



AGENDA
BEDFORD COUNTY
ECONOMIC DEVELOPMENT AUTHORITY
COUNTY ADMINISTRATION BOARDROOM
122 E. Main Street, Bedford, VA
September 02, 2021 – 5:30 PM

(1) Call to Order & Determination of Quorum

(2) Approval of Agenda

(3) Approval of Minutes

- a. August 5, 2021 EDA meeting minutes

(4) Reports

- a. Economic Development Director's Report
b. Marketing/Business Development Report
c. Financial Reports
d. Monthly Accounts Payable Report – (see August bills that have been paid)

EDA	
Whittington Consulting – Website Management – August	\$ 150.00
EDA Mileage –August meeting	\$ 91.45
Julia Peters – July and August meeting minutes	\$ 331.25
Bedford Center	
Peaksview Landscaping/Bushhog for August	\$ 1,230.00
Town of Bedford Power – CVCC – August	\$ 2,745.43
BRWA – CVCC – June/July	\$ 125.97
Johnson Controls - Fire Suppression - Quarterly invoice	\$ 476.25
Montvale	
Perfection Cut Landscaping – August	\$ 170.00

New London	
Peaksview Landscaping/Bushhog for August	\$ 1,685.83
Southside Electric – August	\$ 553.60
Bank of the James – interest charges August	\$ 2,587.49
Belvac Draw #3	\$ 319,341.49
Hurt & Proffitt – Lot 10A and 12A progress	\$ 6,200.00
Washington Street Property	
Lowe's - asphalt sealer for parking lot	\$ 33.91
Burnbridge Road Sewer	
C.L. Garbee via Tom Scott	\$136,556.00
TOTAL:	\$ 472,278.67

(5) Bedford Center for Business

(6) Montvale Center for Commerce

(7) New London Business and Technology Center

- a. Lot 7 Build-out Report
- b. Consideration to grant credit toward purchase price of Lot 3B to Damage Prevention
- c. Consideration of Damage Prevention landscaping plans

(8) Closed Session - Pursuant to Section 2.2-3711 (A) (5), Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community.

(9) Other Business

- a. Ratify Valtim Performance Agreement
- b. Ratify WexcoUSA Performance Agreement

Adjourn



MEETING MINUTES
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Board Room
122 E. Main Street
Bedford, VA 24523

August 5, 2021
5:30 p.m.

Economic Development Authority:

Present: Rhonnie Smith - Dist. 1; Vicki Gardner - Dist. 2; Wyatt Walton - Dist. 3; Matthew Braud - Dist. 4; Kristy Milton - Dist. 5; James Robertson - Dist. 6; Jim Messier - Dist. 7

Absent: None

Staff Present: Robert Hiss - County Administrator; Pam Bailey – Acting Director, Economic Development; Patrick Skelley - County Attorney; Brandon Butler - Senior Assistant County Attorney; Doug Coffman – Public Works Director

Staff Absent: None

Transcriber: Julia Peters

Guests: Edgar Tuck - County Supervisor District 2; Charla Bansley - County Supervisor District 3

(1) ORGANIZATION
A. Appoint EDA Secretary

Mr. Walton nominated Pam Bailey, seconded by Mr. Braud, as the Secretary for the Economic Development Authority of the County of Bedford, Virginia.

There were no other nominations made.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None

Adopted Unanimously

(2) APPROVAL OF AGENDA

Chairman Messier asked for a motion to approve and/or any amendments to the Authority's August 5, 2021 agenda.

Ms. Bailey noted two additions to the agenda:

Under (6) Bedford Center for Business, Item A. Consideration for a No Trespassing Sign at CVCC and under (8) New London Business and Technology Center, Item C. Water Filling Station Discussion

Mr. Braud moved, seconded by Mr. Walton, to approve the August 5, 2021 EDA agenda, as amended.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None

Adopted Unanimously

(3) APPROVAL OF MEETING MINUTES - June 3, 2021

Chairman Messier asked for approval and/or any amendments to the Authority's June 3, 2021 meeting minutes.

Mr. Braud moved, seconded by Mrs. Milton, to approve the June 3, 2021 meeting minutes, as presented.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None

Adopted Unanimously

(4) REPORTS

A. Economic Development Director's Report

Ms. Bailey reported that the Fiscal Year 2020 audit was completed and no issues were found. A copy of the audit was given to each EDA member as well as a copy of the lease spreadsheet for his/her future reference. Teva has been sold to Avet, LLC, an industrial development group out of Richmond. The new owner is seeking to sell or lease the facility in whole or in part and currently there are active prospects. The Lynchburg Regional Business Alliance (LRBA) has compiled a drone video of the facility which will aid in marketing the site. The grading plan is underway for Lots 10a and 12a in the New London Business and Technology Center. Mr. Hiss and Ms. Bailey met with Sentry Equipment regarding traffic problems along the Route 460 corridor, which affects Sentry, Custom Truck, and L3 Harris. They will also meet with Custom Truck and L3 Harris with the hope of discussing the issues with VDOT to create better traffic flow. The Burnbridge Road sewer project is nearing completion and all lines are in place but they are waiting on AEP. Ms. Bailey also met with the Environmental Standards group, the Central Virginia Planning District, and the Town EDA regarding inclusion in an EPA Brownsfield regional grant. Applications are due in the fall. The stream and wetland delineation information will be submitted by Hurt and Proffitt to the U.S. Army Corp of Engineers on Friday, August 6. Ms. Bailey will be attending the CEO Summit at Liberty University (LU) this month. Staff from the LRBA will also be attending. It will be a good opportunity to network with CEO's from throughout the country. On Friday, August 27, 2021, from 9 a.m. to 1 p.m., the EDA members will attend the strategic planning session led by Liz Povar and Beth Dowdy. The session will be held at the CERE facility in the New London Business and Technology Center.

Chairman Messier explained to meeting attendees that the EDA is gathered in the Ground Floor Training Room because the space is more conducive to the type of discussions the EDA has rather than the Board Room which is better designed for the meetings of the Board of Supervisors. Consensus from the EDA members was agreeable to continuing meetings in the Training Room.

B. Marketing/Business Development Report

Ms. Bailey said she will be attending the Freshman Fair at Jefferson Forest High School promoting the Bedford One program. An Entrepreneur Day is planned for October 19, 2021, from 10 a.m. to 1 p.m. at the Bedford CVCC site. Annette Patterson from the Advancement Foundation who coordinated the Gauntlet program will be leading the discussion and work sessions with students who are interested in starting their own businesses. Ms. Bailey is still waiting for a decision to be made regarding field trips for students this coming school year. Career conversations and virtual tours of local industries will continue. She is working with the Virginia Economic Development Partnership (VEDP) to conduct BRE visits. A visit to Intercon is planned in a couple weeks. She also reviewed the workforce report, noting the County's unemployment rate for June was 3.6% compared to 4.3% statewide. She also attended the Workforce and Education Summit where she learned that many companies are competing to find qualified machinists. These machinist positions require computer and tech savvy individuals who are in high demand.

Mr. Hiss reported the search for a new Economic Development Director is ongoing but the deadline for accepting applications is tomorrow. Applications will be reviewed and narrowed down to first-round interviews and then follow-up interviews. EDA members will be included in the interview process as well as a couple members of the Board of Supervisors (BOS). A final decision is at least a month away.

Discussion followed regarding the federal payments to the unemployed, the difficulties for County businesses to hire workers, and the lack of child care and its impact on both employees and employers.

C. Monthly Financial Report (July 2021)

Staff reviewed the financial report with the EDA members and answered questions.

D. Monthly Accounts Payable Report – (June/July bills that have been paid)

Staff reviewed the accounts payable report with the EDA members and answered questions. The County Fair Sponsorship costs were entered twice on the report in error. Ms. Bailey will amend the report to reflect only one entry.

Chairman Messier suggested a possible touring of the Belvac building project and Damage Prevention Solutions (DPS) after the strategic planning session in the New London Business and Technology Center on August 27, 2021.

(5) TOWN OF BEDFORD

A. Recap of Town and County Joint EDA Meeting

Ms. Bailey noted the minutes for the joint Town and County EDA meeting held on July 15 were included in the EDA members agenda packets. They were included for information purposes only and no formal approval of these minutes was necessary. The joint meeting went well. The needs identified at the meeting were for a business-class hotel, and Bedford Center for Business opportunities and covenant revisions. Discussion followed regarding the points of the joint meeting. Ms. Bailey reported that Ms. Zirkle is contacting the EPA to see if there are funds available for use on a hotel study. Mrs. Gardner

mentioned the study completed in 2016 needs updating and more information regarding the hotel project will be forthcoming.

(6) BEDFORD CENTER FOR BUSINESS

A. Consideration for No Trespassing Signs at CVCC

Ms. Bailey stated that there has been a stray cat problem at the CVCC site and other businesses have complained as well. The cats are a nuisance and a hazard. She has spoken with the Town police department but they do not have any animal control traps and have no animal control personnel due to the reversion. The County animal control department said the Town is responsible. Ms. Bailey has spoken with the Bedford Cares organization who are trying to catch and relocate the cats. Discussion followed regarding installing security cameras, who is responsible for animal control and enforcement, and whether moving the animals will solve the problem since people continue to feed the cats. Ms. Bailey requested that the EDA consider the posting of No Trespassing signs to discourage unauthorized people from coming onto the property and feeding the cats.

Mr. Walton moved, seconded by Mr. Smith, to authorize Ms. Bailey to have No Trespassing signs posted on the CVCC site at the Bedford Center for Business.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None

Adopted Unanimously

(7) MONTVALE CENTER FOR COMMERCE

Nothing new to report.

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Lot 7 Build-out Report

Ms. Bailey showed the EDA pictures of the building and the ongoing construction. Belvac is installing racks and its HVAC system. Mr. Coffman reported that the concrete slab is all poured except in the back area where the large truck ramp is being installed. All the crane rails are in and five or six small crane systems are already set in place. The electrical work is almost done and the HVAC is being worked on. He estimates completion is 60 days out. Carpeting, ceiling tiles, and lights are all installed. Paving is not done yet and they are working with Southside Electric on upgrading the electrical service but it won't hold up occupying the building. Belvac is also in discussion with the Bedford Regional Water Authority (BRWA) about the water line.

B. Consideration of Damage Prevention Façade Materials

Ms. Bailey reported that although Damage Prevention did not present an architectural drawing for the EDA's approval prior to building, all the materials they are using for their expansion on Lot 3b meet EDA specifications and fall within the guidelines of the park. She noted that their facade looks similar to the Nanotouch building and she received an email from Damage Prevention listing the specific building materials being used. She read the email to the EDA. Discussion followed regarding the façade materials being used.

Mr. Walton moved, seconded by Mr. Smith, to approve the materials used for Damage Prevention's building façade.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None
Adopted Unanimously

C. Water Filling Station Discussion

Ms. Bailey stated Parks and Rec have a possibility of receiving a grant to install water stations in different areas. Ms. Bailey suggested having such a station placed on the west end of the New London Business and Technology Center since there is a lot of activity at the park's trails and disc golf course. BRWA was open to providing the meter and Mr. Woody asked if the EDA would be willing to pay the water bill for this station. Discussion followed on the feasibility of an unsupervised water dispensing station, funding the water bill and whether CAM fees could be used to cover the costs. The EDA requested more information about the project before they considered funding the water bill. Ms. Bailey will provide the EDA with more information as she receives it from Parks and Rec. and BRWA.

(9) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (5), discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community.

Mr. Braud moved, seconded by Mr. Robertson to enter into Closed Session.

Voting yes: Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None
Adopted Unanimously

The EDA invited staff and guests to remain for the Closed Session.

Mr. Walton moved, seconded by Mr. Smith to return to regular session.

Voting yes: Mr. Smith, Mrs. Gardner, Mr. Walton, Mr. Braud, Mrs. Milton, Mr. Robertson, Mr. Messier

Voting no: None
Adopted Unanimously

WHEREAS, the Bedford County Economic Development Authority has convened a Closed Meeting on this 5th day of August 2021, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Bedford County Economic Development Authority that such closed meeting was conducted in conformity with Virginia Law.

NOW, THEREFORE, BE IT RESOLVED, on this 5th day of August 2021, that the Bedford County Economic Development Authority does hereby certify that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting was heard, discussed or considered by the Bedford County Economic Development Authority.

<u>MEMBERS</u>	<u>VOTE</u>
Rhonnie Smith	Yes
Vicki Gardner	Yes
Wyatt Walton, III	Yes
Matthew Braud	Yes
Kristy Milton	Yes
James Robertson	Yes
Jim Messier	Yes

(10) OTHER BUSINESS

Nothing.

(11) ADJOURNMENT

7:15 p.m.

APPROVED:

Chairman

Secretary

08/25/2021 14:00
JARMSTRONGBedford County, VA
BALANCE SHEET FOR 2022 2P
1
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FUND: 556 ECONOMIC DEVELOPMENT AUTHORITY

NET CHANGE
FOR PERIODACCOUNT
BALANCE

ASSETS

556 110010 EQUITY IN GENERAL CHECKING 850,472.24
556 120100 BRWA CELL TOWER FUND 45,148.00
556 142100 OTHER RECEIVABLES 331,748.16
556 145700 BEALE NOTES RECEIVABLE 670,885.74
556 181000 LAND 497,036.88
556 181100 LAND HELD FOR RESALE 8,617,653.48
556 182000 CONSTRUCTION IN PROGRESS 2,661,440.75
556 183000 BUILDINGS & IMPROVEMENTS 4,372,882.81
556 184000 MACHINERY & EQUIPMENT 30,669.99
556 189300 ACC DEPR-BUILDINGS & IMPROV -3,177,579.99
556 189400 ACC DEPR-MACHINERY & EQUIP -30,669.99

TOTAL ASSETS

-168,037.85 14,869,688.07

LIABILITIES

556 220300 ACCOUNTS PAYABLE 136,556.00
556 220600 PERFORMANCE GRANTS PAYABLE .00
556 220950 BBRDG HELD IN AGENCY CAPACITY .00
556 281000 LOT7 SHELL BUILDING - NOTES PAYABLE .00
556 281000 VCC NOTES PAYABLE -34.46
556 293000 DEFERRED REVENUE UNEARNED -669,279.11
-331,748.16

TOTAL LIABILITIES

193,238.69 -1,478,771.73

FUND BALANCE

556 330000 FUND BALANCE-UNASSIGNED -13,752,502.07
556 340000 REVENUE CONTROL -550,436.58
556 350000 EXPENDITURE CONTROL 912,022.31

TOTAL FUND BALANCE

-25,200.84 -13,390,916.34

TOTAL LIABILITIES + FUND BALANCE

168,037.85 -14,869,688.07

+ \$319,341.49 =
\$ 1,169,013.70

** END OF REPORT - Generated by JOAN ARMSTRONG **

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Bedford County, VA
YEAR-TO-DATE BUDGET REPORT

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FOR 2022 02

ACCOUNTS FOR: 556 ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
<hr/>							
556 EDA							
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556 491140 LOT7 SHELL BUILDING -	0	0	0	-388,430.85	.00	388,430.85	100.0%
TOTAL EDA	0	0	0	-388,430.85	.00	388,430.85	100.0%
<hr/>							
561800 EDA MISC REVENUE							
<hr/>							
561800 418901 BRWA BRWA - MISCEL	-5,000	0	-5,000	.00	.00	-5,000.00	.0%
TOTAL EDA MISC REVENUE	-5,000	0	-5,000	.00	.00	-5,000.00	.0%
<hr/>							
561900 EDA RECOVERED COSTS							
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561900 419010 BBRDG RECOVERED CO	-116,500	0	-116,500	.00	.00	-116,500.00	.0%
561900 419010 LU RECOVERED COSTS	-2,597	0	-2,597	.00	.00	-2,597.00	.0%
561900 419010 NANO RECOVERED COS	-393	0	-393	.00	.00	-393.00	.0%
561900 419010 SMPLM SMPLM -RECOV	-1,061	0	-1,061	.00	.00	-1,061.00	.0%
TOTAL EDA RECOVERED COSTS	-120,551	0	-120,551	.00	.00	-120,551.00	.0%
<hr/>							
564100 EDA OTHER FINANCING SOURCES							
<hr/>							
564100 441110 TRANSFER FROM GEN	-263,055	0	-263,055	.00	.00	-263,055.00	.0%
564100 441133 TRANSFER FROM CIP	-160,000	0	-160,000	.00	.00	-160,000.00	.0%
TOTAL EDA OTHER FINANCING SOURCES	-423,055	0	-423,055	.00	.00	-423,055.00	.0%
<hr/>							
565600 EDA ADMINISTRATION							
<hr/>							
565600 531110 ACCOUNTING & AUDI	8,000	0	8,000	6,900.00	.00	1,100.00	86.3%
565600 531120 ADVERTISING SERVI	2,500	0	2,500	300.00	.00	2,200.00	12.0%
565600 531130 ATTORNEY AND LEGA	2,500	0	2,500	.00	.00	2,500.00	.0%
565600 531220 SKILLED SERVICES	2,500	0	2,500	331.25	.00	2,168.75	13.3%

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Bedford County, VA
YEAR-TO-DATE BUDGET REPORT

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FOR 2022 02

ACCOUNTS FOR: 556	ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
565600	531410 BUILDING REPAIR &	200,000	0	200,000	.00	.00	200,000.00	.0%
565600	531510 POSTAGE AND FREIG	120	0	120	.00	.00	120.00	.0%
565600	531730 CONFERENCE & EDUC	1,500	0	1,500	-15.00	.00	1,515.00	-1.0%
565600	531750 EMPLOYEE RECOGNIT	100	0	100	.00	.00	100.00	.0%
565600	531820 TRAVEL MILEAGE	1,200	0	1,200	135.75	.00	1,064.25	11.3%
565600	541270 CONTRIBUTIONS TO	2,500	0	2,500	2,500.00	.00	.00	100.0%
565600	551130 BBRDG BURNBRIDGE -	0	0	0	136,556.00	.00	-136,556.00	100.0%
565600	551210 GENERAL LIABILITY	1,617	0	1,617	.00	.00	1,617.00	.0%
565600	551220 AUTOMOBILE LIABIL	150	0	150	.00	.00	150.00	.0%
565600	551230 PROPERTY INSURANC	8,000	0	8,000	.00	.00	8,000.00	.0%
565600	551240 BOILER AND MACHIN	750	0	750	.00	.00	750.00	.0%
565600	551250 OTHER FINANCIAL I	675	0	675	.00	.00	675.00	.0%
565600	551260 PUBLIC OFFICIALS	182	0	182	.00	.00	182.00	.0%
565600	551290 CYBER RISK INSURA	100	0	100	.00	.00	100.00	.0%
565600	561120 OFFICE SUPPLIES	175	0	175	.00	.00	175.00	.0%
565600	561140 FOOD & MEALS NON-	1,800	0	1,800	225.77	.00	1,574.23	12.5%
565600	561140 BDONE BDONE-FOOD M	1,200	0	1,200	30.93	.00	1,169.07	2.6%
565600	561140 BSAPP BSAPP-FOOD M	2,500	0	2,500	.00	.00	2,500.00	.0%
565600	582150 BBRDG BBRDG - UTIL	266,500	0	266,500	.00	.00	266,500.00	.0%
TOTAL EDA ADMINISTRATION		504,569	0	504,569	146,964.70	.00	357,604.30	29.1%
565610 EDA PERFORMANCE INCENTIVES								
565610	541530 PERFORMANCE INCEN	120,000	0	120,000	30,000.00	.00	90,000.00	25.0%
TOTAL EDA PERFORMANCE INCENTIVES		120,000	0	120,000	30,000.00	.00	90,000.00	25.0%
565615 EDA BEDFORD CTR FOR BUSINESS								
565615	531120 ADVERTISING SERVI	500	0	500	.00	.00	500.00	.0%
565615	531410 BUILDING REPAIR &	1,100	0	1,100	556.25	.00	543.75	50.6%
565615	531420 GROUNDS REPAIR &	8,900	0	8,900	1,630.00	.00	7,270.00	18.3%
565615	531430 EQUIPMENT REPAIR	5,000	0	5,000	5,660.00	.00	-660.00	113.2%
565615	551110 ELECTRICAL SERVIC	0	0	0	5,467.66	.00	-5,467.66	100.0%
565615	551110 CVCC CVCC-ELECTRIC	40,000	0	40,000	.00	.00	40,000.00	.0%
565615	551130 CVCC CVCC-WATER &	2,000	0	2,000	114.89	.00	1,885.11	5.7%
TOTAL EDA BEDFORD CTR FOR BUSINESS		57,500	0	57,500	13,428.80	.00	44,071.20	23.4%
56561515 RENT								
56561515	415201 CVCC PROPERTY RE	-142,296	0	-142,296	-142,296.00	.00	.00	100.0%

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Bedford County, VA
YEAR-TO-DATE BUDGET REPORT

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FOR 2022 02

ACCOUNTS FOR: 556 ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
56561515 415201 ECOST PROPERTY R	-121,280	0	-121,280	-10,106.67	.00	-111,173.33	8.3%
56561515 415201 MBC PROPERTY REN	-3,600	0	-3,600	-300.00	.00	-3,300.00	8.3%
TOTAL RENT	-267,176	0	-267,176	-152,702.67	.00	-114,473.33	57.2%
<hr/> 565621 EDA BEDFORD BREWERY							
565621 591130 VCC VCC-DEBT PRINC	12,450	0	12,450	962.86	.00	11,487.14	7.7%
565621 591140 VCC VCC-DEBT INTER	31,368	0	31,368	2,688.67	.00	28,679.69	8.6%
TOTAL EDA BEDFORD BREWERY	43,818	0	43,818	3,651.53	.00	40,166.83	8.3%
<hr/> 56562115 RENT							
56562115 415201 BREW PROPERTY RE	-43,818	0	-43,818	-7,303.06	.00	-36,515.30	16.7%
TOTAL RENT	-43,818	0	-43,818	-7,303.06	.00	-36,515.30	16.7%
<hr/> 56565015 RENT							
56565015 415201 VISTA PROPERTY R	-24,550	0	-24,550	-2,000.00	.00	-22,550.00	8.1%
TOTAL RENT	-24,550	0	-24,550	-2,000.00	.00	-22,550.00	8.1%
<hr/> 565655 EDA MONTVALE CTR FOR COMMERCE							
565655 531120 ADVERTISING SERVI	500	0	500	.00	.00	500.00	.0%
565655 531420 GROUNDS REPAIR &	4,000	0	4,000	170.00	.00	3,830.00	4.3%
TOTAL EDA MONTVALE CTR FOR COMMERCE	4,500	0	4,500	170.00	.00	4,330.00	3.8%
<hr/> 565680 EDA ELBA'S							
565680 531410 BUILDING REPAIR &	10,000	0	10,000	.00	.00	10,000.00	.0%

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Bedford County, VA
YEAR-TO-DATE BUDGET REPORT

P 4
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FOR 2022 02

ACCOUNTS FOR: 556 ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
565680 531420 GROUNDS REPAIR &	2,500	0	2,500	.00	.00	2,500.00	.0%
565680 541610 REAL PROPERTY TAX	400	0	400	.00	.00	400.00	.0%
TOTAL EDA ELBA'S	12,900	0	12,900	.00	.00	12,900.00	.0%
565685 EDA NEW LONDON							
565685 531120 ADVERTISING SERVI	3,000	0	3,000	618.75	.00	2,381.25	20.6%
565685 531210 A & E SERVICES	20,000	0	20,000	.00	.00	20,000.00	.0%
565685 531220 SKILLED SERVICES	0	0	0	1,360.00	.00	-1,360.00	100.0%
565685 531420 GROUNDS REPAIR &	20,000	0	20,000	3,096.66	.00	16,903.34	15.5%
565685 551110 ELECTRICAL SERVIC	7,100	0	7,100	1,107.20	.00	5,992.80	15.6%
565685 561570 SIGNAGE	1,000	0	1,000	.00	.00	1,000.00	.0%
565685 582130 LOT7 SHELL - BUILD	0	0	0	707,772.34	.00	-707,772.34	100.0%
565685 582140 SITE IMPROVEMENTS	160,000	0	160,000	.00	.00	160,000.00	.0%
565685 591130 LOT7 SHELL BLDG -	149,292	0	149,292	.00	.00	149,292.00	.0%
565685 591140 LOT7 SHELL BLDG -	4,583	0	4,583	3,852.33	.00	731.00	84.1%
TOTAL EDA NEW LONDON	364,975	0	364,975	717,807.28	.00	-352,831.95	196.7%
56568515 RENT							
56568515 415201 BLVAC PROPERTY R	-238,333	0	-238,333	.00	.00	-238,333.32	.0%
TOTAL RENT	-238,333	0	-238,333	.00	.00	-238,333.32	.0%
TOTAL ECONOMIC DEVELOPMENT AUTHORITY	-14,221	0	-14,221	361,585.73	.00	-375,806.72	-2542.6%
TOTAL REVENUES	-1,122,484	0	-1,122,484	-550,436.58	.00	-572,047.10	
TOTAL EXPENSES	1,108,263	0	1,108,263	912,022.31	.00	196,240.38	

** END OF REPORT - Generated by Pam Bailey **

Bank of the James Shell Building Loan

Loan Amount

\$2,000,000

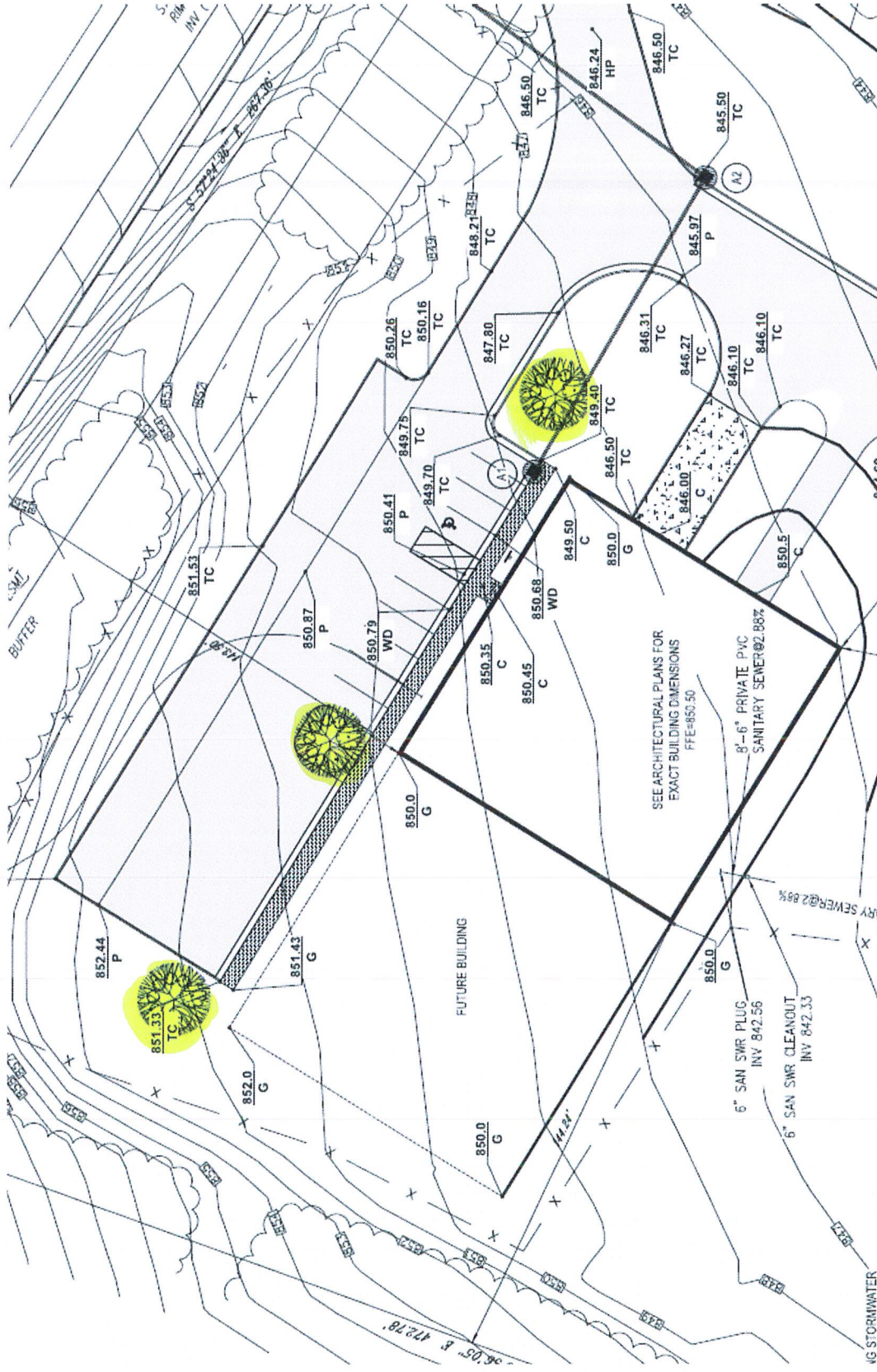
<u>Date</u>	<u>Description</u>	<u>Draw Amount</u>	<u>Payment Amount</u>	<u>Principle</u>	<u>Interest</u>	<u>Loan Balance</u>	<u>Available to Draw</u>
4/27/2021	Beginning Balance						\$2,000,000.00
4/27/2021	Closing Costs	8,989.00				8,989.00	\$1,991,011.00
4/27/2021	Settlement Service	13,181.67				22,170.67	\$1,977,829.33
4/29/2021	Wire payment to the BoJ		22,202.01	22,151.21	50.80	19.46	\$1,999,980.54
6/4/2021	Draw #1	551,897.77				551,917.23	\$1,448,082.77
6/25/2021	Wire payment to the BoJ				795.83	551,917.23	\$1,448,082.77
6/25/2021	Wire Fees	15.00				551,932.23	\$1,448,067.77
7/26/2021	Wire payment to the BoJ				1,264.84	551,932.23	\$1,448,067.77
7/26/2021	Wire Fees	15.00				551,947.23	\$1,448,052.77
7/27/2021	Draw #2	388,430.85				940,378.08	\$1,059,621.92
8/10/2021	Draw #3	319,341.49				1,259,719.57	\$740,280.43
8/24/2021	Payment to BoJ Ck# 9005953				2,587.49	1,259,719.57	\$740,280.43

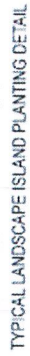
Bank of the James Shell Building Loan

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>Check/Deposit Date</u>	<u>Check/Receipt Number</u>	<u>Notes</u>
4/29/2021	Check to Bank of the James	22,202.01	4/29/2021	9001673	
5/11/2021	Check to Belvac		5/11/2021	9002010	Voided - Wrong address
5/21/2021	Check to Belvac	170,274.87	5/21/2021	9002409	
6/3/2021	Check to Belvac	381,622.90	6/3/2021	9002713	
6/24/2021	Draw #1 from BoJ	(551,897.77)	6/24/2021	127225	
7/8/2021	Check to Belvac	388,430.85	7/8/2021	9004277	
8/4/2021	Draw #2 from BoJ	(388,430.85)	8/4/2021	132481	
8/10/2021	Check to Belvac	319,341.49	8/10/2021	9005433	
8/10/2021	Draw #3 from BoJ	(319,341.49)	8/16/2021	132515	
8/24/2021	Check to Bank of the James	2,587.49	8/24/2021	9005953	

<u>Date</u>	<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
1/14/2021	Southisde Electric	644.36	Electiral Service
2/9/2021	Southisde Electric	639.19	Electiral Service
3/10/2021	Southisde Electric	637.23	Electiral Service
3/22/2021	BRWA	6,150.00	Final cost of connecting water
5/13/2021	Southisde Electric	648.71	Electiral Service
5/3/2021	Belvac	170,274.87	Building Improvements
5/28/2021	Belvac	381,622.90	Building Improvements
6/4/2021	Southisde Electric	28,161.73	Final cost of connecting electric
7/27/2021	Belvac	388,430.85	Building Improvements
7/30/2021	Belvac	319,341.49	Building Improvements
Total Project Cost		1,296,551.33	

3 LANDSCAPE AREAS





SITE PLAN
FOR
CONCRETE

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DWG BY:

PROJECT 4			
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