

**Economic Development Authority
Of the City of Winchester
Board of Directors Meeting**

AGENDA

Tuesday, July 17th, 2018

8:00 a.m.

Mayor Elizabeth A. Minor
Council Chambers, City Hall

- I. Call to Order and Determination of Quorum
- II. Review and Approval of Minutes from May 15, 2018 Meeting
- III. Review and Approval of Financial Reports ending May 31st and June 30th
- IV. Executive Director Report
 - a. Review and Approval of FY19 Operating Budget
 - b. Small Business Development Center FY18 Statistics Discussion
- V. 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.
- VI. New Business
 - a. Revolving Loan Application Review (Chopped Corner Tacos)
 - b. Revolving Loan Application Review (Winchester Book Gallery)
 - c. EDA Officer Elections
- VII. Old or Other Business
 - a. Professional Job Creation Grant Application Review (SOS Repair)
- VIII. Adjournment

The next regular meeting will be scheduled for August 21, 2018 at 8 a.m. in the Elizabeth A. Minor Council Chambers.

Economic Development Authority Meeting of the City of Winchester, Virginia

Meeting Minutes

DATE: May 15, 2018

TIME: 8 a.m.

LOCATION: Elizabeth A. Minor Council Chambers, City Hall

MEMBERS:	<u>Present</u>	<u>Absent</u>
William Buettin	<u>X</u>	<u> </u>
Douglas R. Toan	<u> </u>	<u>X</u>
Lauri M. Bridgeforth	<u>X</u>	<u> </u>
Jeffery B. Buettner	<u>X</u>	<u> </u>
Carol Koenecke-Grant	<u>X</u>	<u> </u>
Tim Painter	<u>X</u>	<u> </u>
Cary Craig	<u>X</u>	<u> </u>

ALSO ATTENDING: Shawn Hershberger, Executive Director, Amy Simmons, Communications Director, George Hoddinott, Business and Workforce Development Director, Shirley Dodson, Business and Workforce Development Coordinator.

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

HIGHLIGHTS: Chairman Buettin called the meeting to order at 8:00 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Review and Approval of Meeting Minutes from April 17, 2018 Meeting.**

HIGHLIGHTS: The minutes of the Meeting held on April 17, 2018 were unanimously approved upon motion duly made by Mr. Buettner and seconded by Mrs. Bridgeforth.

SUBJECT: **Review and Approval of Financial Report for the Period Ended April 30, 2018.**

HIGHLIGHTS: The Financial Report for the month ending April 30, 2018 was unanimously approved upon motion duly made by Mr. Buettner and seconded by Mrs. Bridgeforth.

SUBJECT: Executive Director Report

HIGHLIGHTS: Employer Expo: Director Hershberger reported that there will be an Employer Expo hosted by the City of Winchester Economic Development Staff, Frederick County Economic Development Staff, and the Workforce Initiative. This event will offer job seekers, internship seekers, career changers, and unemployed persons the ability to meet with 45 companies that have current positions available ranging in skill level. There will be three workshops offered through the Virginia Employment Commission and Navy Federal Credit Union covering mock interviews, business etiquette, and resume building. The event will be Wednesday, May 23rd from 3-7 p.m.

Operating Budget: Mr. Hershberger presented a draft operating budget for FY 2019. He noted that the BB&T services charges were higher than anticipated because there were several wire transfers this fiscal year and with each transfer came a charge from BB&T. He also noted that the strategic plan and the marketing plan were on or under budget. The operating budget additionally proposed an increase in funds given to the Worlds of Work! event for FY19. Each EDA in the region was asked to provide \$12 per student that attends the WoW! and that is how the figure of \$4,500 was decided upon.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mrs. Bridgeforth, seconded by Mr. Buettner 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.

SUBJECT: Return to Open Meeting

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, the following Resolution would 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 May 15, 2018 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 April 17, 2018; 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
William Buettin	Aye
Cary Craig	Aye
Lauri Bridgeforth	Aye
Jeff Buettner	Aye
Carol Koenecke-Grant	Aye

SUBJECT: New Business

HIGHLIGHTS: Job Creation Grant: The SoS Repair Professional Job Creation Grant was tabled until the next EDA Board meeting.

Micro-Loan Application: Iron Rose submitted an application for \$6,500 for costs associated with opening a fair trades boutique and fitness studio within the enterprise zone. The shop is located at 6-8 S. Braddock Street. Mr. Buettner requested that future loan applications include a revenue projection sheet and past financials

if applicable. The loan application was unanimously approved by motion made by Mr. Painter and seconded by Mrs. Bridgeforth.

SUBJECT: Old and Other Business

HIGHLIGHTS: Legal Services: Nate Adams has been asked to continue legal services on an annual basis. His services will be billed hourly and the current contract will be valid July 1, 2018-June 30, 2019. Upon motion duly made by Mr. Painter and seconded by Mrs. Koenecke-Grant, the board was in unanimous agreement to enter into a yearly contract with Nate Adams for legal services that would need to be voted upon for renewal each year.

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular meeting of the Authority is scheduled for June 19, 2018 and will be held in the Elizabeth A. Minor Council Chambers.

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

Minutes respectfully submitted by:

Shirley Dodson, Business & Workforce Development Coordinator

FY 19 EDA Operating Budget

	FY 2018 Budgeted	Actual 6/30/18	FY 2019 Proposed
Professional Fees			
Auditor	\$15,000.00	\$25,800.00	\$15,000.00
Accountant	\$4,500.00	\$8,774.45	\$1,200.00
Strategic Planning	\$100,000.00	\$92,729.82	\$0.00
Consultant Fees	\$0.00	\$0.00	\$40,000.00
Total	\$119,500.00	\$127,304.27	\$56,200.00
%	100%	107%	47%
Insurance			
Virginia Municipal League	\$3,018.00	\$3,796.00	\$4,500.00
Total	\$3,018.00	\$3,796.00	\$4,500.00
%	100%	126%	149%
Service Charges			
BB&T	\$60.00	\$508.74	\$100.00
Total	\$60.00	\$508.74	\$100.00
%	100%	848%	167%
Marketing & Advertisement			
Marketing Program	\$25,000.00	\$20,843.32	\$5,000.00
Conference Sponsorships	\$5,000.00	\$1,500.00	\$7,500.00
Opportunities	\$4,500.00	\$568.64	\$5,000.00
SLP Contract	\$5,500.00	\$5,300.00	\$5,500.00
Target Industry Outreach	\$0.00	\$0.00	\$7,500.00
Joint Marketing Efforts	\$0.00	\$0.00	\$15,000.00
Total	\$40,000.00	\$28,211.96	\$45,500.00
%	100%	71%	114%
Promotional Items			
Promotional Items	\$5,000.00	\$1,496.50	\$7,500.00
Total	\$5,000.00	\$1,496.50	\$7,500.00
%	100%	30%	150%
Licenses & Permits			
Jobs EQ	\$4,500.00	\$3,814.98	\$4,000.00
Costar	\$4,500.00	\$0.00	\$0.00
Total	\$4,500.00	\$3,814.98	\$4,000.00
%	100%	85%	89%
Dues & Memberships			
Chamber of Commerce	\$290.00	\$305.00	\$350.00
EcoDev Tracker	\$525.00	\$551.25	\$0.00

Costar	\$5,039.40	\$0.00	\$0.00
Executive Pulse	\$0.00	\$0.00	\$600.00
Total	\$5,854.40	\$856.25	\$950.00
%	100%	15%	16%
Contribution Revenue			
SBDC	\$16,000.00	\$16,000.00	\$16,000.00
Total	\$16,000.00	\$16,000.00	\$16,000.00
%	100%	100%	100%
Grant Programs			
Commercial Rehab. Grant	\$50,000.00	\$0.00	\$30,000.00
Exterior Improvement Grant	\$50,000.00	\$10,931.23	\$40,000.00
Professional Job Creation Grant	\$0.00	\$0.00	\$25,000.00
MEDPIG	\$0.00	\$0.00	\$25,000.00
Total	\$100,000.00	\$10,931.23	\$120,000.00
%	100%	11%	120%
Public Relations			
WoW!	\$500.00	\$500.00	\$4,600.00
Bus/Ed Summit	\$1,000.00	\$0.00	\$1,500.00
Widget Cup	\$500.00	\$0.00	\$500.00
Manufacturing Week	\$0.00	\$0.00	\$5,000.00
Opportunitites	\$2,000.00	\$697.25	\$2,000.00
Prospect Events	\$3,000.00	\$1,020.60	\$3,000.00
Total	\$7,000.00	\$2,217.85	\$16,600.00
%	100%	32%	237%
Legal Fees			
Attorney	\$40,000.00	\$21,136.29	\$25,000.00
Total	\$40,000.00	\$21,136.29	\$25,000.00
%	100%	53%	63%
Professional Development			
Seminars & Events	\$5,000.00	\$0.00	\$5,000.00
Total	\$5,000.00	\$0.00	\$5,000.00
%	100%	0%	100%
Total	\$350,432.00	\$216,274.07	\$301,350.00
%	100%	62%	86%

EDA BB&T Cash Reconciliation

778-0000-101.01-09

As of EOM: May 2018

GL balance, Beginning of Month:

210,717.41 ✓

Plus Deposits and Other Credits

11,222.29

Less Checks Cleared Cut by EDA

(27,973.57)

Less other Debits and Service Charges

(83.27)

GL Balance @ May 2018

193,882.86 ✓

Plus Outstanding Checks Cut by City

29,112.92

Adjusted GL Balance @ May 2018

222,995.78

BB&T Bank Balance @

May 2018

222,995.78 ✓

Variance

-

CB
6/28/18

778 ECONOMIC DEVELOPMENT AUTH

DEBITS CREDITS

ASSETS

101.01-09	CHECKING ACCOUNT /	193,882.86	
101.01-10	CHECKING ACCOUNT /	1,082,429.42	
104.02-01	STATE POOLED FUNDS /	43,440.30	
115.10-20	MISCELLANEOUS /	75,848.13	
116.01-03	NOTES RECEIVABLE /	164,303.65	
116.01-04	NOTES RECEIVABLE /	30,524.98	
116.01-05	NOTES RECEIVABLE /	71,576.22	
130.01-00	DUE FROM OTHER SOURCES /	22,828.00	
165.00-00	FIXED ASSETS /	9,779.00	
165.10-00	MACHINERY & EQUIPMENT /		9,029.00
	ACCUMULATED DEPRECIATION		
	TOTAL ASSETS		1,685,583.56

LIABILITIES

205.06-00	DEPOSITS PAYABLE /	1,500.00
208.08-00	MISC LIABILITIES /	210,853.28
209.03-06	DUE TO OTHER SOURCES /	8,432.51
210.02-01	ACCRUED INTEREST PAYABLE /	2,694.92
	ACCRUED INTEREST PAYABLE	=====
	TOTAL LIABILITIES	223,480.71

FUND EQUITY

RETAINED EARNINGS	1,462,102.85
TOTAL FUND EQUITY	=====
TOTAL LIABILITIES AND FUND EQUITY	1,462,102.85
	=====
	1,685,583.56

GENERAL LEDGER ACTIVITY LISTING

PREPARED 06/26/2018, 15:37:56
 PROGRAM GM362LA
 CITY OF WINCHESTER

APP NUMBER	PER.	CD	DATE	TRANSACTION	NUMBER	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
778-0000	101-01-09			CHECKING ACCOUNT / EDA BB&T CHECKING					492,998.64
GM 06821	11/18	AJ	02/28/18	AJ06821		February Payments		13,500.98	
GM 06821	11/18	AJ	02/28/18	AJ06821		January Transactions	20,982.98		
GM 07419	11/18	AJ	03/07/18	AJ07419		Record Property Purchase		300,000.00	
						204 N Kent / 202 E Piccad			
						Record Property Purchase		150,000.00	
GM 07420	11/18	AJ	03/27/18	AJ07420		206 N Kent St			
						March Transactions	19,252.61		
GM 07116	12/18	AJ	03/30/18	AJ07116		March Payments		34,215.29	
GM 07116	12/18	AJ	03/31/18	AJ07116		Record Property Sale	1,607,738.27		
GM 07425	12/18	AJ	04/02/18	AJ07425		21-25 S Kent/Creamery			
						March Payments	26,393.44		
GM 07132	12/18	AJ	04/30/18	AJ07132		April Transactions		900.85	
GM 07132	12/18	AJ	04/30/18	AJ07132		AP DISBURSEMENT		8,169.36	
GM 06390	11/18	AJ	05/07/18	**OFFSET**		AP DISBURSEMENT		28,056.84	
GM 06702	11/18	AJ	05/18/18	**OFFSET**		May Payments	11,222.29		
GM 07461	12/18	AJ	05/31/18	AJ07461		May Transactions		11,897.98	
GM 07461	12/18	AJ	05/31/18	AJ07461		AP DISBURSEMENT		17,214.94	
GM 06986	12/18	AJ	06/01/18	**OFFSET**		AP DISBURSEMENT			
GM 07269	12/18	AJ	06/14/18	**OFFSET**		AP DISBURSEMENT			
ACCOUNT TOTAL							1,685,589.59	1,984,705.37	193,882.86

FUND TOTAL .00 1,685,589.59 1,984,705.37 193,882.86

0**

3,541.67+

checks cleared cut

114.39+

m. QuickBooks

190.00+

26.94+

210.78+

17,980.77+

3,541.67+

941.85+

200.50+

1,225.00+

010

27,973.57*



448-01-01-00 47001 15 C 001 30 S 66 002
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082

Your account statement

For 05/31/2018

Contact us



BBT.com



(800) BANK-BBT or
(800) 226-5228

BB&T Merchant Services

Accept payments from a name you can trust, BB&T. With BB&T Merchant Services, we offer next-business-day funding, a monthly maintenance fee waived on a Business Value 200 and Business Value 500 checking accounts*, competitive pricing and the newest technologies.

Visit BBT.com/MerchantServices to learn more.

Subject to business type and credit approval.

*Services fee apply. See the Business Services Product and Pricing Guide for details.

BB&T Merchant Services are offered by Branch Banking and Trust Company. Member FDIC.

■ PUBLIC FUND INT CHECKING 0005137104980

Account summary

Your previous balance as of 04/30/2018	\$248,900.54
Checks	- 37,043.78
Other withdrawals, debits and service charges	- 83.27
Deposits, credits and interest	+ 11,222.29
Your new balance as of 05/31/2018	= \$222,995.78

Interest summary

Interest paid this statement period	\$1.77
2018 interest paid year-to-date	\$13.93
Interest rate	0.01%
2018 Federal tax withheld year-to-date	3.32

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
05/01	2252	3,541.67	05/08	2265	17,980.77	05/07	2270	404.32
05/09	*2260	114.39	05/14	2266	3,541.67	05/14	2271	496.53
05/08	*2262	190.00	05/08	2267	941.85	05/22	2272	7,951.61
05/04	2263	26.94	05/16	2268	200.50	05/22	2273	167.63
05/09	2264	210.78	05/22	2269	1,225.00	05/22	2274	50.12

* indicates a skip in sequential check numbers above this item

Total checks = \$37,043.78

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
05/01	BUS ONLINE MANAGE USERS FEE 7261	5.00
05/02	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID	21.95
05/02	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID	21.95
05/02	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID	21.95
05/21	SERVICE CHARGES - PRIOR PERIOD	12.00
05/31	INTEREST WITHHOLDING	0.42

Total other withdrawals, debits and service charges = \$83.27

■ PUBLIC FUND INT CHECKING 0005137104980 (continued)

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
05/01	DEPOSIT	447.73
05/03	DEPOSIT	202.29
05/03	DEPOSIT	279.83
05/03	DEPOSIT	823.56
05/03	DEPOSIT	1,247.92
05/03	DEPOSIT	1,500.00
05/07	DEPOSIT	750.00
05/14	DEPOSIT	766.99
05/14	DEPOSIT	3,300.00
05/18	DEPOSIT	337.20
05/18	DEPOSIT	1,565.00
05/31	INTEREST PAYMENT	1.77
Total deposits, credits and interest		= \$11,222.29

PREPARED 06/26/2018, 15:29:21
 PROGRAM: GMI72L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

OUTSTANDING CHECKS REGISTER
 SELECTED BY CHECK DATE
 FROM: 01/01/2018 TO: 06/30/2018

PAGE 1
 ACCOUNTING PERIOD 12/2018
 REPORT NUMBER 76

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
2275	17115	MICHELLE SHEETZ	06/01/2018	6,500.00	20
2276	13337	SHENANDOAH VALLEY ELECTRIC COO	06/01/2018	78.37	20
2277	16656	TAYLOR MASTER TENANT LLC	06/01/2018	1,631.57	20
2278	16656	TAYLOR MASTER TENANT LLC	06/01/2018	3,541.67	20
2279	12818	WASHINGTON GAS	06/01/2018	146.37	20
2280	10497	NATE L ADAMS III PC	06/14/2018	2,414.94	20
2281	13318	BROWN EDWARDS & COMPANY LLP	06/14/2018	5,300.00	20
2282	3232	GREENWAY ENGINEERING	06/14/2018	3,900.00	20
2283	947	MARSH & LEGGE LAND SURVEYORS P	06/14/2018	3,500.00	20
2284	15758	WECI INC	06/14/2018	2,100.00	20

NO. OF CHECKS: 10

TOTAL CHECKS OUTSTANDING

29,112.92 ***

RECONCILED CHECKS REGISTER
 SELECTED BY PAID DATE
 FROM: 05/01/2018 TO: 05/31/2018

PREPARED 06/26/2018, 15:24:52
 PROGRAM: GM172L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
2270	6851	BB&T FINANCIAL, FSB	05/07/2018	404.32	05/31/2018	20
2271	12818	WASHINGTON GAS	05/07/2018	496.53	05/31/2018	20
2272	10822	CITY OF WINCHESTER	05/18/2018	7,951.61	05/31/2018	20
2273	17093	HIDEAWAY CAFE LLC	05/18/2018	167.63	05/31/2018	20
2274	10721	WINCHESTER PUBLIC UTILITIES	05/18/2018	50.12	05/31/2018	20

NO. OF CHECKS: 5 TOTAL CHECKS RECONCILED 9,070.21 ***

EDA Bank of Clarke Cash Reconciliation
778-0000-101.01-10
As of EOM: May 2018

GL balance, Beginning of Month:		1,082,054.85 ✓
Plus Deposits and Other Credits		374.57
Less Checks Cleared/Other Debits		-
GL Balance @	May 2018	1,082,429.42
Bank Of Clarke Acct # 9037 Bal @	May 2018	882,428.42 ✓
Bank Of Clarke Acct # 6264 Bal @	May 2018	200,001.00
BOC Total Bank Balance @	May 2018	1,082,429.42 ✓
Variance		-

CB
6/28/18

778 ECONOMIC DEVELOPMENT AUTH

ASSETS

	DEBITS	CREDITS
101.01-09 CHECKING ACCOUNT / EDA BB&T CHECKING	193,882.86	
101.01-10 CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,082,429.42*	
104.02-01 STATE POOLED FUNDS / LGIP	43,440.30	
115.10-20 MISCELLANEOUS / BILLING SYSTEM	75,848.13	
116.01-03 NOTES RECEIVABLE / NOTES RECEIVABLE	164,303.65	
116.01-04 NOTES RECEIVABLE / FACADE LOANS	30,524.98	
116.01-05 NOTES RECEIVABLE / REVOLVING LOANS	71,576.22	
130.01-00 DUE FROM OTHER SOURCES / TAYLOR HOTEL	22,828.00	
165.00-00 FIXED ASSETS / MACHINERY & EQUIPMENT	9,779.00	
165.10-00 MACHINERY & EQUIPMENT / ACCUMULATED DEPRECIATION		9,029.00
TOTAL ASSETS		1,685,583.56

LIABILITIES

205.06-00 DEPOSITS PAYABLE / LEASE DEPOSITS	1,500.00
208.08-00 MISC LIABILITIES / CONTRIBUTION REVENUE	210,853.28
209.03-06 DUE TO OTHER SOURCES / RELATED PARTIES	8,432.51
210.02-01 ACCRUED INTEREST PAYABLE / ACCRUED INTEREST PAYABLE	2,694.92
TOTAL LIABILITIES	223,480.71

FUND EQUITY

RETAINED EARNINGS	1,462,102.85
TOTAL FUND EQUITY	1,462,102.85
TOTAL LIABILITIES AND FUND EQUITY	1,685,583.56



2 East Main Street
Berryville, VA 22611

Statement Ending 05/31/2018

Page 1 of 2

ADDRESS SERVICE REQUESTED

>001943 8786466 0001 092332 10Z

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	\$882,428.42

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
05/01/2018	Beginning Balance	\$882,053.85
	1 Credit(s) This Period	\$374.57
	0 Debit(s) This Period	\$0.00
05/31/2018	Ending Balance	\$882,428.42

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.50%
Interest Days	31
Interest Earned	\$0.00
Interest Paid This Period	\$374.57
Interest Paid Year-to-Date	\$696.13
Minimum Balance	\$882,053.85

Deposits

Date	Description	Amount
05/31/2018	Accr Earning Pymt Added to Account	\$374.57

Daily Balances

Date	Amount	Date	Amount
05/01/2018	\$882,053.85	05/31/2018	\$882,428.42

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





2 East Main Street
Berryville, VA 22611

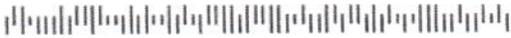
Statement Ending 05/31/2018

Page 1 of 2

ADDRESS SERVICE REQUESTED

>001668 8786466 0001 092332 10Z

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
Public Fund Chk	XXX6264	\$200,001.00

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
05/01/2018	Beginning Balance	\$200,001.00
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
05/31/2018	Ending Balance	\$200,001.00

Daily Balances

Date	Amount
05/01/2018	\$200,001.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$35.00
Total Returned Item Fees	\$0.00	\$0.00



01668 8786466 0001 092332 1001-0001

GROUP NBR	PO NBR	ACCTG PER.	CD	DATE	TRANSACTION NUMBER	DESCRIPTION	YTD/CURRENT ENCUMBRANCE	DEBITS	CREDITS	CURRENT BALANCE
FUND 778 ECONOMIC DEVELOPMENT AUTH										
778-0000-101.01-10 CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY										
7440				12/18	AJ 05/31/18	AJ07440 Record Interest	.00	374.57	.00	374.57
ACCOUNT TOTAL							.00	374.57	.00	374.57
FUND TOTAL							.00	374.57	.00	374.57
GRAND TOTAL							.00	374.57	.00	374.57