

YORKTOWN, VA



America's Future Since 1781

Popular Annual
**FINANCIAL
REPORT**

for Fiscal Year Ended
June 30, 2024





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A Message from the County Administrator

I am pleased to present to you the Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2024. The PAFR is a short form report that provides York County residents and other interested parties a summarized view of the County's financial activities. The PAFR offers a picture of the County's general financial condition, including a brief analysis of where the revenue comes from and where those dollars are spent.

The County also produces an audited financial statement each year called the Annual Comprehensive Financial Report (ACFR). The ACFR, which adheres to standards set by the Governmental Accounting Standards Board (GASB), is a detailed document that provides a complete picture of a County's financial health, including audited financial statements, management analysis, and supporting statistical data.

The information in the PAFR is derived from the ACFR for the fiscal year ending June 30, 2024. While the PAFR provides a summary of financial information for the County and the York County School Division, it does not include information on all of the County's funds, component units or all necessary financial statements and note disclosures. Therefore, it does not fully conform with Generally Accepted Accounting Principles (GAAP). To review the complete ACFR, please visit www.yorkcounty.gov/Finance.

I would like to take this opportunity to express my deep appreciation for the hard work of our County employees and officials, as well as the continued support from our residents. Together, we have made significant strides in strengthening our financial stability and improving the quality of life for all those who call York County home.

If you have any questions or would like additional information about this report, please don't hesitate to reach out to the County Finance Department. Our team is happy to assist you and provide any clarifications you may need.

Thank you once again for your ongoing support.


Mark Bellamy,
County Administrator



Strategic Priorities

Exemplary Public Safety

Excellent Education Opportunities

Value-Driven Economic Development

Maximize Outstanding Communications and Customer Service

Environmental Stewardship with a Focus on Resiliency

Quality Technology Investments

Board of Supervisors



G. Stephen Roane, Jr.
District 4 Supervisor
Chairman



Sheila S. Noll
District 2 Supervisor
Vice Chairman



Douglas R. Holroyd
District 1 Supervisor



Wayne Drewry
District 3 Supervisor



Thomas G. Shepperd, Jr.
District 5 Supervisor



Outstanding Achievement in Annual Comprehensive Financial Reporting

The Annual Comprehensive Financial Report (ACFR), one of the supporting documents for this report, represents award winning work, with the County receiving the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting each year since 1985.



Local Economy

York County is located in the Virginia Coastal Plain on a peninsula formed by the James and York Rivers and the Chesapeake Bay. The Peninsula also includes James City County and the cities of Hampton, Newport News, Poquoson, and Williamsburg, all of which adjoin York County.

By The Numbers

Tourism



- 80+ Community Events
- 115,874 Event Attendance
- 60,636 Trolley Riders

Public Works



- 164 New Sewer Connections
- 423 Sanitary Sewer Miles
- 77,934 Tons of Garbage Collected

Public Safety



- 13,254 Fire Calls for Service
- 7 Fire Stations
- 27 Fire and Rescue Apparatus
- 85,048 Sheriff Calls for Service

Parks, Recreation & Culture



- 11 Parks
- 77 Athletic Fields
- 44,171 Library Patrons
- 619,044 Library Circulation

York County Quick Facts



Established in 1634



Population 72,431
2024 Estimated Census Data



Per Capita Income \$67,917
2022



Median Age 39



Occupies 108 Square Miles



Approximately 40 % of County Land is Tax-exempt Federal Land

Education

During the 2023-2024 school year, York County School Division (YCSD) educated nearly 13,000 students and was recognized by NICHE as the best school division in the region and number three in the state. On-time graduation rate of York County students is 98%, outperforming their peers across Virginia.

All schools in the division are fully accredited and have earned multiple awards and rankings including one National Blue Ribbon School designation, Virginia School Division of Innovation recognition and Virginia Purple Star designation for all 19 schools.

- 10 Elementary Schools
- 4 Middle Schools
- 4 High Schools
- 1 Charter School

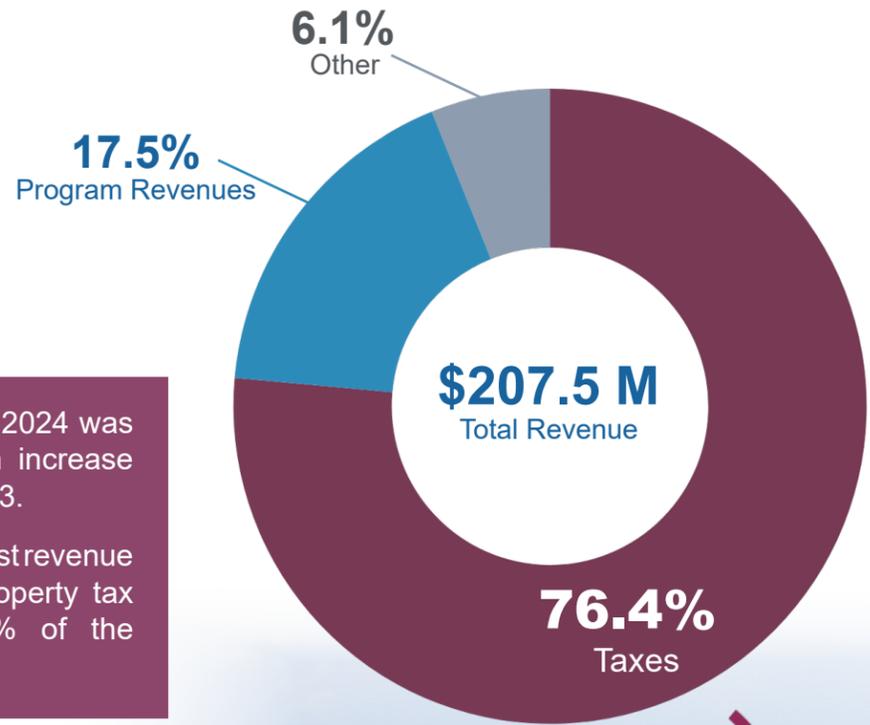


Top 10 Employers

1. Naval Weapons Station/Cheatham Annex
2. York County School Division
3. U.S. Coast Guard Station
4. Sentara Williamsburg Regional Medical Center
5. York County Government
6. Walmart
7. Water Country
8. Great Wolf Lodge of Williamsburg, LLC
9. Kroger
10. Food Lion



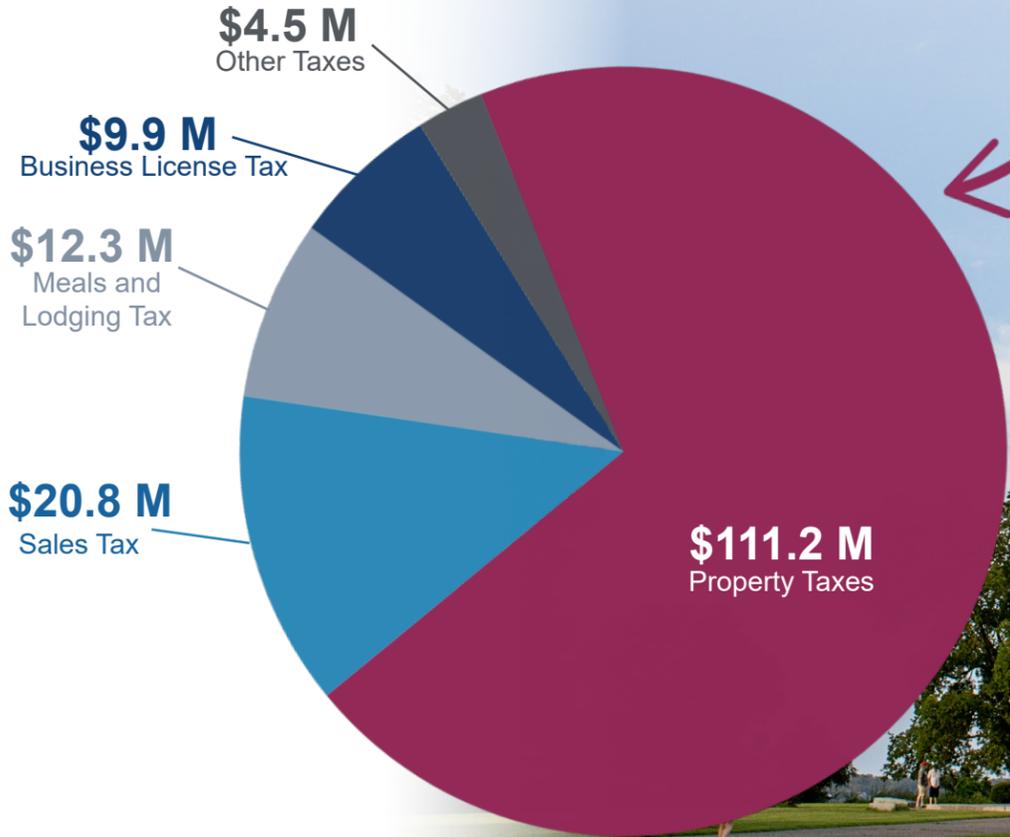
Governmental Activities Revenue



Total Revenue for 2024 was \$207.5 million, an increase of 8.35% from 2023.

The County's largest revenue source is from property tax making up 53.6% of the County's revenue.

Tax Revenue by Source



Governmental Activities Expense

Total spending in 2024 was \$190.3 million, an increase of .1% from 2023. The County's governmental activities include a variety of services with \$124.8 million or 65.6% of it's spending directed toward Education and Public Safety.

Total 2024 Expenses \$190.3 Million



Statement of Activities

Similar to the financial income statement, the Statement of Activities presents the revenues, expenses and transfers for the year and shows how the net position of the County has changed. Changes in net position show the health of the County, with an increase being a positive sign.

	Primary Government		Component Unit	Totals		
	Governmental Activities	Business Type Activities	School Division	FY2024	FY2023	FY2022
Revenues						
Program	\$ 36.2	\$ 23.3	\$ 118.4	\$ 177.9	\$ 155.2	\$ 149.8
General	171.3	3.4	87.2	261.9	263.8	236.7
Total Revenues	\$ 207.5	\$ 26.7	\$ 205.6	\$ 439.8	\$ 419.0	\$ 386.5
Expenses						
Management services	\$ 13.5	\$ -		\$ 13.5	\$ 12.3	\$ 12.1
Public Safety	53.1	-	-	53.1	44.1	46.3
Public Works	14.6	-	-	14.6	15.7	12.8
Education	71.7	-	-	71.7	77.7	58.3
Other Governmental Activities	37.4	-	-	37.4	40.3	36.5
Sewer Utility	-	13.8	-	13.8	12.8	12.1
Solid Waste	-	7.1	-	7.1	6.3	5.9
Regional Radio System	-	5.2	-	5.2	5.7	3.7
Other Business Type Activities	-	0.9	-	0.9	0.9	1.4
Component Unit	-	-	187.8	187.8	163.3	154.4
Total Expenses	\$ 190.3	\$ 27.0	\$ 187.8	\$ 405.1	\$ 379.1	\$ 343.5
Transfers						
In (out)	\$ (2.1)	\$ 2.1	\$ -	\$ -	\$ -	\$ -
Net Position						
Beginning Net Position	\$ 74.6	\$ 130.9	\$ 113.6	\$ 319.1	\$ 279.2	\$ 236.2
Change in Net Position	15.1	1.8	17.8	34.7	39.9	43.0
End Net Position	\$ 89.7	\$ 132.7	\$ 131.4	\$ 353.8	\$ 319.1	\$ 279.2

 **\$34.7 M**
Increase in
Net Position

The County's activity is shown in three categories:

Governmental Activities

Most of the County's basic services are reported here, such as education, public safety, public works and general administration. Taxes and state and federal grants finance most of these activities.

Business-type Activities

The County's Water and Sewer Utilities, Solid Waste, Yorktown Operations, Sanitary Districts, and the Regional Radio System operations are reported here. These activities are designed to be self-supporting through user charges.

Component Units

Here the report includes York County School Division, a separate legal entity for which the County provides a significant portion of the operating funding. Other component units, which include the Economic Development Authority and the Marquis Community Development Authority, are not presented in this document.

Statement of Net Position

The Statement of Net Position presents information on all of the County's assets and deferred outflows of resources compared to liabilities and deferred inflows of resources, with the difference between them reported as Net Position.

	Primary Government		Component Unit	Totals		
	Governmental Activities	Business Type Activities	School Division	FY2024	FY2023	FY2022
Assets:						
Current Assets	\$ 141.5	\$ 30.1	\$ 49.3	\$ 220.9	\$ 215.4	\$ 236.3
Capital Assets, net	150.1	127.5	194.1	471.7	443.6	413.3
Deferred outflows	19.7	2.0	30.4	52.1	46.3	56.6
Total Assets + Deferred outflows	\$ 311.3	\$ 159.6	\$ 273.8	\$ 744.7	\$ 705.3	\$ 706.2
Liabilities:						
Current Liabilities	22.5	3.3	15.7	41.5	33.4	42.2
Long term Liabilities	187.2	19.7	105.8	312.7	299.6	278.1
Deferred inflows	11.9	3.9	20.9	36.7	53.2	106.7
Total Liabilities + Deferred inflows	\$ 221.6	\$ 26.9	\$ 142.4	\$ 390.9	\$ 386.2	\$ 427.0
Net position:						
Net investment in capital assets	88.6	112.0	192.5	393.1	377.2	356.0
Restricted	5.7	-	13.3	19.0	31.1	45.1
Unrestricted (deficit)	(4.6)	20.7	(74.4)	(58.3)	(89.2)	(121.9)
Total Net Position	\$ 89.7	\$ 132.7	\$ 131.4	\$ 353.8	\$ 319.1	\$ 279.2

Asset

An asset is something that the County owns, like buildings, equipment, and land. Assets also include cash, investments, and accounts receivable.

Liability

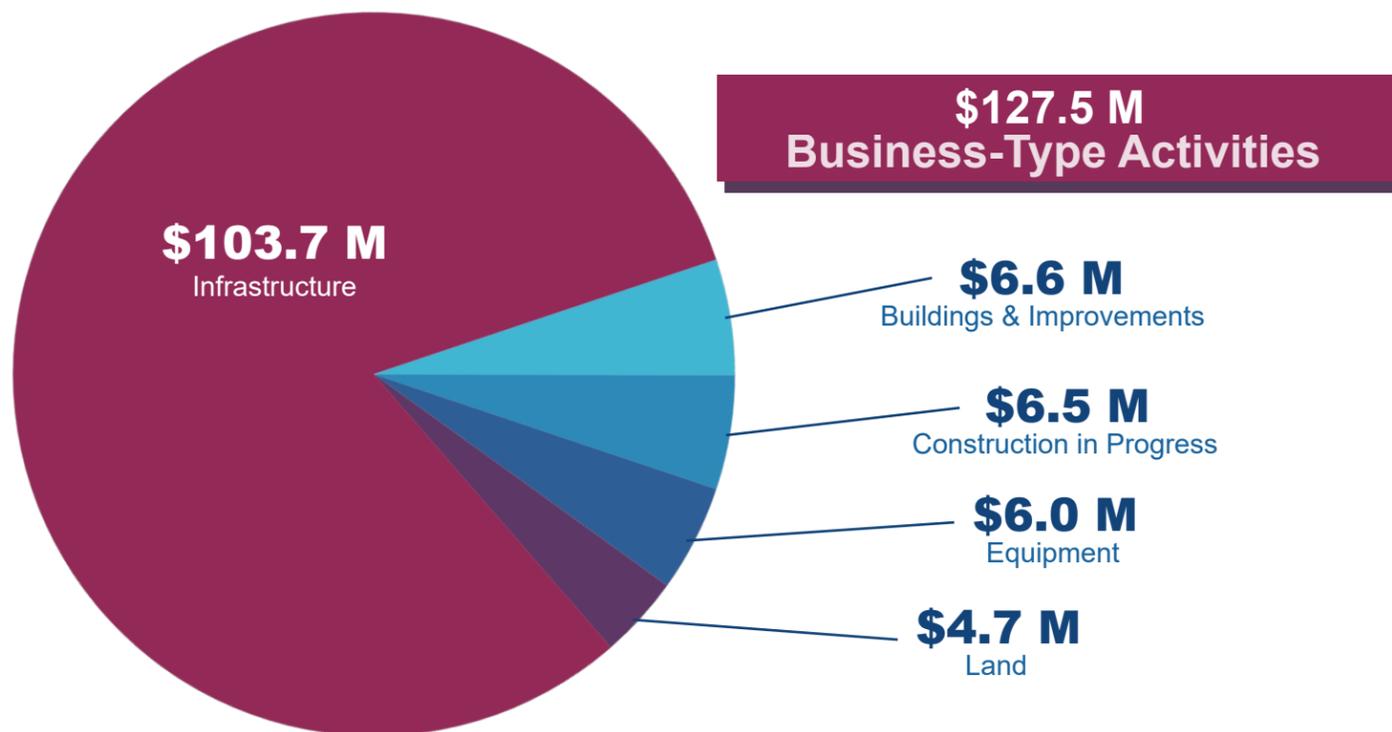
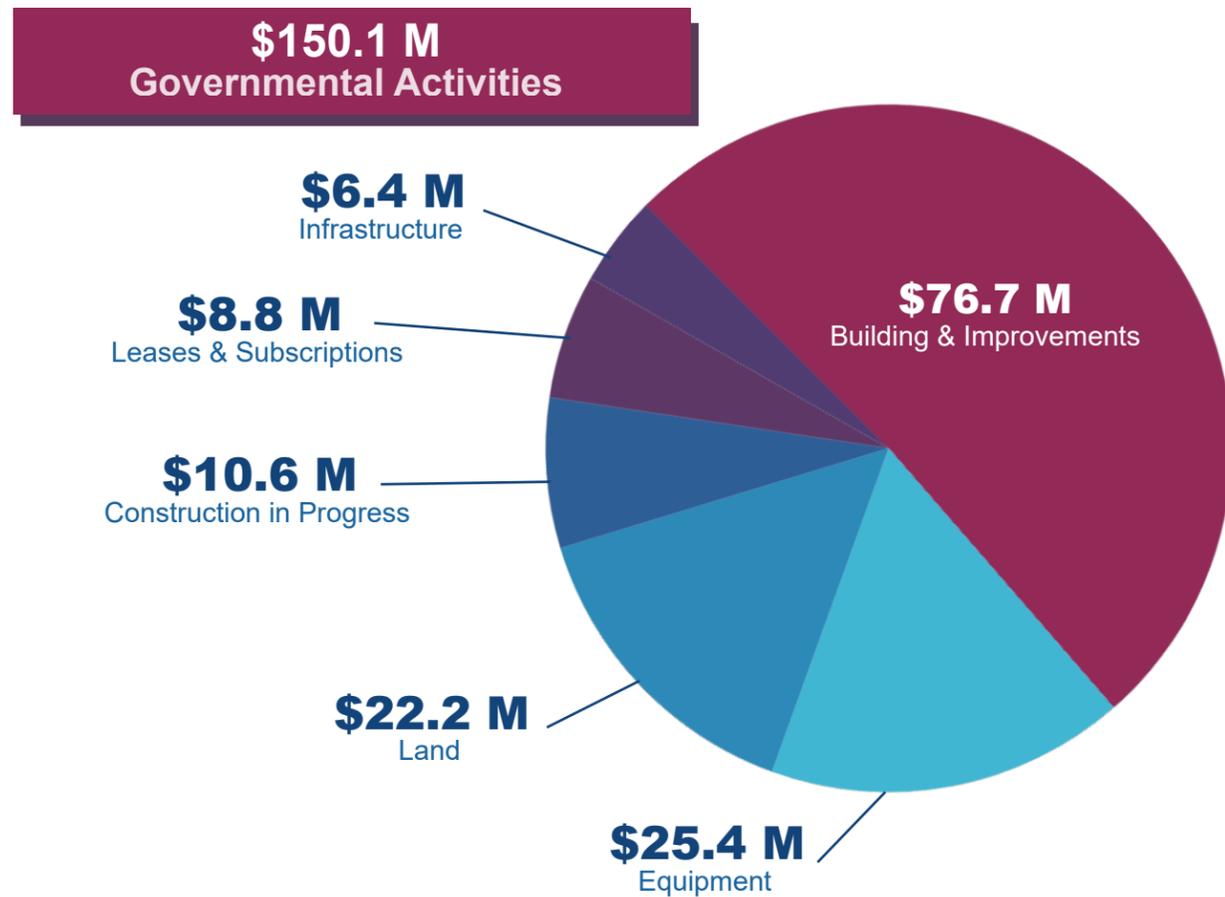
A liability is a debt or something the government owes to others, like loans and bills received but not yet paid.

Net Position

Net Position is the difference between what the County owns and what the County owes. Positive net position balances indicate a measure of financial stability.

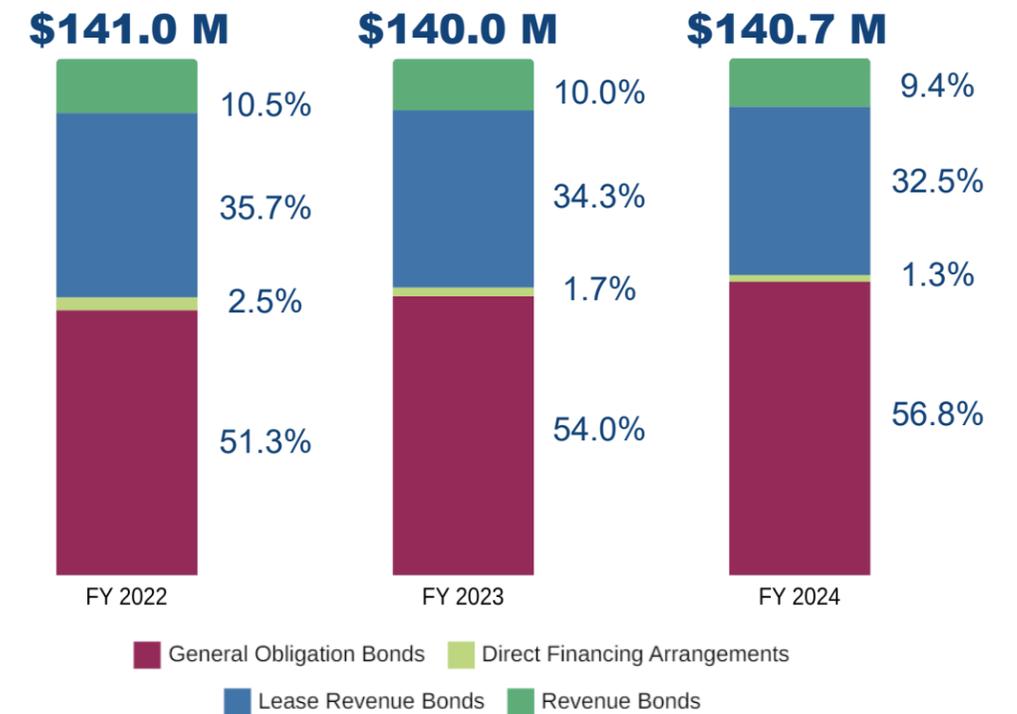
Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2024, totaled \$277.6 million (net of depreciation). This investment includes land, buildings and improvements, infrastructure, equipment, vehicles, leasehold improvements, computer software, and construction in progress.



Long Term Debt

Construction and maintenance of school buildings are generally funded by 20-year General Obligation Bonds. County construction, maintenance and infrastructure is typically funded by revenue bonds. At the end of the current fiscal year, the County had total outstanding debt of \$140.7 million, a slight increase from last year, as shown in the table below.



The County has adopted policies to guide its capital improvement planning and debt management. These policies help the County manage its capital investments in a manner which does not create an undue financial burden on its taxpayers, and keep changes in debt service obligations at levels that do not reduce the County's ability to provide services to its citizens.

The County's Debt Management Policies

Policy	FY2024
Outstanding Principal of General Fund Supported Debt Not to Exceed 3% of Net Assessed Value of Taxable Property	1.1%
General Fund Debt Service Not to Exceed 10% of General Fund Expenditure Budget	7.6%



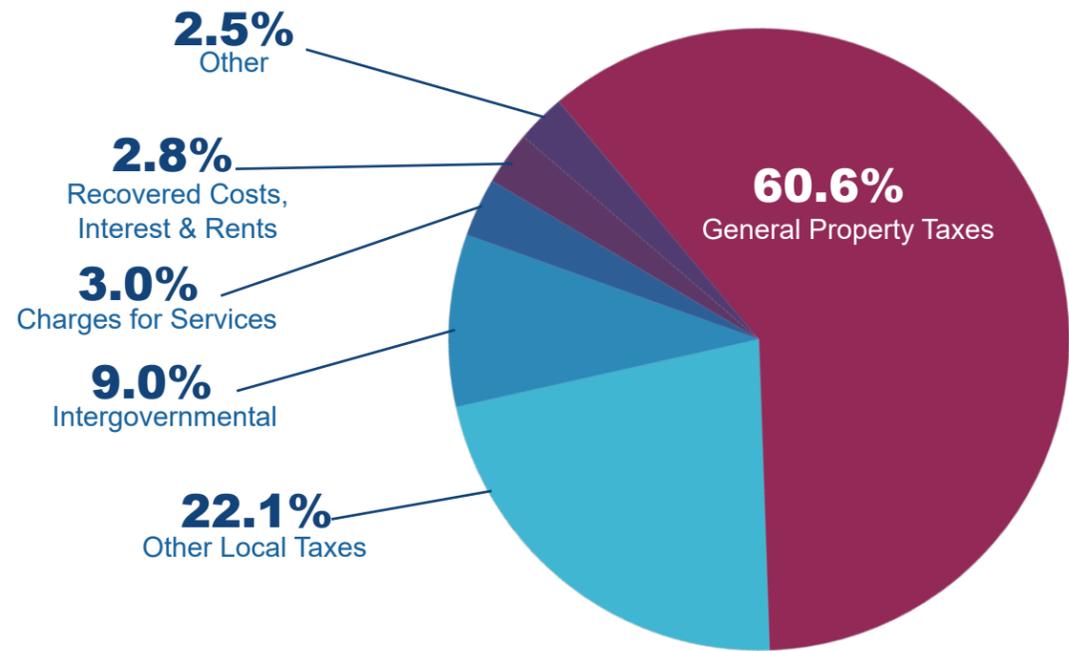
General Fund

The General Fund is the primary operating fund of the County and provides funding for daily operations and services. It supports many of the core programs and services of public safety, education, public works and general government operations.

Revenues

General Fund revenues increased by 5% from the prior year, primarily due to increases in general property tax revenue and interest earnings.

\$183.2 M Where the Money Comes From



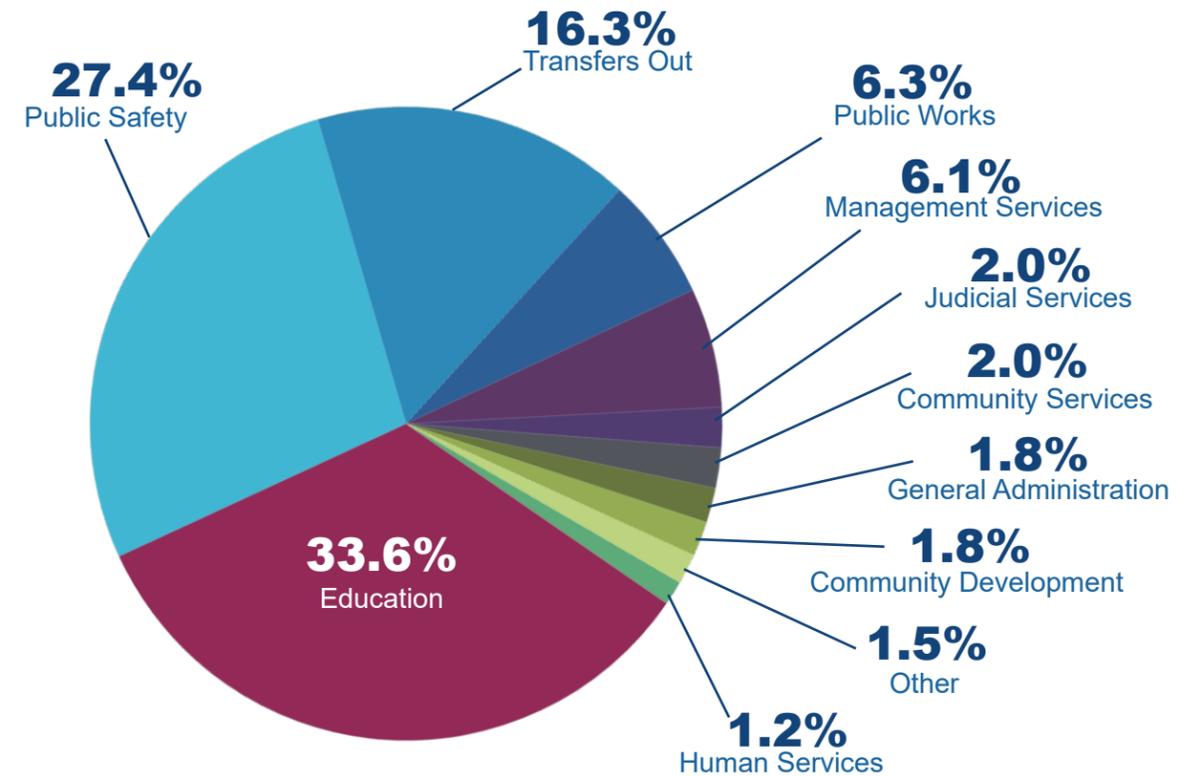
General Fund Revenues (in millions)	FY 2022	FY 2023	FY 2024
General Property Taxes	\$102.5	\$104.7	\$111.0
Other Local Taxes	\$40.2	\$41.5	\$40.4
Intergovernmental	\$24.6	\$15.5	\$16.4
Charges for Services	\$4.9	\$5.3	\$5.6
Recovered Costs	\$1.9	\$1.9	\$5.1
Other	\$10.2	\$4.5	\$4.7
Total Revenues	\$184.3	\$173.4	\$183.2

General Fund

Expenditures

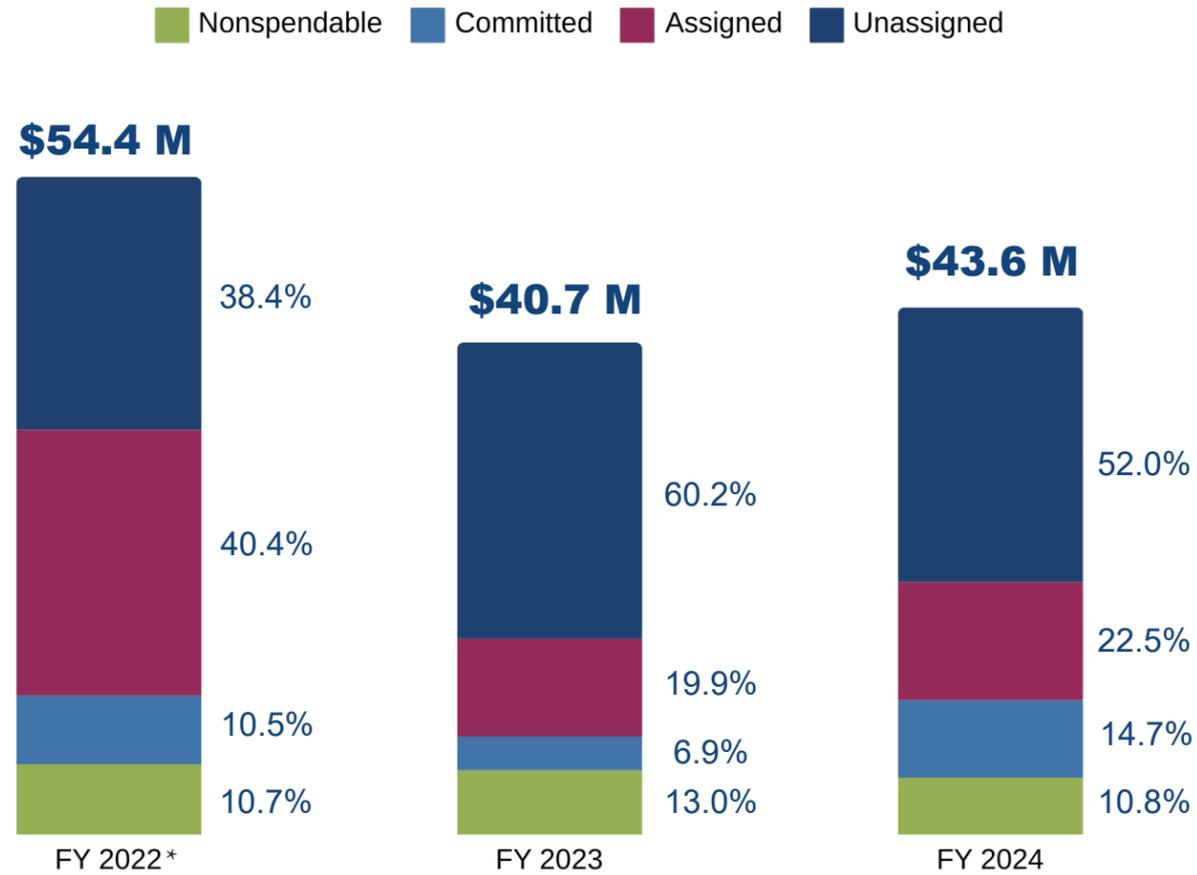
General Fund Expenditures, not including transfers, remained consistent in FY2024 with a slight increase of less than 1%.

\$180.2 M Where the Money Goes



General Fund Expenditures (in millions)	FY 2022	FY 2023	FY 2024
General Administration	\$3.2	\$3.2	\$3.2
Judicial Services	\$2.9	\$3.4	\$3.7
Public Safety	\$39.3	\$43.8	\$49.4
Management Services	\$9.5	\$10.3	\$11.0
Education	\$56.6	\$67.7	\$60.5
Human Services	\$1.6	\$2.1	\$2.2
Public Works	\$9.6	\$10.6	\$11.3
Community Development	\$2.6	\$2.9	\$3.2
Community Services	\$5.4	\$3.2	\$3.6
Other	\$10.9	\$2.8	\$2.7
Transfers Out	\$32.9	\$37.1	\$29.4
Total Expenditures	\$174.5	\$187.1	\$180.2

General Fund Balance



Unassigned
Residual, spendable amounts not contained in other classifications.

Assigned
Funds intended to be spent in a specific way, but does not meet criteria to be restricted.

Committed
Funds must be used for specific purposes authorized by formal action of the Board of Supervisors.

Nonspendable
Funds that are not able to be spent or obligated to remain intact.

*Fund Balance includes one-time COVID-19 Pandemic relief funds.

Year in Review

Grand Opening of the Law Enforcement Building

2024 marked the grand opening of the new York-Poquoson Sheriff's Office, celebrated with a ribbon-cutting ceremony at its location on 159 Goodwin Neck Road. This state-of-the-art facility was developed in response to a 2018 space study that underscored the need to relocate the Sheriff's office from its former shared space with Social Services and Fire and Life Safety.

Encompassing 51,000 square feet over two stories, the building features a range of modern amenities, including a community room, locker rooms, a reception and records office, four training rooms, patrol office headquarters, a cutting-edge evidence room, a gym, a break room, investigations headquarters, a dedicated office for the community policing unit, and administrative and command staff offices.

Designed to meet the department's operational needs for the next 40 years, this new facility represents a major enhancement in capacity, functionality, and service capabilities.



Seaford Elementary School Renovations

The newly renovated Seaford Elementary School welcomed students in August 2023. The project included a building expansion with nine additional classrooms, along with enhancements to the media center and main offices. The renovations also addressed structural improvements, such as roof repairs and window replacements, ensuring a more modern and functional learning environment for students and staff.

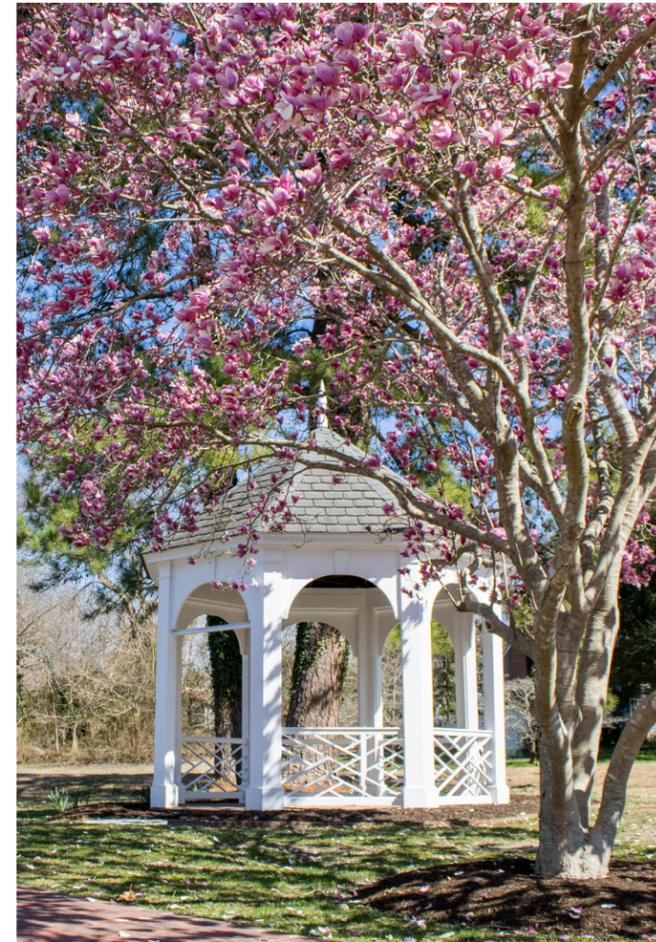


Year in Review



New Fire Station 7

Located on Mooretown Road, the new Fire Station 7 was established through the adaptive reuse of a former youth group home and provides much-needed services to York citizens residing in that portion of the County, as well as emergency mutual aid response to Williamsburg and James City County. The use of an existing facility to establish the fire station in the Upper County was a win-win situation in that an empty building was repurposed and utilized for the provision of Fire/EMS services at a much lower cost than constructing a new station.



Technology Enhancements

A new tax and utility billing system was implemented during the year, replacing an outdated mainframe software that had been in use for nearly 40 years. This upgrade improved efficiency for county staff and citizens while providing a more user-friendly payment portal. The County also launched a new ChatBot feature on the County's website to enhance citizen support and engagement.

Hi 🙋, how can I help?



Back Creek Park Pickle Ball Courts

Six additional pickleball courts were introduced at Back Creek Park this year, expanding opportunities for recreation. The park also provides equipment rentals and lessons for various age groups, ranging from youth to adults. In addition to the new courts, the County unveiled its first dog park, aptly named Bark Park, and added a convenient kayak launch, further enhancing the park's appeal for residents and visitors alike.





For any questions, please contact the Finance Department.

Finance Department

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 YorkCountyVirginiaUS