

FY2022 VFRIFA Income	
Item	Budget
<b>VFRIFA Income</b>	
<b>Member Dues</b>	<b>\$ 55,000.00</b>
Bland County	\$ 5,000.00
Craig County	\$ 5,000.00
Giles County	\$ 5,000.00
Montgomery County	\$ 5,000.00
Pulaski County	\$ 5,000.00
Roanoke County	\$ 5,000.00
City of Radford	\$ 5,000.00
City of Roanoke	\$ 5,000.00
Town of Dublin	\$ 5,000.00
Town of Pearisburg	\$ 5,000.00
Town of Pulaski	\$ 5,000.00
<b>1% Admin Fee (from all taxes)</b>	<b>\$ 2,749.12</b>
<b>Transfer from Commerce Park</b>	<b>\$ 83,700.00</b>
<b>VFRIFA Reserve Funds</b>	<b>\$ -</b>
<b>Subtotal VFRIFA Income</b>	<b>\$ 141,449.12</b>
<b>Commerce Park Income</b>	
<b>Red Sun Farms</b>	<b>\$ 222,272.66</b>
Real Estate Tax	\$ 154,222.66
Machinery & Tools Tax	\$ 10,396.00
Business Personal Property Tax	\$ 6,454.00
Water Surcharge	\$ 1,000.00
Performance Agreement Rent	\$ 50,000.00
<b>Mebane Manor</b>	<b>\$ 6,650.06</b>
Real Estate Tax	\$ 4,255.00
27 Acre Property- 10 year lease/ purchase	\$ 2,000.00
4 Acre Property- 6 year lease/purchase	\$ 395.06
<b>Patton Logistics</b>	<b>\$ 108,600.00</b>
Real Estate Tax	\$ 108,500.00
Machinery & Tools Tax	\$ -
Business Personal Property Tax	\$ -
Water Surcharge	\$ 100.00
<b>Project Goose</b>	<b>\$ 381,000.00</b>
Deposit Payments	\$ 70,000.00
Lump Sum Agreement	\$ 311,000.00
<b>Solar Farm</b>	<b>\$ 5,000.00</b>
Lease Option	\$ 5,000.00
<b>Agricultural Leases</b>	<b>\$ 33,972.60</b>
Independence Lumber Company	\$ 33,972.60
<b>Member Shares</b>	<b>\$ 412,500.00</b>
Bland County	\$ 5,900.00
Craig County	\$ 5,844.00
Giles County	\$ 55,851.00
Montgomery County	\$ 55,851.00
Pulaski County	\$ 180,172.00
Roanoke County	\$ 29,255.00
City of Radford	\$ 23,258.00
City of Roanoke	\$ 27,500.00
Town of Dublin	\$ 2,368.00
Town of Pearisburg	\$ 5,900.00
Town of Pulaski	\$ 20,001.00
<b>New Dublin Presbyterian Church Payment</b>	<b>\$ 1,122.96</b>
<b>Ruebush Road House Payment</b>	<b>\$ 2,520.00</b>
<b>PSA Shelor Motor Mile Sewer Repayment</b>	<b>\$ 1,250.00</b>
<b>Transfer to VFRIFA</b>	<b>\$ (83,700.00)</b>
<b>CP Reserve Funds</b>	<b>\$ -</b>
<b>Subtotal CP Income</b>	<b>\$ 1,091,188.28</b>
<b>Total Income</b>	<b>\$ 1,232,637.40</b>

Not yet determined  
Not yet determined

<b>FY2022 VFRIFA Expenses</b>	
<b>Item</b>	<b>Budget</b>
<b><u>VFRIFA Expenses</u></b>	
<b>Staffing</b>	<b>\$ 116,750.00</b>
NRVRC- Staff	\$ 27,500.00
Pulaski County - Executive Director & Project Manager	\$ 89,250.00
<b>Professional Services</b>	<b>\$ 21,000.00</b>
Audit	\$ 6,000.00
Legal	\$ 15,000.00
<b>Miscellaneous</b>	<b>\$ 3,699.12</b>
Public Official Insurance	\$ 550.00
Meeting Costs	\$ 1,500.00
Other Misc.	\$ 1,649.12
<b>Subtotal VFRIFA Expenses</b>	<b>\$ 141,449.12</b>
<b><u>Commerce Park Expenses</u></b>	
<b>Debt Service</b>	<b>\$ 661,315.20</b>
PSA Debt Service (water/sewer)	\$ 55,000.00
FY21 Deferred Debt Service	\$ 146,240.20
FY22 General Debt Service	\$ 312,640.00
FY22 Red Sun Farms Grading Debt Service	\$ 147,435.00
<b>Site Marketing</b>	<b>\$ 26,002.00</b>
General Marketing Expenses	\$ 15,500.00
Travel Expenses	\$ 10,000.00
NRV Commerce Park Website	\$ 250.00
NRV Commerce Park G-Suite	\$ 120.00
NRV Commerce Park Phone	\$ 132.00
<b>Onward NRV Membership</b>	<b>\$ 4,000.00</b>
<b>VSBFA Loan Repayment</b>	<b>\$ 47,700.00</b>
<b>Property Insurance</b>	<b>\$ 377.00</b>
<b>Property Improvements</b>	<b>\$ 10,000.00</b>
<b>NRV Park Signage</b>	<b>\$ 45,000.00</b>
<b>Miscellaneous</b>	<b>\$ 7,045.20</b>
<b>Multi-Lot Property Sale Expenses</b>	<b>\$ 20,000.00</b>
<b>Contingency for Prospective Industry</b>	<b>\$ 10,000.00</b>
<b>International Boulevard/Extension VDOT Grant</b>	<b>\$ 13,500.00</b>
<b>Patton Logistics Tax Grant</b>	<b>\$ 25,000.00</b>
<b>Reserve Account Deposit</b>	<b>\$ 368,683.88</b>
<b>Deferred Debt Service (until 7/2022)</b>	<b>\$ (147,435.00)</b>
<b>Subtotal CP Expenses</b>	<b>\$ 1,091,188.28</b>
<b>Total Expenses</b>	<b>\$ 1,232,637.40</b>