



Fort Monroe Authority Board of Trustees  
Board Meeting  
November 16, 2023  
1:00 pm – 3:30 pm

Building 75  
110 Pratt Street  
Fort Monroe, VA 23651

PUBLIC MEETING: PLEASE POST

**Call to Order**

**1:00 pm\***

1. Opening Comments Dr. Rex Ellis, Vice Chairman
2. Roll Call Carmen Borja, Assistant Secretary
3. Public Comment Dr. Rex Ellis, Vice Chairman
4. Minutes from September 21, 2023, Meeting Dr. Rex Ellis, Vice Chairman
  - ACTION ITEM: Approve September 21, 2023, Board Minutes
5. FY2023 Audit Jay Joseph, Finance Chair
  - ACTION ITEM: Accept FY2023 Audit
6. Capital Improvement Plan (CIP) John Hutcheson, Secretary/Treasurer, Deputy Executive Director
  - ACTION ITEM: Approve CIP
7. Updated Rules and Regulations John Hutcheson, Secretary/Treasurer, Deputy Executive Director
  - ACTION ITEM: Approve FMA Updated Rules & Regulations

**Reports and Briefings**

**1:30 pm\***

8. Chairman's Report Dr. Rex Ellis, Vice Chairman
9. Executive Director's Report Glenn Oder, Executive Director
10. Finance Report John Hutcheson, Secretary/Treasurer, Deputy Executive Director

- |                           |                                   |
|---------------------------|-----------------------------------|
| 11. FM Foundation         | Jimmy Gray, President FMF         |
| 12. Ska Festival Overview | Tim Receveur                      |
| 13. NPS Report            | Jaci Wells, Acting Superintendent |

**Old Business**

**2:00 PM\***

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|---|--|
| 14. Tucker Family Heritage Tour   | Phyllis Terrell, Director of Communications<br>Dr. François Bonnell, Director of MEI |
| 15. African Landing Memorial Progress Report  | Glenn Oder, Executive Director/<br>Dr. Françoise Bonnell, Director of MEI            |
| <ul style="list-style-type: none"> <li>• Site Plan Program Report</li> <li>• Sculptor Program Update</li> <li>• Interpretive Plan Report</li> </ul> |  |
| 16. Moving Properties   | Jay Joseph, Finance Chair  |
| 17. 2024 Calendar Approval  | Carmen Borja, Assistant Secretary  |

**New Business**

**2:30 pm\***

- |                                       |                                |
|---------------------------------------|--------------------------------|
| 18. Communications Working Group      | Season Roberts                 |
| 19. Board of Trustees Handbook Update | Glenn Oder, Executive Director |

**Closed Session**

**2:45 pm\***

- |   |
|---|
| 20. In accordance with VA Code 2.2-3711 |
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**Reconvene**

**3:15 pm\***

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| 21. Discuss Items Reviewed In Closed Session |
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**Adjournment**

**3:30 pm\***

Next Meeting is February 15, 2024  
\*All times are provided as estimates



Fort Monroe Authority Board of Trustees  
September 21, 2023  
Meeting Minutes  
DRAFT

The Fort Monroe Authority (FMA) Board of Trustees Meeting was held on September 21, 2023, at 110 Pratt Street, Building 75, Fort Monroe, VA 23651.

1. Opening comments – The Honorable Jim Moran

The Honorable Jim Moran called the meeting to order at 1:00 PM and welcomed everyone to the meeting. He also congratulated Ms. Season Roberts on her appointment to the Board of Trustees and asked her to introduce herself. The Chairman then informed those in attendance wishing to speak to sign up for The Public Comment Period. The Chairman asked Assistant Secretary Carmen Borja to call the roll.

2. Roll Call – Carmen Borja

**Members Present:** The Honorable James P. Moran, Chair  
Dr. Rex Ellis, Vice Chair  
Deputy Secretary Jennifer Walle  
Ms. Benita Thompson-Byas  
Delegate A.C. Cordoza  
Dr. Charletta Barringer-Brown  
Mr. John Reynolds  
Chief Keith Anderson, Nansemond Indian Nation  
Mr. Jay Joseph  
Ms. Season Roberts

**Members Absent:** The Honorable Mamie Locke  
Deputy Secretary Chelsea Jenkins  
Mr. Brian Jackson  
Ms. Mary Bunting

**Staff Present:** Mr. G. Glenn Oder, Executive Director  
Mr. John Hutcheson, Secretary/Treasurer  
Ms. Carmen Borja, Assistant Secretary  
Mrs. Jennifer Curcione  
Dr. Françoise Bonnell  
Ms. Arlena Cahoon  
Ms. Bonnie Kersta  
Ms. Jennifer Stokes  
Mr. David Stroud  
Mrs. Phyllis Terrell  
Mr. Aaron Whittington

**Others in** Mr. Michael Sievers, Senior Assistant Attorney General  
**Attendance:** Ms. Katherine T. Parker, Assistant Attorney General

Ms. Borja called the roll and reported that a quorum was present for a Board of Trustees meeting.

Chairman Moran opened the floor for public comment at which point Rhonda Richardson expressed her appreciation and excitement for the diverse types of events that have recently taken place at Fort Monroe. But she felt there is an opportunity through existing underutilized asphalt services on the Fort such as the tennis and basketball courts. Ms. Richardson suggested the possibility of converting these existing courts to pickleball courts as she feels there is a huge opportunity to bring in a whole new community of people.

The Chairman thanked Ms. Richardson for her public comment and explained the possible constraints that might come with converting the existing courts into pickleball courts. He also asked if she wouldn't mind taking the initiative to find out about the possible liabilities and costs associated with this conversion.

Our next public comment came from Hampton resident, Ms. Lynn Coleman. She expressed the difficulty she and others have when trying to reach the water out in Mill Creek while carrying small boats, kayaks, and paddle boards. The path is steep and narrow. Ms. Coleman also expressed her concern over the lack of public restrooms on the boardwalk.

Executive Director Glenn Oder thanked Ms. Coleman for her attendance and explained that one of the first projects tackled by the Fort Monroe Authority, approximately 12 years ago, was to install a small kayak launch by Mill Creek with a grant from Dominion. Through the storms and wear and tear of being in the salt water that facility has been damaged and is not usable anymore. It has not been replaced yet because there is a waterfront park concept that would be part of rebuilding the road there and adding facilities along Mill Creek. Director Oder offered to perhaps have the rocks rearranged by the FMA Public Works contractor to be easier to traverse. These rocks are there to provide shoreline protection.

He also explained that at the time we are waiting on funding in the tens of millions of dollars to do major work along Stilwell Road and to repair Outlook Beach and put in some outdoor restroom facilities. It is a very high priority, it's just the inability to find funding with all the other triage of issues.

Ms. Benita Thompson Byas raised the question of port-a-potties perhaps being an option. Director Oder explained that we do currently have these deployed along the boardwalk from The Chamberlain to The Paradise Ocean Club though the number of them varies with the seasons and currently some or all have been temporarily removed in advance of the storm.

Our third and final public comment came from Mr. Everett Sloan. Mr. Sloan also expressed his concern for the lack of public restrooms and for drivers not obeying the speed limit off Fenwick Road. In addition, he expressed his frustration with visitors not obeying the rules of the beach and the lack of enforcement of these rules.



Chairman Moran expressed his appreciation for Mr. Sloan's civic engagement. Director Oder recognized that enforcing these rules has been a challenge due to the high turnover of security officers within the Top Guard agency along with a great deal of reluctance to approach people and tell them they are doing something wrong. He also added that we did just receive some money in the budget to add security cameras that may help us enforce the rules. There will also be permanent "No Parking on The Grass" signs installed.

Chairman Moran once again expressed his appreciation and gratitude for all public comments.

### **Action Items**

1. Minutes from June 15, 2023, Meeting (Appendix I) – The Honorable Jim Moran, Chairman

**Motion:** I move that the Executive Committee approve the minutes from the June 15, 2023, meeting.

**So Moved:** Dr. Rex Ellis, Vice Chair

**Second:** Mr. John Reynolds

***Unanimously Approved***

### **Reports and Briefings**

2. Nominating Committee Report – Mr. John Reynolds, Committee Chair

Mr. John Reynolds presented the Nominating Committee report to the board. The report consisted of the slate of Officers placed in nominations at the June meeting.

- Chairman Jim Moran
- Vice Chairman Dr. Rex Ellis
- Secretary/Treasurer John Hutcheson
- Assistant Secretary Carmen Borja

**Motion:** I move that these four nominations be approved as Officers of the Board of Trustees of The Fort Monroe Authority from now until next September.

**So Moved:** Mr. John Reynolds

**Second:** Ms. Benita Thompson Byas

***Unanimously Approved***

3. Chairman's Report – The Honorable Jim Moran, Chairman

Chairman Moran recognized that Secretary Cummings & Deputy Secretary Jenkins recently visited Fort Monroe. He expressed appreciation for the Administration's interest in the financial responsibilities of Fort Monroe on behalf of the Board.

Additionally, he thanked Delegate Cordoza for attending the meeting as well. Chairman Moran credited Director Oder, VEMP Director Aaron Whittington, and the FMA staff with the success of the recent Ska Festival hosted by The FMA.

#### 4. Executive Directors Report – Glenn Oder, Executive Director

Executive Director Glenn Oder stated that the Executive Directors Report (Appendix II) and the reports going forward were provided as read-ahead documents.

Director Oder touched on the updated Board Matrix and explained the purpose of the different committee assignments and working groups. He also expressed his goal of seeking more Board engagement.

Director Oder informed the Board a service plaque of appreciation was sent out to Mr. Destry Jarvis along with a letter recognizing his 8 years of service to the FMA Board of Trustees.

Chairman Moran expressed appreciation specifically for Mr. Jarvis' invaluable input when it came to the FMA's relationship with the NPS.

Director Oder gave a brief recap of the many successes we have had in the last 90 days at FMA which included the new additions to the FMA staff, the successful African Landing Day which has grown into a 4-day event, and the Supernova Ska Festival that was held in September.

Director Oder reported that over 10,000 people were in attendance over the Skafest Weekend. Mr. Whittington presented the Board with slides of the festival and mentioned how the FMA and nearby businesses benefited from having hosted Skafest this year. A full report will be available at the November meeting.

Mr. Edwin Gaskin the developer with Echelon Resources gave an update on the redevelopment of buildings 87 and 100. His design team is following the submission and approval process and hope to be under construction in 2025.

#### 5. Financial Report – John Hutcheson, Secretary/ Treasurer

The Financial Report was provided as read-ahead in the Board Package (Appendix III).

Mr. Hutcheson covered the highlights of the budget situation. He explained that we were able to get additional funding because there was a special session held after the normal 2023 session. The FMA budget included \$7,039,000 to rehabilitate five historic residential structures in the inner fort. We prioritized building 14 that also received an SAT grant, as the first project then the duplex buildings 62, 63, 15 and then building 19 which is a single-family housing unit.

Mr. Hutcheson shared that the FMA received maintenance reserves allocations in FY24 and 2 language authorizations. One to spend 100K on the West Bastion Visitor Experience Project and the other to spend 450K on security upgrades, which includes security camera systems.

Mr. Hutcheson explained that 4 requests submitted for additional funding did not receive funding. These included 200K for recruiting, and 279K to help with the increase in cost to the Veolia contract. The FMA also resubmitted the request for a marketing campaign to continue brand awareness and the 2-year funding request for a Director of Development to assist the foundation in getting their endowment established.

Dr. Rex Ellis asked what keeps current employees satisfied and engaged in the life of Fort Monroe and what causes them to be proud to be working here. Mr. Hutcheson explained the salary administration plan which says that every 2 to 3 years we will update job descriptions and submit to an external compensation consultant who tells us what the median market salary is for that position.

Director Oder shared with the Board some of the social events the FMA hosts for their staff such as ice cream socials and cookouts in the summer and the upcoming clothing order in which employees received a \$65 allowance towards their order. And not to be left out is the generous tuition reimbursement program that allows qualifying current employees to expand their area of knowledge and significantly improve their education.

Mrs. Jennifer Curcione, HR Manager, explained that one of her areas of focus is employee engagement and building a positive workplace culture.

At 2:02 PM Dr. Charletta Barringer-Brown exited the Board of Trustees meeting.

Mr. Hutcheson presented the updated resolutions and requested the Board to reaffirm 2 prior ones. The Delegation of Authority Resolution and the updated Banking Resolution (Appendix IV).

**Motion:** I move to adopt the two resolutions

**So Moved:** Ms. Season Roberts

**Seconded:** Delegate A.C. Cordoza

***Unanimously Approved***

6. National Park Service Report – Jeff Jones, Acting Superintendent

The National Park Service Report was provided as read-ahead in the Board Package (Appendix V).

Mr. Jones reported that the NPS was in the process of wrapping up a selection for a temporary backfill in his position while they finalize the permanent selection. It is expected to have someone permanently in place as early as the New Year. He also hopes to have interviews set up by early next week for selecting the Lead for Visitor and Community Engagement position. With their current selection of seasonal staff, they were able to up their daily programming to 3 offerings a day from Mid-June to the end of August. A total of 1500 people attended the programs.

Mr. Jones reported that within the next couple of weeks we should be receiving notice to proceed with some of the interior and exterior work of Quarters 1 as well as building 17. The NPS continues to be in negotiation with The Old Officers Club. A lease has not been signed at the moment.

Mr. Reynolds expressed his appreciation for Mr. Jones' hard work during his time here at FM.

7. Fort Monroe Foundation Report – Jimmy Gray, President FMF

The Fort Monroe Foundation Report was provided as read-ahead in the Board Package (Appendix VI).

Mr. Jimmy Gray presented the Fort Monroe Foundation Report. Mr. Gray reported that during the morning FMF meeting Mr. Reynolds was appointed to replace Mr. Destry Jarvis's open position on the FMF Boards. Mr. Gray also thanked and praised the FMA staff for their hard work and success of the Supernova Ska Festival.

Mr. Gray reported that The FMF will be supporting the Angola trip that Mrs. Phyllis Terrell and Dr. Françoise Bonnell are taking. And also informed the Board about the new FMF website titled 1619Landing.org for those wishing to make contributions to the Foundation.

**Priority Capitol Projects**

At this time Chairman Moran proposed that we skip the Priority Capital Project portion of the meeting and go straight to New Business.

8. Moving Properties to the Marketplace - John Hutcheson, Secretary/Treasurer

The Moving Properties to The Marketplace Report was provided as read-ahead in the Board Package (Appendix VI).

9. ALM Progress Report – Glenn Oder, Executive Director

The ALM Progress Report was provided as a read-ahead in the Board Package (Appendix VII).

10. Utility Master Plan – John Hutcheson, Secretary/Treasurer

The Utility Master Plan Report was provided as a read-ahead in the Board Package (Appendix VIII).

## **New Business – 3:23 PM**

### 11. Open Discussion

Mr. John Hutcheson presented the new Resiliency Resolution for the Costal Resiliency Plan. This Resolution acknowledges that we are working on a Resiliency Plan and acknowledges that Board supports that we continue working on the plan and acknowledges that we can submit this plan for approval with the caveat that we will bring the plan back to the Board for adoption which is a requirement for the Resiliency Plan to be considered as completed by DCR.

**Motion:** I move to adopt resolution

**So Moved:** Mr. Jay Joseph

**Seconded:** Delegate A.C. Cordoza

***Unanimously Approved***

### 12. Annual Calendar: 2024 – Carmen Borja, Assistant Secretary

The Annual Calendar was provided as read-ahead in the Board Package (Appendix IX).

Director Oder asked the Board to review the 2024 Annual Board of Trustees Calendar. And reminded the Board that the bylaws do not allow for proxies. He stressed the importance of everyone being in attendance.

## **Closed Session – 2:54 PM**

In accordance with Virginia Code §2.2-3711

- Acquisition of disposition of real property - §2.2-3711(A)(3)
- Personnel Matters - §2.2-3711(A)(1)
- **Motion:** Mr. Chair, I move that the Board of Trustees of the Fort Monroe Authority convene in closed session to discuss 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, where discussion in open meeting would adversely affect the bargaining position or negotiation strategy of the public body” and pursuant to §2.2-3711(A)(1) of the Code of Virginia which authorizes closed meetings for the purposes of certain personnel matters pertaining to “specific public officers, appointees, or employees of any public body.”

**So Moved:** Mr. Jay Joseph

**Seconded:** Dr. Rex Ellis, Vice Chair

***Unanimously Approved***

## **Reconvene – 4:02 PM**

**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)(3) and §2.2-3711(A)(1) of the Code of Virginia, reconvene an open meeting, and ask the members to certify that 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 convened, were heard, discussed or considered by the Board of Trustees of the Fort Monroe Authority in closed session.

**So Moved:** Mr. Jay Joseph

**Seconded:** Dr. Rex Ellis, Vice Chair

***Unanimously Approved***

After closed session, the Chairman called for a motion instructing the FMA staff to seek legislative approval to change the title of FMA Executive Director to FMA Chief Executive Officer.

**So Moved:** Dr. Rex Ellis

**Seconded:** Senator Mamie Locke

***Unanimously Approved***

## **Adjournment**

Chairman Moran adjourned the meeting at approximately 4:16 PM

## **Next Meeting – November 16, 2023**

Respectfully submitted,

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Carmen Borja



Board of Directors  
Fort Monroe Authority  
Fort Monroe, Virginia

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of Fort Monroe Authority as of and for the year ended June 30, 2023, and have issued our report thereon dated September 28, 2023. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and *the Specifications for Auditors of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, as well as certain information related to the planned scope and timing of our audit in our Statement of Work dated August 3, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Fort Monroe Authority are described in Note two to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2023. The Authority evaluated the impacts of the Statement of Governmental Accounting Standards Board (GASB Statement) No.96, Subscription-Based Information Technology Arrangements, and concluded them to be immaterial and unsubstantial.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the net other post-employment Benefits (OPEB) liability (asset) is based on computations performed by outside specialists, including actuarial computations and assumptions that were relied upon to determine the net OPEB Liability. We evaluated the key factors and assumptions used to develop the liability in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the net pension liability (asset) is based on computations performed by outside specialists, including actuarial computations and assumptions that were relied upon to determine the Net Pension Liability. We evaluated the key factors and assumptions used to

develop the pension liability in determining that it is reasonable in relation to the financial statements taken as a whole.

**Financial statement disclosures**

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

***Significant unusual transactions***

We identified no significant unusual transactions.

***Difficulties encountered in performing the audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

***Corrected misstatements***

The attached schedule summarizes all misstatements (material and immaterial) detected as a result of audit procedures that were corrected by management.

***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report.

***Management representations***

We have requested certain representations from management that are included in the attached management representation letter dated September 28, 2023.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.



**Other audit findings or issues**

We have provided a separate communication to you dated September 28, 2023, communicating internal control related matters identified during the audit.

**Required supplementary information**

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

**Supplementary information in relation to the financial statements as a whole**

With respect to the Schedule of Planning and Development Expenditures- General Fund (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated September 28, 2023.

\* \* \*

This communication is intended solely for the information and use of the Board of Directors and management of Fort Monroe Authority and is not intended to be, and should not be, used by anyone other than these specified parties.



**CliftonLarsonAllen LLP**

Arlington, Virginia  
September 28, 2023



September 28, 2023

CliftonLarsonAllen LLP  
901 North Glebe Road, Suite 200  
Arlington, Virginia 22203

This representation letter is provided in connection with your audit of the financial statements of Fort Monroe Authority, which comprise the respective financial position of the governmental activities, the business-type activities and each major fund as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to misstatements that are material. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm, to the best of our knowledge and belief, as of September 28, 2023 the following representations made to you during your audit of the financial statements as of and for the year ended June 30, 2023, and the following representations as they apply to the financial statements as of and for the year ended June 30, 2022, which were audited by other auditors.

#### Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated August 3, 2023, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP. The financial statements include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
2. We acknowledge and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

5. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.
6. Related party relationships and transactions, including, but not limited to, revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. No events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
8. We have not identified or been notified of any uncorrected financial statement misstatements.
9. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
10. Guarantees, whether written or oral, under which the entity is contingently liable, if any, have been properly recorded or disclosed in accordance with U.S. GAAP.
11. Arrangements with financial institutions involving repurchase, reverse repurchase, or securities lending agreements, compensating balances, or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements, have been properly recorded or disclosed in the financial statements.
12. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the financial statement date and have been reduced to their estimated net realizable value.
13. We have analyzed all lease contracts and have considered and recorded material embedded leases contained within other contracts in accordance with U.S. GAAP.
14. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
15. Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility. Impairment loss and insurance recoveries have been properly recorded.
16. We believe that all material expenditures that have been deferred to future periods will be recoverable.

17. We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefits (OPEB) liabilities and costs for financial accounting purposes are appropriate in the circumstances.
18. We are unable to determine the possibility of a withdrawal liability in a multiple-employer benefit plan.
19. We do not intend to compensate for the elimination of postretirement benefits by granting an increase in pension benefits.
20. We have determined the interfund balances between the General fund and Enterprises funds will not be collected and have therefore recorded the cumulative balance as a transfer during the year ended June 30, 2023.
21. We have analyzed all lease and subscription contracts and have considered and recorded material embedded leases and subscription amounts contained within other contracts in accordance with U.S. GAAP.
22. We have complied with requirements outlined by the Specifications for Audits for Authorities, Boards and Commissions as issued by the Auditor of Public Accounts of the Commonwealth of Virginia.

**Information Provided**

1. We have provided you with:
  - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records (including information obtained from within and outside of the general and subsidiary ledgers), documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d. Complete minutes of the meetings of the governing board and related committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
  - e. Access to all audit or relevant monitoring reports, if any, received from funding sources.
2. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
4. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - a. Management;
  - b. Employees who have significant roles in internal control; or
  - c. Others when the fraud could have a material effect on the financial statements.
5. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, grantors, regulators, or others.
6. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations and provisions of contracts and grant agreements, or waste or abuse whose effects should be considered when preparing financial statements.
7. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments, that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
8. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
9. We have disclosed to you the identity of all the entity's related parties and all the related party relationships and transactions of which we are aware, including any side agreements.
10. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as made known to you and disclosed in the financial statements.
11. We have a process to track the status of audit findings and recommendations.
12. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
13. We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
14. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to Fort Monroe Authority, including tax or debt limits

and debt contracts; and we have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

15. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
16. The entity has complied with all aspects of contractual or grant agreements that would have a material effect on the financial statements in the event of noncompliance.
17. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
18. We are responsible for determining whether we have received, expended, or otherwise been the beneficiary of any federal awards during the period of this audit. No federal award, received directly from federal agencies or indirectly as a subrecipient, was expended in an amount that cumulatively totals from all sources \$750,000 or more. For this representation, "award" means financial assistance and federal cost-reimbursement contracts that non-federal entities receive directly from federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, user grants, or contracts used to buy goods or services from vendors.
19. We have followed all applicable laws and regulations in adopting, approving, and amending budgets.
20. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures, jointly governed organizations, and other related organizations.
21. The financial statements properly classify all funds and activities.
22. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
23. Components of net position (net investment in capital assets; restricted; and unrestricted) and equity amounts are properly classified and, if applicable, approved.





24. Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
25. Provisions for uncollectible receivables have been properly identified and recorded.
26. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
27. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
28. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
29. Deposits and investment securities and derivative instruments are properly classified as to risk and are properly valued and disclosed.
30. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
31. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
32. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
33. We acknowledge our responsibility for presenting the Schedule of Planning and Development Expenditures (the supplementary information) in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditors' report thereon.
34. As part of your audit, you prepared the draft financial statements, related notes, and supplementary information. We have designated an individual who possesses suitable

skill, knowledge, and/or experience to understand and oversee your services; have made all management judgments and decisions; and have assumed all management responsibilities. We have evaluated the adequacy and results of the service. We have reviewed, approved, and accepted responsibility for those financial statements, related notes, and supplementary information. We have also ensured that the entity's data and records are complete and received sufficient information to oversee the service.

35. In regards to the non-attest services performed by you, we have:

- a. Made all management judgments and decisions and assumed all management responsibilities.
- b. Designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee the services.
- c. Evaluated the adequacy and results of the services performed.
- d. Accepted responsibility for the results of the services.
- e. Ensured that the entity's data and records are complete and received sufficient information to oversee the services.

Signature:   
Name: Erika Scott  
Title: Accounting Manager

Signature:   
Name: John Hutcheson  
Title: Deputy Executive Director



**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE  
COMMONWEALTH OF VIRGINIA)**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2023**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
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(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Fort Monroe Authority  
Fort Monroe, Virginia

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Fort Monroe Authority, a component unit of the Commonwealth of Virginia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Fort Monroe Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Fort Monroe Authority, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Specifications for Audits of Authorities, Boards and Commissions* (the "Specifications"), issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fort Monroe Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fort Monroe Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Specifications will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Specifications we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fort Monroe Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fort Monroe Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules relating to pensions and other postemployment benefits as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Fort Monroe Authority's basic financial statements. The Schedule of Planning and Development Expenditures- General Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Schedule of Planning and Development Expenditures- General Fund is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2023, on our consideration of the Fort Monroe Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fort Monroe Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Fort Monroe Authority's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Arlington, Virginia  
September 28, 2023

**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

The management of the Fort Monroe Authority ("Authority") offers readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority, as of and for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with the financial statements and accompanying notes.

**Financial Highlights**

- The Authority's consolidated net position increased during the fiscal year by \$493.3 thousand. The increase resulted from a net deficit from governmental activities of \$20.6 million (M) offset by a net deficit of \$21.1M from business-type activities.
- The net operating surplus, prior to transfers, from governmental activities increased versus the prior fiscal year by \$304.1K. Total General revenues increased by \$840.1K compared to the prior fiscal year, while operating expenses increased by \$536.0K compared to the prior year.
- The net operating deficit, prior to transfers, from business-type activities increased by \$1.33M. Revenues for the fiscal year decreased by \$220.5K while expenses increased by \$1.11M compared to the prior year.
- For the fiscal year, the Authority had \$15.27M in total revenues compared to \$14.66M in the prior year. Governmental activities accounted for \$7.71M in revenue. The revenues came from state General Fund appropriations (\$7.12M), intergovernmental transfers and other grants (\$558.4K), and other income (\$25.9K). Business-type charges for services for the fiscal year, principally rental income, accounted for \$7.17M in revenue compared to \$7.79M in the prior year.
- Consolidated operating expenses of the Authority for the fiscal year totaled \$14.78M compared to \$13.13M in the prior year. Operating expenses and transfers for governmental activities (reuse and redevelopment planning) were \$5.39M compared to \$4.86M in the prior year. Operating expenses and transfers related to business-type activities (property leasing and maintenance, utility operations, and special events) were \$9.39M compared to \$8.28M in the prior year.
- For fiscal years 2023 and 2022, the Authority's capital assets were \$670.4K and \$406.4K, net of accumulated depreciation, respectively.
- As of June 30, 2023 and 2022, the Authority had no outstanding debt.

**Overview of the Financial Statements**

The financial section of this annual report consists of four parts: management's discussion and analysis (this section), the basic financial statements, the notes to the financial statements, and required and other supplementary information.

The Authority's financial statements present two types of statements, each with a different snapshot of the Authority's finances. This focus is on both the Authority as a whole (government-wide) as well as on the individual funds. The government-wide financial statements provide both long and short-term information about the Authority's overall financial status. The fund financial statements (government and enterprise) focus on the individual parts of the Authority, reporting the Authority's operations in more detail than the government-wide statements. Both perspectives (government-wide and fund) allow the user to address relevant questions, broaden the basis for comparison (year-to-year or entity-to-entity), and enhance the Authority's accountability to its public stakeholders.

**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

**Government-Wide Financial Statements**

The government-wide financial statements report information about the Authority as a whole using accounting methods similar to those used by private-sector companies. The focus of the Statement of Net Position is to report the entity's net position and how it may have changed from year to year. Net position – the difference between assets plus deferred outflows and liabilities plus deferred inflows – is one way to measure the Authority's financial health or financial position. Over time, increases or decreases in an entity's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

The Statement of Activities is focused on both the gross and net cost of various functions, which are supported by program revenues. All the current-year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid. This statement summarizes and simplifies the user's analysis of the cost of governmental activities.

**Component Unit of the Commonwealth of Virginia**

Established by an Act of the 2010 General Assembly ("FMA Act") on July 1, 2010, the Authority became the successor in interest by law to the Fort Monroe Federal Area Development Authority ("FMFADA"). Building on the work of the FMFADA, the Authority continues to focus on the preservation of the historic buildings, structures, and viewsheds at Fort Monroe; the education and interpretation of the history of the property; and the creation of business revenue through adaptive reuse of existing structures at Fort Monroe to reduce the future financial burden on the Commonwealth of Virginia ("Commonwealth").

The FMA Act (Virginia Code Section 2.2-2336 et seq.) established the Authority as a public body corporate and political subdivision of the Commonwealth to perform essential governmental functions of the Commonwealth. The FMA Act establishes the organization of the Board of Trustees of the Authority and also sets out certain powers and duties of the Authority. The FMA Act allows the Authority to manage its own financial activities subject to certain provisions, including the requirement that the accounts of the Authority be audited annually by the Auditor of Public Accounts. Since the Authority was created to serve as the Commonwealth's management agent, since the Governor of the Commonwealth appoints a majority of the Authority's Board of Trustees, and since the Authority is largely dependent on General Fund appropriations to meet its obligations, the Authority is determined to be a component unit of the Commonwealth. The information contained in these audited financial statements will be discretely presented in the Commonwealth's annual financial reports.

Beginning in fiscal year 2011, the Authority first engaged in business-type activities, notably the sub-leasing of 118 apartments and 30 single-family residential units leased from the United States Army ("Army"). During fiscal year 2012, the Authority expanded its business-type activities by leasing an additional 147 residential units and approximately 200,000 square feet of commercial and community space from the Army. During fiscal year 2013, with the consent of the U.S. Army Corps of Engineers, the Authority deconstructed the 118 apartment units after significant damage was caused by Hurricane Sandy. The Authority continued to lease and manage 177 residential units and lease commercial space to governmental and private tenants.

Beginning in fiscal year 2013, the Authority was required to present the Fort Monroe Foundation as a blended component unit.



**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

On June 14, 2013, the Army transferred 312.75± acres of reversionary property and all improvements to Commonwealth ownership. A portion of the reversionary property totaling 38.18± acres was not transferred due to potential environmental hazards covered under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA").

Beginning fiscal year 2014, the Authority took responsibility for the natural gas, water, and sewer master-metered accounts and began processing utility invoices to third party tenants at Fort Monroe. As a result, the Fort Monroe utility sub-fund was created as an additional business-type activity.

On August 25, 2015, the Commonwealth donated 121.1± acres and all the improvements thereon to the U.S. Department of the Interior as part of the Fort Monroe National Monument.

On April 14, 2017, the U.S. Army transferred 73.81± acres and all improvements to the Authority under the terms of the Economic Development Conveyance Agreement ("EDC") between the parties executed on January 10, 2017. The Authority simultaneously deeded the property to the Commonwealth. A portion of the EDC property totaling 9.37± acres was not transferred due to potential environmental hazards covered under CERCLA.

During fiscal year 2018, the Fort Monroe Foundation made changes to its governance and by-laws. As a result, the Authority is no longer required to report the Fort Monroe Foundation financial statements as a blended component unit of the Authority.

During 2018, the Army completed remedial investigations and, in certain cases, remedial actions to address any environmental concerns governed by CERCLA. After approval of the remedial actions by the Virginia Department of Environmental Quality, the Army transferred 4.21± acres of reversionary property and all improvements to the Commonwealth by deed signed on January 24, 2019. On March 12, 2019, the Army transferred 9.37± acres of EDC property and all improvements to the Fort Monroe Authority. On April 15, 2019, the Army transferred 33.97± acres of reversionary property and all improvements to the Commonwealth of Virginia.

On July 15, 2020, the Commonwealth and the Authority executed a Deed of Confirmation to transfer the 9.37± acre EDC environmental parcel to the Commonwealth and to establish consistency of title in the name of Commonwealth of Virginia, Fort Monroe Authority as provided by § 2.2-1148 of the Code of Virginia.

On December 9, 2021, the Army transferred 4.97± acres of reversionary land and improvements to the Commonwealth. This deed for this parcel transferred responsibility for the long-term ground lease for the former Chamberlin Hotel to the Commonwealth.

As of June 30, 2023, the Commonwealth has received all expected reversionary and non-reversionary property transfers from the Army. As of this date, the Commonwealth owns 317.98± acres of land at Fort Monroe and all the improvements thereon (the buildings and infrastructure) and therein (the underground utility systems).

The United States Department of the Interior, acting through the National Park Service, owns 121.1± acres of property at Fort Monroe. The U.S. Coast Guard retains ownership of the .057-acre parcel on which the Old Point Comfort Lighthouse is located. The Army retains ownership of 122.29± acres of federal surplus land that will be transferred directly to the Department of the Interior as part of the Fort Monroe National Monument once the environmental remediation process is complete.

**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

**Fund Financial Statements**

General Fund – The General Fund is used to account for the financial resources appropriated for the planning and implementation of the reuse plan for the Commonwealth-owned property at Fort Monroe. The General Fund will also include operating and compliance costs associated with the natural gas, water, sewer, and stormwater infrastructure. The operation of the Casemate Museum and the Visitor and Education Center are accounted for as part of the General Fund.

Enterprise Fund – The Enterprise Fund is used to account for the financial resources generated from business-type activities.

- The 318± acres at Fort Monroe owned by the Commonwealth include 81 residential buildings comprising 178 residential units containing approximately 417.8K square feet and 32 associated garage buildings containing approximately 41.9K square feet. The revenue generated by the leasing of these residential homes to the public on short-term leases and the associated operating costs is accounted for in the residential leasing sub-fund.
- The Commonwealth property at Fort Monroe includes 132 non-residential buildings and structures containing approximately 1.47M square feet of commercial and administrative space. The leasing revenue and operating expenses for these buildings are accounted for in the commercial leasing sub-fund.
- With the June 2013 transfer of a portion of the Army property to Commonwealth ownership, which included the underground utility infrastructure, the Authority took responsibility for natural gas, water, and sewer utility systems and accounts. In November 2013, the Authority began billing third-party users for natural gas, water, and sewer consumption. To track the utility revenue and costs, the Authority established a utility sub-fund. In April 2021, the electric utility contract agreement with Dominion Energy was transferred to the Authority. The Authority reports the billing for electric consumption in the utility fund as well.
- The Authority also provides free and ticketed special event activities and event venue rentals to public and private parties. These activities are reported in a separate sub-fund of the Enterprise Fund.

These four sub-funds are reported on a consolidated basis in the Enterprise Fund section of these financial statements.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

**Financial Analysis of the Authority as a Whole**

Net Position:

The following table reflects the condensed net position of the Authority (in thousands):

**Table 1 – Net Position**  
**At June 30, 2023 and 2022**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Government-wide Activities</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Current and Other Assets	\$ 4,545.8	\$ 25,563.8	\$ 16,246.0	\$ (3,451.7)	\$ 20,791.8	\$ 22,112.1
Capital Assets	324.0	65.3	346.4	341.1	670.4	406.4
Total Assets	<u>4,869.7</u>	<u>25,629.1</u>	<u>16,592.4</u>	<u>(3,110.6)</u>	<u>21,462.2</u>	<u>22,518.5</u>
Deferred Outflows of Resources	455.8	551.1	73.3	88.7	529.1	639.8
	<u>5,325.5</u>	<u>26,180.2</u>	<u>16,665.8</u>	<u>(3,021.9)</u>	<u>21,991.2</u>	<u>23,158.3</u>
Current and Other Liabilities	2,530.4	2,111.5	1,411.7	1,137.9	3,942.1	3,249.4
Total Liabilities	<u>2,530.4</u>	<u>2,111.5</u>	<u>1,411.7</u>	<u>1,137.9</u>	<u>3,942.1</u>	<u>3,249.4</u>
Deferred Inflows of Resources	517.1	1,143.6	12,568.4	14,294.9	13,085.5	15,438.5
	<u>3,047.6</u>	<u>3,255.1</u>	<u>13,980.0</u>	<u>15,432.8</u>	<u>17,027.6</u>	<u>18,687.9</u>
Net Position:						
Net investment in Capital Assets	286.5	65.3	346.4	341.1	632.9	406.4
Restricted	839.0	601.3	15.1	17.2	854.1	618.5
Unrestricted	1,152.4	22,258.4	2,324.2	(18,813.0)	3,476.6	3,445.4
Total Net Position	<u>\$ 2,277.9</u>	<u>\$ 22,925.0</u>	<u>\$ 2,685.7</u>	<u>\$ (18,454.7)</u>	<u>\$ 4,963.6</u>	<u>\$ 4,470.3</u>

As of June 30, 2023, the Authority had total assets and deferred outflows of resources of \$21.99M compared to \$23.16M as of June 30, 2022. Total liabilities and deferred inflows of resources as of June 30, 2023 were \$17.03M compared to \$18.69M at the end of the prior fiscal year. As of June 30, 2023, the Authority's combined net position was \$4.96M compared to \$4.47M as of June 30, 2022.

During the fiscal year, the Authority's total assets and deferred outflows of resources decreased by \$1.2M. Current and other assets, which consist of cash, cash equivalents, restricted cash and receivables, decreased by \$1.32M over the prior year. The majority of this category is the lease receivable accrual resulting from the implementation of Government Accounting Standards Board ("GASB") Statement No. 87 *Leases* (See Note 12) beginning on July 1, 2022. Capital assets, net of depreciation, which includes tangible assets, capitalized leasing commissions, and construction in process increased by \$264K over the prior year. Deferred outflows of resources, which are related to the Authority's pension and postemployment benefit ("OPEB") obligations decreased by \$110.7K.

During the fiscal year, the Authority's total liabilities and deferred inflows of resources decreased by \$1.66M. For the fiscal year, current and other liabilities increased by \$692.7K compared to the prior fiscal year-end. Deferred inflows of resources, which are related to the Authority's pension, postemployment benefit ("OPEB"), and lease liabilities decreased by \$2.35M. The majority of the deferred inflows is related to the implementation of GASB 87 for lease accounting.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

Changes in Net Position:

The following table reflects revenues and expenses for the current and prior fiscal years (in thousands):

**Table 2 – Changes in Net Position**  
**Years Ended June 30, 2023 and 2022**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Government-wide Activities</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Revenues:						
Program Revenue:						
Charges for Services	\$ -	\$ -	\$ 7,165.5	\$ 7,303.6	\$ 7,165.5	\$ 7,303.6
Capital Grants and Contributions	558.4	385.0	-	-	558	385
General Revenues:						
Operating Appropriations	7,124.9	6,295.0	-	-	7,125	6,295
Other Revenues	25.9	189.0	403.2	485.7	429.1	674.7
Total Revenues	<u>7,709.1</u>	<u>6,869.0</u>	<u>7,568.8</u>	<u>7,789.3</u>	<u>15,277.9</u>	<u>14,658.3</u>
Expenses/Transfers:						
Planning and Development	5,392.5	4,856.5	-	-	5,393	4,857
Property Admin and Maintenance	-	-	9,392.1	8,277.7	9,392.1	8,277.7
Total Expenses	<u>5,392.5</u>	<u>4,856.5</u>	<u>9,392.1</u>	<u>8,277.7</u>	<u>14,784.6</u>	<u>13,134.2</u>
Change before transfers	2,316.6	2,012.5	(1,823.3)	(488.4)	493.3	1,524.1
Transfers:	<u>(22,964)</u>	<u>-</u>	<u>22,964</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	(20,647.1)	2,012.5	21,140.4	(488.4)	493.3	1,524.1
Net Position - Beginning of Year	22,925.0	20,912.5	(18,454.7)	(17,966.3)	4,470.3	2,946.2
Net Position - End of Year	<u>\$ 2,277.9</u>	<u>\$ 22,925.0</u>	<u>\$ 2,685.7</u>	<u>\$ (18,454.7)</u>	<u>\$ 4,963.6</u>	<u>\$ 4,470.3</u>

**Revenues**

Government-wide revenue for the fiscal year totaled \$15.28M compared to 14.66M in the prior fiscal year. Governmental activity revenue for the fiscal year totaled \$7.71M compared to \$6.87M in the prior year. The majority of revenues attributable to governmental activities result from state appropriations from the Commonwealth of Virginia's General Fund. For the year ended June 30, 2023, General Fund appropriations were \$7.12M compared to \$6.3M in the prior fiscal year. Grants and other governmental transfers for the fiscal year were \$558.4K compared to \$385K for the prior year. Total other revenues were 25.9K compared to \$189.0K in the prior fiscal year.

Business-type activities generated \$7.57M in revenues during the current fiscal year compared to \$7.79M for the prior fiscal year.

**Expenses**

Government-wide expenses for the fiscal year ended June 30, 2023 were \$14.72M compared to \$13.13M in the prior fiscal year, an increase of \$1.59M. These expenses represent the costs for the development of and planning for the implementation of the reuse plan for the 318± acres of Commonwealth property at Fort Monroe, Virginia (governmental activity) and the costs of operation for the residential and commercial leasing activities, the utility fund, and special events activities (business-type activities). For the fiscal year, governmental activity expenses totaled \$5.39M, an

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MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

increase of \$536K over the prior year. Business-type activity expenses for the fiscal year totaled \$9.39M, an increase of \$1.11M compared to the prior year.

**Financial Analysis of the Authority's Funds**

For fiscal years 2023 and 2022, the Authority operated two funds – the Governmental Fund and the Enterprise (Business-type) Fund. A fund is a grouping of related accounts that is used to maintain accountability and control over resources that have been segregated for specific activities or objectives. The Authority's Governmental Fund reflects operations of its planning and redevelopment efforts that are predominantly funded by Virginia appropriations. The Authority's Enterprise Fund reflects business-related operations. The fund financial statements provide a more detailed look at the Authority's most significant activities by focusing on the individual activities of the major funds.

For fiscal year 2023, Governmental Fund expenditures were \$5.85M. This amount includes the cost of staffing and benefits for the majority of the Authority's employees, the cost of the public works, site-wide security, and other consulting contracts, and the costs for the operation of the Casemate Museum and Fort Monroe Visitor and Education Center.

Enterprise Fund expenses for the fiscal year were \$9.39M. These costs include the cost of staffing and benefits for Authority employees in residential and special events operations, as well as the costs for the repair and maintenance, insurance, utility, and payment in lieu of tax expenses for all building and structures not used by the Authority. The Enterprise Fund expenses include the net operating costs for electric, natural gas, water, and sewer utility systems. The Enterprise Fund also includes expenses related to the Authority's event production and venue rentals activities.

**Budgetary Highlights**

In September 2021, the Authority submitted its request for Virginia General Fund support for the biennial period beginning on July 1, 2022 and ending June 30, 2024 ("FY23 and FY24"). The original submittal requested \$6,295,598 for operations support for each year in biennial budget.

The Governor's budget introduced in December 2021 included the Authority's request for \$6,295,598 in General Fund support for FY23 and FY24 and also included \$4,062,709 in Maintenance Reserve funding for each year of the biennium. During the 2022 General Assembly session, Delegate Cordoza submitted a budget amendment for \$545,349 in the first year and \$301,753 in the second year to create a facilities maintenance department for the Authority.

The enrolled biennial budget signed by the Governor in April 2022 included a General Fund support of \$6,840,947 for FY23 and \$6,597,351 for FY24. The enrolled budget included \$4,062,709 in Maintenance Reserve allocations for FY23 and \$3,391,440 for FY24. The budget also included an allocation of \$6M from the State and Local Fiscal Recovery Fund "for construction of a permanent monument to commemorate the 400-year anniversary of the First Landing of Africans at Point Comfort in Fort Monroe." The central appropriation language in the budget also provided additional general fund support for a 5% pay increase for Authority employees and an increase in funding to cover other central allocations like property insurance premiums. As a result, the FMA received an additional \$283,903 in general fund appropriations for FY23.

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**Budgetary Highlights (continued)**

The Authority staff submits an annual budget proposal for the fiscal year to the Finance Committee at its meeting in June for review and recommendation for adoption by the Board of Trustees. At its meeting on June 9, 2022, the Finance Committee reviewed the FY23 operating budget and recommended it to the Board of Trustees for adoption. At its meeting on June 16, 2022, the Authority Board of Trustees adopted the FY23 budget recommended by the Finance Committee. The Authority submitted its FY23 annual budget to the Senate Finance and Appropriations Committee, House Appropriations Committee, and Department of Planning and Budget as required by the Fort Monroe Authority Act.

The largest contributor to the difference between FY23 budgeted expenses and actual was salary and fringe costs. For FY23, the FMA had budgeted for 32 full-time (FTEs) positions and part-time positions equivalent to 4.18 FTEs. During FY23, due to separations during the year and new positions not recruited, the FMA averaged on 29.3 FTEs, resulting in a reduction in salary and fringe costs of \$501k compared to budget.

The second largest difference in budget versus actual relates to a presentation practice. In presenting the budget, we reflect the NPS share of the Cooperative Management Agreement contracts in the government fund revenue section with any cooperative contracts budgeted at the full contract amount. The budgeted revenue offsets the NPS share of the contracts. In presentation on the financials, the reimbursements are reflected as reduction in expenses, since the NPS costs are not FMA expenses. This results in a difference in budget versus actual in Government Fund Other Grant Revenue and an offsetting decrease in Government Fund public works expenses and security expenses. Some of the NPS reimbursements are treated as revenue in the Utility Fund since we bill the NPS for metered and unmetered utility consumption.

Finally, in terms of large differences between budget and actual expenditures, the FY23 budget included \$190k to purchase an 80-foot articulated boom lift for the preservation department. That purchase was delayed until the preservation department staffing is completed. The above-mentioned salary/fringe deficit includes cost savings for 3 FTEs in the Preservation Department that we have been unable to recruit for the entire year.

**Capital Assets and Debt Administration**

**Capital Assets**

As of June 30, 2023, the Authority had invested \$670.4K in net capital assets as reflected in Table 3 (reflected in thousands). This amount includes \$59.7K in non-depreciable donations, \$180K for construction in process, \$529.7K in capitalized leasing commissions and tenant improvements (which are amortized over the term of the related leases), \$329.5K in depreciable assets, and \$428.8K in accumulated depreciation and amortization. For comparison, as of June 30, 2022, the Authority had net capital assets of \$406.4K. This amount included \$59.7K in non-depreciable donations, \$468.9K in capitalized leasing commissions, \$241.7K in depreciable assets, and \$363.9K in accumulated depreciation and amortization. The Authority depreciates or amortizes assets based on straight-line methodology over the useful life of the asset.

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MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

**Capital Assets and Debt Administration**

**Table 3 – Capital Assets  
At June 30, 2023 and 2022**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Government-wide Activities</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Donated Artifacts for Museum	\$ 59.7	\$ 59.7	\$ -	\$ -	\$ 59.7	\$ 59.7
Construction in Process	180	-	-	-	180	-
Leasing Commissions	-	-	434.2	431.5	434	432
Tenant Improvements	-	-	95.5	37.4	96	37
Motor Vehicle Equipment	108.0	20.2	35.7	35.7	143.7	55.9
Furniture and Equipment	169.7	169.7	16.1	16.1	185.8	185.8
Accumulated Depreciation	(193.8)	(184.3)	(235.1)	(179.6)	(428.8)	(363.9)
Total Capital Assets, net	<u>\$ 324.0</u>	<u>\$ 65.3</u>	<u>\$ 346.4</u>	<u>\$ 341.1</u>	<u>\$ 670.4</u>	<u>\$ 406.4</u>

**Short and Long-Term Debt**

As of June 30, 2023 and 2022, the Authority has no outstanding debt.

**Economic Factors and Next Year's Budget**

During the redevelopment process, the Authority will be largely dependent on Virginia appropriations to bridge the gap between revenue received from business activities and the cost to maintain the property including the large inventory of vacant commercial buildings. The current state of the federal and state economy may impact state revenues which, in turn, may limit the level of Virginia General Fund support available to the Authority.

As of June 30, 2023, the Authority had 178 residential units, 170 of which are in leasable condition. The Authority has been successful in maintaining its residential occupancy over the last several years between 95% to 98%. However, without adequate funds to address deferred maintenance repairs to the properties, the Authority may not be able to adequately maintain the condition of the residential homes to continue this level of occupancy. While the Authority experienced little impact to residential occupancy and revenues in recent fiscal years due to the SARS-CoV-2 pandemic, the continuing economic impact of the pandemic may result in increasing unemployment and a decrease in occupancy and revenues if existing and/or future residents become unemployed.

**Economic Factors and Next Year's Budget (continued)**

The Authority currently has eight residential units that need significant repairs before the units are suitable for leasing. The Authority has requested additional funding in the FY23-24 state budget to make repairs to these units. However, even with the eight additional units, the residential inventory will limit the Authority's ability to generate additional residential leasing revenue.

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Residential unit rents at Fort Monroe are susceptible to rental rates and available inventory in the surrounding communities. If the available inventory of leasable homes remains constrained, it may result in higher rental rates due to the limited supply. However, if new residential inventory of comparable quality becomes available in the local market, it may put downward pressure on leasing rates which may result in lower residential revenue for the Authority. The new multi-family apartment complex (Monroe Gates) constructed in Phoebus has added a supply of new residential units in the local area. Additional multi-family developments are being considered for the Phoebus area. An increase in the adjacent residential rental inventory may impact the occupancy and rental rates at Fort Monroe.

The Authority, working with its commercial leasing and maintenance contractor, Old Point Comfort Real Estate Services, continues to pursue new tenants for approximately 803K square feet of vacant office, retail, and industrial space. The majority of vacant space is not fully ADA-accessible due to the lack of elevators. In addition, many of the buildings are subject to historic preservation standards that may limit the ability to reconfigure buildings to suit prospective tenant uses. While the Authority has been successful in leasing commercial buildings to state and local government and private tenants, the majority of leasing has occurred in non-historic buildings. The preservation requirements and high cost of historic adaptive reuse have constrained the FMA's ability to recruit tenants for the historic commercial properties.

As of June 30, 2023, the Authority manages approximately 1.49M square feet of office, retail, and industrial space on Fort Monroe. Of that inventory, approximately 478.3K is leased to tenants, another 49K is licensed to private entities, and another 156.5K is reserved for the Authority's use. That reflects a 46.0% occupancy for commercial buildings. The annual operating deficit for the commercial enterprise fund will continue to require significant General Fund support unless and until private developers invest in long-term lease transactions. Additionally, the lingering impact of the pandemic on remote and hybrid work arrangements may continue to have a detrimental effect on business revenues for existing commercial tenants resulting in a reduction in or loss of occupied commercial space, while also limiting the potential for new commercial lease transactions. During FY23, one state tenant chose to vacate their premises at the end of the lease term to consolidate with other state entities. A private tenant exercised an early termination option to reduce their leased square footage by 50% due to the reduced need for employee workspace.

**Economic Factors and Next Year's Budget (continued)**

In response to the continued weakness in commercial leasing for the historic inventory, the Authority issued a Request for Qualifications and Statement of Interest (RFQSOI) in June 2018 to solicit input from private entities to propose future reuse alternatives for approximately 900K square feet of office, retail, and industrial space. Upon the completion of the Army transfers in April 2019, the Authority issued a Request for Real Estate Proposals ("RFREP") to those companies pre-qualified from the RFQSOI process. At the November 2019 meeting of the Board of Trustees, the Board agreed with the Executive Director's recommendation that four of the respondents offered proposals that reflected sufficient experience with historic redevelopment, a thorough understanding of the Authority's governing documents, and consideration of the redevelopment on the visitor experience. At the February 2020 meeting of the Board, the Board concurred with the Executive Director's recommendation to negotiate with two respondents for long-term leases. The Authority successfully negotiated and executed a long-term ground lease with one of the respondents in May 2021, but terminated the negotiations with the other respondent due to the inability to develop business terms agreeable to both parties. During the contingency period of the executed ground lease, the lessee must raise debt and equity sufficient to complete the project. The availability and financing rate for



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debt and the availability of public or private equity may be adversely impacted by national and international financial policies beyond the control of the Authority.

In November 2021, the Authority issued another RFREP for four development sites containing thirteen historic buildings and one non-historic building totaling approximately 300K square feet. After a thorough due diligence process in May 2022, the Authority executed a single due diligence letter with a developer for all four development sites. In June 2022, the Authority negotiated non-binding term sheets with the development for all four sites. In February 2023, the Authority signed long-term lease documents for the first two of the four sites and option agreements for the other two sites. During the contingency period of the leases, the lessee must raise debt and equity sufficient to complete the project. The availability and financing rate for debt and the availability of public or private equity may be adversely impacted by national and international financial policies beyond the control of the Authority.

The adaptive reuse of the large inventory of historic structures by private investors may be eligible for federal and state historic rehabilitation tax credits. However, recent federal tax reform has removed or reduced the benefit of the federal historic tax credits. Additionally, in recent years there have been several bills in the Virginia General Assembly to reduce or eliminate the state historic tax credits. Any significant change to either tax credit program may severely affect the Authority's ability to market the buildings for adaptive reuse by private investors.

Portions of the utility infrastructure at Fort Monroe may date back to as early as the 1890s. While the Authority has entered a contract with a public works operator, the cost to maintain the utility infrastructure will continue to increase as the infrastructure continues to age. The Authority submitted a capital request for \$32M for infrastructure improvements during the FY19 General Assembly session. No funding was allocated. In preparation for the FY20 General Assembly session, the Authority submitted a \$27M capital funding request. The \$17.8M in additional capital funding in the FY21-22 budget will allow the Authority to continue with the current projects in the capital improvement plan ("CIP"). The FMA will need additional capital funding from the Commonwealth to upgrade the utility systems. Without additional capital support from the General Assembly, the Authority will not be able to deliver adequate utility service for the adaptive reuse of existing buildings or to support the limited new construction that may be allowed at Fort Monroe.

**Economic Factors and Next Year's Budget (continued)**

Almost all of the property at Fort Monroe lies within the 100-year floodplain. New federal legislation or regulations, state legislation or regulations, or executive actions concerning development within the floodplain may impact the ability for the Authority or private entities to receive approval for construction projects. Executive Order 45 was introduced in November 2019 and contains new floodplain management requirements for construction on state-owned property within the floodplain. This Executive Order and any future executive orders, legislation, or regulations concerning sea level rise may impact the Authority's ability to recruit private investment to adaptively reuse vacant buildings at Fort Monroe.

The ongoing inflationary impact of the pandemic has significantly increased the operating costs of several business activities. The continuing labor and supply chain shortages have resulted in salary, contractor, and utility costs increases, which have directly impacted the net operating surplus generated from residential leasing and increased the net operating deficits in commercial leasing and utility operations. Continuing cost increases may require additional state appropriations to cover the increased net deficit from business-type activities. If additional state appropriations are not obtained,

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MANAGEMENT'S DISCUSSION AND ANALYSIS – (UNAUDITED)**

the Authority may have to curtail operations and defer maintenance of historic and non-historic buildings.

**Contacting the Authority's Financial Management**

This financial report is designed to provide users (citizens, taxpayers, customers, clients, investors, and creditors) with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the funds it receives.

Questions concerning this report or requests for additional information should be directed to Deputy Executive Director, Fort Monroe Authority, 20 Ingalls Road, Fort Monroe, Virginia, 23651, telephone (757) 637-7778, or visit the Authority's website at [www.fortmonroe.org](http://www.fortmonroe.org).

## **BASIC FINANCIAL STATEMENTS**

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

	Governmental Activities	Business-Type Activities	Total Primary Government
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 3,166,681	\$ 2,228,589	\$ 5,395,270
Restricted Cash and Cash Equivalents	744,921	316,896	1,061,817
Grants and Other Receivables	371,325	516,196	887,521
Prepaid Expenses	168,739	14,062	182,801
Lease Receivable	-	13,125,132	13,125,132
Interest Receivable	-	30,046	30,046
Net OPEB Asset, VSDP	94,086	15,091	109,177
Capital Assets:			
Nondepreciable Capital Assets	239,994	-	239,994
Depreciable Capital Assets, Net	83,990	346,410	430,400
Total Assets	<u>4,869,736</u>	<u>16,592,422</u>	<u>21,462,158</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Pension Amounts	342,128	55,111	397,239
Other Postemployment Benefit Deferrals:			
Deferred VSDP OPEB Amounts	22,763	3,651	26,414
Deferred DHRM OPEB Amounts	28,622	4,591	33,213
Deferred GLIP OPEB Amounts	26,616	4,269	30,885
Deferred HICP OPEB Amounts	35,624	5,714	41,338
Total Deferred Outflows of Resources	<u>455,753</u>	<u>73,336</u>	<u>529,089</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 5,325,489</u>	<u>\$ 16,665,758</u>	<u>\$ 21,991,247</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 515,871	\$ 596,582	\$ 1,112,453
Accrued Salaries	26,198	8,366	34,564
Accrued Payroll Tax and Benefits	60,541	-	60,541
Unearned Revenues	106,565	134,895	241,460
Deposits Payable	-	381,247	381,247
Noncurrent Liabilities:			
Due Within One Year:			
Accrued Annual Leave	92,272	13,257	105,529
Due In More than One Year:			
Net Pension Liability	1,413,862	226,777	1,640,639
Net OPEB Liability, DHRM	74,723	11,985	86,708
Net OPEB Liability, GLIP	81,768	13,115	94,883
Net OPEB Liability, HICP	158,625	25,443	184,068
Total Liabilities	<u>2,530,425</u>	<u>1,411,667</u>	<u>3,942,092</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Pension Amounts	306,769	49,205	355,974
Deferred Inflows - Leases	-	12,485,423	12,485,423
Other Postemployment Benefit Deferrals:			
Deferred VSDP OPEB Amounts	26,205	4,203	30,408
Deferred DHRM OPEB Amounts	146,325	23,469	169,794
Deferred GLIP OPEB Amounts	21,128	3,389	24,517
Deferred HICP OPEB Amounts	16,711	2,681	19,392
Total Deferred Inflows of Resources	<u>517,138</u>	<u>12,568,370</u>	<u>13,085,508</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	286,504	346,410	632,914
Restricted for Homeless Support Services	736,302	-	736,302
Restricted for Other Postemployment Benefits	94,086	15,091	109,177
Restricted for Employee Benefits	8,619	-	8,619
Unrestricted	1,152,415	2,324,220	3,476,635
Total Net Position	<u>2,277,926</u>	<u>2,685,721</u>	<u>4,963,647</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 5,325,489</u>	<u>\$ 16,665,758</u>	<u>\$ 21,991,247</u>

See accompanying Notes to Basic Financial Statements.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2023**

	Program Revenues				Net Revenues (Expenses) and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Primary Government
Functions/Programs:							
Governmental Activities:							
Planning and Development	\$ 5,392,512	\$ -	\$ -	558,401	\$ (4,834,111)	\$ -	\$ (4,834,111)
Business-Type Activities:							
Property Administration and Maintenance	9,392,105	7,165,549	-	-	-	(2,226,556)	(2,226,556)
Total	<u>\$ 14,784,617</u>	<u>\$ 7,165,549</u>	<u>\$ -</u>	<u>\$ 558,401</u>	<u>(4,834,111)</u>	<u>(2,226,556)</u>	<u>(7,060,667)</u>
General Revenues:							
Operating Appropriations from the Commonwealth of Virginia					7,124,850	-	7,124,850
Other Revenues					25,888	403,210	429,098
Total					<u>7,150,738</u>	<u>403,210</u>	<u>7,553,948</u>
Transfers					<u>(22,963,770)</u>	<u>22,963,770</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>					<u>(20,647,143)</u>	<u>21,140,424</u>	<u>493,281</u>
Net Position - Beginning of Year					<u>22,925,069</u>	<u>(18,454,703)</u>	<u>4,470,366</u>
<b>NET POSITION - END OF YEAR</b>					<u>\$ 2,277,926</u>	<u>\$ 2,685,721</u>	<u>\$ 4,963,647</u>

See accompanying Notes to Basic Financial Statements.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**BALANCE SHEET**  
**GENERAL FUND**  
**JUNE 30, 2023**

	<u>General</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 3,166,681
Restricted Cash and Cash Equivalents	744,921
Grants and Other Receivables	371,325
Prepaid Expenditures	168,739
Total Assets	<u>\$ 4,451,666</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 515,871
Accrued Salaries	26,198
Accrued Payroll Tax and Benefits	60,541
Unearned Revenue	106,565
Total Liabilities	<u>709,175</u>
<b>FUND BALANCE</b>	
Nonspendable	168,739
Restricted	744,921
Unassigned	2,828,831
Total Fund Balance	<u>3,742,491</u>
Total Liabilities and Fund Balance	<u>\$ 4,451,666</u>

*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
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**RECONCILIATION OF THE BALANCE SHEET OF THE GENERAL FUND**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

Amounts reported in the Statement of Net Position differ from fund amounts as follows:

Fund Balance - General Fund	\$ 3,742,491
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	323,984
The net pension liability is not due and payable in the current period and, therefore, is not reported as a liability in governmental funds.	(1,413,862)
The net OPEB asset is not a current financial resource and, therefore, is not reported as an asset in governmental funds.	94,086
The net OPEB liability is not due and payable in the current period and, therefore, is not reported as a liability in governmental funds.	(315,116)
Deferred outflows and inflows of resources related to the net pension liability are not recognized in governmental funds.	35,359
Deferred outflows and inflows of resources related to the net OPEB liability are not recognized in governmental funds.	(96,744)
Annual leave is not due and payable in the current period and, therefore, is not reported in governmental funds.	<u>(92,272)</u>
Net Position of Governmental Activities	<u><u>\$ 2,277,926</u></u>

*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2023**

	<u>General</u>
<b>REVENUES</b>	
Intergovernmental Revenues:	
State	\$ 7,683,251
Other	25,888
Total Revenues	<u>7,709,139</u>
<b>EXPENDITURES</b>	
Current Expenditures:	
Planning and Development	4,490,156
Capital Outlay	1,360,492
Total Expenditures	<u>5,850,648</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	1,858,491
<b>OTHER FINANCING USES</b>	
Transfers Out	<u>(22,963,770)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(21,105,279)
Fund Balance - Beginning of Year	<u>24,847,770</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 3,742,491</u></u>

*See accompanying Notes to Basic Financial Statements.*



**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE OF GENERAL FUND TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2023**

Amounts reported in the Statement of Activities differ from fund amounts as follows:

Net Change in Fund Balance - General Fund	<u>\$ (21,105,279)</u>
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeds depreciation expense.

Capital Outlays	268,114
Depreciation Expense	<u>(9,408)</u>
	<u>258,706</u>

Some expenses reported in the Statement of Activities do not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Annual Leave	(3,410)
Pension	138,814
OPEB	<u>64,026</u>
	<u>199,430</u>

Change in Net Position	<u><u>\$ (20,647,143)</u></u>
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*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**ENTERPRISE FUND**  
**JUNE 30, 2023**

**ASSETS**

Current Assets:	
Cash and Cash Equivalents	\$ 2,228,589
Restricted Cash and Cash Equivalents , Security Deposits	316,896
Accounts Receivables	516,196
Interest Receivable	30,046
Lease Receivable, Current Portion	941,370
Prepaid Expenses	14,062
Total Current Assets	<u>4,047,159</u>
Noncurrent Assets:	
Net OPEB asset, VSDP	15,091
Lease receivable, net of current portion	12,183,762
Depreciable capital assets, net	346,410
Total Noncurrent Assets	<u>12,545,263</u>
Total Assets	<u>16,592,422</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred Pension Amounts	55,111
Deferred VSDP OPEB Amounts	3,651
Deferred DHRM OPEB Amounts	4,591
Deferred GLIP OPEB Amounts	4,269
Deferred HICP OPEB Amounts	5,714
Total Deferred Outflows of Resources	<u>73,336</u>

**LIABILITIES**

Current Liabilities:	
Accounts Payable and Accrued Expenses	\$ 596,582
Accrued Salaries	8,366
Accrued Annual Leave, Current Portion	13,257
Unearned Revenues	134,895
Deposits Payable	381,247
Total Current Liabilities	<u>1,134,347</u>
Noncurrent Liabilities:	
Net Pension Liability	226,777
Net OPEB Liability, DHRM	11,985
Net OPEB Liability, GLIP	13,115
Net OPEB Liability, HICP	25,443
Total Noncurrent Liabilities	<u>277,320</u>
Total Liabilities	<u>1,411,667</u>

**DEFERRED INFLOWS OF RESOURCES**

Deferred Inflows - Leases	12,485,423
Deferred Pension Amounts	49,205
Deferred VSDP OPEB Amounts	4,203
Deferred DHRM OPEB Amounts	23,469
Deferred GLIP OPEB Amounts	3,389
Deferred HICP OPEB Amounts	2,681
Total Deferred Inflows of Resources	<u>12,568,370</u>

**NET POSITION**

Net Investment in Capital Assets	346,410
Restricted for Other Postemployment Benefits	15,091
Unrestricted	2,324,220
Total Net Position	<u>\$ 2,685,721</u>

See accompanying Notes to Basic Financial Statements.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN NET POSITION – ENTERPRISE FUND**  
**YEAR ENDED JUNE 30, 2023**

**OPERATING REVENUES**

Charges for Services:

Rental Income and Other Tenant Charges	\$ 5,274,789
Utility Income	<u>1,890,760</u>
Total Operating Revenues	<u>7,165,549</u>

**OPERATING EXPENSES**

Facilities Maintenance and Operation	8,926,130
General and Administrative	390,146
Depreciation	<u>55,548</u>
Total Operating Expenses	<u>9,371,824</u>

**OPERATING LOSS**

(2,206,275)

**NONOPERATING REVENUES (EXPENSES)**

Loss on Lease Termination	(20,281)
Interest Income	<u>403,210</u>
Total Nonoperating Revenue	<u>382,929</u>

**LOSS BEFORE TRANSFERS**

(1,803,065)

**TRANSFERS IN**

22,963,770

**CHANGE IN NET POSITION**

21,140,424

Net Position - Beginning of Year

(18,454,703)

**NET POSITION - END OF YEAR**

\$ 2,685,721

*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF CASH FLOWS – ENTERPRISE FUND**  
**YEAR ENDED JUNE 30, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from Tenants	\$ 6,771,857
Cash Paid to Employees	(34,045)
Cash Payments to Suppliers for Goods and Services	<u>(8,976,942)</u>
Net Cash Used by Operating Activities	<u>(2,239,130)</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Cash Received from Interfund Borrowing	<u>1,577,919</u>
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**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Purchase of Capital Assets	<u>(60,822)</u>
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Income	<u>444,547</u>
Net Cash Provided by Investing Activities	<u>444,547</u>

**NET DECREASE IN CASH AND CASH EQUIVALENTS**

(277,486)

Cash and Cash Equivalents- Beginning of Year

2,822,971

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 2,545,485

*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**STATEMENT OF CASH FLOWS – ENTERPRISE FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

**RECONCILIATION OF OPERATING LOSS TO NET CASH  
USED BY OPERATING ACTIVITIES**

Operating Loss	\$ (2,206,275)
Adjustments to Reconcile Operating Loss to Net Cash	
Used by Operating Activities:	
Depreciation	55,548
Changes in Assets, Deferred Outflows of Resources, Liabilities and Deferred Inflows of Resources:	
Accounts Receivable	(119,329)
Prepaid Expenses	169,466
Net OPEB Asset	2,101
Lease Receivable	1,296,725
Deferred Outflows of Resources Related to Pension and OPEB	15,361
Accounts Payable and Accrued Expenses	169,868
Accrued Salaries	(626)
Accrued Annual Leave	(944)
Unearned Revenues	10,481
Deposits Payable	44,460
Net Pension Liability	51,647
Net OPEB Liability	(1,100)
Deferred Inflows of Resources Related to Pension and OPEB	(100,484)
Deferred Inflows of Resources - Leases	(1,626,029)
Total Adjustments	<u>(32,855)</u>
Net Cash Used by Operating Activities	<u><u>\$ (2,239,130)</u></u>

**RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION**

Cash And Cash Equivalents	\$ 2,228,589
Restricted Cash and Cash Equivalents	316,896
Total	<u><u>\$ 2,545,485</u></u>

**NONCASH TRANSACTIONS AFFECTING NONCASH NONCAPITAL FINANCING ACTIVITIES**

Transfer to Reduce Interfund Borrowing	<u><u>\$ 22,963,770</u></u>
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*See accompanying Notes to Basic Financial Statements.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 NATURE AND PURPOSE OF ORGANIZATION**

The Fort Monroe Authority (the "Authority") is a political subdivision of the Commonwealth of Virginia (the "Commonwealth"), created by legislative action of the Virginia General Assembly in 2010 to preserve, protect, and manage Fort Monroe and Old Point Comfort after the federal Base Realignment and Closure Commission (BRAC) closure in September 2011. It is a separate and distinct legal entity that is governed by a 14-member Board of Trustees (the "Board"). The Board includes 12 voting members comprised of two members of the General Assembly, two appointees selected by the City of Hampton, Virginia (the "City") and eight appointees selected by the Governor of Virginia, as well as two non-voting ex officio members of the Governor's Cabinet.

The Authority is considered a component unit of the Commonwealth, as its Board is primarily appointed by the Commonwealth and, as such, the Authority is included as a discretely presented component unit in the basic financial statements of the Commonwealth.

The Authority has been funded primarily through intergovernmental revenues provided by the Commonwealth and the Federal Office of Economic Adjustment. In August 2010, through leases with the United States Army (the "Army"), the Authority began subleasing residential and commercial properties on Fort Monroe for business-type revenues.

On June 14, 2013, when the Governor of Virginia signed a Quitclaim Deed transferring ownership of a 312.75 acre parcel of the Fort Monroe property from the Army to the Commonwealth, the Authority has been responsible for the operations of the utilities, maintenance, and security of the property while the Army and the Authority complete the conveyance process of the remainder of the 565-acre Fort Monroe property to the Commonwealth and National Park Service. As of June 30, 2023, the Army retains ownership of 122.29± acres of federal surplus land that will be transferred directly to the Department of the Interior as part of the Fort Monroe National Monument.

Fort Monroe Foundation is a private, 501c3 entity established in 2011. The mission of the Foundation is to promote and sustain Fort Monroe, its programs and partners, through fundraising and stewardship of financial resources. The Authority is not financially accountable for the Fort Monroe Foundation and is not responsible for appointing board members and therefore are excluded from these financial statements.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government wide (based upon the Authority as a whole) and fund financial statements. These statements distinguish between the governmental and business-type activities of the Authority. For 2023, the Authority had two funds:

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide and Fund Financial Statements (Continued)**

**General Fund:**

The General Fund is the primary operating fund of the Authority. It accounts for the Authority's financial resources from state and federal funding. In general, the General Fund is used to account for all financial resources except those required to be accounted for in another fund.

**Enterprise Fund:**

The Enterprise Fund accounts for the Authority's financial resources generated from leasing residential and commercial rental properties; billing the tenants, both commercial and residential, for electricity, natural gas, water, and sewer; providing free and ticketed special event activities and event space rentals to public and private parties; and leasing marina slips.

The government-wide statement of net position reports all financial and capital resources of the Authority's governmental and business-type activities. It is presented in a net position format (assets plus deferred outflows less liabilities and deferred inflows equal net position) and shown with three components: net investment in capital assets, restricted net position, and unrestricted net position.

Activity between funds that are representative of lending/borrowing arrangements are referred to as "internal balances" and represent the amount outstanding at the end of the fiscal year between governmental and business-type activities.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The program revenues must be directly associated with the function.

Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues are presented as general revenues.

Separate fund financial statements are provided for the General Fund and the Enterprise Fund activities and report additional and detailed information about the Authority's operations. A reconciliation is provided that converts the results of the governmental fund accounting to the government-wide presentation.

**Basis of Accounting**

The government-wide and Enterprise Fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Accounting (Continued)**

General Fund financial statements are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Authority considers all revenues available if collected within 60 days after year-end. Expenditures are recognized when the related fund liability is incurred.

Enterprise Fund distinguishes between operating revenues and expenses and nonoperating items. Operating revenues result from providing residential housing and commercial space for rent as well as charges for utility and special events. Operating expenses for these operations include all costs related to providing the service – facilities maintenance and operation, general and administrative (salaries and benefits, telecommunications, supplies, postage, insurance), utility costs, and depreciation. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

In both funds, when both restricted and unrestricted resources are available for a particular use, it is the Authority's policy to use restricted resources first.

The Authority adopts an annual budget for the General and Enterprise Fund. The budget has been prepared on a basis consistent with the modified accrual basis of accounting and accounting principles generally accepted in the United States of America ("U.S. GAAP"). A budgetary comparison schedule has been provided in the required supplementary information to demonstrate compliance with the budget.

**Cash and Cash Equivalents**

The Authority has defined cash and cash equivalents to include cash on hand, security deposits, and certificates of deposit, with an original maturity of three months or less.

**Restricted Cash**

Cash whose use is restricted for security deposits, flex spending accounts, and the homeless trust fund account for the benefit of homeless persons is segregated on the statement of net position.

**Prepaid Expenditures/Expenses**

Certain payments to vendors represent applicable to future periods and are recorded as prepaid items in the basic financial statements.

**Capital Assets**

The Authority defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost in the government-wide and Enterprise Fund financial statements. Donated assets are recorded at acquisition value.



**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

Capital assets are depreciated using the straight-line method over the estimated lives as follows:

Motor Vehicle Equipment	5 Years
Furniture and Equipment	5 to 7 Years

The Commonwealth, not the Authority, owns the Fort Monroe property; however, the Authority, in the course of its operations and management, is responsible for the upkeep and improvement of the property. At the advisement of the Commonwealth, all equipment acquisitions with an individual cost of \$50,000 and all land, building, and infrastructure acquisitions with an individual cost of \$100,000 will be transferred to the Commonwealth as capital assets. All acquisitions not meeting these thresholds will be expensed on the Authority's books. Construction in process represents assets under construction expected to meet the transfer threshold.

**Leases**

A lease receivable and an offsetting deferred inflow of resources was recognized for the present value of the lease payments expected to be received during the lease term. Interest income is recognized on the lease receivable at the Authority's incremental borrowing rate ranging from of 3.25% to 7.50%.

**Deposits Payable**

Deposits payable consist of up-front rent deposits received for commercial and residential leases as well as deposits received for special events.

**Accrued Annual Leave**

Employees accrue leave each pay period based on years of service. Unused accrued leave is paid to employees upon resignation, retirement, permanent disability, or other termination of employment, provided the employee has supplied proper and timely notice of such action and employee has more than six months service. The Authority has established maximums for annual carryforward balances and for maximum payment of unused leave, based on years of service. The current portion of accrued leave is based on historical annual leave used.

**Pension and Other Postemployment Benefits (OPEB)**

For purposes of measuring all financial statement elements related to pension and OPEB plans, information about the fiduciary net position of the Authority's plans and the additions to/deductions from the Authority's plans net fiduciary net position have been determined on the same basis as they were reported by the Virginia Retirement System ("VRS" or the "System") and the Department of Human Resource Management ("DHRM"). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Outflows and Inflows of Resources**

Deferred outflows of resources represent a consumption of net assets that applies to a future period, and so it will not be recognized as an expense until then. The Authority's deferred outflows of resources related to pensions and OPEB consist of the difference between expected and actual experience, changes of assumptions, changes in proportion and differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so it will not be recognized as revenue until then. The Authority's deferred inflows of resources related to pensions and OPEB consist of the difference between expected and actual experience, changes of assumptions, the net difference between projected and actual earnings on plan investments, and changes in proportion and differences between employer contributions and proportionate share of contributions. The deferred inflows from leases are recognized as lease revenue by using straight-line amortization over the life of the lease.

Amounts reported as deferred outflows of resources related to pensions and OPEB resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the liability the following year. Other amounts reported as deferred inflows and deferred outflows of resources will be amortized according to the actuarial amortization calculation. See Notes 9, 10, and 11 for further details.

**Unearned Revenues**

Unearned revenues consist of prepayments for fees charged by the Enterprise fund.

**Fund Balance**

In accordance with U.S. GAAP, the Authority may classify fund balance as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the Authority has spending constraints imposed upon the use of the resources in the governmental fund.

Nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

Restricted fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of governments or is imposed by law through constitutional provisions or enabling legislation. The Authority can be compelled by an external party to use resources only for the purposes specified.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance (continued)**

Committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action of Commonwealth of Virginia legislature or the Authority's Board. Those committed amounts cannot be used for any other purpose unless the same type of formal action is taken to remove or change the specified commitment. Committed fund balance classification may be redeployed for other purposes with appropriate, formal action.

Assigned fund balance amount classification is intended to be used by the Authority for specific purposes but do not meet the criteria to be classified as restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Commissioners, appointed in accordance with the provisions of the Enabling Act.

Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Authority considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Authority considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates and assumptions.

**Net Position**

Net position represents the residual interest in the Authority's assets and deferred outflows of resources after liabilities and deferred inflows of resources are deducted and consist of three sections: net investment in capital assets, restricted, and unrestricted. Net investment in capital assets includes capital assets net of accumulated depreciation, less any outstanding debt related to the acquisition, construction, or improvement of those assets. Net position is reported as restricted when constraints are imposed by third parties by enabling legislation.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 3 CASH AND CASH EQUIVALENTS**

All cash of the Authority is maintained in accounts collateralized in accordance with the Virginia Security for Public Deposits Act, Section 2.2-4400 et. seq. of the Code of Virginia or covered by Federal Depository Insurance. Cash consisted of the following as of June 30, 2023:

Operating Accounts:	
General Fund	\$ 3,166,681
Enterprise Fund	2,228,589
Total Operating Accounts	<u>5,395,270</u>

Restricted Accounts:	
General Fund:	
Flex Spending Accounts	8,619
Homeless Support Services	736,302
Enterprise Fund:	
Security Deposits on Residential Leases	278,059
Security Deposits on Commercial Leases	38,837
Total Restricted Accounts	<u>1,061,817</u>

Total Cash and Cash Equivalents	<u><u>\$ 6,457,087</u></u>	
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	Carrying Amount	Bank Amount
Cash on hand	\$ 550	\$ -
Demand deposits	5,394,720	5,829,715
Restricted demand deposits	<u>1,061,817</u>	<u>1,064,318</u>
Total	<u><u>\$ 6,457,087</u></u>	<u><u>\$ 6,894,033</u></u>

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 4 CAPITAL ASSETS**

The following is a summary of the Authority's change in capital assets for the year ended June 30, 2023:

	Governmental Activities			Balance June 30, 2023
	Balance July 1, 2022	Increases	Decreases	
Capital Assets not Depreciated:				
Donated Artifacts for Museum	\$ 59,705	\$ -	\$ -	\$ 59,705
Construction in Progress	-	180,289	-	180,289
Total Capital Assets not Depreciated	59,705	180,289	-	239,994
Capital Assets being Depreciated:				
Motor Vehicle Equipment	20,210	87,825	-	108,035
Furniture and Equipment	169,709	-	-	169,709
Total Capital Assets being Depreciated	189,919	87,825	-	277,744
Less Accumulated Depreciation for:				
Motor Vehicle Equipment	(20,210)	(7,318)	-	(27,528)
Furniture and Equipment	(164,136)	(2,090)	-	(166,226)
Total Accumulated Depreciation	(184,346)	(9,408)	-	(193,754)
Total Capital Assets being Depreciated, Net	5,573	78,417	-	83,990
Total Capital Assets	\$ 65,278	\$ 258,706	\$ -	\$ 323,984
	Business-Type Activities			Balance June 30, 2023
	Balance July 1, 2022	Increases	Decreases	
Capital Assets being Depreciated:				
Leasing Commissions	\$ 431,497	\$ 2,729	\$ -	\$ 434,226
Tenant Improvements	37,438	58,093	-	95,531
Motor Vehicle Equipment	35,666	-	-	35,666
Furniture and Equipment	16,075	-	-	16,075
Total Capital Assets being Depreciated	520,676	60,822	-	581,498
Less Accumulated Depreciation for:				
Leasing Commissions	(131,800)	(53,737)	-	(185,537)
Motor Vehicle Equipment	(31,665)	(1,811)	-	(33,476)
Furniture and Equipment	(16,075)	-	-	(16,075)
Total Accumulated Depreciation	(179,540)	(55,548)	-	(235,088)
Total Capital Assets being Depreciated, Net	341,136	5,274	-	346,410
Total Capital Assets	\$ 341,136	\$ 5,274	\$ -	\$ 346,410

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 4 CAPITAL ASSETS (CONTINUED)**

As discussed in Note 1, all land, building, and infrastructure acquisitions with an individual cost of \$100,000 are transferred to the Commonwealth as capital assets. There were no assets transferred to the Commonwealth during the year ended June 30, 2023.

Depreciation on assets of governmental activities is charged to the Authority's planning and development expense function and depreciation on assets of business-type activities is charged to the Authority's property administration and maintenance function.

**NOTE 5 ACCRUED ANNUAL LEAVE**

The following is a summary of the Authority's change in accrued annual leave for the year ended June 30, 2023:

Governmental Activities				
	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Accrued Annual Leave	\$ 88,862	\$ 44,420	\$ 41,010	\$ 92,272
Business-Type Activities				
	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Accrued Annual Leave	\$ 14,201	\$ 11,746	\$ 12,690	\$ 13,257

Leave balances are renewed on an annual basis with maximum annual carryover limitations; as such, the balances are deemed to be short-term in nature.

**NOTE 6 TRANSFERS**

In general, invoices received that encompass expenditures/expenses from both funds are paid from the General Fund, creating an internal balance with the Enterprise Fund. The cumulative balance was \$23,127,670 at June 30, 2023, and primarily represents property insurance, utilities, and PILOT fees (payments in lieu of taxes) paid from the General Fund for the residential, commercial, public events, marina, and utility fund business-type divisions and to fund the operations of the Commercial Division. The total internal balances due from the Residential, Commercial and Utilities Division, totaled \$1,010,643, \$14,529,443 and \$7,587,584, respectively, at June 30, 2023. During the fiscal year ended June 30, 2023 the Authority determined that repayment was unlikely to occur and as such a transfer was recorded to reduce the interfund balance.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 7 DEFERRED COMPENSATION PLAN**

The Authority's employees are eligible to participate in the Commonwealth of Virginia's 457 Deferred Compensation Plan (the "Plan") available through the VRS. The Plan permits employees to defer a portion of their salary to future years. Participation in the Plan is optional. The deferred compensation is not available to employees until separation from service, retirement, death, disability, financial hardship, and/or reaching age 70½. The Plan offers a selection of investment options to participants. There were no contributions to the plan for the year ended June 30, 2023.

**NOTE 8 PENSION PLANS**

**Plan Description**

All full-time, salaried, permanent employees of state agencies are automatically covered by the VRS State Employee Retirement Plan upon employment. This plan is administered by the VRS along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer are paying contributions to VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the Code of Virginia, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

The System administers three different benefit structures for covered employees in the VRS State Employee Retirement Plan – Plan 1, Plan 2, and Hybrid. Each of these benefit structures has a different eligibility criteria. The specific information for each plan and the eligibility for covered groups within each plan are set out in the table on the following pages.

**FORT MONROE AUTHORITY**  
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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>About Plan 1</b></p> <p>Plan 1 is a defined benefit plan. The retirement benefit is based on a member's age, service credit, and average final compensation at retirement using a formula.</p>	<p><b>About Plan 2</b></p> <p>Same as Plan 1</p>	<p><b>About the Hybrid Retirement Plan</b></p> <p>The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan.</p> <ul style="list-style-type: none"> <li>● The defined benefit is based on a member's age, service credit, and average final compensation at retirement using a formula.</li> <li>● The benefit from the defined contribution component of the plan depends on the member and employer contributions made to the plan and the investment performance of those contributions.</li> <li>● In addition to the monthly benefit payment payable from the defined benefit plan at retirement, a member may start receiving distributions from the balance in the defined contribution account, reflecting the contributions, investment gains, or losses, and any required fees.</li> </ul>
<p><b>Eligible Members</b></p> <p>Employees are in Plan 1 if their membership date is before July 1, 2010, they were vested as of January 1, 2013, and they have not taken a refund.</p> <p><i>Hybrid Opt-In Election</i></p> <p>VRS Plan 1 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan's effective date for eligible Plan 1 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p>	<p><b>Eligible Members</b></p> <p>Employees are in Plan 2 if their membership date is from July 1, 2010, to December 31, 2013, and they have not taken a refund, or their membership date is prior to July 1, 2010, and they were not vested as of January 1, 2013.</p> <p><i>Hybrid Opt-In Election</i></p> <p>Same as Plan 1.</p>	<p><b>Eligible Members</b></p> <p>Employees are in the Hybrid Retirement Plan if their membership date is on or after January 1, 2014. This includes:</p> <ul style="list-style-type: none"> <li>● Full-time permanent, salaried state employees.*</li> <li>● Members in Plan 1 or Plan 2 who elected to opt into the plan during the election window held January 1 through April 30, 2014; the plan's effective date for opt-in members was July 1, 2014.</li> </ul> <p><i>*Non-Eligible Members</i></p> <p>Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> <li>● Members of the Virginia Law Officers' Retirement System (VaLORS)</li> </ul> <p>Those employees eligible for an optional retirement plan ("ORP") must elect the ORP plan or the Hybrid Retirement Plan. If these members have prior service under Plan 1 or Plan 2, they are not eligible to elect the Hybrid Retirement Plan and must select Plan 1 or Plan 2 (as applicable) or ORP.</p>



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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

<b>RETIREMENT PLAN PROVISIONS</b>		
<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>Retirement Contributions</b></p> <p>State employees, excluding state elected officials, and optional retirement plan participants, contribute 5% of their compensation each month to their member contribution account through a pretax salary reduction. Member contributions are tax-deferred until they are withdrawn as part of a retirement benefit or as a refund. The employer makes a separate actuarially determined contribution to VRS for all covered employees. VRS invests both member and employer contributions to provide funding for the future benefit payments.</p>	<p><b>Retirement Contributions</b></p> <p>Same as Plan 1.</p>	<p><b>Retirement Contributions</b></p> <p>A member's retirement benefit is funded through mandatory and voluntary contributions made by the member and the employer to both the defined benefit and the defined contribution components of the plan. Mandatory contributions are based on a percentage of the employee's creditable compensation and are required from both the member and the employer. Additionally, members may choose to make voluntary contributions to the defined contribution component of the plan, and the employer is required to match those voluntary contributions according to specified percentages.</p>
<p><b>Service Credit</b></p> <p>Service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p>	<p><b>Service Credit</b></p> <p>Same as Plan 1.</p>	<p><b>Service Credit</b></p> <p><i>Defined Benefit Component:</i> Under the defined benefit component of the plan, service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p> <p><i>Defined Contributions Component:</i> Under the defined contribution component, service credit is used to determine vesting for the employer contribution portion of the plan.</p>

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>Vesting</b></p> <p>Vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members become vested when they have at least five years (60 months) of service credit. Vesting means members are eligible to qualify for retirement if they meet the age and service requirements for their plan. Members also must be vested to receive a full refund of their member contribution account balance if they leave employment and request a refund.</p> <p>Members are always 100% vested in the contributions that they make.</p>	<p><b>Vesting</b></p> <p>Same as Plan 1.</p>	<p><b>Vesting</b></p> <p><i>Defined Benefit Component:</i> Defined benefit vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members are vested under the defined benefit component of the Hybrid Retirement Plan when they reach five years (60 months) of service credit. Plan 1 or Plan 2 members with at least five years (60 months) of service credit who opted into the Hybrid Retirement Plan remain vested in the defined benefit component.</p> <p><i>Defined Contributions Component:</i> Defined contribution vesting refers to the minimum length of service a member needs to be eligible to withdraw the employer contributions from the defined contribution component of the plan.</p> <p>Members are always 100% vested in the contributions that they make.</p> <p>Upon retirement or leaving covered employment, a member is eligible to withdraw a percentage of employer contributions to the defined contribution component of the plan, based on service.</p> <ul style="list-style-type: none"> <li>● After two years, a member is 50% vested and may withdraw 50% of employer contributions.</li> <li>● After three years, a member is 75% vested and may withdraw 75% of employer contributions.</li> <li>● After four or more years, a member is 100% vested and may withdraw 100% of employer contributions.</li> </ul> <p>Distributions not required, except as governed by law.</p>
<p><b>Calculating the Benefit</b></p> <p>The basic benefit is determined using the average final compensation, service credit, and plan multiplier. An early retirement reduction is applied to this amount if the member is retiring with a reduced benefit. In cases where the member has elected an optional form of retirement payment, an option factor specific to the option chosen is then applied.</p>	<p><b>Calculating the Benefit</b></p> <p>See definition under Plan 1.</p>	<p><b>Calculating the Benefit</b></p> <p><i>Defined Benefit Component:</i> See definition under Plan 1</p> <p><i>Defined Contribution Component:</i> The benefit is based on contributions made by the member and any matching contributions made by the employer, plus net investment earnings on those contributions.</p>

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

<b>RETIREMENT PLAN PROVISIONS</b>		
<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<b>Average Final Compensation</b> A member's average final compensation is the average of the 36-consecutive months of highest compensation as a covered employee.	<b>Average Final Compensation</b> A member's average final compensation is the average of their 60-consecutive months of highest compensation as a covered employee.	<b>Average Final Compensation</b> Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.
<b>Service Retirement Multiplier</b> The retirement multiplier is a factor used in the formula to determine a final retirement benefit. The retirement multiplier for non-hazardous duty members is 1.70%.	<b>Service Retirement Multiplier</b> Same as Plan 1 for service earned, purchased or granted prior to January 1, 2013. For non-hazardous duty members, the retirement multiplier is 1.65% for service credit earned, purchased or granted on or after January 1, 2013.	<b>Service Retirement Multiplier</b> <i>Defined Benefit Component:</i> The retirement multiplier for the defined benefit component is 1.00%.  For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.  <i>Defined Contribution Component:</i> Not applicable.
<b>Normal Retirement Age</b> Age 65.	<b>Normal Retirement Age</b> Normal Social Security retirement age.	<b>Normal Retirement Age</b> <i>Defined Benefit Component:</i> Same as Plan 2.  <i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.
<b>Earliest Unreduced Retirement Eligibility</b> Age 65 with at least five years (60 months) of service credit or at age 50 with at least 30 years of service credit.	<b>Earliest Unreduced Retirement Eligibility</b> Normal Social Security retirement age with at least five years (60 months) of service credit or when their age and service equal 90.	<b>Earliest Unreduced Retirement Eligibility</b> <i>Defined Benefit Component:</i> Same as Plan 2.  <i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.
<b>Earliest Reduced Retirement Eligibility</b> Age 55 with at least five years (60 months) of service credit or age 50 with at least 10 years of service credit.	<b>Earliest Reduced Retirement Eligibility</b> Age 60 with at least five years (60 months) of service credit.	<b>Earliest Reduced Retirement Eligibility</b> <i>Defined Benefit Component:</i> Same as Plan 2.  <i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b></p> <p>The COLA matches the first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%.</p> <p><i>Eligibility:</i> For members who retire with an unreduced benefit or with a reduced benefit with at least 20 years of service credit, the COLA will go into effect on July 1 after one full calendar year from the retirement date.</p> <p>For members who retire with a reduced benefit and who have less than 20 years of service credit, the COLA will go into effect on July 1 after one calendar year following the unreduced retirement eligibility date.</p> <p><i>Exceptions to COLA Effective Dates:</i> The COLA is effective July 1 following one full calendar year (January 1 to December 31) under any of the following circumstances:</p> <ul style="list-style-type: none"> <li>• The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013.</li> <li>• The member retires on disability.</li> <li>• The member retires directly from short-term or long-term disability.</li> <li>• The member is involuntarily separated from employment for causes other than job performance or misconduct and is eligible to retire under the Workforce Transition Act or the Transitional Benefits Program.</li> <li>• The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit.</li> </ul> <p>The COLA will go into effect on July 1 following one full calendar year (January 1 to December 31) from the date the monthly benefit begins.</p>	<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b></p> <p>The COLA matches the first 2% increase in the CPIU and half of any additional increase (up to 2%), for a maximum COLA of 3%.</p> <p><i>Eligibility:</i> Same as Plan 1</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1</p>	<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b></p> <p><i>Defined Benefit Component:</i> Same as Plan 2.</p> <p><i>Defined Contribution Component:</i> Not applicable.</p> <p><i>Eligibility:</i> Same as Plan 1 and Plan 2.</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1 and Plan 2.</p>

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Plan Description (Continued)**

<b>RETIREMENT PLAN PROVISIONS</b>		
<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>Disability Coverage</b></p> <p>For members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.70% on all service, regardless of when it was earned, purchased or granted.</p> <p>Most state employees are covered under the Virginia Sickness and Disability Program ("VSDP"), and are not eligible for disability retirement.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>	<p><b>Disability Coverage</b></p> <p>For members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.65% on all service, regardless of when it was earned, purchased or granted.</p> <p>Most state employees are covered under the Virginia Sickness and Disability Program ("VSDP"), and are not eligible for disability retirement.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work related disability benefits.</p>	<p><b>Disability Coverage</b></p> <p>State employees (including Plan 1 and Plan 2 opt-ins) participating in the Hybrid Retirement Plan are covered under the Virginia Sickness and Disability Program ("VSDP"), and are not eligible for disability retirement.</p> <p>Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VSDP are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>
<p><b>Purchase of Prior Service</b></p> <p>Members may be eligible to purchase service from previous public employment, active duty military service, an eligible period of leave, or VRS refunded service as service credit in their plan. Prior service credit counts toward vesting, eligibility for retirement, and the health insurance credit. Only active members are eligible to purchase prior service. Members also may be eligible to purchase periods of leave without pay.</p>	<p><b>Purchase of Prior Service</b></p> <p>Same as Plan 1.</p>	<p><b>Purchase of Prior Service</b></p> <p><i>Defined Benefit Component:</i> Same as Plan 1, with the following exception:</p> <ul style="list-style-type: none"> <li>Hybrid Retirement Plan members are ineligible for ported service.</li> </ul> <p><i>Defined Contribution Component:</i> Not applicable.</p>

**Contributions**

The contribution requirement for active employees is governed by Section 51.1-145 of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement. Each state agency's contractually required contribution rate for the year ended June 30, 2023, was 14.46% of covered employee compensation for employees in the VRS State Employee Retirement Plan. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate, when combined with employee contributions, was expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions from the Authority to the VRS State Employee Retirement Plan were \$255,069 and \$298,661 for the years ended June 30, 2023 and 2022, respectively.

In June 2022, the Commonwealth made a special contribution of approximately \$79,225 to the VRS State plan on behalf of the Authority. This special payment was authorized by Chapter 1 of the 2022 Appropriation Act, and is/are classified as special employer contributions.

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2023, the Authority reported a liability of \$1,640,639 for its proportionate share of the VRS State Employee Retirement Plan Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation performed as of June 30, 2021, and rolled forward to the measurement date of June 30, 2022. The Authority's proportion of the Net Pension Liability was based on the Authority's actuarially determined employer contributions to the pension plan for the year ended June 30, 2022, relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2022, the Authority's proportion of the VRS State Employee Retirement Plan was 0.03615% as compared to 0.03493% at June 30, 2021.

For the year ended June 30, 2023, the Authority recognized a pension credit of \$161,019 for the VRS State Employee Retirement Plan. Since there was a change in proportionate share between June 30, 2021 and June 30, 2022 a portion of the pension expense was related to deferred amounts from changes in proportion and from differences between employer contributions and the proportionate share of employer contributions.

At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 108,516
Change in Assumptions	65,824	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	239,124
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	76,346	8,334
Employer Contributions Subsequent to Measurement Date	255,069	-
	<u>\$ 397,239</u>	<u>\$ 355,974</u>

\$255,069 reported as deferred outflows of resources related to pensions resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ended June 30,</u>	
2024	\$ (76,793)
2025	(85,531)
2026	(164,587)
2027	113,107
Total	<u>\$ (213,804)</u>

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Actuarial Assumptions**

The total pension liability for the VRS State Employee Retirement Plan was based on an actuarial valuation as of June 30, 2021, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022.

Inflation	2.50%
Salary Increases, Including Inflation	3.5% to 5.35%
Investment Rate of Return	6.75%, Net of Pension Plan Investment Expense, Including Inflation

**Mortality rates:**

**Pre-Retirement:**

Pub-2010 Amount Weighted General Employee Rates projected generationally;  
females set forward 2 years

**Postretirement:**

Pub-2010 Amount Weighted General Healthy Retiree Rates projected generationally;  
110% of rates for females

**Post-Disablement:**

Pub-2010 Amount Weighted General Disabled Rates projected generationally; males  
and females set forward 3 years

**Beneficiaries and Survivors:**

Pub-2010 Amount Weighted General Contingent Annuitant Rates projected  
generationally; 110% of rates for males and females.

**Mortality Improvement:**

Rates projected generationally with Modified MP-2020 Improvement Scale that is 75%  
of the MP-2020 rates

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Actuarial Assumptions**

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, postretirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Adjusted to better match experience
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

**Net Pension Liability**

The net pension liability ("NPL") is calculated separately for each plan and represents that particular plan's total pension liability determined in accordance with U.S. GAAP, less that system's fiduciary net position. As of June 30, 2022, NPL amounts for the VRS State Employee Retirement Plan are as follows (amounts expressed in thousands):

**State Employee Retirement Plan**

Total Pension Liability	\$ 27,117,746
Plan Fiduciary Net Position	22,579,326
Employers' Net Pension Liability	<u>\$ 4,538,420</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.26%
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The total pension liability is calculated by the System's actuary and each plan's fiduciary net position is reported in the System's financial statements. The net pension liability is disclosed in accordance with the requirements of U.S. GAAP in the System's notes to the financial statements and required supplementary information.



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**NOTE 8 PENSION PLANS (CONTINUED)**

**Long-Term Expected Rate of Return**

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Assets Class Strategy</u>	<u>Target Allocation</u>	<u>Arithmetic Long-Term Expected Rate of Return</u>	<u>Weighted Average Long-Term Expected Rate of Return *</u>
Public Equity	34.00%	5.71%	1.94%
Fixed Income	15.00%	2.04%	0.31%
Credit Strategies	14.00%	4.78%	0.67%
Real Assets	14.00%	4.47%	0.63%
Private Equity	14.00%	9.73%	1.36%
MAPS - Multi-Asset Public Strategies	6.00%	3.73%	0.22%
PIP - Private Investment Partnerships	3.00%	6.55%	0.20%
	<u>100.00%</u>		<u>5.33%</u>
Inflation			<u>2.50%</u>
Expected arithmetic nominal return*			<u>7.83%</u>

\* The above allocation provides a one-year expected return of 7.83%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the pension System, stochastic projections are employed to model future returns under various economic conditions. These results provide a range of returns over various time periods that ultimately provide a median return of 6.72%, including expected inflation of 2.50%.

On October 10, 2019, the VRS board elected a long-term rate of 6.75% which is roughly at the 40th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.11%, including expected inflation of 2.50%.

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**NOTE 8 PENSION PLANS (CONTINUED)**

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Through the fiscal year ending June 30, 2022, the rate contributed by the Authority for the VRS State Employee Retirement Plan will be subject to the portion of the VRS board-certified rates that are funded by the Virginia General Assembly. From July 1, 2022 on, all agencies are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the Authority's proportionate share of the VRS State Employee Retirement Plan net pension liability using the discount rate of 6.75%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Authority's Proportionate Share of the VRS State Employee Retirement Plan Net Pension Liability	<u>\$ 2,803,895</u>	<u>\$ 1,640,639</u>	<u>\$ 676,500</u>

**Pension Plan Fiduciary Net Position**

Detailed information about the VRS State Employee Retirement Plan's Fiduciary Net Position is available in the separately issued VRS 2022 Annual Report. A copy of the 2022 VRS Annual Report may be downloaded from the VRS website at [varetire.org/pdf/publications/2022-annual-report.pdf](http://varetire.org/pdf/publications/2022-annual-report.pdf), or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, Virginia, 23218 2500.

**Payables to the Pension Plan**

At June 30, 2023, no amounts were payable to VRS.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS**

The Authority participates in one multiple employer, cost-sharing plans offered by VRS: Group Life Insurance Program (“GLIP”), and two single employer plans that are presented as multiple-employer, cost-sharing plans: State Employee Health Insurance Credit Program (“HICP”) and Virginia Sickness and Disability Program (“VSDP”).

The Plans were established pursuant to § 51.1-500 et seq. of the Code of Virginia, as amended, and which provides the authority under which benefit terms are established or may be amended.

**Fiduciary Net Position**

Detailed information about the GLIP, HICP, and VSDP Fiduciary Net Position is available in the separately issued VRS 2022 Annual Report. A copy of the 2022 VRS Annual Report may be downloaded from the VRS website at [varetire.org/publications/2022-annual-report.pdf](http://varetire.org/publications/2022-annual-report.pdf), or by writing to the System’s Chief Financial Officer at P.O. Box 2500, Richmond, Virginia 23218-2500.

The actuarial assumptions, long-term expected rate of return, and discount rate are the same for the VRS OPEB programs. As such, the presentation of the actuarial assumptions and long-term expected rate of return are combined below. Specific information for the OPEB plans will be presented after this section.

**Actuarial Assumptions**

Actuarial assumptions used for the VRS OPEB plans are the same as those used for the actuarial valuations of the VRS pension plans.

**Long-Term Expected Rate of Return**

Long-term expected rate of return used for the VRS OPEB plans are the same as those used for the actuarial valuations of the VRS pension plans.

**Discount Rate**

The discount rate used for the VRS OPEB plans are the same as those used for the actuarial valuations of the VRS pension plans.

***Health Insurance Credit Program***

**Plan Description**

All full-time, salaried permanent employees of state agencies are automatically covered by the VRS HICP. This plan is administered by the VRS, along with pension and other OPEB plans, for public employer groups in the Commonwealth of Virginia. Members earn one month of service credit toward the benefit for each month they are employed and for which their employer pays contributions to VRS. The health insurance credit is a tax-free reimbursement in an amount set by the General Assembly for each year of service credit against qualified health insurance premiums retirees pay for single coverage, excluding any portion covering the spouse or dependents. The credit cannot exceed the amount of the premiums and ends upon the retiree’s death.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Health Insurance Credit Program (Continued)***

**Plan Description (Continued)**

The specific information about the State HICP OPEB, including eligibility, coverage, and benefits is set out in the table below:

HICP Plan Provisions
<p><b>Eligible Employees</b></p> <p>The HICP was established January 1, 1990 for retired state employees covered under VRS, SPORS, VaLORS, and JRS who retire with at least 15 years of service credit.</p> <p>Eligible employees are enrolled automatically upon employment. They include:</p> <ul style="list-style-type: none"> <li>• Full-time and part-time permanent salaried state employees covered under VRS, SPORS, VaLORS, and JRS.</li> </ul>
<p><b>Benefit Amounts</b></p> <p>The HICP provides the following benefits for eligible employees:</p> <ul style="list-style-type: none"> <li>• <i>At Retirement:</i> For state employees who retire with at least 15 years of service credit, the monthly benefit is \$4.00 per year of service per month with no cap on the benefit amount.</li> <li>• <i>Disability Retirement:</i> For state employees, other than state police officers, who retire on disability or go on long-term disability under the VSDP, the monthly benefit is \$120.00 or \$4.00 per year of service, whichever is higher.</li> </ul> <p>For state police officer employees with a non-work-related disability who retire on disability or go on long-term disability under the VSDP, the monthly benefit is \$120.00 or \$4.00 per year of service, whichever is higher.</p> <p>For state police officers with a work-related disability, there is no benefit provided under the HICP if the premiums are being paid under the Virginia Line of Duty Act. However, they may receive the credit for premiums paid for other qualified health plans.</p>
<p><b>HICP Notes</b></p> <ul style="list-style-type: none"> <li>• The monthly Health Insurance Credit benefit cannot exceed the individual's premium amount.</li> <li>• Employees who retire after being on long-term disability under VSDP must have at least 15 years of service credit to qualify for the Health Insurance Credit as a retiree.</li> </ul>

**Contributions**

The contribution requirement for active employees is governed by Section 51.1-1400(D) of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies by the Virginia General Assembly. Each state agency's contractually required employer contribution rate for the year ended June 30, 2023 was 1.12% of covered employee compensation for employees in the VRS HICP. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions from the Authority to the VRS HICP were \$19,717 and \$19,072 for the years ended June 30, 2023 and 2022, respectively.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Health Insurance Credit Program (Continued)***

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2023, the Authority reported a liability of \$184,068 for its proportionate share of the VRS HICP net OPEB Liability. The net VRS HICP OPEB liability was measured as of June 30, 2022 and the total VRS HICP OPEB Liability used to calculate the net VRS HICP OPEB Liability was determined by an actuarial valuation performed as of June 30, 2021, and rolled forward to the measurement date of June 30, 2022. The Authority's proportion of the net VRS HICP OPEB liability was based on the Authority's actuarially determined employer contributions to the VRS HICP OPEB plan for the year ended June 30, 2022, relative to the total of the actuarially determined employer contributions for all participating state employers. At June 30, 2022, the Authority's proportion of the VRS HICP was 0.02247% as compared to 0.02164% at June 30, 2021.

For the year ended June 30, 2023, the Authority recognized VRS HICP OPEB credit of \$3,568. Since there was a change in proportionate share between measurement dates, a portion of the VRS HICP Net OPEB expense was related to deferred amounts from changes in proportion.

At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to the VRS HICP OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Assumptions	\$ 6,158	\$ 93
Differences between Expected and Actual Experience	32	11,125
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	100
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	15,431	8,074
Employer Contributions Subsequent to the Measurement Date	19,717	-
Total	<u>\$ 41,338</u>	<u>\$ 19,392</u>

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Health Insurance Credit Program (Continued)***

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

\$19,717 reported as deferred outflows of resources related to the HICP OPEB resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the Net HICP OPEB liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HICP OPEB will be recognized in the HICP OPEB expense in future reporting periods as follows:

<u>Years Ended June 30,</u>	
2024	\$ 2,679
2025	(1,593)
2026	(856)
2027	1,562
2028	421
Thereafter	16
Total	<u><u>\$ 2,229</u></u>

**Net HICP OPEB Liability**

The net OPEB liability ("NOL") for the HICP represents the program's total OPEB liability determined in accordance with U.S. GAAP, less the associated fiduciary net position. As of June 30, 2022, NOL amounts for the VRS State Employee HICP is as follows (amounts expressed in thousands):

**State Employee HICP OPEB Plan**

Total HICP OPEB Liability	\$ 1,043,748
Plan Fiduciary Net Position	<u>224,575</u>
Net HICP OPEB Liability	<u><u>\$ 819,173</u></u>

Plan Fiduciary Net Position as a Percentage of the Total HICP OPEB Liability	21.52%
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The total HICP OPEB liability is calculated by the System's actuary, and the plan's fiduciary net position is reported in the System's financial statements. The net HICP OPEB liability is disclosed in accordance with the requirements of U.S. GAAP in the System's notes to the financial statements and required supplementary information.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Health Insurance Credit Program (Continued)***

**Sensitivity of the Authority's Proportionate Share of the HICP Net OPEB Liability to Changes in the Discount Rate**

The following presents the Authority's proportionate share of the VRS net HICP OPEB liability using the discount rate of 6.75%, as well as what the Authority's proportionate share of the net HICP OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Authority's Proportionate Share of the VRS State Employee HIC OPEB Plan Net HIC OPEB Liability	<u>\$ 206,692</u>	<u>\$ 184,068</u>	<u>\$ 164,644</u>

***Group Life Insurance Program***

**Plan Description**

All full-time, salaried permanent employees of the state agencies, teachers, and employees of participating political subdivisions are automatically covered by the VRS GLIP upon employment. This plan is administered by the VRS, along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

In addition to the basic group life insurance benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional Group Life Insurance Program. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members' paychecks and pay the premiums to the insurer. Since this is a separate and fully insured program, it is not included as part of the GLIP OPEB.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Group Life Insurance Program (Continued)***

**Plan Description (Continued)**

The specific information for GLIP OPEB, including eligibility, coverage and benefits is set out in the table below:

GLIP Plan Provisions
<p><b>Eligible Employees</b></p> <p>The GLIP was established July 1, 1960, for state employees, teachers, and employees of political subdivisions that elect the program, including the following employers that do not participate in VRS for retirement:</p> <ul style="list-style-type: none"> <li>• City of Norfolk</li> <li>• City of Portsmouth</li> <li>• City of Richmond</li> <li>• City of Roanoke</li> <li>• Roanoke City School Board</li> </ul> <p>Basic group life insurance coverage is automatic upon employment. Coverage ends for employees who leave their position before retirement eligibility or who take a refund of their accumulated retirement member contributions and accrued interest.</p>
<p><b>Benefit Amounts</b></p> <p>The benefits payable under the GLIP have several components.</p> <ul style="list-style-type: none"> <li>• <i>Natural Death Benefit:</i> The natural death benefit is equal to the employee's covered compensation rounded to the next highest thousand and then doubled.</li> <li>• <i>Accidental Death Benefit:</i> The accidental death benefit is double the natural death benefit.</li> <li>• <i>Other Benefit Provisions:</i> In <i>addition</i> to the basic natural and accidental death benefits, the program provides additional benefits provided under specific circumstances. These include: <ul style="list-style-type: none"> <li>○ Accidental dismemberment benefit</li> <li>○ Seatbelt benefit</li> <li>○ Repatriation benefit</li> <li>○ Felonious assault benefit</li> <li>○ Accelerated death benefit option</li> </ul> </li> </ul>
<p><b>Reduction in Benefit Amounts</b></p> <p>The benefit amounts provided to members covered under the GLIP are subject to a reduction factor. The benefit amount reduces by 25% on January 1 following one calendar year of separation. The benefit amount reduces by an additional 25% on each subsequent January 1 until it reaches 25% of its original value.</p>
<p><b>Minimum Benefit Amount and COLA</b></p> <p>For covered members with at least 30 years of service credit, there is a minimum benefit payable under the Group Life Insurance Program. The minimum benefit was set at \$8,000 by statute in 2015. This will be increased annually based on the VRS Plan 2 cost-of-living adjustment calculation. The minimum benefit adjusted for the COLA was \$8,984 as of June 30, 2023.</p>



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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Group Life Insurance Program (Continued)***

**Contributions**

The contribution requirements for the GLIP are governed by Section 51.1-506 and Section 51.1-508 of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies and school divisions by the Virginia General Assembly. The total rate for the GLIP was 1.34% of covered employee compensation. This was allocated into an employee and an employer component using a 60/40 split. The employee component was 0.80% (1.34% X 60%) and the employer component was 0.54% (1.34% X 40%). Employers may elect to pay all or part of the employee contribution; however, the employer must pay all of the employer contribution. Each employer's contractually required employer contribution rate for the year ended June 30, 2023, was 0.54% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate, when combined with employee contributions, was expected to finance the costs of benefits payable during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the GLIP from the entity were \$9,599 and \$9,257 for the years ended June 30, 2023 and 2022, respectively.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2023, the Authority reported a liability of \$94,883 for its proportionate share of the net GLIP OPEB liability. The net GLIP OPEB liability was measured as of June 30, 2022, and the total GLIP OPEB Liability used to calculate the net GLIP OPEB Liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to the measurement date of June 30, 2022. The covered employer's proportion of the net GLIP OPEB liability was based on the covered employer's actuarially determined employer contributions to the GLIP for the year ended June 30, 2022, relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2022, the participating employer's proportion was 0.00788% as compared to 0.00755% at June 30, 2021.

For the year ended June 30, 2023, the Authority recognized GLIP OPEB expense of \$7,006. Since there was a change in proportionate share between measurement dates, a portion of the GLIP OPEB expense was related to deferred amounts from changes in proportion.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Group Life Insurance Program (Continued)***

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

At June 30, 2023, the employer reported deferred outflows of resources and deferred inflows of resources related to the GLIP OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 7,514	\$ 3,806
Change in Assumptions	3,539	9,242
Net Difference between Projected and Actual Earnings on OPEB Program Investments	-	5,929
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	10,233	5,540
Employer Contributions Subsequent to Measurement Date	9,599	-
Total	<u>\$ 30,885</u>	<u>\$ 24,517</u>

\$9,599 reported as deferred outflows of resources related to the GLIP OPEB resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the net GLIP OPEB liability in the fiscal year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the GLIP OPEB will be recognized in the GLIP OPEB expense in future reporting periods as follows:

<u>Years Ended June 30,</u>	
2024	\$ 670
2025	(1,173)
2026	(4,544)
2027	1,762
2027	54
Total	<u>\$ (3,231)</u>

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Group Life Insurance Program (Continued)***

**Net OPEB Liability**

The NOL for the GLIP represents the program's total OPEB Liability determined in accordance with U.S. GAAP, less the associated fiduciary net position. As of June 30, 2022, NOL amounts for the GLIP is as follows (amounts expressed in thousands):

**Group Life Insurance OPEB Plan**

Total GLIP OPEB Liability	\$ 3,672,085
Plan Fiduciary Net Position	2,647,989
Employer's Net GLI OPEB Liability	<u><u>\$ 1,024,096</u></u>

Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability	67.21%
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The total GLIP OPEB Liability is calculated by the System's actuary, and the plan's fiduciary net position is reported in the System's financial statements. The net GLIP OPEB Liability is disclosed in accordance with the requirements of U.S. GAAP in the System's notes to the financial statements and required supplementary information.

**Sensitivity of the Employer's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the employer's proportionate share of the net GLIP OPEB Liability using the discount rate of 6.75%, as well as what the employer's proportionate share of the net GLIP OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Authority's Proportionate Share of the GLIP Net OPEB Liability	<u><u>\$ 138,066</u></u>	<u><u>\$ 94,883</u></u>	<u><u>\$ 59,985</u></u>

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Virginia Sickness and Disability Program***

**Plan Description**

All full-time and part-time permanent salaried state employees who are covered under the VRS, the State Police Officers' Retirement System (SPORS), or the Virginia Law Officers' Retirement System (VaLORS) hired on or after January 1, 1999 are automatically covered by the VSDP upon employment. The Disability Insurance Program also covers state employees hired before January 1, 1999 who elected to transfer to VSDP rather than retain their eligibility to be considered for disability retirement. This plan is administered by the VRS, along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

The specific information for VSDP OPEB, including eligibility, coverage and benefits is set out in the table below:

VSDP Plan Provisions
<p><b>Eligible Employees</b></p> <p>The VSDP, also known as the Disability Insurance Trust Fund was established January 1, 1999, to provide short-term and long-term disability benefits for non-work-related and work-related disabilities.</p> <p>Eligible employees are enrolled automatically upon employment. They include:</p> <ul style="list-style-type: none"> <li>• Full-time and part-time permanent salaried state employees covered under VRS, SPORS, and VaLORS (members new to VaLORS following its creation on October 1, 1999, have been enrolled since the inception of VSDP).</li> <li>• State employees hired before January 1, 1999, who elected to transfer to VSDP rather than retain their eligibility to be considered for VRS disability retirement.</li> <li>• Public college and university faculty members who elect the VRS defined benefit plan. They may participate in VSDP or their institution's disability program, if offered. If the institution does not offer the program or the faculty member does not make an election, he or she is enrolled in VSDP.</li> </ul>
<p><b>Benefit Amounts</b></p> <p>The VSDP provides the following benefits for eligible employees:</p> <ul style="list-style-type: none"> <li>• <i>Leave:</i> Sick, family, and personal leave. Eligible leave benefits are paid by the employer.</li> <li>• <i>Short-Term Disability:</i> The program provides a short-term disability benefit beginning after a seven-calendar-day waiting period from the first day of disability. The benefit provides income replacement beginning at 100% of the employee's pre-disability income, reducing to 80% and then 60% based on the period of the disability and the length of service of the employee. Short-term disability benefits are paid by the employer.</li> <li>• <i>Long-Term Disability (LTD):</i> The program provides a long-term disability benefit beginning after 125 workdays of short-term disability and continuing until the employee reaches his or her normal retirement age. The benefit provides income replacement of 60% of the employee's pre-disability income. If an employee becomes disabled within five years of his or her normal retirement age, the employee will receive up to five years of VSDP benefits, provided he or she remains medically eligible. Long-term disability benefits are paid for by the VSDP OPEB Plan.</li> <li>• <i>Income Replacement Adjustment:</i> The program provides for an income replacement adjustment to 80% for catastrophic conditions.</li> <li>• <i>VSDP Long-Term Care Plan:</i> The program also includes a self-funded long-term care plan that assists with the cost of covered long-term care services.</li> </ul>

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Virginia Sickness and Disability Program (Continued)***

**Plan Description (Continued)**

**Disability Insurance Program (VSDP) Plan Notes**

- Employees hired or rehired on or after July 1, 2009, must satisfy eligibility periods before becoming eligible for non-work-related short-term disability benefits and certain income-replacement levels.
- A state employee who is approved for VSDP benefits on or after the date that is five years prior to his or her normal retirement date is eligible for up five years of VSDP benefits.
- Employees on work-related short-term disability receiving only a workers' compensation payment may be eligible to purchase service credit for this period if retirement contributions are not being withheld from the workers' compensation payment. The rate will be based on 5.00% of the employee's compensation.

**Cost-of-Living Adjustment (COLA)**

- During periods an employee receives long-term disability benefits, the LTD benefit may be increased annually by an amount recommended by the actuary and approved by the Board.
  - Plan 1 employees vested as of 1/1/2013 – 100% of the VRS Plan 1 COLA (The first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%).
  - Plan 1 employee non-vested as of 1/1/2013, Plan 2 and Hybrid Plan employees – 100% of the VRS Plan 2 and Hybrid COLA (The first 2% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 2%) up to a maximum COLA of 3%).
- For participating full-time employees taking service retirement, the creditable compensation may be increased annually by an amount recommended by the actuary and approved by the board, from the date of the commencement of the disability to the date of retirement.
  - 100% of the increase in the pay over the previous plan year for continuing VSDP members in the state, SPORS, and VaLORS plans, with a maximum COLA of 4.00%
- For participating full-time employees receiving supplemental (work-related) disability benefits, the creditable compensation may be increased annually by an amount recommended by the actuary and approved by the board, from the date of the commencement of the disability to the date of retirement
  - 100% of the increase in the pay over the previous plan year for continuing VSDP members in the state, SPORS, and VaLORS plans, with a maximum COLA of 4.00%.

**Contributions**

The contribution requirements for the VSDP are governed by Section 51.1-1140 of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies by the Virginia General Assembly. Each employer's contractually required employer contribution rate for the VSDP for the year ended June 30, 2023, was 0.61% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate was expected to finance the costs of benefits payable during the year, with an adjustment to amortize the accrued OPEB assets. Contributions to the VSDP from the Authority were \$10,739 and \$10,387 for the years ended June 30, 2023 and 2022, respectively.

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Virginia Sickness and Disability Program (Continued)***

**OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2023, the Authority reported an asset of \$109,177 for its proportionate share of the net VSDP OPEB asset. The net VSDP OPEB asset was measured as of June 30, 2022, and the total VSDP OPEB liability used to calculate the net VSDP OPEB asset was determined by an actuarial valuation as of June 30, 2021, and rolled forward to the measurement date of June 30, 2022. The Authority's proportion of the net VSDP OPEB asset was based on the agency's actuarially determined employer contributions to the VSDP OPEB plan for the year ended June 30, 2022, relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2022, the Authority's proportion was 0.03699% as compared 0.03608% at June 30, 2021.

For the year ended June 30, 2023, the Authority recognized VSDP OPEB expense of \$10,604. Since there was a change in proportionate share between measurement dates, a portion of the VSDP OPEB expense was related to deferred amounts from changes in proportion.

At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to the VSDP OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 10,990	\$ 16,252
Change in Assumptions	630	2,145
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	6,028
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	4,055	5,983
Employer Contributions Subsequent to Measurement Date	10,739	-
Total	<u>\$ 26,414</u>	<u>\$ 30,408</u>

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**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Virginia Sickness and Disability Program (Continued)***

**OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

\$10,739 reported as deferred outflows of resources related to the VSDP OPEB resulting from the Authority's contributions subsequent to the measurement date will be recognized as an adjustment of the net VSDP OPEB asset in the fiscal year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the VSDP OPEB will be recognized in VSDP OPEB expense in future reporting periods as follows:

<u>Years Ended June 30,</u>	
2024	\$ (5,678)
2025	(5,213)
2026	(5,474)
2027	544
2028	(175)
Thereafter	1,263
Total	<u><u>\$ (14,733)</u></u>

**Net OPEB Asset**

The net OPEB asset ("NOA") for the VSDP represents the program's total OPEB liability determined in accordance with U.S. GAAP, less the associated fiduciary net position. As of June 30, 2022, NOA amounts for the VSDP is as follows (amounts expressed in thousands):

**Disability Insurance Program**

Total VSDP OPEB Liability	\$ 307,764
Plan Fiduciary Net Position	602,916
Employer's Net OPEB Asset	<u><u>\$ (295,152)</u></u>

Plan Fiduciary Net Position as a Percentage of the Total VSDP OPEB Liability	195.90%
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The total VSDP OPEB liability is calculated by the System's actuary, and each plan's fiduciary net position is reported in the System's financial statements. The net OPEB asset is disclosed in accordance with the requirements of U.S. GAAP in the System's notes to the financial statements and required supplementary information.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLANS – VRS PLANS (CONTINUED)**

***Virginia Sickness and Disability Program (Continued)***

**Sensitivity of the Authority's Proportionate Share of the OPEB Asset to Changes in the Discount Rate**

The following presents the Authority's proportionate share of the net VSDP OPEB asset using the discount rate of 6.75%, as well as what the Authority's proportionate share of the net VSDP OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Authority's Proportionate Share of the VSDP Net OPEB Asset	<u>\$ 100,487</u>	<u>\$ 109,177</u>	<u>\$ 116,811</u>

**Actuarial Assumptions and Methods**

The total VRS Plan's liability was based on an actuarial valuation with a valuation date of June 30, 2022, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022.

Inflation	2.50%
Projected Salary Increases	3.50% to 5.35%
Investment Rate of Return	6.75, net of plan investment expenses, including inflation
Mortality	
Pre-Retirement	Pub-2010 Amount Weighted General Employee Rates projected generationally; females set forward 2 years
Postretirement	Pub-2010 Benefits Weighted General Healthy Retiree Rates projected generationally; 110% of rates for females
Post-Disablement	Pub-2010 Amount Weighted General Disabled Rates projected generationally; males and females set forward 3 years
Beneficiaries and Survivors	Pub-2010 Amount Weighted General Contingent Annuitant Rates projected generationally; 110% of rates for males and females



**FORT MONROE AUTHORITY  
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NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN**

**Plan Description**

Pre-Medicare Retiree Healthcare is a single-employer defined benefit OPEB plan that is treated like a cost sharing plan for financial reporting purposes. This program was established by Title 2.2, Chapter 28 of the Code of Virginia for retirees who are not yet eligible to participate in Medicare. It is the same health insurance program offered to active employees and managed by the Virginia Department of Human Resource Management (“DHRM”). After retirement, the Authority no longer subsidizes the retiree’s premium; however, since both active employees and retirees are included in the same pool for purposes of determining health insurance rates, retiree rates are effectively lower than what might otherwise be available outside of this benefit.

**Plan Provisions**

DHRM is an agency of the Commonwealth of Virginia. DHRM is the administrator of the Commonwealth’s employee health insurance program. The Commonwealth provides a healthcare plan established by Title 2.2, Chapter 28 of the Code of Virginia for retirees who are not yet eligible to participate in Medicare.

Following are eligibility requirements for Virginia Retirement System retirees:

- He or she is a retiring state employee who is eligible for a monthly retirement benefit from the VRS, and
  - He or she starts receiving (do not defer) your retirement benefit immediately upon retirement\*, and
  - His or her last employer before retirement was the Commonwealth of Virginia, and
  - He or she is eligible for (even if you were not enrolled) coverage as an active employee in the State Health Benefits Program until your retirement date (not including Extended Coverage/COBRA), and
  - He or she enrolls no later than 31 days from your retirement date.
- \* For VRS retirees, this means that the employing agency reported a retirement contribution or leave without pay status for retirement in the month immediately prior to their retirement date. Some faculty members may also be eligible if they are paid on an alternate pay cycle but maintain eligibility for active coverage until their retirement date.

**FORT MONROE AUTHORITY**  
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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN (CONTINUED)**

**Plan Provisions (Continued)**

Effective January 1, 2017\*\*, following are eligibility requirements for Optional Retirement Plan retirees:

- He or she is a terminating state employee who participates in one of the qualified Optional Retirement Plans, and
- His or her last employer before termination was the Commonwealth of Virginia, and
- He or she is eligible for (even if they were not enrolled) coverage in the State Employee Health Benefits Program for active employees at the time of their termination, and
- He or she meet the age and service requirements for an immediate retirement benefit under the non ORP Virginia Retirement System plan that you would have been eligible for on your date of hire had he or she not elected the ORP, and
- He or she enroll in the State Retiree Health Benefits Program no later than 31 days from the date you lose coverage (or lose eligibility coverage) in the State Health Benefits Program for active employees due to their termination of employment.

\*\* This change applies to ORP terminations effective January 1, 2017, or later. Eligibility for those who terminated employment prior to January 1 should be determined based on the policy in place at time of their termination.

The employer does not pay a portion of the retirees' healthcare premium; however, since both active employees and retirees are included in the same pool for purposes of determining health insurance rates, this generally results in a higher rate for active employees. Therefore, the employer effectively subsidizes the costs of the participating retirees' healthcare through payment of the employer's portion of the premiums for active employees.

This fund is reported as part of the Commonwealth's Healthcare Internal Service Fund. Benefit payments are recognized when due and payable in accordance with the benefit terms. Pre-Medicare Retiree Healthcare is a single-employer defined benefit OPEB plan that is treated like a cost-sharing plan for financial reporting purposes, and is administered by the Department of Human Resource Management. There were approximately 3,647 retirees and 92,389 active employees in the program in fiscal year 2022. There are no inactive employees entitled to future benefits who are not currently receiving benefits. There are no assets accumulated in a trust to pay benefits.

**FORT MONROE AUTHORITY**  
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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN (CONTINUED)**

**Actuarial Assumptions and Methods**

The total Pre-Medicare Retiree Healthcare OPEB liability was based on an actuarial valuation with a valuation date of June 30, 2022. The DHRM selected the economic, demographic, and healthcare claim cost assumptions. The actuary provided guidance with respect to these assumptions. Initial healthcare costs trend rates used were 8.00 percent for medical and pharmacy and 4.00 percent for dental. The ultimate trend rates used were 4.50 percent for medical and pharmacy and 4.00 percent for dental.

Actuarial Cost Method	Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.
Measurement Date	June 30, 2022 (one year prior to the end of the fiscal year)
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level dollar, Closed
Effective Amortization Period	5.86 years
Discount Rate	3.54%
Projected Salary Increases	5.35% to 3.5% based on years of service from 1 year to 20 years or more
Medical Trend Under 65	Medical & Rx: 8.00% to 4.50% Dental: 4.00%
Year of Ultimate Trend	2033
Mortality	Mortality rates vary by participant status and gender
Pre-Retirement	Pub-2010 Benefits Weighted General Employee Rates projected generationally with a Modified MP-2021 Improvement Scale; females set forward 2 years
Postretirement	Pub-2010 Benefits Weighted General Healthy Retiree Rates projected generationally with a Modified MP-2021 Improvement Scale; 110% of rates for females
Post-Disablement	Pub-2010 Benefits Weighted General Disabled Rates projected generationally with a Modified MP-2021 Improvement Scale; males and females set forward 3 years
Beneficiaries and Survivors	Pub-2010 Benefits Weighted General Contingent Annuitant Rates projected generationally with a Modified MP-2021 Improvement Scale; 110% of rates for males and females

The discount rate was based on the Bond Buyers GO 20 Municipal Bond Index as of the measurement date, which is June 30, 2022.

**FORT MONROE AUTHORITY**  
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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN (CONTINUED)**

**Actuarial Assumptions and Methods (Continued)**

*Changes of Assumptions:* The following assumptions were updated since the June 30, 2021 valuation based recent experience:

- Retiree participation – reduced the rate from 40% to 35%

Spousal coverage and retiree participation were based on a blend of recent experience and the prior year assumptions. The mortality table has been updated from adjusted RP-2014 mortality tables using Scale BB to adjusted Pub-2010 Headcount-Weighted mortality tables projected generationally with modified MP-2021 Improvement Scales.

Retiree participation was based on a blend of recent experience and the prior year assumptions.

The trend rates were updated based on economic conditions as of June 30, 2022. Additionally, the discount rate was increased from 2.16% to 3.54% based on the Bond Buyers GO 20 Municipal Bond Index as of June 30, 2023.

There were no plan changes in the valuation since the prior year.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources**

At June 30, 2022, the employer reported a liability of \$86,708 for its proportionate share of the collective total Pre-Medicare Retiree Healthcare OPEB liability of \$363.4 million. The Pre-Medicare Retiree Healthcare OPEB liability was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date. The covered employer's proportion of the Pre-Medicare Retiree Healthcare OPEB liability was based on each employer's healthcare premium contributions as a percentage of the total employer's healthcare premium contributions for all participating employers. At June 30, 2022, the participating employer's proportion was 0.02386% as compared to 0.02294% at June 30, 2021. For the year ended June 30, 2022, the Authority recognized Pre-Medicare Retiree Healthcare OPEB credit of \$53,118.

At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to the Pre Medicare Retiree Healthcare OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 39,599
Change in Assumptions	-	80,265
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	49,930	-
	33,213	-
	<u>\$ 33,213</u>	<u>\$ 169,794</u>

**FORT MONROE AUTHORITY**  
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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN (CONTINUED)**

The amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pre Medicare Retiree Healthcare OPEB will be recognized in the Pre-Medicare Retiree Healthcare OPEB expense in future reporting periods as follows:

<u>Years Ended June 30,</u>	
2024	\$ (46,908)
2025	(44,931)
2026	(27,307)
2027	(13,097)
2028	(4,338)
Total	<u>\$ (136,581)</u>

**Sensitivity of the Authority's Proportionate Share of the OPEB Liability to Changes in the Discount Rate**

The following presents the Authority's proportionate share of the Pre-Medicare Retiree Healthcare OPEB liability using the discount rate of 3.54%, as well as what the Authority's proportionate share of the Pre-Medicare Retiree Healthcare OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

	1.00% Decrease (2.54%)	Current Discount Rate (3.54%)	1.00% Increase (4.54%)
Authority's Proportionate Share of the Total Pre-Medicare Retiree Healthcare OPEB Liability	<u>\$ 91,533</u>	<u>\$ 86,708</u>	<u>\$ 81,984</u>

**Sensitivity of the Authority's Proportionate Share of OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the Authority's proportionate share of the Pre-Medicare Retiree Healthcare OPEB liability using the healthcare cost trend rate of 8.00% decreasing to 4.50%, as well as what the Authority's proportionate share of the Pre-Medicare Retiree Healthcare OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower (7.00% decreasing to 3.50%) or one percentage point higher (9.00% decreasing to 5.50%) than the current rate:

**FORT MONROE AUTHORITY**  
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**JUNE 30, 2023**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLANS – DHRM PLAN (CONTINUED)**

	1.00% Decrease (7.00% Decreasing to 3.50%)	Current Healthcare Cost Trend Rate (8.00% Decreasing to 4.50%)	1.00% Increase (9.00% Decreasing to 5.50%)
Authority's Proportionate Share of the Total Pre-Medicare Retiree Healthcare OPEB Liability	<u>\$ 78,938</u>	<u>\$ 86,708</u>	<u>\$ 95,656</u>

**NOTE 11 COMMITMENTS AND CONTINGENCIES**

**Payments in Lieu of Taxes**

Virginia Acts of Assembly 2013 Session, Section 2.2.2342 B, stipulates "that the Authority shall pay to the City a fee on the total assessed value of all real property interests in the Authority's Area of Operation, public and private as provided by law, divided by \$100, multiplied by the then-current real estate tax rate set by the City, minus the real estate taxes owed to the City from taxpayers within the Authority's Area of Operation". Additionally, this section stipulates "that properties at Fort Monroe that would not be taxed by the City if privately held shall be exempt from the fee".

**Commitments**

The Authority had entered into various agreements and construction contracts during the fiscal year ended June 30, 2022. As of June 30, 2022, the balance outstanding on the agreements and contract was \$2,767,596.

**NOTE 12 LEASES**

**Lease Receivable**

The Authority leases commercial office space and land to various third parties under multiple leases. The leases are for periods ending at various dates through December 2054 and the Authority receives monthly lease payments ranging from \$1,258 to \$118,543. The Authority recognized \$1,180,796 in lease revenue and \$380,079 in interest revenue during the current fiscal year related to these leases. As of June 30, 2023, the Authority's receivables for lease payments and interest were \$13,125,132 and \$30,046, respectively. Also, the Authority has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2023, the balance of the deferred inflow of resources was \$12,485,423.

**FORT MONROE AUTHORITY**  
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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 12 LEASES (CONTINUED)**

Total principal and interest to be received under lease agreements are as follows:

<u>Years Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 941,370	\$ 415,459	\$ 1,532,824
2025	776,970	384,803	1,610,194
2026	662,666	361,493	1,232,037
2027	598,648	340,545	991,087
2028	526,619	324,028	894,511
2029 - 2033	3,093,400	1,348,341	4,383,527
2034 - 2038	2,214,568	932,566	3,390,973
2039 - 2043	2,897,284	533,156	3,342,164
2044 - 2048	984,229	149,254	1,761,396
2049 - 2053	303,092	61,273	380,706
2054 - 2055	126,286	1,592	193,807
Total	<u>\$ 13,125,132</u>	<u>\$ 4,852,510</u>	<u>\$ 19,713,226</u>

**NOTE 13 FUND BALANCE CLASSIFICATION**

Fund balance is classified as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the Authority is bound to observe constraints imposed upon the use of the resources in the General Fund.

	<u>General Fund</u>
Nonspendable:	
Prepaid Expenditures	\$ 168,739
Restricted:	
Homeless Support	736,302
Flex Savings	8,619
Unassigned	2,828,831
Total Fund Balance	<u>\$ 3,742,491</u>

**NOTE 14 RELATED PARTY TRANSACTIONS**

A member of the board of directors leases property from the Authority. The Authority recognized revenue of \$7,200 and a related receivable balance of \$4,124 as of and for the year ended June 30, 2023, respectively.

The Authority also has a lease agreement with the Virginia State Police which expired in October 2022, total rental receipts were \$25,396 for the year ended June 30, 2023.

The Fort Monroe Foundation reimburses the Authority for certain costs, the receivable balance was \$11,390 as of June 30, 2023.

## **REQUIRED SUPPLEMENTARY INFORMATION**



**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED JUNE 30, 2023**

	Budget			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Intergovernmental Revenues:				
State	\$ 7,804,680	\$ 7,804,680	7,683,251	\$ (121,429)
Other Revenues	-	-	25,888	25,888
Total Revenues	<u>7,804,680</u>	<u>7,804,680</u>	<u>7,709,139</u>	<u>(95,541)</u>
<b>EXPENDITURES</b>				
Current Expenditures				
Planning and Development	6,101,988	6,101,988	4,490,156	1,611,832
Capital Outlay	<u>379,339</u>	<u>379,339</u>	<u>1,360,492</u>	<u>(981,153)</u>
Total Expenditures	<u>6,481,327</u>	<u>6,481,327</u>	<u>5,850,648</u>	<u>630,679</u>
Excess of Revenues over Expenditures	<u>1,323,353</u>	<u>1,323,353</u>	<u>1,858,491</u>	<u>(535,138)</u>
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>-</u>	<u>-</u>	<u>(22,963,770)</u>	<u>22,963,770</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ 1,323,353</u></u>	<u><u>\$ 1,323,353</u></u>	<u><u>\$ (21,105,279)</u></u>	<u><u>\$ 22,428,632</u></u>

See accompanying Notes to Required Supplementary Information.

**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
SCHEDULE OF AUTHORITY'S SHARE OF NET PENSION LIABILITY  
VRS STATE EMPLOYEE RETIREMENT PLAN  
YEAR ENDED JUNE 30, 2023**

	Plan Year							
	2022	2021	2020	2019	2018	2017	2016	2015
Employer's Proportion of the Net Pension Liability	0.03615%	0.03493%	0.03401%	0.03478%	0.03724%	0.03139%	0.03259%	0.03513%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,640,639	\$ 1,266,992	\$ 2,463,976	\$ 2,198,003	\$ 2,016,000	\$ 1,830,000	\$ 2,148,000	\$ 2,151,000
Employer's Covered Payroll	1,714,199	1,559,298	\$ 1,522,109	\$ 1,477,394	\$ 1,569,830	\$ 1,248,414	\$ 1,296,643	\$ 1,353,818
Employer's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered Payroll	95.71%	81.25%	161.88%	148.78%	128.42%	146.59%	165.66%	158.88%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.26%	86.44%	72.15%	75.13%	77.39%	75.33%	71.29%	72.81%

\* Schedule is intended to show information for 10 years, when available.

Note: The amounts presented have a measurement date of the previous fiscal year-end.

See accompanying Notes to Required Supplementary Information.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS – PENSION**  
**VRS STATE EMPLOYEE RETIREMENT PLAN**  
**YEAR ENDED JUNE 30, 2023**

Date	Contractually Required Contribution	Contribution in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contribution as a % of Covered Employee Payroll
2023	\$ 255,069	\$ 255,069	\$ -	\$ 1,760,469	14.49%
2022	298,661	298,661	-	1,714,199	17.42%
2021	225,475	225,475	-	1,559,298	14.46%
2020	204,850	204,850	-	1,522,109	13.46%
2019	199,743	199,743	-	1,477,394	13.52%
2018	211,770	211,770	-	1,569,830	13.49%
2017	168,411	168,411	-	1,248,414	13.49%
2016	176,344	176,344	-	1,296,643	13.60%
2015	163,461	163,461	-	1,353,818	12.07%

\* Schedule is intended to show information for 10 years, when available.

*See accompanying Notes to Required Supplementary Information.*

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**SCHEDULE OF AUTHORITY'S SHARE OF NET OPEB LIABILITIES (ASSETS)**  
**YEAR ENDED JUNE 30, 2023**

	Plan Year					
	2022	2021	2020	2019	2018	2017
<b>Health Insurance Credit Program:</b>						
Employer's Proportion of the Net OPEB Liability	0.02247%	0.02164%	0.02113%	0.02168%	0.02331%	0.01973%
Employer's Proportionate Share of the Net OPEB Liability	\$ 184,068	\$ 182,758	\$ 193,975	\$ 200,122	\$ 213,000	\$ 179,000
Employer's Covered Payroll	\$ 1,714,199	\$ 1,559,298	\$ 1,522,109	\$ 1,477,394	\$ 1,569,830	\$ 1,248,414
Employer's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	10.74%	11.72%	12.74%	13.55%	13.57%	14.34%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	21.52%	19.75%	12.02%	10.56%	9.51%	8.03%
<b>Group Life Insurance Program:</b>						
Employer's Proportion of the Net OPEB Liability	0.00788%	0.00755%	0.00740%	0.00753%	0.00825%	0.00691%
Employer's Proportionate Share of the Net OPEB Liability	\$ 94,883	\$ 87,903	\$ 123,493	\$ 122,533	\$ 125,000	\$ 104,000
Employer's Covered Payroll	\$ 1,714,199	\$ 1,559,298	\$ 1,522,109	\$ 1,477,394	\$ 1,569,830	\$ 1,248,414
Employer's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	5.54%	5.64%	8.11%	8.29%	7.96%	8.33%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	67.21%	67.45%	52.64%	52.00%	51.22%	48.86%

See accompanying Notes to Required Supplementary Information.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**SCHEDULE OF AUTHORITY'S SHARE OF NET OPEB LIABILITIES (ASSETS) (CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

	Plan Year					
	2022	2021	2020	2019	2018	2017
<b>Disability Insurance Program:</b>						
Employer's Proportion of the Net OPEB Asset	0.03699%	0.03608%	0.03513%	0.03650%	0.03981%	0.03380%
Employer's Proportionate Share of the Net OPEB Asset	\$ 109,177	\$ 124,375	\$ 77,528	\$ 71,611	\$ 89,000	\$ 70,000
Employer's Covered Payroll	\$ 1,714,199	\$ 1,559,298	\$ 1,522,109	\$ 1,477,394	\$ 1,569,830	\$ 1,248,414
Employer's Proportionate Share of the Net OPEB Asset as a Percentage of its Covered Payroll	6.37%	7.98%	5.09%	4.85%	5.67%	5.61%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Asset	195.90%	229.01%	181.88%	167.18%	194.74%	186.63%
<b>State Health Plans Programs for Pre-Medicare Retirees:</b>						
Employer's Proportion of the Collective OPEB Liability	2.38600%	0.02294%	0.02372%	0.02641%	0.03014%	0.02230%
Employer's Proportionate Share of the Collective OPEB Liability	\$ 86,708	\$ 102,956	\$ 134,949	\$ 179,301	\$ 303,055	\$ 288,745
Employer's Covered-Employee Payroll	\$ 1,714,199	\$ 1,559,298	\$ 1,522,109	\$ 1,477,394	\$ 1,569,830	\$ 1,248,414
Employer's Proportionate Share of the Collective OPEB Liability as a Percentage of its Covered Payroll	5.06%	6.60%	8.87%	12.14%	19.30%	23.13%

\* Schedule is intended to show information for 10 years, when available.

Note: The amounts presented have a measurement date of the previous fiscal year-end.

See accompanying Notes to Required Supplementary Information.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**SCHEDULE OF AUTHORITY'S CONTRIBUTIONS – OPEB**  
**YEAR ENDED JUNE 30, 2023**

<b>Date</b>	<b>Contractually Required Contribution</b>	<b>Contributions in Relation to Contractually Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Employer's Covered Payroll</b>	<b>Contribution as a % of Covered Payroll</b>
<b>HEALTH INSURANCE CREDIT PROGRAM</b>					
2023	\$ 19,717	\$ 19,717	\$ -	\$ 1,760,469	1.12%
2022	19,072	19,072	-	1,702,844	1.12%
2021	17,464	17,464	-	1,559,298	1.12%
2020	17,809	17,809	-	1,522,109	1.17%
2019	17,286	17,286	-	1,477,394	1.17%
2018	18,524	18,524	-	1,569,830	1.18%
<b>GROUP LIFE INSURANCE PROGRAM</b>					
2023	\$ 9,599	\$ 9,599	\$ -	\$ 1,777,503	0.54%
2022	9,257	9,257	-	1,714,199	0.54%
2021	8,420	8,420	-	1,559,298	0.54%
2020	7,915	7,915	-	1,522,109	0.52%
2019	7,682	7,682	-	1,477,394	0.52%
2018	8,163	8,163	-	1,569,830	0.52%
<b>DISABILITY INSURANCE PROGRAM</b>					
2023	\$ 10,739	\$ 10,739	\$ -	\$ 1,777,503	0.60%
2022	10,387	10,387	-	1,702,844	0.61%
2021	9,512	9,512	-	1,559,298	0.61%
2020	9,437	9,437	-	1,522,109	0.62%
2019	9,160	9,160	-	1,477,394	0.62%
2018	10,361	10,361	-	1,569,830	0.66%

**STATE HEALTH PLANS PROGRAMS FOR PRE-MEDICARE RETIREES**

Contributions to this program are not based on covered payroll.

\* Schedule is intended to show information for 10 years, when available.

See accompanying Notes to Required Supplementary Information.

**FORT MONROE AUTHORITY**  
**(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2023**

**NOTE 1 PENSION PLAN AND VRS OPEB PLANS**

**Changes in Benefit Terms**

There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

**Changes of Assumptions**

The actuarial assumptions used in the June 30, 2021, valuation were based on the results of an actuarial experience study for the period from July 1, 2016, through June 30, 2020, except the changes in the discount rate, which was based on VRS board action effective as of July 1, 2019. Changes to the actuarial assumptions for the VRS -State Employee Retirement Plan as a result of the experience study and VRS board action are as follows:

Mortality Rates (Pre-retirement, postretirement healthy, and disabled)	Updated to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

**NOTE 2 DHRM OPEB PLAN**

**Changes in Benefit Terms**

There have been no actuarially material changes to the benefit provisions since the prior actuarial valuation.

**Changes of Assumptions**

The following assumptions were updated since the June 30, 2021 valuation was based on recent experience:

- Retiree Participation – reduced the rate from 40% to 35%

Retiree participation was based on a blend of recent experience and the prior year assumptions.

The trend rates were updated based on economic conditions as of June 30, 2022. Additionally, the discount rate was increased from 2.16% to 3.54% based on the Bond Buyers GO 20 Municipal Bond Index as of June 30, 2023.

## **SUPPLEMENTARY INFORMATION**



**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
SCHEDULE OF PLANNING AND DEVELOPMENT EXPENDITURES  
GENERAL FUND  
YEAR ENDED JUNE 30, 2023**

Salaries and Wages	\$ 1,615,867
Employee Benefits	641,181
Architectural and Engineering Services	109,066
Legal Services	29,726
Management Services	61,076
Dues, Subscriptions, and Seminars	15,576
Fees - Banking and Payroll Processing	10,937
Miscellaneous	189,042
Office Supplies and Postage	69,846
PILOT Fees	30,130
Public Information and Relations Services	110,452
Public Programs Signage and Special Events	1,371
Security	147,340
Site Operating Costs	1,252,067
Telephone and Communications	55,290
Travel	11,219
Utilities and Trash Disposal	139,970
Total Planning and Development Expenditures	<u>\$ 4,490,156</u>

## COMPLIANCE SECTION



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors  
Fort Monroe Authority  
Fort Monroe, Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the *Specifications for Audits of Authorities, Boards, and Commissions*, (the "Specifications") issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the governmental activities, the business-type activities and each major fund of Fort Monroe Authority, a component unit of the Commonwealth of Virginia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Fort Monroe Authority's basic financial statements, and have issued our report thereon dated September 28, 2023.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Fort Monroe Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Fort Monroe Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Fort Monroe Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2023-001 that we consider to be a significant deficiency.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Fort Monroe Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or the *Specifications*.

***Fort Monroe Authority's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Fort Monroe Authority's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. Fort Monroe Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Arlington, Virginia  
September 28, 2023

**FORT MONROE AUTHORITY  
(A COMPONENT UNIT OF THE COMMONWEALTH OF VIRGINIA)  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2023**

***Financial Statement Findings***

**Finding:** 2023-001

**Type of Finding:** Significant Deficiency in Internal Control over Financial Reporting

**Criteria or specific requirement:** In accordance with accounting principles generally accepted in the United States of America, expenditures/expenses should be recognized when the cost is incurred.

**Condition:** We identified expenditures/expenses of \$162,975 that were improperly excluded from expenditures/expenses and accounts payable when performing auditing procedures.

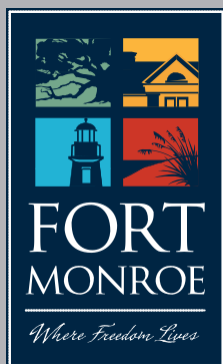
**Cause:** The Authority received invoices for expenditures after the fiscal year 2023 close and did not properly accrue the invoice or the amounts accrued were understated.

**Effect:** The Authority's accounts payable, expenditures/expenses, net position and fund balances for the Governmental Activities, Business type Activities, General Fund, and Enterprise fund would have been understated by \$37,480, \$125,495, \$37,480 and \$125,495, respectively.

**Recommendation:** We recommend the Authority strengthen its procedures around review of invoices received after year end to ensure those costs are recorded in the correct period.

**Views of responsible officials and planned corrective actions :** The Authority has a process to review all invoices paid after the draft trial balance and prior to completion of the financial statements to ensure all expenses are appropriately reported in the proper fiscal year. Regrettably, additional invoices were discovered during the field work that should have been accrued in the current fiscal year. The FMA will reiterate the importance of timely contract and invoice submittals to its employees and contractors, especially at fiscal year-end. For future years, the Authority will use the outstanding contracts list to proactively contact each contractor and contract manager to ensure that all invoices for services rendered prior to fiscal year are invoiced and accrued.

Prior to each month-end close, the FMA accrues for any outstanding utility invoices for the month (electric, natural gas, water, and sewer) based on appropriate utility company's prior monthly invoice. For the current fiscal year, this resulted in an under accrual for certain utilities due to abnormally high invoice amounts compared to the prior month. For future fiscal years, if utility invoices are received during the audit field work that differ from the accrual amount, the FMA will adjust the accrual to reflect the actual invoice amount(s).



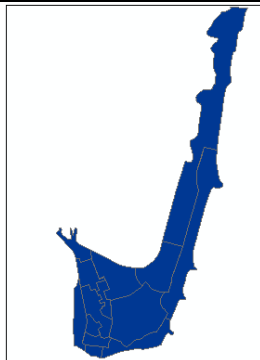

# Fort Monroe Authority Capital Improvement Plan (CIP)

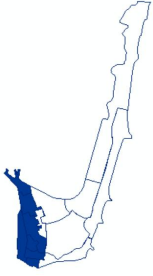

Fiscal Years 2024 Through 2029

Please view the following link to access FMA's CIP online:

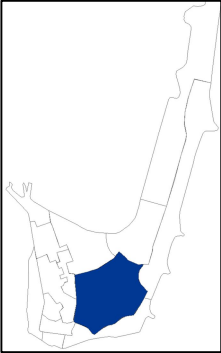



<https://fmfada.egnyte.com/dl/YRkOWp52mc>




Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		1-004		Striping, Signage, Pavement - Phase 2			
Project Type:				Parcelization District:			
Roadway				All			
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design/Construction	\$ 220,000.00	\$ 325,000.00	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
Means of Funding			Description and Scope				
Funding Source			Amount				
VDOT			\$325000/yr				
Schedule of Activities			1. Removal and replacement of all nonregulatory signs in poor condition and all regulatory or nonregulatory signs in fair condition per MUTCD design standards. Nonregulatory signs are classified as signs that do not give notice of traffic laws or regulations. Signs in good condition are not included in this project.  2. Removal and replacement of pavement markings given a fair or good condition rating in the 2010 report, including street and parking lines, crosswalks, stop bars, directional arrows, and island markings.				
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
							
			To improve safety of pedestrians and motorists, and to comply with MUTCD standards.				
Project Map			History and Current Status				
							
			Project defined and recommended in the roadway section of the Fort Monroe Infrastructure Condition Assessment Report prepared by Kimley-Horn and Associates dated June 2010.				

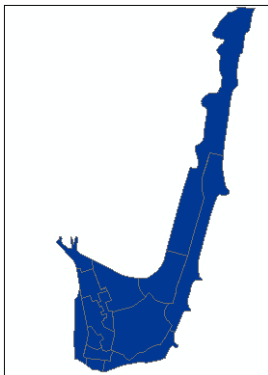

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		1-009		Front Entrance Improvements			
Project Type:			Parcelization District:				
Roadway			E				
Programmed Funding							
Status		Appropriated to Date		FY 2024 Budget		Non-Appropriated Programmed CIP Funding	
						FY 2025	
						FY 2026	
						FY 2027	
						FY 2028	
						FY 2029	
Design/Construction		\$ 2,566,667.00		\$ 2,566,667.00		\$2,566,667.00	
						\$2,566,667.00	
Means of Funding				Description and Scope			
Funding Source		Amount		Design and Construct improvements to the front entrance as identified in the approved Preliminary Engineering Support and FLAP Grant Application.			
VBPA(1)		\$ 7,700,001					
Schedule of Activities							
Project Activity		From - To		Amount			
Parcelization District Key							
				Purpose and Need			
Project Map				To improve traffic flow in and out of Fort Monroe in relation to projected needs			
				History and Current Status			

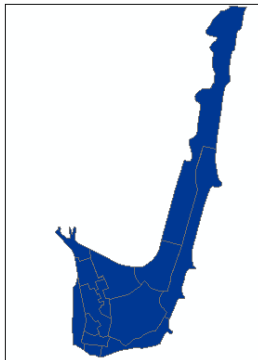
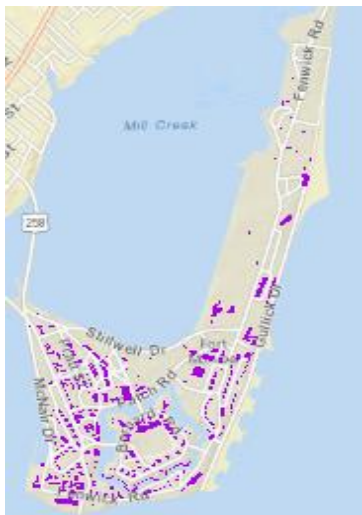


Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029															
Project No.:		2-003		Outer Moat Wall Repairs											
Project Type:				Parcelization District:											
Bridges				E											
Programmed Funding															
Status		Appropriated to Date		FY 2024 Budget		Non-Appropriated Programmed CIP Funding									
						FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Hold		\$ 225,650.00													
Means of Funding					Description and Scope										
Funding Source				Amount		Design and construct necessary repairs to the historic moated fortress walls									
VPBA(2)				\$ -											
Schedule of Activities															
Project Activity		From - To		Amount											
Parcelization District Key															
															
Project Map															
															

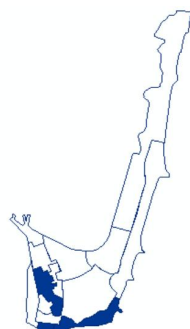

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		3-007		Mercury Boulevard Water Improvements			
Project Type:				Parcelization District:			
Water				N/A			
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction	\$ 4,200,000	\$ 2,644,837	\$ 466,736				
Means of Funding			Description and Scope				
Funding Source		Amount	Replace approximately 6,200 lf of 14" water main and relocate the Fort Monroe master meter to the property entrance. Design in accordance with NNWW standards and line to be transferred to NNWW following construction.				
VPBA(1)		\$ 3,111,573					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
N/A							
			History and Current Status				
Project defined and recommended in the water section of the Fort Monroe Infrastructure Condition Assessment Report prepared by Kimley-Horn and Associates dated June 2010. Water main was repaired and partially replaced between 2004 and 2009.							

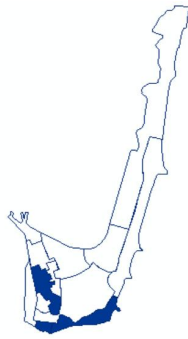

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029									
Project No.:		3-008		Demolish Water Storage Tank					
Project Type:				Parcelization District:					
Water				N/A					
Programmed Funding									
Status		Appropriated to Date		FY 2024 Budget		Non-Appropriated Programmed CIP Funding			
				FY 2025		FY 2026			
				FY 2027		FY 2028			
				FY 2029					
Construction				\$ 200,000					
Means of Funding				Description and Scope					
Funding Source		Amount		Demolish existing water storage tank which is currently not in use. This includes moving SCADA telemetry antenna.					
MR		\$ 200,000							
Schedule of Activities									
Project Activity		From - To						Amount	
Parcelization District Key				Purpose and Need					
N/A									
Project Map				History and Current Status					
				Project defined and recommended in the water section of the Fort Monroe Infrastructure Condition Assessment Report prepared by Kimley-Horn and Associates dated June 2010. Water main was repaired and partially replaced between 2004 and 2009.					

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		4-008		Sump Pump Discharge Improvements			
Project Type:				Parcelization District:			
Wastewater				All			
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction	\$ 250,000.00	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000		
Means of Funding			Description and Scope				
Funding Source		Amount	Develop construction documents and construct improvements to disconnect basement sump pump discharge piping from the sanitary sewer system to the storm drainage system. This work also includes resiliency analysis for power loss to sump pumps to prevent damage to basements during power outages.				
MR		\$ 200,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map							
							
Purpose and Need							
In order to reduce inflow into the sanitary sewer system, basement sump pumps should be connected to the storm drainage system.							
History and Current Status							

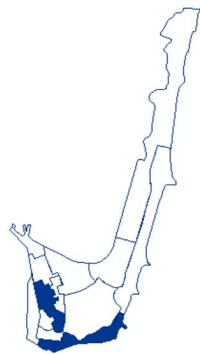


Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		5-001		Dominion Electric Utility Upgrades			
Project Type:				Parcelization District:			
Utilities				All			
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design/ Construction	\$ 1,773,652	\$ 4,135,192	\$ 833,333	\$ 833,333	\$ 833,333		
Means of Funding			Description and Scope				
Funding Source		Amount	Design and Construction to upgrade the electrical systems between Dominion's meters and buildings.				
VPBA(1)		\$ 6,635,191					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
<div><div>↑ N</div></div>							
Project Map			Purpose and Need				
<div><div>↑ N</div></div>			Dominion will only upgrade systems to their meter. In some instances, the meter base is in the right-of-way and that leaves outdated conduit and wiring between the building and the meter. This project will upgrade those outdated systems.				
			History and Current Status				

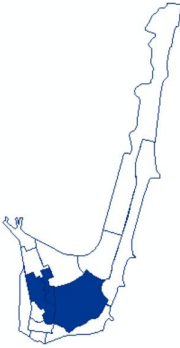
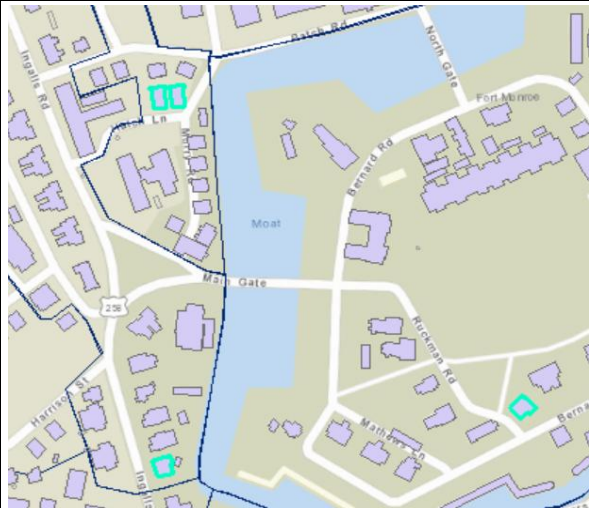
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 6-001			Marina Parking Structure				
Project Type:			Parcelization District:				
Parking			All				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design			\$ 1,000,000	\$ 1,000,000	\$ 9,000,000		
Means of Funding			Description and Scope				
Funding Source		Amount	Design and Construct new parking structure to support Marina Development Plan				
CO (Requested)		\$ 11,000,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
N/A							
Project Map			History and Current Status				

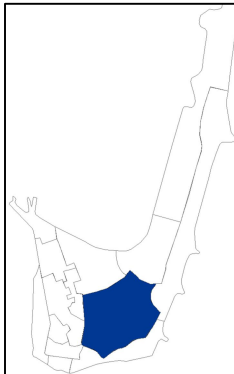

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-019A			Repair/Replace Roof (143 & 144)					
Project Type:			Parcelization District:					
Building Maintenance			B-3 & B-5					
Programmed Funding								
Status		Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
				FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction Pending		\$ 914,207	\$ 1,490,231					
Means of Funding			Description and Scope					
Funding Source		Amount	Design and Replace the roofs on the following buildings as recommended by the 2015 Roof Assessment Study and OPCRES: B143 & 144					
MR		\$ 1,490,231						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key			Purpose and Need					
								
Project Map			History and Current Status					
								

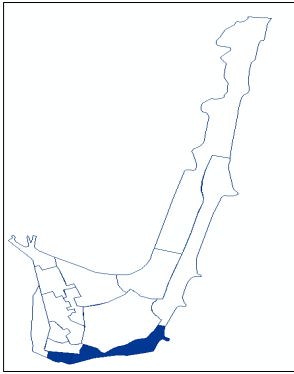



Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-019B			Repair/Replace Roof (119 & 171)					
Project Type:			Parcelization District:					
Building Maintenance			B-3 & B-5					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Construction Pending	\$ 914,207	\$ 248,540	\$ 1,241,691					
Means of Funding			Description and Scope					
Funding Source		Amount	Design and Replace the roofs on the following buildings as recommended by the 2015 Roof Assessment Study and OPCRES: B119 & 171					
MR		\$ 1,490,231						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key								
								
Project Map								
								
Purpose and Need								
Structural damage to the roof requiring replacement.								
History and Current Status								

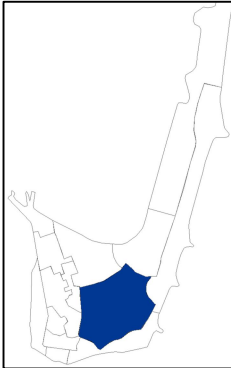



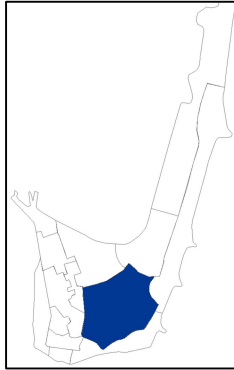

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-019C			Repair/Replace Roof (Buildings 141 & 142)					
Project Type:			Parcelization District:					
Building Maintenance			B-3 & B-5					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Construction Pending	\$ 914,207	\$ 248,540	\$ 1,241,691					
Means of Funding			Description and Scope					
Funding Source		Amount	Design and Replace the roofs on the following buildings as recommended by the 2015 Roof Assessment Study and OPCRES: B141 & B142					
MR		\$ 1,490,231						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key			Purpose and Need					
								
Project Map			History and Current Status					
								
								

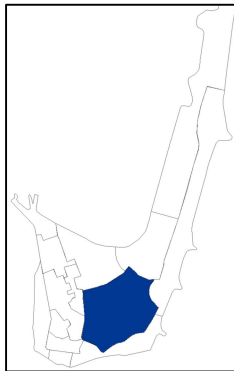

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-020			Residential Roof Replacements (Multiple Buildings)				
Project Type:			Parcelization District:				
Building Maintenance			B-5, B-9 & E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$ 400,000	\$ 89,199	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$500,000
Means of Funding			Description and Scope				
Funding Source		Amount	Design and Replace the roofs on the following buildings as recommended by the 2015 Roof Assessment Study: B136, B137, B157, and B158.				
MR		\$ 2,589,199					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map			Purpose and Need				
			Structural damage to the roof requiring replacement.				
			History and Current Status				

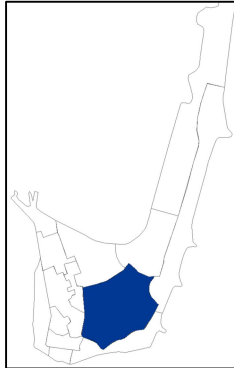

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-036			Fortress Sally Ports Restoration				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Hold	\$ 81,367.00						
Means of Funding		Description and Scope					
Funding Source		Amount	Cleaning, stabilization and restoration of the historic masonry sally port entrances (Main Gate, North Gate, East Gate and Postern Gate). Work shall include the performance of a conditions assessment of each masonry entrance and the eventual stabilization and restoration design shall be developed based on the conditions assessment to restore the granite and sandstone "Freestone" structure to further preserve the sally ports' integrity. A design shall also be developed to remove traffic devices from the historic structure and relocate to nonhistoric mounting points to improve integrity and viewshed.				
VPBA(2)		\$ -					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
							
Project Map			History and Current Status				
							
			the purpose of the proposed undertaking is to stabilize and preserve the integrity of the historically significant masonry gate entrances and to improve the viewshed of the historic sally ports				
			Period of construction 1820-1845 (See Casemate Museum Historic Structures Report, Part 1 & 2) Status: 1. Areas of deterioration due to exfoliation of ferrous metal tenons; 2. Areas of loss due to deterioration, impact damage and inappropriate repairs; 3. Fissures due to failure of structural integrity (minimal); 4. Loss of or inappropriate mortar repointing				

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-037			Outlook Beach Parking					
Project Type:			Parcelization District:					
Building Maintenance			B-3					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Hold								
Means of Funding			Description and Scope					
Funding Source		Amount	Re-constuct existing parking lot and add amentities such as bathrooms, snack bar, landscaping, accessibility and picnic shelters in accordance with the approved Waterfront Park Master Plan.					
VBPA (2)		\$ -						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key			<div>  <div>   N </div> </div>					
Project Map								
 <div>   N </div>			<div>Purpose and Need</div> <p>To provide safe, efficient parking and beach access amenities.</p>					
			<div>History and Current Status</div> <p>This parking lot has served outlook beach for many years and has deteriorated and does not allow for ADA access to the beaches.</p>					

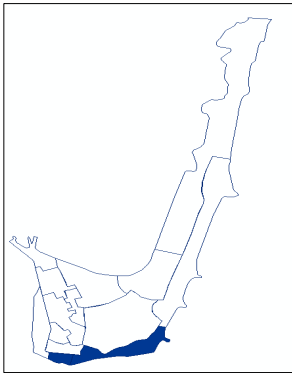

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-038A			Residential Bldg Renovation (14)				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$683,000	164,695	800,305				
Means of Funding			Description and Scope				
Funding Source		Amount	Renovate existing residential buildings for leasing purposes: B14				
CO (Allocated)		\$ 965,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map			Purpose and Need				
			Roof and railing repairs as well as other renovations needed for leasing.				
			History and Current Status				

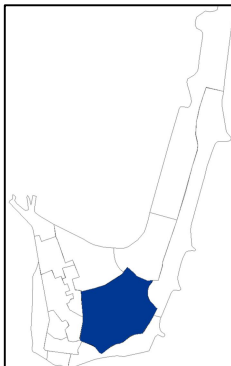
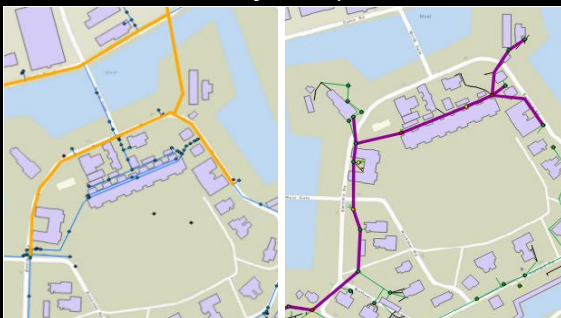
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-038B			Residential Bldg Renovation (62, 63)				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$683,000	196,300	3,389,700				
Means of Funding			Description and Scope				
Funding Source		Amount	Renovate existing residential buildings for leasing purposes: B62&63				
CO (Allocated)		\$ 3,586,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map							
							
Purpose and Need							
Roof and railing repairs as well as other renovations needed for leasing.							
History and Current Status							

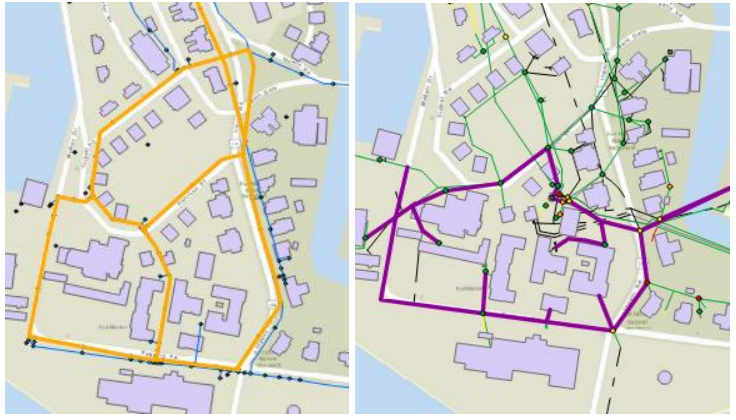
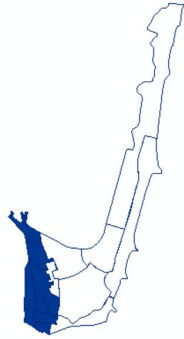

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-038C			Residential Bldg Renovation (15)				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$683,000	78,300	78,300	1,519,400			
Means of Funding			Description and Scope				
Funding Source		Amount	Renovate existing residential buildings for leasing purposes: B15				
CO (Allocated)		\$ 1,676,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map			Purpose and Need				
			Roof and railing repairs as well as other renovations needed for leasing.				
			History and Current Status				



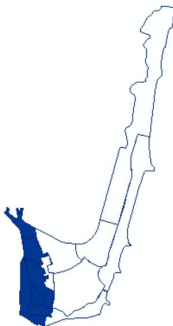



Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-038D			Residential Bldg Renovation (19)				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$683,000	44,133	44,133	723,734			
Means of Funding			Description and Scope				
Funding Source		Amount	Renovate existing residential buildings for leasing purposes: B19				
CO (Allocated)		\$ 812,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map							
							
Purpose and Need							
Roof and railing repairs as well as other renovations needed for leasing.							
History and Current Status							

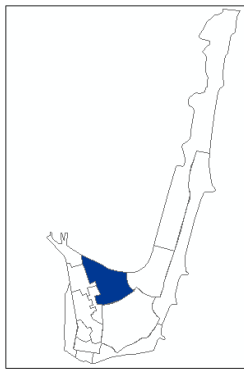






Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-041			African Landing Memorial Park					
Project Type:			Parcelization District:					
Monument			B-3					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design	\$ 500,000.00	1,000,000	3,500,000	2,500,000	1,500,000			
Means of Funding			Description and Scope					
Funding Source		Amount	Funding for engineering/design/construction of African Landing Memorial Park.					
NGF (Allocated)		\$ 6,000,000						
NGF (Requested)		\$ 2,500,000						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key								
								
Project Map								
								
Purpose and Need								
To commemorate the first landing of Africans on the continent.								
History and Current Status								

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-043			Inner Fort Utility Improvements					
Project Type:			Parcelization District:					
Utilities			E					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design				\$ 800,000	\$ 1,675,000	\$ 1,675,000	\$7,850,000	
Means of Funding			Description and Scope					
Funding Source		Amount	Replacement of PS 256 and installation of a generator. Replacement of sanitary sewer lines. Upgrade of water mains.					
VPBA(1)		\$ 12,000,000						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key								
								
Project Map								
								
			Purpose and Need					
			To accommodate the redevelopment of the Inner Fort.					
			History and Current Status					

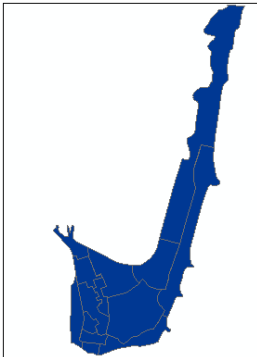
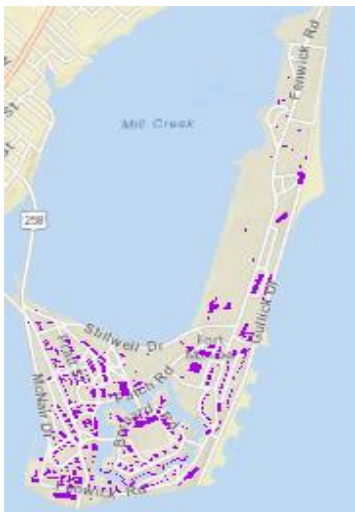
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-044A			UMP Improvments (McNair)					
Project Type: Utilities			Parcelization District: B-1, B-2, B-4, B-5, B-6, B-7, & B-8					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design/Construction	\$ 350,000	2,686,626	2,686,626	\$ 2,686,626	\$ 2,686,626			
Means of Funding			Description and Scope					
Funding Source		Amount	Replacement and rehabilitation of sanitary sewer lines in accordance with the 2018 SSES Study. Replace Water mains to serve proposed marina development. Replace gas mains and install duct bank for electric distribution lines to eliminate overhead lines and poles.					
VPBA(1)		\$ 10,746,504						
Schedule of Activities			<div></div>					
Project Activity	From - To	Amount						
Parcelization District Key			<div></div> <div>↑ N</div>					
Project Map			<div><p>Purpose and Need</p><p>To meet DEQ reliability requirements. To replace a critical water, gas and wastewater system asset in poor condition. To support the redevelopment of the Marina.</p></div>					
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History and Current Status								

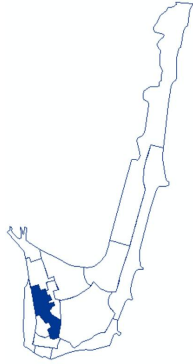

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-044B			UMP Improvements (Ingalls)				
Project Type:			Parcelization District:				
Utilities			B-1, B-2, B-4, B-5, B-6, B-7, & B-8				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$ 350,000	1,166,713	3,144,834	\$ 14,329,983	\$ 14,329,983		
Means of Funding			Description and Scope				
Funding Source		Amount	Replacement and rehabilitation of sanitary sewer lines in accordance with the 2018 SSES Study. Replace Water mains to serve proposed marina development. Replace gas mains and install duct bank for electric distribution lines to eliminate overhead lines and poles.				
VPBA(1)		\$ 32,971,513					
Schedule of Activities			<div><div></div><div></div></div>				
Project Activity	From - To	Amount					
Parcelization District Key			<div><div></div><div></div></div>				
Project Map			<div><div><b>Purpose and Need</b></div><div>To meet DEQ reliability requirements. To replace a critical water, gas and wastewater system asset in poor condition. To support the redevelopment of the Marina.</div></div>				
<div><div></div><div></div></div>			<b>History and Current Status</b>				

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-045			UMP (Wherry Qtr)				
Project Type:			Parcelization District:				
Utilities			C-1				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design						\$ 600,000	\$ 2,000,000
Means of Funding			Description and Scope				
Funding Source		Amount	Replacement of sanitary sewer lines. Upgrade of water mains.				
VPBA(1)		\$ 2,600,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
			 				
Project Map			Purpose and Need				
			To meet Department of Environmental Quality (DEQ) system reliability requirements, to replace a critical wastewater system asset in poor condition, to reduce flows to pump station #180, to reduce inflow & infiltration into the wastewater system, to extend the service life of existing assets, and to replace assets in service beyond the assets servicable life. To support redevelopment of the North Gate area.				
			History and Current Status				

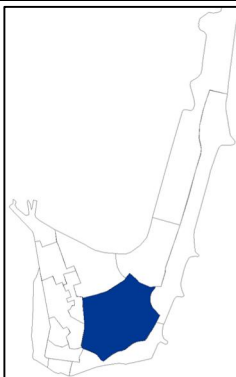
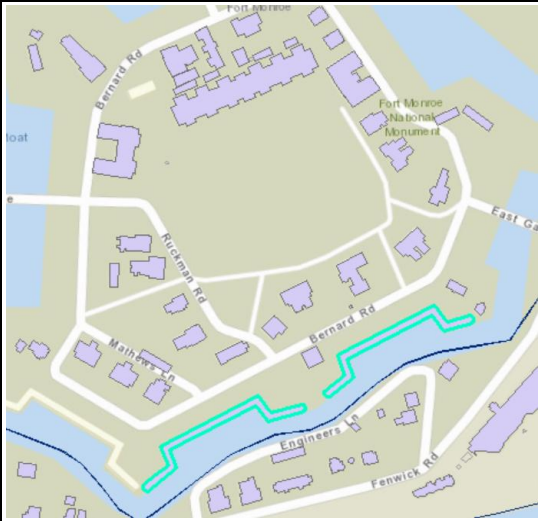
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-046			UMP (Northgate/Smartscale Project)					
Project Type:			Parcelization District:					
Utilities			E					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design/Construction			\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000		
Means of Funding			Description and Scope					
Funding Source		Amount	Replacement of utilities supporting the Northgate area in accordance with the Utility Master Plan. Upgrade utilities along Stillwell Dr. as part of the VDOT Smartscale roadway improvement project.					
VPBA(1)		\$ 10,000,000						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key			Purpose and Need					
N/A								
Project Map			History and Current Status					
								

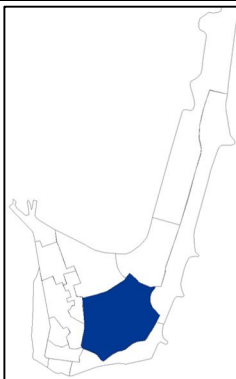
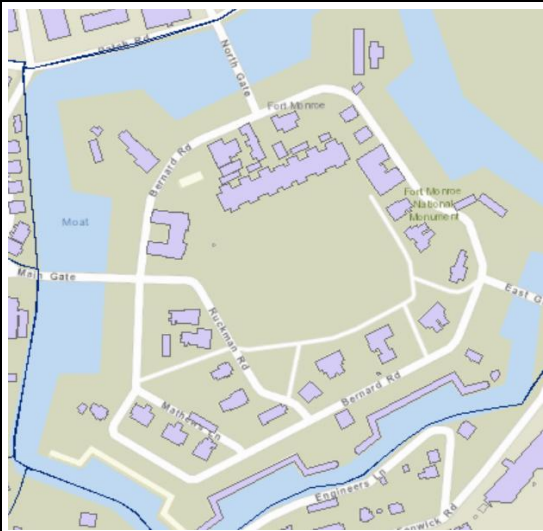


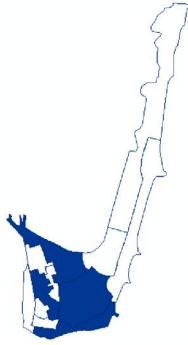
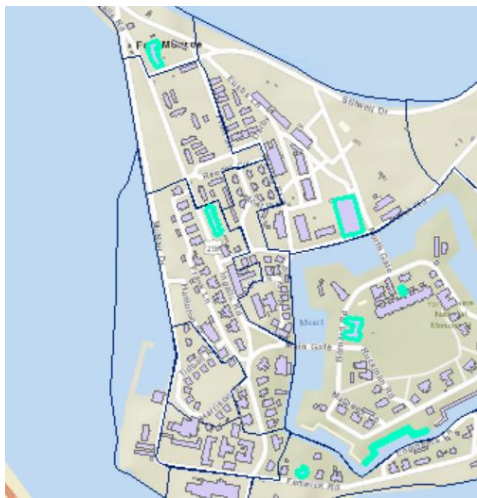
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-047			Exterior Improvements of Residential Buildings				
Project Type:			Parcelization District:				
Building Maintenance			All				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction	\$ 540,000	\$ 450,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$500,000
Means of Funding			Description and Scope				
Funding Source		Amount	<p>The scope of work shall be to repair/restore and paint all wooden and metal elements of the exterior of residential structures at Fort Monroe to include all windows, doors, millwork, cornice, decking and associated porch elements to include porch roofs, columns, balustrade, brackets, ceilings, lattice, etc. Work shall include the exterior cleaning, repair/restoration of deteriorated millwork, cornice, porch elements, etc. Work shall also include the preparation of paint coatings per the EPA RRP rules as required, utilizing site controls, plastic curtains, HEPA vacuums, and proper abatement methodology. Following painting preparation, all elements shall then receive one (1) primer coat of paint and two (2) top coats of paint. All work shall be documented by the FMA project management staff.</p>				
MR		\$ 2,950,000					
Schedule of Activities			<p>Purpose and Need</p> <p>The proposed scope of work to repair and paint the deteriorated exterior elements of the residential structures is required due to the vast majority of these structures' paint coatings have failed due to exceeding their servicable life. All proposed work to repair and paint exterior elements shall be done in such a fashion as to properly repair and paint elements previously repaired and painted utilizing inadequate means and methods and returning those structures to a preserved and most importantly protected condition.</p>				
Project Activity	From - To	Amount					
Parcelization District Key			<p>History and Current Status</p>				
							
Project Map							
							

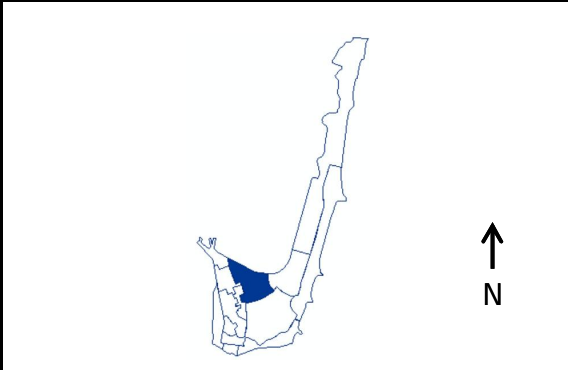

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-049			Theatre Renovation Project Design					
Project Type:			Parcelization District:					
Building Maintenance			B-5					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design/Construction	\$125,000		3,210,821	3,210,821	3,210,821			
Means of Funding			Description and Scope					
Funding Source		Amount	Renovate existing Theatre					
CO (Requested)		\$ 9,632,463						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key								
 <div>↑ N</div>								
Project Map								
 <div>↑ N</div>								
Purpose and Need								
Roof and railing repairs as well as other renovations needed for leasing.								
History and Current Status								

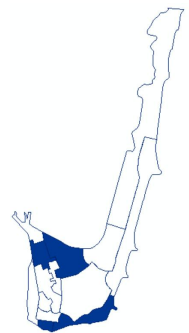
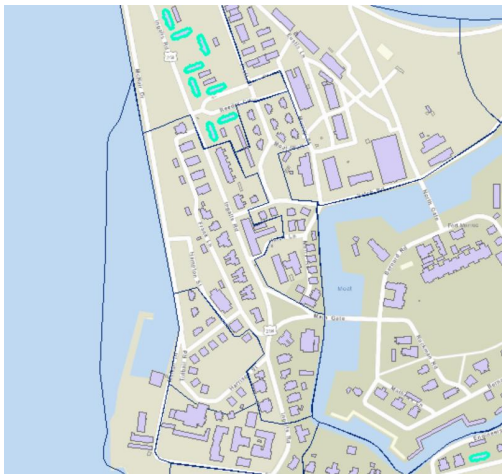



Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.:		8-050		Sunroom Window Replacements and Portico Repairs			
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design	\$48,800	\$48,800	\$300,000	\$300,000			
Means of Funding			Description and Scope				
Funding Source		Amount	Design for window, door and portico renovations for the Casemate and Building 48. Buildings 21 & 22 will need these windows sooner rather than later. Building 20 can be pushed off for a while longer.  Total of \$600,000 construction costs over FY25 and FY26 for the replacement of windows, fan lights and doors at Buildings 21 & 22.				
MR		\$648,800					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
							
Project Map			History and Current Status				
							

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-051			West Bastion Visitor Experience Enhancement Project				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction Pending		175,000	175,000				
Means of Funding			Description and Scope				
Funding Source		Amount	Improvements to the West Bastion				
MR		\$ 350,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map			Purpose and Need				
							
			History and Current Status				


Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029								
Project No.: 8-052			HVAC Repairs (Multiple Buildings)					
Project Type:			Parcelization District:					
Building Maintenance			B-3, B-5, B-7, C-1, & E					
Programmed Funding								
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Design/Construction	\$80,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Means of Funding			Description and Scope					
Funding Source		Amount	Replace dilapidated HVAC systems at various buildings					
MR		\$ 1,800,000						
Schedule of Activities								
Project Activity	From - To	Amount						
Parcelization District Key			Purpose and Need					
								
Project Map			History and Current Status					
								

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-053			Demolition of Non-Contributing Structures (T-99 & T-104)				
Project Type:			Parcelization District:				
Building Maintenance			C-1				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction	\$150,000	150,000					
Means of Funding			Description and Scope				
Funding Source		Amount	Demoish buildings T-99 and T-104				
MR		\$ 150,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
							
Project Map			History and Current Status				
							

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-054			Sunroom Window Replacements and Portico Repairs				
Project Type:			Parcelization District:				
Building Maintenance			B-3 & B-6				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design			\$55,463	\$1,000,000			
Means of Funding			Description and Scope				
Funding Source		Amount	Replace the sunroom windows and portico in 9 Quad Buildings (B33, B34, B35, B43, B44, B45, B51, B52, & B54)				
MR		\$ 1,055,463					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
							
Project Map							
							
Purpose and Need			Upgrade and replace for leasing of buildings				
History and Current Status							

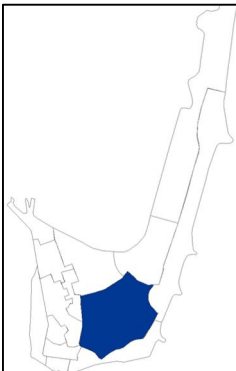
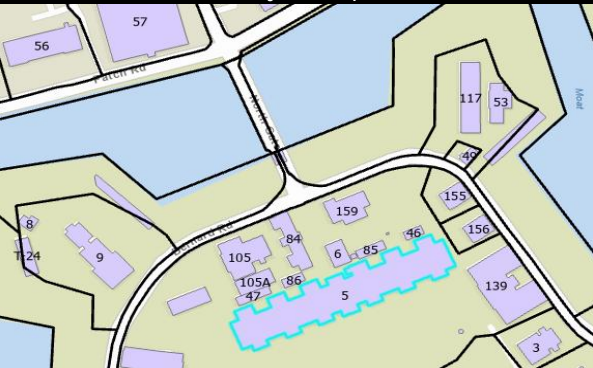
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-055			Building 96 Exterior Envelope Repairs				
Project Type:			Parcelization District:				
Building Maintenance							
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design/Construction		\$425,000	\$425,000				
Means of Funding			Description and Scope				
Funding Source		Amount	Repairs to Building 96 windows and doors				
MR		\$ 850,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
N/A							
Project Map			History and Current Status				
							


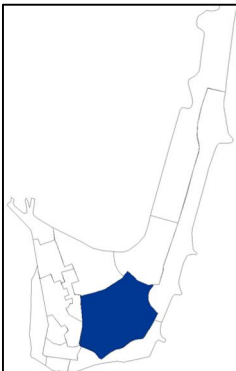
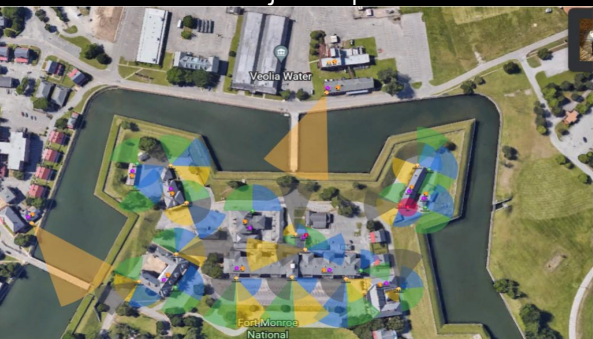
Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-056			Lighthouse Rehabilitation				
Project Type:			Parcelization District:				
Building Maintenance							
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design		\$135,000	\$850,000				
Means of Funding			Description and Scope				
Funding Source		Amount	Rehabilitate existing lighthouse				
MR		\$ 985,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
N/A							
Project Map			History and Current Status				

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-057			Engineer Pier Rehabilitation				
Project Type:			Parcelization District:				
Rehabilitation							
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Construction		\$200,000					
Means of Funding			Description and Scope				
Funding Source		Amount	Rehabilitate existing Engineer Pier to improve structural integrity				
MR		\$ 200,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
N/A							
Project Map			History and Current Status				
							



Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029						
Project No.: 8-058			Exterior Porch and Trim Repairs			
Project Type:			Parcelization District:			
Building Maintenance						
Programmed Funding						
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding			
			FY 2025	FY 2026	FY 2027	FY 2028
Design		\$80,000	\$750,000	\$750,000		
Means of Funding			Description and Scope			
Funding Source		Amount	Replace rotted porch and trim on exterior of various buildings			
MR		\$ 1,580,000				
Schedule of Activities						
Project Activity	From - To	Amount				
Parcelization District Key						

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-059			Building 5 Mansard Roof , Window, and Siding Repair				
Project Type:			Parcelization District:				
Building Maintenance			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design		\$50,000	\$175,000				
Means of Funding			Description and Scope				
Funding Source		Amount	Replace Building 5 roof, windows and siding				
MR		\$ 225,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key			Purpose and Need				
							
Project Map			History and Current Status				
							

Fort Monroe Capital Improvement Plan - Fiscal Years 2024 through 2029							
Project No.: 8-060			Security Camera Improvements				
Project Type:			Parcelization District:				
Security			E				
Programmed Funding							
Status	Appropriated to Date	FY 2024 Budget	Non-Appropriated Programmed CIP Funding				
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Design/Construction		\$450,000					
Means of Funding			Description and Scope				
Funding Source		Amount	Installation of interior fort video surveillance improvements				
MR		\$ 450,000					
Schedule of Activities							
Project Activity	From - To	Amount					
Parcelization District Key							
			Inner Fort South Side				
			↑ N				
			Purpose and Need				
			Enhanced security/surveillance of the inner fort				
			History and Current Status				
			Inner Fort North Side				
			↑ N				

FY 2024										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 1 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	325,000	-	-	-	-	-
1-009	(yr 1 of 3)	Front Entrance Improvements	Design/Construction	VPBA (1)	2,566,667	-	-	-	-	-
3-007	(yr 2 of 3)	Mercury Blvd Water Improvements	Construction	VPBA (1)	2,644,837	-	-	-	-	-
3-008	(yr 1 of 1)	Demolish Water Storage Tank	Construction	MR	200,000	-	-	-	-	-
4-008	(yr 1 of 4)	Sump Pump Discharge Improvements	Construction	MR	50,000	-	-	-	-	-
5-001	(yr 1 of 7)	Dominion Electric Utility Upgrades	Design/Construction	VPBA (1)	4,135,192	-	-	-	-	-
8-019A	(yr 1 of 1)	Repair/Replace Roof & Railings (Bldg. 143 & 144)	Construction Pending	MR	1,490,231	-	-	-	-	-
8-019B	(yr 1 of 2)	Repair/Replace Roof & Railings (Bldg. 119 & 171)	Construction Pending	MR	248,540	-	-	-	-	-
8-019C	(yr 1 of 2)	Repair/Replace Roof & Railings (Bldg. 141 & 142)	Construction Pending	MR	248,540	-	-	-	-	-
8-020	(yr 1 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design	MR	89,199	-	-	-	-	-
8-038A	(yr 1 of 2)	Residential Building Rehabilitation (Bldg. 14)	Design	CO (Allocated)	164,695	-	-	-	-	-
8-038B	(yr 1 of 2)	Residential Building Rehabilitation (Bldg. 62 & 63)	Design	CO (Allocated)	196,300	-	-	-	-	-
8-038C	(yr 1 of 3)	Residential Building Rehabilitation (Bldg. 15)	Design	CO (Allocated)	78,300	-	-	-	-	-
8-038D	(yr 1 of 3)	Residential Building Rehabilitation (Bldg. 19)	Design	CO (Allocated)	44,133	-	-	-	-	-
8-041	(yr 2 of 5)	African Landing Memorial & Park Improvements	Design	NGF (Allocated)	1,000,000	-	-	-	-	-
8-044A	(yr 1 of 4)	UMP Improvements (McNair)	Design/Construction	VPBA (1)	2,686,626	-	-	-	-	-
8-044B	(yr 1 of 4)	UMP Improvements (Ingalls)	Design	VPBA (1)	1,166,713	-	-	-	-	-
8-047	(yr 1 of 6)	Exterior Repairs and Remediation of Buildings	Construction	MR	450,000	-	-	-	-	-
8-050	(yr 1 of 3)	Sunroom Window Replacements and Portico Repairs	Design	MR	48,800	-	-	-	-	-
8-051	(yr 1 of 2)	West Bastion Visitor Experience Enhancement Project	Construction Pending	MR	175,000	-	-	-	-	-
8-052	(yr 1 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	300,000	-	-	-	-	-
8-053	(yr 1 of 1)	Demolition of Non-Contributing Structures (T-99 & T-104)	Construction	MR	150,000	-	-	-	-	-
8-055	(yr 1 of 2)	Building 96 Exterior Envelope Repairs	Design/Construction	MR	425,000	-	-	-	-	-
8-056	(yr 1 of 2)	Lighthouse Rehabilitation	Design	MR	135,000	-	-	-	-	-
8-057	(yr 1 of 1)	Engineer Pier Rehabilitation	Construction	MR	200,000	-	-	-	-	-
8-058	(yr 1 of 3)	Exterior Porch and Trim Repairs	Design	MR	80,000	-	-	-	-	-
8-059	(yr 1 of 2)	Building 5 Mansard Roof , Window, and Siding Repair	Design	MR	50,000	-	-	-	-	-
8-060	(yr 1 of 1)	Security Camera Improvements	Design/Construction	MR	450,000	-	-	-	-	-
Subtotal FY 2024					19,798,773					

FY 2025										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 2 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	-	325,000	-	-	-	-
1-009	(yr 2 of 3)	Front Entrance Improvements	Construction	VPBA (1)	-	2,566,667	-	-	-	-
3-007	(yr 3 of 3)	Mercury Blvd Water Improvements	Construction	VPBA (1)	-	466,736	-	-	-	-
4-008	(yr 2 of 4)	Sump Pump Discharge Improvements	Construction	MR	-	50,000	-	-	-	-
5-001	(yr 2 of 7)	Dominion Electric Utility Upgrades	Design/Construction	VPBA (1)	-	833,333	-	-	-	-
6-001	(yr 1 of 3)	Parking Structure (Marina)	Design	CO (Requested)	-	1,000,000	-	-	-	-
8-019B	(yr 2 of 2)	Repair/Replace Roof & Railings (Bldg. 119 & 171)	Construction Pending	MR	-	1,241,691	-	-	-	-
8-019C	(yr 2 of 2)	Repair/Replace Roof & Railings (Bldg. 141 & 142)	Construction Pending	MR	-	1,241,691	-	-	-	-
8-020	(yr 2 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design/Construction	MR	-	500,000	-	-	-	-
8-038A	(yr 2 of 2)	Residential Building Rehabilitation (Bldg. 14)	Construction Pending	CO (Allocated)	-	800,305	-	-	-	-
8-038B	(yr 2 of 2)	Residential Building Rehabilitation (Bldg. 62 & 63)	Construction Pending	CO (Allocated)	-	3,389,700	-	-	-	-
8-038C	(yr 2 of 3)	Residential Building Rehabilitation (Bldg. 15)	Design	CO (Allocated)	-	78,300	-	-	-	-
8-038D	(yr 2 of 3)	Residential Building Rehabilitation (Bldg. 19)	Design	CO (Allocated)	-	44,133	-	-	-	-
8-041	(yr 3 of 5)	African Landing Memorial & Park Improvements	Construction	NGF (Allocated)	-	3,500,000	-	-	-	-
8-044A	(yr 2 of 4)	UMP Improvements (McNair)	Construction	VPBA (1)	-	2,686,626	-	-	-	-
8-044B	(yr 2 of 4)	UMP Improvements (Ingalls)	Construction	VPBA (1)	-	3,144,834	-	-	-	-
8-046	(yr 1 of 4)	UMP (Northgate/Smartscale Project)	Design/Construction	VPBA (1)	-	2,500,000	-	-	-	-
8-047	(yr 2 of 6)	Exterior Repairs and Remediation of Buildings	Design/Construction	MR	-	500,000	-	-	-	-
8-049	(yr 1 of 3)	Theatre Renovation Project (Capital Outlay)	Design/Construction	CO (Requested)	-	3,210,821	-	-	-	-
8-050	(yr 2 of 3)	Sunroom Window Replacements and Portico Repairs	Construction	MR	-	300,000	-	-	-	-
8-051	(yr 2 of 2)	West Bastion Visitor Experience Enhancement Project	Construction Pending	MR	-	175,000	-	-	-	-
8-052	(yr 2 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	-	300,000	-	-	-	-
8-054	(yr 1 of 2)	Sunroom Window Replacements and Portico Repairs (9 Buildings)	Design	MR	-	55,463	-	-	-	-
8-055	(yr 2 of 2)	Building 96 Exterior Envelope Repairs	Construction	MR	-	425,000	-	-	-	-
8-056	(yr 2 of 2)	Lighthouse Rehabilitation	Construction	MR	-	850,000	-	-	-	-
8-058	(yr 2 of 3)	Exterior Porch and Trim Repairs	Construction	MR	-	750,000	-	-	-	-
8-059	(yr 2 of 2)	Building 5 Mansard Roof , Window, and Siding Repair	Construction	MR	-	175,000	-	-	-	-
Subtotal FY 2025						31,110,300				

FY 2026										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 3 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	-	-	325,000	-	-	-
1-009	(yr 3 of 3)	Front Entrance Improvements	Construction	VPBA (1)	-	-	2,566,667	-	-	-
4-008	(yr 3 of 4)	Sump Pump Discharge Improvements	Construction	MR	-	-	50,000	-	-	-
5-001	(yr 3 of 7)	Dominion Electric Utility Upgrades	Design/Construction	VPBA (1)	-	-	833,333	-	-	-
6-001	(yr 2 of 3)	Parking Structure (Marina)	Construction	CO (Requested)	-	-	1,000,000	-	-	-
8-020	(yr 3 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design/Construction	MR	-	-	500,000	-	-	-
8-038C	(yr 3 of 3)	Residential Building Rehabilitation (Bldg. 15)	Construction Pending	CO (Allocated)	-	-	1,519,400	-	-	-
8-038D	(yr 3 of 3)	Residential Building Rehabilitation (Bldg. 19)	Construction Pending	CO (Allocated)	-	-	723,734	-	-	-
8-041	(yr 4 of 5)	African Landing Memorial & Park Improvements	Construction	NGF (Allocated)	-	-	1,500,000	-	-	-
8-041	(yr 4 of 5)	African Landing Memorial & Park Improvements	Construction	NGF (Requested)	-	-	1,000,000	-	-	-
8-043	(yr 1 of 5)	UMP Improvements (Inner Fort)	Design	VPBA (1)	-	-	800,000	-	-	-
8-044A	(yr 3 of 4)	UMP Improvements (McNair)	Construction	VPBA (1)	-	-	2,686,626	-	-	-
8-044B	(yr 3 of 4)	UMP Improvements (Ingalls)	Construction	VPBA (1)	-	-	14,329,983	-	-	-
8-046	(yr 2 of 4)	UMP (Northgate/Smartscale Project)	Construction	VPBA (1)	-	-	2,500,000	-	-	-
8-047	(yr 3 of 6)	Exterior Repairs and Remediation of Buildings	Design/Construction	MR	-	-	500,000	-	-	-
8-049	(yr 2 of 3)	Theatre Renovation Project (Capital Outlay)	Design/Construction	CO (Requested)	-	-	3,210,821	-	-	-
8-050	(yr 3 of 3)	Sunroom Window Replacements and Portico Repairs	Construction	MR	-	-	300,000	-	-	-
8-052	(yr 3 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	-	-	300,000	-	-	-
8-054	(yr 2 of 2)	Sunroom Window Replacements and Portico Repairs (9 Buildings)	Construction	MR	-	-	1,000,000	-	-	-
8-058	(yr 3 of 3)	Exterior Porch and Trim Repairs	Construction	MR	-	-	750,000	-	-	-
Subtotal FY 2026							36,395,565			

FY 2027										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 4 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	-	-	-	325,000	-	-
4-008	(yr 4 of 4)	Sump Pump Discharge Improvements	Construction	MR	-	-	-	50,000	-	-
5-001	(yr 4 of 7)	Dominion Electric Utility Upgrades	Design/Construction	VPBA (1)	-	-	-	833,333	-	-
6-001	(yr 3 of 3)	Parking Structure (Marina)	Construction	CO (Requested)	-	-	-	9,000,000	-	-
8-020	(yr 4 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	500,000	-	-
8-041	(yr 5 of 5)	African Landing Memorial & Park Improvements	Construction	NGF (Requested)	-	-	-	1,500,000	-	-
8-043	(yr 2 of 5)	UMP Improvements (Inner Fort)	Construction	VPBA (1)	-	-	-	1,675,000	-	-
8-044A	(yr 4 of 4)	UMP Improvements (McNair)	Construction	VPBA (1)	-	-	-	2,686,626	-	-
8-044B	(yr 4 of 4)	UMP Improvements (Ingalls)	Construction	VPBA (1)	-	-	-	14,329,983	-	-
8-046	(yr 3 of 4)	UMP (Northgate/Smartscale Project)	Construction	VPBA (1)	-	-	-	2,500,000	-	-
8-047	(yr 4 of 6)	Exterior Repairs and Remediation of Buildings	Design/Construction	MR	-	-	-	500,000	-	-
8-049	(yr 3 of 3)	Theatre Renovation Project (Capital Outlay)	Design/Construction	CO (Requested)	-	-	-	3,210,821	-	-
8-052	(yr 4 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	300,000	-	-
Subtotal FY 2027								37,410,764		

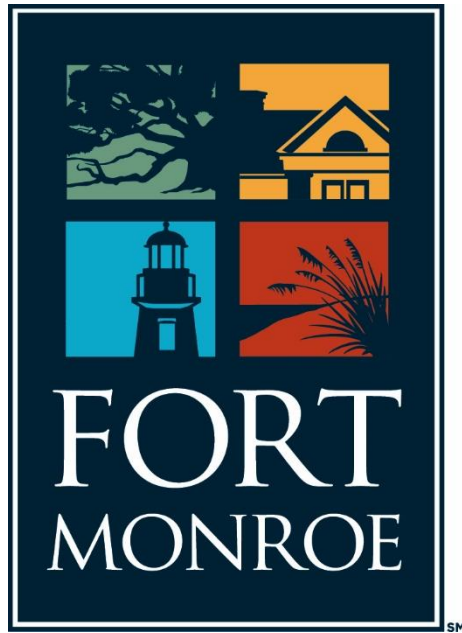
FY 2028										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 5 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	-	-	-	-	325,000	-
8-020	(yr 5 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	-	500,000	-
8-043	(yr 3 of 5)	UMP Improvements (Inner Fort)	Construction	VPBA (1)	-	-	-	-	1,675,000	-
8-045	(yr 1 of 5)	UMP (Wherry Qtr)	Design	VPBA (1)	-	-	-	-	600,000	-
8-046	(yr 4 of 4)	UMP (Northgate/Smartscale Project)	Construction	VPBA (1)	-	-	-	-	2,500,000	-
8-047	(yr 5 of 6)	Exterior Repairs and Remediation of Buildings	Design/Construction	MR	-	-	-	-	500,000	-
8-052	(yr 5 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	-	300,000	-
Subtotal FY 2028									6,400,000	

FY 2029										
Project	Year #	Project Description	Status	Funding	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1-004	(yr 6 of 6)	VDOT Urban Maintenance Funded Projects	Design/Construction	VDOT	-	-	-	-	-	325,000
8-020	(yr 6 of 6)	Residential Asphalt Roof Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	-	-	500,000
8-043	(yr 4 of 5)	UMP Improvements (Inner Fort)	Construction	VPBA (1)	-	-	-	-	-	7,850,000
8-045	(yr 2 of 5)	UMP (Wherry Qtr)	Construction	VPBA (1)	-	-	-	-	-	2,000,000
8-047	(yr 6 of 6)	Exterior Repairs and Remediation of Buildings	Design/Construction	MR	-	-	-	-	-	500,000
8-052	(yr 6 of 6)	HVAC Repairs/Replacements (Multiple Buildings)	Design/Construction	MR	-	-	-	-	-	300,000
Subtotal FY 2029										11,475,000

				Yearly Totals						
Funding Source	Authorized as of 7/1/2023	Paid as of 6/30/2023	Balance as of 7/1/2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	6-Year Total
Maintenance Reserve	20,651,402	7,767,708	12,883,694	4,790,310	6,563,845	3,400,000	1,350,000	1,300,000	1,300,000	18,704,155
General Fund	500,000	200,000	300,000	-	-	-	-	-	-	-
Non-General Fund (Allocated)	6,000,000	110,935	5,889,065	1,000,000	3,500,000	1,500,000	-	-	-	6,000,000
Non-General Fund (Requested)				-	-	1,000,000	1,500,000	-	-	2,500,000
VDOT (from Hampton)			-	325,000	325,000	325,000	325,000	325,000	325,000	1,950,000
VPBA (Priority)	40,300,000	11,775,905	28,524,095	13,200,035	12,198,196	23,716,610	22,024,943	4,775,000	9,850,000	85,764,783
VPBA (Secondary)			-	-	-	-	-	-	-	-
Fort Monroe Foundation			-	-	-	-	-	-	-	-
Capital Outlay (Allocated)	7,039,000		7,039,000	483,428	4,312,438	2,243,134	-	-	-	7,039,000
Capital Outlay (Requested)			-	-	4,210,821	4,210,821	12,210,821	-	-	20,632,464
TOTAL	74,490,402	19,854,548	54,635,854	19,798,773	31,110,300	36,395,565	37,410,764	6,400,000	11,475,000	142,590,402

# Fort Monroe Authority

## Rules and Regulations



Adopted by the Fort Monroe Authority Board of Trustees

on ~~February 17, 2022~~ November 16, 2023

pursuant to Virginia Code § 2.2-2340(B)

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## Authority

The Fort Monroe Authority Board of Trustees adopts these Rules and Regulations pursuant to the power granted by Code of Virginia § 2.2-2340(B):

*“(B) The Authority shall have the power and duty:*

*. . .*

- 19. To adopt, amend or repeal, by the Board of Trustees, or the executive committee thereof, regulations concerning the use of, access to and visitation of properties under the control of the Authority in order to protect or secure such properties and the public enjoyment thereof, with any violation of such regulations being punishable by a civil penalty of up to \$100 for the first violation and up to \$250 for any subsequent violation, such civil penalty to be paid to the Authority;*
- 20. To provide parking and traffic rules and regulations on property owned by the Authority; and*
- 21. To provide that any person who knowingly violates a regulation of the Authority may be requested by an agent or employee of the Authority to leave the property and upon the failure of such person so to do shall be guilty of a trespass as provided in (Code of Virginia) § 18.2-119.”*

## Definitions

Whenever used in this document, the following terms, unless otherwise therein expressly defined, shall mean and include each of the meanings herein respectively set forth.

“Authority” or “FMA” shall mean the Fort Monroe Authority, a public body corporate and political subdivision of the Commonwealth established pursuant to Code of Virginia § 2.2-2336 *et seq.*

“Beach” shall mean any beach or shoreline area designated by the FMA.

“Bicycle Path” shall mean any path maintained for bicycles, including public roadways, the sidewalk adjacent to the Seawall, and the Boardwalk.

“Boardwalk” shall mean the concrete and asphalt surfaced area formerly known as Gulick Road running alongside the Chesapeake Bay from the Finger Pier to the Paradise Ocean Club.

“Camping” shall mean the installation or use of a tent, tent trailer, travel trailer, camping trailer, pick-up camper, motor homes or any other portable device or vehicular-type structure as may be developed, marketed or used for temporary living quarters or shelter during periods of recreation, vacation, leisure time, or travel.

“City” shall mean the City of Hampton, Virginia.

“Commercial Filming” means the film, electronic, magnetic, digital, or other recording of a moving image by a person, business, or other entity for a market audience with the intent of generating income. Examples include, but are not limited to, feature film, videography, television broadcast, or documentary, or other similar projects. Commercial filming activities may include the advertisement of a product or service, or the use of actors, models, sets, or props.

“Commonwealth” shall mean the Commonwealth of Virginia.

“Dawn” shall mean the time thirty (30) minutes before the time of sunrise each day as posted by the U.S. Naval Observatory in Washington, D.C.

“Dusk” shall mean the time thirty (30) minutes after the time of sunset each day as posted by the U.S. Naval Observatory in Washington, D.C.

“Emergency” shall mean any sudden, urgent, unexpected event, occurrence, or combination of circumstances that calls for immediate action or remedy in order to protect life or to prevent significant damage to the Property.

“Exhibition” shall mean any gathering with the intention of exhibiting, showing, displaying, or vending items to the public including, but not limited to, works of art or artisans, products of farm or factories, skilled performers, or other items of general interest.

“Foot Path or Trail” shall mean any path or trail maintained for pedestrians or disabled

persons including sidewalks adjacent to public roadways, the sidewalk adjacent to the Seawall, and the former Gulick Road.

“Fort Monroe” shall mean the property in Hampton, Virginia also known as Old Point Comfort and formerly occupied as a garrison for the United States Army.

“Mobile Vendor” shall mean any person or business selling or distributing goods or services on foot or from a vehicle, trailer, or cart.

“Model” means a person or object that serves as the subject for Commercial Filming or Still Photography for the purpose of promoting the sale or use of a product or service. Models include, but are not limited to, individuals, animals, or inanimate objects, such as vehicles, boats, articles of clothing, and food and beverage products, placed on Commonwealth lands so that they may be filmed or photographed to promote the sale or use of a product or service. For the purposes of this definition, portraits of individuals, families, wedding parties, weddings engagements, high school graduations, and similar celebrations are not considered models if the image will not be used to promote or sell a product or service.

"Motor Vehicle" shall mean any vehicle by which a person travels which possesses a motor or engine of any description used for propulsion or to assist in the propulsion of the vehicle including any trailer that is or can be towed behind a Motor Vehicle.

“News” means information that is about current events or that would be of current interest to the public, gathered by news-media entities for dissemination to the public. Examples of news-media entities include, but are not limited to, television or radio stations broadcasting to the general public and publishers of periodicals (but only if such entities qualify as disseminators of “news”) who make their products available for purchase by or subscription by or free distribution to the general public.

“News-gathering Activities” means filming, videography, and still photography activities carried out by a Representative of the News Media.

“NPS” shall mean the National Park Service.

“NPS Property” shall mean land at Fort Monroe owned by the United States Department of Interior and managed by the NPS.

“Other Federal Property” shall mean land at Fort Monroe owned by the United States Department of Defense and managed by the U.S. Army or the U.S. Coast Guard.

"Owner" shall mean any Person owning, leasing, operating, or having the exclusive use of a vehicle, animal or any other personal property under a lease or otherwise.

"Permit" shall mean any written license or permit issued by or under the authority of the FMA, permitting the performance of a specified act or acts.

"Person" shall mean any corporation, company, association, firm, an individual, proprietorship, partnership, joint venture, joint stock company, syndicate, business trust, estate, club, committee, organization, or group of persons acting in concert.

“Property” shall mean the real property at Fort Monroe owned by the Commonwealth and managed by the FMA. Property includes but is not limited to roadways, parking lots, historical and natural areas, and other areas owned by the Commonwealth and managed by the FMA. Property shall not include any premises subject to a ground lease, lease, license or other written agreement between the FMA and third party. Property shall not include the NPS Property or Other Federal Property.

“Representative of the News Media” means any person or entity that gathers information of potential interest to a segment of the public, uses its editorial skills to turn the raw materials into a distinct work, and distributes that work to an audience.

“Resident” shall mean a person named as a party to a lease agreement with the FMA for a residential housing unit at Fort Monroe and shall include immediate family members explicitly allowed to reside in the housing unit under the terms of the lease agreement.

“Riprap” shall mean the large stones, concrete, or other solid material used in place of stone placed along the edge of the Property to protect the Property from shoreline erosion including the large stones in the offshore breakwaters.

“Tenant” shall mean an employee of a business named as a party to a lease or license agreement with the FMA.

“Seawall” shall mean the concrete barrier structure installed by the U.S. Army Corps of Engineers that extends from the Chamberlin to the Finger Pier along the southern edge of the Property.

“Sets and Props” means items constructed or placed on Authority lands to facilitate Commercial Filming or Still Photography including, but not limited to, backdrops, generators, microphones, stages, lighting banks, camera tracks, vehicles specifically designed to accommodate camera or recording equipment, rope and pulley systems, and rigging for climbers and structures. Sets and Props also includes trained animals and inanimate objects such as automobiles, motorcycles, bicycles, skateboards, wagons, and so forth, when used to stage a specific scene. The use of a camera, flash, or light reflector on a single tripod, without the use of any other equipment, is not considered a prop.

“Still Photography” means the capturing of a still image on film or in a digital format.

“Videography” means the process of capturing moving images on electronic media, e.g., video tape, hard disk, or solid-state storage.

## General Provisions

### Purpose

The FMA is adopting these Rules and Regulations to (i) protect the nationally significant resources at Fort Monroe, (ii) provide for public enjoyment of Fort Monroe in an appropriate manner, (iii) establish a consistent policy of rules and regulations governing the use of Fort Monroe by the public, and (iv) provide a consistent policy for enforcement for any Person failing to comply with these Rules and Regulations.

### Construction

In the interpretation of these Rules and Regulations, their provisions shall be construed as follows: (i) any terms in the singular shall include the plural; (ii) any term in the masculine shall include the feminine and the neuter; (iii) any requirements or prohibition of any act shall, respectively, extend to and include the causing or procuring, directly or indirectly of such act; (iv) no provision hereof shall automatically make unlawful any act necessarily performed by any law-enforcement officer as defined by Code of Virginia § 9.1-101 or employee of the FMA in line of duty or work as such, or by any Person, his agents or employees, in the proper and necessary execution of the terms of any agreement with the FMA; (v) any act otherwise prohibited by these Rules and Regulations, provided it is not otherwise prohibited by law, shall be lawful if performed under, by virtue of and strictly within the provisions of a FMA Permit to perform the act, and only to the extent authorized by the Permit, and (vi) these Rules and Regulations are in addition to and shall supplement Commonwealth laws, rules and regulations and applicable City ordinances, which are incorporated herein and made a part hereof.

These Rules and Regulations shall be effective within and upon all Property including roadways, parking lots, historical and natural areas, and other areas owned by the Commonwealth or which are under the management or control of the FMA and shall regulate the use thereof by all Persons.

### Violations

In addition to the fines and penalties established in Code of Virginia § 2.2-2340(B), failure to comply with these Rules and Regulations and/or other applicable laws and regulations, may result in revocation of Permits, forfeiture of applicable fees and/or forfeiture of deposits paid. In addition, the FMA reserves the right to recover the cost to restore, repair, or replace any damage caused by any violation of these Rules and Regulations, including but not limited to restoration of damaged natural resources and/or damaged historic fabric of any kind.

### Enforcement

In enforcing these Rules and Regulations, an employee or authorized agent of the FMA may photograph, videotape, and/or request identification from any Person violating any of the restrictions for the purposes of issuing fines and penalties permitted in Code of Virginia §§ 2.2-2340(B).

## Permits

A Permit to do any act shall authorize the same only insofar as it may be performed in strict accordance with the terms and conditions of the permit. Any violation by its holders or his agents or employees of any term or condition of the permit shall constitute grounds for its revocation by the FMA, or by its authorized representative, whose action therein shall be final. In case of revocation of any Permit, all moneys paid for or on account thereof shall, at the option of the FMA, be forfeited to and be retained by the FMA, and the holder of such Permit, together with his agents and employees who violated such terms and conditions, shall be jointly and severally liable to the FMA for all damages and loss suffered by it in excess of money so forfeited and retained; but neither such forfeiture and retention by the FMA of the whole or any part of such moneys nor the recovery or collection thereby of such damages, or both, shall in any manner relieve such Person from punishment for any violation of any provision of these Rules and Regulations pursuant to Code of Virginia §2.2-2340(B).

The FMA may issue a Permit for activities otherwise prohibited in these Rules and Regulations. Permit applications may be obtained by contacting the FMA office at (757) 637-7778 or by email to [info@fortmonroe.org](mailto:info@fortmonroe.org).

## Conflicts

In the event of any conflict between these Rules and Regulations and the terms of any lease, license or other written agreement between the FMA and a third party, the terms of the lease, license or other written agreement shall prevail.

## Exclusions

These Rules and Regulations are not applicable on NPS Property or Other Federal Property. Use and access to NPS Property and Other Federal Property are governed by the federal law, rules, and regulations including but not limited to the Code of Federal Regulations and the Superintendent's Compendium for the Fort Monroe National Monument which can be located at: [www.nps.gov/fomr/learn/management.index.htm](http://www.nps.gov/fomr/learn/management.index.htm).

Additionally, these Rules and Regulations are not applicable to premises subject to a ground lease, lease, license or other written agreement between the FMA and third party.

## Rules and Regulations

### Advertising

No sign, notice, or advertisement of any nature shall be erected or posted at any place on the Property, nor shall any noise be made, for the purpose of attracting attention to any exhibition of any kind.

### Alcoholic Beverages

State law allows alcoholic beverage consumption only in public areas designated by Permits issued by the Virginia Alcoholic Beverage Control Authority.

No Person shall drink or possess open containers of alcohol in any public place, public street, Foot Path or Trail, Bicycle Path, or Beach.

### Alms, Solicitation, and Contributions

No Person shall solicit for alms, services, or contributions for any purpose on the Property.

### Amplified Sound

Musical instruments, radios, phonographs, tape players, compact disc players, loud speakers, portable sound reproduction system, bullhorns, megaphones, or any other device used for the reproduction or amplification of sound, either inside or outside of a motor vehicle, shall not be operated on the Property. This prohibition shall not apply to small personal electronic devices such as Bluetooth speakers and headphones provided the level of sound is not plainly audible within fifty (50) feet of the sound source. Plainly audible shall mean detected by a person using his/her unaided hearing facilities. Specific words or phrases need not be discernible. The detection of bass reverberations is sufficient to constitute a plainly audible sound.

The operation of a public address system is prohibited, except in connection with a public gathering or special event for which a Permit which specifically authorizes such system has been issued by the FMA.

### Animals at Large

No Person shall cause or permit any animal owned by them, in their custody, or under their control on the Property, except an animal restrained by a leash not exceeding six (6) feet in length, and each such animal found at large may be seized and disposed of as provided by the law or ordinance covering disposal of stray animals on highways or public property then in effect within the City.

No animal shall be left unattended by its Owner at any time.

Animals shall not be allowed on the Beaches between May 15<sup>th</sup> and September 15<sup>th</sup>, except for service or hearing dogs identifiable in accordance with Code of Virginia § 51.5-44 or successor statute.

The Person responsible for the animal is also responsible for the immediate removal and proper disposal of animal waste.

### Artifacts and Antiquities

The Property at Fort Monroe is owned by the Commonwealth of Virginia and is therefore subject to the Virginia Antiquities Act (Code of Virginia § 10.1-2300 et seq.). The Virginia Antiquities Act prohibits damage to or removal of objects of antiquity from archaeological sites on all state-controlled lands. The statute prohibits all “relic hunting” or any archeological field investigations without a Permit issued by the FMA.

### Aviation

No Person shall voluntarily bring, land or cause to ascend, descend or alight within or upon the Property, any airplane, remote control model aircraft, flying machine, model rocket, balloon, paraglider, parasail, glider, hang-glider, parachute or other apparatus for aviation. “Voluntarily” in this section shall mean anything other than an Emergency landing.

### Bicycle Use

No Person shall use a bicycle or similarly manually or mechanically propelled devices in any area other than on public streets and on designated Bicycle Paths on the Property.

Electric, gas, or other mechanically propelled bicycles are prohibited on the sidewalk adjacent to the Seawall and on the Boardwalk.

Cyclists must yield and give right of way to pedestrians on shared access pathways including the sidewalk adjacent to the Seawall and the Boardwalk.

Cyclists must obey all traffic signs, lights, signals, and markings when riding on public streets.



## Boating

Boating is permitted only in designated areas.

Boating of any kind in a swimming area is prohibited. This prohibition shall include the landing and launching of jet skis, paddleboards, kayaks, canoes, or other similar watercraft except in the event of an Emergency.

## Camping

Camping is only permitted at the Colonies RV and Travel Park. Camping is not permitted in any other area of Fort Monroe.

Camping may be permitted on a limited basis and under a Permit issued by the FMA for living history groups in conjunction with FMA-sponsored activity for interpretive and/or educational purposes and for a conservation corps or other similar group for historic preservation, natural area restoration, or trail construction community work projects.

## Charges

No Person shall make use of, gain admittance to, or attempt to use or gain admittance to the facilities at Fort Monroe for the use of which a charge is made by the FMA unless the Person shall pay the charge or price established by the FMA.

## Commercial Enterprises

No Person shall, anywhere on the Property, sell or offer for sale, hire, lease or let out, any object or merchandise, property, privilege, service or any other thing, or engage in any business or erect any building, booth, tent, stall or any other structure whatsoever for a commercial purpose without a Permit issued by the FMA. Additional permits or licenses may be required by the City.

## Commercial Vehicles

No Person shall operate a bus, taxicab or other commercial vehicle designed or used for the transportation of passengers on the Property, except for the arranged pickup or delivery to Residents, Tenants, or visitors.

## Dangerous Activities, Fireworks Prohibited

No Person shall operate on the Property any device or undertake any activity which will cause a projectile to be loosed, thrown, or propelled which could injure a person or animal or damage property. Activities and devices restricted under this provision include, but are not limited to, the hitting of golf balls or other solid or dangerous objects, and the operation of a bow and arrow, crossbow, taser, spear, slingshot, or other such device designed for high-speed missile projection.

No Person shall bring, transport, launch, or ignite fireworks, firecrackers, black powder, or any other explosive material or pyrotechnic device on the Property.

#### Defacing of Public Buildings or Structures

No Person shall injure, deface, damage, disturb, destroy, disfigure, or alter the appearance or location of any public buildings, improvements, fixtures, or structures including, but not limited to, walls, fences, signs, retaining walls, driveways, walkways, sidewalks, pavement, curbs, curbstones, street lamp posts, hydrants, trees, electric light or power poles, fire alarms, drinking fountains, boats, motor vehicles, trailers, statues and sculptures, garbage receptacles, or personal property found therein.

For the purposes of this section defacing shall include, but is not limited to, writing, tagging, marring, inscribing, etching, scratching, painting, or affixing of other markings or stickers to any building or structure.

#### Disposal of Refuse, Garbage, Etc.

No Person shall deposit in any part of Fort Monroe any garbage, sewage, refuse, waste, cigarette or cigar butts, vegetables, foodstuffs, boxes, cans, plastics, paper, or other litter or other waste material or obnoxious material, except in containers designed for such purposes. In the event containers are full or not available, the Person or Persons possessing the material shall remove it from the Property.

No Person shall transport bulk refuse or garbage onto the Property for disposal into dumpsters provided by the FMA for its use.

The discharge or disposal of human waste shall only be accomplished in the appropriate plumbing fixture in public restroom or portable toilet facilities.

#### Dressing and Undressing

Dressing and undressing that creates an indecent exposure or obscene sexual display (as set forth in Code of Virginia §18.2-387 or successor statute) is prohibited at Fort Monroe unless within a building or structure where the dressing and undressing is not visible to any member of the public.

No Person shall be deemed to be in violation of the provision for breastfeeding a child in any public place or any place where others are present.

### Drones

No Person shall voluntarily bring, land or cause to ascend, descend, or alight within or upon the Property, any drone or similar device without a written Permit issued by the FMA. Any Person requesting a Permit to use a drone or similar device on the Property must possess all federal, state, and local permits and/or licenses and provide proof of insurance specifically covering the operation of the drone by the Person requesting the Permit. This restriction shall not apply to a drone operated by law enforcement, fire or Emergency response personnel acting within the scope of their authority.

### Feeding of Wild Animals Prohibited

No Person shall feed wild animals on the Property.

### Firearms

Firearms are permitted to be carried in the open areas of the Property to the extent permitted by, and in accordance with, federal, state, and local laws.

Firearms are prohibited inside federal and state buildings on the Property. This prohibition does not apply to law enforcement officers, authorized security personnel, or military personnel, when such individuals are authorized to carry a firearm in accordance with their duties.

### Fires; Grills and Grilling

No Person shall kindle, build, maintain or use a fire other than in places provided or designated for such purposes at Fort Monroe. Any fire shall be continuously under the care and direction of a competent Person from the time it is kindled until any flame and embers are extinguished.

No Person shall bring or use a grill, fire pit, fire ring, fire table, or other similar device on the Property.

No Person within the confines of Fort Monroe shall throw away or discard any lighted match, cigarette, cigar, wood, charcoal, ash, or other burning object. Any lighted match, cigarette, cigar, charcoal, ash, or other burning object must be entirely extinguished before being discarded into a trash container. Discarding extinguished material anywhere other than in a trash container is prohibited.

Fires inconsistent with the above conditions may be permitted on a limited basis and

under permission from the FMA for living history groups in conjunction with FMA-sponsored activity for interpretive and/or educational purposes.

Grills supplied by the FMA in picnic or camping areas may be used provided a competent Person continuously monitors the grill from the time it is kindled until any flame or embers are completely extinguished.

#### Fireworks Prohibited

No Person shall bring, transport, launch, or ignite fireworks, firecrackers, black powder, or any other explosive material or pyrotechnic device on the Property.

#### Fishing

The taking of fish by hook and line, the taking of bait fish by cast net, and crabbing by line and net are only permitted on the Engineer's Wharf and the Finger Pier, and upon the docks of the Old Point Comfort Marina (OPCM) by Persons holding a valid slipholder license with the OPCM operator.

The hours of operation for the Engineer's Wharf and Finger Pier are Dawn to Dusk daily.

Any Persons taking fish by hook and line must have a state fishing license required by law and comply with the applicable Virginia Department of Wildlife Resources or Virginia Marine Resources Commission rules and regulations.

This is intended to be a complete list of authorized fishing activities and locations on the Property and FMA does not allow fishing in other locations or other activities requiring fishing licenses such as bow-fishing or the taking of amphibians, which is prohibited.

#### Flowers, Trees, Plants, Lawns, Minerals, Etc.

No Person shall remove, destroy, cut down, scar, mutilate, injure, take or gather in any manner any flower, tree, fern, shrub, lawn, or onto part thereof, or any rock, historical artifact, or mineral on or from the Property unless a Permit has been issued by the FMA for scientific collecting.

#### Foot Path or Trail Use

Persons shall only walk upon walking paths, walking trails, or other improved surfaces on the Property designated for walking unless participating in FMA sanctioned or permitted activities.

Walking or climbing on grass covered walls and slopes of the historic fortress in ways

that damage the historic or visual integrity of the walls and slopes is prohibited.

### Gatherings and Public Events

No Person shall organize, plan, host, promote, engage, or execute any public events without a Permit issued by the FMA. A “public event” shall be defined as any announced gathering of people where one or more of the following conditions apply: (1) 10 or more people are in attendance, (2) the event is advertised or promoted by any means, (3) the event is open to the public regardless of whether tickets are required, or (4) the event causes a disruption in regular daily operations or casual use of any space on the Property.

Any other event may be deemed a public event by the FMA after consultation with the appropriate stakeholders.

### Geo Caching / Letter Boxing

Geocaching is prohibited throughout the Property. Letter Boxing is prohibited on the Property unless authorized by a Permit issued by the FMA.

### Golf Carts, Utility Vehicles and All-Terrain Vehicles (ATVs)

The operation of golf carts, utility vehicles, and all-terrain vehicles is prohibited on the public streets, sidewalks, Foot Paths and Trails, and Bicycle Paths on the Property.

This restriction shall not apply to FMA employees and contractors; law enforcement officers, fire and Emergency response personnel acting within the scope of their authority; and City employees in the performance of their City-assigned duties.

### Ground Disturbance

No Person shall perform any ground disturbing activities including digging, spading, hoeing, or any similar activity without a ground disturbance Permit issued by the FMA. For the purpose of this document, the installation of stakes of any kind and the installation of signs that penetrate into the soil shall be a prohibited ground disturbance without the issuance of a Permit.

### Horseback Riding

Horseback riding is prohibited on the Property.

### Hours of Operation

No Person shall be allowed on Fort Monroe between the hours of 12 a.m. and 5 a.m. unless participating in FMA sanctioned or permitted activities.

This restriction shall not apply to Residents and their guests; Tenants and their employees; FMA employees and contractors; law enforcement officers, fire and Emergency response personnel acting within the scope of their authority; and City employees in the performance of their City-assigned duties.

### Hunting

No Person within the confines of Fort Monroe shall collect, hunt, pursue, trap, shoot, injure, kill or molest in any way any bird or animal without a Permit issued by the FMA. Mosquitos, ticks, and similar pests are exempted from this prohibition.

### Meetings and Exhibitions

No Person shall erect any structure, stand or platform on the Property, or hold any meeting, or exhibition, perform any ceremony, or make any speech or address on the Property if it limits or impacts the ability of the general public to utilize the Property for the purposes for which it was established, may cause injury or damage to Property resources, or impairs the operation of Property facilities or delivery of services without a Permit issued by the FMA.

### Memorialization

The installation of a monument, memorial, tablet, structure, or other commemorative installation on the Property without a Permit issued by the FMA is prohibited.

The scattering of human ashes from cremation is prohibited, except pursuant to the terms and conditions of a Permit issued by the FMA.

### Metal Detectors Prohibited

No Person may utilize mineral or metal detectors, magnetometer, side-scan sonar, or other metal detecting device, or sub-bottom profiler on the Property at any time for any reason.

### Moat Access Prohibited

No Person may enter into or upon the moat waters around the stone fortress to swim, fish, crab, boat, kayak, or perform any other activities.

### Mobile Vendor; Permit Required

No Person may operate a business establishment selling or distributing goods or services on foot or from a vehicle, cart, or trailer on the Property without a Mobile Vendor Permit issued by the FMA.

### Motor Vehicles; Where Prohibited

No Person shall drive or operate a Motor Vehicle within or upon a sidewalk, Foot Path or Trail, Bicycle Path, or any part of the Property not designated for, or customarily used by Motor Vehicles, except properly authorized individuals engaged in Emergency response, fire control, maintenance, or other related activities. For the purpose of this section, motorized skateboards, scooters and similar devices are considered Motor Vehicles. This prohibition shall not apply to the use of powered mobility aids such as electric wheelchairs used by Persons with disabilities.

### Motor Vehicle Maintenance

No Person shall repair, clean, wax or otherwise maintain a Motor Vehicle on the Property.

In no case shall anyone discharge or cause to be discharged hazardous substances, including but not limited to, fuel, antifreeze, motor oil, soap or detergent onto the Property or into in any storm sewer or drain flowing into the moat surrounding the Inner Fort or the water surrounding Fort Monroe.

### Obstructing Traffic

No Person shall cause or permit a vehicle to obstruct traffic on the Property by unnecessary stopping in a public roadway, service road, or alley, except for a reasonable time to receive or discharge passengers or to load or unload deliveries. This restriction shall not apply to FMA employees and its contractors; law enforcement officers, fire and Emergency response personnel acting within the scope of their authority; and City employees, agents, or assigns in the performance of their City-assigned duties.

### Paranormal Activities

Paranormal investigations and activities are prohibited on the Property.

### Parking

No Owner or driver shall cause or permit a vehicle to park anywhere in the Property outside of designated public parking spaces, except for a reasonable time on public roadways to receive or discharge passengers or to load or unload deliveries.

Motor vehicles may not be parked overnight without the express written permission of the FMA. Motor vehicles left over night in violation of this regulation may be ticketed and/or towed. This restriction on overnight parking shall not apply to Residents and their guests, Tenants, or Persons holding a valid slipholder license with the OPCM operator.

Recreational vehicles, buses, boat trailers, and other similar vehicles may only be parked in designated areas.

### Picnicking

Picnicking is allowed only in designated picnic areas.

### Photography and Filming

All ~~commercial~~ Commercial photography and Filming activities on the Property are prohibited without a Permit issued by the FMA.

Still Photography does not require a Permit unless:

- (a) the photographer is using a Model(s), Set(s), and/or Prop(s); or
- (b) the Authority in its sole and absolute discretion determines a Permit is necessary because: (i) the Still Photography will take place at a location where or when members of the public are not allowed; or (ii) the Authority would incur costs for providing on-site management and oversight to protect Commonwealth resources or minimize visitor use conflicts. ~~Non-commercial filming may require a Permit, when necessary, to protect Property resources while minimizing conflict between user groups or to ensure public safety.~~

In most cases, a Permit is not necessary for visitors engaging in casual, ~~non-commercial~~ filming or photography unless the filming is Commercial Filming as defined above or the photography activity involves one of the criteria listed above.

News-gathering Activities involving filming, videography, or still photography do not require a Permit unless: (i) the Authority determines a Permit is necessary to protect natural and cultural resources, to avoid visitor use conflicts, to ensure public safety, or authorize entrance into a closed area; and (ii) obtaining a Permit will not interfere with the ability to gather the news.

### Planting or Release of Seeds or Spores

No Person shall plant any plant or release or cause to be released onto the Property any plant or fungus seeds or spores without the express written permission of the FMA.

### Pollution of Waters



No Person shall bathe dogs or other animals, wash vehicles or clothing, or throw, cast, lay, drop, leave, or discharge onto the Property or into the moat surrounding the Inner Fort, the waters surrounding Fort Monroe, or any storm sewer or drain flowing into said waters, any substance, matter or thing, liquid or solid, which may or shall result in the pollution of said waters.

#### Possession or Release of Animals or Wildlife on the Property Prohibited

No Person shall harbor, possess, or release animals or wildlife captured or propagated elsewhere on the Property, nor shall any Person have any wild bird or wild animal in his possession within Fort Monroe.

#### Protection of Natural, Cultural, and Archeological Resources

Walking on, climbing, entering, ascending, descending, traversing, or damaging an archeological or cultural resource, structure, building, monument, or statue, is prohibited except in designated areas and under certain conditions established by a Permit issued by the FMA.

#### Riprap Off Limits

Walking on, climbing, ascending, descending, or traversing on or over the Riprap is prohibited, except in the event of an Emergency.

#### Seawall Off Limits

Walking on, climbing, ascending, descending, jogging, crawling, exercising, or traversing on or over the Seawall is prohibited, except in the event of an Emergency.

#### Skateboards and Similar Devices; Where Permitted

The riding of skateboards, roller skates, roller skis, roller blades, scooters or other similar devices is restricted to public roadways, the Boardwalk, parking lots and sidewalks including the sidewalk adjacent to the Seawall. Skateboards are prohibited on all other areas of the Property.

Persons are prohibited from riding these devices onto or off of steps, ramps, inclines, stairs, railings, benches, or any other appurtenances of buildings and structures.

The towing of Persons on skateboards, roller skates, roller skis, roller blades, scooters or other similar devices by bicycle or motor vehicle is prohibited on the Property.

#### Smoking

Smoking is prohibited in any building owned by the Commonwealth and managed by the FMA.

No Person shall smoke within twenty-five (25) feet of any public entrance to a building or in any structure or place where smoking is prohibited.

Smoking may be forbidden by the FMA or its authorized agent in any part of the Property by the posting of signage informing the public of the restriction.

#### Sports and Games; Where Permitted

No organized sports games or athletic contests shall be allowed on the Property except in such places designated therefor.

#### Swimming; Where Permitted

No Person shall bathe, wade or swim in any waters at Fort Monroe except at such times, and in such places, as the FMA may designate as swimming areas, and unless so covered with a bathing suit so as to prevent any indecent exposure (as set forth in Code of Virginia §18.2-387 or successor statute) of the Person.

Swimming shall be at the risk of the Person entering the water, even if a lifeguard is on duty at the time, and FMA and its officers, employees, agents and trustees shall have no liability for any death or injury resulting therefrom.

Swimming, bathing, or wading are permitted in designated swimming areas from Dawn to Dusk daily.

#### Winter Activities

Skiing, snowshoeing, ice skating, sledding, inner tubing, tobogganing, and similar winter sports are prohibited on or across the public roads and in parking areas open to motor vehicle traffic. Sleds or toboggans shall not be used on the sloped portions of the fortress.

The towing of Persons on skis, sled, or other similar device by motor vehicle or snowmobile is prohibited on the Property.

No Person shall go upon ice covering any body of water on the Property for any reason. This restriction shall not apply to law enforcement officers or fire and Emergency response personnel acting within the scope of their authority.

Executive Director's Report  
Fort Monroe Authority Board of Trustees Meeting  
November 16, 2023

## REAL ESTATE ACTIVITY REPORT

### **Real Estate Redevelopment Projects**

Marina Redevelopment / Pack Brothers Hospitality – The FMA and OAG continue to work on the lease amendment with Pack Brothers Hospitality (PBH). After reviewing the comments provided by the PBH's lender's counsel, the FMA and OAG distributed a new draft amendment that we distributed to all parties on September 15<sup>th</sup>. On September 18<sup>th</sup>, the OAG hosted a conference call with all parties to review the changes to the lease amendment. The FMA/OAG received comments back from PBH and their lender on October 30<sup>th</sup>. The FMA/OAG met on November 8<sup>th</sup> to review the PBH revisions. All parties are focused on completing the lease amendment and executing prior to the end of the year.

Ingalls Road Redevelopment Sites 1 and 2 / Echelon Resources DBA FM Lofts LLC – Echelon/FM Lofts (FML) continues to make progress on the conceptual plans for the redevelopment of Buildings 87 (Site 1) into 40 residential units with 43 storage units created in the basement. Building 89 (Site 1) will be converted into 9 garage/storage units. The conceptual plans for Building 100 (Site 2) reflect the creation of 38 residential units with 19 storage units being created in the basement.

FML expects to submit 80% preliminary plans for FMA review to respond to the first lease contingency soon. The current FML schedule reflects submitting working drawings to DEB for approval on or about January 1 with approved plans and building permit issued by the end of February 2024.

### **Commercial Properties**

Category Code	Square Footage	# of Bldgs	% of Total SF	SF Leased	SF Licensed	SF Occupied	% Utilized
1	419,275	32	28.2%	353,648	14,841	9,550	90.2%
2	42,747	2	2.9%	26,411	1,000	-	64.1%
3	249,059	22	16.7%	93,722	29,809	18,738	57.1%
4	535,551	29	36.0%	39,402	-	2,000	7.7%
5	100,367	34	6.7%	-	3,387	10,224	13.6%
6	140,160	9	9.4%	-	-	116,071	82.8%
<b>Total</b>	<b>1,487,159</b>	<b>128</b>		<b>513,183</b>	<b>49,037</b>	<b>156,583</b>	<b>48.3%</b>

**Category Descriptions**

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

**Commercial Leasing Activities**

The FMA and the City of Hampton executed a 30-year lease for Building 210 effective August 1, 2023. The City continues to work with the Office of Local Defense Community Cooperation (OLDCC) to meet the requirements of the Defense Community Infrastructure Pilot (DCIP) Program grant requirements including the National Environmental Policy Act (NEPA) and the National Historic Preservation Act (Section 106). As a result of the NEPA process, construction activities have been delayed until March 1, 2024. The FMA and OAG are working with the City Attorney's office on a lease amendment to delay the commencement date.

The OAG produced a draft of the new triple-net lease for Oozlefinch to extend their occupancy in Building 12. The FMA provided comments and the OAG is working on a new draft of the lease.

The FMA continues to work with the City of Hampton Parks, Recreation and Leisure Services Division to update the park area lease for the Commonwealth-owned beaches and boardwalk at Fort Monroe. The City Attorney's office provided a draft of the new Parks and Rec lease. The OAG has reviewed the draft and provided comments and questions to the FMA. The FMA has responded to the comments and questions. The OAG is working on a response to the City's draft lease.

The OAG prepared a lease amendment for Firehouse Coffee to document the exercise of the 3-year option to extend the lease for Building 24. The FMA reviewed the amendment and provided comments. The OAG produced a revised lease amendment that was forwarded to the tenant for execution.

The OAG prepared a lease amendment for the Post Potager to extend the lease term for one more year of occupancy in Building 81. The FMA reviewed the amendment and provided comments. The OAG produced a revised lease amendment that was forwarded to the tenant for execution.

The FMA is working with a prospect for the former VSP maintenance building (106).

The FMA is continuing to work on the plans to relocate its commercial and residential leasing and maintenance teams from Building 27 and 27A to Building 28, where the Preservation workshop has been established.

### Commercial Capital Project Management – Maintenance Reserve Projects

Porch and Exterior Repairs at Building 77 – TST Roofing has completed the repairs to the exterior of the building.

HVAC Replacements – While the DGS Job Order Contract (JOC) referenced below works in cases where longer lead times can be tolerated, it does not provide quick resolutions of HVAC failures for occupied residential and commercial buildings. After a public procurement process, the FMA has executed a new contract with a SWAM HVAC company in June who can respond quickly to like-kind replacements of small (3-5 ton) residential and commercial HVAC units.

Building 77 HVAC Replacement – Vansant & Gussler (V&G) was issued a project order to design a new HVAC system to replace the obsolete boiler/chiller central plant and fan coil units. The bid documents have been approved by the Division of Engineering and Buildings (DEB) for review. The Invitation for Bids (IFB) was issued on September 29<sup>th</sup>. The pre-bid meeting was held on October 19<sup>th</sup>. Bids for the project are due on November 28<sup>th</sup>.

Building 138 HVAC Upgrades – The FMA has engaged PACE Engineering to design a separate HVAC system to address the temperature and humidity in the archive room to meet the requirements established by the American Alliance of Museums (AAM). Revised working drawings were received on November 1<sup>st</sup> and were submitted to DEB for review on November 2<sup>nd</sup>.

Building 5/6 Boiler Replacement – The boiler in Building 6, which provides hot water heating to Buildings 5 and 10, has failed. The FMA rented a temporary boiler to get through the 2022-23 winter heating season. The rental boiler was decommissioned on April 9<sup>th</sup>. The FMA has contracted with V&G to design the replacement equipment. The FMA will issue the IFB once bid documents have been approved by DEB. Given the lead times for large HVAC equipment, the FMA issued an unsealed invitation for bid on August 8<sup>th</sup>. Bids were received on September 6<sup>th</sup> and the FMA has issued a purchase order for the rental boiler to be delivered in November.

Casemate 21 HVAC Replacements – The FMA has executed a project order with V&G for the replacement of the HVAC system in Casemate 21 which houses the Museum Education Center and the Chapel Center. V&G has delivered 95% construction drawings. The FMA Historic Preservation Officer identified some design issues and has returned the drawings to V&G for revision. As soon as the final construction drawings and bid documents are approved by DEB, the FMA will issue the IFB.

### **Residential Properties**

The residential inventory consists of 170 leasable units, excluding the eight units that will be rehabilitated as described below. Residential occupancy continues to be above average for the marketplace, as summarized below:

Residential Inventory (as of 11/3/23)	178
Units requiring significant repairs	8
Units in leasable condition	170
Occupied units	164
Vacant leasable units	6
Vacant units leased pending move-in	5
Near-term vacancies	7
Near-term vacancies pre-leased	5
Controlled availability	3
Occupancy % of leasable units	96.4%

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

The 2023 Special Session I amended FY23-24 budget includes \$7.04 million “for rehabilitation of historical residential buildings at Fort Monroe.” The FMA will prioritize the 5 building renovation projects to get construction started as soon as possible.

Rehabilitation of Building 14 – Hanbury has completed the construction drawings and opinion of probable construction cost for the rehabilitation of this 1880s single-family residence. The Division of Engineering and Buildings (DEB) has reviewed the construction drawings and specifications. The project is ready for bid. The FMA received a Saving America’s Treasures grant to fund 50% of the probable construction cost for project. The FMA expects to issue the IFB for Building 14 first to meet the schedule requirements of the SAT grant. The matching funds for the SAT grant will come from the \$7.04M supplemental appropriation in the FY23-24 amended budget. The section 106 consultation with the NPS resulted in some changes to the drawings which will require Hanbury to make changes to the drawings. The revised drawings will require DEB approval.

Rehabilitation of Building 15 – Q-Design Architects is close to completing preliminary construction documents for the scope of repairs on this 1870s residential duplex. Q-Design is working to revise the construction drawings after receiving DEB comments. Once the construction drawings are approved, this project will be on hold pending completion of Buildings 14, 62, and 63.

*Rehabilitation of Building 19* – Q-Design Architects has completed construction documents for the scope of repairs for this 1870s residential single-family dwelling. The bid documents have been submitted to DEB for review. Once the construction drawings are approved, the project will be on hold pending additional completion of other 4 rehabilitation projects.

*Rehabilitation of Building 62* – Commonwealth Architects completed the construction drawings and specifications for this 1880s residential duplex. The construction drawings were approved by DEB and issued for bids. The FMA did not accept the bids due to the cost. With the additional capital funding approved in the amended FY23 budget, the FMA is moving forward with readying the project for bid. Given the passage of time since the original plan approval, Commonwealth Architects will need to update the drawings, and the drawings will require DEB approval. Once DEB approval is received, these plans will be issued for bids with Building 63 after Building 14 is under construction.

*Rehabilitation of Building 63* – Commonwealth Architects has completed the construction drawings and specifications for this 1880s residential duplex. The construction drawings were approved by DEB and issued for bids. The FMA did not accept the bids due to the cost. With the additional capital funding approved in the amended FY23 budget, the FMA is moving forward with readying the project for bid. Given the passage of time since the original plan approval, Commonwealth Architects will need to revise the drawings, and the drawings will require DEB approval. Once DEB approval is received, these plans will be issued for bids with Building 62 after Building 14 is under construction.

*Asphalt Roof Replacements* – The FMA has reviewed the roof inspection reports and has determined that the next round of asphalt roof replacements will include Buildings 3, 16, 18, 61 and 129. Based on the work completed on the first two rounds of roof replacements, this round of roof replacements will be designed by Guernsey Tingle (GTA) and will be issued as a sealed invitation for bid. The condition assessment has been completed by Roof Consulting Services and GTA is incorporating the condition assessment report into the bid documents. The FMA is waiting for revised drawings from GTA.

*Exterior Improvement Projects* – The FMA has identified five residential buildings to restart the Exterior Improvement Project (EIP). After receiving only one bid on the group of five buildings, Q-Design Architects separated the drawings and specifications into individual building sets. The FMA issued the IFB for Building 118 on May 11<sup>th</sup>. The contract for Building 118 repairs has been issued and the work is underway. The IFB for Building 120 will be issued in early 2024.

*Portico Roof and Sunroom Window Replacement on 9 Quadplexes* - The wooden casement windows on the enclosed sleeping porches on the nine Reeder buildings (36 units in total) installed in the early 1990s have reached their functional obsolescence. In addition, the design of the copper roofing system on the portico entrance roofs on the Reeder buildings has led to recurring water intrusion that has damaged the portico roof structures. Guernsey Tingle Architecture has completed the construction documents and the drawings have been reviewed by DEB. The project is temporarily on hold pending other project workloads.

*Reeder/Tidball Duplex Porch Repairs for 20 Duplex Units* – GTA is doing a condition assessment and project scope for the chronic porch issues in these identical duplex units. This may be the first project undertaken by the new Asset Preservation department once the Preservation Technicians are hired.

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

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

*Multi-Building Roof/Railing Project* – GTA produced a project manual and separate drawings for two identical four-unit apartment buildings (Building 143 and 144). The FMA issued the IFB for Buildings 143 and 144 on July 7<sup>th</sup>. A single bid was received by the deadline on August 31<sup>st</sup>. The FMA and GTA have reviewed the bid and are in the process of completing the contract documents for this project. The FMA is evaluating which of the four buildings will be issued for bids next.

*Exterior Window/Building Envelope Repairs for Building 96* – Since renovating Building 96, the occupant has continued to experience leaking windows and water intrusion through the brick/CMU walls. The FMA has engaged GTA to assess the window and building envelope conditions. The FMA has received the assessment report and has issued a project order to GTA to design the window replacement project.

*Sump Pump Discharge* – The FMA, working through Veolia with consulting support from Kimley-Horn (KHA), has completed the scope of the second phase of the project that will be focused on the duplexes in the marina area. The work will commence once Veolia hires their temporary labor personnel.

*Fort Monroe Post Theatre Renovations* – FMA issued the conceptual design project to GTA. GTA and their team of consultants including theater design experts, acoustic engineers, and historic preservation consultant have completed the condition assessment and have delivered schematic plans. The FMA has reviewed the conceptual plans and the Board has endorsed the conceptual project. The FMA



submitted a capital fundings request for the FY25/26 budget. The project is on hold until additional funding is appropriated.

*Engineer Wharf Structure Assessment* – McPherson Design Group (MDG) has submitted preliminary drawings for repairs to the Engineer Wharf pier and the drawings have been reviewed by DEB. DEB has provided comments and MDG has responded to the comments. The FMA is awaiting DEB response on the MDG responses.

*West Bastion Gun Exhibit and Postern Gate Glass* – The Fort Monroe Historic Preservation Officer and Procurement Manager submitted a Saving America's Treasure grant application for 50% of the probably cost of the project. The FMA was not awarded a SAT grant for this project. The amended FY23-24 budget contains language authorizing the FMA to use Maintenance Reserve funds for the storefront glass portion of the project. Some support for the project will also be provided by the Fort Monroe Foundation. The FMA is waiting for revised construction drawings from Hanbury before issuing the IFB.

*Removal of 300,000 Gallon Elevated Water Tank* – With the authorization granted in the FY23 budget bill to use Maintenance Reserve funds for the water tank removal, the FMA engaged Kimley-Horn to develop the scope of work and project manual for the tank removal. Kimley-Horn delivered bid documents in March and the FMA has completed review of the project manual. The DHR consultation has been completed. The FMA has received approval for the water tank demolition from the Art and Architectural Review Board (AARB) and the demolition permit from DEB. The IFB was issued on August 23<sup>rd</sup> and multiple bids were received on October 18<sup>th</sup>. The FMA is working on the contract documents with the low bidder.

*Removal of Temporary Buildings T-99 and T-104* – The FMA has engaged McPherson Design Group to develop the scope of work and project manual for the building removals. The bid documents are nearing completion. The FMA is working with Veolia to determine the potential impact to utility lines in the area. DEB, AARB and DHR consultation must be completed before the project can be submitted for bids.

#### *Capital Project Management – VPBA Projects*

*Mercury Boulevard Water Line Replacement* – The notice to proceed was issued to Suffolk Utility Construction on September 8, 2022. The horizontal directional drilling sub-contractor has completed the installation of the water line under Mill Creek. The contractor has received the materials and is waiting for their right of way permit to be approved by the City of Hampton before beginning the open trench work to connect the new waterline to the Newport News Waterworks (NNWW) distribution system in Phoebus. The project timeline was expected to be completed no later than January 1, 2024, but the timeline will likely be extended due to the delay in material delivery.

Outer Moat Wall (Counterscarp) Repairs – Hanbury and Wiss, Janney, Elstner Associates (WJE) has submitted the Preliminary Engineering Report (PER). The FMA and Kimley Horn reviewed the PER and requested Hanbury and WJE to develop the Scope of Work for additional investigations to confirm conditions below the water line of the Moat in areas identified as needing immediate repairs. The design team has proposed a test project to develop cost estimates for the balance of the repairs. The FMA is evaluating next steps on the project. This project has been placed on hold for staff to focus on other pressing projects.

African Landing Memorial Site Design – A contract has been awarded to Baskervill & Son, P.C. (dba Baskervill) for the Schematic Design Phase. Baskervill has delivered the conceptual site plan and cost estimate. The FMA Board has approved the conceptual site plan. A revised contract order has been issued to Baskervill to begin construction drawings. Preliminary design drawings have been submitted to DEB. Baskervill has been given notice to proceed with the development of working drawings.

Fortress Sally Port Repairs – Kimley-Horn and Bennett Preservation continue to work on the recommendations for scope of repairs and the opinion of probable construction cost. This project has been placed on hold for staff to focus on other pressing projects.

Front Entrance Redesign – The FMA has received the notice of allocation of the \$550,000 from the Federal Lands Access Program grant funding the front entrance design project. The FMA has executed the Project Administration Agreement with VDOT. The FMA held a project initiation meeting with VDOT on April 4<sup>th</sup>. The FMA has received authorization to begin consultant recruitment. The FMA is working to develop the scope of the RFP for the design consultant. The FMA expects to issue the RFP for the design consultant before the end of the year.

Utility Master Plan – McNair Road Improvements – Whitman, Requardt & Associates (WRA) was engaged for the PER for McNair Road Improvements. The FMA has received the PER and has reviewed the report. The FMA Board endorsed the conceptual plans. The FMA is currently evaluating the flood wall elements for the project. Based on the preliminary cost estimate for the revised scope, the FMA has submitted the project for capital funding in the FY25/26 biennial budget. Design work on this project cannot move forward until the PER for the Ingalls Road improvements is completed.

Utility Master Plan – Ingalls Road Improvements – The FMA has received a preliminary engineering project proposal from Whitman, Requardt & Associates (WRA). Based on the preliminary cost estimate for the scope, the FMA has submitted the project for capital funding in the FY25/26 biennial budget. Any work on the PER has been delayed until additional funding is approved.

*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 3 sections – metering, lighting, and distribution.

- Metering –Dominion and FMA are working on commercial buildings 206, 218, 221 and 243 as the next phase of the metering project. The parties are working to install residential meters on the 11 duplexes along Patch Road and Moat Walk. The next round of residential metering upgrades is currently being developed as part of the overall electrical system upgrade project.
- Lighting –Dominion is still working to install 12 light poles with acorn fixtures on Commonwealth property in the vicinity of the Casemate Museum using adaptor plates so the original pole bases can be reused to avoid ground disturbance in the interior fortress area. Dominion has replaced 46 streetlights along Fenwick and Patch Roads, from the NPS-FMA boundary south to Griffith Street. The FMA is working on the next phase of light pole replacements.
- Distribution – The first Dominion distribution project (Phase 1) is the replacement of aging switch boxes and reconfiguration of underground conductors by directionally drillings at 3 separate locations. All permits and consultations, including an environmental impact report to DEQ, are now completed. This work was partially completed, but currently on hold pending the delivery of one network switch. The FMA has received the proposed Phase 2 distribution project from Dominion. The project involves work at 74 sites around the property. The FMA is currently reviewing the proposed plan for the impact of ground disturbance. The EIR for Phase 2 is 95% complete. DEQ approval of the EIR is required prior to work commencing.

*Infrastructure Project Management – VDOT-funded Projects*

The FMA worked with Veolia to complete the FY23 VDOT Urban Maintenance funded projects with the funds transferred from the City of Hampton. A supply delay on the poles delayed the installation of the No Parking on Grass regulatory signage at key locations across the Commonwealth property where the FMA has experienced cars parking on the grass in areas where adequate surface parking is available. This portion of the project will be completed as part of the FY24 work. The FY23 balance was used to implement traffic calming and pedestrian safety upgrades in the Inner Fort area. The project converted all of Bernard Road into one-way traffic and converted the other traffic lane for pedestrian walkways in areas where no sidewalks can be constructed or for additional streetside parking. The FMA has issued a contract amendment to Veolia for the FY24 VDOT project work. The project will complete the traffic calming measures in the inner fort and install the No Parking on Grass regulatory signage across the property.

## VENUES, EVENTS, AND MEDIA PRODUCTION REPORT (VEMP)

### ***Fort Monroe Authority Events***

#### ***Board Summary***

It has been a whirlwind and extremely busy year overall here in the Venues, Events and Media Production Department at Fort Monroe. That has been especially true this fall, between September and November we have hosted the Supernova Ska Festival, Hampton Cup Regatta, , Tour De Fort (produced by the City of Hampton), the Fort Monroe Ghost Walk, American Heart Association Hampton Roads Heart Walk and Answering the Call (a Veterans Day program from the MEI staff). The Fort Monroe Authority either produces in house, or provides support for each one of these events and supports all of the events that come in under our venue rentals and private events.

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



This year was the 2<sup>nd</sup> time the Supernova Ska Festival has been hosted at Fort Monroe, but it was the first time it was hosted through the VEMP (FMA) Public Event process. The first year (2021) it was held at the Oozlefinch Brewery. This year, it was in the area known as Patton Street Park along Fenwick Road. The Ska Festival was held from September 14 – 17 that included a free community day on the 14<sup>th</sup>. 38 Bands from 9 different countries performed at the events. Over 12,000 people visited Fort Monroe for the festival over the course of the weekend. On Saturday, event organizers reported a peak of 4,200 people in attendance. Included with this report is a full breakdown of stats from the event, but out of 471 responses to surveys, 43% of respondents said it was their first time to Fort Monroe, 48% traveled more than 500 miles to attend and 79% stayed in Hampton during the festival. The festival has international reach with fans coming to Fort Monroe from the UK, Mexico, Australia, Sweden, Canada, and El Salvador. In addition to the individuals on site, press/ news articles following the event appeared in newspapers in Jamaica, Japan and Brazil, highlighting Fort Monroe as the

location of the event. As one of our key actions from our Strategic Action Plan (Action 7), the Supernova Ska Festival meets and exceeds the goal of broadening recognition of Fort Monroe not just locally and nationally but even on an international scale.

The 97<sup>th</sup> year of the Hampton Cup Regatta (HCR) was canceled due to Hurricane Ophelia. The HCR is now rapidly approaching its 100<sup>th</sup> anniversary. The FMA is going to continue to collaborate closely with them to ensure the continued safety and enjoyment of the event and the people who attend. This year the VEMP Department Director served as the primary safety officer for the event providing official safety management as certified by the A.P.B.A. (American Power Boat Association).



This years Ghost Walk at Fort Monroe, Where History Meets Mystery, was yet again a resounding success. The event was hosted the weekend of October 20 – 22, 2023. Much like the Ska Festival, the Ghost Walk at Fort Monroe is a shining example of how events at Fort Monroe can be used to reach new and different people both

inside and outside the Hampton Roads region. Throughout the promo period of Ghost Walk, the FMA Facebook page gained 116 new followers, and the Instagram account gained thirty-eight new followers. The event once again sold out, even as pending rain and cold swayed ticket sales on Friday night. We sold 696 tickets and took in \$13,600.00 in ticket sales. While not a huge increase from last year, it is thirty-six more tickets and \$1000 than 2022. In addition, the Supernova Ska Festival provided an \$800 sponsorship which provided a total gross income of \$14,400.00 to VEMP. With operating expenses totaling \$7447.47 VEMP was able to retain a net profit of \$6652.53 for the event this year. While our guest demographics continue to be remarkably diverse and from all over the US, I would like to highlight the role of volunteers in my report this year. In total, it took forty-seven staff and volunteers to put on the Ghost Walk this year. Thirty-nine of those individuals were volunteers and provided over 535 total man hours of time producing this wonderful event. I cannot say how much I appreciate each of these individuals. Without them, we certainly would not be able to put forth the



quality event we do each year. This year we featured some of our true history sharing some of the more macabre true news stories from the history of Fort Monroe. We continue to bring in new guests, share a different side of history, and entertain a great many people with this wonderful event.

### ***Venue Rentals***

Our venue rentals are certainly climbing and they are close to being back to precovid numbers. Up from last year, we had a total of 18 private events in just September and October and are showing an increase in our yearly revenue of about \$2000 from last year at this same time. Our total 2023 revenue is currently at \$68, 046.00. The difference between this year, and our pre-pandemic income can be attributed to the loss of a weekly client who was utilizing the Fort Monroe Theatre on Sundays. That loss in revenue is about \$12,000 a year. As we look ahead to 2024, we already have 9 confirmed rentals on the books, with 7 of those being larger weddings at the Commanding General's Residence. This is a shift in trends from more small Bandstand weddings to more large scale events. Our fingers are crossed that this will be an early indicator of a record year for our venues.

We have had a couple of milestones recently associated with our Venue Rental division. We were able to connect with Hampton University and host the "Annual President's Endowment Reception" at the Commanding General's Residence. Until now, we have had a difficult time connecting with our neighbors at HU, but look forward to working with them more on a variety of programs and projects here at Fort Monroe. In addition, we are fully functional at the Building 75 Retreat and Conference Center with the completion of the installation of WIFI and other technical systems. We can now begin pushing the facility out and focus on marketing to develop an additional income stream.

### ***Other News from VEMP***

As we close the calendar year, we can look back and say we are truly once again making headway. We underwent an overhaul and made the shift from Special Events, to Venues, Events and Media Production. We identified and defined the department providing much needed structure and guidance. We implemented and have had enormous success with our Public Event permitting process. We have hired the first full time Media Productions Specialist, Liam Thirkettle, who's primary role is to produce content, document projects and programs, align our branding across social media platforms, and in general help promote Fort Monroe using videography and photography. In 2023 the Venues, Events and Media Production Department had a total of 184 working events days. This includes private events, public events, meeting facilitation, virtual events and events that are permitted through VEMP. This does not include regular planning and coordinating time associated with each event.



## MUSEUM, EDUCATION, AND INTERPRETATION REPORT

The Museums, Education and Interpretation team was busy over the past two months conducting numerous public and educational programs, and tours for varying audiences and guests. Additionally, the MEI Director was gone for twelve days to Angola with the Tucker Family Heritage tour.

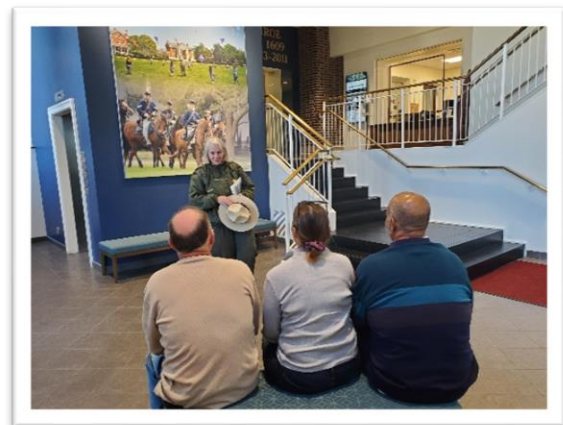
### Visitor Services

Over the past quarter, the visitor services team has worked on standardizing all training, tours, comment cards, and evaluations and is in the process of implementing these changes for all current and future employees. We are working with the city of Hampton to improve our guest experience at the front desk of the VEC. We are developing a new youth program to encourage local families to visit multiple times throughout the year. Part of the youth program is being developed by one of our volunteers and we are improving our program to provide more volunteer opportunities both at the Casemate Museum and the VEC. An audio tour is being developed for the Casemate Museum. A new Safety Procedure Manual is being created to train staff in what to do in case of various accidents, incidences, and emergencies.

#### *Visitors and Tours Jun 15 – Nov 1, 2023*

- Visitor & Education Center – 9,846
- Casemate Museum– 8,852
- Total- 18,698
- Number of tours – 25Number of participants – 607

The visitor services team continues to support the work of the NPS seasonal rangers as they engage with visitors on the history of the Fort Monroe National Monument. Programming is expected to continue through the end of November.



### Education Programs

The Education Programs Manager participated in a homeschool outreach event at the American Revolution Museum in Yorktown at the beginning of September. There were one-on-one interactions with over 80 guests out of the 200 that attended the event. Joint Base Langley Eustis Warrant Officers class held another session with the education staff in September and October. They have booked another for January.

Work continues with the project team for the 1619landing.org website and we have created specific learning resources for guests to the site. In September we hosted classes from Norfolk Collegiate and several homeschool co-ops from the Hampton Roads area. We continue to hold our children's book series in partnership with the Hampton Public Library.

A partnership with WHRO/eMediaVA has been re-established. The Education Programs Manager has been working with their team to create a virtual exhibit tour of the Visitor and Education Center that will contain interactive resources for teachers and students. The eMediaVA team has already completed the 360 camera scans of the exhibits and the team has moved to the informational stage. This work should be completed by the end of January. October saw schools from Hampton and Virginia Beach, as well as programming with Winston Salem State University, Sorenson out of UVA, the Northern Virginia Hebrew Congregation, and another Warrant Officer Class. The Education Programs Manager also held virtual classes with students in Ohio and New York.

## Public Programs

Several public programs were conducted including a highly successful presentation on Fort Monroe's work to preserve its trees. Rhonda Williams, OPCRESS partnered with Lara Johnson, Virginia Department of Forestry to share their work with over 30 people in attendance on site and another 60 joining via our live stream on Facebook. The MEI team will work to provide resources for visitors at the front desk of the VEC about the trees including inventory results and the history of various trees.



## Interpretive Planning



Community engagement continues in the development of an interpretive plan for the African Landing Memorial. In October we hosted two staff from Lord Cultural Resources, Inc. who came to Fort Monroe to host a Visioning Workshop. With invitees from various organizations across the area—Project 1619, Inc., Jamestown-Yorktown Foundation, The William Tucker 1624 Society, NPS, City of Hampton etc.--small group discussions were held during various activities of the meeting. Additional meetings with scholars, educators, and other community members are planned for the coming months.



## HERITAGE ASSETS REPORT

### 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 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 provides 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 are to be proactive in the preservation of Fort Monroe's cultural and natural resources.

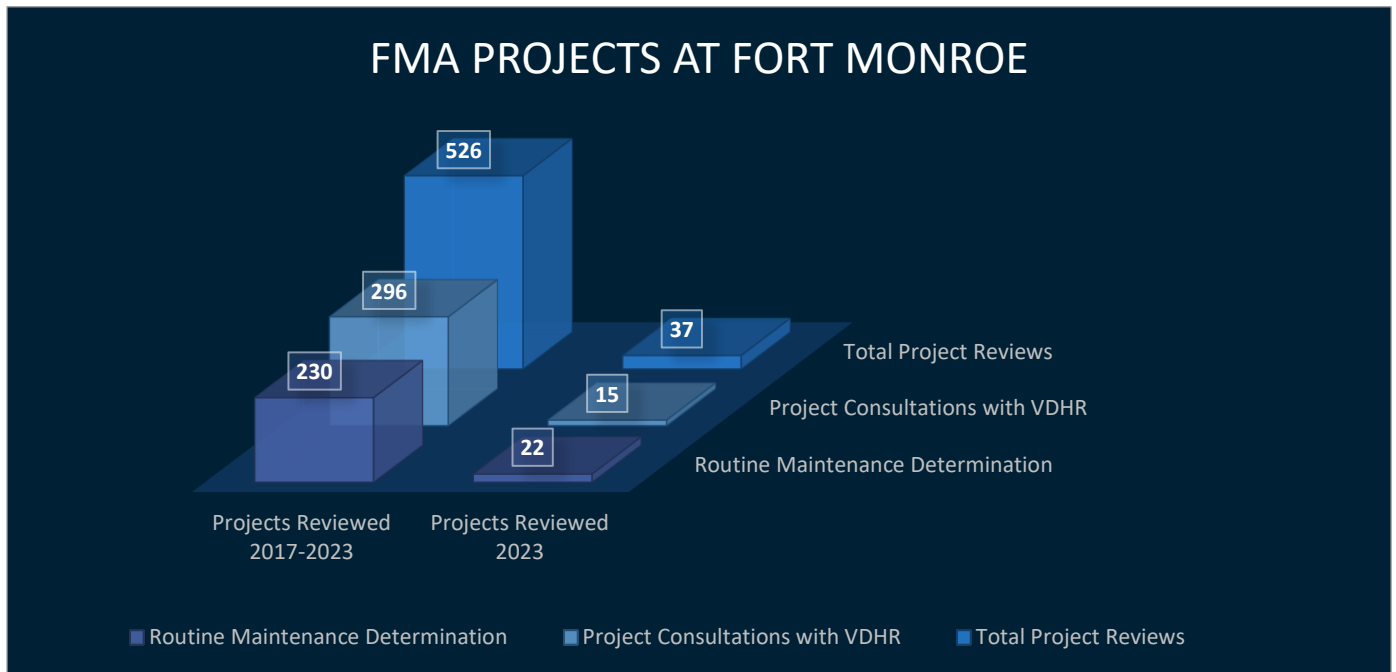
#### Consultations/Undertakings/Projects Update

From September 12, 2023 to November 3, 2023 the Department of Cultural and Natural Resources reviewed for implementation ten (11) architectural and archaeological projects. The department has prepared and submitted three (4) 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 3 (3) of the submitted projects to date with one (1) VDHR consultation currently under review at the time of this report.

Also in that time, the FMHPO has reviewed, mitigated and provided comment and developed scopes of work for numerous on-going 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 are fully understood and developed, at which time the FMHPO will then make an effect determination. A brief list of some of those projects is provided further in this report.

Since 2017, the FMHPO and staff have reviewed well over **526** projects for compliance to the governing documents and to date **296** of which were consultations with the VDHR pursuant to the FMA continuing review process.

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, coordinate and prioritize repairs based on the priorities previously mentioned as well as available funding. Currently, the FMHPO along with other FMA staff and consultants are reviewing, providing guidance, mitigating and/or managing sixty-three (**63**) projects that are all at differing levels of complexity and orders of magnitude.



*Table illustrating 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 are as follows:

### Building Rehabilitations: B.14, B15, B19, and B62 & B63 (8 Residential Units).

- Rehabilitation projects:
  - **Building 14** The design is at 100% Working Drawing (WD). The Division of Engineering and Buildings (DEB) has finalized review of the rehabilitation design and have no further comments. On September 18, 2022 the Building 14 Rehabilitation project was awarded the Save America's Treasures (SAT) grant by the NPS Preservation Fund. The award amount was \$372,437.00. The balance of the project will be funded with maintenance reserve funding which is already in place.

**(Update)** The FMHPO submitted the Building 14 project to the NPS on May 9, 2023 for Section 106 review. On August 11, 2023, the NPS Technical Reviewer provided the FMA with a list of thirty-one (31) questions and/or comments concerning the proposed rehabilitation design of Building 14. On August 23, 2023, the FMHPO responded to the NPS comments and subsequently followed-up with the NPS over the course of two (2) calls to further clarify the intent of the rehabilitation.

**The FMHPO and A/E are in the process of revising the rehabilitation design for those areas of clarification requested by the NPS. Once complete the FMHPO shall resubmit the design for NPS and DHR review.**

**The FMHPO provides the NPS with the SAT grant Building 14 project report for reporting period 04/01/23 – 09/30/23 on October 25, 2023. In that report the FMHPO noted that delays in the project review and funding source may require that the FMHPO request an extension of the project period end date of September 09, 2025.**

- **Buildings 15 & 19 – (No update)** The project remains in the development stage of the WD set in preparation for DEB permit review and comment. Once complete the project will be added to the Art and Architectural Review Board (AARB) consent agenda for conditional approval. The FMHPO will proceed with the consultation process once the permit has been issued and all comments satisfied.
- **Buildings 62 & 63 – (Update)** Working Drawings (WD) are complete. The FMHPO provided the project for review and comment to the VDHR and received concurrence on May 30, 2022. The FMA has sought and received a 3<sup>rd</sup> party cost estimate to determine current market conditions as they relate to the estimated rehabilitation cost of Buildings 62 & 63. This estimation will be utilized to qualify potential cost proposals during the procurement process in the selection of a qualified contractor for the rehabilitation.

**The project proceeds with procurement to identify a qualified contractor, however the cost proposal received was not within the project budget and the funding for the project was delayed in the budget request. The project is temporarily on hold.**

Building's Roof and Rail Projects: B.119, B.141, B.142, B. 143, B. 144, B.171 (10 Residential, 2 Commercial Units) – (Update)

- Roof and Rail Repair project:

- Buildings 119, 141, 142, 143, 144 & 171 have reached 100% Working Drawing (WD). The FMHPO received concurrence from the VDHR on May 16, 2022. Procurement for a qualified contractor was undertaken for the Buildings 143 & 144 repairs and a bid was received which is currently in negotiation.
  - Buildings 143 & 144 (***Project has been bid and contractor negotiations are underway. Anticipate NTP sometime in January 2024***)
  - Building 171 (Not rebid to date)
  - Buildings 141 & 142 (Not rebid to date)
  - Building 119 (Not rebid to date)

Quads Sleeping Porch Window and Portico Repair/Replacement Project: (36 Residential Units)

Buildings 33, 34, 35, 43, 44, 45, 51, 52 & 54 – (Update)

- The project design includes entry portico repair details as well as a design for the in-kind replacement of the non-historic sunroom porch windows and associated flashing.

**The FMHPO is working to provide final effect determination and submit the project to the VDHR for consultation. Procurement for a qualified contractor to make necessary repairs and/or in-kind replacement will occur after a funding source has been identified and the consultation process is complete.**

Ongoing Roofing Projects – (No Update)

- The roofing project will occur at the following buildings: **B. 3, B.16, B.18, B.61, B.103, B.129, 157 and 158.** The buildings listed have previously been through the continuing review process but will do so again as an amendment if the scope of work changes in the development of the new roofing replacement design.

The A/E firm has mobilized to perform materials testing at each of the eight (8) roof project locations. As a result the development of the roofing replacement design is underway and the finished design will be utilized in the project bid process.

Building 5 Mansard Roof and Cupola Repair Project – (Update)

- The scope of work includes the returning the mansard roof and cupola to the original intent to include reintroduction of the oculus windows of the mansard as well the restoration of the windows of the cupola.

**The project is the lowest design priority at the moment due to the structure being in a stable and waterproof condition. The selected A/E has yet to perform fieldwork to review existing conditions and collect necessary field data to proceed with the repair design.**

**Building 166, Chapel of the Centurion Lead Based Paint Encapsulation Project – (Update)**

- The extant paint coatings of Building 166 (Chapel of the Centurion) have failed. As indicated in the assessment that was conducted April 18, 2022, the structures paint contains hazardous materials in the form of lead based paint used on the exterior of the structure and must be remediated and new coatings applied. Minimal repairs will also be performed to the exterior envelope to include repairing previously inappropriate repairs to the board and batten siding.

**The selected A/E has performed fieldwork and is currently preparing a remediation and repair design to address the structural repairs needed for this project.**

**Building 80 Porch and Railing Repair – (Update)**

- The intended scope of work is for the repair of the deteriorated portions of the steel porch and railings of Building 80. The buildings structural steel beams and railings associated with the porch have areas of deterioration that must be addressed prior to becoming a structural concern. A repair designer will seek to first perform a conditions assessment and based on that assessment provide a design that will seek to make the necessary repairs to stabilize the porch structure.

**The selected A/E has performed fieldwork and is currently preparing a repair design to address the structural repairs needed for this project.**

NOTE: All rehabilitation designs shall be in accordance with the *Fort Monroe Design Standards, 2018 Virginia Uniform Statewide Building Code (USBC)* as well as the *Secretary of the Interior's Standards for Rehabilitation of Historic Properties*.

**Development Projects**

**Buildings 87/89 – (Update)**

The FMA has executed an agreement with the lessee to cover management of cultural resources titled *Historic Preservation Covenants*. After the initial review of the proposed rehabilitation design the FMHPO made a determination of Conditional No Adverse Effect (CNAE) with the following conditions

*The CNAE determination is based, on the Lessee agreeing to seek and comply with the Federal and State Historic Rehabilitation Tax Credit requirements as well as the Fort Monroe Governing Documents in the ongoing rehabilitation design development. Doing so is an appropriate solution to avoid the potential for adverse effects in the continued development of the projects scope and allow for the project to proceed within the FMHPO's continuing review process.*

The VDHR offered their concurrence with the FMHPO's determination of Conditional No Adverse Effect, providing that the conditions set forth by the FMHPO and those stipulated by DHR are met.

The Buildings 87/89 rehabilitation project is also seeking both state and federal Historic Rehabilitation Tax Credits which is being reviewed by both the VDHR and NPS.

#### **Building 100 – (Update)**

The FMA has executed an agreement with the lessee to cover management of cultural resources titled *Historic Preservation Covenants*. After the initial review of the proposed rehabilitation design the FMHPO made a determination of Conditional No Adverse Effect (CNAE) with the following conditions

*The CNAE determination is based, on the Lessee agreeing to seek and comply with the Federal and State Historic Rehabilitation Tax Credit requirements as well as the Fort Monroe Governing Documents in the ongoing rehabilitation design development. Doing so is an appropriate solution to avoid the potential for adverse effects in the continued development of the projects scope and allow for the project to proceed within the FMHPO's continuing review process.*

The VDHR offered their concurrence with the FMHPO's determination of Conditional No Adverse Effect, providing that the conditions set forth by the FMHPO and those stipulated by DHR are met.

The Building 100 rehabilitation project is also seeking both state and federal Historic Rehabilitation Tax Credits which is being reviewed by both the VDHR and NPS.

#### **Marina Development Project – (Update)**

The FMHPO continues to be engaged with the project proponent and their design team to provide guidance with regards to the project's development and the rehabilitation of historic structures as well as to coordinate the projects design to include infrastructure such as the utility Master planning of McNair Road.

Further project updates can be seen in the FMA Director of Real Estate report.

### Building 210 (City of Hampton Training Facility)

The FMA has executed an agreement with the lessee to cover management of cultural resources titled Historic Preservation Covenants. After the initial review of the proposed adaptive reuse design of the Non-contributing structure the FMHPO made a determination of Conditional No Adverse Effect (CNAE) with the following conditions

The Fort Monroe Historic Preservation Officer (FMHPO) after the initial project review of the **Phase I** scope per the Continuing Review process as outlined in the Fort Monroe Governing Documents, had a finding of "no adverse effect" with conditions imposed or otherwise referred to here as a "Conditional No Adverse Effect" (CNAE) determination.

*The CNAE determination is based on the Lessee agreeing to seek and comply with the requirements of the Fort Monroe Governing Documents to include Exhibit E-2 and Deed of*

*Lease, executed on August 01, 2023 (Enclosure 6) in the ongoing design development for the adaptive reuse of Building 210. Doing so is an appropriate solution to avoid the potential for adverse effects in the continued development of the projects scope and allow for the project to proceed within the FMHPO's continuing review process as well as other federal and state review authorities.*

An unconditioned "no adverse effect" determination would be provided through the mechanism of any future amendments to this original consultation upon the proponent successfully achieving adherence to all Fort Monroe Governing Documents as well as accompanying concurrence through the Virginia Department of Historic Resources (VDHR).

The VDHR offered their concurrence with the FMHPO's determination of Conditional No Adverse Effect, providing that the conditions set forth by the FMHPO and those stipulated by DHR are met.

Due to the project receiving federal funding, both Phase I and Phase II of the project to adaptively reuse Building 210 shall also be required to undergo review via Section 106 as well as NEPA, which both reviews are currently underway.

The Phase II Schematic Design are currently being reviewed by the Virginia Division of Engineering and Buildings (DEB). Once the DEB review is complete and responses are provided, the FMHPO will then proceed with an amendment of the original consultation with the VDHR.

Further project updates can be seen in the FMA Director of Real Estate report.

Fort Monroe Preservation Department Update – (Update)



The FMA Manager of Human Resources has reposted the position of *Manager of Preservation Trades* to staff the new Fort Monroe Preservation Department. The position was reposted and advertised in a wide array of professional and trade school related job boards as well as on major job listing sites. To date the FMA has not identified a prospect for the position of *Manager of Preservation Trades*.

### Fort George Archeology

#### Semiquincentennial Grant Award – **(Update)**

As previously reported, the FMA received a Semiquincentennial grant award to assist in the Fort George Resource Protection project. The project performance period is September 1, 2023, to October 31, 2026.

**FMA staff have since identified through the procurement process seeking an ongoing Archeological Services Term Contract a qualified archeological firm that the FMA will propose to use for the archeological fieldwork as part of this project.**

**The FMHPO will provide the selected archeological firm's qualifications and research design to the NPS Grants Management Specialist and Technical Reviewer(s) via the Section 106 review process to seek approval of the proposed contractor and research design. The FMHPO shall also provide NPS staff with the NEPA worksheet for the proposed project for review and approval.**

### Archaeological Update

During the period from September 12 to November 3, 2023, the FMA Archaeologist and Cultural Resources Specialist processed several new projects for review, including the following:

- Bldg. 54 Unit C Kitchen Cabinet Repaint
- Bldg. 54 Unit C Kitchen Water leak
- Bldg. 54 Unit C Dining Room Ceiling Leak
- Bldg. 61 Porch Repair
- Bldg. 267 Navy Training EOD MU Twelve Training
- AHA Stage Event at Patton Street
- Answer the Call MEI Public Event @ Continental Park
- Bldg. 54 Unit C Cabinet Refresh

The FMA Archaeologist also submitted consultation letters for the following projects:

- Stormwater Pipe Repair @ Patch & Pullman Rds. (2023-4930)
- Utility Master Plan Soil Borings (2023-5124)

Other activities during the period include:

- Provided research to Fort George contractors and Special Events personnel
- Attended Archaeological Term Contract Solicitation Meeting & spoke to attending contractors about archaeological work on Fort Monroe.
- Provided Fort George images and information to NPS for social media.
- Reviewed and scored applicants for Archaeological Term Contract Solicitation.
- Provided images and information to OPCRES for Tree Talk event.
- Researched Commonwealth of Virginia Court of Chancery records for maps and other information.
- Advised on Oozlefinch permanent tent extension request.
- Reviewed USACE HRBU Beneficial Use Draft PA.
- Investigated graffiti on coping stones at Flag Staff Bastion
- Is now supervising three volunteers working in the Archaeological lab at Bldg. 8A.
- Created a Historic Newspaper Spreadsheet.
- Joined Southeastern Archaeological Conference for the FMA.

#### Preservation Education and Outreach– (No Update)

The Cultural and Natural Resources Department continues its mission to promote “Education is Preservation” at Fort Monroe. It is extremely important that all stakeholders and individuals that have the potential to interact and impact Fort Monroe, understand the importance of preservation and how it plays a critical role in the future of our cultural and natural resources at Fort Monroe.

To that end, the FMHPO will continue to reach out to the community at large as well as outside contractors and colleagues to assist in the preservation of our resources and promote appropriate preservation practices. Additionally, the FMHPO will strive to make the public and stakeholders who enjoy Fort Monroe more aware of the established Design Standards that govern the use of the historic and natural resources at Fort Monroe and how we can all partner to carry Fort Monroe into the future together.

#### Environmental/ Natural Resources

##### Air Quality – (No Update)

No change. The FMHPO/Environmental Manager continues to maintain the appropriate records to calculate throughput and report as necessary, approximately every three (3) years; to the Virginia Department of Environmental Quality (VDEQ).

##### MS4 Permit – (Update)

The Fort Monroe Authority FY22 Report for the MS4 General Permit was submitted to the Department of Environmental Quality (DEQ) on September 28, 2023. The DEQ

Regional MS4 & Pretreatment Coordinator for the Tidewater Regional Office confirmed receipt of the FMA report on the same day.

The FMHPO also provided the DEQ with the FMA's updated Registration Statement on September 28, 2023, which includes a draft Phase III Chesapeake Bay TMDL Action Plan. The DEQ Regional MS4 & Pretreatment Coordinator for the Tidewater Regional Office confirmed that they had reviewed FMA's registration statement and found it to be administratively complete.

On October 30, 2023, the DEQ provided the FMA with the permit transmittal letter indicating that the Fort Monroe Authority will be covered under the new MS4 General Permit, effective November 1, 2023 through October 31, 2028.

#### UST / AST– (No Update)

No change. The FMHPO/Environmental Manager continues to monitor all state-owned UST/ASTs located on FMA property.

#### Floodplain Administration – (Update)

The FMHPO/Floodplain Administrator has also provided floodplain review guidance on the following projects:

- Building 87/89 & 100 Rehabilitation
- Marina Development Project
- Building 210 (City of Hampton Training Facility)

The FMHPO/Floodplain Administrator also provide the Federal Emergency Management Agency (FEMA) with a “No Take” statement for Endangered Species Act (ESA) Compliance of a Non-Federal Project for the Conditional letter of Map Revision with Fill (CLOMR-F) for the City of Hampton Training Facility project.

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

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

The Consultations Completed documents were last updated on November 02, 2023, 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.

<https://fmfada.egnyte.com/fl/s3DzIphT7f>

The “**Appendix A**” contains a list of all FMA projects to date.

## COMMUNICATIONS REPORT

### Trip to Angola

From September 26 through October 7, 2023, Dr. Bonnell and Phyllis Terrell had the privilege and amazing opportunity to travel to Luanda, Angola as a part of the Tucker Family Heritage Tour. The Tucker Family Heritage Tour aims to deepen the understanding and appreciation of African history and heritage. By experiencing the rich cultural traditions firsthand, we gained valuable insights that will inform our work on the African Landing Memorial project. This memorial holds great significance as it commemorates the arrival of the first Africans in English-speaking North America.

During their time in Angola, Dr. Bonnell and Phyllis had the privilege of meeting with both Angolan government officials and several key staff members of the US Embassy in Angola. These meetings provided an opportunity to discuss the importance of preserving and honoring African history. By engaging with scholars, they will also gain a deeper understanding of the historical context surrounding the African Landing Memorial. Additionally, their travel to Angola demonstrates the Fort Monroe Authority's commitment to cultural exchange and collaboration. This engagement will also contribute to the development of a memorial that accurately represents the African experience and promotes cultural understanding.

### News and social media items of note:

- Virginian Pilot/Daily Press Editorial October 18. [Yorktown Day Highlights how history comes alive in Hampton Roads](#) "Yorktown, Jamestown, Williamsburg, Fort Monroe and so many other historical sites in Hampton Roads are critically important at a time when arguments over how America tells its story consume considerable oxygen in the public discourse. Preserving these sites for future generations is essential, as is the need to keep learning, researching, and studying in service to greater understanding about where we came from and who we are as a nation." Reach 732,000
- Turning Point International, a Christian Broadcast Network international program, filmed here on Wednesday, October 18. The featured interview was with Dr. Françoise Bonnell, Director of Museums, Interpretation, and Education. Dr. Bonnell spoke about our plans for the African Landing Memorial, her recent trip to Angola and the rich history here at Fort Monroe. The program will air in February and will be distributed to the CBN affiliates in Africa, the Caribbean, the United Kingdom, and across Europe.
- Ghost Walk advertising on Social Media reached 16,407 people, 1026 post reactions/engagements, and 756 clicks to Eventbrite. The cost per click--\$0.08 which is much better than some businesses similar to Fort Monroe. 81% of the audience reach is female and 90% of the audience viewed the ads/messages on their mobile device.

Finance Report  
Fort Monroe Authority Finance Committee Meeting  
Fort Monroe Visitor and Education Center  
November 9, 2023, 12:00 pm

**Cash on Deposit**

As of the close of business on November 1, 2023, the Fort Monroe Authority had on deposit at Old Point National Bank, the following account balances:

Government Fund Operating Account	\$ 4,293,056
Government Fund Restricted Account – NPS/JI	201,737
Government Fund Restricted Account – SLFRF/ALM	37,440
Homeless Trust – GVPHC	428,000
Enterprise Fund Residential Operating Account	1,861,908
Enterprise Fund Residential Security Deposit Account	280,947
Enterprise Fund Special Events Account	72,839
Enterprise Fund Utility Operating Account	92,817

The accounting department 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.

**FY24 Requests for additional funding for 2024 General Assembly session**

The FMA prepared decision packages that were submitted to Secretary Merrick for consideration. The Secretary approved the packages for submittal to the Department of Planning and Budget (DPB) for possible inclusion in the FY24 caboose budget during the 2024 General Assembly session.

One-time funding for the African Landing Memorial project	\$ 2,500,000
Ongoing funding to cover utility usage cost increases	358,053
Ongoing funding to offset public works contract cost increases	279,076
Ongoing funding to fill vacant positions and reduce turnover	200,000
One-time funding to address critical tree maintenance issues	93,654

**FY25-26 General Fund initial budget Decision Package requests**

The FMA prepared decision packages that have were submitted to Secretary Merrick for consideration. The Secretary approved the decision packages for submittal to DPB

for possible inclusion in the initial FY25-26 budget during the 2024 General Assembly session.

	<u>FY25</u>	<u>FY26</u>
Ongoing funding to cover utility cost increases	\$ 358,053	358,053
Ongoing funding to offset public works contract cost	318,961	359,982
Ongoing funding to for employee compensation	200,000	200,000
Ongoing funding to increase security patrols	351,482	361,996
Ongoing funding for expanded marketing campaign	217,330	223,850
Two-year funding for Director of Development	150,000	150,000

### **FY25-26 Capital Budget requests**

The FMA has prepared capital funding requests that have been submitted to DPB for possible inclusion in the initial FY25-26 budget during the 2024 General Assembly session.

McNair Road Utility, Roadway, and Seawall Improvements	\$ 30,514,479
Ingalls Road Utility and Roadway Improvements	32,115,308
Surface and Structured Parking for Marina/TRADOC area	11,100,000
Renovate and rehabilitate Fort Monroe Post Theatre	10,409,054

### **FY23 Audit**

CliftonLarsonAllen (CLA) has completed the audited financial statements for the fiscal year ended June 30, 2023. CLA will present the audit findings to the Finance Committee at its meeting on November 9<sup>th</sup>.

### **FY24 Financial Statements**

The financial statements accompanying this report reflect the Authority's statement of net position as of September 30, 2023, and statement of activities for the three-month period ended September 30, 2023.

A brief narrative summary of the statements is provided below. Copies of the summary financial statements are included with this report.

#### **Statement of Net Position as of September 30, 2023**

As of September 30, 2023, the Authority had \$6,029,503 in operating and petty cash funds compared to \$6,769,690 in the prior year.

As of the same date, the Authority had \$1,130,557 in restricted cash which consists of \$277,984 in resident, tenant, and event security deposits, \$428,000 in trust fund accounts for the homeless support service providers, \$201,737 in restricted funds

for the cost sharing of the future African Landing exhibit at Historic Jamestowne, and \$222,835 in advanced appropriations for the African Landing Memorial project.

### Assets

As of September 30, 2023, Total Current Assets were \$21,380,439 compared to \$23,527,011 in the prior year. A significant portion of the Other Current Assets reflects the net present value of the future lease payments required by GASB 87 for lease accounting. The net present value of all future lease payments totaled \$13,155,178 as of September 30, 2023, and \$14,513,053 as of September 30, 2022. For comparison purposes, eliminating the impact of the GASB 87 current asset, Total Current Assets as of September 30, 2023 would be \$8,225,262 compared to \$9,013,957 for the prior year.

Total Fixed Assets (net of depreciation) as of September 30, 2023 totaled \$787,917 compared to \$444,763 in the prior fiscal year. The increase in Construction in Progress reflects the design costs for the African Landing Memorial site improvements which are funded by the \$6M ARPA SLFRF allocation.

Total Other Assets includes the Deferred Outflows of Resources related to the pension and OPEB accounting required by GASB 68 and GASB 75. Deferred Outflows of Resources were \$638,266 as of September 30, 2023 compared to \$764,224 in the prior year.

Total Assets as of September 30, 2023 were \$22,806,684 compared to \$24,736,060 in the prior year. Eliminating the future lease receivables and deferred outflows for comparison purposes, Total Assets would be \$9,013,240 as of September 30, 2023 and \$9,458,783 for the same day last year.

### Liabilities

Total Current Liabilities as of September 30, 2023 totaled \$2,336,830 compared to \$2,977,746 in the prior year.

Other Liabilities include Deferred Inflow of Resources, a portion of which is related to the GASB 87 lease accounting. As of September 30, 2023 the GASB 87 Deferred Inflows totaled \$12,485,423 compared to \$14,111,452 in the previous fiscal year. Other Liabilities also reflect Deferred Inflow of Resources, Net Pension Liability and Net OPEB Liability required by GASB 68 and GASB 75. The Other Liabilities resulting from the GASB 68 and GASB 75 entries totaled \$2,606,383 for the current fiscal year compared to \$2,967,656 for the prior year.

Total Liabilities were \$17,428,636 as of September 30, 2023 compared to \$20,056,854 in the prior year. Eliminating the GASB 68, GASB 75, and GASB 87

balances for comparison purposes, as of September 30, 2023 Total Liabilities would be \$2,336,830 compared to \$2,977,746 as of September 30, 2022.

The FMA has no outstanding loans payable as of September 30, 2023.

As of September 30, 2023, Total Net Position was \$5,378,048 compared to \$4,679,206 for the prior year.

Statement of Activities for the Three-Month Period - July 1, 2023 to September 30, 2023

Consolidated revenue for the first three months of the fiscal year totaled \$3,550,321 compared to \$3,692,219 (-3.8%) for the prior year and \$3,896,455 (-8.9%) in budgeted revenue. This revenue trend against budget is expected to continue for the balance of the year due to the budget reflecting \$428,054 in Miscellaneous Revenue from prior year retained earnings to balance the budget for FY24.

Residential rental revenue and fees for the first three months of the fiscal year was 3.4% ahead of the same period last year and 1.0% ahead of the pro-rated budget. Commercial rental revenue and fees trailed the prior year by 14.9% and was 5.0% below budgeted revenue. Venue Rentals and Event revenue is 26.2% below the same period last year and below budgeted revenue by 42.4%. Utility Fund billings are below prior year by 1.4% and below budget by 7.6%.

Government Fund operating expenses for the first three months of the fiscal year were \$1,224,961, below prior year expenditures of \$1,255,407 by 2.4%, and below pro-rated budgeted expenses of \$1,667,245 by 26.5%. Consolidated Enterprise Fund operating expenses for the first three months were \$1,911,024, a 14.2% decrease compared to \$2,227,974 for the same period in the prior year, and 14.3% below prorated budgeted expenses of \$2,229,211. Total operating expenses for the first three months were \$3,135,985 compared to \$3,483,381 in the prior year (-10.0%) and \$3,896,455 in prorated budgeted expenses (-19.5%)

Government Fund revenue exceeded expenses for the first three months of the fiscal year, resulting in an operating surplus of \$554,061 for the current year compared to an operating surplus of \$613,192 in the prior year. Enterprise Fund expenses exceeded revenue by \$139,726 for the first three months compared to an operating deficit of \$404,353 for the same period last year. On a consolidated basis, revenue exceeded expenses for the first quarter of the fiscal year by \$414,336 compared to an operating surplus of \$208,839 for the first quarter of the last fiscal year. This operating surplus is not expected to continue for the balance of the fiscal year.



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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	1,649,338	1,710,237	(60,899)	1,741,877	(92,539)
Other Grant Reimbursements	2,370	51,073	(48,703)	110,641	(108,271)
VDOT Maintenance Funds from Hampton	120,995	102,600	18,395	102,600	18,395
Casemate Revenue & Fees	2,309	1,927	382	1,250	1,059
Residential Rental Income & Fees	887,003	858,505	28,497	876,448	10,555
Commercial Rental Income & Fees	396,768	466,452	(69,684)	417,680	(20,912)
Special Event Income & Fees	11,860	17,260	(5,400)	23,750	(11,890)
Utility Fund Revenue & Fees	475,833	482,358	(6,524)	515,196	(39,363)
Miscellaneous Revenue	3,845	1,808	2,038	107,014	(103,168)
<b>Total Revenue</b>	<b>3,550,321</b>	<b>3,692,219</b>	<b>(141,899)</b>	<b>3,896,455</b>	<b>(346,135)</b>
<b>Expenses</b>					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	447,184	451,494	(4,310)	611,322	(164,138)
Fringe Benefits	192,584	207,534	(14,950)	246,912	(54,328)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>639,768</b>	<b>659,027</b>	<b>(19,260)</b>	<b>858,234</b>	<b>(218,466)</b>
Administrative Expenses	7,647	5,933	1,714	13,790	(6,143)
Advertising, Marketing & Public Relations	31,775	26,858	4,916	38,318	(6,544)
Architectural & Engineering	36,126	25,144	10,981	30,278	5,848
Contracted Services	222,075	262,540	(40,465)	331,619	(109,544)
Data & Telecommunications	44,439	46,435	(1,997)	38,051	6,388
Depreciation & Amortization	11,917	13,485	(1,568)	-	11,917
Event Expenses	5,187	4,558	630	3,750	1,437
Furniture, Fixtures & Equipment	23,208	37,589	(14,381)	60,420	(37,212)
Insurance	65,135	67,591	(2,456)	67,881	(2,746)
Legal & Accounting	18,445	22,943	(4,499)	32,141	(13,696)
Management Fees & Related Expenses	87,012	83,270	3,741	83,638	3,373
Memberships & Publications	2,454	2,660	(205)	4,337	(1,882)
Office and Other Supplies	7,514	8,232	(719)	14,774	(7,261)
Pension and Post-Employment Benefits	27,793	30,065	(2,272)	-	27,793
PILOT Fee & Other Taxes	273,339	228,572	44,766	238,652	34,687
Printing Services	2,826	4,113	(1,287)	3,394	(568)
Repair & Maintenance - Contracts	278,015	447,405	(169,390)	225,702	52,313
Repair & Maintenance - Supplies	84,876	35,429	49,447	21,362	63,514
Security Patrolling	37,648	24,836	12,813	52,567	(14,918)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	(30)	-	(30)	33,080	(33,110)
Training, Conferences & Seminars	1,568	881	687	12,547	(10,979)
Transfer Expense	-	-	-	-	-
Utility & Public Works Expenses	1,153,115	1,340,091	(186,976)	1,628,045	(474,930)
Vehicles & Small Tools	7,858	2,539	5,319	1,278	6,580
VDOT Maintenance Expenses	66,277	103,182	(36,905)	102,600	(36,323)
<b>Total Expense</b>	<b>3,135,985</b>	<b>3,483,381</b>	<b>(347,396)</b>	<b>3,896,455</b>	<b>(760,471)</b>
<b>Surplus/(Shortfall)</b>	<b>414,336</b>	<b>208,839</b>	<b>205,497</b>	<b>-</b>	<b>414,336</b>

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

Accrual Basis - Internal Unaudited

	<b>Jul 1, 2023 - Sep 30, 2023</b>	<b>Jul 1, 2022 - Sep 30, 2022</b>	<b>\$ Change</b>	<b>Prorated Budget</b>	<b>\$ Change</b>
<b>Revenue</b>					
General Fund Appropriations	1,649,338	1,710,237	(60,899)	1,741,877	(92,539)
Other Grant Reimbursements	2,370	51,073	(48,703)	110,641	(108,271)
VDOT Maintenance Funds from Hampton	120,995	102,600	18,395	102,600	18,395
Casemate Revenue & Fees	2,309	1,927	382	1,250	1,059
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	4,011	2,762	1,249	107,014	(103,003)
<b>Total Revenue</b>	<b>1,779,022</b>	<b>1,868,599</b>	<b>(89,576)</b>	<b>2,063,381</b>	<b>(284,359)</b>
<b>Expenses</b>					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	375,405	385,213	(9,807)	532,866	(157,460)
Fringe Benefits	155,868	171,198	(15,330)	218,095	(62,227)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>531,273</b>	<b>556,411</b>	<b>(25,138)</b>	<b>750,961</b>	<b>(219,687)</b>
Administrative Expenses	6,119	3,122	2,996	12,801	(6,683)
Advertising, Marketing & Public Relations	31,321	26,813	4,508	35,835	(4,514)
Architectural & Engineering	36,126	25,144	10,981	30,278	5,848
Contracted Services	5,567	10,731	(5,163)	60,960	(55,392)
Data & Telecommunications	36,687	38,747	(2,060)	30,803	5,884
Depreciation & Amortization	-	-	-	-	-
Event Expenses	1,377	(643)	2,019	-	1,377
Furniture, Fixtures & Equipment	2,709	20,351	(17,641)	41,746	(39,037)
Insurance	5,684	8,140	(2,456)	5,995	(310)
Legal & Accounting	18,445	22,943	(4,499)	31,250	(12,805)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	2,454	2,363	92	4,337	(1,882)
Office and Other Supplies	7,079	7,492	(413)	13,506	(6,427)
Pension and Post-Employment Benefits	27,793	30,065	(2,272)	-	27,793
PILOT Fee & Other Taxes	4,906	4,146	760	7,533	(2,627)
Printing Services	2,433	3,807	(1,374)	3,394	(961)
Repair & Maintenance - Contracts	35,573	22,603	12,970	24,074	11,499
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	37,648	24,836	12,813	52,567	(14,918)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	1,227	781	446	11,412	(10,185)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	357,916	343,415	14,501	447,195	(89,279)
Vehicles & Small Tools	6,345	957	5,388	-	6,345
VDOT Maintenance Expenses	66,277	103,182	(36,905)	102,600	(36,323)
<b>Total Expense</b>	<b>1,224,961</b>	<b>1,255,407</b>	<b>(30,446)</b>	<b>1,667,245</b>	<b>(442,284)</b>
<b>Surplus/(Shortfall)</b>	<b>554,061</b>	<b>613,192</b>	<b>(59,130)</b>	<b>396,137</b>	<b>157,925</b>

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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	2,309	53,000	(50,691)	1,250	1,059
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	20	-	20	-	20
<b>Total Revenue</b>	<u>2,329</u>	<u>53,000</u>	<u>(50,671)</u>	<u>1,250</u>	<u>1,079</u>
<b>Expenses</b>					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	84,183	109,877	(25,694)	133,743	(49,560)
Fringe Benefits	34,369	53,017	(18,648)	50,044	(15,675)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<u>118,552</u>	<u>162,894</u>	<u>(44,342)</u>	<u>183,787</u>	<u>(65,235)</u>
Administrative Expenses	1,713	1,153	560	617	1,096
Advertising, Marketing & Public Relations	12,887	130	12,757	1,963	10,925
Architectural & Engineering	-	-	-	-	-
Contracted Services	831	2,471	(1,640)	39,888	(39,057)
Data & Telecommunications	2,307	2,822	(515)	2,998	(691)
Depreciation & Amortization	-	-	-	-	-
Event Expenses	104	867	(763)	-	104
Furniture, Fixtures & Equipment	2,965	4,451	(1,485)	7,480	(4,515)
Insurance	1,782	1,782	-	1,501	281
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	425	-	425	-	425
Memberships & Publications	612	1,116	(504)	755	(143)
Office and Other Supplies	572	2,616	(2,044)	6,736	(6,164)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	822	711	111	848	(26)
Printing Services	698	2,415	(1,718)	915	(217)
Repair & Maintenance - Contracts	1,558	9,806	(8,248)	18,356	(16,799)
Repair & Maintenance - Supplies	20,795	3,800	16,995	-	20,795
Security Patrolling	872	1,121	(249)	-	872
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	567	581	(14)	2,260	(1,693)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	21,634	22,448	(814)	19,372	2,262
Vehicles & Small Tools	2,999	-	2,999	-	2,999
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<u>192,694</u>	<u>221,183</u>	<u>(28,489)</u>	<u>287,476</u>	<u>(94,782)</u>
<b>Surplus/(Shortfall)</b>	<u>(190,365)</u>	<u>(168,183)</u>	<u>(22,182)</u>	<u>(286,226)</u>	<u>95,861</u>

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

Accrual Basis - Internal Unaudited

	<b>Jul 1, 2023 - Sep 30, 2023</b>	<b>Jul 1, 2022 - Sep 30, 2022</b>	<b>\$ Change</b>	<b>Prorated Budget</b>	<b>\$ Change</b>
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	887,003	858,505	28,497	876,448	10,555
Commercial Rental Income & Fees	396,768	466,452	(69,684)	417,680	(20,912)
Special Event Income & Fees	11,860	17,260	(5,400)	23,750	(11,890)
Utility Fund Revenue & Fees	475,833	482,358	(6,524)	515,196	(39,363)
Miscellaneous Revenue	(166)	(954)	789	-	(166)
<b>Total Revenue</b>	<b>1,771,298</b>	<b>1,823,621</b>	<b>(52,322)</b>	<b>1,833,074</b>	<b>(61,776)</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	71,778	66,281	5,497	78,456	(6,678)
Fringe Benefits	36,716	36,335	381	28,817	7,899
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>108,494</b>	<b>102,616</b>	<b>5,878</b>	<b>107,273</b>	<b>1,221</b>
<b>Administrative Expenses</b>	<b>1,529</b>	<b>2,811</b>	<b>(1,282)</b>	<b>989</b>	<b>540</b>
Advertising, Marketing & Public Relations	454	45	409	2,483	(2,030)
Architectural & Engineering	-	-	-	-	-
Contracted Services	216,508	251,810	(35,302)	270,660	(54,152)
Data & Telecommunications	7,751	7,688	63	7,248	503
Depreciation & Amortization	11,917	13,485	(1,568)	-	11,917
Event Expenses	3,811	5,200	(1,390)	3,750	61
Furniture, Fixtures & Equipment	20,499	17,239	3,260	18,674	1,824
Insurance	59,451	59,451	(0)	61,886	(2,435)
Legal & Accounting	-	-	-	891	(891)
Management Fees & Related Expenses	87,012	83,270	3,741	83,638	3,373
Memberships & Publications	-	297	(297)	-	-
Office and Other Supplies	434	740	(306)	1,268	(834)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	268,433	224,427	44,006	231,119	37,314
Printing Services	393	306	87	-	393
Repair & Maintenance - Contracts	242,442	424,802	(182,360)	201,628	40,814
Repair & Maintenance - Supplies	84,876	35,429	49,447	21,362	63,514
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	(30)	-	(30)	33,080	(33,110)
Training, Conferences & Seminars	341	100	240	1,135	(794)
Transfer Expense	-	-	-	-	-
Utility & Public Works Expenses	795,199	996,676	(201,477)	1,180,851	(385,651)
Vehicles & Small Tools	1,512	1,581	(69)	1,278	235
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>1,911,024</b>	<b>2,227,974</b>	<b>(316,950)</b>	<b>2,229,211</b>	<b>(318,187)</b>
<b>Surplus/(Shortfall)</b>	<b>(139,726)</b>	<b>(404,353)</b>	<b>264,627</b>	<b>(396,137)</b>	<b>256,411</b>

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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
OEA Grant Reimbursements	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	887,003	858,505	28,497	876,448	10,555
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	(1,981)	(2,215)	235	-	(1,981)
<b>Total Revenue</b>	<u>885,022</u>	<u>856,290</u>	<u>28,732</u>	<u>876,448</u>	<u>8,574</u>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	69,273	65,423	3,850	74,556	(5,283)
Fringe Benefits	36,502	36,231	271	28,447	8,055
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<u>105,775</u>	<u>101,654</u>	<u>4,121</u>	<u>103,003</u>	<u>2,772</u>
<b>Administrative Expenses</b>	236	829	(594)	-	236
Advertising, Marketing & Public Relations	-	-	-	483	(483)
Architectural & Engineering	-	-	-	-	-
Contracted Services	30,141	47,481	(17,340)	74,666	(44,525)
Data & Telecommunications	5,720	5,190	531	1,718	4,003
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	20,499	17,208	3,291	15,324	5,174
Insurance	16,825	16,691	134	14,059	2,766
Legal & Accounting	-	-	-	891	(891)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	129	-	129	843	(714)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	53,040	-	53,040	81,442	(28,402)
Printing Services	324	306	18	-	324
Repair & Maintenance - Contracts	99,109	167,396	(68,287)	98,250	860
Repair & Maintenance - Supplies	28,819	19,875	8,945	16,638	12,181
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	22,855	(22,855)
Training, Conferences & Seminars	206	100	106	500	(294)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	180,273	168,330	11,944	166,280	13,993
Vehicles & Small Tools	934	456	478	753	182
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<u>542,032</u>	<u>545,517</u>	<u>(3,485)</u>	<u>597,705</u>	<u>(55,673)</u>
<b>Surplus/(Shortfall)</b>	<u>342,990</u>	<u>310,774</u>	<u>32,217</u>	<u>278,743</u>	<u>64,247</u>

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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	396,768	466,452	(69,684)	417,680	(20,912)
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
<b>Total Revenue</b>	<u>396,768</u>	<u>466,452</u>	<u>(69,684)</u>	<u>417,680</u>	<u>(20,912)</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	381	1,080	(699)	51	330
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	184,542	201,403	(16,862)	190,886	(6,344)
Data & Telecommunications	1,645	1,977	(332)	5,055	(3,410)
Depreciation & Amortization	11,917	13,485	(1,568)	-	11,917
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	450	(450)
Insurance	40,975	41,387	(413)	46,561	(5,586)
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	87,012	83,270	3,741	83,638	3,373
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	(25)	445	(470)	300	(325)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	213,406	224,427	(11,021)	138,000	75,406
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	143,706	257,405	(113,699)	102,128	41,578
Repair & Maintenance - Supplies	56,056	15,326	40,730	4,536	51,520
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	(30)	-	(30)	10,225	(10,255)
Training, Conferences & Seminars	-	-	-	635	(635)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	206,912	224,962	(18,050)	258,392	(51,480)
Vehicles & Small Tools	578	946	(368)	525	53
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<u>947,074</u>	<u>1,066,115</u>	<u>(119,041)</u>	<u>841,382</u>	<u>105,692</u>
<b>Surplus/(Shortfall)</b>	<u>(550,306)</u>	<u>(599,664)</u>	<u>49,357</u>	<u>(423,702)</u>	<u>(126,604)</u>

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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	11,860	17,260	(5,400)	23,750	(11,890)
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	1,815	1,261	554	-	1,815
<b>Total Revenue</b>	<u>13,675</u>	<u>18,521</u>	<u>(4,846)</u>	<u>23,750</u>	<u>(10,075)</u>
<b>Expenses</b>					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	2,505	858	1,647	3,900	(1,395)
Fringe Benefits	214	104	110	370	(156)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<u>2,719</u>	<u>962</u>	<u>1,757</u>	<u>4,270</u>	<u>(1,551)</u>
Administrative Expenses	912	867	45	938	(26)
Advertising, Marketing & Public Relations	454	45	409	2,000	(1,546)
Architectural & Engineering	-	-	-	-	-
Contracted Services	1,825	2,925	(1,100)	5,108	(3,283)
Data & Telecommunications	385	521	(136)	475	(90)
Depreciation & Amortization	-	-	-	-	-
Event Expenses	3,811	5,200	(1,390)	3,750	61
Furniture, Fixtures & Equipment	-	31	(31)	2,900	(2,900)
Insurance	1,057	781	276	675	382
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	297	(297)	-	-
Office and Other Supplies	330	295	35	125	205
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	1,988	-	1,988	6,250	(4,262)
Printing Services	69	-	69	-	69
Repair & Maintenance - Contracts	(374)	-	(374)	1,250	(1,624)
Repair & Maintenance - Supplies	-	228	(228)	188	(188)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	135	-	135	-	135
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	1,861	1,474	386	2,450	(589)
Vehicles & Small Tools	-	179	(179)	-	-
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<u>15,170</u>	<u>13,805</u>	<u>1,365</u>	<u>30,377</u>	<u>(15,207)</u>
<b>Surplus/(Shortfall)</b>	<u>(1,495)</u>	<u>4,716</u>	<u>(6,211)</u>	<u>(6,627)</u>	<u>5,132</u>

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

Accrual Basis - Internal Unaudited

	Jul 1, 2023 - Sep 30, 2023	Jul 1, 2022 - Sep 30, 2022	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	475,833	482,358	(6,524)	515,196	(39,363)
Miscellaneous Revenue	-	-	-	-	-
<b>Total Revenue</b>	<u>475,833</u>	<u>482,358</u>	<u>(6,524)</u>	<u>515,196</u>	<u>(39,363)</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	-	35	(35)	-	-
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	-	-	-	-	-
Data & Telecommunications	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	-	-
Insurance	594	591	2	591	3
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	-	-	-	-
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	-	-	5,427	(5,427)
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	-	-	-	-
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	-	-
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	406,153	601,910	(195,756)	753,729	(347,575)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<u>406,747</u>	<u>602,536</u>	<u>(195,789)</u>	<u>759,747</u>	<u>(353,000)</u>
<b>Surplus/(Shortfall)</b>	<u>69,086</u>	<u>(120,178)</u>	<u>189,265</u>	<u>(244,550)</u>	<u>313,637</u>



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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	6,029,503	6,769,690	(740,187)	-10.9%
Restricted Cash Account	1,130,557	964,510	166,046	17.2%
Other Cash Equivalents	9,662	7,377	2,285	31.0%
<b>Total Checking/Savings</b>	7,169,722	7,741,577	(571,855)	-7.4%
<b>Accounts Receivable</b>				
Accounts Receivable	440,689	492,397	(51,707)	-10.5%
Other Receivables	105,569	276,313	(170,745)	-61.8%
<b>Total Accounts Receivable</b>	546,258	768,710	(222,452)	-28.9%
<b>Other Current Assets</b>				
Prepaid Expenses	351,688	342,006	9,683	2.8%
Other Current Assets	13,312,771	14,674,718	(1,361,947)	-9.3%
<b>Total Other Current Assets</b>	13,664,460	15,016,724	(1,352,264)	-9.0%
<b>Total Current Assets</b>	21,380,439	23,527,011	(2,146,571)	-9.1%
<b>Fixed Assets</b>				
Electronic Equipment	119,451	111,340	8,111	7.3%
Office Furniture and Equipment	74,444	74,444	-	0.0%
Motor Vehicles	143,701	55,876	87,825	157.2%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	462,184	434,226	27,958	6.4%
Construction in Progress	369,190	86,544	282,646	326.6%
Accumulated Depreciation	(440,759)	(377,371)	(63,388)	-16.8%
<b>Total Fixed Assets</b>	787,917	444,763	343,153	77.2%
<b>Other Assets</b>				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	638,266	764,224	(125,958)	-16.5%
Other Assets	62	62	-	0.0%
<b>Total Other Assets</b>	638,328	764,286	(125,958)	-16.5%
<b>TOTAL ASSETS</b>	22,806,684	24,736,060	(1,929,376)	-7.8%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	129,967	483,920	(353,952)	-73.1%
Accrued Liabilities	1,286,697	1,820,573	(533,877)	-29.3%
Accrued Leave Payable	144,334	140,860	3,475	2.5%
Other Current Liabilities	775,832	532,393	243,438	45.7%
<b>Total Current Liabilities</b>	2,336,830	2,977,746	(640,916)	-21.5%
<b>Other Liabilities</b>				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	13,085,508	15,438,499	(2,352,991)	-15.2%
Net Pension Liability	1,640,639	1,266,992	373,647	29.5%
Net OPEB Liability	365,659	373,617	(7,958)	-2.1%
<b>Total Other Liabilities</b>	15,091,806	17,079,108	(1,987,302)	-11.6%
<b>Total Liabilities</b>	17,428,636	20,056,854	(2,628,218)	-13.1%
<b>Equity</b>				
Retained Earnings	4,963,712	4,470,367	493,345	11.0%
Net Income	414,336	208,839	205,497	98.4%
<b>Total Equity</b>	5,378,048	4,679,206	698,842	14.9%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	22,806,684	24,736,060	(1,929,376)	-7.8%

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

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	3,998,524	4,213,775	(215,250)	-5.1%
Restricted Cash Account	852,573	682,425	170,147	24.9%
Other Cash Equivalents	9,662	7,377	2,285	31.0%
<b>Total Checking/Savings</b>	4,860,759	4,903,577	(42,818)	-0.9%
<b>Accounts Receivable</b>				
Accounts Receivable	142	142	-	0.0%
Other Receivables	105,303	273,838	(168,536)	-61.5%
<b>Total Accounts Receivable</b>	105,445	273,980	(168,536)	-61.5%
<b>Other Current Assets</b>				
Prepaid Expenses	166,354	151,588	14,766	9.7%
Other Current Assets	-	-	-	0.0%
<b>Total Other Current Assets</b>	166,354	151,588	14,766	9.7%
<b>Total Current Assets</b>	5,132,558	5,329,146	(196,588)	-3.7%
<b>Fixed Assets</b>				
Electronic Equipment	119,451	111,340	8,111	7.3%
Office Furniture and Equipment	58,369	58,369	-	0.0%
Motor Vehicles	108,035	20,210	87,825	434.6%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	265,377	3,858	261,520	6,779.5%
Accumulated Depreciation	(193,754)	(184,346)	(9,408)	-5.1%
<b>Total Fixed Assets</b>	417,184	69,136	348,048	503.4%
<b>Other Assets</b>				
Due From Intercompany	23,126,594	21,367,768	1,758,827	8.2%
Deferred Outflow of Resources	549,839	658,335	(108,496)	-16.5%
Other Assets	62	62	-	0.0%
<b>Total Other Assets</b>	23,676,496	22,026,165	1,650,331	7.5%
<b>TOTAL ASSETS</b>	29,226,237	27,424,447	1,801,791	6.6%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	56,876	236,503	(179,627)	-76.0%
Accrued Liabilities	684,346	885,955	(201,609)	-22.8%
Accrued Leave Payable	120,066	118,927	1,139	1.0%
Other Current Liabilities	324,056	87,348	236,708	271.0%
<b>Total Current Liabilities</b>	1,185,344	1,328,733	(143,389)	-10.8%
<b>Other Liabilities</b>				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	517,138	1,143,616	(626,478)	-54.8%
Net Pension Liability	1,413,862	1,091,862	322,000	29.5%
Net OPEB Liability	315,116	321,974	(6,858)	-2.1%
<b>Total Other Liabilities</b>	2,246,116	2,557,452	(311,336)	-12.2%
<b>Total Liabilities</b>	3,431,460	3,886,185	(454,725)	-11.7%
<b>Equity</b>				
Retained Earnings	25,240,716	22,925,070	2,315,646	10.1%
Net Income	554,061	613,192	(59,130)	-9.6%
<b>Total Equity</b>	25,794,777	23,538,262	2,256,515	9.6%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	29,226,237	27,424,447	1,801,791	6.6%

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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	2,030,979	2,555,915	(524,936)	-20.5%
Restricted Cash Account	277,984	282,085	(4,101)	-1.5%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	2,308,963	2,838,000	(529,037)	-18.6%
<b>Accounts Receivable</b>				
Accounts Receivable	440,547	492,255	(51,707)	-10.5%
Other Receivables	266	2,475	(2,209)	-89.2%
<b>Total Accounts Receivable</b>	440,813	494,729	(53,916)	-10.9%
<b>Other Current Assets</b>				
Prepaid Expenses	185,335	190,418	(5,083)	-2.7%
Other Current Assets	13,312,771	14,674,718	(1,361,947)	-9.3%
<b>Total Other Current Assets</b>	13,498,106	14,865,136	(1,367,030)	-9.2%
<b>Total Current Assets</b>	16,247,882	18,197,865	(1,949,983)	-10.7%
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	16,075	16,075	-	0.0%
Motor Vehicles	35,666	35,666	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	462,184	434,226	27,958	6.4%
Construction in Progress	103,812	82,686	21,126	25.6%
Accumulated Depreciation	(247,005)	(193,025)	(53,980)	-28.0%
<b>Total Fixed Assets</b>	370,732	375,627	(4,895)	-1.3%
<b>Other Assets</b>				
Due From Intercompany	13,854,008	10,973,574	2,880,434	26.2%
Deferred Outflow of Resources	88,427	105,889	(17,462)	-16.5%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	13,942,435	11,079,463	2,862,972	25.8%
<b>TOTAL ASSETS</b>	30,561,049	29,652,955	908,094	3.1%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	73,091	247,416	(174,326)	-70.5%
Accrued Liabilities	602,351	934,618	(332,267)	-35.6%
Accrued Leave Payable	24,269	21,933	2,336	10.6%
Other Current Liabilities	451,776	445,046	6,730	1.5%
<b>Total Current Liabilities</b>	1,151,486	1,649,014	(497,527)	-30.2%
<b>Other Liabilities</b>				
Due To Intercompany	36,980,602	32,341,342	4,639,261	14.3%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	12,568,370	14,294,883	(1,726,513)	-12.1%
Net Pension Liability	226,777	175,130	51,647	29.5%
Net OPEB Liability	50,543	51,643	(1,100)	-2.1%
<b>Total Other Liabilities</b>	49,826,292	46,862,998	2,963,294	6.3%
<b>Total Liabilities</b>	50,977,778	48,512,011	2,465,767	5.1%
<b>Equity</b>				
Retained Earnings	(20,277,003)	(18,454,703)	(1,822,301)	-9.9%
Net Income	(139,726)	(404,353)	264,627	65.4%
<b>Total Equity</b>	(20,416,729)	(18,859,056)	(1,557,673)	-8.3%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	30,561,049	29,652,955	908,094	3.1%

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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	1,711,678	1,786,497	(74,820)	-4.2%
Restricted Cash Account	277,984	282,085	(4,101)	-1.5%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	1,989,661	2,068,582	(78,920)	-3.8%
<b>Accounts Receivable</b>				
Accounts Receivable	10,064	3,652	6,412	175.6%
Other Receivables	-	760	(760)	-100.0%
<b>Total Accounts Receivable</b>	10,064	4,413	5,651	128.1%
<b>Other Current Assets</b>				
Prepaid Expenses	53,497	57,960	(4,463)	-7.7%
Other Current Assets	-	-	-	0.0%
<b>Total Other Current Assets</b>	53,497	57,960	(4,463)	-7.7%
<b>Total Current Assets</b>	2,053,222	2,130,954	(77,732)	-3.6%
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	16,075	16,075	-	0.0%
Motor Vehicles	35,666	35,666	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	(49,551)	(47,740)	(1,811)	-3.8%
<b>Total Fixed Assets</b>	2,190	4,001	(1,811)	-45.3%
<b>Other Assets</b>				
Due From Intercompany	7,467,196	5,492,576	1,974,621	36.0%
Deferred Outflow of Resources	88,427	105,889	(17,462)	-16.5%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	7,555,623	5,598,465	1,957,159	35.0%
<b>TOTAL ASSETS</b>	9,611,035	7,733,420	1,877,616	24.3%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	29,786	107,558	(77,772)	-72.3%
Accrued Liabilities	128,313	67,949	60,364	88.8%
Accrued Leave Payable	13,315	11,419	1,895	16.6%
Other Current Liabilities	355,302	351,563	3,738	1.1%
<b>Total Current Liabilities</b>	526,715	538,489	(11,774)	-2.2%
<b>Other Liabilities</b>				
Due To Intercompany	1,009,045	5,990	1,003,055	16,745.7%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	82,947	183,431	(100,484)	-54.8%
Net Pension Liability	226,777	175,130	51,647	29.5%
Net OPEB Liability	50,543	51,643	(1,100)	-2.1%
<b>Total Other Liabilities</b>	1,369,312	416,194	953,118	229.0%
<b>Total Liabilities</b>	1,896,028	954,683	941,344	98.6%
<b>Equity</b>				
Retained Earnings	7,372,018	6,467,963	904,055	14.0%
Net Income	342,990	310,774	32,217	10.4%
<b>Total Equity</b>	7,715,008	6,778,736	936,271	13.8%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	9,611,035	7,733,420	1,877,616	24.3%

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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	230,185	641,208	(411,023)	-64.1%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	230,185	641,208	(411,023)	-64.1%
<b>Accounts Receivable</b>				
Accounts Receivable	361,285	243,303	117,983	48.5%
Other Receivables	266	1,514	(1,248)	-82.4%
<b>Total Accounts Receivable</b>	361,552	244,817	116,735	47.7%
<b>Other Current Assets</b>				
Prepaid Expenses	122,925	124,162	(1,238)	-1.0%
Other Current Assets	13,155,178	14,513,053	(1,357,876)	-9.4%
<b>Total Other Current Assets</b>	13,278,102	14,637,216	(1,359,113)	-9.3%
<b>Total Current Assets</b>	13,869,839	15,523,241	(1,653,402)	-10.7%
<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	462,184	434,226	27,958	6.4%
Construction in Progress	103,812	82,686	21,126	25.6%
Accumulated Depreciation	(197,454)	(145,285)	(52,169)	-35.9%
<b>Total Fixed Assets</b>	368,542	371,626	(3,084)	-0.8%
<b>Other Assets</b>				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	-	-	-	0.0%
<b>TOTAL ASSETS</b>	<u>14,238,382</u>	<u>15,894,868</u>	<u>(1,656,486)</u>	<u>-10.4%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	19,689	137,892	(118,204)	-85.7%
Accrued Liabilities	405,560	391,382	14,178	3.6%
Accrued Leave Payable	10,954	10,514	440	4.2%
Other Current Liabilities	66,713	74,867	(8,154)	-10.9%
<b>Total Current Liabilities</b>	502,916	614,655	(111,739)	-18.2%
<b>Other Liabilities</b>				
Due To Intercompany	23,229,311	21,564,664	1,664,647	7.7%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	12,485,423	14,111,452	(1,626,029)	-11.5%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
<b>Total Other Liabilities</b>	35,714,734	35,676,116	38,618	0.1%
<b>Total Liabilities</b>	36,217,650	36,290,771	(73,121)	-0.2%
<b>Equity</b>				
Retained Earnings	(21,428,962)	(19,796,240)	(1,632,722)	-8.2%
Net Income	(550,306)	(599,664)	49,357	8.2%
<b>Total Equity</b>	<u>(21,979,268)</u>	<u>(20,395,904)</u>	<u>(1,583,365)</u>	<u>-7.8%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>14,238,382</u>	<u>15,894,868</u>	<u>(1,656,486)</u>	<u>-10.4%</u>

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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
Operating Account & Petty Cash	75,056	110,428	(35,372)	-32.0%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>75,056</u>	<u>110,428</u>	<u>(35,372)</u>	<u>-32.0%</u>
Accounts Receivable				
Accounts Receivable	-	-	-	0.0%
Other Receivables	-	200	(200)	-100.0%
<b>Total Accounts Receivable</b>	<u>-</u>	<u>200</u>	<u>(200)</u>	<u>-100.0%</u>
Other Current Assets				
Prepaid Expenses	7,131	6,522	610	9.4%
Other Current Assets	-	-	-	0.0%
<b>Total Other Current Assets</b>	<u>7,131</u>	<u>6,522</u>	<u>610</u>	<u>9.4%</u>
<b>Total Current Assets</b>	<u>82,187</u>	<u>117,150</u>	<u>(34,962)</u>	<u>-29.8%</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>82,187</u>	<u>117,150</u>	<u>(34,962)</u>	<u>-29.8%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	2,430	1,966	464	23.6%
Accrued Liabilities	1,933	-	1,933	100.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	29,761	18,615	11,146	59.9%
<b>Total Current Liabilities</b>	<u>34,124</u>	<u>20,581</u>	<u>13,543</u>	<u>65.8%</u>
Other Liabilities				
Due To Intercompany	1,503	6,941	(5,438)	-78.3%
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>1,503</u>	<u>6,941</u>	<u>(5,438)</u>	<u>-78.3%</u>
<b>Total Liabilities</b>	<u>35,628</u>	<u>27,522</u>	<u>8,105</u>	<u>29.5%</u>
<b>Equity</b>				
Retained Earnings	48,055	84,912	(36,857)	-43.4%
Net Income	(1,495)	4,716	(6,211)	-131.7%
<b>Total Equity</b>	<u>46,560</u>	<u>89,628</u>	<u>(43,068)</u>	<u>-48.1%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>82,187</u>	<u>117,150</u>	<u>(34,962)</u>	<u>-29.8%</u>

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

Accrual Basis - Internal Unaudited

	Sep 30, 2023	Sep 30, 2022	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	14,060	17,781	(3,721)	-20.9%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	14,060	17,781	(3,721)	-20.9%
<b>Accounts Receivable</b>				
Accounts Receivable	69,198	245,300	(176,102)	-71.8%
Other Receivables	-	-	-	0.0%
<b>Total Accounts Receivable</b>	69,198	245,300	(176,102)	-71.8%
<b>Other Current Assets</b>				
Prepaid Expenses	1,781	1,774	7	0.4%
Other Current Assets	157,593	161,665	(4,071)	-2.5%
<b>Total Other Current Assets</b>	159,375	163,439	(4,064)	-2.5%
<b>Total Current Assets</b>	242,633	426,520	(183,887)	-43.1%
<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>	-	-	-	0.0%
<b>Other Assets</b>				
Due From Intercompany	6,386,812	5,480,998	905,813	16.5%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	6,386,812	5,480,998	905,813	16.5%
<b>TOTAL ASSETS</b>	6,629,445	5,907,518	721,926	12.2%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	21,186	-	21,186	100.0%
Accrued Liabilities	66,545	475,288	(408,743)	-86.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	-	-	0.0%
<b>Total Current Liabilities</b>	87,731	475,288	(387,557)	-81.5%
<b>Other Liabilities</b>				
Due To Intercompany	12,740,742	10,763,746	1,976,996	18.4%
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>	12,740,742	10,763,746	1,976,996	18.4%
<b>Total Liabilities</b>	12,828,473	11,239,034	1,589,439	14.1%
<b>Equity</b>				
Retained Earnings	(6,268,115)	(5,211,338)	(1,056,777)	-20.3%
Net Income	69,086	(120,178)	189,265	157.5%
<b>Total Equity</b>	(6,199,028)	(5,331,516)	(867,512)	-16.3%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	6,629,445	5,907,518	721,926	12.2%



**Fort Monroe Foundation Report  
to the Fort Monroe Authority Board of Trustees  
November 16, 2023 Board Meeting**

Since the Fort Monroe Foundation meeting in September, there have been several changes to the composition of the Foundation Board. Directors Bob Seger and Rona Altschuler retired from the Board and we are grateful for their support over the years. Bob and Rona each served for 6 years; notable Foundation milestones during their tenure included hosting the launch of American Evolution – 2019 Commemoration, the completion of the Visitor and Education Center, and program development of the National Center for Freedom. Additionally, Bob was Board Secretary for two years.

Moving forward, the Foundation is happy to report that two new members were appointed at the November 16 meeting. Dr. Charles “Charlie” Cureton is a retired Marine Corps Colonel and was Chief, Museums and Historical Property for the U.S. Army Training and Doctrine Command overseeing 23 museums including the Casemate, Quartermaster, Transportation, Ordnance, Army Women’s, and Infantry. Caryl Johnson, who is a resident at Fort Monroe, is a lawyer with Harrell and Chambliss with expertise in municipal finance, public procurement, and real estate and tax law. We are excited to have Charlie and Caryl bring their expertise to the Fort Monroe Foundation Board.

The Foundation is proud to report that we continue to support important initiatives at Fort Monroe. We provided the funding for Dr. Françoise Bonnell and Ms. Phyllis Terrell to participate in the Tucker Family Heritage tour to Angola in September. Their experiences and observation will help Fort Monroe further interpret the African Landing Memorial as well as provide valuable international connections. In addition, the Foundation created a “Donate” page for the new 1619landing.org website and are proud to report that donations are now being received through this page to support education initiatives related to the African Landing Memorial.

We continue to collaborate with MEI and VEMP to integrate the emails of donors, visitors and volunteers who want more information about Fort Monroe, into one database. We now have almost 3,500 emails and continue to add more. Recent email “Blasts” provided information on African Landing Day and Veterans events, and information on how to support Fort Monroe through National Giving Day. We will also be sending an End of Year Appeal through the database in December.

The Foundation will meet again in February 2024, and we are eager to start the new calendar year with a robust and eager Board.

Sincerely,  
Jimmy Gray  
President





# 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)

November 1<sup>th</sup>, 2023

To: Fort Monroe Authority Board of Trustees

From: Acting Superintendent Jaci Wells

Subject: NPS – November 2023 Meeting Report

#### Staffing:

- Jaci Wells is currently Superintendent of Fort Monroe NM. She began her detail on October 22, 2023
  - The permanent announcement closed in mid-August and is being managed by the Northeast Regional Office of the National Park Service.
- Michael DeMarco has begun a temporary assignment as the park's Facility Operations Specialist succeeding Jim Courson who retired at the end of June.
  - Michael comes to us from Gateway Arch National Park.
  - The park is finalizing the announcement for the permanent position.
- Park Guides Stephanie Acheson, Nick Taylor, and Emily Watez are roughly halfway through their seasonal appointments with the park which are scheduled to conclude in early December.
- The park is currently reviewing applicants for the Supervisory Park Ranger position to lead visitor and community engagement programming.

#### Programming and Events:

- The park expanded daily walking tours this summer to three offerings a day, 7 days a week which will continue for the next few weeks suspending in mid-November.
- The park offered monthly walking tours covering the Trees of Fort Monroe in partnership with Hampton Master Gardeners Club Tree Stewards.



# United States Department of the Interior

NATIONAL PARK SERVICE  
Fort Monroe National Monument  
41 Bernard Rd. (Lee's Quarters – Bldg 17)  
Fort Monroe, VA 23651



- Tours will continue every third Saturday of the month through November starting at 10 am from Visitor and Education Center.
- Park Interpretation Team will be participating in a Veterans Day booth alongside FMA.
- The park interpretation team have been offering bicycle tours the past two months in the park and have had good attendance for this new type of tour.
- The park offered monthly Night Sky programming throughout the summer in collaboration with NASA focusing on galaxies and star clusters.
  - These programs are planned to continue every third Friday night of the month starting at the northern end of the Walker Airfield, closest to the Colonies RV and Travel Park. The last one will be wrapping up in November.

## **Facility and Resource Management:**

- Quarters 1
  - Contract is underway to make the repairs they began October 23<sup>rd</sup>.
- Building 17
  - A project agreement is in place with the Region 1 Historic Architecture Conservation & Engineering Center to complete selective repair and/or replacement wooden balustrades on the porches of the structure.
  - Work will involve removal of the deteriorated wooden components including trim, railings and balustrades and replacement of components in kind along with several fresh coats of paint.
  - Funding for this project comes from the Great American Outdoors Act.
- Parking Signage
  - A total of 27 new parking signs are scheduled for installation this fall throughout the northern portion of the park to improve visitor understanding of parking limitations and assist with resource protection.



## **Tucker Family Heritage Tour**

Board of Trustees Meeting

November 16, 2023

### **2023 Trip to Angola, Africa**

with members of the Tucker Family to support the development of the interpretive plan for the African Landing Memorial.



Itinerary *highlights* include the following:

Tuesday, September 26, 2023 -	Depart US Visit enroute in Lisbon, Portugal
Thursday, September 28, 2023	Arrive in Luanda
Friday, September 29, 2023	Historic Luanda Walking Tour/ Welcome ceremony
Saturday, September 30, 2023	Slavery Museum / Craft Market Miradouro Da Lua Overlook Atlantic Ocean
Sunday, October 1, 2023	San Miguel Fortress & National Military Museum Agostinho Neto Mausoleum
Monday, October 2, 2023	Calandula Falls – Malange Province
Tuesday, October 3, 2023	Pedras Negras (Black Stones) of Pongo Andongo
Wednesday, October 4, 2023	Dondo Market Historic Fort Massangano – Kwanza Norte Province
Thursday, October 5, 2023	Angola National Archives in Luanda US Embassy in Angola De Sousa Foundation
Friday, October 6, 2023	Ministry of Culture Depart for US
Saturday, October 7, 2023	Arrive in US

## Angola 2023 Visit--Points of Contact

Neil Breslin, Jr. Executive Director, American Chamber of Commerce in Angola  
(AmCham Angola)

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Bornito De Sousa Chairman, Bornito de Sousa Foundation (former Vice-President of Angola)

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George Alvaro Director, National Museum of Anthropology of Angola

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Vladmirno Fortuna Director, National Slavery Museum

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Cecilia Gourgel Bernardo Director General, Institute of National Heritage and Culture  
Minister of Culture and Tourism Angola

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Djamília Fernandes Profession Exchanges and Alumni Coord Public Diplomacy Section  
US Embassy in Angola

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José Paulo Nobrega Coordinator of the Operational Office of the New Luanda  
International Airport



## **African Landing Memorial**

Board of Trustees Meeting

November 16, 2023

The FMA has authorized the Baskerville Design Team to proceed with the Site Design Working Drawings. With that notice the Baskerville Team created a schedule that demonstrated construction starting in mid-2024. Kickoff for the initial Working Drawings Design Meeting is scheduled for the last week of November. The schedule for plaza and site work completion has not been developed but expectations are for completion by August 2026.

Sculptor Brian Owens is moving forward with the three elements of the design: the Arc, the Relief, and the sculpture of Antony and Isabella with Baby William. The 1/12th scale model of the Arc is complete and has been reproduced by a 3D computer scanner. The FMA eagerly awaits the delivery of the 1/12th scale model of the Arc. The sculptor is now working on the 1/12th scale model of the Relief, and once complete, he will begin working on the 1/4th scale model of the Arc. Additionally, when both the 1/12th scale model of the Relief and the Arc are complete, the FMA and the Sculptor will use this information to meet with selected Foundry's to begin discussing the construction, pricing, and delivery date of the final sculptures to Fort Monroe.

The FMA is using the services of Lord Cultural Resources to provide leadership and oversight for the initial research and development of the Interpretive Plan. This work will provide the basis for the development of interpretive planning that will help FMA and NPS staff focus on the key themes of the site as well as inform design teams for the signage and other features that will contribute to the visitor experience at the site.



## **Moving Properties to the Marketplace**

Board of Trustees Meeting

November 16, 2023

### **Marina Development Project:**

The FMA and Pack Brothers Hospitality continue to make progress on the Replacement Lease as described in the September report to the Trustees. Proposed revisions and comments have been shared between the lenders counsel, the FMA, and the OAG. The replacement lease comments incorporate all the original land premises but allow for the hotel parcel to be developed in a future phase.

### **Ingalls Road Redevelopment Sites 1 and 2: Echelon**

The FMA continues to assist Fort Monroe Lofts (FML) on meetings associated with the financing, design, and development of the FML projects in buildings 87 and 100. The combined development for both projects will yield 78 apartment units, 9 garage storage units, and 62 residential basement storage units when complete.

Working drawings are expected to be complete in early 2024 followed by a period of permitting, bidding, and construction that will allow for new occupancy hopefully in the first quarter of 2025.

### **Renovation Post Exchange Building (Building 210)**

The design team has submitted the schematic design and narrative for the Phase II portion of the project to DEB. City of Hampton continues to work through the environmental review requirements in the Defense Community Infrastructure Pilot Program grant program and although construction has been delayed, the project continues to anticipate groundbreaking in spring 2024.

FMA Board of Trustees  
2024 Meetings & Events Calendar  
Building 75  
110 Pratt Street  
Fort Monroe, VA 23651

Date	Meeting/Event	Time	Location
Thursday, February 15, 2024	FMA Board of Trustees Meeting	1:00 PM	Richmond
Wednesday, April 17, 2024	FMA Board of Trustees Annual Retreat Day 1	2:00 PM	Fort Monroe
Thursday, April 18, 2024	FMA Board of Trustees Annual Retreat Day 2	8:30 AM	Fort Monroe
Thursday, June 20, 2024	FMA Board of Trustees Meeting	1:00 PM	Fort Monroe
Thursday, September 19, 2024	FMA Board of Trustees Annual Meeting	1:00 PM	Fort Monroe
Thursday, November 21, 2024	FMA Board of Trustees Meeting	1:00 PM	Fort Monroe



## **Communications Working Group**

Board of Trustees Meeting

November 16, 2023

The FMA Executive Director hosted a virtual meeting of the Communications Working Group to discuss marketing at Fort Monroe. The goal of the Working Group is to initiate board level conversations to ensure we have identified our market, review the effectiveness of our current marketing efforts and contracts, and make recommendations to the Executive Director regarding the effective use of the resources designated for marketing.

The members of the Working Group have unique experiences in marketing as well as knowledge of the activities and programs at Fort Monroe, and the efforts of this group are expected to achieve measurable outcomes in the outreach of Fort Monroe programs and brand awareness for this historic site.





## **FMA Board of Trustees Handbook**

Board of Trustees Meeting

November 16, 2023

The FMA Administration Team is reviewing the Board of Trustee Handbook for inclusion of appropriate updates and proposed changes due to legislative changes or operational procedures. The goal is to complete the update by the February Board Meeting, provide the new draft to Trustees prior to the meeting, and then adopt the updated handbook at the February meeting. Although the Handbook will be available in hard copy, the FMA will also provide an electronic version that can be easily updated at the request of the Board.