

AGENDA
Economic Development Authority Meeting
8:00 AM - Tuesday, January 19, 2021
Virtual WebEx

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1. CALL TO ORDER AND DETERMINATION OF QUORUM	
2. ELECTRONIC PARTICIPATION	
3. APPROVAL OF MINUTES	
3.1. December 15, 2020 Minutes 12 15 20 Minutes EDA	2 - 5
4. REVIEW AND APPROVAL OF FINANCIAL REPORT	
4.1. December Financial Report Presenter: Shirley Dodson December Finance Report	6 - 21
5. EXECUTIVE DIRECTOR REPORT	
5.1. Kent-Piccadilly Update Presenter: Shawn Hershberger, Executive Director	
6. EXECUTIVE SESSION	
<p>Closed meeting pursuant to Section 2.2-3711(C)(A)(3) of the Code of Virginia (1950, as amended) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where a discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.</p> <p>Closed meeting pursuant to Section 2.2-3711 (C)(A)(5) of the Code of Virginia (1950, as amended) for the 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.</p>	
7. NEW BUSINESS	
8. OLD OR OTHER BUSINESS	
9. PUBLIC COMMENTS	
10. ADJOURNMENT	

Agenda Item #3.1.

Economic Development Authority Meeting of the City of Winchester, Virginia

Meeting Minutes

DATE: December 15, 2020

TIME: 8:00 a.m.

LOCATION: Virtual Meeting

MEMBERS:	<u>Present</u>	<u>Absent</u>
Douglas R. Toan	<u>X</u>	_____
Lauri M. Bridgeforth	<u>X</u>	_____
Jeffery B. Buettner	<u>X</u>	_____
Tim Painter	<u>X</u>	_____
Cary Craig	<u>X</u>	_____
Addie Lingle	<u>X</u>	_____
James Imoh	<u>X</u>	_____

ALSO ATTENDING: Shawn Hershberger, Executive Director, Dan Hoffman, City Manager, Kerri Mellott, Deputy Clerk of Council, Shirley Dodson, Business and Community Development Manager, Amy Simmons, Communications Director.

SUBJECT: **Call to Order and Determination of Quorum**

HIGHLIGHTS: Chairman Buettner called the meeting to order at 8:00 a.m.

SUBJECT: **Approval of Minutes November 17, 2020**

HIGHLIGHTS: Upon Motion duly made by Mr. Painter, seconded by Ms. Lingle, the Authority unanimously approved the meeting minutes for the EDA meeting held on November 17, 2020.

SUBJECT: **Review and Approval of Financial Report Ending November 30, 2020**

HIGHLIGHTS: Ms. Dodson reported that this month saw the closing of 212 East Cork, Tom Frerotte paid his full loan balance of \$261,000; Valley Health paid their annual bond fee of \$121,000. Two outstanding bonds are left and are due to pay at the end of December. Upon motion duly made by Mr. Toan, seconded by Mr Imoh, the Authority unanimously approved the financial report for the period ending November 30, 2020.

SUBJECT: **Executive Director Report**

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HIGHLIGHTS: Mid-Year Budget Review: The operating budget for 2021 has two categories in which under-spending is occurring; marketing and incentives, both with only 7% used. Currently revenue totals at \$235,000.

Business Retention Survey Update: Designed a survey to be quick and easy to encourage participation despite stress and busy season. Survey is to assess how COVID has changed businesses over the past few months and where they currently stand. Began on December 1, 2020 and have already received 98 completed surveys. Survey metrics allow ability to find areas that may need more focus and information. The survey will allow improvements to be made to the business database.

Business Retention Initiatives: The Talent Attraction/ Retention Study was implemented to gather information about how the city, and region, is perceived by potential visitors. The results showed that many are unfamiliar with the area, and Winchester is an “unknown.” This result shows a need to amp up advertisement and “beef up tourism.” The budget for this would come from the under-utilized shared marketing budget. The Workforce Initiative used a Virtual Manufacturing Week to showcase local manufacturing plants and a “day in the life” style example of working in such plants. This will hopefully result in an increase of a talent pool of employment.

SUBJECT: **Closed Session**

HIGHLIGHTS: Upon Motion duly made by Mr. Painter, seconded by Mr. Craig, the Authority unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711 (C) (A) (3) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority. The Authority also unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711 (C)(A)(5) of the Code of Virginia (1950, as amended) for the 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.

SUBJECT: **Return to Open Meeting**

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HIGHLIGHTS: At the conclusion of the closed meeting concerning the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority and at the conclusion of the closed meeting concerning the discussion, consideration or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation or specific public officers, appointees or employees of any public body of 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 following Resolution was unanimously adopted upon roll call vote as set forth below:

WHEREAS, the Economic Development Authority of the City of Winchester, Virginia has concluded its "closed meeting" at a meeting held on December 15, 2020 and desires return to an "open meeting"; and

WHEREAS, the adoption of this Resolution is intended to serve as the "Certificate" described in Section 2.2-3712 (D) of the Code of Virginia (1950, as amended)

NOW THEREFORE, BE IT RESOLVED that the Economic Development Authority of the City of Winchester, Virginia does hereby reconvene in an "open meeting" at its meeting held on December 15, 2020; and

BE IT FURTHER RESOLVED that each and every Member of said Authority who votes in the affirmative for this Resolution does thereby certify to the best of each Member's knowledge that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information were heard, discussed or considered during the closed meeting, and that only such public business matters as were identified in the Motion which convened the closed meeting were heard, discussed or considered during the course of said closed meeting by the Authority.

<u>Roll Call</u>	<u>Vote</u>
Tim Painter	Aye
Cary Craig	Aye
Jeff Buettner	Aye
Lauri Bridgeforth	Aye

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Doug Toan
Addie Lingle
James Imoh

Aye
Aye
Aye

SUBJECT: New Business

HIGHLIGHTS: Enterprise Zone Boundaries: Boundaries are assessed every couple of years to decide whether properties should be added or removed.
Kent-Piccadilly: Upon motion duly made by Ms. Lingle, seconded by Ms. Bridgeforth, the Authority unanimously approved the addition of adding an agenda item. Upon motion duly made by Ms. Lingle, seconded by Mr. Toan, the Authority unanimously approved to move forward with Kent/Piccadilly entering a 45-day due diligence period with the Aikens Group. Mr. Painter and Mr. Craig recused themselves from this and any further discussion on the subject due to a potential conflict.

SUBJECT: Old and Other Business

HIGHLIGHTS: No Old Business.

SUBJECT: Public Comments

HIGHLIGHTS: No Public Comments.

ADJOURNMENT: There being nothing further, the meeting was adjourned upon motion duly made by Mr. Toan and seconded by Ms. Bridgeforth.

Minutes respectfully submitted by:

Shawna Boswell, Development Services Assistant

Agenda Item #4.1.

EDA Cash Reconciliation

778-0000-101.01-09

As of EOM: Dec 2020

GL balance, Beginning of Month:		575,679.01
Plus Deposits and Other Credits		727,868.25
Less Check Registers for Dec		(331,589.01)
Less Other Debits and Service Charges		<u>(90.88)</u>
GL Balance @	Dec 2020	971,867.37
Plus Outstanding Checks @ 12/31/20		37,764.07
Adjusted GL @	Dec 2020	1,009,631.44
BB&T Bank Balance @	Dec 2020	<u>1,009,631.44</u>
Difference		<u>-</u>

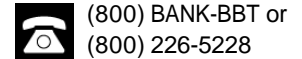


448-71-01-00 47070 0 C 001 30 50 004
 ECONOMIC DEVELOPMENT AUTHORITY
 OF THE CITY OF WINCHESTER VIRGINIA
 15 N CAMERON ST
 WINCHESTER VA 22601-6082

Your account statement

For 12/31/2020

Contact us



■ PUBLIC FUND INT CHECKING

Account summary

Your previous balance as of 11/30/2020	\$579,516.01
Checks	- 297,661.94
Other withdrawals, debits and service charges	- 90.88
Deposits, credits and interest	+ 727,868.25
Your new balance as of 12/31/2020	= \$1,009,631.44

Interest summary

Interest paid this statement period	\$5.95
2020 interest paid year-to-date	\$44.80
Interest rate	0.01%

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
12/07	3494	3,764.86	12/07	3518	5,000.00	12/04	3541	6,311.40
12/08	3495	7,000.00	12/04	3519	5,000.00	12/08	3542	7,000.00
12/08	3496	5,000.00	12/07	3520	5,834.37	12/10	3543	1,455.54
12/07	*3498	5,000.00	12/08	3521	7,000.00	12/07	3544	1,473.94
12/08	*3500	5,000.00	12/07	3522	5,000.00	12/17	3545	1,500.00
12/04	3501	5,979.14	12/14	3523	502.29	12/31	3546	5,000.00
12/08	3502	1,500.00	12/07	3524	1,652.34	12/15	*3548	4,080.84
12/11	3503	5,000.00	12/07	3525	5,000.00	12/15	3549	474.05
12/07	3504	5,000.00	12/15	3526	5,000.00	12/21	3550	4,149.65
12/04	3505	5,000.00	12/04	3527	5,000.00	12/21	3551	7,000.00
12/07	3506	7,000.00	12/09	*3529	5,000.00	12/24	3552	7,000.00
12/15	3507	8,368.64	12/14	3530	4,349.97	12/16	3553	631.25
12/07	3508	5,000.00	12/07	3531	7,000.00	12/22	3554	1,415.28
12/04	3509	7,000.00	12/10	3532	5,000.00	12/28	3555	7,000.00
12/07	3510	2,384.80	12/15	3533	5,000.00	12/21	3556	3,780.00
12/07	3511	5,000.00	12/03	3534	7,000.00	12/23	3557	572.00
12/04	3512	7,000.00	12/07	3535	5,000.00	12/31	*3560	3,157.00
12/07	3513	5,000.00	12/04	3536	5,000.00	12/21	3561	1,500.00
12/04	3514	5,000.00	12/07	3537	5,000.00	12/28	*3565	1,500.00
12/07	3515	8,205.24	12/07	3538	5,000.00	12/22	3566	1,259.39
12/11	3516	8,242.70	12/04	3539	5,000.00	12/21	3567	930.03
12/04	3517	4,187.22	12/07	3540	5,000.00	12/31	3568	1,500.00

* indicates a skip in sequential check numbers above this item

Total checks = \$297,661.94

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
12/01	BUS ONLINE MANAGE USERS FEE 7261	5.00

continued

Agenda Item #4.1: PUBLIC FUND FINANCIAL CHECKING (continued) DATE

DESCRIPTION	AMOUNT(\$)
12/21 SERVICE CHARGES - PRIOR PERIOD	85.88
Total other withdrawals, debits and service charges	= \$90.88

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
12/01	DEPOSIT	395.17
12/14	DEPOSIT	27,467.13
12/18	DEPOSIT	700,000.00
12/31	INTEREST PAYMENT	5.95
Total deposits, credits and interest		= \$727,868.25

FISCAL YEAR: 2021

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-09

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 06 TO: 06

PRINT SUMMARY TOTALS ONLY (Y/N): N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY . . (Y/N): N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS . . . (Y/N): N
PRINT PERIOD BALANCE (Y/N): N
PAGE BREAK ON ACCOUNT. (Y/N): N
PAGE BREAK BY FUND (Y/N): Y

FUND 778 ECONOMIC DEVELOPMENT AUTH								BEGINNING	
GROUP ACCTG ----TRANSACTION----								/ENDING	
APP NUMBER	PER.	CD	DATE	NUMBER	DESCRIPTION	DEBITS	CREDITS	BALANCE	
					778-0000-101.01-09 CHECKING ACCOUNT / EDA BB&T CHECKING			575,679.41	
GM 03057	06/21	AJ	12/01/20	**OFFSET**	AP DISBURSEMENT 89		268,712.45		
MR 03095	06/21	AJ	12/01/20	MR	06 0011615 AR	395.17			
					MISC RECEIVABLES				
GM 03368	06/21	AJ	12/14/20	**OFFSET**	AP DISBURSEMENT 97		65,213.56		
GM 03373	06/21	AJ	12/14/20	**OFFSET**	AP DISBURSEMENT 98		1,500.00		
CR 03410	06/21	AJ	12/14/20	0013564	PICCADILLY ESCROW	25,000.00			
					ERSLD 12/14/20 06				
MR 03411	06/21	AJ	12/14/20	MR	06 0013564 AR	2,467.13			
					MISC RECEIVABLES				
CR 03473	06/21	AJ	12/18/20	0013660	CARES REIMBURSEMENT	700,000.00			
					ERSLD 12/18/20 06				
GM 03779	06/21	AJ	12/31/20	AJ03779	Record Dec Transactions		90.88		
GM 03779	06/21	AJ	12/31/20	AJ03779	Record Interest Income	5.95			
GM 03697	06/21	AP	01/05/21	**OFFSET**	VOID CHECK GROUP	3,837.00			
					BATCH TYPE AP				
ACCOUNT TOTAL						731,705.25	335,516.89	971,867.37	
FUND TOTAL						.00	731,705.25	335,516.89	971,867.37

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
3497	18067	AWABI INC	12/01/2020	5,000.00	20
3499	18062	BLUE PEACOCK ANTIQUES LLC	12/01/2020	5,000.00	20
3528	18447	PD AUTOWERKS LLC	12/01/2020	7,000.00	20
3547	18067	AWABI INC	12/14/2020	1,500.00	20
3558	17598	MICHAEL CALLAHAN AND ASSOCIATE	12/14/2020	222.40	20
3559	18480	MILANO'S LLC	12/14/2020	7,000.00	20
3562	13103	PRO AUDIO & ACCESSORIES	12/14/2020	7,000.00	20
3563	18483	ROYALICIOUS BAGEL BAKERY AND D	12/14/2020	1,500.00	20
3564	16656	TAYLOR MASTER TENANT LLC	12/14/2020	3,541.67	20

NO. OF CHECKS: 9 TOTAL CHECKS OUTSTANDING 37,764.07 ***

PROGRAM: GM172L
CITY OF WINCHESTER
BANK: 20 EDA BB&T Checking

Agenda Item #4.1.

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
3494	18244	AFRICAN TEMPTATIONS INC	12/01/2020	3,764.86	12/31/2020	20
3495	18455	AIKENS & ALLEN LP LLP	12/01/2020	7,000.00	12/31/2020	20
3496	18263	APPLE MEDICAL CLINIC LLC	12/01/2020	5,000.00	12/31/2020	20
3498	18373	BCR OLD TOWN PIZZERIA LLC	12/01/2020	5,000.00	12/31/2020	20
3500	18358	BLUE RIDGE BICYCLE LLC	12/01/2020	5,000.00	12/31/2020	20
3501	18246	BREWBAKER'S RESTAURANT INC	12/01/2020	5,979.14	12/31/2020	20
3502	18260	BROKEN WINDOW BREWING COMPANY	12/01/2020	1,500.00	12/31/2020	20
3503	14232	CHILDHAVEN PRESCHOOL & DAYCARE	12/01/2020	5,000.00	12/31/2020	20
3504	18094	CHINA GOURMET	12/01/2020	5,000.00	12/31/2020	20
3505	18264	CHIRMOL LLC	12/01/2020	5,000.00	12/31/2020	20
3506	18463	COPPER TOP SALON	12/01/2020	7,000.00	12/31/2020	20
3507	18451	CRUSH WINE BAR LTD	12/01/2020	8,368.64	12/31/2020	20
3508	18243	DAZZLING DIVA FITNESS	12/01/2020	5,000.00	12/31/2020	20
3509	18179	ECHOHILL ENTERPRISES INC	12/01/2020	7,000.00	12/31/2020	20
3510	18355	ESPRESSO BAR & CAFE	12/01/2020	2,384.80	12/31/2020	20
3511	18078	ETC CONSIGNMENTS	12/01/2020	5,000.00	12/31/2020	20
3512	18458	FOR THA LOW	12/01/2020	7,000.00	12/31/2020	20
3513	2449	G & M MUSIC CENTER INC	12/01/2020	5,000.00	12/31/2020	20
3514	18100	GIGI LARUE SALON	12/01/2020	5,000.00	12/31/2020	20
3515	18449	GLORY DAYS GRILL OF WINC LLC	12/01/2020	8,205.24	12/31/2020	20
3516	18465	GW LEASING LLC	12/01/2020	8,242.70	12/31/2020	20
3517	18343	HAIR SALON MIRIAM LLC	12/01/2020	4,187.22	12/31/2020	20
3518	18333	ITALIA PERFORMING ARTS LLC	12/01/2020	5,000.00	12/31/2020	20
3519	18332	JUBAL EARLY CLEANERS	12/01/2020	5,000.00	12/31/2020	20
3520	9483	KIMBERLY'S LC	12/01/2020	5,834.37	12/31/2020	20
3521	18456	LUCKY 7 LP LLLP	12/01/2020	7,000.00	12/31/2020	20
3522	18375	LYNN M POOLE TAX SERVICE LLC	12/01/2020	5,000.00	12/31/2020	20
3523	18175	MACADO'S OF WINCHESTER INC	12/01/2020	502.29	12/31/2020	20
3524	18370	MAYTAG CLEANERS	12/01/2020	1,652.34	12/31/2020	20
3525	2132	NU LOOK 1 HR CLEANERS	12/01/2020	5,000.00	12/31/2020	20
3526	18283	OAK STONE PIZZA LLC	12/01/2020	5,000.00	12/31/2020	20
3527	18356	PAPERMILL RESTAURANT	12/01/2020	5,000.00	12/31/2020	20
3529	18240	PILATES CONNECTION LLC	12/01/2020	5,000.00	12/31/2020	20
3530	10529	THE POLKA DOT POT LTD	12/01/2020	4,349.97	12/31/2020	20
3531	18452	QUICK DESIGNS LLC	12/01/2020	7,000.00	12/31/2020	20
3532	18087	SEXI-MEXI BURRITO BAR	12/01/2020	5,000.00	12/31/2020	20
3533	8048	STRUCTURAL CONCEPTS INC	12/01/2020	5,000.00	12/31/2020	20
3534	18177	THE DINER LLC	12/01/2020	7,000.00	12/31/2020	20
3535	18226	THE LITTLE GYM OF WINCHESTER	12/01/2020	5,000.00	12/31/2020	20
3536	14755	THINKER TOYS	12/01/2020	5,000.00	12/31/2020	20
3537	18275	TOP KNOT HAIR STUDIO LLC	12/01/2020	5,000.00	12/31/2020	20
3538	18357	TWICE IS NICE CONSIGNMENTS	12/01/2020	5,000.00	12/31/2020	20
3539	18091	VALLEY ORTHOTIC SPECIALISTS IN	12/01/2020	5,000.00	12/31/2020	20
3540	18336	VALLEY UROLOGY PC	12/01/2020	5,000.00	12/31/2020	20
3541	18088	VIOLINO LTD	12/01/2020	6,311.40	12/31/2020	20
3542	18462	VISAGE SALON	12/01/2020	7,000.00	12/31/2020	20
3543	16442	WINCHESTER BREW WORKS LLC	12/01/2020	1,455.54	12/31/2020	20
3544	17300	0-60 ENERGY CAFE LLC	12/01/2020	1,473.94	12/31/2020	20
3545	18266	147 NORTH	12/01/2020	1,500.00	12/31/2020	20
3546	12423	5 STAR AUTO SPA	12/01/2020	5,000.00	12/31/2020	20
3548	18468	BACK2BLACK LLC	12/14/2020	4,080.84	12/31/2020	20

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
3549	6851	BB&T FINANCIAL, FSB	12/14/2020	474.05	12/31/2020	20
3550	10822	CITY OF WINCHESTER	12/14/2020	4,149.65	12/31/2020	20
3551	18467	CRASH-TEST YUMMIES	12/14/2020	7,000.00	12/31/2020	20
3552	18473	CREEKSIDE COLLECTIBLES & GIFTS	12/14/2020	7,000.00	12/31/2020	20
3553	18355	ESPRESSO BAR & CAFE	12/14/2020	631.25	12/31/2020	20
3554	18461	I J CANNES AMERICAN GRILLE	12/14/2020	1,415.28	12/31/2020	20
3555	18478	INTERIORS BY TAMARA LLC	12/14/2020	7,000.00	12/31/2020	20
3556	3091	LONG FENCE COMPANY	12/14/2020	3,780.00	12/31/2020	20
3557	18481	LTD OF WINCHESTER	12/14/2020	572.00	12/31/2020	20
3560	6697	NORTHERN SHENANDOAH VALLEY REG	12/14/2020	3,157.00	12/31/2020	20
3561	18283	OAK STONE PIZZA LLC	12/14/2020	1,500.00	12/31/2020	20
3565	18259	THE WINE ROOM AT TAYLOR PAVILI	12/14/2020	1,500.00	12/31/2020	20
3566	8492	VILLAGE SQUARE RESTAURANT	12/14/2020	1,259.39	12/31/2020	20
3567	18482	WATER STREET KITCHEN	12/14/2020	930.03	12/31/2020	20
3568	12423	5 STAR AUTO SPA	12/14/2020	1,500.00	12/31/2020	20

NO. OF CHECKS: 66 TOTAL CHECKS RECONCILED 297,661.94 ***

Agenda Item #4.1.

EDA Bank of Clarke Cash Reconciliation

778-0000-101.01-10

As of EOM: Dec 2020

GL balance, Beginning of Month:		1,053,430.33
Plus Deposits and Other Credits		1,128.28
Less Checks Cleared/Other Debits		<u>(10.00)</u>
GL Balance @	Dec 2020	1,054,548.61
Bank Of Clarke Acct # 9037 Bal @	Dec 2020	904,827.61
Bank Of Clarke Acct # 6264 Bal @	Dec 2020	149,721.00
BOC Total Bank Balance @	Dec 2020	1,054,548.61
Variance		-



2 East Main Street
Berryville, VA 22611

ADDRESS SERVICE REQUESTED

>010067 5689865 0001 092332 10Z

01015126 MSP 471 ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082



Managing Your Accounts

- Phone (540) 955-2510
- Toll-Free 1-800-650-8723
- EAGLE-24 Banking 1-888-378-1881
- Online Access www.bankofclarke.com
- Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
MMDA Public Fnd	XXX9037	\$904,827.61

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
12/01/2020	Beginning Balance	\$903,709.33
	1 Credit(s) This Period	\$1,128.28
	1 Debit(s) This Period	\$10.00
12/31/2020	Ending Balance	\$904,827.61
	Service Charges	\$10.00

Interest Summary

Description	Amount
Annual Percentage Yield Earned	1.48%
Interest Days	31
Interest Earned	\$0.00
Interest Paid This Period	\$1,128.28
Interest Paid Year-to-Date	\$13,234.62
Minimum Balance	\$903,709.33

Deposits

Date	Description	Amount
12/31/2020	Accr Earning Pymt Added to Account	\$1,128.28

Other Debits

Date	Description	Amount
12/31/2020	Service Charge	\$10.00

Daily Balances

Date	Amount	Date	Amount
12/01/2020	\$903,709.33	12/31/2020	\$904,827.61

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00





MMDA Public Fnd-XXX9037 (continued)

Service Charge Summary

Description	Amount
12/31/2020 Service Charge (Service Charge Balance: \$903709.33)	\$10.00
Total Service Charge	\$10.00





2 East Main Street
Berryville, VA 22611

ADDRESS SERVICE REQUESTED

>003499 5689865 0001 092332 10Z

01014348
MSP 469
ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082



Statement Ending 12/31/2020

Managing Your Accounts

- Phone (540) 955-2510
- Toll-Free 1-800-650-8723
- EAGLE-24 Banking 1-888-378-1881
- Online Access www.bankofclarke.com
- Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	XXX6264	\$149,721.00

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
12/01/2020	Beginning Balance	\$149,721.00
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
12/31/2020	Ending Balance	\$149,721.00

Daily Balances

Date	Amount
12/01/2020	\$149,721.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



FISCAL YEAR: 2021

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-10

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 06 TO: 06

PRINT SUMMARY TOTALS ONLY (Y/N): N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY . . (Y/N): N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS . . . (Y/N): N
PRINT PERIOD BALANCE (Y/N): N
PAGE BREAK ON ACCOUNT. (Y/N): N
PAGE BREAK BY FUND (Y/N): Y

FUND 778 ECONOMIC DEVELOPMENT AUTH								BEGINNING
GROUP ACCTG ----TRANSACTION----								/ENDING
APP NUMBER	PER.	CD	DATE	NUMBER	DESCRIPTION	DEBITS	CREDITS	BALANCE
778-0000-101.01-10					CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY			1,053,430.13
GM 03779	06/21	AJ	12/31/20	AJ03779	Record Interest Income	1,128.28		
GM 03779	06/21	AJ	12/31/20	AJ03779	Record Bank Srv Chgs		10.00	
ACCOUNT TOTAL						1,128.28	10.00	1,054,548.61
FUND TOTAL					.00	1,128.28	10.00	1,054,548.61

**City of Winchester Economic Development Authority
Notes Receivable
December 31, 2020**

<i>Note receivable - 116.01-03</i>	Account no.	Maturity Date	Interest rate	Beginning balance 7/1/2020	New notes	Total payments received	Principal applied	Interest received	Ending balance 12/31/2020
Once Upon A Find	1618	10/15/2019	7.00%	2,240.58		-	-	-	2,240.58
Iron Rose	1639	6/1/2020	7.00%	3,363.40		1,000.00	921.52	78.48	2,441.88
Iron Rose	1639	10/1/2020	7.00%	2,387.22		880.40	796.82	83.58	1,590.40
TJS Properties LLC	1674	1/1/2029	2.72%	239,675.24		244,533.65	239,675.24	4,858.41	-
TJS Properties LLC	1674	7/1/2024	2.54%	28,478.84		29,013.28	28,478.84	534.44	-
Susan Dolinar	1686	7/1/2021	7.00%	5,727.81		2,371.02	2,227.50	143.52	3,500.31
Disaster Loans				221,894.00		216,894.00	216,894.00		5,000.00
Total Notes Receivable				503,767.09				-	14,773.17
Revolving Loans - 116.01-05									
Bonnie Blue Southern Partners	1640	8/1/2022	2.54%	33,891.74		7,487.52	6,942.01	545.51	26,949.73
Healens LLC	1636	7/1/2022	2.54%	10,308.66		-	-	-	10,308.66
Winchester Book Gallery	1650	8/1/2023	3.27%	17,220.19		2,713.32	2,446.16	267.16	14,774.03
Total Revolving Loans				61,420.59				-	52,032.42
Facade Loans - 116.01-04									
135 N Braddock (Sowers)	1637	10/1/2020	2.50%	6,289.92		6,135.92	6,046.16	89.76	243.76
Healens LLC	1636	5/1/2022	2.50%	2,081.07		-	-	-	2,081.07
Total Facade				8,370.99				-	2,324.83
								-	-
				573,558.67	-	511,029.11	504,428.25	6,600.86	69,130.42

778 ECONOMIC DEVELOPMENT AUTH

	DEBITS	CREDITS	

ASSETS			
101.01-09	CHECKING ACCOUNT / EDA BB&T CHECKING	971,867.37	
101.01-10	CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,054,548.61	
104.02-01	STATE POOLED FUNDS / LGIP	45,323.05	
115.10-10	MISCELLANEOUS / OTHER	325,454.33	
115.10-20	MISCELLANEOUS / BILLING SYSTEM	4,729.47	
116.01-03	NOTES RECEIVABLE / NOTES RECEIVABLE	14,773.17	
116.01-04	NOTES RECEIVABLE / FACADE LOANS	2,324.83	
116.01-05	NOTES RECEIVABLE / REVOLVING LOANS	52,032.42	
161.02-01	BUILDINGS & IMPROVEMENTS / PROPERTIES HELD FOR DEVE	2,510,554.96	
	TOTAL ASSETS		4,981,608.21
LIABILITIES			
202.06-02	DEFERRED REVENUE / LOANS	1,192.03	
	TOTAL LIABILITIES	=====	1,192.03
FUND EQUITY			
	RETAINED EARNINGS	4,980,416.18	
	TOTAL FUND EQUITY	=====	4,980,416.18
	TOTAL LIABILITIES AND FUND EQUITY		4,981,608.21