

An aerial photograph of Virginia Beach, Virginia, taken at sunset. The sky is filled with soft, orange and yellow clouds. In the center, a tall, modern skyscraper with a distinctive pointed top stands out. To its right, a large, multi-story building with a prominent tower is visible. The city's streets and buildings are illuminated by the setting sun, and the overall scene is a mix of urban development and natural beauty.

VBDA Monthly Cash Flow

City of Virginia Beach Development Authority

July 20, 2021

Operating Account Summary: June 2021

Beginning Cash - May 1, 2021 **\$ 4,520,281**

- **Significant Cash Receipts**

- ✓ \$18,080 VSBFA bond administrative fee share
- ✓ \$1,761 bank interest income

- **Significant Cash Disbursements**

- ✓ \$13,390 to Globalinx for May conduit management fee
- ✓ \$13,390 to Globalinx for Jun conduit management fee
- ✓ \$33,884 to Vanasse Hangen Brustlin for Apr engineering services
- ✓ \$10,000 to TIP Strategies for Strategic Plan (payment 3 of 4)

Ending Cash – June 30, 2021 **\$ 4,455,217**

Incentive & Initiative Account Summary: June 2021

Beginning Cash - May 1, 2021 **\$2,653,698**

- **Significant Cash Receipts**
 - ✓ \$588,141 Atlantic Park Expense Reimbursement from City Capital Project
- **Significant Cash Disbursements**
 - ✓ \$357,399 Atlantic Park expenditures reimbursable from City Capital Project
 - ✓ \$14,289 to Jones at 1888 for APZ1 fees reimbursable
 - ✓ \$16,991 to Lingerfelt CP for final EDIP Part A payment (capital investment)
 - ✓ \$93,431 to Apex Systems for initial EDIP Part A payment (employment)
 - ✓ \$217,000 COF Reimbursement to State for LifeNet Health
 - ✓ \$347,367 of Bio Initiative funding for management fees/reimbursable construction expenses

Ending Cash – June 30, 2021 **\$ 2,142,606**