

Staunton River Regional Industrial Facility Authority

Pittsylvania County, Virginia
Town of Hurt, Virginia
City of Danville, Virginia

AGENDA

May 18, 2022

12:00 P.M.

Board Meeting Room – ECC Building
39 Bank Street
Chatham, Virginia 24531

County of Pittsylvania Members

Darrell Dalton
Jessie Barksdale
Tim Dudley, Alternate

Town of Hurt Members

Gary Hodnett, Chairman
Gary Poindexter
Donney Johnson, Alternate

City of Danville Members

Sherman M. Saunders, Vice Chairman
J. Lee Vogler
Larry Campbell, Alternate

**Special Meeting of the
Staunton River Regional Industrial Facility Authority**

- 1. MEETING CALLED TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT PERIOD**

Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker must identify himself/herself and state his/her address, and each speaker shall be limited to a total of three (3) minutes for comments. *[Please note that the public comment period is not a question-and-answer session between the public and the Authority.]*

- 4. APPROVAL OF MINUTES OF THE MAY 25, 2021, MEETING**
- 5. NEW BUSINESS**

A. ELECTION AND APPOINTMENT OF OFFICERS FOR CALENDAR YEAR 2022 – Edward F. Hodges, Jr., Clement Wheatley, Legal Counsel to the Authority

1. Election of Chairman from Pittsylvania County Member Locality (*see* Bylaws, Article VI, paragraph 1)
2. Election of Vice Chairman from Town of Hurt Member Locality (*see* Bylaws, Article VI, paragraph 4)
3. Reappointment of Secretary from the Authority's staff – Hollye M. Keesee, Executive Assistant, Pittsylvania County, Virginia
4. Reappointment of Treasurer from the Authority's staff – Kim Van Der Hyde, Director of Finance, Pittsylvania County, Virginia

B. General Expenditures Reports covering periods from May 1, 2021, through April 30, 2022 – Kim Van Der Hyde, Director of Finance, Pittsylvania County, Virginia

- 6. CLOSED SESSION**

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

- A. As permitted by Virginia Code § 2.2-3711(A)(5) for 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 Pittsylvania County, Virginia; and**

- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); and
- C. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel.

RETURN TO OPEN SESSION

- D. Confirmation of Motion and Vote to Reconvene in Open Meeting
- E. Motion to Certify Closed Meeting
- F. Consideration of Resolution No. 2022-05-18-6F: (i) approving and authorizing the reimbursement or expenditure, as a fifty percent (50%) shared cost with the prospect, of certain due diligence testing of up to \$20,000.00 for the Authority's portion, in connection with Project Matterhorn, with the agreement that prospect shall reimburse the Authority for its portion of the expense paid in the event that Project Matterhorn does not materialize or proceed for any reason, to be funded from existing available Authority funds; (ii) authorizing the Chairman or Vice Chairman of the Authority, either of whom may act alone, to enter into any such agreement(s) reasonably necessary or required, consistent with the foregoing and/or as approved by the Authority at this meeting, and on such additional terms and conditions as may be approved by the Authority's Chairman or Vice Chairman, the execution of the same to conclusively establish such approval; (iii) authorizing and directing staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as are contemplated in this Resolution or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of this Resolution; and (iv) approving, ratifying and confirming any and all actions previously taken by the Authority, its agents and representatives, in respect to the matters contemplated in this Resolution. *[NO SEPARATE WRITTEN RESOLUTION]* – Mr. Rowe.

7. COMMUNICATIONS FROM:

A. Authority Staff

- 1. Update on Project Emotion – Staunton River Plastics project – Mr. Rowe
- 2. Update on legislative developments – House Bill 184 (“Virginia Stormwater Management Programs; Regional Industrial Facility Authorities”) – Mr. Rowe and Legal Counsel
- 3. Other communications from Staff

B. Authority Board Members

8. NEXT MEETING – Special Called Meeting TBD

9. ADJOURN

STAUNTON RIVER REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

May 25, 2021

The regular meeting of the Staunton River Regional Industrial Facility Authority was convened at 12:10 p.m. on the above date at the Board Meeting Room, 39 Bank Street Chatham, VA 24531. Present were Pittsylvania County members Ben Farmer, Tim Dudley, and alternate Dr. Charles H. Miller. Town of Hurt members present were Gary Hodnett, Collin Adams, and Shirley Barksdale-Hill. City of Danville members present were Sherman Saunders and Lee Vogler.

County/Town/City staff members in attendance were: City Manager Ken Larking; County Director of Economic Development Matthew Rowe; City Director of Economic Development Corrie Bobe; County Project Manager Susan McCulloch; County Finance Director Kim Van Der Hyde; Secretary to the Authority Hollye Keesee; and Clement Wheatley Attorney Jennifer Burnett.

ROLL CALL AND CONFIRMATION OF QUORUM

Hollye Keesee, Secretary, read the roll call and confirmed that a quorum was present.

PUBLIC COMMENT PERIOD

No one desired to be heard.

APPROVAL OF MINUTES

Upon **Motion** by Mr. Dudley and **seconded** by Mr. Vogler, minutes of the January 14, 2021 meeting was unanimously approved as presented.

NEW BUSINESS

A. ELECTION AND APPOINTMENT OF OFFICERS FOR CALENDAR YEAR 2021 – Jennifer H. Burnett, Esq., Clement Wheatley, Legal Counsel to the Authority

1. Election of Chairman from Town of Hurt Member Locality (*see* Bylaws, Article VI, paragraph 1)

Ms. Burnett explained that at the January meeting, the nomination for Chairman was made by an alternate when both members were present. Out of caution and making sure that everything is done properly, the Board is asked to open the floor again for nominations. The Chairman need to be elected from the Town of Hurt pursuant to the Bylaws.

Ms. Barksdale-Hill **nominated** Gary Hodnett for Chairman of the Authority; the nomination was **seconded** by Mr. Dudley with no other nominations.

Mr. Dudley **moved** to close the slate and was **seconded** by Mr. Vogler.

The appointment of Mr. Hodnett was carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

Mr. Hodnett stated that he appreciated the vote of confidence from the Board and will do his best to hold the high standards that Mr. Saunders has set.

B. General Expenditures Reports as of January 31, 2021 – April 30, 2021 – Kim Van Der Hyde, Director of Finance, Pittsylvania County

Mrs. Van Der Hyde stated the cash balance as of January 1, 2021 was \$122,902 and \$2,500 was collected from Clean Foot Print for the Hurt park. There hasn't been much activity in the last four months, just regular expenses. There were no questions.

Mr. Vogler **moved** to accept the Treasurer's Report; the Motion was **seconded** by Mr. Farmer and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

C. Consideration of Resolution No. 2021-05-25-5C, approving the Authority's Fiscal Year 2022 Budget – Ms. Van Der Hyde, Director of Finance, Pittsylvania County, Virginia [NO SEPARATE WRITTEN RESOLUTION]

Mrs. Van Der Hyde presented the FY22 budget, it is the exact same budget as the previous year. Billing for the localities contributions will be done after July 1, 2021. This is where the funds come from for general expenditures and looks like there will be funds left from the prior year if the Authority keeps on the path that it is on. There were no questions.

Mr. Saunders **moved** to approve Resolution No. 2021-05-25-5C; the Motion was **seconded** by Mr. Dudley and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

Staunton River RIFA
May 25, 2021

D. Consideration of Resolution No. 2021-05-25-5D – Matthew Rowe, Director of Economic Development, Pittsylvania County, Virginia *[NO SEPARATE WRITTEN RESOLUTION]*

Mr. Rowe explained that for Staunton River Plastics, LLC project, there is a second amendment needed for the Local Performance Agreement. This was needed a change in the financial institution. Also, as part of this, it is specified the upfront commitment from the company, \$1,504,000 upfront payment to the County IDA that is for financing for the project. This has already been approved by Pittsylvania County, the City of Danville, Town of Hurt, County IDA, and the last approval needed is from this Authority. This will be included in the loan closing documents with American National Bank. No questions.

Mr. Vogler **moved** to approve Resolution No. 2021-05-25-5D; the Motion was **seconded** by Mr. Dudley and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

E. Consideration of Resolution No. 2021-05-25-5E – Mr. Rowe, Director of Economic Development, Pittsylvania County, Virginia *[NO SEPARATE WRITTEN RESOLUTION]*

Mr. Rowe explained that the parcel needs to be subdivided to suit for this project. The subdivision plat is for 19.623 acres for Staunton River Plastics with the ability to expand in the future if desired. The plat has proactively already approved by the Town of Hurt, by the company and by Hurt Partners, LLC. This plat is in a recordable format and once closed, Ms. Burnett will record as part of the closing documents at the County Clerk's office. No questions.

Mr. Saunders **moved** to approve Resolution No. 2021-05-25-5E; the Motion was **seconded** by Ms. Barksdale-Hill and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

F. Consideration of Resolution No. 2021-05-25-5F – Mr. Rowe, Director of Economic Development, Pittsylvania County, Virginia *[NO SEPARATE WRITTEN RESOLUTION]*

Mr. Rowe thanked Ms. Burnette for her work on the purchase and sale agreement on the property between SR RIFA and Hurt Partners. The actual purchase and sale price of the property is \$50,000 per

acre between SR RIFA and the County IDA. SR RIFA will purchase the property from Hurt Partners for the agreed upon option price of \$15,400 per acre. Then, the County IDA will receive a development credit that is equal to the \$50,000 minus the \$15,400 per acre. This will allow establish the per acre price of \$50,000. There were no questions.

Mr. Dudley **moved** to approve Resolution No. 2021-05-25-5F; the Motion was **seconded** by Mr. Vogler and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

G. Consideration of Resolution No. 2021-05-25-5G – Mr. Rowe, Director of Economic Development, Pittsylvania County, Virginia *[NO SEPARATE WRITTEN RESOLUTION]*

Mr. Rowe stated that the Authority wanted to make sure that there are protected covenants in place for future developments to maintain certain standards. Mr. Rowe, Mrs. Bobe, and other staff has looked the protective covenants at the other local sites and feel that this is a good fit for the Town of Hurt and surrounding area. There were no questions.

Ms. Barksdale-Hill **moved** to approve Resolution No. 2021-05-25-5G; the Motion was **seconded** by Mr. Vogler and the motion carried with the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

H. Consideration of Resolution No. 2021-05-25-5H – Mr. Rowe, Director of Economic Development, Pittsylvania County, Virginia *[NO SEPARATE WRITTEN RESOLUTION]*

Mr. Rowe stated as part of the covenants that were just approved, they want to maintain an ascetic quality and part of the process is to approve floor plans and architectural elements of the projects. So, in the packet are all the floor plans and shows how the process is going.

Mr. Rowe gave an update, the entire project has been planned and designed to architectural standards and ready to go to the next phase. The majority of the facility is manufacturing space with office space and cafeteria space. Mr. Rowe went on the review color scheme and layout of building. The next step is

closing on finance. Movement to begin within the next week with building trailers and a new rail switch has just been installed. This is being paid for by Staunton River Plastics.

Mr. Dudley stated that Mr. Adams had been coming to him with questions about closing and Mr. Dudley asked if there was anything that might be coming up before the bank closes. Mr. Rowe said that the bank doesn't normally notify until around two days before closing. Ms. Burnette explained about the loan documents are going through the review process right now.

Ms. Barksdale-Hill **moved** to approve Resolution No. 2021-05-25-5H; the Motion was **seconded** by Mr. Dudley and the motion carried with the following vote:

VOTE:	6-0
AYE:	Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY:	None (0)

CLOSED SESSION

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

At 12:36 p.m. Mr. Dudley **moved** that the meeting of the Staunton River Industrial Facility Authority be recessed in a closed meeting for the following purposes:

A. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and

B. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property commonly known as the Southern Virginia Multimodal Park, in Hurt, Virginia, where discussion in an open meeting

would adversely affect the bargaining position or negotiating strategy of the Authority; and

C. As permitted by Virginia Code § 2.2-3711(A)(5) for 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.

The Motion was **seconded** by Mr. Farmer and carried by the following vote:

VOTE: 6-0
AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

RETURN TO OPEN SESSION

D. Confirmation of Motion and Vote to Reconvene in Open Meeting

On **Motion** by Mr. Saunders and **seconded** by Mr. Vogler and by unanimous vote at 12:51 p.m., the Authority returned to open meeting.

E. Motion to Certify Closed Meeting

Mr. Saunders **moved** for adoption of the following resolution:

WHEREAS, the Authority convened in Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia, 1950, as amended, requires a Certification by the Authority that such Closed Meeting was conducted in conformity with Virginia Law;

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby certifies that, to the best of each Member's knowledge, (i) only public business matters lawfully exempted by the open meeting requirements of 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 were heard, discussed, or considered by the Authority.

The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE: 6-0

AYE: Dudley; Farmer; Barksdale-Hill; Hodnett; Saunders; Vogler (5)
NAY: None (0)

COMMUNICATIONS

Mr. Rowe thanked the Board for their actions today. These votes were very important even though they were repetitive. That site has been sitting vacant for a long time and the decisions made today because it lets us move forward with closing. He thanked Mr. Saunders for his work and the Board the past year being Chairman and that Mr. Hodnett stepped easily into his new role today. The next steps would be a groundbreaking in June hopefully with the Governor in attendance.

Mr. Hodnett stated that the Town of Hurt and the Town Council thanks Mr. Rowe, Mrs. Bobe and staff and for the fantastic job that they do.

NEXT MEETING

Ms. Burnette said that the next meeting would be a special called meeting.

The meeting adjourned at 12:56 p.m.

Chairman

Secretary to the Authority

Resolution No. 2022-05-18-5A

A RESOLUTION TO REAPPOINT THE SECRETARY AND TREASURER OF THE AUTHORITY.

WHEREAS, the Staunton River Regional Industrial Facility Authority (the “**Authority**”) is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the Authority, pursuant to paragraph 5 of Article VI of the Amended and Restated Bylaws of the Authority (the “**Bylaws**”), is required to appoint a Secretary and Treasurer from the Authority’s staff, which may include staff provided by a Member Locality or other persons employed or contracted by the Authority;

WHEREAS, under paragraph 2 of Article VI of the Bylaws, the term of office of a Secretary and Treasurer shall be for the calendar year, the existing appointments for which would have expired on December 31, 2021, or until their respective successors were appointed; and

WHEREAS, each of Hollye M. Keesee and Kim Van Der Hyde is eligible for reappointment under the paragraph 5 of Article VI of the Bylaws.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Board hereby reappoints the following persons to serve the Authority in the office designated below and to have such powers and duties as prescribed to that person by the Bylaws and pursuant to applicable law:

Secretary: **Hollye M. Keesee** (term of office expires on December 31, 2022 and shall continue until her successor is appointed or reappointed)

Treasurer: **Kim Van Der Hyde** (term of office expires on December 31, 2022 and shall continue until her successor is appointed or reappointed)

2. The Authority hereby authorizes and directs staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Staunton River Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the Directors of the Staunton River Regional Industrial Facility Authority at a special meeting duly called and held on May 18, 2022, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Staunton River Regional Industrial Facility Authority this _____ day of May, 2022.

(SEAL)

HOLLYE M. KEESEE, Secretary
Staunton River Regional Industrial Facility Authority

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2021
 As of May 31, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-May 1, 2021	84,658.01				
Funding					
Locality Contributions:					
City of Danville			35,000.00	35,000.00	-
Pittsylvania County			61,000.00	61,000.00	-
Town of Altavista			15,000.00	15,000.00 **	-
Town of Hurt			4,000.00	4,000.00	-
Unassigned Fund Balance			-	16,025.00	
Lease Revenue:					
Clean Footprint, LLC		-	2,500.00	2,500.00	-
Interest		0.28	10.40	-	-
Total Funding		0.28	117,510.40	133,525.00	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		-	19,737.00	40,000.00	20,263.00
Engineering		4,920.00	42,240.00	48,800.00	6,560.00
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	11.00	100.00	89.00
Supplies		814.80	814.80	1,200.00	385.20
Meetings and Incidentals		-	180.18	800.00	619.82
Insurance			1,625.00	1,625.00	-
Unobligated		-	-	-	-
Total Expense		5,734.80	109,607.98	137,525.00	27,917.02
Net Income		(5,734.52)	7,902.42		
Cash on Hand	78,923.49				

**Counted as a receivable in FY2020

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2021
 As of June 30, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-June 1, 2021	78,923.49				
Funding					
Locality Contributions:					
City of Danville			35,000.00	35,000.00	-
Pittsylvania County			61,000.00	61,000.00	-
Town of Altavista			15,000.00	15,000.00 **	-
Town of Hurt			4,000.00	4,000.00	-
Unassigned Fund Balance			-	16,025.00	
Lease Revenue:			-		
Clean Footprint, LLC		-	2,500.00	2,500.00	-
Net Revenue (Sale of Property):			-		
Clement & Wheatley		-	-		-
Interest		-	10.40	-	-
Total Funding		-	117,510.40	133,525.00	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees	10,259.00		29,996.00	40,000.00	10,004.00
Engineering	6,560.00		48,800.00	48,800.00	-
Land Option Fee	-		40,000.00	40,000.00	-
Postage, Mailing Service	-		11.00	100.00	89.00
Supplies	-		814.80	1,200.00	385.20
Meetings and Incidentals	191.53		371.71	800.00	428.29
Insurance			1,625.00	1,625.00	-
Unobligated	-		-	-	-
Total Expense		17,010.53	126,618.51	137,525.00	10,906.49
Net Income		(17,010.53)	(9,108.11)		
Current Year A/P paid in July	13,907.00				
Cash on Hand	75,819.96				

**Counted as a receivable in FY2020

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of July 31, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-July 1, 2021	75,819.96				
Prior Year A/P Paid in July	-13,907.00				
Funding					
Locality Contributions:					
City of Danville			-	35,000.00	35,000.00
Pittsylvania County		61,000.00	61,000.00	61,000.00	-
Town of Hurt			-	4,000.00	4,000.00
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):					
Clement & Wheatley		39,382.70	39,382.70	39,382.70 **	-
Interest		-	-		-
Total Funding		<u>100,382.70</u>	<u>100,382.70</u>	<u>139,382.70</u>	<u>39,000.00</u>
Expense					
Accounting-Audit Fees		-	-	5,000.00	5,000.00
Legal Fees		-	-	40,000.00	40,000.00
Engineering		-	-	0.00	-
Land Option Fee		-	-	40,000.00	40,000.00
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		1,606.00	1,606.00	1,625.00	19.00
Unobligated		-	-	11,275.00	11,275.00
Total Expense		<u>1,606.00</u>	<u>1,606.00</u>	<u>100,000.00</u>	<u>98,394.00</u>
Net Income		<u>98,776.70</u>	<u>98,776.70</u>		
Current Year A/P paid in July					-
Cash on Hand	160,689.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of August 31, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-August 1, 2021	160,689.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville			-	35,000.00	35,000.00
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt			-	4,000.00	4,000.00
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):					
Clement & Wheatley		65.00	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		<u>65.00</u>	<u>100,447.70</u>	<u>139,447.70</u>	<u>39,000.00</u>
Expense					
Accounting-Audit Fees		-	-	5,000.00	5,000.00
Legal Fees		-	-	40,000.00	40,000.00
Engineering		-	-	0.00	-
Land Option Fee	40,000.00		40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Unobligated		-	-	11,275.00	11,275.00
Total Expense		<u>40,000.00</u>	<u>41,606.00</u>	<u>100,000.00</u>	<u>58,394.00</u>
Net Income		<u>(39,935.00)</u>	<u>58,841.70</u>		
Current Year A/P paid in July		-			
Cash on Hand	120,754.66				

**Counted as a recievable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of September 30, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-September 1, 2021	120,754.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		35,000.00	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		4,000.00	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):					
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		39,000.00	139,447.70	139,447.70	-
Expense					
Accounting-Audit Fees		-	-	5,000.00	5,000.00
Legal Fees		319.00	319.00	40,000.00	39,681.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Unobligated		-	-	11,275.00	11,275.00
Total Expense		319.00	41,925.00	100,000.00	58,075.00
Net Income		38,681.00	97,522.70		
Current Year A/P paid in July		-			
Cash on Hand	159,435.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of October 31, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-October 1, 2021	159,435.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):					
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-		-
Total Funding		-	139,447.70	139,447.70	-
Expense					
Accounting-Audit Fees		-	-	5,000.00	5,000.00
Legal Fees		-	319.00	40,000.00	39,681.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Unobligated		-	-	11,275.00	11,275.00
Total Expense		-	41,925.00	100,000.00	58,075.00
Net Income		-	97,522.70		
Current Year A/P paid in July		-			
Cash on Hand	159,435.66				

**Counted as a recievable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of November 30, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-November 1, 2021	159,435.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):			-		
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		-	139,447.70	139,447.70	-
Expense					
Accounting-Audit Fees		5,000.00	5,000.00	5,000.00	-
Legal Fees		-	319.00	40,000.00	39,681.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Unobligated		-	-	11,275.00	11,275.00
Total Expense		5,000.00	46,925.00	100,000.00	53,075.00
Net Income		(5,000.00)	92,522.70		
Current Year A/P paid in July		-			
Cash on Hand	154,435.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of December 31, 2021

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-December 1, 2021	154,435.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	-		-
Net Revenue (Sale of Property):			-		
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		-	139,447.70	139,447.70	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		220.00	539.00	40,000.00	39,461.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Bank Charges		35.00	35.00	0.00	(35.00)
Unobligated		-	-	11,275.00	11,275.00
Total Expense		255.00	47,180.00	100,000.00	52,820.00
Net Income		(255.00)	92,267.70		
Current Year A/P paid in July		-			
Cash on Hand	154,180.66				

**Counted as a recievable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of January 31, 2022

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-January 1, 2022	154,180.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		6,000.00	6,000.00	6,000.00	-
Net Revenue (Sale of Property):			-		
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		6,000.00	145,447.70	145,447.70	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		-	539.00	40,000.00	39,461.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Bank Charges		-	35.00	0.00	(35.00)
Unobligated		-	-	11,275.00	11,275.00
Total Expense		-	47,180.00	100,000.00	52,820.00
Net Income		6,000.00	98,267.70		
Current Year A/P paid in July		-			
Cash on Hand	160,180.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of February 28, 2022

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-February 1, 2022	160,180.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	6,000.00	6,000.00	-
Net Revenue (Sale of Property):					
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		-	145,447.70	145,447.70	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		-	539.00	40,000.00	39,461.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Bank Charges		-	35.00	0.00	(35.00)
Unobligated		-	-	11,275.00	11,275.00
Total Expense		-	47,180.00	100,000.00	52,820.00
Net Income		-	98,267.70		
Current Year A/P paid in July		-			
Cash on Hand	160,180.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of March 31, 2022

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-March 1, 2022	160,180.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance			-		
Lease Revenue:					
Clean Footprint, LLC		-	6,000.00	6,000.00	-
Net Revenue (Sale of Property):					
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		-	145,447.70	145,447.70	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		-	539.00	40,000.00	39,461.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Bank Charges		-	35.00	0.00	(35.00)
Unobligated		-	-	11,275.00	11,275.00
Total Expense		-	47,180.00	100,000.00	52,820.00
Net Income		-	98,267.70		
Current Year A/P paid in July		-			
Cash on Hand	160,180.66				

**Counted as a receivable in FY2021

Staunton River Regional Industrial Facility Authority
 General Expenditures for Fiscal Year 2022
 As of April 30, 2022

	Cash Balance	Current Rev/Exp	YTD Rev/Exp	Budget	Balance
Cash Balance-April 1, 2022	160,180.66				
Prior Year A/P Paid in July	-				
Funding					
Locality Contributions:					
City of Danville		-	35,000.00	35,000.00	-
Pittsylvania County		-	61,000.00	61,000.00	-
Town of Hurt		-	4,000.00	4,000.00	-
Unassigned Fund Balance					
Lease Revenue:					
Clean Footprint, LLC		-	6,000.00	6,000.00	-
Net Revenue (Sale of Property):					
Clement & Wheatley		-	39,447.70	39,447.70 **	-
Interest		-	-	-	-
Total Funding		-	145,447.70	145,447.70	-
Expense					
Accounting-Audit Fees		-	5,000.00	5,000.00	-
Legal Fees		-	539.00	40,000.00	39,461.00
Engineering		-	-	0.00	-
Land Option Fee		-	40,000.00	40,000.00	-
Postage, Mailing Service		-	-	100.00	100.00
Supplies		-	-	1,200.00	1,200.00
Meetings and Incidentals		-	-	800.00	800.00
Insurance		-	1,606.00	1,625.00	19.00
Bank Charges		-	35.00	0.00	(35.00)
Unobligated		-	-	11,275.00	11,275.00
Total Expense		-	47,180.00	100,000.00	52,820.00
Net Income		-	98,267.70		
Current Year A/P paid in July		-			
Cash on Hand	160,180.66				

**Counted as a recievable in FY2021