

ALBEMARLE COUNTY - ECONOMIC DEVELOPMENT AUTHORITY
FY24 REVENUES AND EXPENDITURES ACTIVITY STATEMENT
 UNAUDITED
 7/1/23 - 12/31/2023

Revenues 3-4700-91095-XXX	Appropriation	Expenditure	Balance
Economic Development Fees	\$ 113,550.00	\$ 11,201.25	\$ 102,348.75
Interest on Bank Deposits	\$ 4,000.00	\$ 13,632.50	\$ (9,632.50)
Loan Repayments	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00
Transfers from Other Funds	\$ 377,530.00	\$ -	\$ 377,530.00
Transfers from General Fund	\$ 380,000.00	\$ 123,145.46	\$ 256,854.54
Revenue Balance	\$ 890,080.00	\$ 155,479.21	\$ 734,600.79

Expenditures 4-4700-91095-491095-XXX	Appropriation	Expenditures	Balance
Professional Legal Services	\$ 2,700.00	\$ -	\$ 2,700.00
Clerical Services	\$ 3,240.00	\$ -	\$ 1,620.00
Travel/Training/Education	-	\$ 75.00	\$ 75.00
Miscellaneous Expenses (Source: EDA Fees)	\$ 51,607.00	\$ -	\$ 51,607.00
			\$ 56,002.00
Economic Opportunities Fund (EOF)	\$ 602,860.78		
Contributions to Other Entities #560000			
Community Investment Collaborative GO VA REI		\$ 75,000.00	
VJIP Incentives #950029			
Afton Scientific- VJIP		\$ 1,500.00	
AgroSpheres- VJIP		\$ 8,100.00	
Castle Hill Gaming- VJIP		\$ 1,800.00	
Rivanna Medical- VJIP		\$ 5,400.00	
EDA Incentives #950031			
Potter's Craft - AFID 2		\$ 50,000.00	
COF Incentives #950032		\$ -	
		<i>EOF Available</i>	\$ 461,060.78
Pass Thru Funding			
Brookdale Properties Tax Rebate (Pass Thru)		\$ 60,171.56	
CVEC Tax Rebate (Pass Thru)		\$ 62,973.90	
Commonwlth of VA Refund- WillowTree Clawback (Pass Thru)	\$ -	\$ 70,000.00	
Habitat for Humanity Tax Rebate (Pass Thru)		\$ 38,068.76	
			\$ (231,214.22)
Expenditures Balance	\$ 890,080.00	\$ 373,089.22	\$ 515,370.78

Note - The Economic Opportunity Fund (EOF) consists of pass thru funds transferred from the Board of Supervisors (BOS) from the Economic Development Fund (ED Fund) to the Economic Development Authority Fund (EDA Fund #4700).

The BOS may appropriate additional funds via the appropriation process throughout the fiscal year.



Econ. Dev. and EDA Funds

County

EDA

