

AGENDA
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
101 MOUNTS BAY ROAD, BLDG. D, WILLIAMSBURG, VA 23185
April 15, 2025
4:00 PM

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. December 17, 2024, Minutes
2. February 18, 2025, Minutes

D. FINANCIAL REPORTS

1. December 2024 Financial Reports
2. January 2025 Financial Reports
3. February 2025 Financial Reports
4. March 2025 Financial Reports

E. CLOSED SESSION

F. NEW BUSINESS

1. Shop Local Boost Summary - Terry Banez
2. Present Draft FY26 Budget

G. OLD BUSINESS

H. LIAISON REPORTS

I. DIRECTOR'S REPORT

1. March Director's Report

J. UPCOMING DATES OF INTEREST

1. May 6, 2025 - Business Appreciation Event at Alewerks from 4-6 p.m.
2. May 20, 2025 - EDA Regular Meeting

K. ADJOURNMENT

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING

December 17, 2024
4:00 PM

A. CALL TO ORDER

Ms. Gajda called the meeting to order at 4:00 p.m.

B. ROLL CALL

Ellen Smith Gajda, Chair
Vince Campana
Brandon Nice
Joe Stanko

Absent:

Lynn Meredith
Rebecca Mulvain
William Turner

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary
Jeff Wiggins, EDA Fiscal Agent
Barbara Null, Board of Supervisors' Liaison to the EDA

C. APPROVAL OF MINUTES

1. Minutes Adoption - October 15, 2024

A motion to Approve was made by Vince Campana; motion Passed.
AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3
Ayes: Campana, Gajda, Nice, Stanko
Absent: Meredith, Mulvain, Turner

D. FINANCIAL REPORTS

1. October 2024 Financial Reports

A motion to Approve was made by Vince Campana; motion Passed.
AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3
Ayes: Campana, Gajda, Nice, Stanko
Absent: Meredith, Mulvain, Turner

2. November 2024 Financial Reports

A motion to Approve was made by Vince Campana; motion Passed.
AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3
Ayes: Campana, Gajda, Nice, Stanko
Absent: Meredith, Mulvain, Turner

Mr. Wiggins presented the revenue and expense reports for October and November and informed the EDA the cash balance was \$2,432,321 following the receipt of the annual Mainland Farms rent, a small Williamsburg Landing bond administration fee, and two months of Local Government Investment Pool interest and Billsburg Brewery rent.

E. CLOSED SESSION

There was no Closed Session.

F. NEW BUSINESS

1. Election of Officers for Calendar Year 2025

A motion to Approve Ms. Gajda as Chair was made by Vince Campana; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Campana, Gajda, Nice, Stanko

Absent: Meredith, Mulvain, Turner

A motion to Approve Ms. Meredith as Vice Chair was made by Vince Campana; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Campana, Gajda, Nice, Stanko

Absent: Meredith, Mulvain, Turner

Mr. Johnson stated that the adopted EDA Bylaws require the election of a Chair and Vice Chair at its Organizational meeting each calendar year. The Director of Economic Development serves as Secretary to the EDA, the County Attorney serves as EDA Counsel, and the Treasurer and Financial and Management Services Director jointly serve as the EDA Fiscal Agent.

2. Adoption of 2025 Meeting Calendar

A motion to Approve was made by Vince Campana; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Campana, Gajda, Nice, Stanko

Absent: Meredith, Mulvain, Turner

Ms. Gajda referred to the proposed calendar in the Agenda Packet, with Regular meetings scheduled for the third Tuesday of each month at 4 p.m.

Mr. Johnson noted the proposed calendar contained no scheduled meetings that would need to be moved to avoid conflict with a holiday as in the previous two years.

G. OLD BUSINESS

There was no old business.

H. LIAISON REPORTS

There were no liaison reports.

I. DIRECTORS REPORT

Mr. Johnson stated that he had not had time to prepare a Director's Report in advance of the Agenda Packet publishing deadline due to his travel schedule the previous two weeks in Taiwan, Korea, and Japan with the Virginia Economic Development Partnership.

J. UPCOMING DATES OF INTEREST

1. January 31, 2025 – State and Local Statement of Economic Interest Forms Deadline

Mr. Johnson offered advance notice that the State and Local Statement of Economic Interest forms must be submitted to the County Attorney's Office by the close of business on January 31, 2025. He stated that the forms cannot be sent out to Directors earlier than January 1, 2025. If anyone has any questions, they should contact the County Attorney in advance of the deadline.

K. ADJOURNMENT

A motion to Adjourn was made by Vince Campana; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Campana, Gajda, Nice, Stanko

Absent: Meredith, Mulvain, Turner

1. Adjourn until January 21, 2025

At approximately 4:12 p.m., Ms. Gajda adjourned the Authority.

Christopher Johnson, Secretary
Economic Development Authority

Ellen Smith Gajda, Chair
Economic Development Authority

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING

February 18, 2025
4:00 PM

A. CALL TO ORDER

Ms. Meredith called the meeting to order at 4 p.m.

B. ROLL CALL

Lynn Meredith, Vice Chair
Vince Campana
Joe Stanko

Absent:

Ellen Smith Gajda, Chair
Rebecca Mulvain
Brandon Nice
William Turner

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary
Beth Cook, Assistant Director, Economic Development
Jeff Wiggins, EDA Fiscal Agent
Barbara Null, Board of Supervisors' Liaison to the EDA
Bobby Perkins, Director of Manufacturing, Skilled Trades and Transportation for Virginia Peninsula Community College (VPCC)
John Hill, Guest

Ms. Meredith proposed moving New Business, Virginia Peninsula Community College Trades Center Update, to the first item on the Agenda to allow additional time for Directors to arrive and establish a quorum. Hearing no objections, Ms. Meredith amended the Agenda.

Mr. John Hill, a walk-in guest arrived at 4:02 p.m.

C. NEW BUSINESS

1. Virginia Peninsula Community College Trades Center Update

Mr. Johnson introduced Mr. Bobby Perkins, Director of Manufacturing, Skilled Trades and Transportation for VPCC, to provide an update on the VPCC Trades Center in Toano.

Mr. Perkins updated the EDA on the status of the VPCC Trades Center in Toano. He stated it opened in 2023 with help from a \$1.1 million U.S. Department of Labor (DOL) grant and support from all Virginia Peninsula municipalities. The programs currently offered include welding, carpentry, facility maintenance, CNC machining, and masonry. Since the Toano facility started, there have been 262 student enrollments, and out of those enrollments, 212 students have completed the program, and 36 students have not completed the program but will complete it. He also stated that 57% of University graduates remain in Virginia while 78% of VPCC graduates stay local once they have credentials. In 2024, the VPCC Trades Center U.S. DOL grant concluded. The funds to sustain the center's operation are program enrollments, local funds, and other sources. Mr. Perkins also stated that the building where

the VPCC Trades Center is located is under a 5-year lease agreement and after this lease agreement is up, VPCC would like to own the next space the Trade Center occupies. In 2025, VPCC plans to add an electrical program, marine trades training welding cohort, and expand its partnership with WilliamsburgJames City County Public Schools. VPCC would also like to grow other community programs in trades, healthcare, hospitality, and culinary.

Mr. Campana asked about the number one and two programs offered at the VPCC Trades Center.

Mr. Perkins stated that welding and carpentry were the number one and two programs offered at VPCC Trades Center.

Mr. Stanko asked how many manufacturers would benefit from the programs offered at, VPCC Trades Center.

Mr. Johnson stated that there are big-name manufacturers and others in James City County ranging from one to 36. He also stated that it is important that VPCC, James City County EDA, and the Office of Economic Development get the word out to the manufacturers about the programs offered by the VPCC Trades Center. This will help fill job vacancies and instructor positions with retirees who might want to work part-time.

Ms. Null asked if VPCC Trades Center goes to the high schools to recruit for the programs.

Mr. Perkins stated that Patrecia Gary, VPCC's Trades Center Coordinator, goes to the high schools and the VPCC Trades Center also has the high schools come to its facility or Manufacturing Days.

Ms. Meredith asked what the average age of the students enrolled in the programs are.

Mr. Perkins stated that the average age of the students enrolling is 18-30.

2. Walk-in Guest - John Hill

Mr. Johnson asked our guest to introduce himself.

The walk-in guest, John Hill, stated his name and informed us that he is a new citizen of the area from Nashville, Tennessee. He is a business owner with three out-of-state nonprofits. He attended today's meeting to learn about the area and make connections.

D. APPROVAL OF MINUTES

1. Minutes Adoption - December 17, 2024

Mr. Johnson noted that the absence of a quorum would prevent the ability to consider a motion to approve the December 17, 2024, meeting minutes. He stated that the December 17, 2024, meeting minutes would be considered at the March 18, 2025, EDA Meeting.

E. FINANCIAL REPORTS

1. December 2024 and January 2025 Financial Reports

Mr. Johnson noted no motions could be made on the December 2024 and January 2025 Financial Reports due to an absence of a quorum. These items would be considered at the March 18, 2025, EDA Meeting.

F. CLOSED SESSION

There was no Closed Session.

G. OLD BUSINESS

There was no old business.

H. LIAISON REPORTS

There were no liaison reports.

I. DIRECTOR'S REPORT

Mr. Johnson referred to the report in the Agenda Packet

J. UPCOMING DATES OF INTEREST

Hampton Roads Alliance Annual Meeting - Thursday, February 27, 2025, from 3-5:30 p.m.
at Christopher Newport University.

K. ADJOURNMENT

A motion to Adjourn was made by Vince Campana; motion Passed.

AYES: 3 NAYS: 0 ABSTAIN: 0 ABSENT: 4

Ayes: Meredith, Campana, Stanko

Absent: Gajda, Mulvain, Nice, Turner

1. Adjourn until March 18, 2025

At approximately 4:58 p.m., Ms. Meredith adjourned the Authority.

Christopher Johnson, Secretary
Economic Development Authority

Lynn Meredith, Vice Chair
Economic Development Authority

YEAR-TO-DATE BUDGET REPORT

FOR 2025 06

ACCOUNTS FOR: 300 EDA								
ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE		REMAINING REVENUE	% COLL		
305 Use Of Money & Property								
300-305-3511-		Interest Revenue						
-84,000.00	-84,000.00	-50,685.95	-9,460.46		-33,314.05	60.3%		
TOTAL Use Of Money & Property								
-84,000.00	-84,000.00	-50,685.95	-9,460.46		-33,314.05	60.3%		
308 Charges For Services								
300-308-3400-		Lease Income						
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%		
TOTAL Charges For Services								
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%		
309 Miscellaneous								
300-309-3699-		Miscellaneous Revenue						
0.00	0.00	-14,725.00	0.00		14,725.00	100.0%		
300-309-3970-		Marina Property						
-70,000.00	-70,000.00	-34,999.98	-5,833.33		-35,000.02	50.0%		
300-309-3972-		Bond Fee Revenue						
-67,700.00	-67,700.00	-8,315.63	-3,490.63		-59,384.37	12.3%		
TOTAL Miscellaneous								
-137,700.00	-137,700.00	-58,040.61	-9,323.96		-79,659.39	42.2%		
TOTAL EDA								
-236,425.00	-236,425.00	-108,726.56	-18,784.42		-127,698.44	46.0%		
TOTAL REVENUES								
-236,425.00	-236,425.00	-108,726.56	-18,784.42		-127,698.44			

YEAR-TO-DATE BUDGET REPORT

FOR 2025 06

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL					
-236,425.00	-236,425.00	-108,726.56	-18,784.42	-127,698.44	46.0%
** END OF REPORT - Generated by Jeffrey Wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2025 06

ACCOUNTS FOR: 300	EDA						
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET % USED
259 EDA Operating							
300-259-0200-				Advertising			
	1,000.00	1,000.00		560.00	0.00	0.00	440.00 56.0%
300-259-0205-				Promotion			
	82,202.00	82,202.00		13,042.56	0.00	0.00	69,159.44 15.9%
300-259-0220-				Travel And Training			
	2,000.00	2,000.00		45.00	0.00	0.00	1,955.00 2.3%
300-259-0235-				Annual Audit			
	13,900.00	13,900.00		13,662.00	4,554.00	0.00	238.00 98.3%
300-259-0318-				Supplies/Materials			
	250.00	250.00		0.00	0.00	0.00	250.00 .0%
300-259-5900-				Regional Econ Devel Support			
	34,500.00	34,500.00		34,500.00	0.00	0.00	0.00 100.0%
300-259-5902-				VA High Speed Rail			
	1,000.00	1,000.00		1,000.00	0.00	0.00	0.00 100.0%
300-259-5903-				James River Commerce Ctr-Ops			
	4,170.00	4,170.00		0.00	0.00	0.00	4,170.00 .0%
300-259-5904-				Mainland Farm Oper Expenses			
	100.00	100.00		0.00	0.00	0.00	100.00 .0%
300-259-5913-				Small Business Assistance			
	97,202.00	97,202.00		10,000.00	0.00	0.00	87,202.00 10.3%
300-259-5915-				Marina Property			
	101.00	101.00		0.00	0.00	0.00	101.00 .0%
TOTAL EDA Operating	236,425.00	236,425.00		72,809.56	4,554.00	0.00	163,615.44 30.8%
TOTAL EDA	236,425.00	236,425.00		72,809.56	4,554.00	0.00	163,615.44 30.8%
TOTAL EXPENSES	236,425.00	236,425.00		72,809.56	4,554.00	0.00	163,615.44

YEAR-TO-DATE BUDGET REPORT

FOR 2025 06

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 236,425.00	236,425.00	72,809.56	4,554.00	0.00	163,615.44	30.8%

** END OF REPORT - Generated by Jeffrey Wiggins **

BALANCE SHEET FOR 2025 6

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	-10,007.20	31,904.72
300401	0008	LGIP Investment	9,460.46	2,399,879.81
300413	8250	Misc Receivables	.00	2,084.98
300415	8275	Lease Receivable	.00	683,943.77
300415	8276	Lease Interest Receivable	.00	3,186.04
300422	8013	Due From JCC-LT Debt	.00	61,473,604.17
300455	0814	Land Improvements	.00	237,988.25
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-48,413.99
300455	0831	Infrastructure	.00	159,396.04
300455	0832	Accum Deprec-Infrastructure	.00	-35,486.33
300455	0837	Accum Deprec-Land Improvements	.00	-79,559.36
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
300470	6029	Deferred Loss Refund Acc Amort	.00	568,532.39
TOTAL ASSETS			-546.74	63,956,314.57
LIABILITIES				
300502	6000	Accounts Payable	14,217.16	.00
300504	6036	Bond Premium	.00	-15,370,682.80
300504	6038	Accum Amort Bond Premium	.00	9,683,115.69
300504	6046	LR Bonds Payable	.00	-54,550,000.00
300508	6007	Interest Payable	.00	-73,729.00
300522	9000	Due to JCC	560.00	.00
300585	0920	Deferred Inflow-Leases	.00	-628,385.93
TOTAL LIABILITIES			14,777.16	-60,939,682.04
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-524,019.14

BALANCE SHEET FOR 2025 6

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6140-			
300601 6142	Net Pos - Unrestricted	.00	-2,456,696.39
300-601-6142-			
300601 6150	Revenue-Year To Date	-18,784.42	-108,726.56
300-601-6150-			
300601 6151	Expenditures-Year To Date	4,554.00	72,809.56
300-601-6151-			
300601 6152	Encumbrances-Year To Date	-4,554.00	.00
300-601-6152-			
300601 6906	Estimated Revenues	.00	236,425.00
300-601-6906-			
300601 6907	Appropriations	.00	-236,425.00
300-601-6907-			
300601 6909	Budgetary FB Res for Encumbran	4,554.00	.00
300-601-6909-			
TOTAL FUND BALANCE		-14,230.42	-3,016,632.53
TOTAL LIABILITIES + FUND BALANCE		546.74	-63,956,314.57

** END OF REPORT - Generated by Jeffrey Wiggins **

YEAR-TO-DATE BUDGET REPORT

FOR 2025 07

ACCOUNTS FOR: 300 EDA						
ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE		REMAINING REVENUE	% COLL
305 Use Of Money & Property						
300-305-3511-		Interest Revenue				
-84,000.00	-84,000.00	-60,105.00	-9,419.05		-23,895.00	71.6%
TOTAL Use Of Money & Property						
-84,000.00	-84,000.00	-60,105.00	-9,419.05		-23,895.00	71.6%
308 Charges For Services						
300-308-3400-		Lease Income				
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%
TOTAL Charges For Services						
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%
309 Miscellaneous						
300-309-3699-		Miscellaneous Revenue				
0.00	0.00	-14,725.00	0.00		14,725.00	100.0%
300-309-3970-		Marina Property				
-70,000.00	-70,000.00	-40,833.31	-5,833.33		-29,166.69	58.3%
300-309-3972-		Bond Fee Revenue				
-67,700.00	-67,700.00	-8,315.63	0.00		-59,384.37	12.3%
TOTAL Miscellaneous						
-137,700.00	-137,700.00	-63,873.94	-5,833.33		-73,826.06	46.4%
TOTAL EDA						
-236,425.00	-236,425.00	-123,978.94	-15,252.38		-112,446.06	52.4%
TOTAL REVENUES						
-236,425.00	-236,425.00	-123,978.94	-15,252.38		-112,446.06	

YEAR-TO-DATE BUDGET REPORT

FOR 2025 07

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL					
-236,425.00	-236,425.00	-123,978.94	-15,252.38	-112,446.06	52.4%
** END OF REPORT - Generated by Jeffrey Wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2025 07

ACCOUNTS FOR: 300	EDA						
ORIGINAL	APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
259 EDA Operating							
300-259-0200-			Advertising				
	1,000.00	1,000.00	560.00	0.00	0.00	440.00	56.0%
300-259-0205-			Promotion				
	82,202.00	82,202.00	13,042.56	0.00	0.00	69,159.44	15.9%
300-259-0220-			Travel And Training				
	2,000.00	2,000.00	45.00	0.00	0.00	1,955.00	2.3%
300-259-0235-			Annual Audit				
	13,900.00	13,900.00	13,662.00	0.00	0.00	238.00	98.3%
300-259-0318-			Supplies/Materials				
	250.00	250.00	0.00	0.00	0.00	250.00	.0%
300-259-5900-			Regional Econ Devel Support				
	34,500.00	34,500.00	34,500.00	0.00	0.00	0.00	100.0%
300-259-5902-			VA High Speed Rail				
	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	100.0%
300-259-5903-			James River Commerce Ctr-Ops				
	4,170.00	4,170.00	0.00	0.00	0.00	4,170.00	.0%
300-259-5904-			Mainland Farm Oper Expenses				
	100.00	100.00	0.00	0.00	0.00	100.00	.0%
300-259-5913-			Small Business Assistance				
	97,202.00	97,202.00	10,000.00	0.00	0.00	87,202.00	10.3%
300-259-5915-			Marina Property				
	101.00	101.00	0.00	0.00	0.00	101.00	.0%
TOTAL EDA Operating							
	236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	30.8%
TOTAL EDA							
	236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	30.8%
TOTAL EXPENSES							
	236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	

YEAR-TO-DATE BUDGET REPORT

FOR 2025 07

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL						
236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	30.8%
** END OF REPORT - Generated by Jeffrey Wiggins **						

BALANCE SHEET FOR 2025 7

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	5,833.33	37,738.05
300401	0008	LGIP Investment	9,419.05	2,409,298.86
300413	8250	Misc Receivables	.00	2,084.98
300415	8275	Lease Receivable	.00	683,943.77
300415	8276	Lease Interest Receivable	.00	3,186.04
300422	8013	Due From JCC-LT Debt	.00	61,473,604.17
300455	0814	Land Improvements	.00	237,988.25
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-48,413.99
300455	0831	Infrastructure	.00	159,396.04
300455	0832	Accum Deprec-Infrastructure	.00	-35,486.33
300455	0837	Accum Deprec-Land Improvements	.00	-79,559.36
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
300470	6029	Deferred Loss Refund Acc Amort	.00	568,532.39
TOTAL ASSETS			15,252.38	63,971,566.95
LIABILITIES				
300504	6036	Bond Premium	.00	-15,370,682.80
300504	6038	Accum Amort Bond Premium	.00	9,683,115.69
300504	6046	LR Bonds Payable	.00	-54,550,000.00
300508	6007	Interest Payable	.00	-73,729.00
300585	0920	Deferred Inflow-Leases	.00	-628,385.93
TOTAL LIABILITIES			.00	-60,939,682.04
FUND BALANCE				
300601	6140	Net Pos - Net Invmnt Cap Assets	.00	-524,019.14
300601	6142	Net Pos - Unrestricted	.00	-2,456,696.39
300601	6150	Revenue-Year To Date	-15,252.38	-123,978.94

BALANCE SHEET FOR 2025 7

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6150-			
300601 6151	Expenditures-Year To Date	.00	72,809.56
300-601-6151-			
300601 6906	Estimated Revenues	.00	236,425.00
300-601-6906-			
300601 6907	Appropriations	.00	-236,425.00
300-601-6907-			
TOTAL FUND BALANCE		-15,252.38	-3,031,884.91
TOTAL LIABILITIES + FUND BALANCE		-15,252.38	-63,971,566.95

** END OF REPORT - Generated by Jeffrey Wiggins **

YEAR-TO-DATE BUDGET REPORT

FOR 2025 08

ACCOUNTS FOR: 300 EDA								
ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE		REMAINING REVENUE	% COLL		
305 Use Of Money & Property								
300-305-3511-		Interest Revenue						
-84,000.00	-84,000.00	-69,290.11	-9,185.11		-14,709.89	82.5%		
TOTAL Use Of Money & Property								
-84,000.00	-84,000.00	-69,290.11	-9,185.11		-14,709.89	82.5%		
308 Charges For Services								
300-308-3400-		Lease Income						
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%		
TOTAL Charges For Services								
-14,725.00	-14,725.00	0.00	0.00		-14,725.00	.0%		
309 Miscellaneous								
300-309-3699-		Miscellaneous Revenue						
0.00	0.00	-14,725.00	0.00		14,725.00	100.0%		
300-309-3970-		Marina Property						
-70,000.00	-70,000.00	-46,666.64	-5,833.33		-23,333.36	66.7%		
300-309-3972-		Bond Fee Revenue						
-67,700.00	-67,700.00	-8,315.63	0.00		-59,384.37	12.3%		
TOTAL Miscellaneous								
-137,700.00	-137,700.00	-69,707.27	-5,833.33		-67,992.73	50.6%		
TOTAL EDA								
-236,425.00	-236,425.00	-138,997.38	-15,018.44		-97,427.62	58.8%		
TOTAL REVENUES								
-236,425.00	-236,425.00	-138,997.38	-15,018.44		-97,427.62			

YEAR-TO-DATE BUDGET REPORT

FOR 2025 08

ORIGINAL	ESTIM REV	REVISED	ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL							
-236,425.00		-236,425.00		-138,997.38	-15,018.44	-97,427.62	58.8%
** END OF REPORT - Generated by Jeffrey wiggins **							

YEAR-TO-DATE BUDGET REPORT

FOR 2025 08

ACCOUNTS FOR: 300	EDA						
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET % USED
259 EDA Operating							
300-259-0200-				Advertising			
	1,000.00	1,000.00		560.00	0.00	0.00	440.00 56.0%
300-259-0205-				Promotion			
	82,202.00	82,202.00		13,042.56	0.00	0.00	69,159.44 15.9%
300-259-0220-				Travel And Training			
	2,000.00	2,000.00		45.00	0.00	0.00	1,955.00 2.3%
300-259-0235-				Annual Audit			
	13,900.00	13,900.00		13,662.00	0.00	0.00	238.00 98.3%
300-259-0318-				Supplies/Materials			
	250.00	250.00		0.00	0.00	0.00	250.00 .0%
300-259-5900-				Regional Econ Devel Support			
	34,500.00	34,500.00		34,500.00	0.00	0.00	0.00 100.0%
300-259-5902-				VA High Speed Rail			
	1,000.00	1,000.00		1,000.00	0.00	0.00	0.00 100.0%
300-259-5903-				James River Commerce Ctr-Ops			
	4,170.00	4,170.00		0.00	0.00	0.00	4,170.00 .0%
300-259-5904-				Mainland Farm Oper Expenses			
	100.00	100.00		0.00	0.00	0.00	100.00 .0%
300-259-5913-				Small Business Assistance			
	97,202.00	97,202.00		10,000.00	0.00	0.00	87,202.00 10.3%
300-259-5915-				Marina Property			
	101.00	101.00		0.00	0.00	0.00	101.00 .0%
TOTAL EDA Operating	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44 30.8%
TOTAL EDA	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44 30.8%
TOTAL EXPENSES	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44

YEAR-TO-DATE BUDGET REPORT

FOR 2025 08

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	30.8%
** END OF REPORT - Generated by Jeffrey wiggins **						

BALANCE SHEET FOR 2025 8

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	5,833.33	43,571.38
300401	0008	LGIP Investment	9,185.11	2,418,483.97
300413	8250	Misc Receivables	.00	2,084.98
300415	8275	Lease Receivable	.00	683,943.77
300415	8276	Lease Interest Receivable	.00	3,186.04
300422	8013	Due From JCC-LT Debt	.00	61,473,604.17
300455	0814	Land Improvements	.00	237,988.25
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-48,413.99
300455	0831	Infrastructure	.00	159,396.04
300455	0832	Accum Deprec-Infrastructure	.00	-35,486.33
300455	0837	Accum Deprec-Land Improvements	.00	-79,559.36
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
300470	6029	Deferred Loss Refund Acc Amort	.00	568,532.39
TOTAL ASSETS			15,018.44	63,986,585.39
LIABILITIES				
300504	6036	Bond Premium	.00	-15,370,682.80
300504	6038	Accum Amort Bond Premium	.00	9,683,115.69
300504	6046	LR Bonds Payable	.00	-54,550,000.00
300508	6007	Interest Payable	.00	-73,729.00
300585	0920	Deferred Inflow-Leases	.00	-628,385.93
TOTAL LIABILITIES			.00	-60,939,682.04
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-524,019.14
300601	6142	Net Pos - Unrestricted	.00	-2,456,696.39
300601	6150	Revenue-Year To Date	-15,018.44	-138,997.38

BALANCE SHEET FOR 2025 8

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6150-			
300601 6151	Expenditures-Year To Date	.00	72,809.56
300-601-6151-			
300601 6906	Estimated Revenues	.00	236,425.00
300-601-6906-			
300601 6907	Appropriations	.00	-236,425.00
300-601-6907-			
TOTAL FUND BALANCE		-15,018.44	-3,046,903.35
TOTAL LIABILITIES + FUND BALANCE		-15,018.44	-63,986,585.39

** END OF REPORT - Generated by Jeffrey Wiggins **

YEAR-TO-DATE BUDGET REPORT

FOR 2025 09

ACCOUNTS FOR: 300 EDA							
ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL		
305 Use Of Money & Property							
300-305-3511-		Interest Revenue					
-84,000.00	-84,000.00	-77,577.46	-8,287.35	-6,422.54	92.4%		
TOTAL Use Of Money & Property							
-84,000.00	-84,000.00	-77,577.46	-8,287.35	-6,422.54	92.4%		
308 Charges For Services							
300-308-3400-		Lease Income					
-14,725.00	-14,725.00	0.00	0.00	-14,725.00	.0%		
TOTAL Charges For Services							
-14,725.00	-14,725.00	0.00	0.00	-14,725.00	.0%		
309 Miscellaneous							
300-309-3699-		Miscellaneous Revenue					
0.00	0.00	-14,725.00	0.00	14,725.00	100.0%		
300-309-3970-		Marina Property					
-70,000.00	-70,000.00	-52,499.97	-5,833.33	-17,500.03	75.0%		
300-309-3972-		Bond Fee Revenue					
-67,700.00	-67,700.00	-8,315.63	0.00	-59,384.37	12.3%		
TOTAL Miscellaneous							
-137,700.00	-137,700.00	-75,540.60	-5,833.33	-62,159.40	54.9%		
TOTAL EDA							
-236,425.00	-236,425.00	-153,118.06	-14,120.68	-83,306.94	64.8%		
TOTAL REVENUES							
-236,425.00	-236,425.00	-153,118.06	-14,120.68	-83,306.94			

YEAR-TO-DATE BUDGET REPORT

FOR 2025 09

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL					
-236,425.00	-236,425.00	-153,118.06	-14,120.68	-83,306.94	64.8%
** END OF REPORT - Generated by Jeffrey wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2025 09

ACCOUNTS FOR: 300	EDA						
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET % USED
259 EDA Operating							
300-259-0200-				Advertising			
	1,000.00	1,000.00		560.00	0.00	0.00	440.00 56.0%
300-259-0205-				Promotion			
	82,202.00	82,202.00		13,042.56	0.00	0.00	69,159.44 15.9%
300-259-0220-				Travel And Training			
	2,000.00	2,000.00		45.00	0.00	0.00	1,955.00 2.3%
300-259-0235-				Annual Audit			
	13,900.00	13,900.00		13,662.00	0.00	0.00	238.00 98.3%
300-259-0318-				Supplies/Materials			
	250.00	250.00		0.00	0.00	0.00	250.00 .0%
300-259-5900-				Regional Econ Devel Support			
	34,500.00	34,500.00		34,500.00	0.00	0.00	0.00 100.0%
300-259-5902-				VA High Speed Rail			
	1,000.00	1,000.00		1,000.00	0.00	0.00	0.00 100.0%
300-259-5903-				James River Commerce Ctr-Ops			
	4,170.00	4,170.00		0.00	0.00	0.00	4,170.00 .0%
300-259-5904-				Mainland Farm Oper Expenses			
	100.00	100.00		0.00	0.00	0.00	100.00 .0%
300-259-5913-				Small Business Assistance			
	97,202.00	97,202.00		10,000.00	0.00	0.00	87,202.00 10.3%
300-259-5915-				Marina Property			
	101.00	101.00		0.00	0.00	0.00	101.00 .0%
TOTAL EDA Operating	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44 30.8%
TOTAL EDA	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44 30.8%
TOTAL EXPENSES	236,425.00	236,425.00		72,809.56	0.00	0.00	163,615.44

YEAR-TO-DATE BUDGET REPORT

FOR 2025 09

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 236,425.00	236,425.00	72,809.56	0.00	0.00	163,615.44	30.8%

** END OF REPORT - Generated by Jeffrey wiggins **

BALANCE SHEET FOR 2025 9

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	5,833.33	49,404.71
300401	0008	LGIP Investment	8,287.35	2,426,771.32
300413	8250	Misc Receivables	.00	2,084.98
300415	8275	Lease Receivable	.00	683,943.77
300415	8276	Lease Interest Receivable	.00	3,186.04
300422	8013	Due From JCC-LT Debt	.00	61,473,604.17
300455	0814	Land Improvements	.00	237,988.25
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-48,413.99
300455	0831	Infrastructure	.00	159,396.04
300455	0832	Accum Deprec-Infrastructure	.00	-35,486.33
300455	0837	Accum Deprec-Land Improvements	.00	-79,559.36
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
300470	6029	Deferred Loss Refund Acc Amort	.00	568,532.39
TOTAL ASSETS			14,120.68	64,000,706.07
LIABILITIES				
300504	6036	Bond Premium	.00	-15,370,682.80
300504	6038	Accum Amort Bond Premium	.00	9,683,115.69
300504	6046	LR Bonds Payable	.00	-54,550,000.00
300508	6007	Interest Payable	.00	-73,729.00
300585	0920	Deferred Inflow-Leases	.00	-628,385.93
TOTAL LIABILITIES			.00	-60,939,682.04
FUND BALANCE				
300601	6140	Net Pos - Net Invmnt Cap Assets	.00	-524,019.14
300601	6142	Net Pos - Unrestricted	.00	-2,456,696.39
300601	6150	Revenue-Year To Date	-14,120.68	-153,118.06

BALANCE SHEET FOR 2025 9

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6150-			
300601 6151	Expenditures-Year To Date	.00	72,809.56
300-601-6151-			
300601 6906	Estimated Revenues	.00	236,425.00
300-601-6906-			
300601 6907	Appropriations	.00	-236,425.00
300-601-6907-			
TOTAL FUND BALANCE		-14,120.68	-3,061,024.03
TOTAL LIABILITIES + FUND BALANCE		-14,120.68	-64,000,706.07

** END OF REPORT - Generated by Jeffrey Wiggins **

Account Code		Account Name	Adopted FY2024 Budget	Adopted FY2025 Budget	Draft FY2026 Budget	Explanation/Details
		Revenue:				
300-305-3511		Interest Revenue	\$ -	\$ 84,000	\$ 90,000	Interest on LGIP Investment Account (\$7,500 x 12 months)
300-308-3400		Renwood Farm Income from Mainland Farm	14,725	14,725	14,725	
300-309-3970		Marina Property	69,925	70,000	70,000	\$5,833.33 for 12 months for a total of \$70,000
300-309-3972		Bond Fee Revenue	69,700	67,700	66,650	CNU \$2,650; VA United Methodist Homes of Williamsburg, Inc. \$64,000
300-310-3014		JCC Contribution	-	-	-	Holding account for potential projects partnering with County
300-399-3100		Strategic Initiatives (Cash Reserves)	-	-	-	Unallocated EDA funds
		Total EDA Revenue:	\$ 154,350	\$ 236,425	\$ 241,375	
		Expenses:				
300-259-0200		Advertising	\$ 750	\$ 1,000	\$ 2,500	Publishing annual report (required by State Code); unforeseen expenses (ex. new grant programs, brochures, natural disaster response, etc.)
300-259-0205		Promotion	50,325	82,202	90,000	START! \$7,825 - Per Adopted MOU and based on 2010 Census Data; LPGA \$34,500 sponsorship and catering); Special Events \$7,500 (potential uses include COB and BAE)
300-259-0220		Travel & Training	1,000	2,000	2,500	EDA Member participation in VEDA/VIDA/VEDP conferences and training
300-259-0235		Annual Audit	13,200	13,900	14,500	Per Annual contract, negotiated by County Administration and FMS
300-259-0318		Supplies/Materials	250	250	250	Printing for copies of meeting materials
300-259-5900		Regional Economic Development Support	34,500	34,500	34,500	JCC Launchpad contribution per MOU
300-259-5902		Virginians for High Speed Rail Funding	1,000	1,000	1,000	Annual sponshorship
300-259-5903		James River Commerce Center	14,800	4,170	7,000	EDA owned property Commercial Association dues
300-259-5904		Mainland Farm	100	100	500	Costs related to power and incidental expenses (signs, etc.) at Mainland Farm
300-259-5913		Business Assistance	20,000	97,202	88,524	Expenses related to various business assistance initiatives and Small Business Events
300-259-5915		Marina Property	101	101	101	\$1 for annual lease agreement, \$100 for unexpected costs
300-259-5918		Contingency	18,324	-	-	Unallocated EDA funds
		Total EDA Expenses:	\$ 154,350	\$ 236,425	\$ 241,375	

MEMORANDUM

DATE: April 15, 2025

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Director's Report, February-April 2025

Virginia Economic Developers Association (VEDP) SelectUSA Italy Road Show - James City County was selected by VEDP's Foreign Direct Investment team as a locality partner for a call trip to Venice, Treviso, Bologna, Milan, and Naples, Italy, Mar. 15-21. Staff met with over 80 high-value target businesses to cultivate relationships with key target contacts, gain additional sector expertise, and promote Virginia's site location advantages.

Undersea Defense Technology (UDT) Expo and Call Trip - James City County was selected as a locality partner to attend the UDT Expo and call trip to Oslo, Norway with the Hampton Roads Alliance (HRA) from Mar. 22-28. Staff attended the conference and trade show and met with Kongsberg Defence & Aerospace representatives to facilitate meetings with suppliers for its manufacturing facility expected to open in Spring 2027 in James City County.

Hampton Roads Uncrewed Aircraft Systems (UAS) and Beyond Visual Line of Sight (BVLOS) Development and Training Site Initiative - Staff met with a HRA Site Selection Committee on Feb. 26 at the Waltrip Williamsburg Executive Airport to evaluate the airport as a potential site for the UAS and Counter UAS BVLOS Development and Training Center. After thorough evaluation, Newport News-Williamsburg International Airport was selected for the project.

The RAFT (Resilience Adaptation Feasibility Tool) Project - Staff from the University of Virginia Institute for Engagement & Negotiation, Virginia Tech Coastal Collaborator, and Old Dominion University Institute for Coastal Adaptation and Resilience are kicking off an effort in partnership with localities in the Historic Triangle and the Hampton Roads Planning Commission. Their goal is to help Virginia's localities and tribal nations improve environmental, economic, and social resilience to climate change and other stresses. Step one involves gathering input from stakeholders through focus groups, interviews, and surveys to identify the resilience challenges, hopes, and needs of our region. Ultimately, the information gathered will be used at a community workshop in August where three to five priorities will be selected for implementation over the next year with support from the universities, state agencies, and other resources.

Ribbon Cutting Ceremonies - Bricks & MiniFigs celebrated a grand opening on Feb. 28 in the Williamsburg Premium Outlets, 5711 Richmond Road; A Touch of a Spa of Elegance, LLC, opened its doors on Apr. 9 at 3206-A Ironbound Road.

Regional Events/Initiatives:

- Staff attended a Business Appreciation Event planning meeting in Yorktown on Feb. 24.
- Staff attended the quarterly meeting of the Greater Williamsburg Region Economic Development Directors with the Greater Williamsburg Chamber of Commerce CEO Terry Banez on Feb. 27.
- Staff and Supervisor Null attended the Annual Meeting of the HRA at Christopher Newport University on Feb. 27.
- Staff met with CIDEP CEO Frederick Bernard and Business Analyst Lucian Lizerot on Feb. 28 to discuss upcoming European call trips and marketing missions to Canada.

- Staff met with Henderson, Inc. Business Development Manager Heather Harmon on Mar. 4.
- Staff attended the Historic Triangle Group Breakfast on Mar. 4.
- Staff attended the Board of Supervisors Regular Meeting on Mar. 11 where an Initiating Resolution was adopted for a review of data centers in commercial and industrial districts in the Zoning Ordinance.
- Staff participated in a webinar presented by the Southern Economic Development Council titled "The Future of Growth Starts Here."
- Staff led a familiarization tour of County Business Ready Sites with VEDP Real Estate Solutions staff and HRA staff on Mar. 12.
- Staff participated in a new Employee Orientation Tour on Mar. 12.
- Staff attended the York County Distinguished Business Affair at the Freight Shed on Mar. 13.
- Staff attended the Clean County Commission Business Awards Breakfast in Hampton on Mar. 19.
- Staff attended the Commonwealth Conversations event at the Williamsburg Inn on Mar. 21.
- Staff presented an overview of County Economic Development roles and initiatives for a class at the College of William & Mary on Mar. 26.
- Staff participated in a Start Peninsula Organizational Meeting to review an update to the Memorandum of Agreement on Mar. 26.
- Staff participated in a panel discussion for the 2025 Greater Williamsburg LEAD class on Apr. 2.
- Staff attended the Virginia Economic Developers Association Spring Conference at the Newport News Marriott on Mar. 2-4.

Upcoming Dates of Interest:

- Apr. 16, 2025 - Commonwealth Conversations with Lieutenant Governor Winsome Earle-Sears, Williamsburg Inn, Regency Room, 136 Francis Street, Williamsburg, 8-10 a.m.
- Apr. 22, 2025 - 2025 Post-Session Legislative Forum, Williamsburg Regional Library Theatre, 515 Scotland Street, Williamsburg, 8-9:30 a.m.
- April 23, 2025 - Business After Hours hosted by the Raymond A. Mason School of Business, William & Mary Alan B. Miller Hall, 101 Ukrop Way, Williamsburg, 4-6 p.m.
- Apr. 30, 2025 - Strictly Business, Jamestown Settlement of the Jamestown-Yorktown Foundation, 2110 Jamestown Road, 5-7 p.m.
- May 6, 2025 - Business Appreciation Event, Alewerks Brewing Co., 189B Ewell Road., Williamsburg, 4-6 p.m.
- May 9, 2025 - Williamsburg Chamber Challenge Golf Tournament presented by Williamsburg Jewelers, Kingsmill Resort River Course, 7:30 a.m. Check-in, 9:00 a.m. Shotgun Start.

CMJ/ap

DirRptFeb-Apr25-mem