></u> | <u><u>10,145</u></u> | <u><u>44.4%</u></u> |

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Utility Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                       | <u>Jun 30, 2026</u>   | <u>Jun 30, 2025</u>   | <u>\$ Change</u>      | <u>% Change</u>     |
|---------------------------------------|-----------------------|-----------------------|-----------------------|---------------------|
| <b>ASSETS</b>                         |                       |                       |                       |                     |
| <b>Current Assets</b>                 |                       |                       |                       |                     |
| <b>Checking/Savings</b>               |                       |                       |                       |                     |
| Operating Account & Petty Cash        | 127,140               | 5,000                 | 122,140               | 2,442.8%            |
| Restricted Cash Account               | -                     | -                     | -                     | 0.0%                |
| Other Cash Equivalents                | -                     | -                     | -                     | 0.0%                |
| <b>Total Checking/Savings</b>         | <u>127,140</u>        | <u>5,000</u>          | <u>122,140</u>        | <u>2,442.8%</u>     |
| <b>Accounts Receivable</b>            |                       |                       |                       |                     |
| Accounts Receivable                   | 175,828               | 250,438               | (74,610)              | -29.8%              |
| Other Receivables                     | -                     | -                     | -                     | 0.0%                |
| <b>Total Accounts Receivable</b>      | <u>175,828</u>        | <u>250,438</u>        | <u>(74,610)</u>       | <u>-29.8%</u>       |
| <b>Other Current Assets</b>           |                       |                       |                       |                     |
| Prepaid Expenses                      | -                     | -                     | -                     | 0.0%                |
| Other Current Assets                  | -                     | (66,237)              | 66,237                | 100.0%              |
| <b>Total Other Current Assets</b>     | <u>-</u>              | <u>(66,237)</u>       | <u>66,237</u>         | <u>100.0%</u>       |
| <b>Total Current Assets</b>           | <u>302,967</u>        | <u>189,201</u>        | <u>113,767</u>        | <u>60.1%</u>        |
| <b>Fixed Assets</b>                   |                       |                       |                       |                     |
| Electronic Equipment                  | -                     | -                     | -                     | 0.0%                |
| Office Furniture and Equipment        | -                     | -                     | -                     | 0.0%                |
| Motor Vehicles                        | -                     | -                     | -                     | 0.0%                |
| Museum Artifacts                      | -                     | -                     | -                     | 0.0%                |
| Non-Capitalized Building Renovations  | -                     | -                     | -                     | 0.0%                |
| Construction in Progress              | -                     | -                     | -                     | 0.0%                |
| Accumulated Depreciation              | -                     | -                     | -                     | 0.0%                |
| <b>Total Fixed Assets</b>             | <u>-</u>              | <u>-</u>              | <u>-</u>              | <u>0.0%</u>         |
| <b>Other Assets</b>                   |                       |                       |                       |                     |
| Due From Intercompany                 | -                     | -                     | -                     | 0.0%                |
| Deferred Outflow of Resources         | -                     | -                     | -                     | 0.0%                |
| Other Assets                          | -                     | -                     | -                     | 0.0%                |
| <b>Total Other Assets</b>             | <u>-</u>              | <u>-</u>              | <u>-</u>              | <u>0.0%</u>         |
| <b>TOTAL ASSETS</b>                   | <u><u>302,967</u></u> | <u><u>189,201</u></u> | <u><u>113,767</u></u> | <u><u>60.1%</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                       |                       |                       |                     |
| <b>Liabilities</b>                    |                       |                       |                       |                     |
| <b>Current Liabilities</b>            |                       |                       |                       |                     |
| Accounts Payable                      | 247,493               | 193,644               | 53,848                | 27.8%               |
| Accrued Liabilities                   | 69,069                | 50,051                | 19,018                | 38.0%               |
| Accrued Leave Payable                 | -                     | -                     | -                     | 0.0%                |
| Other Current Liabilities             | -                     | -                     | -                     | 0.0%                |
| <b>Total Current Liabilities</b>      | <u>316,562</u>        | <u>243,695</u>        | <u>72,867</u>         | <u>29.9%</u>        |
| <b>Other Liabilities</b>              |                       |                       |                       |                     |
| Due To Intercompany                   | -                     | -                     | -                     | 0.0%                |
| Loans Payable                         | -                     | -                     | -                     | 0.0%                |
| Deferred Inflow of Resources          | -                     | -                     | -                     | 0.0%                |
| Net Pension Liability                 | -                     | -                     | -                     | 0.0%                |
| Net OPEB Liability                    | -                     | -                     | -                     | 0.0%                |
| <b>Total Other Liabilities</b>        | <u>-</u>              | <u>-</u>              | <u>-</u>              | <u>0.0%</u>         |
| <b>Total Liabilities</b>              | <u>316,562</u>        | <u>243,695</u>        | <u>72,867</u>         | <u>29.9%</u>        |
| <b>Equity</b>                         |                       |                       |                       |                     |
| Retained Earnings                     | (54,495)              | 53,029                | (107,524)             | -202.8%             |
| Net Income                            | 40,900                | (107,524)             | 148,423               | 138.0%              |
| <b>Total Equity</b>                   | <u>(13,595)</u>       | <u>(54,495)</u>       | <u>40,900</u>         | <u>75.1%</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>302,967</u></u> | <u><u>189,201</u></u> | <u><u>113,767</u></u> | <u><u>60.1%</u></u> |

**Fort Monroe Authority**  
**Statement of Activities - Consolidated (All Funds)**

| Accrual Basis - Internal Unaudited                 | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change          | Prorated<br>Budget | \$ Change        |
|----------------------------------------------------|-------------------------------|-------------------------------|--------------------|--------------------|------------------|
| <b>Revenue</b>                                     |                               |                               |                    |                    |                  |
| General Fund Appropriations                        | 8,231,606                     | 7,903,214                     | 328,392            | 8,232,175          | (569)            |
| Other Grant Reimbursements                         | 216,880                       | 11,426                        | 205,454            | 451,015            | (234,135)        |
| VDOT Maintenance Funds from Hampton                | 513,137                       | 497,261                       | 15,876             | 497,261            | 15,876           |
| MEI Income & Fees                                  | 26,819                        | 4,137                         | 22,682             | 8,000              | 18,819           |
| Residential Rental Income & Fees                   | 3,611,757                     | 3,586,662                     | 25,095             | 3,670,590          | (58,833)         |
| Commercial Rental Income & Fees                    | 1,701,717                     | 1,750,154                     | (48,437)           | 1,846,180          | (144,463)        |
| VEMP Income & Fees                                 | 84,551                        | 67,571                        | 16,981             | 90,000             | (5,449)          |
| Utility Fund Revenue & Fees                        | 1,917,486                     | 1,854,067                     | 63,420             | 1,855,679          | 61,807           |
| Miscellaneous Revenue                              | 412,524                       | 519,899                       | (107,375)          | 39,733             | 372,791          |
| <b>Total Revenue</b>                               | <b>16,716,478</b>             | <b>16,194,390</b>             | <b>522,087</b>     | <b>16,690,633</b>  | <b>25,845</b>    |
| <b>Expenses</b>                                    |                               |                               |                    |                    |                  |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                    |                    |                  |
| Salaries and Wages                                 | 2,631,931                     | 2,322,648                     | 309,283            | 2,930,659          | (298,728)        |
| Fringe Benefits                                    | 1,037,832                     | 874,896                       | 162,937            | 1,161,214          | (123,382)        |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <b>3,669,763</b>              | <b>3,197,544</b>              | <b>472,219</b>     | <b>4,091,873</b>   | <b>(422,109)</b> |
| Administrative Expenses                            | 21,784                        | 24,853                        | (3,069)            | 96,246             | (74,462)         |
| Advertising, Marketing & Public Relations          | 57,529                        | 132,952                       | (75,423)           | 288,050            | (230,521)        |
| Architectural & Engineering                        | 548,152                       | 165,930                       | 382,222            | 182,750            | 365,402          |
| Contracted Services                                | 1,927,490                     | 1,634,113                     | 293,378            | 2,503,672          | (576,182)        |
| Data & Telecommunications                          | 193,355                       | 201,948                       | (8,592)            | 178,356            | 14,999           |
| Depreciation & Amortization                        | 140,183                       | 90,740                        | 49,443             | -                  | 140,183          |
| Event Expenses                                     | 82,994                        | 33,679                        | 49,315             | 31,000             | 51,994           |
| Furniture, Fixtures & Equipment                    | 172,083                       | 119,016                       | 53,067             | 242,600            | (70,517)         |
| Insurance                                          | 588,504                       | 263,067                       | 325,437            | 584,557            | 3,947            |
| Legal & Accounting                                 | 36,088                        | 94,455                        | (58,367)           | 123,500            | (87,412)         |
| Management Fees & Related Expenses                 | 360,340                       | 344,024                       | 16,315             | 362,160            | (1,820)          |
| Memberships & Publications                         | 21,448                        | 20,131                        | 1,318              | 39,080             | (17,632)         |
| Office and Other Supplies                          | 53,402                        | 53,034                        | 368                | 37,450             | 15,952           |
| PILOT Fee & Other Taxes                            | 962,644                       | 960,819                       | 1,825              | 957,879            | 4,765            |
| Printing Services                                  | 23,380                        | 15,547                        | 7,833              | 20,000             | 3,380            |
| Repair & Maintenance - Contracts                   | 1,562,518                     | 1,326,761                     | 235,757            | 1,148,607          | 413,911          |
| Repair & Maintenance - Supplies                    | 150,343                       | 86,363                        | 63,980             | 77,650             | 72,693           |
| Security Patrolling                                | 164,827                       | 159,264                       | 5,564              | 224,668            | (59,841)         |
| Storm and Casualty Damage Remediation              | 480,713                       | 14,551                        | 466,162            | -                  | 480,713          |
| Tenant Improvements & Leasing Commissions          | 114,243                       | (4,225)                       | 118,468            | 35,800             | 78,443           |
| Training, Conferences & Seminars                   | 18,771                        | 14,570                        | 4,201              | 40,590             | (21,819)         |
| Utility & Public Works Expenses                    | 6,153,040                     | 5,416,915                     | 736,125            | 5,893,386          | 259,654          |
| Vehicles & Small Tools                             | 26,724                        | 49,991                        | (23,267)           | 19,100             | 7,624            |
| VDOT Maintenance Expenses                          | 544,495                       | 415,663                       | 128,832            | 497,261            | 47,234           |
| <b>Total Expense</b>                               | <b>18,074,815</b>             | <b>14,831,706</b>             | <b>3,243,109</b>   | <b>17,676,235</b>  | <b>398,580</b>   |
| <b>Surplus/(Shortfall) from Operations</b>         | <b>(1,358,338)</b>            | <b>1,362,684</b>              | <b>(2,721,022)</b> | <b>(985,602)</b>   | <b>(372,736)</b> |
| SLFRF Recognized Revenue                           | 2,126,560                     | 3,001,104                     | (874,544)          |                    |                  |
| GASB 87 Revenue Recognition                        | 427,205                       | 161,971                       | 265,234            |                    |                  |
| Pension and Post-Employment Benefits               | 16,540                        | (89,279)                      | 105,819            |                    |                  |
| Transfer Expense                                   | (77,024)                      | 1                             | (77,026)           |                    |                  |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <b>1,255,912</b>              | <b>4,615,037</b>              | <b>(3,359,125)</b> |                    |                  |

**Fort Monroe Authority**  
**Statement of Activities - Government Fund (All Sub-Funds)**

| Accrual Basis - Internal Unaudited                 | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change        | Prorated<br>Budget | \$ Change          |
|----------------------------------------------------|-------------------------------|-------------------------------|------------------|--------------------|--------------------|
| <b>Revenue</b>                                     |                               |                               |                  |                    |                    |
| General Fund Appropriations                        | 8,231,606                     | 7,903,214                     | 328,392          | 8,232,175          | (569)              |
| Other Grant Reimbursements                         | 216,880                       | 11,426                        | 205,454          | 451,015            | (234,135)          |
| VDOT Maintenance Funds from Hampton                | 513,137                       | 497,261                       | 15,876           | 497,261            | 15,876             |
| MEI Income & Fees                                  | 26,819                        | 4,137                         | 22,682           | 8,000              | 18,819             |
| Residential Rental Income & Fees                   | -                             | -                             | -                | -                  | -                  |
| Commercial Rental Income & Fees                    | -                             | -                             | -                | -                  | -                  |
| VEMP Income & Fees                                 | -                             | -                             | -                | -                  | -                  |
| Utility Fund Revenue & Fees                        | -                             | -                             | -                | -                  | -                  |
| Miscellaneous Revenue                              | 103,347                       | 192,087                       | (88,741)         | -                  | 103,347            |
| <b>Total Revenue</b>                               | <b>9,091,789</b>              | <b>8,608,126</b>              | <b>483,664</b>   | <b>9,188,451</b>   | <b>(96,662)</b>    |
| <b>Expenses</b>                                    |                               |                               |                  |                    |                    |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                  |                    |                    |
| Salaries and Wages                                 | 2,319,871                     | 2,033,557                     | 286,314          | 2,567,745          | (247,874)          |
| Fringe Benefits                                    | 921,939                       | 771,596                       | 150,343          | 1,026,037          | (104,098)          |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <b>3,241,809</b>              | <b>2,805,153</b>              | <b>436,656</b>   | <b>3,593,782</b>   | <b>(351,973)</b>   |
| Administrative Expenses                            | 12,094                        | 13,840                        | (1,746)          | 87,750             | (75,656)           |
| Advertising, Marketing & Public Relations          | 53,966                        | 131,371                       | (77,405)         | 282,950            | (228,984)          |
| Architectural & Engineering                        | 548,152                       | 165,930                       | 382,222          | 182,750            | 365,402            |
| Contracted Services                                | 717,759                       | 359,510                       | 358,249          | 1,232,300          | (514,541)          |
| Data & Telecommunications                          | 156,490                       | 144,165                       | 12,325           | 147,000            | 9,490              |
| Depreciation & Amortization                        | 88,061                        | 45,934                        | 42,127           | -                  | 88,061             |
| Event Expenses                                     | 49,645                        | 901                           | 48,744           | 16,000             | 33,645             |
| Furniture, Fixtures & Equipment                    | 75,920                        | 78,074                        | (2,155)          | 146,800            | (70,880)           |
| Insurance                                          | 49,597                        | 24,493                        | 25,104           | 44,274             | 5,323              |
| Legal & Accounting                                 | 30,088                        | 85,205                        | (55,117)         | 115,000            | (84,912)           |
| Management Fees & Related Expenses                 | -                             | -                             | -                | -                  | -                  |
| Memberships & Publications                         | 21,448                        | 20,131                        | 1,318            | 39,080             | (17,632)           |
| Office and Other Supplies                          | 50,013                        | 45,050                        | 4,963            | 32,800             | 17,213             |
| PILOT Fee & Other Taxes                            | 31,072                        | 31,351                        | (279)            | 26,579             | 4,493              |
| Printing Services                                  | 21,827                        | 13,349                        | 8,478            | 20,000             | 1,827              |
| Repair & Maintenance - Contracts                   | 254,365                       | 190,808                       | 63,557           | 190,900            | 63,465             |
| Repair & Maintenance - Supplies                    | -                             | -                             | -                | -                  | -                  |
| Security Patrolling                                | 164,827                       | 159,264                       | 5,564            | 224,668            | (59,841)           |
| Storm and Casualty Damage Remediation              | -                             | -                             | -                | -                  | -                  |
| Tenant Improvements & Leasing Commissions          | -                             | -                             | -                | -                  | -                  |
| Training, Conferences & Seminars                   | 18,704                        | 14,435                        | 4,269            | 38,600             | (19,896)           |
| Utility & Public Works Expenses                    | 1,489,899                     | 1,438,732                     | 51,167           | 1,796,032          | (306,133)          |
| Vehicles & Small Tools                             | 13,352                        | 37,866                        | (24,513)         | -                  | 13,352             |
| VDOT Maintenance Expenses                          | 544,495                       | 415,663                       | 128,832          | 497,261            | 47,234             |
| <b>Total Expense</b>                               | <b>7,633,584</b>              | <b>6,221,224</b>              | <b>1,412,360</b> | <b>8,714,525</b>   | <b>(1,080,942)</b> |
| Surplus/(Shortfall) from Operations                | 1,458,206                     | 2,386,902                     | (928,696)        | 473,926            | 984,280            |
| SLFRF Recognized Revenue                           | 2,126,560                     | 3,001,104                     | (874,544)        |                    |                    |
| GASB 87 Revenue Recognition                        | -                             | -                             | -                |                    |                    |
| Pension and Post-Employment Benefits               | 23,142                        | (79,269)                      | 102,411          |                    |                    |
| Transfer Expenses                                  | 1,290,413                     | 572,872                       | 717,541          |                    |                    |
| Surplus/(Shortfall) after Adjusting Entries        | 2,271,210                     | 4,894,402                     | (2,623,192)      |                    |                    |

**Fort Monroe Authority**  
**Statement of Activities - Government Fund (MEI Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                                    | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change       | Prorated<br>Budget | \$ Change        |
|----------------------------------------------------|-------------------------------|-------------------------------|-----------------|--------------------|------------------|
| <b>Revenue</b>                                     |                               |                               |                 |                    |                  |
| General Fund Appropriations                        | -                             | -                             | -               | -                  | -                |
| Other Grant Reimbursements                         | -                             | -                             | -               | -                  | -                |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -               | -                  | -                |
| MEI Income & Fees                                  | 26,115                        | 3,758                         | 22,357          | 8,000              | 18,115           |
| Residential Rental Income & Fees                   | -                             | -                             | -               | -                  | -                |
| Commercial Rental Income & Fees                    | -                             | -                             | -               | -                  | -                |
| VEMP Income & Fees                                 | -                             | -                             | -               | -                  | -                |
| Utility Fund Revenue & Fees                        | -                             | -                             | -               | -                  | -                |
| Miscellaneous Revenue                              | -                             | -                             | -               | -                  | -                |
| <b>Total Revenue</b>                               | <b>26,115</b>                 | <b>3,758</b>                  | <b>22,357</b>   | <b>8,000</b>       | <b>18,115</b>    |
| <b>Expenses</b>                                    |                               |                               |                 |                    |                  |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                 |                    |                  |
| Salaries and Wages                                 | 467,474                       | 472,800                       | (5,326)         | 588,197            | (120,722)        |
| Fringe Benefits                                    | 306,499                       | 283,249                       | 23,250          | 237,052            | 69,448           |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <b>773,974</b>                | <b>756,050</b>                | <b>17,924</b>   | <b>825,248</b>     | <b>(51,274)</b>  |
| Administrative Expenses                            | 5,148                         | 5,194                         | (46)            | 17,550             | (12,402)         |
| Advertising, Marketing & Public Relations          | 16,149                        | 11,170                        | 4,979           | 31,200             | (15,051)         |
| Architectural & Engineering                        | -                             | -                             | -               | -                  | -                |
| Contracted Services                                | 112,451                       | 121,972                       | (9,520)         | 152,000            | (39,549)         |
| Data & Telecommunications                          | 12,773                        | 15,279                        | (2,506)         | 12,000             | 773              |
| Depreciation & Amortization                        | -                             | -                             | -               | -                  | -                |
| Event Expenses                                     | 18,094                        | 4,203                         | 13,892          | 16,000             | 2,094            |
| Furniture, Fixtures & Equipment                    | 26,485                        | 43,964                        | (17,479)        | 91,300             | (64,815)         |
| Insurance                                          | 16,856                        | 6,536                         | 10,320          | 16,200             | 656              |
| Legal & Accounting                                 | -                             | -                             | -               | -                  | -                |
| Management Fees & Related Expenses                 | 1,350                         | -                             | 1,350           | -                  | 1,350            |
| Memberships & Publications                         | 3,467                         | 3,773                         | (305)           | 4,500              | (1,033)          |
| Office and Other Supplies                          | 6,305                         | 9,414                         | (3,109)         | 14,200             | (7,895)          |
| PILOT Fee & Other Taxes                            | 4,584                         | 4,747                         | (164)           | 3,000              | 1,584            |
| Printing Services                                  | 7,647                         | 7,271                         | 377             | 12,000             | (4,353)          |
| Repair & Maintenance - Contracts                   | 44,336                        | 73,849                        | (29,513)        | 131,000            | (86,664)         |
| Repair & Maintenance - Supplies                    | 56,782                        | 60,893                        | (4,111)         | -                  | 56,782           |
| Security Patrolling                                | 9,796                         | 9,066                         | 730             | -                  | 9,796            |
| Storm and Casualty Damage Remediation              | -                             | -                             | -               | -                  | -                |
| Tenant Improvements & Leasing Commissions          | -                             | -                             | -               | -                  | -                |
| Training, Conferences & Seminars                   | 2,005                         | 2,816                         | (811)           | 10,000             | (7,995)          |
| Utility & Public Works Expenses                    | 57,592                        | 58,001                        | (410)           | 65,000             | (7,408)          |
| Vehicles & Small Tools                             | 3,764                         | 554                           | 3,210           | -                  | 3,764            |
| VDOT Maintenance Expenses                          | -                             | -                             | -               | -                  | -                |
| <b>Total Expense</b>                               | <b>1,179,557</b>              | <b>1,194,749</b>              | <b>(15,192)</b> | <b>1,401,198</b>   | <b>(221,641)</b> |
| <b>Surplus/(Shortfall) from Operations</b>         | <b>(1,153,442)</b>            | <b>(1,190,991)</b>            | <b>37,549</b>   | <b>(1,393,198)</b> | <b>239,756</b>   |
| SLFRF Recognized Revenue                           | -                             | -                             | -               |                    |                  |
| GASB 87 Revenue Recognition                        | -                             | -                             | -               |                    |                  |
| Pension and Post-Employment Benefits               | (9,860)                       | 25,265                        | (35,125)        |                    |                  |
| Transfer Expenses                                  | -                             | -                             | -               |                    |                  |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <b>(1,143,582)</b>            | <b>(1,216,256)</b>            | <b>72,674</b>   |                    |                  |

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited

|                                                    | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change          | Prorated<br>Budget | \$ Change          |
|----------------------------------------------------|-------------------------------|-------------------------------|--------------------|--------------------|--------------------|
| <b>Revenue</b>                                     |                               |                               |                    |                    |                    |
| General Fund Appropriations                        | -                             | -                             | -                  | -                  | -                  |
| Other Grant Reimbursements                         | -                             | -                             | -                  | -                  | -                  |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -                  | -                  | -                  |
| MEI Income & Fees                                  | -                             | -                             | -                  | -                  | -                  |
| Residential Rental Income & Fees                   | 3,611,757                     | 3,586,662                     | 25,095             | 3,670,590          | (58,833)           |
| Commercial Rental Income & Fees                    | 1,701,717                     | 1,750,154                     | (48,437)           | 1,846,180          | (144,463)          |
| VEMP Income & Fees                                 | 84,551                        | 67,571                        | 16,981             | 90,000             | (5,449)            |
| Utility Fund Revenue & Fees                        | 1,917,486                     | 1,854,067                     | 63,420             | 1,855,679          | 61,807             |
| Miscellaneous Revenue                              | 309,177                       | 327,811                       | (18,634)           | 39,733             | 269,444            |
| <b>Total Revenue</b>                               | <b>7,624,688</b>              | <b>7,586,264</b>              | <b>38,424</b>      | <b>7,502,182</b>   | <b>122,506</b>     |
| <b>Expenses</b>                                    |                               |                               |                    |                    |                    |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                    |                    |                    |
| Salaries and Wages                                 | 312,060                       | 289,091                       | 22,969             | 362,914            | (50,853)           |
| Fringe Benefits                                    | 115,894                       | 103,300                       | 12,594             | 135,177            | (19,283)           |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <b>427,954</b>                | <b>392,391</b>                | <b>35,563</b>      | <b>498,091</b>     | <b>(70,137)</b>    |
| Administrative Expenses                            | 9,690                         | 11,013                        | (1,323)            | 8,496              | 1,194              |
| Advertising, Marketing & Public Relations          | 3,563                         | 1,581                         | 1,982              | 5,100              | (1,537)            |
| Architectural & Engineering                        | -                             | -                             | -                  | -                  | -                  |
| Contracted Services                                | 1,209,731                     | 1,274,603                     | (64,871)           | 1,271,372          | (61,641)           |
| Data & Telecommunications                          | 36,866                        | 57,783                        | (20,917)           | 31,356             | 5,510              |
| Depreciation & Amortization                        | 52,122                        | 44,806                        | 7,316              | -                  | 52,122             |
| Event Expenses                                     | 33,349                        | 32,778                        | 571                | 15,000             | 18,349             |
| Furniture, Fixtures & Equipment                    | 96,163                        | 40,942                        | 55,222             | 95,800             | 363                |
| Insurance                                          | 538,907                       | 238,574                       | 300,332            | 540,283            | (1,376)            |
| Legal & Accounting                                 | 6,000                         | 9,250                         | (3,250)            | 8,500              | (2,500)            |
| Management Fees & Related Expenses                 | 360,340                       | 344,024                       | 16,315             | 362,160            | (1,820)            |
| Memberships & Publications                         | -                             | -                             | -                  | -                  | -                  |
| Office and Other Supplies                          | 3,389                         | 7,984                         | (4,595)            | 4,650              | (1,261)            |
| PILOT Fee & Other Taxes                            | 931,572                       | 929,469                       | 2,104              | 931,300            | 272                |
| Printing Services                                  | 1,553                         | 2,198                         | (645)              | -                  | 1,553              |
| Repair & Maintenance - Contracts                   | 1,308,153                     | 1,135,953                     | 172,200            | 957,707            | 350,446            |
| Repair & Maintenance - Supplies                    | 150,343                       | 86,363                        | 63,980             | 77,650             | 72,693             |
| Security Patrolling                                | -                             | -                             | -                  | -                  | -                  |
| Storm and Casualty Damage Remediation              | 480,713                       | 14,551                        | 466,162            | -                  | 480,713            |
| Tenant Improvements & Leasing Commissions          | 114,243                       | (4,225)                       | 118,468            | 35,800             | 78,443             |
| Training, Conferences & Seminars                   | 67                            | 135                           | (68)               | 1,990              | (1,923)            |
| Utility & Public Works Expenses                    | 4,663,141                     | 3,978,184                     | 684,957            | 4,097,355          | 565,786            |
| Vehicles & Small Tools                             | 13,372                        | 12,125                        | 1,246              | 19,100             | (5,728)            |
| VDOT Maintenance Expenses                          | -                             | -                             | -                  | -                  | -                  |
| <b>Total Expense</b>                               | <b>10,441,231</b>             | <b>8,610,482</b>              | <b>1,830,750</b>   | <b>8,961,709</b>   | <b>1,479,522</b>   |
| <b>Surplus/(Shortfall) from Operations</b>         | <b>(2,816,543)</b>            | <b>(1,024,217)</b>            | <b>(1,792,326)</b> | <b>(1,459,527)</b> | <b>(1,357,016)</b> |
| <b>SLFRF Recognized Revenue</b>                    | <b>-</b>                      | <b>-</b>                      | <b>-</b>           |                    |                    |
| <b>GASB 87 Revenue Recognition</b>                 | <b>427,205</b>                | <b>161,971</b>                | <b>265,234</b>     |                    |                    |
| <b>Pension and Post-Employment Benefits</b>        | <b>(6,602)</b>                | <b>(10,010)</b>               | <b>3,408</b>       |                    |                    |
| <b>Transfer Expense</b>                            | <b>(1,367,437)</b>            | <b>(572,871)</b>              | <b>(794,566)</b>   |                    |                    |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <b>(1,015,298)</b>            | <b>(279,365)</b>              | <b>(735,933)</b>   |                    |                    |

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Residential Real Estate Sub-Fund)**

| Accrual Basis - Internal Unaudited                 | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change          | Prorated<br>Budget | \$ Change        |
|----------------------------------------------------|-------------------------------|-------------------------------|--------------------|--------------------|------------------|
| <b>Revenue</b>                                     |                               |                               |                    |                    |                  |
| General Fund Appropriations                        | -                             | -                             | -                  | -                  | -                |
| Other Grant Reimbursements                         | -                             | -                             | -                  | -                  | -                |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -                  | -                  | -                |
| MEI Income & Fees                                  | -                             | -                             | -                  | -                  | -                |
| Residential Rental Income & Fees                   | 3,611,757                     | 3,586,662                     | 25,095             | 3,670,590          | (58,833)         |
| Commercial Rental Income & Fees                    | -                             | -                             | -                  | -                  | -                |
| VEMP Income & Fees                                 | -                             | -                             | -                  | -                  | -                |
| Utility Fund Revenue & Fees                        | -                             | -                             | -                  | -                  | -                |
| Miscellaneous Revenue                              | (2,573)                       | (7,584)                       | 5,011              | 37,777             | (40,350)         |
| <b>Total Revenue</b>                               | <u>3,609,184</u>              | <u>3,579,078</u>              | <u>30,106</u>      | <u>3,708,367</u>   | <u>(99,183)</u>  |
| <b>Expenses</b>                                    |                               |                               |                    |                    |                  |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                    |                    |                  |
| Salaries and Wages                                 | 312,060                       | 285,293                       | 26,767             | 343,632            | (31,572)         |
| Fringe Benefits                                    | 115,894                       | 102,954                       | 12,940             | 133,401            | (17,508)         |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <u>427,954</u>                | <u>388,248</u>                | <u>39,707</u>      | <u>477,033</u>     | <u>(49,079)</u>  |
| Administrative Expenses                            | 5,160                         | 5,868                         | (708)              | 4,792              | 368              |
| Advertising, Marketing & Public Relations          | 1,842                         | 830                           | 1,012              | 100                | 1,742            |
| Architectural & Engineering                        | -                             | -                             | -                  | -                  | -                |
| Contracted Services                                | 424,587                       | 414,426                       | 10,161             | 376,556            | 48,031           |
| Data & Telecommunications                          | 24,131                        | 46,550                        | (22,419)           | 7,536              | 16,595           |
| Depreciation & Amortization                        | 4,315                         | 379                           | 3,936              | -                  | 4,315            |
| Event Expenses                                     | -                             | -                             | -                  | -                  | -                |
| Furniture, Fixtures & Equipment                    | 86,875                        | 37,387                        | 49,488             | 79,000             | 7,875            |
| Insurance                                          | 159,101                       | 67,300                        | 91,801             | 152,905            | 6,196            |
| Legal & Accounting                                 | 6,000                         | 9,250                         | (3,250)            | 8,500              | (2,500)          |
| Management Fees & Related Expenses                 | -                             | -                             | -                  | -                  | -                |
| Memberships & Publications                         | -                             | -                             | -                  | -                  | -                |
| Office and Other Supplies                          | 1,723                         | 1,821                         | (98)               | 2,200              | (477)            |
| PILOT Fee & Other Taxes                            | 328,595                       | 322,774                       | 5,821              | 320,017            | 8,578            |
| Printing Services                                  | 1,120                         | 1,828                         | (708)              | -                  | 1,120            |
| Repair & Maintenance - Contracts                   | 461,733                       | 358,429                       | 103,304            | 490,147            | (28,414)         |
| Repair & Maintenance - Supplies                    | 80,438                        | 43,238                        | 37,200             | 65,450             | 14,988           |
| Security Patrolling                                | -                             | -                             | -                  | -                  | -                |
| Storm and Casualty Damage Remediation              | -                             | -                             | -                  | -                  | -                |
| Tenant Improvements & Leasing Commissions          | -                             | -                             | -                  | -                  | -                |
| Training, Conferences & Seminars                   | -                             | -                             | -                  | 1,150              | (1,150)          |
| Utility & Public Works Expenses                    | 754,426                       | 682,409                       | 72,017             | 752,508            | 1,918            |
| Vehicles & Small Tools                             | 8,881                         | 10,245                        | (1,364)            | 11,500             | (2,619)          |
| VDOT Maintenance Expenses                          | -                             | -                             | -                  | -                  | -                |
| <b>Total Expense</b>                               | <u>2,776,882</u>              | <u>2,390,982</u>              | <u>385,900</u>     | <u>2,749,394</u>   | <u>27,487</u>    |
| <b>Surplus/(Shortfall) from Operations</b>         | <u>832,302</u>                | <u>1,188,096</u>              | <u>(355,794)</u>   | <u>958,973</u>     | <u>(126,671)</u> |
| SLFRF Recognized Revenue                           | -                             | -                             | -                  |                    |                  |
| GASB 87 Revenue Recognition                        | -                             | -                             | -                  |                    |                  |
| Pension and Post-Employment Benefits               | (6,602)                       | (10,010)                      | 3,408              |                    |                  |
| Transfer Expenses                                  | 2,159,176                     | 1,352,122                     | 807,054            |                    |                  |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <u>(1,320,272)</u>            | <u>(154,016)</u>              | <u>(1,166,256)</u> |                    |                  |

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Commercial Real Estate Sub-Fund)**

| Accrual Basis - Internal Unaudited                 | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change        | Prorated<br>Budget | \$ Change        |
|----------------------------------------------------|-------------------------------|-------------------------------|------------------|--------------------|------------------|
| <b>Revenue</b>                                     |                               |                               |                  |                    |                  |
| General Fund Appropriations                        | -                             | -                             | -                | -                  | -                |
| Other Grant Reimbursements                         | -                             | -                             | -                | -                  | -                |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -                | -                  | -                |
| MEI Income & Fees                                  | -                             | -                             | -                | -                  | -                |
| Residential Rental Income & Fees                   | -                             | -                             | -                | -                  | -                |
| Commercial Rental Income & Fees                    | 1,701,717                     | 1,750,154                     | (48,437)         | 1,846,180          | (144,463)        |
| VEMP Income & Fees                                 | -                             | -                             | -                | -                  | -                |
| Utility Fund Revenue & Fees                        | -                             | -                             | -                | -                  | -                |
| Miscellaneous Revenue                              | 297,290                       | 329,042                       | (31,753)         | 1,956              | 295,334          |
| <b>Total Revenue</b>                               | <u>1,999,007</u>              | <u>2,079,196</u>              | <u>(80,190)</u>  | <u>1,848,136</u>   | <u>150,871</u>   |
| <b>Expenses</b>                                    |                               |                               |                  |                    |                  |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                  |                    |                  |
| Salaries and Wages                                 | -                             | -                             | -                | -                  | -                |
| Fringe Benefits                                    | -                             | -                             | -                | -                  | -                |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <u>-</u>                      | <u>-</u>                      | <u>-</u>         | <u>-</u>           | <u>-</u>         |
| Administrative Expenses                            | 1,062                         | 1,530                         | (468)            | 204                | 858              |
| Advertising, Marketing & Public Relations          | -                             | -                             | -                | -                  | -                |
| Architectural & Engineering                        | -                             | -                             | -                | -                  | -                |
| Contracted Services                                | 769,426                       | 846,959                       | (77,533)         | 879,816            | (110,390)        |
| Data & Telecommunications                          | 9,417                         | 8,183                         | 1,234            | 20,820             | (11,403)         |
| Depreciation & Amortization                        | 47,807                        | 44,427                        | 3,380            | -                  | 47,807           |
| Event Expenses                                     | -                             | -                             | -                | -                  | -                |
| Furniture, Fixtures & Equipment                    | -                             | 187                           | (187)            | 1,800              | (1,800)          |
| Insurance                                          | 364,195                       | 165,221                       | 198,974          | 372,376            | (8,181)          |
| Legal & Accounting                                 | -                             | -                             | -                | -                  | -                |
| Management Fees & Related Expenses                 | 360,340                       | 344,024                       | 16,315           | 362,160            | (1,820)          |
| Memberships & Publications                         | -                             | -                             | -                | -                  | -                |
| Office and Other Supplies                          | 1,207                         | 6,072                         | (4,866)          | 1,200              | 7                |
| PILOT Fee & Other Taxes                            | 584,274                       | 587,551                       | (3,276)          | 594,602            | (10,328)         |
| Printing Services                                  | -                             | -                             | -                | -                  | -                |
| Repair & Maintenance - Contracts                   | 846,419                       | 776,261                       | 70,158           | 465,060            | 381,359          |
| Repair & Maintenance - Supplies                    | 69,527                        | 41,654                        | 27,873           | 7,200              | 62,327           |
| Security Patrolling                                | -                             | -                             | -                | -                  | -                |
| Storm and Casualty Damage Remediation              | 480,713                       | 14,551                        | 466,162          | -                  | 480,713          |
| Tenant Improvements & Leasing Commissions          | 114,243                       | (4,225)                       | 118,468          | 35,800             | 78,443           |
| Training, Conferences & Seminars                   | -                             | -                             | -                | 840                | (840)            |
| Utility & Public Works Expenses                    | 940,612                       | 887,630                       | 52,982           | 905,560            | 35,052           |
| Vehicles & Small Tools                             | 2,545                         | 1,720                         | 825              | 5,600              | (3,055)          |
| VDOT Maintenance Expenses                          | -                             | -                             | -                | -                  | -                |
| <b>Total Expense</b>                               | <u>4,591,787</u>              | <u>3,721,747</u>              | <u>870,040</u>   | <u>3,653,038</u>   | <u>938,749</u>   |
| <b>Surplus/(Shortfall) from Operations</b>         | <u>(2,592,781)</u>            | <u>(1,642,550)</u>            | <u>(950,230)</u> | <u>(1,804,902)</u> | <u>(787,879)</u> |
| <b>SLFRF Recognized Revenue</b>                    | -                             | -                             | -                |                    |                  |
| <b>GASB 87 Revenue Recognition</b>                 | 427,205                       | 161,971                       | 265,234          |                    |                  |
| <b>Pension and Post-Employment Benefits</b>        | -                             | -                             |                  |                    |                  |
| <b>Transfer Expenses</b>                           | (2,439,410)                   | (1,490,364)                   | (949,046)        |                    |                  |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <u>273,834</u>                | <u>9,784</u>                  | <u>264,050</u>   |                    |                  |

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Venue Rentals and Events Sub-Fund)**

Accrual Basis - Internal Unaudited

|                                                    | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change      | Prorated<br>Budget | \$ Change       |
|----------------------------------------------------|-------------------------------|-------------------------------|----------------|--------------------|-----------------|
| <b>Revenue</b>                                     |                               |                               |                |                    |                 |
| General Fund Appropriations                        | -                             | -                             | -              | -                  | -               |
| Other Grant Reimbursements                         | -                             | -                             | -              | -                  | -               |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -              | -                  | -               |
| MEI Income & Fees                                  | -                             | -                             | -              | -                  | -               |
| Residential Rental Income & Fees                   | -                             | -                             | -              | -                  | -               |
| Commercial Rental Income & Fees                    | -                             | -                             | -              | -                  | -               |
| VEMP Income & Fees                                 | 84,551                        | 67,571                        | 16,981         | 90,000             | (5,449)         |
| Utility Fund Revenue & Fees                        | -                             | -                             | -              | -                  | -               |
| Miscellaneous Revenue                              | 14,460                        | 6,353                         | 8,107          | -                  | 14,460          |
| <b>Total Revenue</b>                               | <u>99,012</u>                 | <u>73,924</u>                 | <u>25,088</u>  | <u>90,000</u>      | <u>9,012</u>    |
| <b>Expenses</b>                                    |                               |                               |                |                    |                 |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                |                    |                 |
| Salaries and Wages                                 | -                             | 3,798                         | (3,798)        | 19,282             | (19,282)        |
| Fringe Benefits                                    | -                             | 346                           | (346)          | 1,776              | (1,776)         |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <u>-</u>                      | <u>4,144</u>                  | <u>(4,144)</u> | <u>21,057</u>      | <u>(21,057)</u> |
| Administrative Expenses                            | 3,468                         | 3,615                         | (147)          | 3,500              | (32)            |
| Advertising, Marketing & Public Relations          | 1,720                         | 751                           | 970            | 5,000              | (3,280)         |
| Architectural & Engineering                        | -                             | -                             | -              | -                  | -               |
| Contracted Services                                | 15,719                        | 13,218                        | 2,501          | 15,000             | 719             |
| Data & Telecommunications                          | 3,318                         | 3,049                         | 269            | 3,000              | 318             |
| Depreciation & Amortization                        | -                             | -                             | -              | -                  | -               |
| Event Expenses                                     | 33,349                        | 32,778                        | 571            | 15,000             | 18,349          |
| Furniture, Fixtures & Equipment                    | 9,289                         | 3,368                         | 5,921          | 15,000             | (5,711)         |
| Insurance                                          | 9,995                         | 3,876                         | 6,120          | 9,606              | 389             |
| Legal & Accounting                                 | -                             | -                             | -              | -                  | -               |
| Management Fees & Related Expenses                 | -                             | -                             | -              | -                  | -               |
| Memberships & Publications                         | -                             | -                             | -              | -                  | -               |
| Office and Other Supplies                          | 320                           | 91                            | 229            | 1,000              | (680)           |
| PILOT Fee & Other Taxes                            | 18,703                        | 19,144                        | (441)          | 16,681             | 2,022           |
| Printing Services                                  | 433                           | 370                           | 63             | -                  | 433             |
| Repair & Maintenance - Contracts                   | -                             | 1,263                         | (1,263)        | 2,500              | (2,500)         |
| Repair & Maintenance - Supplies                    | 378                           | 1,471                         | (1,093)        | 5,000              | (4,622)         |
| Security Patrolling                                | -                             | -                             | -              | -                  | -               |
| Storm and Casualty Damage Remediation              | -                             | -                             | -              | -                  | -               |
| Tenant Improvements & Leasing Commissions          | -                             | -                             | -              | -                  | -               |
| Training, Conferences & Seminars                   | 67                            | 135                           | (68)           | -                  | 67              |
| Utility & Public Works Expenses                    | 10,068                        | 11,694                        | (1,626)        | 11,694             | (1,626)         |
| Vehicles & Small Tools                             | 1,946                         | 160                           | 1,785          | 2,000              | (54)            |
| VDOT Maintenance Expenses                          | -                             | -                             | -              | -                  | -               |
| <b>Total Expense</b>                               | <u>108,772</u>                | <u>99,125</u>                 | <u>9,647</u>   | <u>126,038</u>     | <u>(17,266)</u> |
| <b>Surplus/(Shortfall) from Operations</b>         | <u>(9,761)</u>                | <u>(25,201)</u>               | <u>15,441</u>  | <u>(36,038)</u>    | <u>26,278</u>   |
| SLFRF Recognized Revenue                           | -                             | -                             | -              |                    |                 |
| GASB 87 Revenue Recognition                        | -                             | -                             | -              |                    |                 |
| Pension and Post-Employment Benefits               | -                             | -                             | -              |                    |                 |
| Transfer Expenses                                  | -                             | 2,408                         | (2,408)        |                    |                 |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <u>(9,761)</u>                | <u>(27,610)</u>               | <u>17,849</u>  |                    |                 |

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Utility Operation Sub-Fund)**

| Accrual Basis - Internal Unaudited                 | Jul 1, 2025 -<br>Jun 30, 2026 | Jul 1, 2024 -<br>Jun 30, 2025 | \$ Change        | Prorated<br>Budget | \$ Change        |
|----------------------------------------------------|-------------------------------|-------------------------------|------------------|--------------------|------------------|
| <b>Revenue</b>                                     |                               |                               |                  |                    |                  |
| General Fund Appropriations                        | -                             | -                             | -                | -                  | -                |
| Other Grant Reimbursements                         | -                             | -                             | -                | -                  | -                |
| VDOT Maintenance Funds from Hampton                | -                             | -                             | -                | -                  | -                |
| MEI Income & Fees                                  | -                             | -                             | -                | -                  | -                |
| Residential Rental Income & Fees                   | -                             | -                             | -                | -                  | -                |
| Commercial Rental Income & Fees                    | -                             | -                             | -                | -                  | -                |
| VEMP Income & Fees                                 | -                             | -                             | -                | -                  | -                |
| Utility Fund Revenue & Fees                        | 1,917,486                     | 1,854,067                     | 63,420           | 1,855,679          | 61,807           |
| Miscellaneous Revenue                              | -                             | -                             | -                | -                  | -                |
| <b>Total Revenue</b>                               | <u>1,917,486</u>              | <u>1,854,067</u>              | <u>63,420</u>    | <u>1,855,679</u>   | <u>61,807</u>    |
| <b>Expenses</b>                                    |                               |                               |                  |                    |                  |
| Payroll & Fringe Benefit Expenses                  |                               |                               |                  |                    |                  |
| Salaries and Wages                                 | -                             | -                             | -                | -                  | -                |
| Fringe Benefits                                    | -                             | -                             | -                | -                  | -                |
| <b>Total Payroll &amp; Fringe Benefit Expenses</b> | <u>-</u>                      | <u>-</u>                      | <u>-</u>         | <u>-</u>           | <u>-</u>         |
| Administrative Expenses                            | -                             | -                             | -                | -                  | -                |
| Advertising, Marketing & Public Relations          | -                             | -                             | -                | -                  | -                |
| Architectural & Engineering                        | -                             | -                             | -                | -                  | -                |
| Contracted Services                                | -                             | -                             | -                | -                  | -                |
| Data & Telecommunications                          | -                             | -                             | -                | -                  | -                |
| Depreciation & Amortization                        | -                             | -                             | -                | -                  | -                |
| Event Expenses                                     | -                             | -                             | -                | -                  | -                |
| Furniture, Fixtures & Equipment                    | -                             | -                             | -                | -                  | -                |
| Insurance                                          | 5,615                         | 2,177                         | 3,438            | 5,396              | 219              |
| Legal & Accounting                                 | -                             | -                             | -                | -                  | -                |
| Management Fees & Related Expenses                 | -                             | -                             | -                | -                  | -                |
| Memberships & Publications                         | -                             | -                             | -                | -                  | -                |
| Office and Other Supplies                          | 140                           | -                             | 140              | 250                | (110)            |
| PILOT Fee & Other Taxes                            | -                             | -                             | -                | -                  | -                |
| Printing Services                                  | -                             | -                             | -                | -                  | -                |
| Repair & Maintenance - Contracts                   | -                             | -                             | -                | -                  | -                |
| Repair & Maintenance - Supplies                    | -                             | -                             | -                | -                  | -                |
| Security Patrolling                                | -                             | -                             | -                | -                  | -                |
| Storm and Casualty Damage Remediation              | -                             | -                             | -                | -                  | -                |
| Tenant Improvements & Leasing Commissions          | -                             | -                             | -                | -                  | -                |
| Training, Conferences & Seminars                   | -                             | -                             | -                | -                  | -                |
| Utility & Public Works Expenses                    | 2,958,035                     | 2,396,451                     | 561,584          | 2,427,593          | 530,442          |
| Vehicles & Small Tools                             | -                             | -                             | -                | -                  | -                |
| VDOT Maintenance Expenses                          | -                             | -                             | -                | -                  | -                |
| <b>Total Expense</b>                               | <u>2,963,790</u>              | <u>2,398,628</u>              | <u>565,162</u>   | <u>2,433,239</u>   | <u>530,551</u>   |
| <b>Surplus/(Shortfall) from Operations</b>         | <u>(1,046,304)</u>            | <u>(544,562)</u>              | <u>(501,742)</u> | <u>(577,560)</u>   | <u>(468,744)</u> |
| SLFRF Recognized Revenue                           | -                             | -                             | -                |                    |                  |
| GASB 87 Revenue Recognition                        | -                             | -                             | -                |                    |                  |
| Pension and Post-Employment Benefits               | -                             | -                             | -                |                    |                  |
| Transfer Expenses                                  | (1,087,204)                   | (437,038)                     | (650,166)        |                    |                  |
| <b>Surplus/(Shortfall) after Adjusting Entries</b> | <u>40,900</u>                 | <u>(107,524)</u>              | <u>148,423</u>   |                    |                  |

**Fort Monroe Authority**  
**Statement of Cash Flows**  
**July 1, 2025 - June 30, 2026**

Accrual Basis - Internal Unaudited

|                                                                                       | Government<br>Fund | Enterprise<br>Fund | FMA<br>Consolidated | Notes |
|---------------------------------------------------------------------------------------|--------------------|--------------------|---------------------|-------|
| <b>OPERATING ACTIVITIES</b>                                                           |                    |                    |                     |       |
| <b>Net Surplus/(Deficit)</b>                                                          | <b>2,271,210</b>   | <b>(1,015,298)</b> | <b>1,255,912</b>    | (1)   |
| Adjustments to reconcile Net Income to net cash provided by operations:               |                    |                    |                     |       |
| <b>Change in Asset Balances</b>                                                       |                    |                    |                     |       |
| Accounts Receivables - Trade                                                          | -                  | 245,809            | 245,809             |       |
| Accounts Receivables - NPS                                                            | (68,296)           | -                  | (68,296)            |       |
| Accounts Receivables - Other                                                          | 180,371            | 655,365            | 835,737             |       |
| Prepaid Expenses                                                                      | (54,605)           | (7,777)            | (62,383)            |       |
| Due From Intercompany                                                                 | (5,101)            | (11,193)           | (16,294)            | (2)   |
| <b>Net Change in Asset Balances</b>                                                   | <b>52,369</b>      | <b>882,204</b>     | <b>934,573</b>      |       |
| <b>Change in Liability Balances</b>                                                   |                    |                    |                     |       |
| Accounts Payable - Vendors                                                            | (671,883)          | 78,251             | (593,632)           |       |
| Employer Payroll Tax and Benefits Liabilities                                         | 35,728             | (5,332)            | 30,396              |       |
| Due To Intercompany                                                                   | 51                 | 16,242             | 16,294              | (2)   |
| Accrued Liabilities                                                                   | 97,526             | (139,090)          | (41,564)            |       |
| Security Deposit Liabilities                                                          | -                  | 21,679             | 21,679              |       |
| Prepaid Revenue                                                                       | -                  | (17,283)           | (17,283)            |       |
| Deferred Revenue                                                                      | (824,896)          | (1,062,378)        | (1,887,273)         | (3)   |
| Employee Flexible Spending Liabilities                                                | 6,098              | -                  | 6,098               |       |
| <b>Net Change in Liability Balances</b>                                               | <b>(1,357,376)</b> | <b>(1,107,909)</b> | <b>(2,465,286)</b>  |       |
| <b>Change in Pension and OPEB Asset and Liability Balances for Internal Reporting</b> |                    |                    |                     |       |
| Deferred Inflows of Resources (Pension and OPEB)                                      | -                  | -                  | -                   | (4)   |
| Deferred Outflows of Resources (Pension and OPEB)                                     | -                  | -                  | -                   | (4)   |
| Net Pension Liabilities                                                               | -                  | -                  | -                   | (4)   |
| Net OPEB Liabilities                                                                  | -                  | -                  | -                   | (4)   |
| Prior Period Adjustment to Retained Earnings                                          | -                  | -                  | -                   | (4)   |
| <b>Net Change in Pension and OPEB Balances</b>                                        | <b>-</b>           | <b>-</b>           | <b>-</b>            |       |
| <b>Net cash provided by Operating Activities</b>                                      | <b>966,203</b>     | <b>(1,241,004)</b> | <b>(274,801)</b>    |       |
| <b>INVESTING ACTIVITIES</b>                                                           |                    |                    |                     |       |
| Construction in Progress - African Landing Memorial                                   | (2,086,836)        | -                  | (2,086,836)         | (5)   |
| Fixed Asset Purchases                                                                 | (59,363)           | 0                  | (59,363)            |       |
| Tenant Improvements / Capitalized Leasing Commissions                                 | -                  | (93,556)           | (93,556)            |       |
| Accumulated Depreciation/Amortization                                                 | 88,061             | 52,122             | 140,183             |       |
| <b>Net cash provided by Investing Activities</b>                                      | <b>(2,058,138)</b> | <b>(41,434)</b>    | <b>(2,099,572)</b>  |       |
| <b>FINANCING ACTIVITIES</b>                                                           |                    |                    |                     |       |
| Loans Payable                                                                         | -                  | -                  | -                   |       |
| <b>Net cash provided by Financing Activities</b>                                      | <b>-</b>           | <b>-</b>           | <b>-</b>            |       |
| <b>Net cash increase/(decrease) for the period</b>                                    | <b>(1,091,935)</b> | <b>(1,282,437)</b> | <b>(2,374,372)</b>  |       |
| <b>CASH AT BEGINNING OF PERIOD</b>                                                    | <b>9,307,316</b>   | <b>2,724,323</b>   | <b>12,031,639</b>   |       |
| <b>CASH AT END OF PERIOD</b>                                                          | <b>8,215,381</b>   | <b>1,441,886</b>   | <b>9,657,267</b>    |       |

(1) The net surplus/(deficit) is the "below the line" tax-basis figure.

(2) Intercompany transfers are tracked as receivables/payables during the fiscal year and converted to transfers at fiscal year-end. The net impact to cashflow is \$0.

(3) The receipt of ARPA funds for the African Landing Memorial (ALM) are treated as deferred revenue until the funds are expended.

(4) FY25 GASB 68 and GASB 75 net pension and net OPEB liabilities, deferred inflows of resources, and deferred outflows of resources are reflected. FY26 adjusting entries will not be available until after fiscal year-end. The impact to cashflow is \$0.

(5) Funds expended for the ALM plaza and artwork are reported as construction in progress until project completion when the completed asset value will be transferred to the state's financial accounts.

## *Moving Properties to the Marketplace*

### *Ingalls Road Site 1 (Building 87 – 150 Ingalls Rd)*

The rehabilitation project is complete. The developer received a temporary Certificate of Occupancy (TCO) in June. Resident occupancy began after the TCO was issued. The Hampton Building Official issued the final Certificate of Occupancy (CO) on July 10, 2026. The FMA is working on the closeout of the construction requirements contained in the ground lease.

### *Ingalls Road Site 2 (Building 100 – 90 Ingalls Rd)*

The rehabilitation project is complete. The developer received a TCO in early August. Resident occupancy began after the TCO was issued. The developer is working with the Hampton Building Official to issue the final CO. Once the developer submits the required documentation, the FMA will begin working on the closeout of the construction requirements contained in the ground lease.

### *Ingalls Road Site 3 (Buildings 27, 27A, and 82)*

The long-term ground lease for Site 3 with FM ECHELON LLC was executed in December 2025. The developer has received Part 1 and Part 2 approval for the historic rehabilitation tax credits from NPS and DHR. The developer submitted 80% construction drawing to the FMA for review on August 25<sup>th</sup>. The FMA is cooperating with the developer's civil engineering contractor for the design of the associated offsite parking improvements.

### *Ingalls Road Site 4 (8 buildings in TRADOC complex)*

The expiration of the Site 4 option agreement is December 31, 2027.

### *Marina Parcel*

Pack Brothers Hospitality (PBH) continues to operate the Old Point Comfort Marina under the lease agreement signed in June 2024. PBH continues to pay monthly rent and additional rent equal to half of the net operating income. PBH continues to submit financial statements monthly as required by the lease agreement.

### *Building 210*

The City of Hampton project to convert the former Post Exchange building into a shared training range with Joint Base Langley Eustis is nearing completion. The City's general contractor submitted the certificate of substantial completion and other inspection documents required by the State Building Official to issue the Certificate of Occupancy.

## Utility Master Plan Update

### Front Entrance Redesign

The FMA executed an amended Project Administration Agreement with VDOT, and the final payment has been made. The FMA has de-obligated \$1.31M originally obligated for the preliminary engineering and design phase of the project. The project remains on the Capital Improvement Plan to be restarted in FY31.

### Utility Master Plan – Ingalls Road Improvements

The FMA allocated \$32.9M of the \$50.0M appropriated in 2024 for estimated design and construction costs for this project that will support the Ingalls Road Sites 3 and 4 developments and marina parcels. Whitman, Requardt and Associates (WRA) continues to work to complete the preliminary engineering report (PER) for utility improvements.

In May of this year a crack was discovered on the sanitary sewer force main running under the Mercury Boulevard bridge. Veolia made two separate attempts to repair the circa 1950 pipe, but both were only temporarily successful. The FMA and Veolia consulted WRA about permanent repair and after evaluation of multiple repair options, it was determined that the most cost-effective long-term solution would be to install a new sanitary force main by directional drill under Mill Creek, along the same corridor as the new water line installed in 2024. The estimated cost of the direction drill for the new sanitary force main is \$2M. The FMA has asked WRA to begin engineering for the new force main. The FMA will be issuing a change order to WRA to incorporate the new sanitary force main into the scope of the Ingalls Road project.

Since the crack on the force main continues to expand and the repairs continue to be temporary, the FMA needs a solution to address the continuing leak until the new force main can be installed. The FMA consulted with the City of Hampton to approve a temporary above-grade bypass line along the edge of the Mercury Boulevard bridge. The estimated cost of the 3,200 linear foot bypass is \$500k. The work to install the temporary bypass will begin on September 14<sup>th</sup>.

Because of the change in scope to prioritize the sanitary force main replacement, construction drawings for the Ingalls Road Improvements are now expected to be completed by mid-2027 with construction beginning later in 2027 and extending into 2029. The funds allocated for construction will be updated once the Opinion of Probable Cost is received from the third-party cost estimator based on the final approved engineering plans.

### Stilwell Drive Relocation – Trail 757 Project

The FMA has executed a Project Administration Agreement with VDOT for the Trail 757 Project and has obligated the FMA's \$8.0M share of the project from the prior authorization of \$40.3M in VPBA bond proceeds. The balance of the project funding will

come from the \$12.9M Smart Scale funding awarded to the City of Hampton. Construction is expected to begin in 2028. The FMA has been meeting with VDOT to discuss how the trail project will be impacted by the proposed LAP.

#### Utility Master Plan – North Gate Improvements

The North Gate UMP project will upgrade utility services through the North Gate management zone and provide connections to upgrade utility service to the Inner Fort area. Until the utility services are upgraded in the North Gate area, no redevelopment activity can begin for the 227K square feet of buildings in North Gate which includes 186K square feet of vacant historic buildings. The FMA estimates the annual carrying cost for these vacant buildings is \$795K.

The FMA's submitted a capital budget request for \$10M for the FY27-28 budget but the funding was not included in the introduced budget. During the 2026 General Assembly session Delegate Thornton introduced a House budget amendment for \$10M of capital project funding. The funding was not included in the House budget and was not enrolled in the FY27-28 budget. Once the LAP is completed and approved, the FMA will re-evaluate the CIP project priorities to see if funding for this project can be reallocated from existing funding. Until the project is fully funded, no design work can begin.

#### Utility Master Plan – Inner Fort Improvements

Until the water and sewer utility services are upgraded, no redevelopment activity can begin on the vacant historic buildings in the Inner Fort area. The FMA estimates that the annual carrying cost for these buildings is \$933K. Once upgraded utility services are designed for North Gate, preliminary engineering and design can begin on the upgrades to the utility system in the inner fort area necessary to support the redevelopment of the 230k SF of vacant historic buildings.

The FMA submitted a capital budget request for the \$12.8M in estimated costs but no funding for this project was included in the introduced FY27-28 budget. Senator Locke was successful in getting \$12.8M in the Senate budget and \$12.8M was included in the enrolled FY27-28 budget. Once the funding for North Gate is identified, the FMA intends to issue a Request for Proposals for an engineering consultant to design the UMP upgrades in both North Gate and Inner Fort utility improvements.



## **FORT MONROE FOUNDATION**

### **Quarterly Briefing for FMA Board of Trustees**

**September 2026**

#### **MOU EXECUTION & PARTNERSHIP**

The MOU formalizing FMF and FMA's operational relationship is currently in development. This agreement establishes clear fundraising authority (FMF leads private philanthropy; FMA leads public funding), establishes governance and reporting guardrails, and creates formal coordination mechanisms for programming and communications.

**Major Gifts Solicitation** — Awarded \$150,000 from the National Trust for Historic Preservation and other significant awards from regional donors for organizational capacity support.

**LAP Support** — FMF is providing strategic and financial support to FMA's launch and programming initiatives, and leveraging the LAP for donor cultivation.

**National African Landing Advisory Council** — FMF soft launched the National African Landing Advisory Council, a steering committee which will support Fort Monroe's narrative as a site of global civic meaning, healing, and interpretation through the African Landing Memorial.

**Monetary Support to FMA** — FMF has directed ~\$20,000 in support to FMA during this period for programmatic priorities.

#### **STRATEGIC INITIATIVE: FMF BOARD & JANUARY RELAUNCH**

FMF is undertaking a strategic board-building initiative through the end of 2026 with the goal of relaunching the Foundation in January 2027 with expanded governance capacity and clear strategic alignment.

**Board Alignment:** The Foundation is crystallizing the Freedom arc as its core strategic narrative—both as historic anchor (1619 African landing, 1861 Contraband Decision) and as a modern framework (recreation, community wellbeing, and economic growth) for place-based philanthropy and civic meaning-making at Fort Monroe.

**Board Growth:** FMF is actively recruiting board members who embody this narrative, bring philanthropic capacity, and represent the cultural and civic leadership necessary to position Fort Monroe as a region- and nation-shaping public landscape.

**January Reset:** The relaunch will clarify FMF's independent mission, governance structure, and funding strategy.

This work directly strengthens the FMA partnership by ensuring FMF operates from clear strategic conviction and robust governance—essential to the complementary funding model both organizations are building.



# United States Department of the Interior

NATIONAL PARK SERVICE  
Fort Monroe National Monument  
41 Bernard Road  
Building #17  
Fort Monroe, VA 23651-1001



## IN REPLY REFER TO:

### 10. Management and Accountability (FOMR)

September 1, 2026

To: Fort Monroe Authority Board of Trustees  
From: Superintendent Jaci Wells  
Subject: NPS – September Meeting Report

#### **Staffing:**

- Kurt Ikeda, new Supervisory Park Ranger, started July 2026

#### **Building Leases**

- Preparing Building 50 for leasing

#### **Visitor Statistics and Collaboration:**

- The NPS team continues to enjoy a strong and collaborative working relationship with our FMA partners as well as those other grass roots and community groups for the benefit of the visiting public.

#### **Interpretation and Upcoming Events:**

- Existing tours and programs include: Gilbrater of the Chesapeake and the Building of a Nation; Finding Freedom's Fortress; From the Ground Up; Fort Monroe Bird Walk; Tree Tour of Fort Monroe; and Night Sky: Galaxies and Star Clusters

#### **Facility and Resource Management:**

- HPTC completed their project at Qtrs 1

#### **Upcoming Facilities Projects:**

- Back deck replacement for Building 32 is planned for FY26.
- Exterior work on Quarters 1 is currently in the planning phase. The scope includes roof replacement, shutter repairs, door and window repairs, paint removal, repointing, and repainting. The project was submitted through the NPS Project Management Information System (PMIS) and has been approved for funding, with work projected for FY29.