

**FY 25**  
November 2024 EDA Financial Report *(Unaudited)*

Revenues		Starting Revenue Projection	Actual Revenues Received	Balance Remaining
<b>Bonds</b>				
	Westminster Canterbury	\$ 37,393.00	\$ -	\$ 37,393.00
	Covenant School	\$ 4,411.17	\$ -	\$ 4,411.17
	Sentara Martha Jefferson Hospital	\$ 71,746.00	\$ -	\$ 71,746.00
<b>Tax Rebates</b>				
	General Fund Transfer for Tax Rebates	\$ 310,000.00	\$ -	\$ 310,000.00
<b>Loan Repayment</b>				
	Lewis and Clark Exploratory Center	\$ 25,000.00	\$ 12,500.00	\$ 12,500.00
<b>Interest</b>				
	Accrued from funds in EDA accounts	\$ 4,000.00	\$ 9,546.46	\$ (5,546.46)
Expenditures		Budget	Expenditures	Balance Remaining
<b>Tax Rebates</b>				
	WillowTree	\$ 100,000.00	\$ -	\$ 100,000.00
	Brookdale	\$ 105,000.00	\$ -	\$ 105,000.00
	Central Virginia Electrical Coop (CVEC)	\$ 105,000.00	\$ -	\$ 105,000.00
	5th Street Forest - Albemarle Business Campus	\$37,381.47	\$ -	\$ 37,381.47
	Habitat for Humanity Southwood	\$ -	\$ -	\$ -
		<b>Balance of agreement as of July 1, 2024</b>	<b>Paid to Date</b>	<b>Balance Remaining</b>
<b>Grant Matches</b>				
<b>Virginia Jobs Investment Program (VJIP)</b>				
	Bonumose	\$ 30,100.00	\$ -	\$ 30,100.00
	AgroSpheres	\$ 24,300.00	\$ -	\$ 24,300.00
	PS-Fertility	\$ 19,200.00	\$ -	\$ 19,200.00
<b>Commonwealth Opportunity Fund (COF) Match</b>				
	Bonumose	\$ 170,667.00	\$ -	\$ 170,667.00
	AgroSpheres	\$ 125,000.00	\$ -	\$ 125,000.00
<b>Agriculture &amp; Forestry Industries Development (AFID)</b>				
	Siller Pollinator (AFID)	\$ 6,500.00	\$ -	\$ 6,500.00
<b>Contributions</b>				
	CvilleBioHub GO VA Wetlab Accelerator	\$ 300,000.00	\$ -	\$ 300,000.00
<b>Administration</b>				
		<b>Budget</b>	<b>Expenditures</b>	<b>Balance Remaining</b>
	Legal services	\$ 2,700.00	\$ -	\$ 2,700.00
	Clerical services	\$ 3,240.00	\$ -	\$ 3,240.00
	Training and education	\$ -	\$ -	\$ -
	Office supplies	\$ 100.00	\$ -	\$ 100.00
<b>Contingency</b>				
		<b>Budget</b>	<b>Expenditures</b>	<b>Balance Remaining</b>
	Funds the EDA can use to leverage or support initiatives	\$ 1,292,254.12	\$ -	\$ 1,292,254.12
		\$ 2,321,442.59	\$ -	\$ 2,321,442.59

**Notes:** Numbers reflect pending re-appropriation of funds by BOS on 12/4  
Numbers reflect current FY 25 financials for Fund 4700



# Econ. Dev. and EDA Funds

County

## Economic Development Fund

### Economic Opportunity Fund (2006)

State/Fed. grant match:  
VJIP, COF, AFID, GO Virginia, etc.

### Economic Dev. Investment Pool (2018)

Targeted ED initiatives:  
website creation, Buy Local, Project  
Falcons, P3s

BOS  
Appropriation



EDA

## EDA Fund

### Pass-through funding from:

- Economic Opportunity Fund
- Economic Development Investment Pool

EDA revenue:  
Fees from Bonds,  
Bank interest