

An aerial photograph of Virginia Beach, Virginia, taken at sunset. The sky is a mix of orange, yellow, and blue. In the center, a tall, modern skyscraper with a pointed top is illuminated. To its right, a large, multi-story building with a prominent tower is also lit up. The city streets are visible, with cars and buildings scattered across the landscape. A teal-colored rectangular overlay is positioned in the lower-left quadrant of the image, containing white text.

# VBDA Monthly Cash Flow

City of Virginia Beach Development Authority

November 17, 2020

# Operating Account Summary: October 2020

**Beginning Cash**

**\$ 4,500,981**

- **Significant Cash Receipts**

- ✓ \$132,367 of Industrial Revenue Bond fees
- ✓ \$2,129 of interest income

- **Significant Cash Disbursements**

- ✓ \$1,400 to City of Virginia Beach for Corporate Landing annual stormwater permit fee
- ✓ \$13,390 to Globalinx for conduit management fee
- ✓ \$2,875 to CliftonLarsonAllen for partial billing of FY2020 financial audit

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**Ending Cash**

**\$4,613,673**



# Incentive Account Summary: October 2020

**Beginning Cash**

**\$ 5,870,455**

- **Significant Cash Receipts**
  - ✓ \$699 of monthly interest income
- **Significant Cash Disbursements**
  - ✓ \$131,435 of Part A award payments
  - ✓ \$15,187 of Part B award payments
  - ✓ \$360,029 of Part E award payments
  - ✓ \$52,218 of Dome Site legal fees
  - ✓ \$132,281 of Bio Initiative funding for:
    - ✓ Bio Accelerator rent (\$10,285)
    - ✓ Bio Accelerator consulting fees (\$79,659)
    - ✓ Bio Park engineering fees (\$42,337)

**Ending Cash**

**\$5,180,004**

# Incentive Account Summary: October 2020

<b>Ending Cash held by VBDA</b>	<b>\$ 5,180,004</b>
<b>PLUS: EDIP and other Receivables</b>	<b>\$ 7,061,440</b>
<b>LESS: Payables and Commitments</b>	<b>\$ 10,479,810</b>
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<b>Ending Available Funding</b>	<b>\$ 1,761,634</b>