



INDUSTRIAL DEVELOPMENT AUTHORITY

Agenda – June 20, 2023 (5:00 P.M.)

- 1) Call to Order
- 2) Approval of Minutes
 - January 25, 2023
- 3) Approval of Accounts Payable
- 4) Public Hearing and Consideration of Resolution in Support of Issuance of Bonds by Town of Timberville, VA Economic Development Authority re: Sunnyside Presbyterian Home/Kings Grant Retirement Community
- 5) Informational Items
- 6) Adjournment

HENRY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

MINUTES

January 25, 2023 – 12:00 P.M.

The Henry County Industrial Development Authority met on January 25, 2023, at 12:00 p.m. in the fourth-floor conference room of the Henry County Administration Building, King's Mountain Road, Collinsville, Virginia.

The following Industrial Development Authority members were present: Len Dillon, Barry Helmstutler, Rodney Thacker, Marshall Stowe, Wes Caviness, Steve Isley, and Barry Nelson.

Staff members in attendance were Dale Wagoner, County Administrator; JR Powell, Deputy County Administrator; Darrell Jones, Director of Finance; Brandon Martin, Public Information Officer; and Jennifer Gregory, Administrative Assistant.

Chairman Len Dillon called the meeting to order.

Approval of Minutes of June 21, 2022

On a motion by Mr. Helmstutler and seconded by Mr. Nelson, the Board unanimously approved minutes from the meeting on June 21, 2022.

Financial Reports

Financial Reports were presented and accepted on a motion by Mr. Isley and seconded by Mr. Caviness. The vote carried unanimously.

Elections

Chairman Len Dillon directed Dale Wagoner to preside over the elections. Dale Wagoner opened the floor for nominations for Chairperson.

Mr. Isley nominated Len Dillon for Chairperson. There being no further nominations, the floor was closed for the office of Chairperson. The vote carried unanimously.

Mr. Dillon nominated Barry Helmstutler for Vice-Chairperson. There being no further nominations, the floor was closed for the office of Vice-Chairperson. The vote carried unanimously.

Mr. Dillon nominated Dale Wagoner for the office of Secretary. There being no further nominations, the floor was closed for the office of Secretary. The vote carried unanimously.

Informational Items

County Administrator Dale Wagoner provided an update on economic development activities in Henry County, including site development of Lot #2 at Commonwealth Crossing Business Centre. Mr. Wagoner informed the Board of the \$22.2 million grant awarded for additional grading and development. The funds will

allow the grading of 93-acres on Lot #2, which will result in a 150-acre pad to market to industries. This will be the only site in Virginia larger than 100 acres with all utilities in place including rail access.

Mr. Stowe moved that the IDA adjourn at 1:20 p.m., and seconded by Mr. Isley. The vote carried unanimously.

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: | 45 | 110510 | CHECK- TYPE | AMERICAN VENDOR NAME | NATIONAL VOUCHER | A/P INVOICE | INV DATE | PO | WARRANT | NET |
|------------------|-------------------|--------|----------------|-------------------------|---------------------|-------------------|--|---|----------|----------|
| INVOICE DTL DESC | | | | | | | | | | |
| 31002164 | 01/23/2023 | PRTD | 26862 | APPALACHIAN POWER | 10947424 | 020-81767903-2301 | 01/09/2023 | 21000307 | | 84.14 |
| Invoice: | 020-81767903-2301 | | | | 84.14 | 45381950 551100 | ELEC PAT CTR ENTRANCE 553 KWH ELECTRICAL SERVICES | | | |
| Invoice: | 023-51953100-2301 | | | | 1,603.30 | 10947425 | 023-51953100-2301 | 01/03/2023 | 21000307 | 1,603.30 |
| Invoice: | 024-48033502-2301 | | | | 1,628.12 | 10947426 | 024-48033502-2301 | 01/09/2023 | 21000307 | 1,628.12 |
| Invoice: | 026-09290206-2301 | | | | 9.77 | 10947427 | 026-09290206-2301 | 01/12/2023 | 21000307 | 9.77 |
| Invoice: | 026-16961708-2301 | | | | 104.70 | 10947428 | 026-16961708-2301 | 01/09/2023 | 21000307 | 104.70 |
| Invoice: | 026-33692005-2301 | | | | 826.45 | 10947429 | 026-33692005-2301 | 01/03/2023 | 21000307 | 826.45 |
| | | | | | | | | CHECK 31002164 TOTAL: | | 4,256.48 |
| 31002165 | 01/23/2023 | PRTD | 34165 | CW CAULEY & SON INC | 10947583 | 1753 | 12/31/2022 | 21000307 | | 1,995.00 |
| Invoice: | 1753 | | | | 1,995.00 | 1,995.00 | 45381970 580300 | CCBC INSTALL CURB-GUTTER EXISTING FACILITY IMPROVEMENTS | | |
| | | | | | | | | CHECK 31002165 TOTAL: | | 1,995.00 |
| 31002166 | 01/23/2023 | PRTD | 29394 | DUKE ENERGY | 10947431 | 910029304008-2301 | 01/20/2023 | 21000307 | | 303.66 |
| Invoice: | 910029304008-2301 | | | | 303.66 | 303.66 | 45381970 551100 | ELEC SHARPE PROPERTY 2670 KWH ELECTRICAL SERVICES | | |
| Invoice: | 910029304181-2301 | | | | 31.92 | 10947432 | 910029304181-2301 | 01/20/2023 | 21000307 | 31.92 |
| Invoice: | 910029304355-2301 | | | | 187.05 | 10947433 | 910029304355-2301 | 01/19/2023 | 21000307 | 187.05 |
| | | | | | 288.00 | 10947586 | 123053 | 12/21/2022 | 21000307 | 288.00 |
| | | | | | | 288.00 | 45381970 531600 | SECURITY SYSTEM MONITORING JAN 23-DEC 23 PROF SERV OTHER | | |
| | | | | | | | | CHECK 31002166 TOTAL: | | 522.63 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: | 45 | 110510 | CHECK- AMERICAN NATIONAL A/P | VOUCHER | INVOICE | INV DATE | PO | WARRANT | NET |
|------------------|------------|--------|------------------------------|----------|-----------------|---|----------|----------------------------|-----------|
| INVOICE DTL DESC | | | | | | | | | |
| | | | | | | CHECK | 31002167 | TOTAL: | 288.00 |
| 31002168 | 01/23/2023 | PRTD | 5810 HENRY COUNTY PSA | 10947422 | 2201305-2212 | 12/31/2022 | 21000307 | | 68.50 |
| Invoice: | | | Invoice: 2201305-2212 | 68.50 | 45381950 551300 | WA P C SPRINKLER 0 CON WATER & SEWER SERVICES | | | |
| | | | | 10947423 | 4420950-2212 | 12/31/2022 | 21000307 | | 68.50 |
| Invoice: | | | Invoice: 4420950-2212 | 68.50 | 45381970 551300 | WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES | | | |
| | | | | | | CHECK | 31002168 | TOTAL: | 137.00 |
| 31002169 | 01/23/2023 | PRTD | 20990 PRILLAMAN LANDSCAPE | 10947591 | 21434 | 12/25/2022 | 20230005 | 21000307 | 3,860.00 |
| Invoice: | | | Invoice: 21434 | 3,860.00 | 45381970 539150 | CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE | | | |
| | | | | 10947593 | 21470 | 12/25/2022 | 20230006 | 21000307 | 4,950.00 |
| Invoice: | | | Invoice: 21470 | 4,950.00 | 45381950 539150 | PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE | | | |
| | | | | | | CHECK | 31002169 | TOTAL: | 8,810.00 |
| 31002170 | 01/23/2023 | PRTD | 28588 VERIZON WIRELESS | 10947430 | 9925007140 | 01/10/2023 | 21000307 | | 30.01 |
| Invoice: | | | Invoice: 9925007140 | 30.01 | 45381970 552400 | SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES | | | |
| | | | | | | CHECK | 31002170 | TOTAL: | 30.01 |
| | | | | | | NUMBER OF CHECKS | 7 | *** CASH ACCOUNT TOTAL *** | 16,039.12 |
| | | | | | | TOTAL PRINTED CHECKS | | COUNT | AMOUNT |
| | | | | | | | | 7 | 16,039.12 |
| | | | | | | | | *** GRAND TOTAL *** | 16,039.12 |

PRODCOUNTY LIVE DATABASE



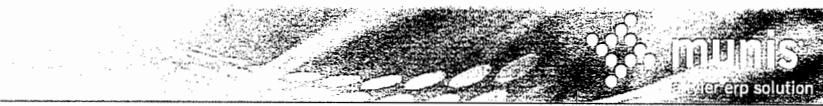
A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

| YEAR | PER | JNL | ACCOUNT | DESC | REF 1 | REF 2 | REF 3 | ACCOUNT | DESC | T OB | DEBIT | CREDIT |
|------|-----|-----|---------------|----------|-------|-------|-------|-------------------------------|-------|------|-----------|-----------|
| | | | SRC | LINE | | | | LINE | DESC | | | |
| 2023 | 7 | 916 | | | | | | ACCOUNTS PAYABLE REGULAR | | | 16,039.12 | |
| | | | APP 45-250010 | | | | | AP CASH DISBURSEMENTS JOURNAL | | | | |
| | | | 01/23/2023 | 21000307 | 45 | AP | | CHECK- AMERICAN NATIONAL A/P | | | 16,039.12 | |
| | | | APP 45-110510 | | | | | AP CASH DISBURSEMENTS JOURNAL | | | | |
| | | | 01/23/2023 | 21000307 | 45 | AP | | JOURNAL 2023/07/916 | TOTAL | | 16,039.12 | 16,039.12 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

| FUND | ACCOUNT | YEAR | PER | JNL | EFF DATE | ACCOUNT DESCRIPTION | DEBIT | CREDIT |
|------|-----------------------------|------|-----|-----|------------|------------------------------|-----------|-----------|
| 45 | INDUSTRIAL DEVELOPMENT AUTH | 2023 | 7 | 916 | 01/23/2023 | CHECK- AMERICAN NATIONAL A/P | | |
| | 45-110510 | | | | | ACCOUNTS PAYABLE REGULAR | | 16,039.12 |
| | 45-250010 | | | | | | 16,039.12 | |
| | | | | | | FUND TOTAL | 16,039.12 | 16,039.12 |

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT | 45 | 110510 | CHECK- TYPE | AMERICAN VENDOR NAME | NATIONAL VOUCHER | A/P INVOICE | INV DATE | PO | WARRANT | NET |
|-------------------------|------------|--------|----------------|---|---------------------|-------------------|---|----------|---------|--------------|
| INVOICE DTL DESC | | | | | | | | | | |
| 31002171 | 02/24/2023 | PRTD | 26862 | APPALACHIAN POWER Invoice: 020-81767903-2302 | 10951100 | 020-81767903-2302 | 02/07/2023 | 21000308 | | 78.09 |
| | | | | | 78.09 | 45381950 551100 | ELEC PAT CTR ENTRANCE 518 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 023-51953100.2301 | 10951101 | 023-51953100.2301 | 01/31/2023 | 21000308 | | 1,630.18 |
| | | | | | 1,630.18 | 45381950 551100 | ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 024-48033502-2302 | 10951102 | 024-48033502-2302 | 02/07/2023 | 21000308 | | 1,819.14 |
| | | | | | 1,819.14 | 45381950 551100 | ELEC PC ENT POND FOUNTAINS 13715 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 026-09290206-2302 | 10951103 | 026-09290206-2302 | 02/10/2023 | 21000308 | | 9.77 |
| | | | | | 9.77 | 45381970 551100 | ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 026-16961708-2302 | 10951104 | 026-16961708-2302 | 02/07/2023 | 21000308 | | 86.69 |
| | | | | | 86.69 | 45381950 551100 | ELEC PAT CTR STREET LIGHTS 583 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 026-33692005.2301 | 10951105 | 026-33692005.2301 | 01/31/2023 | 21000308 | | 841.60 |
| | | | | | 841.60 | 45381970 551100 | ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES | | | |
| | | | | | | | CHECK 31002171 TOTAL: | | | 4,465.47 |
| 31002172 | 02/24/2023 | PRTD | 46895 | CROWN CORK & SEAL US Invoice: FEB-23 | 10951277 | FEB-23 | 02/02/2023 | 21000308 | | 3,000,000.00 |
| | | | | | 3,000,000.00 | 45381530 556850 | HARVEST FOUNDATION FUNDS PAYM HARVEST FOUND GRANTS | | | |
| | | | | | | | CHECK 31002172 TOTAL: | | | 3,000,000.00 |
| 31002173 | 02/24/2023 | PRTD | 29394 | DUKE ENERGY Invoice: 910029304008-2302 | 10951107 | 910029304008-2302 | 02/20/2023 | 21000308 | | 149.68 |
| | | | | | 149.68 | 45381970 551100 | ELEC SHARPE PROPERTY 1249 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 910029304181-2302 | 10951108 | 910029304181-2302 | 02/20/2023 | 21000308 | | 30.63 |
| | | | | | 30.63 | 45381970 551100 | ELEC CCBC ENTRY SIGN 30 KWH ELECTRICAL SERVICES | | | |
| | | | | Invoice: 910029304355-2302 | 10951109 | 910029304355-2302 | 02/17/2023 | 21000308 | | 187.20 |
| | | | | | 187.20 | 45381970 551100 | ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES | | | |
| | | | | | | | CHECK 31002173 TOTAL: | | | 367.51 |
| 31002174 | 02/24/2023 | PRTD | 43732 | HAMLET KITCHEN Invoice: 281766 | 10951278 | 281766 | 01/25/2023 | 21000308 | | 270.00 |
| | | | | | 270.00 | 45381950 560140 | 15 CATERED LUNCHES IDA MEETING OTHER OPERATING SUPPLIES | | | |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: 45 CHECK NO | CHK DATE | 110510 TYPE | VENDOR NAME | CHECK- AMERICAN NATIONAL A/P VOUCHER INVOICE | INV DATE | PO | WARRANT | NET |
|---|----------|----------------------------|-------------|---|--|----------|----------|-----------|
| INVOICE DTL DESC | | | | | | | | |
| | | | | | CHECK | 31002174 | TOTAL: | 270.00 |
| 31002175 02/24/2023 PRTD Invoice: 2201305-2301 | | 5810 HENRY COUNTY PSA | | 10951098 2201305-2301 68.50 45381950 551300 | 01/31/2023 WA P C SPRINKLER 0 CON WATER & SEWER SERVICES | | 21000308 | 68.50 |
| Invoice: 4420950-2301 | | | | 10951099 4420950-2301 68.50 45381970 551300 | 01/31/2023 WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES | | 21000308 | 68.50 |
| | | | | | CHECK | 31002175 | TOTAL: | 137.00 |
| 31002176 02/24/2023 PRTD Invoice: 21483 | | 20990 PRILLAMAN LANDSCAPE | | 10951275 21483 5,940.00 45381950 539150 | 01/25/2023 20230006 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE | | 21000308 | 5,940.00 |
| Invoice: 21493 | | | | 10951276 21493 3,950.00 45381970 539150 | 01/25/2023 20230005 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE | | 21000308 | 3,950.00 |
| | | | | | CHECK | 31002176 | TOTAL: | 9,890.00 |
| 31002177 02/24/2023 PRTD Invoice: 5423 | | 34526 SOUTH CENTRAL LAND M | | 10951281 5423 13,662.00 45381965 580300 | 02/23/2023 20221259 BRYANT PROP-PLANT 140 ACRES PINES-ETC EXISTING FACILITY IMPROVEMENTS | | 21000308 | 13,662.00 |
| | | | | | CHECK | 31002177 | TOTAL: | 13,662.00 |
| 31002178 02/24/2023 PRTD Invoice: 353988 | | 19565 TREASURER OF VIRGINI | | 10951280 353988 900.00 45381960 560140 | 02/24/2023 PC ANNL PERMIT MAINT FEE OTHER OPERATING SUPPLIES | | 21000308 | 900.00 |
| | | | | | CHECK | 31002178 | TOTAL: | 900.00 |
| 31002179 02/24/2023 PRTD Invoice: 9927385208 | | 28588 VERIZON WIRELESS | | 10951106 9927385208 30.01 45381970 552400 | 02/10/2023 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES | | 21000308 | 30.01 |
| | | | | | CHECK | 31002179 | TOTAL: | 30.01 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

NUMBER OF CHECKS 9 *** CASH ACCOUNT TOTAL *** 3,029,721.99

| | COUNT | AMOUNT |
|----------------------|-------|--------------|
| TOTAL PRINTED CHECKS | 9 | 3,029,721.99 |

*** GRAND TOTAL *** 3,029,721.99

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

| YEAR | PER | JNL | ACCOUNT | REF 1 | REF 2 | REF 3 | ACCOUNT DESC | T OB | DEBIT | CREDIT |
|------|------------|----------|-------------------------------|-------|-------|-------|--------------|------|--------------|--------------|
| SRC | EFF DATE | JNL DESC | LINE DESC | | | | | | | |
| 2023 | 8 | 942 | | | | | | | | |
| APP | 45-250010 | | ACCOUNTS PAYABLE REGULAR | | | | | | 3,029,721.99 | |
| | 02/24/2023 | 21000308 | AP CASH DISBURSEMENTS JOURNAL | | | | | | | |
| APP | 45-110510 | | CHECK- AMERICAN NATIONAL A/P | | | | | | | 3,029,721.99 |
| | 02/24/2023 | 21000308 | AP CASH DISBURSEMENTS JOURNAL | | | | | | | |
| | | | JOURNAL 2023/08/942 | | | | TOTAL | | 3,029,721.99 | 3,029,721.99 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

| FUND | YEAR | PER | JNL | EFF DATE | ACCOUNT DESCRIPTION | DEBIT | CREDIT |
|---------|-----------------------------|------|-----|----------|------------------------------|--------------|--------------|
| ACCOUNT | | | | | | | |
| 45 | INDUSTRIAL DEVELOPMENT AUTH | 2023 | 8 | 942 | 02/24/2023 | | |
| | 45-110510 | | | | CHECK- AMERICAN NATIONAL A/P | | 3,029,721.99 |
| | 45-250010 | | | | ACCOUNTS PAYABLE REGULAR | 3,029,721.99 | |
| | | | | | FUND TOTAL | 3,029,721.99 | 3,029,721.99 |

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: | 45 | 110510 | CHECK- TYPE | AMERICAN VENDOR | NATIONAL NAME | A/P VOUCHER | INVOICE | INV DATE | PO | WARRANT | NET |
|-------------------------|------------|--------|-------------|----------------------------|---------------|-------------|-------------------|--------------------------------------|----------|---------|----------|
| INVOICE DTL DESC | | | | | | | | | | | |
| 31002180 | 03/24/2023 | PRTD | 26862 | APPALACHIAN POWER | | 10953513 | 020-81767903-2303 | 03/08/2023 | 21000309 | | 69.50 |
| | | | | Invoice: 020-81767903-2303 | | | | ELEC PAT CTR ENTRANCE 483 KWH | | | |
| | | | | | | 69.50 | 45381950 551100 | ELECTRICAL SERVICES | | | |
| | | | | Invoice: 023-51953100-2302 | | 10953514 | 023-51953100-2302 | 02/28/2023 | 21000309 | | 1,663.81 |
| | | | | | | 1,663.81 | 45381950 551100 | ELEC P C ENTRANCE 9185 KWH | | | |
| | | | | Invoice: 024-48033502-2303 | | 10953515 | 024-48033502-2303 | 03/08/2023 | 21000309 | | 2,010.14 |
| | | | | | | 2,010.14 | 45381950 551100 | ELEC PC ENT POND FOUNTAINS 15883 KWH | | | |
| | | | | Invoice: 026-09290206-2303 | | 10953516 | 026-09290206-2303 | 03/13/2023 | 21000309 | | 9.77 |
| | | | | | | 9.77 | 45381970 551100 | ELEC CCBC PYLON LIGHTS 0 KWH | | | |
| | | | | Invoice: 026-16961708-2303 | | 10953517 | 026-16961708-2303 | 03/08/2023 | 21000309 | | 76.05 |
| | | | | | | 76.05 | 45381950 551100 | ELEC PAT CTR STREET LIGHTS 542 KWH | | | |
| | | | | Invoice: 026-33692005-2302 | | 10953518 | 026-33692005-2302 | 02/28/2023 | 21000309 | | 857.70 |
| | | | | | | 857.70 | 45381970 551100 | ELEC CCBC STREET LIGHTS 4843 KWH | | | |
| | | | | | | | | ELECTRICAL SERVICES | | | |
| | | | | | | | | CHECK 31002180 TOTAL: | | | 4,686.97 |
| 31002181 | 03/24/2023 | PRTD | 29394 | DUKE ENERGY | | 10953520 | 910029304008-2303 | 03/21/2023 | 21000309 | | 96.11 |
| | | | | Invoice: 910029304008-2303 | | | | ELEC SHARPE PROPERTY 748 KWH | | | |
| | | | | | | 96.11 | 45381970 551100 | ELECTRICAL SERVICES | | | |
| | | | | Invoice: 910029304181-2303 | | 10953521 | 910029304181-2303 | 03/21/2023 | 21000309 | | 30.52 |
| | | | | | | | | ELEC CCBC ENTRY SIGN 29 KWH | | | |
| | | | | | | 30.52 | 45381970 551100 | ELECTRICAL SERVICES | | | |
| | | | | Invoice: 910029304355-2303 | | 10953522 | 910029304355-2303 | 03/20/2023 | 21000309 | | 187.20 |
| | | | | | | | | ELEC CCBC STREET LIGHTS 1248 KWH | | | |
| | | | | | | 187.20 | 45381970 551100 | ELECTRICAL SERVICES | | | |
| | | | | | | | | CHECK 31002181 TOTAL: | | | 313.83 |
| 31002182 | 03/24/2023 | PRTD | 5810 | HENRY COUNTY PSA | | 10953511 | 2201305-2302 | 02/28/2023 | 21000309 | | 68.50 |
| | | | | Invoice: 2201305-2302 | | | | WA P C SPRINKLER 0 CON | | | |
| | | | | | | 68.50 | 45381950 551300 | WATER & SEWER SERVICES | | | |
| | | | | Invoice: 4420950-2302 | | 10953512 | 4420950-2302 | 02/28/2023 | 21000309 | | 68.50 |
| | | | | | | | | WA CCBC IRRIGATION 0 CON | | | |
| | | | | | | 68.50 | 45381970 551300 | WATER & SEWER SERVICES | | | |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: 45 CHECK NO | CHK DATE | 110510 TYPE VENDOR NAME | CHECK- AMERICAN NATIONAL A/P VOUCHER INVOICE | INV DATE | PO | WARRANT | NET |
|------------------------------|------------|--|---|---------------------|--|---------|-----------|
| INVOICE DTL DESC | | | | | | | |
| | | | | CHECK | 31002182 | TOTAL: | 137.00 |
| 31002183 | 03/24/2023 | PRTD 20990 PRILLAMAN LANDSCAPE Invoice: 21525 | 10953792 21525 3,825.00 45381970 539150 | 02/25/2023 | 20230005 21000309 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE | | 3,825.00 |
| | | Invoice: 21554 | 10953793 21554 4,950.00 45381950 539150 | 02/25/2023 | 20230006 21000309 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE | | 4,950.00 |
| | | | | CHECK | 31002183 | TOTAL: | 8,775.00 |
| 31002184 | 03/24/2023 | PRTD 39977 SUN STAR FARMS LLC Invoice: 1352 | 10954112 1352 2,850.00 45381970 539150 | 12/09/2022 | 20221266 21000309 CCBC BUSH HOGGED 57 ACRES CONTRACT GROUND MAINTENANCE | | 2,850.00 |
| | | | | CHECK | 31002184 | TOTAL: | 2,850.00 |
| 31002185 | 03/24/2023 | PRTD 28588 VERIZON WIRELESS Invoice: 9929785849 | 10953519 9929785849 30.01 45381970 552400 | 03/10/2023 | 21000309 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES | | 30.01 |
| | | | | CHECK | 31002185 | TOTAL: | 30.01 |
| 31002186 | 03/24/2023 | PRTD 5648 WILEY & WILSON Invoice: 0066199 | 10953794 0066199 6,084.00 45381960 531400 | 03/02/2023 | 20221270 21000309 PC PLAN MODIFICATIONS-ETC PROF SERV ENG/ARCH | | 6,084.00 |
| | | | | CHECK | 31002186 | TOTAL: | 6,084.00 |
| | | | NUMBER OF CHECKS | 7 | *** CASH ACCOUNT TOTAL *** | | 22,876.81 |
| | | | TOTAL PRINTED CHECKS | COUNT 7 | AMOUNT 22,876.81 | | |
| | | | | *** GRAND TOTAL *** | | | 22,876.81 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

| YEAR | PER | JNL | ACCOUNT | ACCOUNT DESC | T OB | DEBIT | CREDIT |
|------|-----------|------------|----------|--------------|-------|-----------|-------------------------------|
| SRC | ACCOUNT | EFF DATE | JNL DESC | REF 1 | REF 2 | REF 3 | LINE DESC |
| 2023 | 9 | 730 | | | | | |
| APP | 45-250010 | 03/24/2023 | 21000309 | 45 | AP | | ACCOUNTS PAYABLE REGULAR |
| | | | | | | | AP CASH DISBURSEMENTS JOURNAL |
| APP | 45-110510 | 03/24/2023 | 21000309 | 45 | AP | | CHECK- AMERICAN NATIONAL A/P |
| | | | | | | | AP CASH DISBURSEMENTS JOURNAL |
| | | | | | | | JOURNAL 2023/09/730 |
| | | | | | | | TOTAL |
| | | | | | | 22,876.81 | |
| | | | | | | | 22,876.81 |
| | | | | | | 22,876.81 | 22,876.81 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

| FUND | YEAR | PER | JNL | EFF | DATE | ACCOUNT | DESCRIPTION | DEBIT | CREDIT |
|------|-----------------------------|------|-----|-----|------------|------------------------------|-------------|-----------|-----------|
| | | | | | | | | | |
| 45 | INDUSTRIAL DEVELOPMENT AUTH | 2023 | 9 | 730 | 03/24/2023 | | | | |
| | 45-110510 | | | | | CHECK- AMERICAN NATIONAL A/P | | 22,876.81 | |
| | 45-250010 | | | | | ACCOUNTS PAYABLE REGULAR | | 22,876.81 | |
| | | | | | | FUND TOTAL | | 22,876.81 | 22,876.81 |

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE

A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: 45 CHECK NO | CHK DATE | 110510 TYPE | CHECK- VENDOR NAME | AMERICAN NATIONAL VOUCHER | A/P INVOICE | INV DATE | PO | WARRANT | NET |
|------------------------------|------------|----------------|---|------------------------------|-------------------|--|---|----------|----------|
| INVOICE DTL DESC | | | | | | | | | |
| 31002187 | 04/24/2023 | PRTD | 26862 APPALACHIAN POWER Invoice: 020-81767903-2304 | 10956800 | 020-81767903-2304 | 04/06/2023 67.60 45381950 551100 | ELEC PAT CTR ENTRANCE 440 KWH ELECTRICAL SERVICES | 21000310 | 67.60 |
| | | | | 10956801 | 023-51953100-2303 | 03/31/2023 160.26 45381950 551100 | ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES | 21000310 | 160.26 |
| | | | Invoice: 024-48033502-2304 | 10956802 | 024-48033502-2304 | 04/06/2023 2,087.76 45381950 551100 | ELEC PC ENT POND FOUNTAINS 15812 KWH ELECTRICAL SERVICES | 21000310 | 2,087.76 |
| | | | Invoice: 026-09290206-2304 | 10956803 | 026-09290206-2304 | 04/12/2023 9.77 45381970 551100 | ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES | 21000310 | 9.77 |
| | | | Invoice: 026-16961708-2304 | 10956804 | 026-16961708-2304 | 04/06/2023 74.70 45381950 551100 | ELEC PAT CTR STREET LIGHTS 494 KWH ELECTRICAL SERVICES | 21000310 | 74.70 |
| | | | Invoice: 026-33692005-2303 | 10956805 | 026-33692005-2303 | 03/31/2023 795.39 45381970 551100 | ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES | 21000310 | 795.39 |
| | | | | | | | CHECK 31002187 TOTAL: | | 3,195.48 |
| 31002188 | 04/24/2023 | PRTD | 29394 DUKE ENERGY Invoice: 910029304008-2304 | 10956807 | 910029304008-2304 | 04/20/2023 68.49 45381970 551100 | ELEC SHARPE PROPERTY 490 KWH ELECTRICAL SERVICES | 21000310 | 68.49 |
| | | | Invoice: 910029304181-2304 | 10956808 | 910029304181-2304 | 04/20/2023 27.85 45381970 551100 | ELEC CCBC ENTRY SIGN 9 KWH ELECTRICAL SERVICES | 21000310 | 27.85 |
| | | | Invoice: 910029304355-2304 | 10956809 | 910029304355-2304 | 04/19/2023 187.20 45381970 551100 | ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES | 21000310 | 187.20 |
| | | | | | | | CHECK 31002188 TOTAL: | | 283.54 |
| 31002189 | 04/24/2023 | PRTD | 5810 HENRY COUNTY PSA Invoice: 2201305-2303 | 10956798 | 2201305-2303 | 03/31/2023 68.50 45381950 551300 | WA P C SPRINKLER 0 CON WATER & SEWER SERVICES | 21000310 | 68.50 |
| | | | Invoice: 4420950-2303 | 10956799 | 4420950-2303 | 03/31/2023 68.50 45381970 551300 | WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES | 21000310 | 68.50 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: 45 | CHECK NO | CHK DATE | 110510 | TYPE | VENDOR NAME | CHECK- AMERICAN NATIONAL A/P VOUCHER INVOICE | INV DATE | PO | WARRANT | NET |
|---------------------|------------|----------|--------|---------------------|-------------|---|----------------------|------------|---|-----------|
| INVOICE DTL DESC | | | | | | | | | | |
| | | | | | | | CHECK | 31002189 | TOTAL: | 137.00 |
| 31002190 | 04/24/2023 | PRTD | 20990 | PRILLAMAN LANDSCAPE | 10956810 | 21566 4,950.00 45381950 539150 | 03/25/2023 | 20230006 | 21000310 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE | 4,950.00 |
| Invoice: 21566 | | | | | | | | | | |
| Invoice: 21569 | | | | | | 10956811 21569 3,825.00 45381970 539150 | 03/25/2023 | 20230005 | 21000310 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE | 3,825.00 |
| | | | | | | | CHECK | 31002190 | TOTAL: | 8,775.00 |
| 31002191 | 04/24/2023 | PRTD | 28588 | VERIZON WIRELESS | 10956806 | 9932192789 30.01 45381970 552400 | 04/10/2023 | | 21000310 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES | 30.01 |
| Invoice: 9932192789 | | | | | | | CHECK | 31002191 | TOTAL: | 30.01 |
| | | | | | | | NUMBER OF CHECKS | 5 | *** CASH ACCOUNT TOTAL *** | 12,421.03 |
| | | | | | | | TOTAL PRINTED CHECKS | COUNT 5 | AMOUNT 12,421.03 | |
| | | | | | | | | | *** GRAND TOTAL *** | 12,421.03 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

| YEAR | PER | JNL | ACCOUNT | ACCOUNT DESC | T OB | DEBIT | CREDIT |
|------|-----------|------------|----------|--------------|-------|-------|-------------------------------|
| SRC | ACCOUNT | EFF DATE | JNL DESC | REF 1 | REF 2 | REF 3 | LINE DESC |
| 2023 | 10 | 713 | | | | | |
| APP | 45-250010 | 04/24/2023 | 21000310 | 45 | AP | | ACCOUNTS PAYABLE REGULAR |
| | | | | | | | AP CASH DISBURSEMENTS JOURNAL |
| APP | 45-110510 | 04/24/2023 | 21000310 | 45 | AP | | CHECK- AMERICAN NATIONAL A/P |
| | | | | | | | AP CASH DISBURSEMENTS JOURNAL |
| | | | | | | | JOURNAL 2023/10/713 TOTAL |
| | | | | | | | 12,421.03 |
| | | | | | | | 12,421.03 |
| | | | | | | | 12,421.03 |
| | | | | | | | 12,421.03 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

| FUND ACCOUNT | YEAR PER | JNL | EFF DATE | ACCOUNT DESCRIPTION | DEBIT | CREDIT |
|--------------------------------|----------|-----|------------|------------------------------|-----------|-----------|
| 45 INDUSTRIAL DEVELOPMENT AUTH | 2023 10 | 713 | 04/24/2023 | CHECK- AMERICAN NATIONAL A/P | | 12,421.03 |
| 45-110510 | | | | ACCOUNTS PAYABLE REGULAR | 12,421.03 | |
| 45-250010 | | | | FUND TOTAL | 12,421.03 | 12,421.03 |

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: | 45 | 110510 | CHECK- VENDOR NAME | AMERICAN NATIONAL A/P VOUCHER INVOICE | INV DATE | PO | WARRANT | NET |
|-------------------------|------------|--------|---|--|---|----------|---------|----------|
| INVOICE DTL DESC | | | | | | | | |
| 31002192 | 05/24/2023 | PRTD | 26862 APPALACHIAN POWER Invoice: 020-81767903-2305 | 10960059 020-81767903-2305 67.99 45381950 551100 | 05/08/2023 ELEC PAT CTR ENTRANCE 443 KWH ELECTRICAL SERVICES | 21000311 | | 67.99 |
| | | | Invoice: 023-51953100-2305 | 10960060 023-51953100-2305 1,639.36 45381950 551100 | 05/01/2023 ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES | 21000311 | | 1,639.36 |
| | | | Invoice: 024-48033502-2305 | 10960061 024-48033502-2305 2,283.20 45381950 551100 | 05/08/2023 ELEC PC ENT POND FOUNTAINS 17299 KWH ELECTRICAL SERVICES | 21000311 | | 2,283.20 |
| | | | Invoice: 026-09290206-2305 | 10960062 026-09290206-2305 9.77 45381970 551100 | 05/11/2023 ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES | 21000311 | | 9.77 |
| | | | Invoice: 026-16961708-2305 | 10960063 026-16961708-2305 73.78 45381950 551100 | 05/08/2023 ELEC PAT CTR STREET LIGHTS 487 KWH ELECTRICAL SERVICES | 21000311 | | 73.78 |
| | | | Invoice: 026-33692005-2305 | 10960064 026-33692005-2305 845.08 45381970 551100 | 05/01/2023 ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES | 21000311 | | 845.08 |
| | | | | | CHECK 31002192 TOTAL: | | | 4,919.18 |
| 31002193 | 05/24/2023 | PRTD | 29394 DUKE ENERGY Invoice: 910029304008-2305 | 10960066 910029304008-2305 40.16 45381970 551100 | 05/19/2023 ELEC SHARPE PROPERTY 225 KWH ELECTRICAL SERVICES | 21000311 | | 40.16 |
| | | | Invoice: 910029304181-2305 | 10960067 910029304181-2305 27.20 45381970 551100 | 05/19/2023 ELEC CCBC ENTRY SIGN 4 KWH ELECTRICAL SERVICES | 21000311 | | 27.20 |
| | | | Invoice: 910029304355-2305 | 10960068 910029304355-2305 187.20 45381970 551100 | 05/18/2023 ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES | 21000311 | | 187.20 |
| | | | | | CHECK 31002193 TOTAL: | | | 254.56 |
| 31002194 | 05/24/2023 | PRTD | 5810 HENRY COUNTY PSA Invoice: 2201305-2304 | 10960057 2201305-2304 68.50 45381950 551300 | 04/30/2023 WA P C SPRINKLER 0 CON WATER & SEWER SERVICES | 21000311 | | 68.50 |
| | | | Invoice: 4420950-2304 | 10960058 4420950-2304 68.50 45381970 551300 | 04/30/2023 WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES | 21000311 | | 68.50 |

PRODCOUNTY LIVE DATABASE



minis
a serp solution

A/P CASH DISBURSEMENTS JOURNAL

| CASH ACCOUNT: | 45 | 110510 | CHECK- VENDOR NAME | AMERICAN NATIONAL A/P VOUCHER INVOICE | INV DATE | PO | WARRANT | NET |
|------------------|------------|--------|---|---|---|----------------------------|----------|------------|
| INVOICE DTL DESC | | | | | | | | |
| | | | | | CHECK | 31002194 | TOTAL: | 137.00 |
| 31002195 | 05/24/2023 | PRTD | 42345 PRESS GLASS INC Invoice: MAY-23 | 10960130 MAY-23 500,000.00 45381530 556810 | 05/12/2023 COMM OPPORTUNITY GRANT PAYM COMMW OPPORTUNITY GRANTS | 21000311 | | 500,000.00 |
| | | | | | CHECK | 31002195 | TOTAL: | 500,000.00 |
| 31002196 | 05/24/2023 | PRTD | 20990 PRILLAMAN LANDSCAPE Invoice: 21603 | 10960131 21603 4,950.00 45381950 539150 | 04/25/2023 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE | 20230006 | 21000311 | 4,950.00 |
| | | | Invoice: 21642 | 10960132 21642 3,825.00 45381970 539150 | 04/25/2023 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE | 20230005 | 21000311 | 3,825.00 |
| | | | | | CHECK | 31002196 | TOTAL: | 8,775.00 |
| 31002197 | 05/24/2023 | PRTD | 4983 THE LESTER GROUP Invoice: 337544 | 10960129 337544 72.00 45381970 580300 | 05/18/2023 CCBC LOT 5 SOIL SAMPLES EXISTING FACILITY IMPROVEMENTS | 21000311 | | 72.00 |
| | | | | | CHECK | 31002197 | TOTAL: | 72.00 |
| 31002198 | 05/24/2023 | PRTD | 28588 VERIZON WIRELESS Invoice: 9934578518 | 10960065 9934578518 30.01 45381970 552400 | 05/10/2023 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES | 21000311 | | 30.01 |
| | | | | | CHECK | 31002198 | TOTAL: | 30.01 |
| | | | | NUMBER OF CHECKS | 7 | *** CASH ACCOUNT TOTAL *** | | 514,187.75 |
| | | | | TOTAL PRINTED CHECKS | COUNT 7 | AMOUNT 514,187.75 | | |
| | | | | | *** GRAND TOTAL *** | | | 514,187.75 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

| YEAR | PER | JNL | | | | ACCOUNT DESC | T OB | DEBIT | CREDIT |
|------|-----------|------------|----------|-----|-------|--------------|-------|-------|-------------------------------|
| SRC | ACCOUNT | EFF | DATE | JNL | DESC | REF 1 | REF 2 | REF 3 | LINE DESC |
| 2023 | 11 | 709 | | | | | | | |
| APP | 45-250010 | | | | | | | | ACCOUNTS PAYABLE REGULAR |
| | | 05/24/2023 | 21000311 | | 45 AP | | | | AP CASH DISBURSEMENTS JOURNAL |
| APP | 45-110510 | | | | | | | | CHECK- AMERICAN NATIONAL A/P |
| | | 05/24/2023 | 21000311 | | 45 AP | | | | AP CASH DISBURSEMENTS JOURNAL |
| | | | | | | | | | JOURNAL 2023/11/709 TOTAL |
| | | | | | | | | | 514,187.75 |
| | | | | | | | | | 514,187.75 |
| | | | | | | | | | 514,187.75 |
| | | | | | | | | | 514,187.75 |

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

| FUND | YEAR | PER | JNL | EFF | DATE | ACCOUNT | DESCRIPTION | DEBIT | CREDIT |
|------|-----------------------------|------|-----|-----|------------|------------------|-----------------------|------------|------------|
| 45 | INDUSTRIAL DEVELOPMENT AUTH | 2023 | 11 | 709 | 05/24/2023 | | | | |
| | 45-110510 | | | | | CHECK- | AMERICAN NATIONAL A/P | | 514,187.75 |
| | 45-250010 | | | | | ACCOUNTS PAYABLE | REGULAR | 514,187.75 | |
| | | | | | | FUND TOTAL | | 514,187.75 | 514,187.75 |

** END OF REPORT - Generated by Andrea Amos **



INDUSTRIAL DEVELOPMENT AUTHORITY MEETING

Meeting Date: January 25, 2023

Agenda Item # 4

Subject:

Public Hearing and Consideration of Resolution in Support of Issuance of Bonds by Town of Timberville, VA Economic Development Authority re: Sunnyside Presbyterian Home/Kings Grant Retirement Community.

Background:

Sunnyside Presbyterian Home, based in Harrisonburg, VA, owns and operates three life plan communities known as Sunnyside, King's Grant, and Summit Square. Sunnyside has requested the Economic Development Authority of the Town of Timberville, VA to issue revenue Bonds up to \$8,000,000, and loan the proceeds of the Bonds to Sunnyside to finance and refinance projects related to Sunnyside and Kings Grant.

A public hearing and a resolution of support are required for the request to move forward since the IDA played a role in the original financing process. Notices of the public hearing have been advertised as required.

There is no financial implication or expectation of either the IDA or the Board of Supervisors as part of this refinancing; the bonds will flow through the Timberville Authority.

Attachments:

1. Proposed Resolution
2. Fiscal Impact Statement
3. Notice of Public Hearing

Recommendations:

Following the Public Hearing, staff recommends approving the resolution as presented.

Possible Board Action(s):

MOTION to APPROVE:

I make a motion to approve the resolution as presented.



RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF HENRY COUNTY, VIRGINIA REGARDING THE ISSUANCE OF TAX-EXEMPT REVENUE BONDS BY THE ECONOMIC DEVELOPMENT AUTHORITY OF TOWN OF TIMBERVILLE, VIRGINIA, FOR THE BENEFIT OF SUNNYSIDE PRESBYTERIAN HOME

A. The Industrial Development Authority of Town of Timberville, Virginia (the "Timberville Authority") is empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act") to issue its revenue bonds to finance and refinance the construction and equipping of facilities for the residence or care of the aged to protect and promote the health and welfare of the inhabitants of the Commonwealth of Virginia (the "Commonwealth").

B. The Timberville Authority has received a request from Sunnyside Presbyterian Home (the "Borrower"), a Virginia nonstock corporation, to issue revenue bonds (the "Bonds") in one or more series, from time to time.

C. The Borrower owns and operates three life plan communities: known as Sunnyside, King's Grant, and Summit Square. The Sunnyside community is located in and around 3935 Sunnyside Drive, Harrisonburg, Virginia 22801 (which is in Rockingham County). The King's Grant community is located in and around 350 King's Way Road, Martinsville, Virginia 24112 (which is in Henry County). The Summit Square community is located in and around 501 Oak Avenue, Waynesboro, Virginia 22980.

D. The Borrower has requested that the Timberville Authority issue the Bonds and loan the proceeds to the Borrower to finance the following project:

(1) the refunding of all or a portion of the Timberville Authority's Convertible Residential Care Facilities Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B (the "Series 2020B Bond"), in the original aggregate principal amount of \$8,231,459, the proceeds of which were used by the Borrower (a) to refinance existing debt of the Borrower that assisted the Borrower in financing and refinancing the costs associated with (i) acquiring, constructing, renovating and equipping structures and other facilities at the Sunnyside community, (ii) acquiring, constructing, renovating and equipping structures and other facilities at the King's Grant community, and (iii) paying the financing costs and other charges associated with the existing debt and (b) to finance costs of issuance related to the issuance of the Series 2020B Bond and other related costs; and

(2) the financing of, if and as needed, costs of issuance related to the issuance of the Bonds and other related costs (collectively (1) through (2), the "Project").

E. The Project has been described to the Industrial Development Authority of Henry County, Virginia (the "Henry Authority") by representatives of the Borrower.

F. After review and consideration of such proposal, the Henry Authority has determined that the issuance of the Bonds by the Timberville Authority to accomplish the Project,

will further the purposes of the Act, thereby benefiting the inhabitants of the County of Henry, Virginia (the "County") and the Commonwealth.

G. Because the King's Grant community is located in the County, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Sections 15.2-4905 and 15.2-4906 of the Act require that the Board of Supervisors of the County (the "Board of Supervisors") approve the issuance of the Bonds and concur with the inducement resolution expected to be adopted by the Timberville Authority (the "Inducement Resolution").

H. Prior to the consideration of the Inducement Resolution, the Timberville Authority held a public hearing on the issuance of the Bonds, on May 11, 2023, following reasonable notice, as required by, and in compliance with, Section 147(f) of the Code and Section 15.2-4906 of the Act.

I. A fiscal impact statement has been presented to the Henry Authority. Copies of the Borrower's fiscal impact statement, the Inducement Resolution and a detailed summary of the statements made at the Timberville Authority's public hearing all will be presented to the Town Council of the Town of Timberville (the "Timberville Town Council").

J. The Timberville Town Council approved the issuance of the Bonds by the Timberville Authority in accordance with Section 147(f) of the Code and Section 15.2-4906 of the Act on May 11, 2023.

K. Immediately prior to the consideration of this resolution, the Henry Authority held a public hearing on the issuance of the Bonds, following reasonable public notice, as required by, and in compliance with, Section 147(f) of the Code and Section 15.2-4906 of the Act.

L. The Henry Authority desires to recommend to the Board of Supervisors that the Board of Supervisors approve the issuance of the Bonds and concur with the Inducement Resolution, effective upon the approval by both the Timberville Authority and the Timberville Town Council.

NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF HENRY COUNTY, VIRGINIA:

1. It is hereby found and determined that accomplishing the Project will promote the safety, health, welfare, convenience, and prosperity of the inhabitants of the Commonwealth by enhancing the ability of the Borrower to provide its services to the inhabitants of the Commonwealth and the County.

2. As a further inducement to the Borrower to acquire, construct, equip, and develop and maintain the King's Grant community, the Henry Authority concurs that the Timberville Authority may assist the Borrower in every reasonable way to accomplish the Project and to undertake the issuance of the Bonds upon terms and conditions mutually agreeable to the Timberville Authority and the Borrower.

3. All fees, costs, and expenses in connection with accomplishing the Project, including the fees and expenses of the Henry Authority and Henry Authority counsel, shall be paid



from the proceeds of the Bonds or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Henry Authority shall have no responsibility therefor.

4. The Henry Authority hereby recommends and requests that the Board of Supervisors, within 60 days hereof, approve the issuance of the Bonds and concur with the Inducement Resolution, effective upon the approval by both the Timberville Authority and the Timberville Town Council. The Henry Authority hereby directs the Secretary/Treasurer of the Henry Authority to submit to the Board of Supervisors copies of this resolution, the Borrower's fiscal impact statement, and a summary of the comments made at the public hearing held by the Henry Authority.

5. The Borrower having requested the appointment of McGuireWoods LLP, as Bond Counsel in connection with the issuance of the Bonds, the Henry Authority hereby consents to the appointment of McGuireWoods LLP, by the Timberville Authority as Bond Counsel to supervise the proceedings and approve the issuance of the Bonds.

6. It is understood that the financing documents shall provide that the Borrower shall indemnify and save harmless the Henry Authority, its officers, directors, employees, attorneys, and agents from and against all liabilities, obligations, claims, damages, penalties, fines, losses, costs, and expenses in any way connected with the adoption of this resolution and the issuance and sale of the Bonds.

7. All other acts of the officers of the Henry Authority which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds are hereby ratified, approved, and confirmed.

8. No Bonds shall be issued until all governmental approvals as required by the Act and the Code have been obtained and this Resolution is effective only upon the approval of the Inducement Resolution by both the Timberville Authority and the Timberville Town Council.

9. Subject to paragraph 8, this Resolution shall take effect immediately upon its adoption and shall expire one year from the date of its adoption unless some or all of the Bonds are issued within such time.

[Signature Certificate Follows]

CERTIFICATE

I, the undersigned Secretary/Treasurer of the Industrial Development Authority of Henry County, Virginia, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Industrial Development Authority of Henry County, Virginia, at a regular meeting, held on June 20, 2023, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand and the seal of the Industrial Development Authority of Henry County, Virginia, as of June 20, 2023.

Secretary/Treasurer
Industrial Development Authority of Henry
County, Virginia



FISCAL IMPACT STATEMENT FOR PROPOSED BOND FINANCING

Date: June 20, 2023

To the Board of Supervisors of the County of Henry, Virginia
Martinsville, Virginia

Applicant: Sunnyside Presbyterian Home (the "Borrower")

**Facility/
Project:** Refinancing of the Timberville Authority's Convertible Residential Care Facilities
Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B

| | |
|--|-------------------------|
| 1. Maximum amount of financing sought | \$8,000,000 |
| 2. Estimated taxable value of the facility's real property to be constructed in the locality. | \$0 ⁽¹⁾ |
| 3. Estimated real property tax per year using present tax rates. | \$0 ⁽¹⁾ |
| 4. Estimated personal property tax per year using present tax rates. | \$0 ⁽¹⁾ |
| 5. Estimated merchants' capital tax per year using present tax rates. | \$0 ⁽¹⁾ |
| 6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality | \$0 ⁽¹⁾ |
| (b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality | \$0 ⁽¹⁾ |
| (c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality | \$0 ⁽¹⁾ |
| (d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality | \$0 ⁽¹⁾ |
| 7. Estimated number of regular employees on year round basis. | _____ ⁽²⁾ |
| 8. Average annual salary per employee. | \$ _____ ⁽²⁾ |

Chair, Industrial Development Authority of Henry
County, Virginia

(1) This transaction is a refunding, there are not expected to be any new structures or new purchases made as part of this project.

(2) Includes all of Sunnyside Presbyterian Home employees not any particular project or facility.

**NOTICE OF PUBLIC HEARING TO BE HELD BY THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF
HENRY COUNTY, VIRGINIA, FOR THE BENEFIT OF
SUNNYSIDE PRESBYTERIAN HOME**

Notice is hereby given that the Industrial Development Authority of Henry County, Virginia (the "Authority") whose address is 3300 Kings Mountain Road, Collinsville, Virginia 24078, will hold a public hearing on the plan of finance of Sunnyside Presbyterian Home (the "Borrower"), a Virginia nonstock corporation, whose address is 600 University Boulevard, Suite L, Harrisonburg, Virginia 22801, related to the issuance by the Economic Development Authority of Town of Timberville, Virginia (the "Timberville Authority") of up to \$8,000,000 of revenue bonds (the "Bonds"), in one or more series from time to time.

The Borrower owns and operates three life plan communities: known as Sunnyside, King's Grant, and Summit Square. The Sunnyside community is located in and around 3935 Sunnyside Drive, Harrisonburg, Virginia 22801 (which is in Rockingham County). The King's Grant community is located in and around 350 King's Way Road, Martinsville, Virginia 24112 (which is in Henry County). The Summit Square community is located in and around 501 Oak Avenue, Waynesboro, Virginia 22980.

The Timberville Authority will loan the proceeds of the Bonds to the Borrower to finance and refinance the following project:

(1) the refunding of all or a portion of the Timberville Authority's Convertible Residential Care Facilities Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B (the "Series 2020B Bond"), in the original aggregate principal amount of \$8,231,459, the proceeds of which were used by the Borrower (a) to refinance existing debt of the Borrower that assisted the Borrower in financing and refinancing the costs associated with (i) acquiring, constructing, renovating and equipping structures and other facilities at the Sunnyside community, (ii) acquiring, constructing, renovating and equipping structures and other facilities at the King's Grant community, and (iii) paying the financing costs and other charges associated with the existing debt and (b) to finance costs of issuance related to the issuance of the Series 2020B Bond and other related costs; and

(2) the financing of, if and as needed, costs of issuance related to the issuance of the Bonds and other related costs (collectively (1) through (2), the "Project").

The Bonds shall be limited obligations of the Timberville Authority as set forth in the Act and shall so state such limitation on their face. The issuance of the Bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, Rockingham County, Virginia, the Town of Timberville, Virginia, or the County of Henry, Virginia, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof will be pledged to the payment of such Bonds.

The public hearing, which may be continued or adjourned, will be held at 5 p.m. on Tuesday, June 20, 2023, before the Authority in the Summerlin Boardroom of the Henry County Administration Building at 3300 Kings Mountain Road, Collinsville, Virginia 24078. Any person interested in the issuance of the Bonds or the location or nature of the refinanced projects may appear at the hearing and present his or her views. Information regarding the Borrower's request is on file and is open for inspection at the Authority's office at the address noted in the first paragraph, during business hours.

Industrial Development Authority
of Henry County, Virginia