
**INDUSTRIAL DEVELOPMENT AUTHORITY
OF PRINCE EDWARD COUNTY, VIRGINIA
(A Component Unit of the County of Prince Edward, Virginia)
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018**

**INDUSTRIAL DEVELOPMENT AUTHORITY OF
PRINCE EDWARD COUNTY, VIRGINIA
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018**

BOARD OF DIRECTORS

Robert M. Showalter, Chairman
Gwen S. Eddlemen, Vice-Chairman
Fred E. Russell
Edgar Jones
Ken Copeland
Tim Tharpe
Michael E. Montgomery

OFFICIALS

W. W. Bartlett, County Administrator

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ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

INDEPENDENT AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS
INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA
FARMVILLE, VIRGINIA**

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Industrial Development Authority of Prince Edward County, Virginia a component unit of the County of Prince Edward, Virginia, as of and for the year ended June 30, 2018, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Industrial Development Authority of Prince Edward County, Virginia, as of June 30, 2018, and the changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Restatement of Beginning Balances

As described in Note 7 to the financial statements, in 2018, the Authority restated beginning balances to adjust notes receivable originally reported by the County of Prince Edward, Virginia. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2019, on our consideration of Industrial Development Authority of Prince Edward County, Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Industrial Development Authority of Prince Edward County, Virginia' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Industrial Development Authority of Prince Edward County, Virginia's internal control over financial reporting and compliance.

Robinson, Farmer Cox Associates
Charlottesville, Virginia
May 1, 2019

- Basic Financial Statements -

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA
(A Component Unit of the County of Prince Edward, Virginia)

Statement of Net Position
June 30, 2018

ASSETS

Current assets:

Cash and cash equivalents	\$ 694,054
Loans receivable	64,129
Due from County of Prince Edward	21,556
Inventory held for resale - Industrial assets	991,175
	<hr/>
Total current assets	\$ 1,770,914

Noncurrent assets:

Loans receivable	\$ 854,630
	<hr/>
Total noncurrent assets	\$ 854,630
	<hr/>
Total assets	\$ 2,625,544

NET POSITION

Net position:

Unrestricted	\$ 2,625,544
	<hr/>
Total net position	\$ 2,625,544

The accompanying notes to financial statements are an integral part of this statement.

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA
(A Component Unit of the County of Prince Edward, Virginia)

Statement of Revenues, Expenses and Change in Net Position
For the Year Ended June 30, 2018

Operating revenues:	
Administrative fees and costs	\$ 3,000
Total operating revenues	<u>\$ 3,000</u>
Operating expenses:	
Contractual and professional services	\$ 2,615
Other charges	1,475
Contributions to industries and tax incentives	<u>73,761</u>
Total operating expenses	<u>\$ 77,851</u>
Operating income (loss)	<u>\$ (74,851)</u>
Nonoperating revenues (expenses):	
Interest income	<u>\$ 12,120</u>
Total nonoperating revenues (expenses)	<u>\$ 12,120</u>
Change in net position	\$ (62,731)
Net position at beginning of period, as restated	<u>2,688,275</u>
Net position at end of period	<u><u>\$ 2,625,544</u></u>

The accompanying notes to financial statements are an integral part of this statement.

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA
(A Component Unit of the County of Prince Edward, Virginia)

Statement of Cash Flows
For the Year Ended June 30, 2018

Cash flows from operating activities:	
Receipts from industrial clients and others	\$ 3,000
Payments to suppliers and service providers	(4,090)
Payments to industries	(73,761)
Net cash provided by (used for) operating activities	<u>\$ (74,851)</u>
Cash flows from investing activities:	
Loan repayments received	\$ 151,354
Interest income	12,120
Net cash provided by (used for) investing activities	<u>\$ 163,474</u>
Increase (decrease) in cash and cash equivalents	\$ 88,623
Cash and cash equivalents at beginning of period	<u>605,431</u>
Cash and cash equivalents at end of period	<u><u>\$ 694,054</u></u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:	
Operating income (loss)	<u>\$ (74,851)</u>
Net cash provided by (used for) operating activities	<u><u>\$ (74,851)</u></u>

The accompanying notes to financial statements are an integral part of this statement.

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA

Notes to Financial Statements
June 30, 2018

NOTE 1 - ORGANIZATION AND DESCRIPTION OF THE ENTITY AND ITS ACTIVITIES:

The Industrial Development Authority of Prince Edward County, Virginia (the "Authority") was created as a governmental subdivision of the Commonwealth of Virginia by ordinance of the Board of Supervisors of Prince Edward County on October 21, 1971, pursuant to the provisions of the Industrial Development and Revenue Bond Act (Chapter 33, Section 15.2-4900), et seq., of the Code of Virginia (1950), as amended. The Authority is governed by seven directors appointed by the Board of Supervisors of Prince Edward County. It is authorized to acquire, own, lease and dispose of properties to the end that such activities may promote industry and develop trade inducing enterprises to locate and remain in Virginia.

In addition, the Authority is authorized to issue revenue bonds for the purpose of obtaining and constructing facilities. Liability under the bonds may be retained by the Authority or it may be assumed by the enterprise for whom facilities are constructed. Collection of revenues pledged to liquidate the bonds may be assigned to a trustee. The revenue bonds are not deemed to constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or any municipality thereof. The bonds are payable solely from revenues generated from the lease or sale of the facilities constructed and may be secured by a deed of trust on those facilities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Financial Reporting Entity:

The basic criterion for including organizations within the reporting entity, as set forth in GASB No. 14 is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization as if there is a financial benefit/burden relationship. In addition, an organization who is fiscally dependent on the primary government should be included in the reporting entity. Accordingly, the Authority is considered a component unit of the County and is included as a discrete presentation in the County's financial report.

B. Basic Financial Statements:

Enterprise Fund Financial Statements

Since the Authority is only engaged in business-type activities, it is required to present only the financial statements required for enterprise funds. For the Authority, the basic financial statements consist of:

- Enterprise fund financial statements
 - Statement of Net Position
 - Statement of Revenues, Expenses and Change in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements

Management's Discussion and Analysis - GASB Statement No. 34 requires the financial statements be accompanied by a narrative introduction and analytical overview of the government's financial activities in the form of "Management's Discussion and Analysis" (MD&A). The Authority has not presented the MD&A.

Notes to Financial Statements
June 30, 2018 (continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

C. Basis of Accounting:

The Industrial Development Authority of Prince Edward County, Virginia operates as an enterprise fund and its accounts are maintained on the accrual basis of accounting. Under this method, revenues are recognized when earned, and expenses are recorded as liabilities when incurred, without regard to receipt or payment of cash. The Authority accrues revenue for services rendered but not yet billed at the end of the fiscal year.

The Authority distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Authority's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Pass-Through Financing Leases and Installment Sales:

The principal activities of the Authority represent pass-through leases or installment sales. These agreements provide for periodic payments in amounts which are equal to the principal and interest payments due to project bond or note holders.

The Authority has assigned all rights to the payments to the trustees, agents or the holders of the bonds, and the lessees or purchasers have assumed responsibility for all operating costs such as utilities, repairs and property taxes. In such cases, the Authority neither receives nor disburses funds. Although title to these properties may rest with the Authority, bargain purchase options or other provisions eliminate any equity interest that would otherwise be retained in the lease transactions. Deeds of trust secure outstanding bond obligations and title will pass to the lessee or purchaser at such time as the bonds are fully paid. Although the Authority provides a conduit to execute such transactions, it does not retain either the benefits or asset ownership or the liability for bond liquidation.

Accordingly, the Authority does not recognize associated assets, liabilities, rental income or interest expense in its financial statements.

E. Cash and Cash Equivalents:

The Authority's cash and cash equivalents consist of cash on hand, demand deposits, certificates of deposit and short-term investments with original maturities of three months or less from the date of acquisition.

F. Inventory Held for Resale:

The Authority's inventory held for resale consists of industrial assets. The inventory is reported at the lower of cost or fair market value.

Notes to Financial Statements
June 30, 2018 (continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

G. Use of Estimates:

The preparation of the financial statement in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts, and disclosures. Accordingly, actual results could differ from these estimates.

H. Net Position:

Net position is the difference between a) assets and deferred outflows of resources and b) liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets, less accumulated depreciation, less any outstanding debt related to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

I. Net Position Flow Assumption:

Sometimes the Authority will fund outlays for a particular purpose from both restricted (e.g., restricted bond) and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

J. Deferred Outflows/Inflows of Resources:

In addition to assets, the statement of financial position when applicable will report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Authority does not have any deferred outflows of resources as of June 30, 2018.

In addition to liabilities, the statement of financial position when applicable will report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority does not have any deferred inflows of resources as of June 30, 2018.

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA

Notes to Financial Statements June 30, 2018 (continued)

NOTE 3 - DEPOSITS AND INVESTMENTS:

Deposits:

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized.

Investments:

Statutes authorize the Authority to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, "prime quality" commercial paper and certain corporate notes, banker's acceptances, repurchase agreements and the State Treasurer's Local Government Investment Pool (LGIP). At June 30, 2018, the Authority had no investments.

NOTE 4 - CONTINGENCIES AND EVENTS OF DEFAULT:

All obligations under the revenue bonds issued to date are secured by lease and purchase proceeds and the underlying properties and the Authority retains no liability on pass-through leases and installment sales.

NOTE 5 - CONDUIT DEBT OBLIGATIONS:

<u>Issued on behalf of</u>	<u>Date Issued</u>	<u>Amount Issued</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Outstanding</u>
Hampden-Sydney College	October 2005	\$ 10,000,000	3.98%	Semi-annually through 8/1/2027	\$ 5,466,343
Ferrum College	October 2016	9,617,646	3.60%	Semi-annually through 8/1/2047	8,829,448
Total Revenue Bonds Outstanding					<u>\$ 14,295,791</u>

NOTE 6 - LOANS RECEIVABLE:

On December 7, 2011, the Authority loaned The Manor Golf Club LLC \$50,000 to support the operations and management of the Manor Golf Course. The portion still outstanding at June 30, 2018 is \$35,000. The loan agreement provides for interest at 12%.

On November 13, 2013, the Authority loaned Paris Ceramics LLC \$155,000. The portion still outstanding at June 30, 2018 is \$52,200. The loan agreement provides for interest at 5%.

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA

Notes to Financial Statements
June 30, 2018 (continued)

NOTE 6 - LOANS RECEIVABLE: (continued)

On June 11, 2015, the Authority loaned the Poplar Hill Community Development Authority \$200,000. The loan is to be repaid to the Authority in annual installments on each February 1st with interest at 3% until paid in full. Annual installments will be equal to 50% of the special levy tax collected by Prince Edward County. The balance outstanding at June 30, 2018 was \$161,299.

On January 19, 2016, the Authority loaned Paris Ceramics LLC \$48,000. The portion still outstanding at June 30, 2018 is \$9,059. The loan agreement provides for interest at 5%.

On December 12, 2016, the Authority loaned CML Recycling, LLC \$125,000 to purchase equipment for a period of 2 years. The loan agreement provided for simple interest at 5%. The loan is due to be paid off on May 1, 2019. The portion still outstanding at June 30, 2018 is \$115,053.

On January 7, 2011, the Authority loaned Paris Ceramics LLC \$840,000 to lease/purchase the county shell building (a refinance of previous lease/purchase agreement in June 28, 2009 to Paris Ceramics USA, Inc.). The portion still outstanding at June 30, 2018 is \$525,000. The lease/purchase agreement provides for 0% interest. The lease/purchase agreement is for 20 years, and due to be paid off by December 31, 2021.

On May 8, 2012, the Authority loaned Paris Ceramics LLC \$170,000 to purchase a water-jet saw for a period of 7 years. The loan agreement provides for simple interest at 5%. The loan is due to be paid off by June 8, 2019. The portion still outstanding at June 30, 2018 is \$21,146.

NOTE 7 - RESTATEMENT OF NET POSITION:

The Authority had a restatement to beginning net position as a result of a reclassification of assets between the County of Prince Edward, Virginia and the Authority. Details of the restatement are as follows:

Net Position as reported at June 30, 2017	\$	2,107,096
Reclassification of Notes Receivable		612,193
Reclassification of Due from County		<u>(31,014)</u>
Net Position as restated at July 1, 2017	\$	<u><u>2,688,275</u></u>

NOTE 8 - SUBSEQUENT EVENT:

On May 1, 2019, there were no matters of litigation involving the Authority which would materially affect the Authority's financial position should any court decisions on pending matters not be favorable to the Authority.

- Compliance -

ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO THE BOARD OF DIRECTORS
INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA
FARMVILLE, VIRGINIA

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the business-type activities of Industrial Development Authority of Prince Edward County, Virginia as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Industrial Development Authority of Prince Edward County, Virginia's basic financial statements and have issued our report thereon dated May 1, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Industrial Development Authority of Prince Edward County, Virginia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Industrial Development Authority of Prince Edward County, Virginia's internal control. Accordingly, we do not express an opinion on the effectiveness of Industrial Development Authority of Prince Edward County, Virginia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Industrial Development Authority of Prince Edward County, Virginia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Farmer, Cox Associates
Charlottesville, Virginia
May 1, 2019

INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD COUNTY, VIRGINIA

Index of Fiduciary Affidavits
June 30, 2018

Hampden-Sydney College
Ferrum College

AFFIDAVIT

Date: November 19, 2018

Mr. W.W. Bartlett, Secretary
Industrial Development Authority of
Prince Edward County
P. O. Box 625
Farmville, Virginia 23901

Dear Mr. Showalter,

SUBJECT: INDUSTRIAL DEVELOPMENT AUTHORITY OF PRINCE EDWARD
COUNTY, VIRGINIA REVENUE REFUNDING BONDS OF
November 2005 (HAMPDEN-SYDNEY COLLEGE)

In reference to the above-mentioned project, we certify that, to the best of our knowledge, all
duties required of the Fiduciary under the agreement governing such transactions have been
performed. The total principal outstanding at June 30, 2018, was \$ 5,466,343.

Sincerely,

Signature *[Handwritten Signature]*

Typed Name Michael A. Smith

Title Controller

Bank Wells Fargo

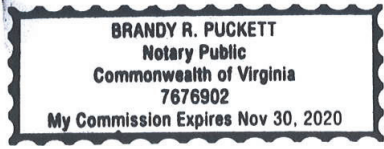
State of Virginia

City/County of Prince Edward

I, Brandy R. Puckett, a notary public for the City/County
mentioned above, hereby certify that the person whose name is signed above has executed this
instrument and acknowledged his/her signature before me this 20th
day of November, 2018.

Brandy R. Puckett

Commission Expires: 11/30/2020





Carter Bank & Trust

400 Franklin St. Rocky Mount, Va. 24151
540-483-0204

May 19, 2020

Office of the County Administrator of Prince Edward County
Wade Bartlett, County Administrator
PO Box 382
Farmville, VA. 23901

Re: Ferrum College IDA #22631. Note payable to IDA of Prince Edward County beginning 12-01-2016 for refinancing of Franklin County and Floyd County Bonds

Dear Mr. Bartlett,

Please be advised that the above mentioned note dated 10/06/2016 in the total original amount of \$9,617,646.00 had a balance of \$8,829,448.33 on 06/30/2018. This had been reported to your office in error as \$829,448.33 on 12/04/2018 due to a dropped digit. I apologize for any inconvenience this may cause in your reporting. The ending balance on 06/30/2019 was \$8,308,023.11. The College made regular payments of principal and interest with no default during the fiscal year of July 1, 2018 through June 30, 2019.

Please feel free to contact me if you have any further questions.

Respectfully,

Dan Johnson
Vice President & Community Banking Manager
540-352-3481