



FINANCE COMMITTEE
City Council Committee

Tuesday, April 28, 2026 | 3:00 PM
2nd Floor Training Room- City Hall
900 Church Street
Lynchburg, VA 24504

AGENDA

- I. Welcome** *Councilmember Stephanie Reed, Chair*
- II. General Business**
 - II.1. FY 2026 Third Quarter Adjustments
 - II.2. Economic Development Authority Revenue Bond Request – Centra Health
 - II.3. Economic Development Authority Revenue Bond Request – Virginia Episcopal School
 - II.4. Settlement of Opioid-Related Claims (Six Remnant Defendants)
- III. Quarterly Reports**
 - III.5. Quarterly Reports - Quarter Ending March 31, 2026
 - A) Greater Lynchburg Transit Company (GLTC)
 - B) Lynchburg Regional Airport Fund
 - C) Lynchburg Regional Juvenile Detention Center
 - D) Children's Services Act Fund
 - E) Water Operating Fund
 - F) Sewer Operating Fund
 - G) Stormwater Operating Fund
 - H) General Fund
- IV. Other Information**
 - IV.6. FY 2026 General Fund Reserve for Contingencies Update
 - IV.7. Monthly Revenue Collections Update
 - IV.8. All Funds Vacancy Report
 - IV.9. Record of Votes - Finance Committee Meeting: February 24, 2026
- V. Roll Call**
- VI. Next Regular Meeting**
 - VI.10. The next Finance Committee meeting is Tuesday, May 26, 2026 at 3 p.m.

AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # II.1

FY 2026 Third Quarter Adjustments

RECOMMENDATION

City Council will consider this item at its regular meeting on May 12, 2026, following a Public Hearing.

Following a public hearing, adopt an ordinance amending the FY 2026 Operating and Capital Budgets and appropriating or rescinding funds to reflect the FY 2026 Third Quarter Adjustments as listed in Attachment A.

SUMMARY

The General, City/Federal/State Aid, Forfeited Assets, Sewer, Airport, Risk Management, Fleet Services, Medical Insurance, City Capital Projects, Schools Capital Projects, Sewer Capital Projects, Stormwater Capital Projects, and Airport Capital/Grant Projects Funds are amended to reflect the FY 2026 Third Quarter Adjustments.

PRIOR ACTION(S)

June 30, 2025: City Council, Adoption of the FY 2026 Operating and Capital Budgets
September 23, 2025: Finance Committee Meeting, FY 2026 First Quarter Adjustments
September 23, 2025: City Council, Public Hearing and First Reading, FY 2026 First Quarter Adjustments
October 14, 2025: City Council, FY 2026 First Quarter Adjustments adoption

FISCAL IMPACT

As noted on Attachment A.

CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. FY 2026 Third Quarter Adjustments Presentation
2. Ordinance, FY 2026 Third Quarter Adjustments
3. Attachment A - FY 2026 3Q Adjustments Detail Spreadsheet

REVIEWED BY

D. S. Witt

Donna Witt, Chief Financial Officer

Date: April 23, 2026

FY 2026 THIRD QUARTER ADJUSTMENTS

April 28, 2026 - Finance Committee

May 12, 2026 - Public Hearing



FY 2026 THIRD QUARTER ADJUSTMENTS

- Appropriate additional dedicated revenue in the General Fund
- True-up grant funds
- Appropriate additional revenues and rescind amounts in other funds

FY 2026 THIRD QUARTER ADJUSTMENTS

Transfer from General Fund:

- Fleet Services Fund - transfer from General Fund vehicle proceeds to Fleet Services Fund – General Fund Reserve for Future Vehicle Replacement Reserve

Use of General Fund - Reserve for Contingencies:

- Human Services – Juvenile Services - appropriate additional funds to cover shifts with relief staff for full-time staff (\$76,583)
- Transfer from General Fund Operating Budget to Special Events City/Federal/State Aid Fund - appropriate funds to true-up special events (\$38,743)
- Transfer from General Fund Operating Budget to Risk Management Fund - appropriate additional funds to cover legal fees and settlements (\$500,000)

FY 2026 THIRD QUARTER ADJUSTMENTS

Use of General Fund - Other Reserves:

- Health Insurance Reserve - transfer and appropriate funds to move the Health Insurance Reserve to the Medical Insurance Fund (\$3,208,222)
- Recreation Services Reserve (Parks and Recreation)
 - Purchase of site furnishings at Jefferson Park, as part of the park renovations (\$63,000)
 - Unanticipated contractor expenses for snow removal associated with late January snow storm (\$18,000)
 - Increase in credit card user fees associated with new activities reservation system (\$5,300)

FY 2026 THIRD QUARTER ADJUSTMENTS

Additional General Fund Dedicated Revenue:

- Circuit Court Clerk - additional Technology Trust Funding (TTF) (\$11,299)
- Human Services – Juvenile Services - transfer of opioid funds from City/Federal/State Aid Fund to cover additional duties for the remainder of FY 2026 (\$1,250)
- Human Services – Social Services
 - Title IV-E Adoption (\$100,000)
 - Family Partnership Meeting Facilitation (\$41,700)
 - Title IV-E Prevention Services (\$206,709)
 - KinGAP (\$43,373)
 - Kinship (\$8,500)

FY 2026 THIRD QUARTER ADJUSTMENTS

Additional General Fund Dedicated Revenue (continued):

- Human Services – Social Services (continued)
 - Staff and Operations (\$85,063)
 - Requires use of General Fund Reserve for Contingencies (\$12,579)
 - VIEW Purchased Service (\$968)
 - Requires use of General Fund Reserve for Contingencies (\$145)

FY 2026 THIRD QUARTER ADJUSTMENTS

Other Funds:

- City/Federal/State Aid Fund - additional grant funds as well as grant and special events true-up
- Forfeited Assets Fund - appropriate funds received for the Police Department
- City Capital Projects Fund - appropriate additional funding for projects
- Schools Capital Projects Fund - appropriate additional funding for projects
- Sewer Operating Funds - transfer funds to Sewer Capital Projects Fund
- Sewer Capital Projects Fund - appropriate additional funding for projects
- Stormwater Capital Projects Fund - rescind appropriation, project complete

FY 2026 THIRD QUARTER ADJUSTMENTS

Other Funds (continued):

- Airport Fund - appropriate additional revenues to fund increased expenditures related to inflationary, contractual services, and snow as well as Air Service Development efforts
- Airport Capital/Grant Projects Fund - appropriate additional funding for projects
- Risk Management Fund - appropriate additional funds for legal fees and settlements
- Fleet Services Fund - transfer from General Fund vehicle proceeds to Fleet Services Fund - General Fund Reserve for Future Vehicle Replacement Reserve
- Medical Insurance Fund - transfer from General Fund – Health Insurance Reserve to Medical Insurance Reserve Fund – Health Insurance Reserve

ORDINANCE:

#O-26-___

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LYNCHBURG that the FY 2026 Adopted Budget is hereby amended and funds are appropriated or rescinded to reflect the Third Quarter Adjustments in the General, City/Federal/State Aid, Forfeited Assets, Sewer, Airport, Risk Management, Fleet Services, Medical Insurance, City Capital Projects, Schools Capital Projects, Sewer Capital Projects, Stormwater Capital Projects, and Airport Capital/Grant Projects Funds as reflected in Attachment A.

BE IT FURTHER ORDAINED that the said funds shall be used as identified in Attachment A.

Introduced:

Adopted:

Certified: _____
Clerk of Council

**FY 2026 Third Quarter Adjustment
SUMMARY BY FUND**

	Expenditures	Additional Revenues	Use of Reserve for Contingencies	Transfer or Use of Committed/Assigned/Unassigned Fund Balance
GENERAL FUND	\$4,483,710	\$486,138	\$628,050	\$3,369,522
CITY/FEDERAL/STATE AID FUND	94,639	93,389	0	1,250
FORFEITED ASSETS FUND	69,614	69,614	0	0
CITY CAPITAL PROJECTS FUND	729,705	729,705	0	0
SCHOOLS CAPITAL PROJECTS FUND	712,280	712,280	0	0
SEWER FUND	3,200,000	0	0	3,200,000
SEWER CAPITAL PROJECTS FUND	3,200,000	3,200,000	0	0
STORMWATER CAPITAL PROJECTS FUND	(24,225)	0	0	(24,225)
AIRPORT FUND	469,530	469,530	0	0
AIRPORT CAPITAL/GRANT PROJECTS FUND	1,950,000	520,000	0	1,430,000
RISK MANAGEMENT FUND	500,000	500,000	0	0
FLEET SERVICES FUND	75,000	75,000	0	0
MEDICAL INSURANCE FUND	3,208,222	3,208,222	0	0
TOTALS	\$18,668,475	\$10,063,878	\$628,050	\$7,976,547

Department/Division	Amount	Source of Funding			Purpose
		Additional Revenues	Use of Reserve for Contingencies	Transfer or Use of Committed/Assigned/Unassigned Fund Balance	
GENERAL FUND					
Circuit Court Clerk	11,299	11,299			Appropriate additional Technology Trust Fund (TTF) funding awarded from the Supreme Court of Virginia.
Human Services - Juvenile Services	76,583		76,583		Appropriate additional funds to cover shifts with relief staff for full-time staff.
Human Services - Juvenile Services	1,250	1,250			Appropriate additional funds from a transfer of opioid funds to General Fund from City/Federal/State Aid Fund for an employee taking on additional duties for the accounting of State Opioid Response (SOR) funds.
Human Services - Social Services	100,000	100,000			Appropriate additional State revenue and local funds for Title IV-E Adoption.
Human Services - Social Services	41,700	41,700			Appropriate additional State and federal revenue for Family Partnership Meeting Facilitation.
Human Services - Social Services	206,709	206,709			Appropriate additional State and federal revenue for Title IV-E Prevention Services.
Human Services - Social Services	43,373	43,373			Appropriate additional State and federal revenue awarded by the State for KinGAP: Basic Maintenance, Enhanced Maintenance, and Non-Recurring Expenses.
Human Services - Social Services	8,500	8,500			Appropriate additional State and federal revenue for Kinship.
Human Services - Social Services	85,063	72,484	12,579		Appropriate additional State and federal revenue and local funds for staff and operations.
Human Services - Social Services	968	823	145		Appropriate additional State and federal revenue and local funds for VIEW Purchased Service.
Parks and Recreation	63,000			63,000	Appropriate funds from the Recreation Services Reserve to cover the purchase of site furnishings at Jefferson Park, as part of the park renovations.
Parks and Recreation	18,000			18,000	Appropriate funds from the Recreation Services Reserve to cover unanticipated contractor expenses for snow removal associated with late January snow storm.
Parks and Recreation	5,300			5,300	Appropriate funds from the Recreation Services Reserve to cover the increase in credit card user fees associated with the new activities reservation system.
TRANSFERS					
Transfer from General Fund Operating Budget to Special Events - City/Federal/State Aid Fund	38,743		38,743		<i>Transfer from General Fund Operating Budget to Special Events - City/Federal/State Aid Fund to appropriate funds to true-up special events.</i>
Transfer from General Fund Operating Budget to Risk Management Fund	500,000		500,000		<i>Transfer from General Fund Operating Budget to Risk Management Fund to appropriate additional funds to cover legal fees and settlements.</i>

Department/Division	Amount	Source of Funding			Purpose
		Additional Revenues	Use of Reserve for Contingencies	Transfer or Use of Committed/Assigned/Unassigned Fund Balance	
Transfer from General Fund Operating Budget to Fleet Services Fund	75,000			75,000	Transfer from General Fund Operating Budget to Fleet Services Fund to appropriate proceeds from a vehicle sale to be placed in the Fleet Fund - General Fund Reserve for Future Vehicle Replacement.
Transfer from General Fund - Health Insurance Reserve to Medical Insurance Fund - Health Insurance Reserve	3,208,222			3,208,222	Transfer from General Fund - Health Insurance Reserve to Medical Insurance Fund - Health Insurance Reserve to appropriate funds to move the Assigned Health Insurance Reserve.
GENERAL FUND Total	4,483,710	486,138	628,050	3,369,522	

CITY/FEDERAL/STATE AID FUND

Circuit Court Clerk	24,437	24,437			Appropriate funds awarded by the Library of Virginia Circuit Court Records Preservation Grant to preserve and reformat records.
Commonwealth's Attorney	4,046	4,046			Appropriate additional funds for the Victim Witness Program.
Economic Development	38,743	38,743			Transfer from General Fund Operating Budget to Special Events - City/Federal/State Aid Fund to appropriate funds to true-up special events.
Transfer from General Fund Operating Budget to Special Events - City/Federal/State Aid Fund					
Economic Development Special Events	2,868	2,868			Appropriate additional revenues received for special events.
Opioid Funds Human Services - Juvenile Services	1,250			1,250	Appropriate opioid funds to transfer to the General Fund for an employee taking on additional duties for the accounting of State Opioid Response (SOR) funds.
Public Works	23,295	23,295			Appropriate funds received for the non-competitive grant award from the Virginia Department of Environmental Quality for litter prevention and recycling activities.
CITY/FEDERAL/STATE AID FUND Total	94,639	93,389	-	1,250	

FORFEITED ASSETS FUND

Police Department	69,614	69,614			Appropriate Asset Forfeiture revenues received.
FORFEITED ASSETS FUND Total	69,614	69,614	-	-	

Department/Division	Amount	Source of Funding			Purpose
		Additional Revenues	Use of Reserve for Contingencies	Transfer or Use of Committed/Assigned/Unassigned Fund Balance	
CITY CAPITAL PROJECTS FUND					
Public Works - Engineering	175,000	175,000			Appropriate a prepaid contribution received from a developer for the Left Turn Lane-Graves Mill Road at Old Mill Road for Millers Rest Development project scheduled for FY 2028 - 2029.
Public Works	554,705	554,705			Appropriate additional Highway Maintenance funds received during FY 2026.
CITY CAPITAL PROJECTS FUND Total	729,705	729,705	-	-	

SCHOOLS CAPITAL PROJECTS FUND					
Schools	564,624	564,624			Appropriate interest earnings for capital projects.
Schools	147,656	147,656			Appropriate insurance proceeds for capital projects.
SCHOOLS CAPITAL PROJECTS FUND Total	712,280	712,280	-	-	

SEWER FUND					
Sewer	3,200,000			3,200,000	Appropriate funds to transfer from Sewer Operating Fund to Sewer Capital Projects Fund to remain in compliance with Combined Sewer Overflow (CSO) Special Order of Consent that requires the City "to annually adjust sewer system reserve funds to equal no more than 40% of the subsequent year's budgeted operating expenditures." The entire amount will go to fund balance.
SEWER FUND Total	3,200,000	-	-	3,200,000	

SEWER CAPITAL PROJECTS FUND					
Sewer	3,200,000	3,200,000			Appropriate funds transferred from Sewer Operating Fund to Sewer Capital Projects Fund to remain in compliance with Combined Sewer Overflow (CSO) Special Order of Consent that requires the City "to annually adjust sewer system reserve funds to equal no more than 40% of the subsequent year's budgeted operating expenditures." The entire amount will go to fund balance.
SEWER CAPITAL PROJECTS FUND Total	3,200,000	3,200,000	-	-	

STORMWATER CAPITAL PROJECTS FUND					
Stormwater	(24,225)			(24,225)	Rescind funds for the Blue Ridge Farms Rehab and Replacement Program project, all work is completed. Program included neighborhood stormwater inspection, evaluation, and as needed rehabilitation and replacement.
STORMWATER CAPITAL PROJECTS FUND Total	(24,225)	-	-	(24,225)	

Department/Division	Amount	Source of Funding			Purpose
		Additional Revenues	Use of Reserve for Contingencies	Transfer or Use of Committed/Assigned/Unassigned Fund Balance	
AIRPORT FUND					
Airport	549,530	549,530			Appropriate funds for inflationary increases in contractual services and electricity, as well as, Air Service Development efforts (50% State reimbursed); additional funds for police and fire personnel due to extended hours for airline flight schedules, snow removal chemicals due to heavy use this winter, and an anticipated worker's compensation claim. Also adjusting budgeted revenues.
Airport	(80,000)	(80,000)			<i>Rescind partial transfer from Airport Capital/Grant Projects Fund to Airport Operating Fund Budget</i> to appropriate funds for 80% State funding due to fewer eligible small projects and equipment.
AIRPORT FUND Total	469,530	469,530	-	-	

AIRPORT CAPITAL/GRANT PROJECTS FUND

Airport Capital/Grant Projects	250,000	200,000		50,000	Appropriate additional State and local funds to complete the Airport Terminal Electric Upgrade project.
Airport Capital/Grant Projects	1,300,000			1,300,000	Appropriate additional funds for the Centra Hangar project per bids received.
Airport Capital/Grant Projects	400,000	320,000		80,000	Appropriate additional State and local funds for small projects and equipment.
AIRPORT CAPITAL/GRANT PROJECTS FUND Total	1,950,000	520,000	-	1,430,000	

RISK MANAGEMENT FUND

Transfer from General Fund Operating Budget to Risk Management Fund	500,000	500,000			<i>Transfer from General Fund Operating Budget to Risk Management Fund</i> to appropriate additional funds to cover legal fees and settlements.
RISK MANAGEMENT FUND Total	500,000	500,000	-	-	

FLEET SERVICES FUND

Transfer from General Fund Operating Budget to Fleet Services Fund	75,000	75,000			<i>Transfer from General Fund Operating Budget to Fleet Services Fund</i> to appropriate proceeds from a vehicle sale to be placed in the Fleet Fund - General Fund Reserve for Future Vehicle Replacement.
FLEET SERVICES FUND Total	75,000	75,000	-	-	

MEDICAL INSURANCE FUND

Transfer from General Fund - Health Insurance Reserve to Medical Insurance Fund - Health Insurance Reserve	3,208,222	3,208,222			<i>Transfer from General Fund - Health Insurance Reserve to Medical Insurance Fund - Health Insurance Reserve</i> to appropriate funds to move the Assigned Health Insurance Reserve.
MEDICAL INSURANCE FUND Total	3,208,222	3,208,222	-	-	

AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Marjette Upshur, Director of Economic Development & Tourism

AGENDA ITEM # II.2

Economic Development Authority Revenue Bond Request – Centra Health

RECOMMENDATION

Approval of the issuance of up to \$365,000,000 in Economic Development Authority revenue bonds for the benefit of Centra Health, including any necessary refinancing of previously issued bonds.

SUMMARY

Centra Health, Inc., a Virginia nonprofit healthcare system headquartered in Lynchburg, has applied to the Economic Development Authority of the City of Lynchburg for the issuance of revenue bonds in an amount not to exceed \$365 million, together with amounts necessary to refinance previously issued bonds. The project will support Centra Health’s continued investment in healthcare infrastructure serving Lynchburg and the surrounding region. Bond proceeds will be used to finance projects on the Lynchburg General Hospital campus, including:

- Construction of a new six-story medical facility to expand patient capacity
- Replacement and expansion of the emergency department
- Expansion of perioperative services, labor and delivery, and mother-baby units
- Development of additional medical-surgical units and support space
- Construction of a new main entrance to Lynchburg General Hospital
- Development of additional surface parking and access improvements
- Construction of utility infrastructure, including a central utility plant and geothermal system
- Renovations and equipment for existing medical facilities
- Refinancing of certain previously issued bonds related to Centra facilities

The Economic Development Authority (EDA), in accordance with Federal and State law, serves as a conduit for the bonds and assumes no financial responsibility or costs. The EDA has conducted the requisite public hearing and adopted a resolution recommending that City Council authorize the bonds.

PRIOR ACTION(S)

September 28, 2021: Council authorized \$275,000,000 in bonds through the Economic Development Authority for Centra Health, Inc.

FISCAL IMPACT

N/A - The bonds will be limited obligation revenue bonds payable solely from payments made by Centra Health. The bonds will not constitute a debt or obligation of the Economic Development Authority or the City of Lynchburg.

CONTACT(S)

Marjette Upshur, Director of Economic Development & Tourism

ATTACHMENT(S)

1. Resolution
2. Approved EDA Resolution
3. EDA Certificate of Public Hearing
4. Fiscal Impact Statement
5. EDA Resolution Packet - March 19, 2026
6. Centra Health Application

REVIEWED BY



Kent White, Assistant City Manager

Date: April 16, 2026

Alicia Finney-Andrews, Clerk of Council

Date:

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LYNCHBURG,
VIRGINIA WITH RESPECT TO ECONOMIC DEVELOPMENT
AUTHORITY FINANCING FOR CENTRA HEALTH, INC.**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") has considered the application of Centra Health, Inc. (the "Borrower"), a corporation which is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), requesting the issuance of the Authority's revenue bonds in an amount not to exceed \$365,000,000 (the "Bonds") to provide funds (a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) the demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities; and (b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively, the "Project");

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of private activity bonds is located must approve the issuance of such bonds;

WHEREAS, the Authority issues its bonds on behalf of the City of Lynchburg, Virginia (the "City"), the facilities of the Borrower described above are in the City, and the City Council of the City (the "Council") constitutes the highest elected governmental unit of the City;

WHEREAS, the Authority has recommended that the Council approve the issuance of the Bonds; and

WHEREAS, a copy of the Authority's resolution approving the issuance of the Bonds, subject to the terms to be agreed upon, a certificate of the public hearing and a Fiscal Impact Statement have been filed with the Council.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF LYNCHBURG,
VIRGINIA:**

1. That the Council approves the issuance of the Bonds, in the aggregate principal amount specified above (or, if requested by the Borrower, such higher amount as may constitute an "insubstantial deviation" under applicable federal tax law), by the Authority for the benefit of the Borrower, as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of

Virginia of 1950, as amended (the "Virginia Code"), to permit the Authority to assist in financing the Project.

2. That the approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Bonds or the Borrower.

3. That the issuance of revenue bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City, 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 the Bonds. Neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and money pledged therefor. The substance of this resolving clause will be stated in the Bonds.

4. That, in adopting this resolution, the City, including its elected Councilmembers, representatives, officers, employees, and agents, shall not be liable for, and hereby disclaim all liability for, any damages to any person, direct, indirect, special, incidental, or consequential, resulting from the Authority's failure to issue the Bonds for any reason. The Bonds shall be payable solely from funds provided therefor by the Borrower and the Project, and the City shall not be obligated to pay the Bonds or the interest thereon or any costs incident thereto.

5. That this resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Lynchburg, Virginia this ____ day of _____, 2026.

Certified: _____
Clerk of Council

**RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
THE CITY OF LYNCHBURG, VIRGINIA, PROVIDING INITIAL
APPROVAL OF THE ISSUANCE OF UP TO \$365,000,000 OF REVENUE
BONDS FOR THE BENEFIT OF CENTRA HEALTH, INC.**

A. The Economic Development Authority of the City of Lynchburg, Virginia (the "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 borrow money for the purpose of providing funds to finance the acquisition, construction, equipping, expansion, enlargement and improvement of medical facilities in order to provide modern and efficient medical services to the inhabitants of the Commonwealth of Virginia (the "Commonwealth"), to refinance medical facilities in order to reduce the costs to residents of the Commonwealth of utilizing such facilities and to issue its revenue bonds for the purpose of carrying out any of its powers.

B. The Authority has received a request from Centra Health, Inc., a Virginia nonstock corporation (the "Organization"), to issue its revenue bonds (the "Bonds"), in one or more series at one time or from time to time, to provide funds to make a loan to the Organization and one or more of its affiliates:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities; and

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively (a) and (b), the "Plan of Finance").

C. Preliminary plans for the Plan of Finance have been described to the Authority and a public hearing has been held as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended; and

D. The Organization has represented that the estimated cost of undertaking the Plan of Finance will require an issue of Bonds, in one or more series at one time or from time to time, in the aggregate principal amount not to exceed \$365,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA:

1. It is hereby found and determined that the Plan of Finance will be in the public interest and will promote the commerce, safety, health, welfare, convenience or prosperity of the Commonwealth, the City of Lynchburg, Virginia (the "City"), the County of Bedford, Virginia, the Town of Farmville, Virginia and the County of Campbell, Virginia, and their citizens and in particular will promote the providing of health care facilities and other facilities in accordance with the Act.

2. The Authority hereby agrees to assist the Organization in undertaking the Plan of Finance by issuing its Bonds, in one or more series at one time or from time to time, in an aggregate principal amount not to exceed \$365,000,000 (or, if requested by the Organization, such higher amount as may constitute an "insubstantial deviation" under applicable federal tax law) upon terms and conditions mutually agreeable to the Authority and the Organization. The Bonds will be issued pursuant to documents satisfactory to the Authority. The Bonds may be issued in one or more series at one time or from time to time.

3. It having been represented to the Authority that it is necessary to proceed immediately with the Plan of Finance, and the planning therefor, the Authority agrees that the Organization may proceed with the Plan of Finance, enter into contracts for land, construction, materials and equipment for the Plan of Finance, and take such other steps as it may deem appropriate in connection with the Plan of Finance, provided, however, that nothing in this resolution shall be deemed to authorize the Organization to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Plan of Finance. The Authority agrees that the Organization may be reimbursed from the proceeds of the Bonds for all expenditures and costs so incurred by it, provided such expenditures and costs are properly reimbursable under the Act and applicable federal laws. This Resolution represents a declaration of "official intent" under Treas. Regs. § 1.150-2. Prior to the issuance or incurrence of the Bonds, the Authority or the Organization expects to pay the costs of the Project (each an "Expenditure") from its available funds. On the date each Expenditure is paid, it will be a capital expenditure (or would be with a proper election) under general federal income tax principles or will otherwise comply with the requirements of Treas. Regs. § 1.150-2(d)(3). The Authority reasonably expects to reimburse the Expenditures made prior to the issuance of the Bonds to finance the Project from the proceeds of the Bonds and the adoption of this Resolution is consistent with the budgetary and financial circumstances of the Authority.

4. At the request of the Organization, the Authority approves McGuireWoods LLP, Richmond, Virginia, as Bond Counsel in connection with the issuance of the Bonds.

5. The Bonds shall provide that neither the Commonwealth nor any political subdivision thereof, including the Authority and the City, shall be obligated to pay the obligations under the Bonds except from the revenues, receipts and payments pledged thereof, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations.

6. All costs and expenses in connection with the undertaking of the Plan of Finance, including the fees and expenses of Bond Counsel and Authority Counsel, shall be paid by the Organization or, to the extent permitted by applicable law, from the proceeds of the Bonds. If for any reason such bonds are not issued, it is understood that all such expenses shall be paid by the Organization and that the Authority shall have no responsibility therefor.

7. The Authority recommends that the governing body of the City approve the issuance of the Bonds for the purpose of undertaking the Plan of Finance.

8. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the governing body of the City.

9. This resolution shall be effective immediately.

10. The authorizations granted in this resolution shall continue in full force and effect for a period of one year after adoption, unless specifically extended by the Authority.

[Remainder of Page Intentionally Left Blank]

CERTIFICATE

The undersigned Secretary of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority at a meeting duly called and held on March 19, 2026, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.

WITNESS the following signature and seal of the Authority as of March 19, 2026.



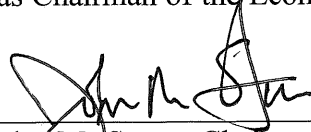
Secretary, Economic Development Authority of the
City of Lynchburg, Virginia

Certificate of Public Hearing
Economic Development Authority of the City of Lynchburg, Virginia

I, the undersigned, do hereby certify as follows:

1. I am the duly appointed and acting Chairman of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), and as such, I am authorized to execute this Certificate of Public Hearing on behalf of the Authority.
2. Pursuant to the requirements of the Industrial Development and Revenue Bond Act, Chapter 49 of Title 15.2 of the Code of Virginia of 1950, as amended (the "Act"), and other applicable provisions of law, a public hearing was duly held by or on behalf of the Authority on the 19th day of March, 2026, at 8:30 a.m.
3. Notice of such public hearing was published in a newspaper of general circulation in the City of Lynchburg, Virginia, namely, The News & Advance, on March 12, 2026, in accordance with the requirements of the Act and applicable law. A copy of the Publication Affidavit for such notice accompanies this certificate and is incorporated herein by reference.
4. The public hearing was held at 900 Church Street, Lynchburg, Virginia 24504 in the City Council Chambers located on the First Floor of the City Hall, and all interested parties were afforded an opportunity to appear and present their views with respect to a proposed Centra Health, Inc. 2026 Project and bond financing, including but not limited to:
 - The nature and location of the proposed project;
 - The identity of the beneficiary or applicant;
 - The proposed issuance of revenue bonds in an amount not to exceed \$365,000,000.00; and
 - Any other matters required to be disclosed under applicable law.
5. No objections were raised at the public hearing.
6. The Authority has complied with all applicable public hearing requirements under the Act and other applicable provisions of law.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of APRIL, 2026, in my official capacity as Chairman of the Economic Development Authority of the City of Lynchburg, Virginia.



John M. Stone, Chairman of the Economic
Development Authority of the City of
Lynchburg, Virginia

**FISCAL IMPACT STATEMENT
FOR PROPOSED BOND FINANCING***

Economic Development Authority of the City of Lynchburg, Virginia

Date: April 28, 2026

Applicant: Centra Health, Inc.

Facilities: Health Care Facilities

1. Maximum amount of financing sought.	\$365,000,000
2. Current Assessed Value for Real Estate Tax	n/a
3. Current Yearly Real Property Tax	n/a
4. Estimated taxable value of the facility's real property to be constructed in the locality.	n/a
5. Estimated real property tax per year using present tax rates.	n/a
6. Estimated personal property tax per year using present tax rates.	n/a
7. Estimated merchants' capital tax per year using present tax rates.	n/a
9. Estimated dollar value per year of goods that will be purchased locally	\$61,000,000

* Information presented represents the incremental fiscal impact of the acquisition, construction, renovation and equipping of facilities and land only and does not include any facilities being refinanced.

220232212_1.docx

March 19, 2026

City Council of the City of Lynchburg, Virginia
900 Church Street
Lynchburg, Virginia

**Economic Development Authority of the City of Lynchburg, Virginia
Proposed Financing for Centra Health, Inc.**

Centra Health, Inc. (the "Organization"), a Virginia nonstock corporation, whose principal place of business is 1920 Atherholt Road, Lynchburg, Virginia, has requested that the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), issue up to \$365,000,000 of its revenue bonds, in one or more series at one time or from time to time (the "Bonds"), the proceeds of which will be loaned to the Organization and one or more of its affiliates:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities.

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds.

Items (a) through (b) above are collectively referred to as the "Plan of Finance".

As set forth in the inducement resolution of the Authority attached hereto, the Authority has authorized the issuance of the Bonds to accomplish the Plan of Finance. The Authority has conducted a public hearing on the Plan of Finance and has recommended that you approve the Plan of Finance and the issuance of the Bonds by the Authority as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code").

Attached hereto is (1) a certificate evidencing (A) the conduct of the public hearing and (B) the adoption of the inducement resolution regarding the Plan of Finance by the Authority, and (2) the form of resolution suggested by bond counsel to evidence your approval.



Secretary
Economic Development Authority of the City of
Lynchburg, Virginia

CERTIFICATE

The undersigned Secretary of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") hereby certifies as follows:


1. A meeting of the Authority was duly called and held on Thursday, March 19, 2026, at 8:30 p.m., before the Authority, in the City Council Chambers, 1st Floor, 900 Church Street, Lynchburg, Virginia 24504, pursuant to proper notice given to each Director of the Authority before such meeting. The meeting was open to the public. The time of the meeting and the place at which the meeting was held provided a reasonable opportunity for persons of differing views to appear and be heard.

2. The Chair announced the commencement of a public hearing on the application of Centra Health, Inc., a Virginia nonstock corporation, and that a notice of the hearing was published not less than seven days before the meeting date in a newspaper having general circulation in the City of Lynchburg, Virginia, the County of Bedford, Virginia, the Town of Farmville, Virginia and the County of Campbell, Virginia (the "Notice"). A copy of the Notice is attached and has been filed with the minutes of the Authority and is attached as **Exhibit A**.

3. A summary of the statements made at the public hearing is attached as **Exhibit B**.

4. Attached as **Exhibit C** is a true, correct and complete copy of the inducement resolution (the "Resolution") adopted at such meeting of the Authority by a majority of the Directors present at such meeting. The Resolution constitutes all formal action taken by the Authority at such meeting relating to matters referred to in the Resolution. The Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on this date.

WITNESS my hand and the seal of the Authority, as of March 19, 2026.



Secretary, Economic Development Authority of the
City of Lynchburg, Virginia

[SEAL]

Exhibits:

- A - Copy of Certified Notice
- B - Summary of Statements
- C - Approving Resolution

EXHIBIT A
NOTICE OF PUBLIC HEARING

(See Attached)

AFFIDAVIT OF PUBLICATION

State of Florida, County of Broward, ss:

Anjana Bhadoriya, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Lynchburg News & Advance, a newspaper printed and published in the City of Lynchburg, County of Campbell, State of Virginia, and that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and the hereto attached:

PUBLICATION DATES:

Mar. 12, 2026

NOTICE ID: UjqrDHcLUxPubP9kyv5r

PUBLISHER ID: COL-4401357

NOTICE NAME: Centra - News & Advance (3-12-2026)

Publication Fee: 956.27

Ad Size: 2 X 93 L

Category: General Legal Notice

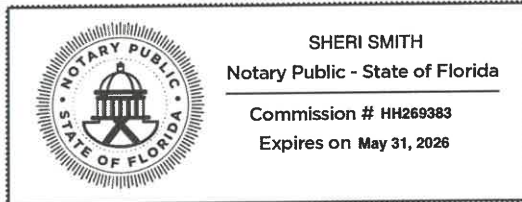
Under penalty of perjury, I, the undersigned affiant swear or affirm that the statements above are true and accurate to the best of my knowledge and belief.

Anjana Bhadoriya

(Signed) _____

VERIFICATION

State of Florida
County of Broward



Subscribed in my presence and sworn to before me on this: 03/13/2026

S. Smith

Notary Public
Notarized remotely online using communication technology via Proof.

**NOTICE OF PUBLIC HEARING BY THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA,
REGARDING PROPOSED REVENUE
BOND FINANCING**

Notice is hereby given that the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") will hold a public hearing on the application of Centra Health, Inc. ("Centra"), a Virginia nonstock corporation, for the Authority to issue, pursuant to the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"), revenue bonds in an aggregate principal amount not to exceed \$365,000,000 (the "Bonds"), in one or more series, at one or more times, and pursuant to a common plan of finance, for the purpose of providing funds to make one or more loans to Centra (or its affiliates), the proceeds of which, together with other available funds, will be used:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities.

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively (a) and (b), the "2026 Project").

The Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended.

The 2026 Project will be located on or at the Lynchburg General Campus, which is located at 1901 Tate Springs Drive, and is defined to include the buildings and facilities related to Lynchburg General and situated in close proximity to Lynchburg General, which are located on or near Tate Springs Drive or Thomson Drive, with facilities expected to be located on or around the Lynchburg General Campus or across Tate Springs Road or Hillsdale Road from the existing Lynchburg General Campus. Centra will own and operate all components of the 2026 Project.

As required by the Act, the Bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, or the City of Lynchburg, Virginia. Neither the Commonwealth of Virginia nor any political subdivision thereof, including the Authority, or the City of Lynchburg, Virginia, will be obligated to pay the Bonds, or the interest thereon, or other costs incidental thereto, except from the revenues and monies pledged therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof will be pledged to the payment of principal of the Bonds or the interest thereon or other costs incidental thereto.

The public hearing will be held by the Authority as part of the approval process with respect to the issuance of the Bonds. If, following the hearing, the Authority recommends approval of the issuance of the Bonds, a record of the public hearing will be forwarded to the City Council of the City of Lynchburg, which will be asked to approve the issuance of the Bonds.

The public hearing, which may be continued or adjourned, will be held at 8:30 A.M. on Thursday, March 19, 2026, before the Authority in the City Council Chambers, 1st Floor, 900 Church Street, Lynchburg, Virginia 24504.

Residents of the City of Lynchburg, as well as any other persons interested in the Bonds or the projects to be financed by the Bonds, may attend and present their views or submit written comments prior to the hearing to the Secretary of the Economic Development Authority of the City of Lynchburg Virginia, 900 Church Street, Lynchburg, Virginia 24504.

A copy of Centra's application may be inspected at the Authority's offices. The address of the Economic Development Authority of the City of Lynchburg, Virginia is Economic Development Office, City Hall, 2nd Floor, 900 Church Street, Lynchburg, Virginia 24504.

**ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG,
VIRGINIA
COL-4401357**

EXHIBIT B

SUMMARY OF STATEMENTS

[[[Representatives of Centra Health, Inc. and McGuireWoods LLP appeared before the Authority to describe the project and the proposed bond issue. No one appeared in opposition to the proposed bond issue.]]]

EXHIBIT C
APPROVING RESOLUTION

(See Attached)

**RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
THE CITY OF LYNCHBURG, VIRGINIA, PROVIDING INITIAL
APPROVAL OF THE ISSUANCE OF UP TO \$365,000,000 OF REVENUE
BONDS FOR THE BENEFIT OF CENTRA HEALTH, INC.**

A. The Economic Development Authority of the City of Lynchburg, Virginia (the "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 borrow money for the purpose of providing funds to finance the acquisition, construction, equipping, expansion, enlargement and improvement of medical facilities in order to provide modern and efficient medical services to the inhabitants of the Commonwealth of Virginia (the "Commonwealth"), to refinance medical facilities in order to reduce the costs to residents of the Commonwealth of utilizing such facilities and to issue its revenue bonds for the purpose of carrying out any of its powers.

B. The Authority has received a request from Centra Health, Inc., a Virginia nonstock corporation (the "Organization"), to issue its revenue bonds (the "Bonds"), in one or more series at one time or from time to time, to provide funds to make a loan to the Organization and one or more of its affiliates:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities; and

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively (a) and (b), the "Plan of Finance").

C. Preliminary plans for the Plan of Finance have been described to the Authority and a public hearing has been held as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended; and

D. The Organization has represented that the estimated cost of undertaking the Plan of Finance will require an issue of Bonds, in one or more series at one time or from time to time, in the aggregate principal amount not to exceed \$365,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA:

1. It is hereby found and determined that the Plan of Finance will be in the public interest and will promote the commerce, safety, health, welfare, convenience or prosperity of the Commonwealth, the City of Lynchburg, Virginia (the "City"), the County of Bedford, Virginia, the Town of Farmville, Virginia and the County of Campbell, Virginia, and their citizens and in particular will promote the providing of health care facilities and other facilities in accordance with the Act.

2. The Authority hereby agrees to assist the Organization in undertaking the Plan of Finance by issuing its Bonds, in one or more series at one time or from time to time, in an aggregate principal amount not to exceed \$365,000,000 (or, if requested by the Organization, such higher amount as may constitute an "insubstantial deviation" under applicable federal tax law) upon terms and conditions mutually agreeable to the Authority and the Organization. The Bonds will be issued pursuant to documents satisfactory to the Authority. The Bonds may be issued in one or more series at one time or from time to time.

3. It having been represented to the Authority that it is necessary to proceed immediately with the Plan of Finance, and the planning therefor, the Authority agrees that the Organization may proceed with the Plan of Finance, enter into contracts for land, construction, materials and equipment for the Plan of Finance, and take such other steps as it may deem appropriate in connection with the Plan of Finance, provided, however, that nothing in this resolution shall be deemed to authorize the Organization to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Plan of Finance. The Authority agrees that the Organization may be reimbursed from the proceeds of the Bonds for all expenditures and costs so incurred by it, provided such expenditures and costs are properly reimbursable under the Act and applicable federal laws. This Resolution represents a declaration of "official intent" under Treas. Regs. § 1.150-2. Prior to the issuance or incurrence of the Bonds, the Authority or the Organization expects to pay the costs of the Project (each an "Expenditure") from its available funds. On the date each Expenditure is paid, it will be a capital expenditure (or would be with a proper election) under general federal income tax principles or will otherwise comply with the requirements of Treas. Regs. § 1.150-2(d)(3). The Authority reasonably expects to reimburse the Expenditures made prior to the issuance of the Bonds to finance the Project from the proceeds of the Bonds and the adoption of this Resolution is consistent with the budgetary and financial circumstances of the Authority.

4. At the request of the Organization, the Authority approves McGuireWoods LLP, Richmond, Virginia, as Bond Counsel in connection with the issuance of the Bonds.

5. The Bonds shall provide that neither the Commonwealth nor any political subdivision thereof, including the Authority and the City, shall be obligated to pay the obligations under the Bonds except from the revenues, receipts and payments pledged thereof, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations.

6. All costs and expenses in connection with the undertaking of the Plan of Finance, including the fees and expenses of Bond Counsel and Authority Counsel, shall be paid by the Organization or, to the extent permitted by applicable law, from the proceeds of the Bonds. If for any reason such bonds are not issued, it is understood that all such expenses shall be paid by the Organization and that the Authority shall have no responsibility therefor.

7. The Authority recommends that the governing body of the City approve the issuance of the Bonds for the purpose of undertaking the Plan of Finance.

8. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the governing body of the City.

9. This resolution shall be effective immediately.


10. The authorizations granted in this resolution shall continue in full force and effect for a period of one year after adoption, unless specifically extended by the Authority.

[Remainder of Page Intentionally Left Blank]

CERTIFICATE

The undersigned Secretary of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority at a meeting duly called and held on March 19, 2026, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.

WITNESS the following signature and seal of the Authority as of March 19, 2026.



Secretary, Economic Development Authority of the
City of Lynchburg, Virginia

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
LYNCHBURG, VIRGINIA**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") has approved the application of Centra Health, Inc. (the "Organization"), a Virginia nonstock corporation, requesting that the Authority issue up to \$365,000,000 of its revenue bonds in one or more series at one time or from time to time (the "Bonds") to provide funds to make a loan to the Organization:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities.

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds;

Items (a) through (b) above are collectively referred to as the "Plan of Finance";

WHEREAS, on March 19, 2026, the Authority held a public hearing regarding the Plan of Finance;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed or refinanced with the proceeds of private activity bonds is located must approve the issuance of the bonds and Section 15.2-4906 of the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act") sets forth the procedure for such approval;

WHEREAS, the Authority issues its bonds on behalf of the City of Lynchburg, Virginia (the "City"), some of the facilities to be financed and refinanced with the proceeds of the Bonds are located in the City and the City Council of the City of Lynchburg, Virginia (the "Council"), constitutes the highest elected governmental unit of the City;

WHEREAS, the Authority has recommended that the City approve the Plan of Finance and the issuance of the Bonds; and

WHEREAS, a copy of the Authority's resolution providing initial approval of the issuance of the Bonds and a certificate of the public hearing have been filed with the Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LYNCHBURG, VIRGINIA:

1. The Council approves the issuance of the Bonds, in an aggregate principal amount up to \$365,000,000 (or, if requested by the Organization, such higher amount as may constitute an "insubstantial deviation" under applicable federal tax law), by the Authority for the benefit of the Organization and its affiliates, solely to the extent required by Section 147(f) of the Code and Section 15.2-4906 of the Act, to permit the Authority to assist in accomplishing the Plan of Finance.

2. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Plan of Finance or the Organization. In accordance with Section 15.2-4909 of the Act, the Bonds shall not be deemed to constitute a debt or a pledge of the faith and credit or taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City. Neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and money pledged therefor.

3. This resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Lynchburg, Virginia, on April 14, 2026.

Clerk
City Council

[SEAL]

9. If a partnership, state whether general or limited: _____

10. If a partnership, give names and residence addresses of all present partners and indicate whether general or limited:

11. If applicant is a joint venture or other business entity (other than a corporation or partnership), describe and give names and residence addresses of all principals:

12. If applicant proposes to undertake the facility sought to be financed through a subsidiary corporation, a new corporation, or other entity to be formed by applicant, give details:

13. If applicant intends to lease the facility to some other corporation or entity or if some other entity is to otherwise occupy and use the facility, so state and give the full proper name of such entity, its principal place of business, and if a corporation, the state of incorporation.

Lessee's Tax ID No.: _____

Section 2
Information Concerning Facility Sought To Be Financed

1. Type of facility:
 (a) industrial
 (b) facility for commercial enterprise
 (c) parking facility
 (d) pollution control facility
 (e) multi-state, regional or national headquarters or operations center
 (f) facility for the residence and care of the aged
 (g) facility for private accredited and non-profit institutions of collegiate education
 (h) Other - if so, describe: Healthcare

2. Indicate whether facility sought to be financed is a:
 (a) new facility
 (b) existing facility
 (c) addition to or modification of existing facility

3. Type of business or activity to be conducted and purpose of facility sought to be financed. Explain proposed use of facility by applicant and/or others and, if a manufacturing plant, the type of products to be manufactured.
A combination of projects to acquire, construct, renovate and equip medical facilities located on the Lynchburg General Campus to provide expanded access to key service lines and other medical services to the communities that Centra Health services. Also the refinancing of debt that financed facilities in Lynchburg and other areas.

4. Specific site location, including street number, if available and approximate acreage or size of site:
The projects will be located at, or adjacent to, Lynchburg General Hospital and its adjacent property.
5. General description of proposed facility (describe type of construction, square footage, amount for each operation such as manufacturing, storage, office, etc.) :
See the enclosed public hearing notice.

6. Name and address of architect, if retained: _____ Telephone No. _____

7. Give name of present owners(s) of site: All locations are currently owned by Centra Health, Inc. or its subsidiaries

-
8. If an existing facility: Existing facilities are used for the provision of medical and educational
- (a) what is its present use services
- (b) number of regular employees presently employed on year-round basis _____
- (c) average annual salary per such employee \$ _____
9. If applicant is not the present owner of the site, state what, if anything, has been done concerning the location and acquisition of a site by or on behalf of the applicant.
- _____
- _____
- _____
10. State the present zoning classification of the site under the Zoning Ordinance of the City of Lynchburg: LGH is zoned B-1
- _____
11. Is a zoning change required? _____ YES _____ NO
 If yes, state the zoning classification required: _____
12. Estimated number of regular employees to be employed on year-round basis after acquisition or completion of facility: _____
13. Average annual salary per such employee: \$ _____
14. _____ Bonds are anticipated to be sold in _____
 If application is approved by the Authority, when would applicant anticipate issuance of bonds and work on the facility started? May.

Section 3
Cost of Facility and Financing

1. Estimated total cost of proposed facility: \$ 365 million (for the new money components)
2. _____ Up to \$365 million plus an amount necessary to refinance the
 Maximum amount of financing sought through the Authority: \$ 2017B/C/D bonds
3. Items of cost to be paid from Authority financing (i.e., land, equipment, legal, etc.):
Acquisition, construction, renovation, and equipment and the refinancing of previously-incurred debt.
- _____
- _____

Section 4
Tax Information

1. State the current assessed value for real estate tax purposes comprising the site and existing improvements thereon.

Land	\$ Not subject to real estate taxes
	\$ Not subject to real estate taxes
Improvements	\$ Not subject to real estate taxes
TOTAL	\$ N/A

2. Current yearly real property tax on the proposed site: \$ N/A

3. Estimated taxable value of the facility's real property (buildings and improvements) to be constructed: \$ N/A

4. Estimated real property tax per year with respect to the facility when completed (buildings and improvements) using present City of Lynchburg tax rates: \$ N/A

5. Estimated personal property tax per year with respect to the facility when completed, using present City of Lynchburg tax rates: \$ N/A

6. Estimated merchants' capital tax per year with respect to the facility completed, using present tax rates: \$ N/A

7. Estimated business license tax per year with respect to the facility when completed and in use, using, present City of Lynchburg license tax rates: \$ N/A

8. Estimated dollar value per year of goods and services that will be purchased locally by applicant or other users of the facility: \$ \$61 million

Section 5
Inducement

1. Explain how the requested financing by the Authority will enable or induce applicant to locate in or remain in the City of Lynchburg and the Commonwealth of Virginia?
The financing facilitates Centra's ability to continue to provide high quality, cost effective medical services with needed access points for the residents of the City of Lynchburg and the other communities that Centra serves. In addition to the direct benefit to Centra, by keeping funding costs low, the financing enables Centra to maintain high quality, comprehensive, low cost healthcare services that make the City of Lynchburg and other areas where projects are located attractive to other business that are considering locating in these communities and encourages those already located here to maintain and expand their facilities.

It is understood and agreed by the Applicant, as evidenced by the execution and filing hereof, that Applicant will (a) upon the filing of this application, pay to the Authority a non-refundable fee as calculated according to the schedule shown on the "INFORMATION AND INSTRUCTIONS FOR APPLICANTS FOR AUTHORITY FINANCING AND FOR BOND COUNSEL" included herewith, which fee consists of the application fee, advance against costs of copying and other incidental costs, and advance against the Authority's Counsel fees and, in addition, (b) pay, when billed, all other costs and expenses of the Authority, including the reasonable fees of its counsel, with respect to this application and any Authority or Lynchburg City Council meetings held in connection therewith.

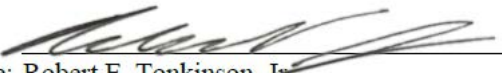
Applicant also understands and agrees that in the event the Authority approves the application and adopts an inducement resolution and/or enters into an inducement contract with respect thereto and thereafter authorizes the issuance of its bonds or notes to finance a facility on behalf of the Applicant, all costs of the Authority in connection with any such issue, including the reasonable fees of its counsel and bond counsel, will be paid either from the proceeds of the issue or directly by the Applicant or, if such bonds or notes are not issued for any reason, then directly by the Applicant.

The Applicant understands that the approval or disapproval of this application is within the discretion of the Authority and that if approved by the Authority the requested financing will also have to be approved by the City Council of the City of Lynchburg and a proper allocation (bond issuing authority) made to the Authority for the issuance of such bonds or notes under the state limit for the issuance of such bonds or notes as provided in Section 103 of the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder, and as provided by any applicable state legislation, executive order, administrative rules or regulations; that the Authority and/or City Council may require additional financial and other information from the Applicant; that the Authority reserves the right to approve or disapprove bond counsel with respect to each issue; that if this application is approved and Authority bonds or notes are thereafter issued all financing documents shall be in form and substance satisfactory to the Authority, its counsel and bond counsel for the issue and shall include provisions satisfactory to the Authority and its counsel with respect to indemnifying the Authority and payment by Applicant to the Authority of (i) its reasonable costs and expenses, including the reasonable fees of its counsel, bond counsel and other advisers, directly related to the Project or the Bond and (ii) annually, when billed, an annual administrative fee of 1/10th of 1% of the outstanding principal amount of the Bond on each anniversary date of the Closing Date (provided that the amounts so paid shall not equal or exceed an amount that would cause the "yield" on the Note or any other "acquired purpose obligation" to be "materially higher" than the "yield" on the Bond, as such terms are defined under Section 148 of the Code); and that if the Authority adopts an inducement resolution and/or enters into an inducement contract with respect to the issuance of bonds or notes on behalf of Applicant and thereafter before the issuance of its bonds or notes determines (1) that any material information furnished the Authority or the City Council by or on behalf of the Applicant is false or misleading, or (2) if after the adoption of such resolution the proposed financing is not thereafter approved by the City Council of the City of Lynchburg or a proper

allocation of bond issuing authority is not made, or (3) if approved by the Authority and the City Council and a proper allocation of bond issuing authority is made, Applicant has not, within the calendar year or other period of time with respect to which the bond issuing authority is made applicable, made all necessary arrangements required of it with respect to the issuance and sale of the bonds or notes and the undertaking of the facility to be financed thereby, or if for any other reason the bonds or notes have not been issued within any such applicable time period, the Authority, in any such event, reserves and shall have the right in its sole discretion to revoke or rescind such inducement resolution and/or inducement contract which the Authority has entered into with the Applicant, after not less than ten (10) days written notice of the Authority's intention so to do, addressed and mailed to the Applicant at its address given in this Application.

Respectfully submitted this 11th day of March, 2026.

CENTRA HEALTH

By: 
Name: Robert E. Tonkinson, Jr.
Title: Senior Vice President and Chief Financial Officer

{TO BE PUBLISHED MARCH 12, 2026}
News & Advance – Lynchburg

**NOTICE OF PUBLIC HEARING BY THE ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA,
REGARDING PROPOSED REVENUE BOND FINANCING**

Notice is hereby given that the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") will hold a public hearing on the application of Centra Health, Inc. ("Centra"), a Virginia nonstock corporation, for the Authority to issue, pursuant to the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"), revenue bonds in an aggregate principal amount not to exceed \$365,000,000 (the "Bonds"), in one or more series, at one or more times, and pursuant to a common plan of finance, for the purpose of providing funds to make one or more loans to Centra (or its affiliates), the proceeds of which, together with other available funds, will be used:

(a) to finance (i) the acquisition, construction, development and equipping of Lynchburg General Hospital ("Lynchburg General"), including but not limited to a new, six-story structure at Lynchburg General to improve and expand patient capacity (including, for example, a replacement emergency department, a perioperative services unit, labor and delivery and mother-baby units, a medical-surgical unit, and offices, expansion space and mechanicals), together with improvements to connect the new structure with the existing Lynchburg General buildings, (ii) construction and renovation of a new main entrance serving the existing and new Lynchburg General facilities, (iii) demolition of ancillary structures and construction of additional surface parking and related connectivity/access improvements to serve Lynchburg General, (iv) the acquisition, development, construction and equipping of utility improvements serving Lynchburg General (including, for example, a new central utility plant and geothermal well system), (v) other construction, renovation and equipping of the existing facilities and structures on the Lynchburg General campus, (vi) sitework and other improvements on the Lynchburg General campus related to the foregoing, and (vii) routine capital for constructing and equipping Lynchburg General and related facilities.

(b) to finance, if and as needed, amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively (a) and (b), the "2026 Project").

The Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended.

The 2026 Project will be located on or at the Lynchburg General Campus, which is located at 1901 Tate Springs Drive, and is defined to include the buildings and facilities related to Lynchburg General and situated in close proximity to Lynchburg General, which are located on or near Tate Springs Drive or Thomson Drive, with facilities expected to be located on or around the Lynchburg General Campus or across Tate Springs Road or Hillsdale Road from the existing Lynchburg General Campus. Centra will own and operate all components of the 2026 Project.

As required by the Act, the Bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, or the City of Lynchburg, Virginia. Neither the Commonwealth of Virginia nor any political subdivision thereof, including the Authority, or the City of Lynchburg, Virginia, will be obligated to pay the Bonds, or the interest thereon, or other costs incidental

thereto, except from the revenues and monies pledged therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof will be pledged to the payment of principal of the Bonds or the interest thereon or other costs incidental thereto.

The public hearing will be held by the Authority as part of the approval process with respect to the issuance of the Bonds. If, following the hearing, the Authority recommends approval of the issuance of the Bonds, a record of the public hearing will be forwarded to the City Council of the City of Lynchburg, which will be asked to approve the issuance of the Bonds.

The public hearing, which may be continued or adjourned, will be held at 8:30 A.M. on Thursday, March 19, 2026, before the Authority in the City Council Chambers, 1st Floor, 900 Church Street, Lynchburg, Virginia 24504.

Residents of the City of Lynchburg, as well as any other persons interested in the Bonds or the projects to be financed by the Bonds, may attend and present their views or submit written comments prior to the hearing to the Secretary of the Economic Development Authority of the City of Lynchburg Virginia, 900 Church Street, Lynchburg, Virginia 24504. A copy of Centra's application may be inspected at the Authority's offices. The address of the Economic Development Authority of the City of Lynchburg, Virginia is Economic Development Office, City Hall, 2nd Floor, 900 Church Street, Lynchburg, Virginia 24504.

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA**

AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Marjette Upshur, Director of Economic Development & Tourism

AGENDA ITEM # II.3

Economic Development Authority Revenue Bond Request – Virginia Episcopal School

RECOMMENDATION

Approval of the issuance of up to \$25,000,000 in Economic Development Authority revenue bonds for the benefit of Virginia Episcopal School.

SUMMARY

Virginia Episcopal School (VES), located at 400 VES Road in Lynchburg, has applied to the Economic Development Authority of the City of Lynchburg for the issuance of tax-exempt revenue bonds in an amount not to exceed \$25 million. VES currently employs approximately 81 individuals, with an average annual salary of approximately \$77,000. The project supports the continued modernization of the campus and enhances the school's ability to attract and retain students and faculty. Bond proceeds will be used to finance capital improvements to the VES campus, including:

- Renovation of Pendleton Hall (approximately 10,877 square feet), a historic dormitory
- Improvements to Pope Stadium and Moore Fields, including turf conversion and lighting upgrades
- Replacement of two grass athletic fields with turf fields and track resurfacing
- Additional campus facility improvements and deferred maintenance

The Economic Development Authority (EDA), in accordance with Federal and State law, serves as a conduit for the bonds and assumes no financial responsibility or costs. The EDA has conducted the requisite public hearing and adopted a resolution recommending that City Council authorize the bonds.

PRIOR ACTION(S)

N/A

FISCAL IMPACT

N/A - The bonds will be limited obligation revenue bonds payable solely from payments made by Virginia Episcopal School. The bonds will not constitute a debt or obligation of the Economic Development Authority or the City of Lynchburg.

CONTACT(S)

ATTACHMENT(S)

1. Resolution
2. Approved EDA Resolution
3. VES Bond Financing Fiscal Impact Statement
4. EDA Certificate of Public Hearing
5. Affidavit of Public Hearing Publication
6. EDA Agenda / VES Bond Financing Packet
7. VES Bond Application

REVIEWED BY



Kent White, Assistant City Manager

Date: April 16, 2026

Alicia Finney-Andrews, Clerk of Council

Date:

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
LYNCHBURG, VIRGINIA WITH RESPECT TO ECONOMIC
DEVELOPMENT AUTHORITY FINANCING FOR
VIRGINIA EPISCOPAL SCHOOL**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") has considered the application of Virginia Episcopal School (the "Borrower"), a corporation which is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), requesting the issuance of the Authority's revenue bonds in an amount not to exceed \$25,000,000 (the "Bonds") to assist the Borrower in financing (a) renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields, and certain other capital projects all located at 400 VES Road, Lynchburg, Virginia, (the "Project") and (b) finance costs of issuance and other eligible expenses in connection with the issuance of the Bonds and the Project;

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of private activity bonds is located must approve the issuance of such bonds;

WHEREAS, the Authority issues its bonds on behalf of the City of Lynchburg, Virginia (the "City"), the facilities of the Borrower described above are in the City and the City Council of the City (the "Council") constitutes the highest elected governmental unit of the City;

WHEREAS, the Authority has recommended that the Council approve the issuance of the Bonds; and

WHEREAS, a copy of the Authority's resolution approving the issuance of the Bonds, subject to the terms to be agreed upon, a certificate of the public hearing and a Fiscal Impact Statement have been filed with the Council.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF LYNCHBURG,
VIRGINIA:**

1. The Council approves the issuance of the Bonds by the Authority for the benefit of the Borrower, as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code"), to permit the Authority to assist in financing the Project and costs of issuance and other eligible expenses.

2. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Bonds or the Borrower.

3. The issuance of revenue bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City, 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 the Bonds. Neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and money pledged therefor. The substance of this resolving clause will be stated in the Bonds.

4. In adopting this resolution, the City, including its elected Councilmembers, representatives, officers, employees and agents, shall not be liable for, and hereby disclaim all liability for, any damages to any person, direct, indirect, special, incidental, or consequential, resulting from the Authority's failure to issue the Bonds for any reason. The Bonds shall be payable solely from funds provided therefor by the Borrower and the Project, and the City shall not be obligated to pay the Bonds or the interest thereon or any costs incident thereto.

5. This resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Lynchburg, Virginia this ___ day of _____, 2026.

Certified: _____
Clerk of Council

**RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
THE CITY OF LYNCHBURG, VIRGINIA**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia, a political subdivision of the Commonwealth of Virginia (the "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 protect and promote the commerce, safety, health, welfare, convenience or prosperity of citizens of the Commonwealth of Virginia (the "Commonwealth") by assisting in the acquisition, construction, equipping, expansion, enlargement, improvement and financing of facilities for use by organizations (other than institutions organized and operated exclusively for religious purposes) which are described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and which are exempt from federal income taxation pursuant to Section 501(a) of the Code;

WHEREAS, the Authority has received a request from Virginia Episcopal School (the "Borrower"), a Borrower which is described in Section 501(c)(3) of the Code, requesting that the Authority issue its revenue bonds, in one or more series, to assist the Borrower in financing (1) improvements to its not for profit co-educational secondary school at 400 VES Rd., Lynchburg, Virginia 24503, including renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields, and certain other capital projects (collectively the "Project") and (2) amounts, if any, required to fund related costs of issuance and other eligible expenses in connection with the issuance of the Bonds or the Project;

WHEREAS, such assistance will induce the Borrower to remain in the Commonwealth and benefit the inhabitants of the City of Lynchburg, Virginia and the Commonwealth, either through the increase in their commerce or through the promotion of their safety, health, welfare, convenience or prosperity;

WHEREAS, preliminary plans for the Project have been described to the Authority and a public hearing has been held as required by Section 147 of the Code and Section 15.2-4906 of the Act;

WHEREAS, the Borrower has stated that the estimated cost of Project and expenses of the issue will require one or more series of revenue bonds of the Authority in the aggregate principal amount not to exceed \$25,000,000 (the "Bonds");

WHEREAS, (a) no member of the Board of Directors of the Authority is an officer or employee of the City of Lynchburg, Virginia, (b) each member has, before entering upon his or her duties during his or her present term of office, taken and subscribed to the oath prescribed by Section 49-1 of the Code of Virginia of 1950, as amended, and (c) at the time of their appointments and at all times thereafter, including the date hereof, all of the members of the Board of Directors of the Authority have satisfied the residency requirements of the Act; and

WHEREAS, no member of the Board of Directors of the Authority has any personal interest or business interest in the Borrower or the proposed revenue bonds or has otherwise engaged in conduct prohibited under the State and Local Government Conflict of Interests Act,

Chapter 31, Title 2.2 of the Code of Virginia of 1950, as amended, in connection with this resolution or any other official action of the Authority in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA:

1. It is hereby found and determined that the financing of the Project will be in the public interest of the City of Lynchburg and its environs and is consistent with the purposes of the Act and will benefit the City and its inhabitants by providing facilities for secondary education in the City and lowering the cost of expanding and operating such facilities.

2. The Authority hereby agrees to assist the Borrower by undertaking the issuance of the Bonds in an amount not to exceed \$25,000,000 without further approval, upon terms and conditions mutually agreeable to the Authority and the Borrower and subject to the requirements of the Act. The Bonds will be issued pursuant to documents satisfactory to the Authority. The Bonds may be issued in one or more series at one time or from time to time.

3. At the request of the Borrower, the Authority hereby approves the selection of Woods Rogers PLC as bond counsel to supervise the proceedings and approve the legality of the issuance of the Bonds.

4. The Bonds shall provide that neither the Commonwealth nor any political subdivision thereof, including the Authority and the City, shall be obligated to pay the obligations under the Bonds except from the revenues, receipts and payments pledged thereof, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations.

5. All costs and expenses in connection with the issuance of the Bonds and the financing of the Project, including the fees and expenses of bond counsel and Authority counsel, shall be paid from the proceeds of the Bonds to the extent allowed by law. If for any reason the Bonds are not issued or if the proceeds thereof cannot be used to pay all such expenses, it is understood that all such costs and expenses shall be paid by the Borrower and that the Authority shall not have responsibility therefor.

6. It having been represented to the Authority that it may be necessary to proceed immediately with the acquisition, construction, equipping and installation of all or part of the Project, the Authority hereby agrees that the Borrower may proceed with its plans, enter into contracts for such acquisition, construction, equipping and installation and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project. The Authority agrees that the Borrower, to the extent permitted by law, may be reimbursed from the proceeds of the Bonds for all costs so incurred by it.

7. In adopting this resolution, the Authority intends to evidence its "official intent" within the meaning of Treasury Regulations 1.150-2 promulgated under the Code that expenditures with respect to the Project made prior to the issuance of the Bonds be reimbursed with proceeds of the Bonds.

8. The Authority hereby recommends that the City Council of City of Lynchburg, Virginia approve the issuance of the Bonds for the purpose of undertaking the Project in accordance with the provisions of Section 147(f) of the Code and Section 15.2-4906 of the Act.

9. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the governing body of the City of Lynchburg, Virginia.

10. This resolution shall take effect immediately upon its adoption.

11. The authorizations granted in this resolution shall continue in full force and effect for a period of one year after adoption, unless specifically extended by the Authority.

CERTIFICATE

The undersigned Secretary of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority present and voting at a meeting duly called and held on March 19, 2026, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on this date.

WITNESS the following signature and seal of the Authority, this 19th day of March, 2026.



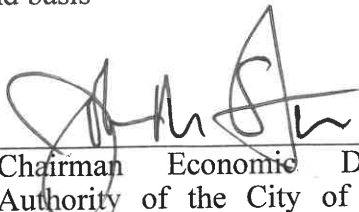
Secretary, Economic Development
Authority of the City of Lynchburg, Virginia

FISCAL IMPACT STATEMENT FOR PROPOSED BOND FINANCING

Date: March 19, 2026

Name of Applicant: Virginia Episcopal School
Facility: 400 VES Road
Lynchburg, VA 24503

- | | |
|--|---------------------|
| 1. Maximum amount of financing sought | <u>\$25,000,000</u> |
| 2. Estimated taxable value of the facility's real property to be constructed in the municipality | \$ <u>N/A</u> |
| 3. Estimated real property tax per year using present tax rates | \$ <u>N/A</u> |
| 4. Estimated personal property tax per year using present tax rates | \$ <u>N/A</u> |
| 5. Estimated merchants' capital tax per year using present tax rates | \$ <u>N/A</u> |
| 6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality | <u>\$6,500,000</u> |
| (b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies | <u>\$1,000,000</u> |
| (c) Estimated dollar value of services that will be purchased from Virginia companies within the locality | <u>\$15,500,000</u> |
| (d) Estimated dollar value per year of services that will be purchased from non-Virginia companies | <u>\$2,000,000</u> |
| 7. Estimated number of employees on a year round basis | <u>81</u> |
| 8. Average annual salary per employee | <u>\$77,000</u> |


Chairman Economic Development
Authority of the City of Lynchburg,
Virginia

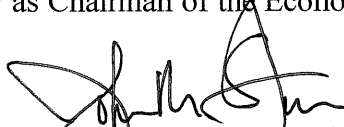
If one or more of the above questions do not apply to the facility indicate by writing N/A (not applicable) on the appropriate line.

Certificate of Public Hearing
Economic Development Authority of the City of Lynchburg, Virginia

I, the undersigned, do hereby certify as follows:

1. I am the duly appointed and acting Chairman of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), and as such, I am authorized to execute this Certificate of Public Hearing on behalf of the Authority.
2. Pursuant to the requirements of the Industrial Development and Revenue Bond Act, Chapter 49 of Title 15.2 of the Code of Virginia of 1950, as amended (the "Act"), and other applicable provisions of law, a public hearing was duly held by or on behalf of the Authority on the 19th day of March, 2026, at 8:30 a.m.
3. Notice of such public hearing was published in a newspaper of general circulation in the City of Lynchburg, Virginia, namely, The News & Advance, on March 6, 2026, in accordance with the requirements of the Act and applicable law. A copy of the Publication Affidavit for such notice accompanies this certificate and is incorporated herein by reference.
4. The public hearing was held at 900 Church Street, Lynchburg, Virginia 24504 in the City Council Chambers located on the First Floor of the City Hall, and all interested parties were afforded an opportunity to appear and present their views with respect to a proposed Virginia Episcopal School project and bond financing, including but not limited to:
 - The nature and location of the proposed project;
 - The identity of the beneficiary or applicant;
 - The proposed issuance of revenue bonds in an amount not to exceed \$25,000,000.00; *and*
 - Any other matters required to be disclosed under applicable law.
5. No objections were raised at the public hearing.
6. The Authority has complied with all applicable public hearing requirements under the Act and other applicable provisions of law.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of April, 2026, in my official capacity as Chairman of the Economic Development Authority of the City of Lynchburg, Virginia.



John M. Stone, Chairman of the Economic Development Authority of the City of Lynchburg, Virginia

AFFIDAVIT OF PUBLICATION

State of New Jersey, County of Camden, ss:

Laquansay Nickson Watkins, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Lynchburg News & Advance, a newspaper printed and published in the City of Lynchburg, County of Campbell, State of Virginia, and that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and the hereto attached:

PUBLICATION DATES:

Mar. 6, 2026

NOTICE ID: PlnxOT4YamhpKLYuuDoh

PUBLISHER ID: COL-4401347

NOTICE NAME: VES Tefra Notice

Publication Fee: 560.67

Ad Size: 2 X 53 L

Category: General Legal Notice

Under penalty of perjury, I, the undersigned affiant swear or affirm that the statements above are true and accurate to the best of my knowledge and belief.

Laquansay Nickson Watkins

(Signed) _____

VERIFICATION

State of New Jersey
County of Camden

SHARONN E THOMAS-POPE
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires January 23, 2027

Subscribed in my presence and sworn to before me on this: 03/06/2026

SM S. R. Poe

Notary Public

Notarized remotely online using communication technology via Proof.

**NOTICE OF PUBLIC HEARING ON
PROPOSED REVENUE BOND FINANCING
BY ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY OF
LYNCHBURG, VIRGINIA**

Notice is hereby given that the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") will hold a public hearing on the application for Authority financing made by Virginia Episcopal School ("Borrower"), a not for profit, non-stock, non-member corporation exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, in which Borrower asks the Authority to issue up to \$25,000,000 of its revenue bonds (the "Bonds") pursuant to the Virginia Industrial Development and Revenue Bond Act (the "Act"), to assist Borrower in financing (1) improvements to its not for profit co-educational secondary school at 400 VES Rd., Lynchburg, Virginia 24503, including renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields, and certain other capital projects (collectively the "Project") and (2) amounts, if any, required to fund related costs of issuance and other eligible expenses in connection with the issuance of the Bonds or the Project.

As required by the Act, the issuance of the Bonds as requested by Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City of Lynchburg, Virginia. None of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City of Lynchburg, Virginia, shall be obligated to pay the Bonds, or the interest thereon, or other costs incidental thereto, except from the revenues and monies pledged therefore, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof will be pledged to the payment of principal of the Bonds or the interest thereon or other costs incidental thereto.

The public hearing, which may be continued or adjourned, will be held at 8:30 am on Thursday, March 19, 2026, before the Authority or its designated representative, in City Council Chambers, First Floor of City Hall, 900 Church St., Lynchburg, Virginia 24504. Any person interested in the issuance of the Bonds, the Project and related issues may appear at the hearing and present his or her views or may send written comments before such hearing to the Secretary- Treasurer of the Authority, 2nd Floor, 900 Church St., Lynchburg, Virginia 24504. Information regarding Borrower's application is on file and open for inspection at the offices of the Authority.

Economic Development Authority
of the City of Lynchburg, Virginia

/s/Patricia Mosby
By:
Patricia Mosby
Secretary/Treasurer
COL-4401347

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
LYNCHBURG, VIRGINIA WITH RESPECT TO ECONOMIC
DEVELOPMENT AUTHORITY FINANCING FOR
VIRGINIA EPISCOPAL SCHOOL**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") has considered the application of Virginia Episcopal School (the "Borrower"), a corporation which is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), requesting the issuance of the Authority's revenue bonds in an amount not to exceed \$25,000,000 (the "Bonds") to assist the Borrower in financing (a) renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields and certain other capital projects all located at 400 VES Road, Lynchburg, Virginia, (the "Project") and (b) finance costs of issuance and other eligible expenses in connection with the issuance of the Bonds and the Project;

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of private activity bonds is located must approve the issuance of such bonds;

WHEREAS, the Authority issues its bonds on behalf of the City of Lynchburg, Virginia (the "City"), the facilities of the Borrower described above are in the City and the City Council of the City (the "Council") constitutes the highest elected governmental unit of the City;

WHEREAS, the Authority has recommended that the Council approve the issuance of the Bonds; and

WHEREAS, a copy of the Authority's resolution approving the issuance of the Bonds, subject to the terms to be agreed upon, a certificate of the public hearing and a Fiscal Impact Statement have been filed with the Council.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF LYNCHBURG,
VIRGINIA:**

1. That the Council approves the issuance of the Bonds by the Authority for the benefit of the Borrower, as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code"), to permit the Authority to assist in financing the Project and costs of issuance and other eligible expenses.

2. That the approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Bonds or the Borrower.

3. That the issuance of revenue bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City, 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 the Bonds. Neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and money pledged therefor. The substance of this resolving clause will be stated in the Bonds.

4. That, in adopting this resolution, the City, including its elected Councilmembers, representatives, officers, employees and agents, shall not be liable for, and hereby disclaim all liability for, any damages to any person, direct, indirect, special, incidental, or consequential, resulting from the Authority's failure to issue the Bonds for any reason. The Bonds shall be payable solely from funds provided therefor by the Borrower and the Project, and the City shall not be obligated to pay the Bonds or the interest thereon or any costs incident thereto.

5. This resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Lynchburg, Virginia this ____ day of _____, 2026.

Certified: _____
Clerk of Council

**RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
THE CITY OF LYNCHBURG, VIRGINIA**

WHEREAS, the Economic Development Authority of the City of Lynchburg, Virginia, a political subdivision of the Commonwealth of Virginia (the "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 protect and promote the commerce, safety, health, welfare, convenience or prosperity of citizens of the Commonwealth of Virginia (the "Commonwealth") by assisting in the acquisition, construction, equipping, expansion, enlargement, improvement and financing of facilities for use by organizations (other than institutions organized and operated exclusively for religious purposes) which are described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and which are exempt from federal income taxation pursuant to Section 501(a) of the Code;

WHEREAS, the Authority has received a request from Virginia Episcopal School (the "Borrower"), a Borrower which is described in Section 501(c)(3) of the Code, requesting that the Authority issue its revenue bonds, in one or more series, to assist the Borrower in financing (1) improvements to its not for profit co-educational secondary school at 400 VES Rd., Lynchburg, Virginia 24503, including renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields, and certain other capital projects (collectively the "Project") and (2) amounts, if any, required to fund related costs of issuance and other eligible expenses in connection with the issuance of the Bonds or the Project;

WHEREAS, such assistance will induce the Borrower to remain in the Commonwealth and benefit the inhabitants of the City of Lynchburg, Virginia and the Commonwealth, either through the increase in their commerce or through the promotion of their safety, health, welfare, convenience or prosperity;

WHEREAS, preliminary plans for the Project have been described to the Authority and a public hearing has been held as required by Section 147 of the Code and Section 15.2-4906 of the Act;

WHEREAS, the Borrower has stated that the estimated cost of Project and expenses of the issue will require one or more series of revenue bonds of the Authority in the aggregate principal amount not to exceed \$25,000,000 (the "Bonds");

WHEREAS, (a) no member of the Board of Directors of the Authority is an officer or employee of the City of Lynchburg, Virginia, (b) each member has, before entering upon his or her duties during his or her present term of office, taken and subscribed to the oath prescribed by Section 49-1 of the Code of Virginia of 1950, as amended, and (c) at the time of their appointments and at all times thereafter, including the date hereof, all of the members of the Board of Directors of the Authority have satisfied the residency requirements of the Act; and

WHEREAS, no member of the Board of Directors of the Authority has any personal interest or business interest in the Borrower or the proposed revenue bonds or has otherwise engaged in conduct prohibited under the State and Local Government Conflict of Interests Act,

Chapter 31, Title 2.2 of the Code of Virginia of 1950, as amended, in connection with this resolution or any other official action of the Authority in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA:

1. It is hereby found and determined that the financing of the Project will be in the public interest of the City of Lynchburg and its environs and is consistent with the purposes of the Act and will benefit the City and its inhabitants by providing facilities for secondary education in the City and lowering the cost of expanding and operating such facilities.

2. The Authority hereby agrees to assist the Borrower by undertaking the issuance of the Bonds in an amount not to exceed \$25,000,000 without further approval, upon terms and conditions mutually agreeable to the Authority and the Borrower and subject to the requirements of the Act. The Bonds will be issued pursuant to documents satisfactory to the Authority. The Bonds may be issued in one or more series at one time or from time to time.

3. At the request of the Borrower, the Authority hereby approves the selection of Woods Rogers PLC as bond counsel to supervise the proceedings and approve the legality of the issuance of the Bonds.

4. The Bonds shall provide that neither the Commonwealth nor any political subdivision thereof, including the Authority and the City, shall be obligated to pay the obligations under the Bonds except from the revenues, receipts and payments pledged thereof, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations.

5. All costs and expenses in connection with the issuance of the Bonds and the financing of the Project, including the fees and expenses of bond counsel and Authority counsel, shall be paid from the proceeds of the Bonds to the extent allowed by law. If for any reason the Bonds are not issued or if the proceeds thereof cannot be used to pay all such expenses, it is understood that all such costs and expenses shall be paid by the Borrower and that the Authority shall not have responsibility therefor.

6. It having been represented to the Authority that it may be necessary to proceed immediately with the acquisition, construction, equipping and installation of all or part of the Project, the Authority hereby agrees that the Borrower may proceed with its plans, enter into contracts for such acquisition, construction, equipping and installation and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project. The Authority agrees that the Borrower, to the extent permitted by law, may be reimbursed from the proceeds of the Bonds for all costs so incurred by it.

7. In adopting this resolution, the Authority intends to evidence its "official intent" within the meaning of Treasury Regulations 1.150-2 promulgated under the Code that expenditures with respect to the Project made prior to the issuance of the Bonds be reimbursed with proceeds of the Bonds.

8. The Authority hereby recommends that the City Council of City of Lynchburg, Virginia approve the issuance of the Bonds for the purpose of undertaking the Project in accordance with the provisions of Section 147(f) of the Code and Section 15.2-4906 of the Act.

9. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the governing body of the City of Lynchburg, Virginia.

10. This resolution shall take effect immediately upon its adoption.

11. The authorizations granted in this resolution shall continue in full force and effect for a period of one year after adoption, unless specifically extended by the Authority.

CERTIFICATE

The undersigned Secretary of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority present and voting at a meeting duly called and held on March 19, 2026, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on this date.

WITNESS the following signature and seal of the Authority, this 19th day of March, 2026.



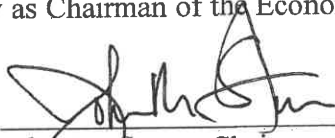
Secretary, Economic Development
Authority of the City of Lynchburg, Virginia

Certificate of Public Hearing
Economic Development Authority of the City of Lynchburg, Virginia

I, the undersigned, do hereby certify as follows:

1. I am the duly appointed and acting Chairman of the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority"), and as such, I am authorized to execute this Certificate of Public Hearing on behalf of the Authority.
2. Pursuant to the requirements of the Industrial Development and Revenue Bond Act, Chapter 49 of Title 15.2 of the Code of Virginia of 1950, as amended (the "Act"), and other applicable provisions of law, a public hearing was duly held by or on behalf of the Authority on the 19th day of March, 2026, at 8:30 a.m.
3. Notice of such public hearing was published in a newspaper of general circulation in the City of Lynchburg, Virginia, namely, The News & Advance, on March 6, 2026, in accordance with the requirements of the Act and applicable law. A copy of the Publication Affidavit for such notice accompanies this certificate and is incorporated herein by reference.
4. The public hearing was held at 900 Church Street, Lynchburg, Virginia 24504 in the City Council Chambers located on the First Floor of the City Hall, and all interested parties were afforded an opportunity to appear and present their views with respect to a proposed Virginia Episcopal School project and bond financing, including but not limited to:
 - o The nature and location of the proposed project;
 - o The identity of the beneficiary or applicant;
 - o The proposed issuance of revenue bonds in an amount not to exceed \$25,000,000.00; *and*
 - o Any other matters required to be disclosed under applicable law.
5. No objections were raised at the public hearing.
6. The Authority has complied with all applicable public hearing requirements under the Act and other applicable provisions of law.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of April, 2026, in my official capacity as Chairman of the Economic Development Authority of the City of Lynchburg, Virginia.



John M. Stone, Chairman of the Economic
Development Authority of the City of
Lynchburg, Virginia

AFFIDAVIT OF PUBLICATION

State of New Jersey, County of Camden, ss:

Laquansay Nickson Watkins, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Lynchburg News & Advance, a newspaper printed and published in the City of Lynchburg, County of Campbell, State of Virginia, and that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and the hereto attached:

PUBLICATION DATES:

Mar. 6, 2026

NOTICE ID: PlnxOT4YamhpKLYuuDoh

PUBLISHER ID: COL-4401347

NOTICE NAME: VES Tefra Notice

Publication Fee: 560.67

Ad Size: 2 X 53 L

Category: General Legal Notice

Under penalty of perjury, I, the undersigned affiant swear or affirm that the statements above are true and accurate to the best of my knowledge and belief.

Laquansay Nickson Watkins

(Signed) _____

VERIFICATION

State of New Jersey
County of Camden

SHARONN E THOMAS-POPE
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires January 23, 2027

Subscribed in my presence and sworn to before me on this: 03/06/2026

Sharon E. Pope

Notary Public

Notarized remotely online using communication technology via Proof.

**NOTICE OF PUBLIC HEARING ON
PROPOSED REVENUE BOND FINANCING
BY ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY OF
LYNCHBURG, VIRGINIA**

Notice is hereby given that the Economic Development Authority of the City of Lynchburg, Virginia (the "Authority") will hold a public hearing on the application for Authority financing made by Virginia Episcopal School ("Borrower"), a not for profit, non-stock, non-member corporation exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, in which Borrower asks the Authority to issue up to \$25,000,000 of its revenue bonds (the "Bonds") pursuant to the Virginia Industrial Development and Revenue Bond Act (the "Act"), to assist Borrower in financing (1) improvements to its not for profit co-educational secondary school at 400 VES Rd., Lynchburg, Virginia 24503, including renovation of Pendleton Hall, a dormitory of approximately 10,877 sq ft, upgrades and renovations to Moor Fields, and certain other capital projects (collectively the "Project") and (2) amounts, if any, required to fund related costs of issuance and other eligible expenses in connection with the issuance of the Bonds or the Project.

As required by the Act, the issuance of the Bonds as requested by Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City of Lynchburg, Virginia. None of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City of Lynchburg, Virginia, shall be obligated to pay the Bonds, or the interest thereon, or other costs incidental thereto, except from the revenues and monies pledged therefore, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof will be pledged to the payment of principal of the Bonds or the interest thereon or other costs incidental thereto.

The public hearing, which may be continued or adjourned, will be held at 8:30 am on Thursday, March 19, 2026, before the Authority or its designated representative, in City Council Chambers, First Floor of City Hall, 900 Church St., Lynchburg, Virginia 24504. Any person interested in the issuance of the Bonds, the Project and related issues may appear at the hearing and present his or her views or may send written comments before such hearing to the Secretary-Treasurer of the Authority, 2nd Floor, 900 Church St., Lynchburg, Virginia 24504. Information regarding Borrower's application is on file and open for inspection at the offices of the Authority.

Economic Development Authority
of the City of Lynchburg, Virginia


/s/Patricia Mosby
By:
Patricia Mosby
Secretary/Treasurer
COL-4401347

FISCAL IMPACT STATEMENT FOR PROPOSED BOND FINANCING

Date: March 19, 2026

Name of Applicant: Virginia Episcopal School
 Facility: 400 VES Road
 Lynchburg, VA 24503

- | | |
|--|---------------------|
| 1. Maximum amount of financing sought | <u>\$25,000,000</u> |
| 2. Estimated taxable value of the facility's real property to be constructed in the municipality | \$ <u>N/A</u> |
| 3. Estimated real property tax per year using present tax rates | \$ <u>N/A</u> |
| 4. Estimated personal property tax per year using present tax rates | \$ <u>N/A</u> |
| 5. Estimated merchants' capital tax per year using present tax rates | \$ <u>N/A</u> |
| 6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality | <u>\$6,500,000</u> |
| (b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies | <u>\$1,000,000</u> |
| (c) Estimated dollar value of services that will be purchased from Virginia companies within the locality | <u>\$15,500,000</u> |
| (d) Estimated dollar value per year of services that will be purchased from non-Virginia companies | <u>\$2,000,000</u> |
| 7. Estimated number of employees on a year round basis | <u>81</u> |
| 8. Average annual salary per employee | <u>\$77,000</u> |



 Chairman Economic Development
 Authority of the City of Lynchburg,
 Virginia

If one or more of the above questions do not apply to the facility indicate by writing N/A (not applicable) on the appropriate line.



**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA**

APPLICATION FOR AUTHORITY FINANCING

Section 1
Information Concerning Applicant

1. Legal Name(s) of Applicant(s): Virginia Episcopal School Mailing Address: 400 VES Rd.
Lynchburg, VA 24503
Applicant's Tax ID No.: 54-0506431
2. Name of applicant's representative to be contacted for additional information:
Garth Ainslie Mailing Address if Different
Head of School from Applicant's
Telephone No. 434.385.3606 Telefax No. _____
3. Type of business presently conducted by applicant, if any: Non profit co-education boarding and day secondary school
4. Present location of applicant's principal place of business, if any: 400 VES Rd. Lynchburg, Virginia
5. In what year was business started: 1916
6. If a corporation, give state of incorporation: Virginia
7. If a subsidiary of another corporation, give name, mailing address, and state of incorporation of parent corporation:
Name: _____
Address: _____
State of incorporation: _____
8. If applicant is a partnership, give:
(a) Name of state under whose laws it is organized: _____
(b) City or County in which its principal office is located: _____

9. If a partnership, state whether general or limited: _____
10. If a partnership, give names and residence addresses of all present partners and indicate whether general or limited:

11. If applicant is a joint venture or other business entity (other than a corporation or partnership), describe and give names and residence addresses of all principals:

12. If applicant proposes to undertake the facility sought to be financed through a subsidiary corporation, a new corporation, or other entity to be formed by applicant, give details:

13. If applicant intends to lease the facility to some other corporation or entity or if some other entity is to otherwise occupy and use the facility, so state and give the full proper name of such entity, its principal place of business, and if a corporation, the state of incorporation.

- Lessee's Tax ID No.: _____

Section 2
Information Concerning Facility Sought To Be Financed

1. Type of facility:
- _____ (a) industrial
 - _____ (b) facility for commercial enterprise
 - _____ (c) parking facility
 - _____ (d) pollution control facility
 - _____ (e) multi-state, regional or national headquarters or operations center
 - _____ (f) facility for the residence and care of the aged
 - _____ (g) facility for private accredited and non-profit institutions of collegiate education
 - X _____ (h) Other - if so, describe: Secondary school dormitory, athletic fields and additional facilities
2. Indicate whether facility sought to be financed is a:
- _____ (a) new facility
 - X _____ (b) existing facility

12. Estimated number of regular employees to be employed on year-round basis after acquisition or completion of facility: 81
13. Average annual salary per such employee: \$ 77,000
14. If application is approved by the Authority, when would applicant anticipate issuance of bonds and work on the facility started? June 2026

Section 3
Cost of Facility and Financing

1. Estimated total cost of proposed facility: \$ 25,000,000
2. Maximum amount of financing sought through the Authority: \$ 25,000,000
3. Items of cost to be paid from Authority financing (i.e., land, equipment, legal, etc.):
Cost of facility
4. If financing is approved, does applicant expect the Authority bonds to be sold by
 (a) private placement
 (b) public offering
5. If by private placement, has applicant received a commitment or other assurance from a bank or others with respect to the sale of the bonds?
 YES NO
Elaborate: VES is current in discussion with both Bank of the James and Pinnacle Financial Partners.
6. If by public offering, name and address of underwriter(s) desired:
Name Mailing Address
Telephone No.
7. Name and address of bond counsel desired:
Name Mailing Address
Woods Rogers PLC 828 Main St Ste 1900
Lynchburg, Virginia 24504
Telephone No. 434 455 9112

Section 4
Tax Information

1. State the current assessed value for real estate tax purposes comprising the site and existing improvements thereon.

Land	\$ 2,616,300
Improvements	\$ 33,826,900
TOTAL	\$ 36,443,200

2. Current yearly real property tax on the proposed site: \$ NA
3. Estimated taxable value of the facility's real property (buildings and improvements) to be constructed: \$ NA
4. Estimated real property tax per year with respect to the facility when completed (buildings and improvements) using present City of Lynchburg tax rates: \$ NA
5. Estimated personal property tax per year with respect to the facility when completed, using present City of Lynchburg tax rates: \$ NA
6. Estimated merchants' capital tax per year with respect to the facility completed, using present tax rates: \$ NA
7. Estimated business license tax per year with respect to the facility when completed and in use, using present City of Lynchburg license tax rates: \$ NA
8. Estimated dollar value per year of goods and services that will be purchased locally by applicant or other users of the facility: \$ \$4-5 Million on an average annual basis; \$6-8 Million from construction

Section 5
Inducement

1. Explain how the requested financing by the Authority will enable or induce applicant to locate in or remain in the City of Lynchburg and the Commonwealth of Virginia?
It will allow expansion and upgrading of residential facilities necessary to attract and serve students and faculty to VES .

It is understood and agreed by the Applicant, as evidenced by the execution and filing hereof, that Applicant will (a) upon the filing of this application, pay to the Authority a non-refundable fee as calculated according to the schedule shown on the "INFORMATION AND INSTRUCTIONS FOR APPLICANTS FOR AUTHORITY FINANCING AND FOR BOND COUNSEL" included herewith, which fee consists of the application fee, advance against costs of copying and other incidental costs, and advance against the Authority's Counsel fees and, in addition, (b) pay, when billed, all other costs and expenses of the Authority, including the reasonable fees of its counsel, with respect to this application and any Authority or Lynchburg City Council meetings held in connection therewith.

Applicant also understands and agrees that in the event the Authority approves the application and adopts an inducement resolution and/or enters into an inducement contract with respect thereto and thereafter authorizes the issuance of its bonds or notes to finance a facility on behalf of the Applicant, all costs of the Authority in connection with any such issue, including the reasonable fees of its counsel and bond counsel, will be paid either from the proceeds of the issue or directly by the Applicant or, if such bonds or notes are not issued for any reason, then directly by the Applicant.

The Applicant understands that the approval or disapproval of this application is within the discretion of the Authority and that if approved by the Authority the requested financing will also have to be approved by the City Council of the City of Lynchburg and a proper allocation (bond issuing authority) made to the Authority for the issuance of such bonds or notes under the state limit for the issuance of such bonds or notes as provided in Section 103 of the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder, and as provided by any applicable state legislation, executive order, administrative rules or regulations; that the Authority and/or City Council may require additional financial and other information from the Applicant; that the Authority reserves the right to approve or disapprove bond counsel with respect to each issue; that if this application is approved and Authority bonds or notes are thereafter issued all financing documents shall be in form and substance satisfactory to the Authority, its counsel and bond counsel for the issue and shall include provisions satisfactory to the Authority and its counsel with respect to indemnifying the Authority and payment by Applicant to the Authority of (i) its reasonable costs and expenses, including the reasonable fees of its counsel, bond counsel and other advisers, directly related to the Project or the Bond and (ii) annually, when billed, an annual administrative fee of 1/10th of 1% of the outstanding principal amount of the Bond on each anniversary date of the Closing Date (provided that the amounts so paid shall not equal or exceed an amount that would cause the "yield" on the Note or any other "acquired purpose obligation" to be "materially higher" than the "yield" on the Bond, as such terms are defined under Section 148 of the Code); and that if the Authority adopts an inducement resolution and/or enters into an inducement contract with respect to the issuance of bonds or notes on behalf of Applicant and thereafter before the issuance of its bonds or notes determines (1) that any material information furnished the Authority or the City Council by or on behalf of the Applicant is false or misleading, or (2) if after

the adoption of such resolution the proposed financing is not thereafter approved by the City Council of the City of Lynchburg or a proper allocation of bond issuing authority is not made, or (3) if approved by the Authority and the City Council and a proper allocation of bond issuing authority is made, Applicant has not, within the calendar year or other period of time with respect to which the bond issuing authority is made applicable, made all necessary arrangements required of it with respect to the issuance and sale of the bonds or notes and the undertaking of the facility to be financed thereby, or if for any other reason the bonds or notes have not been issued within any such applicable time period, the Authority, in any such event, reserves and shall have the right in its sole discretion to revoke or rescind such inducement resolution and/or inducement contract which the Authority has entered into with the Applicant, after not less than ten (10) days written notice of the Authority's intention so to do, addressed and mailed to the Applicant at its address given in this Application.

Respectfully submitted this 20 day of Feb., 2026.

Gaul Ah

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA**

APPLICATION FOR AUTHORITY FINANCING

Section 1
Information Concerning Applicant

1. Legal Name(s) of Applicant(s): Virginia Episcopal School Mailing Address: 400 VES Rd.
Lynchburg, VA 24503
- Applicant's Tax ID No.: 54-0506431
2. Name of applicant's representative to be contacted for additional information:
Garth Ainslie Mailing Address if Different
Head of School from Applicant's
- Telephone No. 434.385.3606 Telefax No. _____
3. Type of business presently conducted by applicant, if any: _____
Non profit co-education boarding and day secondary school
4. Present location of applicant's principal place of business, if any:
400 VES Rd. Lynchburg, Virginia
5. In what year was business started: 1916
6. If a corporation, give state of incorporation: Virginia
7. If a subsidiary of another corporation, give name, mailing address, and state of incorporation of parent corporation:
Name: _____
Address: _____
State of incorporation: _____
8. If applicant is a partnership, give:
(a) Name of state under whose laws it is organized: _____
(b) City or County in which its principal office is located: _____

9. If a partnership, state whether general or limited: _____
10. If a partnership, give names and residence addresses of all present partners and indicate whether general or limited:

11. If applicant is a joint venture or other business entity (other than a corporation or partnership), describe and give names and residence addresses of all principals:

12. If applicant proposes to undertake the facility sought to be financed through a subsidiary corporation, a new corporation, or other entity to be formed by applicant, give details:

13. If applicant intends to lease the facility to some other corporation or entity or if some other entity is to otherwise occupy and use the facility, so state and give the full proper name of such entity, its principal place of business, and if a corporation, the state of incorporation.

- Lessee's Tax ID No.: _____

Section 2
Information Concerning Facility Sought To Be Financed

1. Type of facility:
 (a) industrial
 (b) facility for commercial enterprise
 (c) parking facility
 (d) pollution control facility
 (e) multi-state, regional or national headquarters or operations center
 (f) facility for the residence and care of the aged
 (g) facility for private accredited and non-profit institutions of collegiate education
 (h) Other - if so, describe: Secondary school dormitory, athletic fields and additional facilities
2. Indicate whether facility sought to be financed is a:
 (a) new facility
 (b) existing facility

_____ (c) addition to or modification of existing facility

3. Type of business or activity to be conducted and purpose of facility sought to be financed. Explain proposed use of facility by applicant and/or others and, if a manufacturing plant, the type of products to be manufactured.

Renovating our historic dormitory, Pendleton Hall (10,877 sq ft). Updating our current Pope Stadium And Moor Fields to turf fields and installation of renovated equipment/lighting. Investing in other Campus Facility Improvements/Deferred Maintenance projects.

4. Specific site location, including street number, if available and approximate acreage or size of site:

400 VES Rd., Lynchburg, Virginia 167 AC

5. General description of proposed facility (describe type of construction, square footage, amount for each operation such as manufacturing, storage, office, etc.) :

Historic renovation of a dormitory of 10,877 Sq. Ft. to increase the number of rooms available; Replacement of 2 grass athletic fields with turf along with track resurfacing and other field improvements; additional projects within the scope of reallocated space from historic building.

6. Name and address of architect, if retained:

Glave & Holmes 2101 E Main St, Richmond, VA 23223 Telephone No. 804-649-9303

7. Give name of present owners(s) of site: Virginia Episcopal School

8. If an existing facility:

(a) what is its present use Non profit co-education secondary school

(b) number of regular employees presently employed on year-round basis 81

(c) average annual salary per such employee \$ 77,000

9. If applicant is not the present owner of the site, state what, if anything, has been done concerning the location and acquisition of a site by or on behalf of the applicant.

10. State the present zoning classification of the site under the Zoning Ordinance of the City of Lynchburg:

R-1

11. Is a zoning change required? _____ YES x _____ NO

If yes, state the zoning classification required: _____

12. Estimated number of regular employees to be employed on year-round basis after acquisition or completion of facility: 81
13. Average annual salary per such employee: \$ 77,000
14. If application is approved by the Authority, when would applicant anticipate issuance of bonds and work on the facility started? June 2026

Section 3
Cost of Facility and Financing

1. Estimated total cost of proposed facility: \$ 25,000,000
2. Maximum amount of financing sought through the Authority: \$ 25,000,000
3. Items of cost to be paid from Authority financing (i.e., land, equipment, legal, etc.):
Cost of facility

4. If financing is approved, does applicant expect the Authority bonds to be sold by
 (a) private placement
 (b) public offering
5. If by private placement, has applicant received a commitment or other assurance from a bank or others with respect to the sale of the bonds?
 YES NO
Elaborate: VES is current in discussion with both Bank of the James and Pinnacle Financial Partners.

6. If by public offering, name and address of underwriter(s) desired:

<u>Name</u>	<u>Mailing Address</u>
_____	_____
_____	_____
	Telephone No. _____
7. Name and address of bond counsel desired:

<u>Name</u>	<u>Mailing Address</u>
<u>Woods Rogers PLC</u>	<u>828 Main St Ste 1900</u>
_____	<u>Lynchburg, Virginia 24504</u>
_____	<u>Telephone No. 434 455 9112</u>

It is understood and agreed by the Applicant, as evidenced by the execution and filing hereof, that Applicant will (a) upon the filing of this application, pay to the Authority a non-refundable fee as calculated according to the schedule shown on the "INFORMATION AND INSTRUCTIONS FOR APPLICANTS FOR AUTHORITY FINANCING AND FOR BOND COUNSEL" included herewith, which fee consists of the application fee, advance against costs of copying and other incidental costs, and advance against the Authority's Counsel fees and, in addition, (b) pay, when billed, all other costs and expenses of the Authority, including the reasonable fees of its counsel, with respect to this application and any Authority or Lynchburg City Council meetings held in connection therewith.

Applicant also understands and agrees that in the event the Authority approves the application and adopts an inducement resolution and/or enters into an inducement contract with respect thereto and thereafter authorizes the issuance of its bonds or notes to finance a facility on behalf of the Applicant, all costs of the Authority in connection with any such issue, including the reasonable fees of its counsel and bond counsel, will be paid either from the proceeds of the issue or directly by the Applicant or, if such bonds or notes are not issued for any reason, then directly by the Applicant.

The Applicant understands that the approval or disapproval of this application is within the discretion of the Authority and that if approved by the Authority the requested financing will also have to be approved by the City Council of the City of Lynchburg and a proper allocation (bond issuing authority) made to the Authority for the issuance of such bonds or notes under the state limit for the issuance of such bonds or notes as provided in Section 103 of the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder, and as provided by any applicable state legislation, executive order, administrative rules or regulations; that the Authority and/or City Council may require additional financial and other information from the Applicant; that the Authority reserves the right to approve or disapprove bond counsel with respect to each issue; that if this application is approved and Authority bonds or notes are thereafter issued all financing documents shall be in form and substance satisfactory to the Authority, its counsel and bond counsel for the issue and shall include provisions satisfactory to the Authority and its counsel with respect to indemnifying the Authority and payment by Applicant to the Authority of (i) its reasonable costs and expenses, including the reasonable fees of its counsel, bond counsel and other advisers, directly related to the Project or the Bond and (ii) annually, when billed, an annual administrative fee of 1/10th of 1% of the outstanding principal amount of the Bond on each anniversary date of the Closing Date (provided that the amounts so paid shall not equal or exceed an amount that would cause the "yield" on the Note or any other "acquired purpose obligation" to be "materially higher" than the "yield" on the Bond, as such terms are defined under Section 148 of the Code); and that if the Authority adopts an inducement resolution and/or enters into an inducement contract with respect to the issuance of bonds or notes on behalf of Applicant and thereafter before the issuance of its bonds or notes determines (1) that any material information furnished the Authority or the City Council by or on behalf of the Applicant is false or misleading, or (2) if after

the adoption of such resolution the proposed financing is not thereafter approved by the City Council of the City of Lynchburg or a proper allocation of bond issuing authority is not made, or (3) if approved by the Authority and the City Council and a proper allocation of bond issuing authority is made, Applicant has not, within the calendar year or other period of time with respect to which the bond issuing authority is made applicable, made all necessary arrangements required of it with respect to the issuance and sale of the bonds or notes and the undertaking of the facility to be financed thereby, or if for any other reason the bonds or notes have not been issued within any such applicable time period, the Authority, in any such event, reserves and shall have the right in its sole discretion to revoke or rescind such inducement resolution and/or inducement contract which the Authority has entered into with the Applicant, after not less than ten (10) days written notice of the Authority's intention so to do, addressed and mailed to the Applicant at its address given in this Application.

Respectfully submitted this 20 day of Feb., 2026.



AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # II.4

Settlement of Opioid-Related Claims (Six Remnant Defendants)

RECOMMENDATION

Recommend Adoption of the Resolution to Participate in the Settlement.

SUMMARY

As of March 31, 2026, the City's Finance Department indicated the City has received \$827,155.55 from the national opioid litigation settlements along with \$193,421.31 for Roads to Recovery Inc. for purposes of providing funds to establish and deliver withdrawal management services. Additionally, the City has received a grant(s) from the Virginia Opioid Abatement Authority in the amount of \$1,946,372 for a cooperative partnership with Campbell County for site acquisition and renovation costs for Horizon Behavioral Health's Crisis Receiving Center.

A new national opioid settlement has been reached with six (6) regional distributors/dispenser defendants (the "Remnant Defendants Settlement"): Associated Pharmacies, Inc. (and American Associated Pharmacies); J M Smith Corporation; Louisiana Wholesale Drug Company, Inc.; Morris and Dickson Co., L.L.C.; North Carolina Mutual Wholesale Drug Company, Inc.; and United Natural Foods, Inc. (including its subsidiaries SuperValu and Advantage Logistics) (each individually, a "Remnant Defendant," and, collectively, the "Six Remnant Defendants"). The Remnant Defendants Settlement will cause the Six Remnant Defendants to pay a combined \$97,625,000 for purposes of abating the opioid epidemic, and such funds are to be used as provided in the Remnant Defendants Settlement Agreement. The City Council will need to decide if they desire the City to participate in the settlement.

While not part of the Virginia Opioid Abatement Fund and Settlement Allocation Memorandum of Understanding, the amount of funds the City could receive under this settlement agreement is \$20,286.62.

PRIOR ACTION(S)

September 9, 2025: Adoption of R-25-063 and R-25-064
 July 9, 2024: Adoption of R-24-055
 March 14, 2023: Adoption of R-23-027
 December 14, 2021: Adoption of R-21-096
 December 14, 2021: Adoption of R-21-095

FISCAL IMPACT

TBD

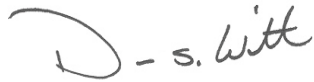
CONTACT(S)

Matthew Freedman, City Attorney
Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. Proposed Resolution - Settlement of Opioid-Related Claims (Six Remnant Defendants)

REVIEWED BY

Handwritten signature of Donna Witt in cursive script.

Donna Witt, Chief Financial Officer

Date: April 23, 2026

RESOLUTION:

#R-26-__

A RESOLUTION OF THE COUNCIL OF THE CITY OF LYNCHBURG, VIRGINIA APPROVING THE CITY'S PARTICIPATION IN THE SETTLEMENT OF OPIOID-RELATED CLAIMS AGAINST THE "SIX REMNANT DEFENDANTS" DESCRIBED IN THIS RESOLUTION, AND DIRECTING THE CITY ATTORNEY TO EXECUTE THE DOCUMENTS NECESSARY TO EFFECTUATE THE CITY'S PARTICIPATION IN THE SETTLEMENT

WHEREAS, the opioid epidemic that has cost thousands of human lives across the country also impacts the Commonwealth of Virginia and its counties and cities, including the City of Lynchburg, Virginia ("City"), by adversely impacting the delivery of emergency medical, law enforcement, criminal justice, mental health and substance abuse services, and other services by the City's various departments and agencies; and

WHEREAS, the City has been required and will continue to be required to allocate taxpayer dollars, resources, staff energy and time to address the damage the opioid epidemic has caused and continues to cause; and

WHEREAS, a new national opioid settlement has been reached with six (6) regional distributors/dispenser defendants (the "Remnant Defendants Settlement"): Associated Pharmacies, Inc. (and American Associated Pharmacies); J M Smith Corporation; Louisiana Wholesale Drug Company, Inc.; Morris and Dickson Co., L.L.C.; North Carolina Mutual Wholesale Drug Company, Inc.; and United Natural Foods, Inc. (including its subsidiaries SuperValu and Advantage Logistics) (each individually, a "Remnant Defendant," and, collectively, the "Six Remnant Defendants"); and

WHEREAS, the Remnant Defendants Settlement will cause the Six Remnant Defendants to pay a combined \$97,625,000 for purposes of abating the opioid epidemic, and such funds are to be used as provided in the Remnant Defendants Settlement Agreement; and

WHEREAS, the City Attorney and the City's Chief Financial Officer have reviewed the available information about the Remnant Defendants Settlement and have recommended that the City participate in said settlement to recover the City's share of the funds associated therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LYNCHBURG, VIRGINIA:

1. That the Council of the City of Lynchburg, Virginia hereby approves of the City's participation in the Remnant Defendants Settlement of opioid-related claims against the Six Remnant Defendants and directs the City Attorney to execute the documents necessary to effectuate the City's participation in the said settlement, including any required release of claims.

2. That this Resolution shall be effective upon its adoption.

Adopted: _____

Certified: _____
Clerk of Council

AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # III.5

Quarterly Reports - Quarter Ending March 31, 2026

RECOMMENDATION

Review highlights of the attached financial reports for the quarter ending March 31, 2026:

FUND

- A) Greater Lynchburg Transit Company (GLTC)
- B) Regional Airport Fund
- C) Lynchburg Regional Juvenile Detention Center
- D) Children's Services Act Fund (CSA)
- E) Water Operating Fund
- F) Sewer Operating Fund
- G) Stormwater Operating Fund
- H) General Fund

Presenter:

Joshua Moore, GLTC General Manager
 Cedric Simon, Airport Director
 Preston Sellers, Director of Human Services
 Preston Sellers, Director of Human Services
 Tim Mitchell, Director of Water Resources
 Tim Mitchell, Director of Water Resources
 Tim Mitchell, Director of Water Resources
 Donna Witt, Chief Financial Officer

SUMMARY

In compliance with the Finance Committee guidelines, quarterly financial reports are provided for General, Water, Sewer, Stormwater, Airport, Lynchburg Regional Juvenile Detention Center, Children's Services Act (CSA) Funds, and Greater Lynchburg Transit Company (GLTC).

PRIOR ACTION(S)

FISCAL IMPACT

As Noted

CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

None

REVIEWED BY



GREATER LYNCHBURG TRANSIT COMPANY

We're Here To Get You There!

Finance Committee
Lynchburg City Council

March 15th, 2026

Re: GLTC Quarterly Financial Report – 3rd Quarter 2026

REVENUE

GLTC revenues in Fixed Route fares were under the anticipated totals for the quarter by 4%. This is primarily due to the fare free days in January and February, which totaled more than a week altogether. Paratransit fare revenues are up 85% this quarter as well, but lower than previous quarters due to the severe weather.

Non-operating revenues are down 95% this quarter, which reflects lower insurance payments and adjustments, with advertising revenue up 26% on strong advertising sales. County operating assistance revenues have been disbursed to GLTC on time. City and State revenues were advanced to GLTC during the shutdown to allow GLTC to continue to operate. There is a decrease of 13% in State reimbursement grants as GLTC has had lower reimbursable expenses for this quarter. This delta has shrunk as the age of vehicles has increased and they require more maintenance costs. Federal Operating Assistance has been adjusted based on eligible expenses and available local match.

EXPENSES

Fixed Route

Fixed Route expenses are 9% under budget for the quarter, primarily due to several days not operated in February as well as staffing shortages. With the exception of IT, all other areas are under budget for the quarter. IT is 228% over budget for the quarter, and 181% over for the year due to failure of IT hardware on buses earlier in the year as well as increased costs based on higher customer usage of our mobile fare collection system and higher SaaS renewals.

Demand Response (PTS)

Demand Response expenses are 4% under budgeted numbers this quarter. This reflects the increased paratransit usage and offsets the increased DRT revenues. This service has statutory minimum service levels that must be met, which requires additional staff hours to achieve. Labor was over budget by 9%, but all other costs for PTS are below budget.





GREATER LYNCHBURG TRANSIT COMPANY

We're Here To Get You There!

Maintenance

Maintenance expenses are 25% below budget for the quarter. Tires are currently 9% under budget. Fuel is also down with continued lower fuel prices throughout this quarter until the month of March. Fuel and lubricant costs begin climbing in March and will be felt more fully on the 4th quarter budget.

Administration

Administration is currently 1% above budget. Salaries are over budget, largely due to non-salary staff overtime due to illness and during the severe weather. Services are 3% over on increased need for outside service contracts such as electrical and HVAC work this quarter. Utilities are over budget by 21% this quarter although this was expected due to the extensive cold weather in January and February. Additionally, IT is slightly over budget this quarter due to increased SaaS costs (Microsoft and Adobe).

SUMMARY

For the quarter revenues were under budget by 9% (\$239,056), and expenses were under budget by 11% (\$274,336) leaving GLTC with a slight surplus of \$35,281 for the quarter and a slight deficit of **\$10,862** for the year-to-date.

Price volatility in fuels and fluids, parts, and health insurance remain GLTC's top concerns in this fiscal year

GLTC began receiving its 5307 Federal funds at the end of January and has adjusted the revenues from the FTA to match. Additionally, this adjustment has slightly changed the 1st and 2nd quarter reports as there are now better financial figures for entry.

Respectfully,

Joshua A. Moore
General Manager

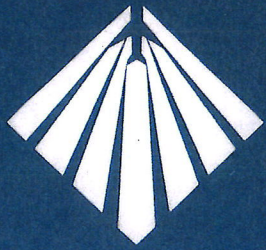


CENTRAL VIRGINIA TRANSIT MANAGEMENT CO INC.

QUARTERLY INCOME STATEMENT

AS OF MARCH 31, 2026

	QTR TO DATE			FY2026 YTD ACTUAL	FY2026 YTD BUDGET	% of Budget
	FY2026 QTD ACTUAL	FY2026 QTD BUDGET	% VAR			
REVENUE						
FRT Passenger Revenue	\$ 115,339	\$ 120,250	-4%	\$ 382,661	\$ 360,750	106%
DRT Passenger Revenue	17,300	9,375	85%	59,438	28,125	211%
Contracts (CVCC Access)	12,759	12,759	0%	29,771	38,277	78%
Non-Operating Revenue	857	16,250	-95%	4,563	48,750	9%
Advertising Revenue	26,786	21,250	26%	94,810	63,750	149%
City Operating Assistance	469,827	469,827	0%	1,409,481	1,409,481	100%
County Operating Assistance	22,894	22,894	0%	68,681	68,681	100%
State Operating Assistance	564,224	646,274	-13%	1,689,323	1,938,821	87%
Federal Operating Assistance	1,052,401	1,202,563	-12%	3,136,820	3,607,690	87%
TOTAL REVENUE	\$ 2,282,386	\$ 2,521,442	-9%	\$ 6,875,548	\$ 7,564,325	91%
EXPENSES						
FIXED ROUTE						
Operator Labor	\$ 450,773	\$ 471,604	-4%	\$ 1,340,659	\$ 1,414,812	95%
Operator-Overtime	32,371	58,951	-45%	94,664	176,852	54%
Other Salaries & Wages	127,921	137,701	-7%	387,179	413,104	94%
Supervisors-Overtime	2,031	5,750	-65%	7,417	17,249	43%
Fringe Benefits	243,955	336,552	-28%	934,880	1,009,655	93%
Information Technology	92,909	28,361	228%	153,948	85,082	181%
TOTAL FIXED ROUTE	\$ 949,960	\$ 1,038,918	-9%	\$ 2,918,746	\$ 3,116,753	94%
DEMAND RESPONSE						
Operator Labor	\$ 110,100	\$ 101,389	9%	\$ 310,982	\$ 304,166	102%
Operator-Overtime-PTS	1,615	2,925	-45%	6,976	8,774	80%
Other Salaries & Wages	31,311	32,753	-4%	95,253	98,259	97%
Fringe Benefits	57,690	69,455	-17%	211,104	208,365	101%
Information Technology	11,828	13,902	-15%	42,177	41,707	101%
TOTAL DEMAND RESPONSE	\$ 212,546	\$ 220,424	-4%	\$ 666,493	\$ 661,271	101%
MAINTENANCE						
Other Salaries & Wages	\$ 226,318	\$ 226,248	0%	\$ 655,349	\$ 678,745	97%
Inspection&Maint,Srvc-Overtime	4,971	13,701	-64%	21,441	41,102	52%
Fringe Benefits	92,802	125,397	-26%	345,763	376,192	92%
Fuel & Lubricants	128,122	225,050	-43%	406,547	675,151	60%
Tires & Tubes	22,713	25,000	-9%	69,926	75,000	93%
Information Technology	1,031	1,668	-38%	4,135	5,005	83%
Other Materials & Supplies	68,931	111,250	-38%	233,537	338,755	69%
TOTAL MAINTENANCE	\$ 544,888	\$ 728,314	-25%	\$ 1,732,563	\$ 2,184,943	79%
ADMINISTRATION						
Other Salaries & Wages	\$ 148,200	\$ 139,835	6%	\$ 411,364	\$ 419,504	98%
Fringe Benefits	60,733	66,035	-8%	210,160	198,105	106%
Services	146,387	142,071	3%	437,334	426,212	103%
Utilities	78,518	64,951	21%	176,293	194,852	90%
Casualty & Liability Expenses	61,638	67,717	-9%	195,306	203,150	96%
Information Technology	12,515	11,678	7%	37,537	35,034	107%
Bad Debt Expense	-	-	0%	-	-	0%
Other Materials & Supplies	18,896	21,500	-12%	53,972	64,500	84%
Miscellaneous	12,826	20,000	-36%	46,641	60,000	78%
TOTAL ADMINISTRATION	\$ 539,712	\$ 533,786	1%	\$ 1,568,607	\$ 1,601,357	98%
TOTAL EXPENSES	\$ 2,247,105	\$ 2,521,441	-11%	\$ 6,886,410	\$ 7,564,324	91%
Reserve Transfer	\$ -	\$ -	#DIV/0!	\$ -	\$ -	#DIV/0!
NET INCOME/(LOSS)	\$ 35,281	\$ -	100%	\$ (10,862)	\$ -	100%



THE CITY OF LYNCHBURG
LYNCHBURG REGIONAL AIRPORT

350 Terminal Drive
Suite 100
Lynchburg, VA 24502

April 13, 2026

Finance Committee
City Council
City of Lynchburg
Lynchburg, Virginia

Re: March 31, 2026 – Quarterly Financial Summary - Lynchburg Regional Airport

REGIONAL AIRPORT FUND

The attached Lynchburg Regional Airport Operating Fund Financial Summary reflects financial activity through the FY2026 third quarter ending March 31, 2026. Operating revenues and expenses are both seeing modest increases on flat airline flight activity. United Airlines began new daily service to Chicago and Washington DC on March 24th but the resulting financial benefits will be minimal for the first few months. Bottom Line: The Airport is projecting a FY2026 surplus of \$44,341.

REVENUE HIGHLIGHTS

- Airfield: Revenue is projected to be \$10,000 more than budget due to a recent increase in commercial aircraft landing fee rates.
- Terminal: Revenue is projected to be \$324,000 more than budget due mainly to projected increases in Auto Lot Parking (+ \$65,000) and Rental Car Concession (+ \$225,000) revenues.
- General Aviation: Revenue is projected to be \$85,000 more than budget due mainly to a projected increase in aircraft fuel-related sales.
- Other Leased Property: Revenue is projected to be \$37,300 more than budget due to annual increases in rents to several Airport tenants.
- State Airport Aid: Revenue is projected to be \$140,000 less than budget due to having fewer state-supported small projects and equipment purchases.

EXPENSE HIGHLIGHTS

- Airfield: Expenses are projected to be \$106,000 less than budget due to having several temporary airfield maintenance position vacancies.
- Administration: Expenses are projected to be \$142,500 more than budget due mainly to incurring additional Air Service Development expenses related to gearing up for the new United Airline service (partially state reimbursed).
- Public Safety: Expenses are projected to be \$196,715 more than budget due to extended operating hours for both Police and Airport Fire personnel to accommodate extended Airline operating schedules.
- Other Airport Expenses: Expenses are projected to be \$65,352 more than budget due to a pending worker's compensation settlement.

SUMMARY

The recently announced new United Airline service will likely have little impact on revenues this fiscal year but have had an impact on expenses as the Airport gears up to accommodate the additional Airline service. All projected additional expenses have been addressed in our recently submitted FY2026 3rd quarter budget adjustments request. Bottom Line: the Airport is projecting an operating surplus for FY2026 of \$44,341.

Respectfully submitted,



Cedric Simon, A.A.E.
Airport Director

cc: Wynter Benda, City Manager
Greg Patrick, Deputy City Manager
Kent White, Assistant City Manager
Donna Witt, Director of Financial Services

LYNCHBURG REGIONAL AIRPORT
 OPERATING FUND FINANCIAL SUMMARY
 March 31, 2026

	FY 2025 Amended Budget	FY 2025 Actual (thru 03/31/25)	FY 2025 % of Budget	*	FY 2026 Amended Budget	FY 2026 Actual (thru 03/31/26)	FY 2026 % of Budget	*	FY 2026 Amended Budget	FY 2026 Projected Total	FY 2026 \$ Variance Projected vs. Amended Budget
BEGINNING NET ASSETS	\$ 250,000	\$ 40,762,677 (1)		*	\$ 250,000	\$ 44,265,847 (1)		*	\$ 250,000	\$ 44,265,847 (1)	
Less: Invested in Capital Assets, net of related debt		\$ (38,071,618)		*		\$ (41,277,521)		*		\$ (41,277,521)	
BEGINNING UNRESTRICTED NET ASSETS	<u>\$ 250,000</u>	<u>\$ 2,691,057</u>		*	<u>\$ 250,000</u>	<u>\$ 2,988,324</u>		*	<u>\$ 250,000</u>	<u>\$ 2,988,324</u>	<u>\$ -</u>
USE OF ENCUMBRANCES CARRIED FORWARD	\$ 172,173			*	\$ 707,467			*	\$ 707,467	\$ -	
TRANSFER OF RESERVES TO CAPITAL FUND				*				*			
REVENUES				*				*			
Airfield	135,000	95,333	71%	*	110,000	75,765	69%	*	110,000	120,000	10,000
Terminal	1,900,843	1,529,090	80%	*	1,768,843	1,624,041	92%	*	1,768,843	2,092,843	324,000
General Aviation	955,000	767,531	80%	*	970,000	809,681	83%	*	970,000	1,055,000	85,000
Other Leased Property	425,050	342,531	81%	*	425,050	342,158	80%	*	425,050	462,350	37,300
State Airport Aid	427,000	50,000	12%	*	210,000	50,000	24%	*	210,000	70,000	(140,000)
Federal Security Aid	0	0	#DIV/0!	*	0	0	#DIV/0!	*	0	0	0
Federal CARES/CRRSA/ARPA Grants	0	0	100%	*	0	0	100%	*	0	0	0
Interest & Other	221,000	213,136	96%	*	231,000	187,790	81%	*	231,000	247,500	16,500
TOTAL REVENUES	<u>\$ 4,063,893</u>	<u>\$ 2,997,621</u>		*	<u>\$ 3,714,893</u>	<u>\$ 3,089,435</u>		*	<u>\$ 3,714,893</u>	<u>\$ 4,047,693</u>	<u>\$ 332,800</u>
EXPENSES				*				*			
Airfield Operations	390,061	275,330	71%	*	479,952	244,107	51%	*	479,952	373,952	106,000
Terminal Operations	827,832	543,343	66%	*	793,506	567,515	72%	*	793,506	785,006	8,500
General Aviation	162,202	106,182	65%	*	163,656	114,210	70%	*	163,656	162,656	1,000
Administration	1,196,300	854,389	71%	*	1,103,975	1,027,384	93%	*	1,103,975	1,246,475	(142,500)
Public Safety (Fire & LEO)	540,577	446,385	83%	*	519,367	521,920	100%	*	519,367	716,082	(196,715)
Snow Removal	35,030	16,182	46%	*	24,030	80,695	336%	*	24,030	80,526	(56,496)
Debt Service	174,649	35,874	21%	*	169,705	33,083	19%	*	169,705	169,705	0
Small Projects & Equip. (Federal/State Supported)	641,898	454,454	71%	*	879,264	170,477	19%	*	879,264	279,264	600,000
Transfers to Other Airport Funds	0	0	0%	*	0	0	#DIV/0!	*	0	0	0
Other Airport Expenses	58,697	24,191	41%	*	94,334	27,919	30%	*	94,334	159,686	(65,352)
Year-end GASB68 & GASB75 Retiree Accrual Adjustments	45,000	0		*	30,000	0		*	30,000	30,000	0
TOTAL EXPENSES	<u>\$ 4,072,246</u>	<u>\$ 2,756,329</u>		*	<u>\$ 4,257,789</u>	<u>\$ 2,787,310</u>		*	<u>\$ 4,257,789</u>	<u>\$ 4,003,352</u>	<u>\$ 254,437</u>
ENDING UNRESTRICTED NET ASSETS	<u>\$ 413,820</u>	<u>\$ 2,932,350</u>		*	<u>\$ 414,571</u>	<u>\$ 3,290,449</u>		*	<u>\$ 414,571</u>	<u>\$ 3,032,665</u>	<u>(2)</u>

FOOTNOTES:

1) Beginning Net Assets agrees with the Annual Comprehensive Financial Report (ACFR) with the following adjustment:

Total Net Assets per ACFR 6/30/25	\$ 61,922,986
Less: Net Assets in Capital & PFC Funds	\$ (17,657,139)
Total Beginning Net Assets	\$ 44,265,847

FY2026 Projected Totals	
Total Revenues	\$ 4,047,693
Total Expenses	\$ 4,003,352
FY2026 Surplus	\$ 44,341

2) FY 2025 Ending Unrestricted Net Assets is comprised of the following:

Des. for Maintenance (Rental Car Facility)	\$ 370,574	(\$244,144.94 beginning + 126,429.13 year end adjustment to reserve)
Reserve for Encumbrances at Year-end	\$ 707,467	(encumbrances carried forward to FY2026)
GASB68 Pension-related Accrual	\$ (639,818)	(net liability as of the end of FY2025)
GASB75 Other OPEB Obligations	\$ (444,335)	(net liability as of the end of FY2025)
GASB87 Net Lease Receivables	\$ (3,515)	(net lease receivables as of 6/30/25)
Undesignated Retained Earnings	\$ 3,042,293	(includes FY2026 projected surplus/deficit)
	<u>\$ 3,032,665</u>	

THE CITY OF LYNCHBURG
**LYNCHBURG REGIONAL JUVENILE
DETENTION CENTER**

1400 Florida Avenue
Lynchburg, VA 24501

April 28, 2026

Finance Committee
City Council
City of Lynchburg
Lynchburg, Virginia

RE: March 31, 2026, Quarterly Financial Report – Lynchburg Regional Juvenile Detention Center

Lynchburg Regional Juvenile Detention Center

The attached Lynchburg Regional Juvenile Detention Center [Detention Center] financial report summarizes the financial activities through March 31, 2026. The financial spreadsheet provides comparative year-to-date data for the same period of FY 2025.

REVENUES

Charges for Services

This revenue represents the amount the localities pay the detention center to hold their juveniles while awaiting adjudication or disposition from the court. Revenues received in this category for the third quarter of FY 2026 are \$1,519,980, or 58.0% of the budget.

Department of Juvenile Justice Block Grant

This revenue category represents allocations from the Virginia Department of Juvenile Justice [DJJ] for operational expenses for the Detention Center. Revenues received from the DJJ through the third quarter of FY 2026 are \$924,855, or 75.4% of the budget.

United States Department of Agriculture [USDA]

This revenue category consists of reimbursements for meals served to juveniles at the Detention Center. Year-to-date revenues from USDA for FY 2026 are \$13,356 or 26.7% of the budget.

State Ward Per Diem

Revenue in this category for the third quarter of FY 2026 is \$11,300.

EXPENDITURES

Overall expenditures for the third quarter of FY 2026 totaled \$2,380,555, representing 60.7% of the budget.

THE CITY OF LYNCHBURG
**LYNCHBURG REGIONAL JUVENILE
DETENTION CENTER**

1400 Florida Avenue
Lynchburg, VA 24501



Juvenile Population

The average number of juveniles served each day through the third quarter of FY 2026 is 18, compared to 18 in FY 2025. The percentage of Lynchburg City juveniles through the third quarter is 60% of the total juvenile population.

SUMMARY

The Lynchburg Regional Detention Center is recognized for providing educational, mental health, and physical health services, as well as partnerships with local businesses.

The total revenue through the third quarter is \$2,469,491, and the total expenditures are \$2,380,555.

Respectfully submitted,

Preston Sellers
Director, Department of Human Services

c: Wynter Benda, City Manager
Gregory Patrick, Deputy City Manager
Kent White, Assistant City Manager
Donna Witt, Director, Financial Services
Sherry McIntyre, Accountant, Juvenile Services

**Lynchburg Regional Juvenile Detention Center
Special Revenue Fund
Financial Summary
Third Quarter: As of March 31, 2026**

	FY 2025 Amended Budget	FY 2025 Actual 3rd QTR YTD	FY 2025 % of Budget	FY 2026 Amended Budget	FY 2026 Actual 3rd QTR YTD	FY 2026 % of Budget	FY 2026 Amended Budget	FY 2026 Actual 3rd QTR YTD	FY 2026 Actual to Amended
Beginning Funds at July 1		276,097			276,097				
Revenues:									
Charges for Services	2,715,523	1,598,520	58.9%	2,620,722	1,519,980	58.0%	2,620,722	1,519,980	1,100,742
Intergovernmental- Department of Juvenile Justice Block Grant	1,107,028	919,833	83.1%	1,226,442	924,855	75.4%	1,226,442	924,855	301,587
Intergovernmental- USDA	50,000	38,171	76.3%	50,000	13,356	26.7%	50,000	13,356	36,644
State Ward Per Diem	6,000	5,350	89.2%	8,000	11,300	141.3%	8,000	11,300	(3,300)
Total Revenues	3,878,551	2,561,874	66.1%	3,905,164	2,469,491	63.2%	3,905,164	2,469,491	1,435,673
Expenditures:									
Salaries	2,163,725	1,368,141	63.2%	2,149,478	1,312,829	61.1%	2,149,478	1,312,829	836,649
Employee Benefits	845,835	448,165	53.0%	848,439	469,888	55.4%	848,439	469,888	378,551
Contractual Services	102,213	57,058	55.8%	75,382	51,328	68.1%	75,382	51,328	24,054
Fleet Services	13,598	13,505	99.3%	17,610	13,301	75.5%	17,610	13,301	4,309
Supplies and Materials	158,457	166,727	105.2%	183,985	160,090	87.0%	183,985	160,090	23,895
Utilities	67,687	59,973	88.6%	89,900	66,638	74.1%	89,900	66,638	23,262
Training and Conferences	6,050	1,664	27.5%	6,050	229	3.8%	6,050	229	5,821
Telephone Services	7,000	5,175	73.9%	7,000	4,660	66.6%	7,000	4,660	2,340
Cable/Satellite TV Service	1,200	912	76.0%	1,200	856	71.3%	1,200	856	344
Postage and Mailing	850	0	0.0%	850	156	18.4%	850	156	694
Indirect Costs	250,922	188,192	75.0%	272,161	204,121	75.0%	272,161	204,121	68,040
Self Insurance	32,739	32,739	100.0%	33,147	33,147	100.0%	33,147	33,147	0
Dues and Memberships	1,000	900	90.0%	1,000	860	86.0%	1,000	860	140
Misc. Other Charges	6,000	5,856	97.6%	6,000	2,434	40.6%	6,000	2,434	3,566
Rentals and Leases	4,142	1,922	46.4%	5,320	1,910	35.9%	5,320	1,910	3,410
Health and Dental Benefits for Retirees	63,168	26,320	41.7%	101,388	34,944	34.5%	101,388	34,944	66,444
Unemployment Compensation	1,000	0	0.0%	1,000	0	0.0%	1,000	0	1,000
Workers Comp Indemnity Pymt	55,000	0	0.0%	10,000	0	0.0%	10,000	0	10,000
Professional Services	8,004	3,683	46.0%	10,254	4,599	44.9%	10,254	4,599	5,655
Serial Bond Principal	7,525	7,525	100.0%	7,875	7,875	100.0%	7,875	7,875	0
Serial Bond Interest	2,402	1,295	53.9%	2,017	1,107	54.9%	2,017	1,107	910
Transfer Int Fleet Fund	0	0	0.0%	9,583	9,583	100.0%	9,583	9,583	0
Budget Alc Salary Plan Adj	81,000	0	0.0%	81,000	0	0.0%	81,000	0	81,000
Total Expenditures	3,879,517	2,389,752	61.6%	3,920,639	2,380,555	60.7%	3,920,639	2,380,555	1,459,084
TOTAL FUND BALANCE		448,219			365,033				

THE CITY OF LYNCHBURG HUMAN SERVICES

99 Ninth Street | Lynchburg, VA 24504
P.O. Box 6798 | Lynchburg, VA 24505



April 28, 2026

Finance Committee
City Council
City of Lynchburg
Lynchburg, Virginia

Re: Children's Services Act (CSA) Fund Financial Report for the period ending March 31, 2026.

The attached CSA Fund Financial Summary outlines the financial activity through March 31, 2026. Under the State guidelines, CSA prior year obligations are paid through March 31st of each year. However, the annual budget is prepared on a fiscal year basis (July-June). Because of the State guidelines, expenditures for this fund are unique due to the overlap of grants each fiscal year.

REVENUES

- Public Assistance – Welfare and Administration

The Public Assistance revenue source is the reimbursement received from the State for local expenses incurred under CSA for providing services to at-risk youth and their families. The current rate of reimbursement for community-based services is 86.32%, residential services is 65.79%, and for all other services, 72.64%.

- State of Virginia reimbursements for the Children's Services grant through the 3rd quarter of FY 26 are \$5,566,968 or 83.5% of the adopted FY 26 budget.

- CSA Contribution – General Fund and Schools

- Required local match for all State funds received through the 3rd quarter of FY26; \$147,406 or 75.00% from the City of Lynchburg Schools and \$1,931,962 or 75.00% from the City of Lynchburg General Fund have been received.



Finance Committee
April 28, 2026
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- Miscellaneous Revenue/Budget Designations
 - Miscellaneous Revenue comprised of CSA parental co-payments, child support and recoupments from social security payments. Revenues received through the 3rd quarter of FY26 were \$112,169 or 188.2% of the adopted FY26 budget.

EXPENSES

- Administrative expenses
 - CSA administrative expenses are comprised of salaries and supplies. Expenditures through the 3rd quarter of FY26 were \$58,395 or 78.3% of the adopted FY26 budget.
- Sum-Sufficient– Foster Care
 - Foster care expenses comprise residential facilities, day care, maintenance and enhanced payments to foster parents and foster care prevention services. Expenditures through the 3rd quarter of FY26 were \$3,951,379 or 87.8% of the adopted FY26 budget.
- Sum-Sufficient– Special Education
 - Special education expenditures are comprised of Special Education to students for the City of Lynchburg Schools. Expenditures can increase and decrease due to enrollments in private day placement schools. Expenditures through the 3rd quarter of FY26 were \$4,735,336 or 128.4% of the adopted FY26 budget.
- Non-Sum Sufficient Services (Non-Mandated)
 - Non-Sum Sufficient expenditures are comprised of counseling, mentoring, crisis intervention, and foster care prevention services. Expenditures through the 3rd quarter of FY 2026 were \$1,376 or 0.4% of the adopted FY26 budget. Non-Sum Sufficient services are provided almost exclusively to youth involved in the court system. The Court Services are accessing alternate funding for court-involved youth to decrease expenditures in this category.

THE CITY OF LYNCHBURG
HUMAN SERVICES

99 Ninth Street | Lynchburg, VA 24504
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- Community Base (Sum/Non-Sum Sufficient) Services
 - Community services may include assessment, crisis stabilization, therapy, or intervention services provided in the child’s home. Community Based Services through the 3rd quarter of FY 2026 total \$532,297 or 61.8% of the adopted FY26 budget.

SUMMARY

While the number of children currently in foster care fluctuates during the year, more children fall into the “Sum-Sufficient” mandated classification and access CSA funds due to the severity of their needs. Other factors impacting the budget can be an increase in children receiving more intensive services for extended periods, increased vendor rates, parental agreements, and an increase in special educational services.

Respectfully submitted,

Preston Sellers
Director of Human Services

c:
Wynter Benda, City Manager
Gregory Patrick, Deputy City Manager
Kent White, Assistant City Manager
Donna Witt, Chief Financial Officer
Rhonda Allbeck, Assistant Director of Financial Services
Sheila Ellis, Financial Professional IV

**Children's Services Act
Special Revenue Fund
Financial Summary
March 31, 2026**

	FY 2025	FY 2025	FY 2025	FY 2026	FY 2026	FY 2026
	Amended Budget	Actual 3 QTR YTD	% of Budget	Amended Budget	Actual 3 QTR YTD	% of Budget
Beginning Fund Balance		210,195		0	15,406	
Revenues:						
Public Assistance - Welfare and Administration	4,772,659	5,531,001	115.9%	6,667,909	5,566,968	83.5%
Transfer from Lynchburg City Schools	196,541	147,406	75.0%	196,541	147,406	75.0%
Transfer from General Fund	2,096,086	1,572,065	75.0%	2,575,950	1,931,962	75.0%
Miscellaneous/Special Welfare	48,600	89,790	184.8%	59,600	112,169	188.2%
Budget Designations	0	0		0	0	0.0%
Total Revenues	7,113,886	7,340,262	103.2%	9,500,000	7,758,505	81.7%
Expenses:						
Administrative Expenses	76,349	52,172	68.3%	74,566	58,395	78.3%
Sum-Sufficient - Foster Care	3,407,915	3,480,254	102.1%	4,501,000	3,951,379	87.8%
Sum-Sufficient - Special Education	2,655,865	4,101,947	154.4%	3,686,527	4,735,336	128.4%
Non-Sum Sufficient Services (Non-Mandated)	375,907	6,185	1.6%	375,907	1,376	0.4%
Sum- and Non-Sum Sufficient Services (Community Based)	597,850	878,891	147.0%	862,000	532,297	61.8%
Miscellaneous/Budget Designations/Transfer to GF	0	0		0	0	
Total Expenditures	7,113,886	8,519,449	119.8%	9,500,000	9,278,783	97.7%
ENDING FUND BALANCE	0	(968,992)		0	(1,504,872)	

April 28, 2026

Finance Committee
 City Council
 City of Lynchburg
 Lynchburg, Virginia

Re: March 31, 2026 Quarterly Financial Report – Water Operating Fund

The attached Water Operating Fund Financial Summary summarizes the financial activity for this fund through March 31, 2026. This quarterly report provides comparative financial information between the FY 2026 Adopted Budget and the Department’s year-end projections based on revenues and expenses through the end of the third quarter. Additionally, it includes any upcoming anticipated variances based on known information.

REVENUES

Following the completion of the third quarter, overall revenues for FY 2026 are projected to be \$201,200 (0.9%) greater than budget. Explanations of this variance follow:

	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:					
Charges for Services	\$17,453,253	\$12,268,751	70%	\$17,508,253	\$55,000
Water Contracts	2,320,998	1,710,538	74%	2,467,198	146,200
Interest and Other	457,100	271,139	59%	457,100	-
	\$20,231,351	\$14,250,427		\$20,432,551	\$201,200

• **Charges for Services:**

Revenue in this category includes Noncontract Water Sales, Account Charges, Delinquent Charges, Connection and Availability Fees, Transfers from Sewer and Stormwater Funds for allocated administrative costs, and other revenue charges for services. Revenue is projected to be \$55,000 (.3%) greater than budget. This is primarily due to greater than expected Account Charges.

• **Water Contracts:**

Revenue in this category reflects billing activity to the counties of Amherst, Bedford, and Campbell, and to the industries of CertainTeed and Frito-Lay. Revenue is projected to be \$146,200 (6.3%) greater than budget. This is mostly due to greater than expected water purchase by CertainTeed (\$150,000) and Bedford County (\$18,000) offset by Frito-Lay’s decreasing water purchases by \$23,600.

• **Interest and Other:**

Interest and Other is projected to be at budget.

EXPENSES

Overall expenses for FY 2026 are projected to be \$223,600 (1.1%) less than budget. Explanations of this variance is shown below:

EXPENSES					
Departmental O&M	\$14,311,393	\$9,855,439	69%	\$14,427,793	(\$116,400)
Non-Departmental O&M	371,745	176,436	47%	371,745	-
Capital Outlay/Purchases	64,690	46,408	72%	104,690	(40,000)
Transfers to Capital	720,000	540,000	75%	720,000	-
Debt Service	4,805,171	3,574,683	74%	4,425,171	380,000
	\$20,272,999	\$14,192,965		\$20,049,399	\$223,600

• **Departmental Operation and Maintenance:**

Departmental Operation and Maintenance expenses are projected to be \$116,400 (.81%) over budget.

Variance by Division are as follows:

- Water Treatment - \$24,500 over budget
- Meter Operations - \$3,600 over budget
- Water Line Maintenance – \$50,400 over budget
- Administration - \$37,900 over budget

Variance by Expense Category are as follows with explanation for each variance:

Category	Variance	Explanation
Personal & Benefits	(\$10,000)	Over-time costs relate to water operator vacancies.
Contractual Services	(91,400)	Consultant expenses associated with Campbell County water contract renewal and Water Resources backflow program updates. Also, waterline repairs are higher than anticipated.
Utilities WTP	(70,000)	Higher electrical costs are associated with dry weather.
Supplies and Materials	(400)	Combination of various accounts.
Chemicals	44,400	Contract renewal resulted in a price decrease.
All Other	11,000	Combination of various accounts.
Total	(\$116,400)	

• **Non-Departmental Operation and Maintenance:**

Non-Departmental Operation and Maintenance expenses are projected to be at budget.

Capital Outlay:

Purchases in this category are projected to be \$40,000 (61.8%) over budget. This is associated with a new vehicle purchase budgeted in FY 2025 that did not arrive until FY 2026.

- **Transfers to Capital:**

Transfers to Capital are projected to be at budget.

- **Debt Service:**

Expenditures in debt service are projected to be \$380,000 (7.9%) under budget due to less than expected line of credit balance and lower than budgeted interest rate. Last fiscal year, several large projects had beginning construction dates deferred. Some of those projects required resolution to easement issues and railroad permitting. One project required replacement of the engineering firm and another project that had an extended lead time for water tank equipment replacement thus delaying a water tank painting project.

SUMMARY

The third quarter report indicates that the Water Fund meets Council's adopted financial policies and an overall stable FY 2026 financial position for this fund. Projected debt coverage and fund balance are as follows:

- Projected debt coverage ratio is 1.32 vs. Council Policy of 1.20.
- Projected fund balance is 36% vs. Council Policy range of 25% to 40%.

Respectfully submitted,

Timothy A. Mitchell, P.E.
Director of Water Resources

cc: Wynter Benda, City Manager
Greg Patrick, Deputy City Manager
Donna Witt, Chief Financial Officer

WATER OPERATING FUND
FINANCIAL SUMMARY
Quarter Ending March 31, 2026

	FY 2025 Adopted Budget	FY 2025 Actual Q3 YTD	FY 2025 % of Budget	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Adopted Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:									
Charges for Services	\$16,614,950	\$11,469,136	69%	\$17,453,253	\$12,268,751	70%	\$17,453,253	\$17,508,253	\$55,000
Water Contracts	2,412,242	1,549,430	64%	2,320,998	1,710,538	74%	2,320,998	2,467,198	146,200
Interest and Other	313,500	367,375	117%	457,100	271,139	59%	457,100	457,100	-
	\$19,340,692	\$13,385,941		\$20,231,351	\$14,250,427		\$20,231,351	\$20,432,551	\$201,200
EXPENSES									
Departmental O&M	\$13,673,532	\$9,506,908	70%	\$14,311,393	\$9,855,439	69%	\$14,311,393	\$14,427,793	(\$116,400)
Non-Departmental O&M	357,275	101,437	28%	371,745	176,436	47%	371,745	371,745	-
Capital Outlay/Purchases	252,415	63,485	25%	64,690	46,408	72%	64,690	104,690	(40,000)
Transfers to Capital	600,000	450,000	75%	720,000	540,000	75%	720,000	720,000	-
Debt Service	4,520,518	3,352,120	74%	4,805,171	3,574,683	74%	4,805,171	4,425,171	380,000
	\$19,403,740	13,473,950		\$20,272,999	\$14,192,965		\$20,272,999	\$20,049,399	\$223,600

Adjustment for Expenses from Capital Projects:

KEY RATIOS:

Unrestricted cash target range as a % of operating expenses & debt service:	25% - 40%
Unrestricted cash as a % of operating expenses & debt service:	36%
Financial Policy targeted debt coverage ratio minimum:	1.20
Ending debt coverage ratio:	1.32 (a)

Note (a) Calculation of debt coverage includes estimated \$225,000 of capitalizable costs for internal labor charges applicable to time spent on capital project activities.

April 28, 2026

Finance Committee
 City Council
 City of Lynchburg
 Lynchburg, Virginia

Re: March 31, 2026 Quarterly Financial Report – Sewer Operating Fund

The attached Sewer Operating Fund Financial Summary summarizes the financial activity for this fund through March 31, 2026. This quarterly report provides comparative financial information between the FY 2026 Adopted Budget and the Department’s year-end projections based on revenues and expenses through the end of the third quarter. Additionally, it includes any upcoming anticipated variances based on known information.

REVENUES

Following the completion of the second quarter, overall revenues for FY 2026 are projected to be \$1,586,800 (4.9%) greater than budget. Explanations of this variance follow:

	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:					
Charges for Services	\$26,659,889	\$19,200,341	72%	\$27,421,689	\$761,800
Sewer Contracts	5,278,411	3,948,543	75%	5,777,411	499,000
Interest and Other	597,500	750,986	126%	923,500	326,000
	\$32,535,800	\$23,899,870		\$34,122,600	\$1,586,800

- **Charges for Services:**

Revenue in this category includes Noncontract Sewer Sales, Account Charges, Industrial Surcharges, Cut-on/Cut-off Charges, Connection and Availability Fees, Cost-plus Charges, Septic Hauler Charges, and other revenue charges for services. Revenue is projected to be \$761,800 (2.9%) greater than budget. Noncontract Sewer Sales are projected to increase \$243,800, as well as Septic Hauler Charges by \$275,000, Connection Charges by \$125,000, and Cost-plus services by \$110,000.

- **Sewer Contracts:**

Revenue in this category reflects billing activity in the counties of Amherst, Bedford, and Campbell and the industries of CertainTeed and Frito-Lay. Revenue is projected to be \$499,000 (9.5%) above budget. This increase is mostly attributable to increased sewer surcharges to Frito-Lay.

• **Interest and Other:**

Revenue in this category is projected to be \$326,000 (54.6%) greater than budget. This is associated with higher than expected cash balances in the operating and capital funds, and higher interest rates than budgeted for cash investments.

EXPENSES

Overall expenses for FY 2026 are projected to be \$1,222,300 (3.5%) less than budget. Explanations of this variance follow:

	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
EXPENSES:					
Departmental O&M	\$20,475,330	\$13,398,261	65%	\$19,822,330	\$653,000
Non-Departmental O&M	353,701	111,657	32%	353,701	-
Capital Outlay/Purchases	766,410	429,275	56%	558,010	208,400
Transfers to Capital	4,000,000	3,000,000	75%	4,000,000	-
Debt service	9,573,667	6,070,903	63%	9,212,767	360,900
	\$35,169,108	\$23,010,096		\$33,946,808	\$1,222,300

• **Departmental Operation and Maintenance:**

Departmental Operation and Maintenance expenses are projected to be \$653,000 (3.2%) less than budget.

Variance by Division is as follows:

- Water Resources Recover Facility (WRRF) - \$545,900 savings
- Sewer Line Maintenance - \$107,100 savings

Variance by Expense Category are as follows with explanation for each variance.

Category	Variance	Explanation
Personnel Services and Benefits	(\$255,000)	Increased overtime to cover vacant positions.
Chemicals	300,000	Contract renewal resulted in a price decrease.
Contractual Services	265,900	James River Interceptor Cleaning lowest bid was less than budget.
Supplies and Materials	181,400	Decreased materials used for sewer line repairs and lesser purchases of replacements of small tools and minor equipment used in fieldwork and WRRF.
All Other	160,700	Combination of various accounts.
Total	\$653,000	

- **Non-Departmental Operation and Maintenance:**

Non-Departmental Operation and Maintenance expenses are projected to be at budget.

- **Capital Outlay:**

Purchases in Capital Outlay are projected to be \$208,400 (27.2%) under budget. This is due to two sludge trailers budgeted for this fiscal year will not arrive until FY 2027 and lesser WRRF equipment requiring replacement this fiscal year.

Transfers to Capital:

Transfers to Capital are projected to be at budget.

- **Debt Service:**

Expenditures in debt service are projected to be \$360,900 (3.8%) under budget due to less than expected line of credit balance and lower than budgeted interest rate. Last fiscal year experienced delays in easement acquisition process, lack of bidders on some projects and bids rejected on two large projects due to greatly exceeding the budgeted amounts for the projects.

SUMMARY

The third quarter report indicates that the Sewer Fund meets or exceeds Council's adopted financial policies and overall stable FY 2026 financial position for this fund. Projected debt coverage and fund balance are as follows:

- Projected debt coverage ratio is 1.54 vs. Council Policy of 1.20.
- Projected fund balance is 50% vs. Council Policy range of 25% to 40%.

Respectfully submitted,

Timothy A. Mitchell, P.E.
Director of Water Resources

cc: Wynter Benda, City Manager
Greg Patrick, Deputy City Manager
Donna Witt, Chief Financial Officer

SEWER OPERATING FUND
FINANCIAL SUMMARY
Quarter Ending March 31, 2026

	FY 2025 Adopted Budget	FY 2025 Actual Q3 YTD	FY 2025 % of Budget	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Adopted Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:									
Charges for Services	\$26,031,328	\$18,121,406	70%	\$26,659,889	\$19,200,341	72%	\$26,659,889	\$27,421,689	\$761,800
Sewer Contracts	4,896,420	3,877,358	79%	5,278,411	3,948,543	75%	5,278,411	5,777,411	499,000
Interest and Other	573,000	903,719	158%	597,500	750,986	126%	597,500	923,500	326,000
	\$31,500,748	22,902,483		\$32,535,800	\$23,899,870		\$32,535,800	\$34,122,600	\$1,586,800
EXPENSES:									
Departmental O&M	\$19,086,202	\$13,115,675	69%	\$20,475,330	\$13,398,261	65%	\$20,475,330	\$19,822,330	\$653,000
Non-Departmental O&M	334,631	85,048	25%	353,701	111,657	32%	353,701	353,701	-
Capital Outlay/Purchases	829,500	114,986	14%	766,410	429,275	56%	766,410	558,010	208,400
Transfers to Capital	1,800,000	1,350,000	75%	4,000,000	3,000,000	75%	4,000,000	4,000,000	-
Debt service	9,691,558	6,279,296	65%	9,573,667	6,070,903	63%	9,573,667	9,212,767	360,900
	\$31,741,891	20,945,004		\$35,169,108	\$23,010,096		\$35,169,108	\$33,946,808	\$1,222,300

Adjustment for Expenses from Capital Projects

KEY RATIOS:

Unrestricted cash target range as a % of operating expenses & debt service:	25% - 40%
Unrestricted cash as a % of operating expenses & debt service:	50%
Financial Policy targeted debt coverage ratio minimum:	1.20
Ending debt coverage ratio:	1.54 (a)

Note (a) Calculation of debt coverage includes \$200,000 of capitalizable costs for internal labor charges applicable to time spent on capital project activities.

April 28, 2026

Finance Committee
City Council
City of Lynchburg
Lynchburg, Virginia

Re: March 31, 2026 Quarterly Financial Report – Stormwater Operating Fund

The attached Stormwater Operating Fund Financial Summary summarizes the financial activity for this fund through March 31, 2026. This quarterly report provides comparative financial information between the FY 2026 Adopted Budget and the Department’s year-end projections based on revenues and expenses through the end of the third quarter. Additionally, it includes any upcoming anticipated variances based on known information.

REVENUES

Following the completion of the third quarter, the overall revenues for FY 2026 are projected to exceed budget by \$132,800 (2.8%). Explanations of this variance follow:

	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:					
Charges for Services	\$4,424,170	\$3,106,122	70%	\$4,517,970	\$93,800
Interest and Other	52,000	88,720	171%	91,000	39,000
Transfers from Other Funds	275,000	206,250	75%	275,000	-
	\$4,751,170	\$3,401,092		\$4,883,970	\$132,800

• **Charges for Services:**

Revenue in this category includes billing for all known impervious areas, Virginia Stormwater Management Program (VSMP) permits, and Delinquent Charges. Charges for Services are projected to be over budget by \$93,800 (2.1%). This is mostly associated with higher than anticipated billable impervious areas.

• **Interest and Other:**

Interest and Other is projected to exceed budget by \$39,000 (75%). This is associated with higher than expected cash balances in the operating and capital funds, and higher interest rates than budgeted for cash investments.

- **Transfers from Other Funds:**

Transfers from General Fund for Virginia Department of Transportation (VDOT) reimbursable expenses are projected to be at budget.

EXPENSES

Overall expenses for FY 2026 are projected to be \$228,200 (4.3%) below budget. Explanations of this variance follow:

	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
EXPENSES:					
Departmental O&M	\$3,916,652	2,648,485	68%	\$3,882,452	\$34,200
Non-Departmental O&M	37,920	12,264	32%	37,920	-
Capital Outlay/Purchases	-	43,859		-	-
Transfers to Capital	625,000	468,750	75%	625,000	-
Debt Service	702,539	474,393	68%	508,539	194,000
	\$5,282,111	3,647,751		\$5,053,911	\$228,200

- **Departmental Operation and Maintenance:**

Departmental Operation and Maintenance is projected to be \$34,200 (0.9%) below budget. Variance by Expense Category are as follows with explanations with each variance.

Category	Variance	Explanation
Contractual Services	\$19,400	Less than expected M&R costs associated with detention ponds and repairs for large rain events.
Supplies & Materials	16,600	Less than expected materials used for stormwater repairs.
All Other	(1,800)	Combination of various accounts.
Total	\$34,200	

Non-Departmental Operation and Maintenance:

Non-Departmental Operation and Maintenance expenses are projected to be at budget.

- **Capital Outlay:**

Capital Outlay is projected to be at budget.

- **Transfers to Capital:**

Transfers to Capital are projected to be at budget.

- **Debt Service:**

Debt Service expenditures are projected to be \$194,000 (27.6%) less than budget due to lesser than expected line of credit balance and lower than budgeted interest rate. Last fiscal year, startup of College Park Stormwater Rehabilitation Project was delayed and several other projects needed easement issues to be resolved.

SUMMARY

The third quarter report indicates that the Stormwater Fund meets or exceeds Council's adopted financial policies reflecting an overall stable FY 2026 financial position for this fund. Projected debt coverage and fund balance are as follows:

- Projected debt coverage ratio is 2.02 vs. Council Policy of 1.20.
- Projected fund balance is 33% vs. Council Policy range of 15% to 20%.

Respectfully submitted,

Timothy A. Mitchell, P.E.
Director of Water Resources

cc: Wynter Benda, City Manager
Greg Patrick, Deputy City Manager
Donna Witt, Chief Financial Officer

STORMWATER OPERATING FUND
FINANCIAL SUMMARY
Quarter Ending March 31, 2026

	FY 2025 Adopted Budget	FY 2025 Actual Q3 YTD	FY 2025 % of Budget	FY 2026 Adopted Budget	FY 2026 Actual Q3 YTD	FY 2026 % of Budget	FY 2026 Adopted Budget	FY 2026 Projection	\$ Variance Adopted Budget vs. Projected
REVENUES:									
Charges for Services	\$4,233,415	\$2,937,970	69%	\$4,424,170	\$3,106,122	70%	\$4,424,170	\$4,517,970	\$93,800
Interest and Other	52,000	102,793	198%	52,000	88,720	171%	52,000	91,000	39,000
Transfers from Other Funds	275,000	206,250	75%	275,000	206,250	75%	275,000	275,000	-
	\$4,560,415	\$3,247,013		\$4,751,170	\$3,401,092		\$4,751,170	\$4,883,970	\$132,800
EXPENSES:									
Departmental O&M	\$3,816,977	\$2,733,098	72%	\$3,916,652	2,648,485	68%	\$3,916,652	\$3,882,452	\$34,200
Non-Departmental O&M	34,040	9,820	29%	37,920	12,264	32%	37,920	37,920	-
Capital Outlay/Purchases	40,000	-	0%	-	43,859		-	-	-
Transfers to Capital	250,000	187,500	75%	625,000	468,750	75%	625,000	625,000	-
Debt Service	645,326	429,304	67%	702,539	474,393	68%	702,539	508,539	194,000
	\$4,786,343	\$3,359,722		\$5,282,111	3,647,751		\$5,282,111	\$5,053,911	\$228,200
Adjustment for Expenses from Capital Projects		\$0			\$0			\$0	

KEY RATIOS:

Unrestricted cash target range as a % of operating expenses & debt service 15% - 20%
 Projected unrestricted cash as a % of operating expenses at year end 33%

Financial Policy targeted debt coverage ratio minimum: 1.20
 Ending debt coverage ratio: 2.02 (a)

Note (a) Calculation of debt coverage includes estimated \$62,000 of capitalizable costs for internal labor charges applicable to time spent on capital project activities.

April 28, 2026

Finance Committee
City Council
City of Lynchburg
Lynchburg, Virginia

Re: March 31, 2026 Quarterly Report - General Fund

Attached the Financial Summary for the City's General Fund (Fund) for the period ending March 31, 2026.

This quarterly report provides comparative information for the same period of the prior fiscal year and an annualized projection through the end of the current fiscal year.

NON-DEDICATED REVENUES

- **Real Estate Tax**

Real Estate taxes are due in four quarterly installments on November 15, January 15, March 15, and May 15. As of the date of this report, there have been three installments for FY 2026 billed, and revenue (less tax relief) of \$58,912,828 has been collected, which is about 80% of budget. The amount collected includes payments made for the entire year. Economic Development tax incentive payments totaling \$156,460 have been paid during the fiscal year.

- **Personal Property Tax**

Revenue collected through the third quarter of FY 2026 is \$13,474,104, which is 51.8% of the fiscal year budget. This amount is \$636,775 more than the amount collected through the third quarter of FY 2025. Personal property taxes are payable in two equal installments on June 5 and December 5. Additional billings for personal property acquisitions are due March 5 and September 5. Economic Development tax incentive payments totaling \$26,417 have been paid during the fiscal year.

In 1998, the Virginia General Assembly enacted the Personal Property Tax Relief Act (PPTRA) to reimburse citizens for a portion of the local personal property tax. In the 2004 Virginia General Assembly, the State capped the amount reimbursed to localities at \$950 million for tax years 2006 and after. This action resulted in Lynchburg's share being set at \$5,543,584. During the third quarter of FY 2026 the State reimbursed the City 75% as scheduled, bringing the year to date total to \$5,266,405. The final payment of \$277,179 is due in May 2026 (5%).

- **Consumer Utility Tax - Electric**

Revenue of \$2,435,396 has been received through collections for 8 months, which is 69.6% of the fiscal year budget.

- **Communication Sales and Use Tax**

Revenue of \$1,255,590 has been received, which is 62.8% of the fiscal year budget.

- **Local Sales Tax**

Revenue of \$13,861,867 has been received through collections for 7 months, which is 60.9% of the fiscal year budget. Economic Development tax incentives totaling \$111,529 have been paid.

- **Business License Tax**

Revenue of \$3,009,783 has been collected. Since this tax is due May 1, the collection percentage, 27.6% is currently only a small part of the fiscal year budget. Economic Development tax incentive payments totaling \$32,357 have been paid during the fiscal year.

- **Meals Tax**

Revenue of \$14,034,079 has been received through collections for 8 months, which is 65.9% of the fiscal year budget. Economic Development tax incentives totaling \$348,192 have been paid.

- **Lodging Tax**

Revenue of \$2,644,140 has been received through collections for 8 months, which is 64.5% of the fiscal year budget. Economic Development tax incentives totaling \$394,505 have been paid.

- **Amusement Tax**

Revenue of \$700,532 has been received through collections for 8 months, which is 73.7% of the fiscal year budget.

- **Permit, Fees, and Licenses**

Revenue of \$980,425 has been received, which is 74.3% of the fiscal year budget.

- **Fines and Forfeitures**

Revenue of \$191,647 has been received, which is 73.0% of the fiscal year budget. The timing of receiving court fines and parking fines varies greatly throughout the year, and staff will continue to keep a close watch on this revenue to see if an adjustment in projected revenue is necessary.

- **Interest on Investments**

Investment income earned as of the end of the third quarter of FY 2026 is \$2,815,555, which is 77.9% of the fiscal year budget.

- **Charges for Services**

Revenue of \$9,009,934 has been received, which is 74.2% of the fiscal year budget.

DEDICATED REVENUES

Intergovernmental Revenues (consisting of Constitutional Officers, Health and Human Services, and State & Federal subsidies) of \$31,795,561 have been received, which is 73.3% of the fiscal year budget. The timing of submitting and receiving reimbursements for constitutional offices impacts these revenues.

EXPENDITURES

- **Operating Expenditures**

Expenditures of \$169,978,043 have been spent through the third quarter of FY 2026, which is 75.1% of the fiscal year budget.


- **Debt Service**

Debt Service expenditures are following the FY 2026 debt schedule.

SUMMARY

This report represents nine months of fiscal activity. As the year progresses, revised estimates for revenues and expenditures will be presented to reflect the impact of changes.

Respectfully submitted,

A handwritten signature in cursive script that reads "D - s. Witt".

Donna S. Witt
Chief Financial Officer

cc: Wynter C. Benda, City Manager
Greg Patrick, Deputy City Manager
Rhonda Allbeck, Assistant Director of Financial Services

Fiscal Year	Fiscal Calendar 2026
Fiscal Quarter of Year	(Multiple Items)
Fiscal Month of Year	(Multiple Items)
Fund	1001 General Fund
Account Type	Revenue
Process Status	Posted

Revenues	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining Budget w/o Encumbrances	Percentage of Amended Budget	Actual Amount 3.31.25
100 Taxes							
02110.0100 - Current Real Property Tax	76,200,432	-	76,200,432	60,911,665	15,288,767	79.9%	55,433,864
02110.0105 - Tax Relief For Elderly	(650,000)	-	(650,000)	(649,500)	(500)	99.9%	(610,372)
02110.0110 - Tax Relief-Rehabilitation Real Property	(1,361,405)	-	(1,361,405)	(1,349,337)	(12,068)	99.1%	(1,450,081)
02110.0200 - Delinquent Real Property Tax	1,000,000	-	1,000,000	924,625	75,375	92.5%	877,300
02110.0900 - Real Estate Tax- Economic Development Incentive	(157,401)	-	(157,401)	(156,460)	(941)	99.4%	(161,183)
02120.0100 - Current PSC Tax	2,831,000	-	2,831,000	2,493,766	337,234	88.1%	2,889,722
02130.0101 - Current Personal Property Tax PCI	26,000,000	-	26,000,000	13,474,104	12,525,896	51.8%	12,837,329
02130.0201 - Delinquent Personal Property Tax PCI	2,350,000	-	2,350,000	1,492,291	857,709	63.5%	1,466,177
02130.0205 - Recovery-C/O Personal Property Tax	-	-	-	14	(14)	0.0%	-
02130.0900 - Personal Property Tax- Economic Development Incentive	(21,394)	-	(21,394)	(26,417)	5,023	123.5%	(27,830)
02170.0100 - Penalty-PSC Tax	-	-	-	6,657	(6,657)	0.0%	15,125
02170.0105 - Penalty-Delinquent Tax	850,000	-	850,000	666,299	183,701	78.4%	655,197
02170.0200 - Interest-PSC Tax	-	-	-	870	(870)	0.0%	1,048
02170.0205 - Interest-Delinquent Tax	350,000	-	350,000	379,849	(29,849)	108.5%	288,558
02510.0000 - Local Sales And Use Tax	22,750,000	-	22,750,000	13,861,867	8,888,133	60.9%	13,297,419
02510.0900 - Local Sales & Use Tax- Economic Development Incentive	(116,655)	-	(116,655)	(111,529)	(5,126)	95.6%	(128,170)
02515.0100 - Consumer Utility Tax-Electric	3,500,000	-	3,500,000	2,435,396	1,064,604	69.6%	2,512,410
02515.0105 - Consumer Utility Tax-Gas	500,000	-	500,000	439,039	60,961	87.8%	425,392
02515.0120 - Right of Way Fees	225,000	-	225,000	221,688	3,312	98.5%	216,854
02515.0900 - Pen & Int - Consumer Utility Tax, None	-	-	-	-	-	0.0%	0
02517.0000 - Communication Sales & Use Tax	2,000,000	-	2,000,000	1,255,590	744,410	62.8%	1,298,154
02520.0000 - Business License Tax	10,900,000	-	10,900,000	3,009,783	7,890,217	27.6%	2,264,914
02520.0010 - Consumption Tax-Electric	300,000	-	300,000	208,138	91,863	69.4%	211,128
02520.0015 - Consumption Tax-Gas	50,000	-	50,000	20,603	29,397	41.2%	21,555
02520.0030 - Pen & Int-Business License	100,000	-	100,000	81,607	18,393	81.6%	97,212
02520.0900 - Business License Tax- Economic Development Incentive	(33,870)	-	(33,870)	(32,357)	(1,513)	95.5%	(37,617)
02530.0001 - Motor Vehicle Licenses PCI	-	-	-	15	(15)	0.0%	-
02530.0201 - Delinquent Motor Vehicle License	35,000	-	35,000	11,744	23,256	33.6%	28,504
02535.0000 - Bank Stock Tax	900,000	-	900,000	75	899,925	0.0%	-
02540.0100 - Recordation Tax-City	800,000	-	800,000	569,780	230,220	71.2%	531,522
02540.0200 - Probate Tax	25,000	-	25,000	14,545	10,455	58.2%	11,547
02545.0000 - Tobacco Tax	650,000	-	650,000	434,889	215,111	66.9%	472,497
02550.0000 - Amusement Tax	950,000	-	950,000	700,532	249,468	73.7%	644,493
02550.0005 - Pen & Int - Amusement Tax	-	-	-	3,310	(3,310)	0.0%	1,718
02555.0000 - Lodging Tax	4,100,000	-	4,100,000	2,644,140	1,455,860	64.5%	2,430,765
02555.0005 - Pen & Int - Lodging Tax	-	-	-	6,811	(6,811)	0.0%	761
02555.0900 - Lodging Tax- Economic Development Incentive	(397,786)	-	(397,786)	(394,505)	(3,281)	99.2%	(423,554)
02560.0000 - Meals Tax	21,300,000	-	21,300,000	14,034,079	7,265,921	65.9%	13,051,976
02560.0005 - Pen & Int - Meals Tax	75,000	-	75,000	92,766	(17,766)	123.7%	69,368
02560.0900 - Meals Tax- Economic Development Incentive	(367,449)	-	(367,449)	(348,192)	(19,257)	94.8%	(340,585)
100 Taxes Total	175,635,472	-	175,635,472	117,328,242	58,307,230	66.8%	108,873,118
110 Permits, Fees, & Licenses							
03005.0000 - Animal Licenses	3,500	-	3,500	2,541	959	72.6%	3,123
03010.0200 - Permit Parking Fees	215,000	-	215,000	153,963	61,038	71.6%	179,377
03010.0205 - Permit Parking Fees- Lease Agreement, None	4,500	-	4,500	3,680	820	81.8%	3,400
03010.0400 - Land Disturbing Fees	28,000	-	28,000	15,593	12,407	55.7%	20,917
03010.0600 - Transfer Fees	2,000	-	2,000	1,730	270	86.5%	1,676
03010.0700 - Zoning Appeal Fees-Inspc	1,000	-	1,000	625	375	62.5%	475
03010.0702 - Zoning Certification Letter	3,500	-	3,500	2,700	800	77.1%	1,300
03010.0705 - Legal Notice Advertising	10,000	-	10,000	6,667	3,333	66.7%	11,730
03010.0710 - Site Plan Reviews	15,000	-	15,000	13,047	1,953	87.0%	10,940
03010.0715 - Conditional Use Permits	3,600	-	3,600	2,085	1,515	57.9%	2,470
03010.0720 - Re-zoning Fees	8,000	-	8,000	5,150	2,850	64.4%	10,293
03010.0800 - Subdivision Plat Review	12,500	-	12,500	16,575	(4,075)	132.6%	5,400
03010.0900 - Building Insp Permit Fee	690,000	-	690,000	520,836	169,164	75.5%	465,659
03010.0901 - Elevator Inspect Admin Fee	20,000	-	20,000	15,587	4,413	77.9%	16,410
03010.0902 - Elevator Inspect Admin Fee Pen & Int	-	-	-	172	(172)	0.0%	331
03010.0920 - Sign Inspect Permit Fee	4,500	-	4,500	3,575	925	79.4%	3,525
03010.0925 - Demolition Fees	4,500	-	4,500	5,200	(700)	115.6%	11,144
03010.0927 - Building Plan Review	45,000	-	45,000	41,558	3,442	92.4%	36,600
03010.0928 - Vacant Building Registration Fee	35,000	-	35,000	29,267	5,733	83.6%	35,198
03010.0929 - Pen & Int-Vacant Building Registration Fee	-	-	-	2,783	(2,783)	0.0%	2,899
03010.0930 - Certificate of Occupancy for Existing Building	-	-	-	1,350	(1,350)	0.0%	1,500
03010.0931 - Temporary Certificate of Occupancy, None	-	-	-	9,300	(9,300)	0.0%	12,300
03010.0932 - Working Without a Building Permit	-	-	-	800	(800)	0.0%	300
03010.0933 - Short Term Rental Fee, None	8,500	-	8,500	10,950	(2,450)	128.8%	11,550
03010.0934 - Vacant Property Registration- Civil Penalties, None	30,000	-	30,000	21,163	8,837	70.5%	27,399
03010.0935 - Short Term Rental Program- Civil Penalty, None	2,000	-	2,000	1,500	500	75.0%	1,000
03010.0937 - Derelict- Civil Penalties, None	15,000	-	15,000	-	15,000	0.0%	-
03010.0938 - Zoning Violation Penalty, None	-	-	-	-	-	0.0%	200
03010.1000 - False Alarm Service Assessment	45,000	-	45,000	14,885	30,115	33.1%	24,371
03010.1005 - False Alarm Permit Fee, None	100,000	-	100,000	51,440	48,560	51.4%	30,328
03010.2005 - Taxicab Application Fees	3,000	-	3,000	400	2,600	13.3%	800
03010.2010 - Precious Metal Permits	1,600	-	1,600	800	800	50.0%	400

Revenues	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining Budget w/o Encumbrances	Percentage of Amended Budget	Actual Amount 3.31.25
03010.2011 - Rental Reinspect/FollowUp	-	-	-	1,100	(1,100)	0.0%	650
03010.2012 - Rental Intial Inspection	-	-	-	2,500	(2,500)	0.0%	2,350
03010.2013 - Annual/Periodic Inspect Fee	7,000	-	7,000	850	6,150	12.1%	2,400
03010.2014 - Rental Intial Inspect-No Show	-	-	-	2,400	(2,400)	0.0%	1,100
03010.2015 - Rental Inspect- Pre Court	-	-	-	-	-	0.0%	50
03010.2016 - Rental Inspect-Annual No Show	-	-	-	100	(100)	0.0%	200
03010.2020 - Mobile Vendor License Fee	1,500	-	1,500	80	1,420	5.3%	2,400
03010.2028 - Dumpster Permit Fee , None	-	-	-	5,550	(5,550)	0.0%	2,250
03010.2030 - Small Cell Facility (SCF)- Permit Fee, None	-	-	-	-	-	0.0%	50
03010.2050 - Misc Permit Fee & License	-	-	-	11,923	(11,923)	0.0%	12,016
110 Permits, Fees, & Licenses Total	1,319,200	-	1,319,200	980,425	338,775	74.3%	956,479
120 Fines & Forfeitures							
03510.0100 - Court Fines And Forfeitures, None	150,000	-	150,000	119,881	30,119	79.9%	103,031
03510.0105 - Criminal Court Fees	2,500	-	2,500	1,688	812	67.5%	1,564
03510.0200 - Parking Fines	110,000	-	110,000	70,078	39,922	63.7%	65,182
120 Fines & Forfeitures Total	262,500	-	262,500	191,647	70,853	73.0%	169,776
130 Use of Money & Property							
04010.0100 - Interest on Investment	2,374,872	-	2,374,872	1,227,988	1,146,884	51.7%	1,855,462
04010.0101 - Interest-City Capital	605,398	-	605,398	785,219	(179,821)	129.7%	1,693,429
04010.0123 - Interest-Health Ins Resrv	50,000	-	50,000	152,597	(102,597)	305.2%	113,387
04010.0124 - Interest-OPEB	150,000	-	150,000	80,625	69,375	53.8%	64,105
04010.0132 - Interest Income - Nonjudicial Excess Funds, None	-	-	-	1,309	(1,309)	0.0%	46
04010.0156 - Interst-MktValueGain/Loss	-	-	-	104,088	(104,088)	0.0%	10,278
04020.0105 - Gen Govt Property Rental	135,000	-	135,000	107,288	27,712	79.5%	133,750
04020.0115 - Public Safety Prop Rent	33,000	-	33,000	37,316	(4,316)	113.1%	37,316
04020.0125 - Human Services Prop Rent	98,000	-	98,000	66,667	31,333	68.0%	75,000
04020.0135 - Downtown Parking Deck Lease, None	15,000	-	15,000	13,750	1,250	91.7%	7,500
04020.0200 - Jones Memorial Library Lease, None	15,070	-	15,070	11,303	3,768	75.0%	11,303
04020.0201 - Prop Rental-Stadium	25,000	-	25,000	16,006	8,994	64.0%	19,750
04020.0202 - Prop Rental-Market/Park.	110,000	-	110,000	83,580	26,420	76.0%	78,698
04020.0205 - Market Rent- Pen & Int	1,600	-	1,600	1,907	(307)	119.2%	2,469
04020.0207 - Rental of Museum Facilities, None	500	-	500	2,057	(1,557)	411.5%	1,740
04020.0209 - Rental of Parks and Rec Facilities, None	-	-	-	123,855	(123,855)	0.0%	-
130 Use of Money & Property Total	3,613,440	-	3,613,440	2,815,555	797,885	77.9%	4,104,232
140 Charges for Services							
04510.0900 - Collection & Tax Lien Fees	50,000	-	50,000	26,383	23,617	52.8%	43,235
04510.0901 - DMV Admin Fee	325,000	-	325,000	278,707	46,293	85.8%	236,002
04510.0915 - Processing Fee - Payroll deduction	4,000	-	4,000	3,340	660	83.5%	4,010
04510.0916 - Indirect Cost&Svc DetHome	272,161	-	272,161	204,121	68,040	75.0%	188,192
04510.0918 - Indirect Cost&Srcv Water	1,210,794	-	1,210,794	908,096	302,699	75.0%	914,270
04510.0919 - Indirect Cost&Srcv Sewer	297,615	-	297,615	223,211	74,404	75.0%	231,953
04510.0920 - Indirect Cost&Srcv WWTP	587,936	-	587,936	440,952	146,984	75.0%	495,337
04510.0921 - Indirect Cost&Srcv Airprt	220,890	-	220,890	165,668	55,223	75.0%	152,374
04510.0922 - Indirect Cost&Srcv Strmwtr	357,300	-	357,300	267,975	89,325	75.0%	306,672
04515.0101 - Document Reprod Costs	8,000	-	8,000	5,045	2,955	63.1%	4,995
04515.0200 - Court Room Sheriff Fee, None	101,000	-	101,000	75,267	25,733	74.5%	65,727
04515.0300 - Fees For Court Officers	7,244	-	7,244	7,244	(0)	100.0%	7,244
04515.0301 - Legal Service Charges	42,500	-	42,500	42,500	-	100.0%	42,500
04515.0303 - Probation Supervisor Fee	-	-	-	8,700	(8,700)	0.0%	9,800
04515.0304 - Jail Fee, None	1,500	-	1,500	2,584	(1,084)	172.3%	2,464
04515.0305 - E-Summons Fee, None	21,000	-	21,000	16,628	4,372	79.2%	15,681
04515.0400 - Commonwealth Atty.Fees	5,000	-	5,000	5,393	(393)	107.9%	4,628
04515.0401 - CA Coll Fees- Gen Dist Ct	56,000	-	56,000	43,872	12,128	78.3%	39,109
04515.0402 - CA Coll Fees- J&D Court	4,000	-	4,000	4,602	(602)	115.0%	4,048
04515.0403 - CA Coll Fees- Circuit Crt	63,500	-	63,500	43,545	19,955	68.6%	46,798
04515.0404 - CA Coll Fees- FOIA Requests, None	200	-	200	76	125	37.8%	71
04520.0300 - Fire Prevention Fees	3,500	-	3,500	3,200	300	91.4%	4,396
04520.0301 - Ambulance Service Fees	3,800,264	-	3,800,264	2,623,530	1,176,734	69.0%	2,601,200
04520.0304 - Delinq Ambulance-120 Days	250,000	-	250,000	169,713	80,287	67.9%	113,863
04520.0305 - LFD Off Duty, None	137,850	-	137,850	114,720	23,130	83.2%	97,542
04520.0306 - LFD Off Duty - Penalty and Interest, None	-	-	-	1,456	(1,456)	0.0%	576
04520.0901 - PIER Contract Payments	29,500	-	29,500	16,167	13,333	54.8%	24,291
04520.0903 - Police-Schools Resource Officer (SRO) Prog	140,000	-	140,000	115,532	24,468	82.5%	155,878
04520.0904 - Local Reimb-COL Confined Space	50,000	-	50,000	37,500	12,500	75.0%	37,500
04520.0905 - Police Report Sales	2,200	-	2,200	1,630	570	74.1%	1,255
04520.0906 - Range Use Fee	13,800	-	13,800	12,000	1,800	87.0%	14,600
04520.0908 - DUI Fees, None	-	-	-	1,942	(1,942)	0.0%	377
04520.0909 - LPD Off Duty	1,100,000	-	1,100,000	795,821	304,180	72.3%	875,381
04525.0106 - Downtown Parking Fees	40,000	-	40,000	26,197	13,803	65.5%	22,921
04525.0107 - PW Admin Stormwater Charges	179,453	-	179,453	137,561	41,892	76.7%	172,689
04525.0108 - PW Eng Stormwater Charges	22,626	-	22,626	8,446	14,180	37.3%	15,720
04525.0109 - PW-Leaf Collection Stormwater Charges, None	197,188	-	197,188	177,947	19,241	90.2%	181,486
04525.0110 - PW BMP's Stormwater Charges, None	30,000	-	30,000	-	30,000	0.0%	-
04525.0218 - Trash Bag Svc-Waste Zero	65,000	-	65,000	69,516	(4,516)	106.9%	66,160
04525.0219 - Landlord Set Out Program , None	6,000	-	6,000	5,152	848	85.9%	4,835
04525.0220 - Refuse Disposal Fee, None	419,000	-	419,000	412,754	6,246	98.5%	386,711
04525.0221 - Penalty- Refuse Disposal Fee, None	-	-	-	(2)	2	0.0%	(170)
04525.0222 - Citizen Convenience Center Payments, None	-	-	-	652	(652)	0.0%	-
04525.0300 - Bldg Maint Charge-Other	10,142	-	10,142	7,607	2,536	75.0%	7,607
04530.0410 - Lynchburg Youth Group Home Charges	700,000	-	700,000	555,025	144,975	79.3%	582,325
04535.0100 - Swimming Pool Fees	40,000	-	40,000	19,098	20,902	47.7%	24,160
04535.0150 - Recreation Program Fees	541,000	-	541,000	294,914	246,086	54.5%	419,873

Revenues	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining Budget w/o Encumbrances	Percentage of Amended Budget	Actual Amount 3.31.25
04535.0151 - Recreation Program- Scholarship Fees , None	15,500	-	15,500	2,719	12,781	17.5%	2,729
04535.0300 - Library Fines & Fees	20,000	-	20,000	19,677	323	98.4%	25,570
04535.0301 - Law Library Fees	30,000	-	30,000	30,537	(537)	101.8%	26,799
04535.0303 - Lost/Damaged Library Prop	3,000	-	3,000	1,236	1,764	41.2%	2,084
04535.0304 - Delinq Library Fines & Fees	250	-	250	44	206	17.7%	132
04535.0305 - Delinq Library Lost/Damaged	5,000	-	5,000	2,119	2,881	42.4%	4,535
04535.0306 - Delinq Library Pen & Int	1,500	-	1,500	473	1,027	31.5%	1,486
04540.0103 - Charges For Demolition	-	-	-	10,264	(10,264)	0.0%	-
04540.0105 - Comm Develop Stormwater Charges	634,340	-	634,340	475,755	158,585	75.0%	459,359
04540.0106 - Neighborhood Services- Clutter Removal Ordinance, None	-	-	-	260	(260)	0.0%	580
04540.0108 - Neighborhood Services - Derelict Residential DERR, None	-	-	-	17,091	(17,091)	0.0%	21,194
04540.0109 - Neighborhood Services - Derelict Commercial DERC, None	-	-	-	2,500	(2,500)	0.0%	-
04540.0110 - Derelict Demolition DEMO, None	-	-	-	38,357	(38,357)	0.0%	34,113
04599.0002 - Secure Vacant Stru Reimb	-	-	-	1,057	(1,057)	0.0%	3,175
04599.0004 - Neighborhood Services, None	25,000	-	25,000	21,970	3,031	87.9%	19,098
04599.0009 - Penalty and Interest- Neighborhood Services Receivables, None	-	-	-	3,889	(3,889)	0.0%	3,684
140 Charges for Services Total	12,147,753	-	12,147,753	9,009,934	3,137,819	74.2%	9,230,821
150 Miscellaneous Revenue							
05030.0105 - Suspense Revenue/Exp Ref	-	-	-	75,533	(75,533)	0.0%	500
05050.0105 - Pmt In Lieu Tax-WestCntbr	42,000	-	42,000	54,480	(12,480)	129.7%	56,039
05050.0110 - Pymt In Lieu of Tax-LRHA	25,000	-	25,000	-	25,000	0.0%	-
05050.0228 - Recreation Program - Donations, None	-	-	-	1,697	(1,697)	0.0%	22,550
05050.0230 - Friends of Lynchburg Library	19,458	-	19,458	284,348	(264,890)	1461.3%	9,522
05050.0232 - Digg's Trust Rec-Pt Honor	36,000	-	36,000	29,646	6,354	82.4%	28,103
05050.0400 - Sale-Salvage/Surplus Prop	-	-	-	27,257	(27,257)	0.0%	6,102
05050.0415 - Proceeds frm PropRoom.com	-	-	-	1,282	(1,282)	0.0%	334
05050.2001 - Cash Overage And Shortage	-	-	-	(81)	81	0.0%	(1,855)
05050.2011 - Reimb.POH Carriage House	28,000	-	28,000	23,064	4,936	82.4%	22,028
05050.2013 - Photo Reprod And Royalty	100	-	100	-	100	0.0%	-
05050.2016 - Dedicated Misc Rev HumSvc	-	-	-	29,742	(29,742)	0.0%	314
05050.2025 - Credit Card Rebate	100,000	-	100,000	108,920	(8,920)	108.9%	106,498
05050.2028 - WardsCrossingWestSvcFee	128,282	-	128,282	113,705	14,577	88.6%	23,264
05050.2034 - P&R Spec Event Sponsorship, None	7,000	-	7,000	3,570	3,431	51.0%	3,666
05050.2049 - Residential Trash Violation, None	12,000	-	12,000	26,979	(14,979)	224.8%	30,763
05050.2055 - Hillcats - Donation Youth Athletic Programs	-	-	-	-	-	0.0%	10,000
05050.2056 - Commission on City Vending Machine Sales	-	-	-	-	-	0.0%	3,249
05050.2059 - Court Restitution, None	-	-	-	-	-	0.0%	532
05050.2065 - FOIA Requests, None	-	-	-	400	(400)	0.0%	208
05050.2066 - P&R Special Events- GF Support Revenue, None	10,000	-	10,000	-	10,000	0.0%	-
05050.2070 - Rehab-Renovation Program Fees, None	-	-	-	3,500	(3,500)	0.0%	4,513
05050.2090 - Miscellaneous Revenue	100,000	-	100,000	44,351	55,649	44.4%	32,880
150 Miscellaneous Revenue Total	507,840	-	507,840	828,393	(320,553)	163.1%	359,209
300 State Non-Categorical Aid							
06100.0300 - Rolling Stock Taxes	95,000	-	95,000	105,233	(10,233)	110.8%	104,445
06100.0400 - Mobile Home Titling Taxes	1,000	-	1,000	24,390	(23,390)	2439.0%	642
06100.0600 - Deeds Of Conveyance	200,000	-	200,000	151,404	48,596	75.7%	137,353
06100.0900 - Auto Rental Tax-DMV	500,000	-	500,000	394,964	105,037	79.0%	358,598
06100.0905 - Peer to Peer Vehicle Sharing Tax, None	2,500	-	2,500	13,729	(11,229)	549.1%	41,777
06100.1108 - Personal Prop Tax Relief	5,543,584	-	5,543,584	5,266,405	277,179	95.0%	5,266,405
300 State Non-Categorical Aid Total	6,342,084	-	6,342,084	5,956,124	385,960	93.9%	5,909,219
310 State Shared Exp (Cat.)							
06510.0200 - Commissioner of Revenue	294,766	7,609	302,375	191,975	110,400	63.5%	222,146
06510.0300 - Treasurer	139,023	5,500	144,523	90,765	53,758	62.8%	91,218
06510.1000 - Registrar/Electoral Board	104,317	2,019	106,336	-	106,336	0.0%	-
06515.0100 - Clerk of Cir Crt-Fringes	780,329	84,880	865,209	586,958	278,251	67.8%	499,343
06515.0200 - Sheriff	1,389,489	68,838	1,458,327	954,534	503,793	65.5%	918,114
06515.0400 - Commonwealth Attorney	1,466,438	233,507	1,699,945	1,086,922	613,023	63.9%	966,470
310 State Shared Exp (Cat.) Total	4,174,362	402,353	4,576,715	2,911,154	1,665,561	63.6%	2,697,290
320 State Categorical Aid							
06820.0201 - Wireless E911	420,000	-	420,000	312,096	107,904	74.3%	255,549
06820.0203 - HB 599 Law Enforc.Asst	3,250,000	-	3,250,000	2,928,159	321,841	90.1%	2,928,093
06825.0100 - Street And Highway Maint.	9,927,955	-	9,927,955	7,445,966	2,481,989	75.0%	7,307,564
06830.0412 - Health Department	-	-	-	7,700	(7,700)	0.0%	3,008
06830.0413 - SS State Adm Sub 0901	2,169,050	153,120	2,322,170	2,116,109	206,061	91.1%	1,921,199
06830.0414 - SS State Prog Sub 0902	5,106,423	47,454	5,153,877	2,520,820	2,633,057	48.9%	2,909,887
06835.0102 - SNAP Program Reimb	37,000	-	37,000	22,921	14,079	61.9%	28,689
06835.0300 - Finan Asst-Public Library	252,500	3,485	255,985	191,989	63,996	75.0%	193,474
320 State Categorical Aid Total	21,162,928	204,059	21,366,987	15,545,760	5,821,227	72.8%	15,547,464
330 State Aid in Suspense							
05030.0100 - Suspense Rev-Va EDI Pmts	-	-	-	416,029	(416,029)	0.0%	356,955
330 State Aid in Suspense Total	-	-	-	416,029	(416,029)	0.0%	356,955
520 Fed Cat Aid- Pass Thru							
07830.0420 - Fed Pass Thru:Cost AIDDMG	542,742	-	542,742	-	542,742	0.0%	-
07830.0421 - SS Fed Adm Sub 0901	6,267,809	221,913	6,489,722	4,698,519	1,791,203	72.4%	4,434,509
07830.0422 - SS Fed Prog Sub 0902	3,972,204	47,454	4,019,658	2,173,147	1,846,511	54.1%	2,580,386
07830.0430 - USDA Funding - Group Home, None	25,000	-	25,000	7,392	17,608	29.6%	26,604
07875.0003 - Human Services Depreciation Reimbursement, None	-	-	-	58,995	(58,995)	0.0%	49,867
07875.0021 - FINI Double-Dollars	30,000	-	30,000	28,441	1,559	94.8%	34,224
520 Fed Cat Aid- Pass Thru Total	10,837,755	269,367	11,107,122	6,966,494	4,140,628	62.7%	7,125,589
710 Operating Transfers In							
09201.0037 - TrffrmCfSA-Operating Trfr	-	68,793	68,793	68,793	-	100.0%	-
09301.0003 - TrffrmCtyCp-Capital Proj	-	-	-	-	-	0.0%	1,600,000

Revenues	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining Budget w/o Encumbrances	Percentage of Amended Budget	Actual Amount 3.31.25
710 Operating Transfers In Total	-	68,793	68,793	68,793	-	100.0%	1,600,000
Grand Total	236,003,334	944,572	236,947,906	163,018,550	73,929,356	68.8%	156,930,152

Fiscal Year	Fiscal Calendar 2026
Fiscal Quarter of Year	(Multiple Items)
Fund	1001 General Fund
Account Type	Expenses
Process Status	Posted

Expenditures	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining Budget w/ Encumbrances	Percentage Used w/ Encumbrances	Actual Amount 3.31.25
2022 Communications/Public Engagement							
0021 Communications/Public Engagement	1,626,269	116,038	1,742,307	1,191,698	480,594	72.4%	846,053
2022 Communications/Public Engagement Total	1,626,269	116,038	1,742,307	1,191,698	480,594	72.4%	846,053
2023 Council / Manager							
0010 City Council and Clerk	291,845	23,979	315,824	203,149	100,613	68.1%	192,294
0028 City Manager Offices	1,474,592	110,468	1,585,060	1,057,710	455,594	71.3%	1,019,977
2023 Council / Manager Total	1,766,437	134,447	1,900,884	1,260,860	556,207	70.7%	1,212,271
2030 City Attorney							
0050 City Attorney	1,229,082	30,175	1,259,257	822,079	437,179	65.3%	830,093
0051 Risk Management	1,575,701	-	1,575,701	1,575,701	-	100.0%	1,428,460
2030 City Attorney Total	2,804,783	30,175	2,834,958	2,397,780	437,179	84.6%	2,258,553
2035 State Treasurer							
0060 State Treasurer	213,427	8,740	222,167	139,689	82,478	62.9%	148,782
2035 State Treasurer Total	213,427	8,740	222,167	139,689	82,478	62.9%	148,782
2040 Commissioner of the Revenue							
0070 Com Rev-State/Loc Budget	1,026,907	38,473	1,065,380	676,914	383,299	64.0%	624,959
2040 Commissioner of the Revenue Total	1,026,907	38,473	1,065,380	676,914	383,299	64.0%	624,959
2045 City Assessor							
0080 City Assessor	837,384	23,646	861,030	579,196	276,888	67.8%	611,062
2045 City Assessor Total	837,384	23,646	861,030	579,196	276,888	67.8%	611,062
2050 Financial Services							
0090 Office of Management & Budget	1,230,177	40,277	1,270,454	909,473	345,066	72.8%	828,933
0093 Billings And Collections	1,879,144	52,718	1,931,862	1,200,693	686,725	64.5%	1,387,405
0094 Procurement	579,231	27,772	607,003	394,305	210,500	65.3%	366,615
0095 Accounting	1,161,886	282,567	1,444,453	814,440	416,270	71.2%	937,586
2050 Financial Services Total	4,850,438	403,334	5,253,772	3,318,912	1,658,562	68.4%	3,520,539
2055 Human Resources							
0110 Human Resources	1,251,376	34,786	1,286,162	893,709	389,088	69.7%	777,092
0111 Occupational Health Svs	216,440	-	216,440	229,840	(13,400)	106.2%	178,759
2055 Human Resources Total	1,467,816	34,786	1,502,602	1,123,548	375,689	75.0%	955,851
2057 Information Technology							
0115 Application Services	1,577,460	35,449	1,612,909	1,150,919	461,990	71.4%	958,458
0116 Network Services	2,443,884	58,368	2,502,252	1,602,452	899,800	64.0%	1,602,022
0117 I T Administration	903,689	25,625	929,314	527,013	393,618	57.6%	571,336
0125 GIS	441,211	10,761	451,972	321,364	125,149	72.3%	302,307
2057 Information Technology Total	5,366,244	130,203	5,496,447	3,601,748	1,880,557	65.8%	3,434,122
2065 Registrar							
0150 Registrar	310,430	14,051	324,481	269,140	51,496	84.1%	262,985
0151 Electoral Board	135,850	2,058	137,908	101,805	36,103	73.8%	277,349
2065 Registrar Total	446,280	16,109	462,389	370,945	87,598	81.1%	540,334
2090 Education							
0200 Lcl Sch Oper Contribution	42,072,111	-	42,072,111	32,804,290	9,267,821	78.0%	22,489,645
2090 Education Total	42,072,111	-	42,072,111	32,804,290	9,267,821	78.0%	22,489,645
2105 Circuit Court Judges (24th Dist)							
0300 Circuit Court-Judge	195,999	7,908	203,907	122,559	79,583	61.0%	109,829
2105 Circuit Court Judges (24th Dist) Total	195,999	7,908	203,907	122,559	79,583	61.0%	109,829
2110 General District Court							
0310 General District Court	82,273	365	82,638	28,854	51,763	37.4%	37,929
2110 General District Court Total	82,273	365	82,638	28,854	51,763	37.4%	37,929
2115 Juvenile & DR District Court							
0320 Juvenile & Dr Dist Court	31,100	3,650	34,750	15,926	11,853	65.9%	16,271
2115 Juvenile & DR District Court Total	31,100	3,650	34,750	15,926	11,853	65.9%	16,271
2120 Court Service Unit (24th Dist)							
0330 24th Court Service Unit	1,500	-	1,500	397	1,103	26.5%	645
2120 Court Service Unit (24th Dist) Total	1,500	-	1,500	397	1,103	26.5%	645
2125 Commonwealth's Attorney							
0340 Commonwealth Attorney	2,373,620	332,095	2,705,715	1,806,568	882,819	67.4%	1,669,053
0343 Com Aty Fines & Fees Coll	75,989	2,927	78,916	55,790	22,692	71.2%	53,809
2125 Commonwealth's Attorney Total	2,449,609	335,022	2,784,631	1,862,358	905,511	67.5%	1,722,862
2130 Magistrate's Office							
0350 Magistrate's Office	8,166	68	8,234	2,862	5,252	36.2%	473
2130 Magistrate's Office Total	8,166	68	8,234	2,862	5,252	36.2%	473
2135 Circuit Court Clerk (24th Dist)							

Expenditures	Adopted Budget	Budget Amendment	Amended Budget	Actual Amount 3.31.26	Remaining	Percentage	Actual Amount 3.31.25
					Budget w/ Encumbrances	Used w/ Encumbrances	
0360 Circuit Court-Clerk	1,263,062	126,730	1,389,792	956,054	433,738	68.8%	881,652
2135 Circuit Court Clerk (24th Dist) Total	1,263,062	126,730	1,389,792	956,054	433,738	68.8%	881,652
2200 City Sheriff							
0400 City Sheriff And Jail	3,139,681	126,128	3,265,809	2,226,250	1,036,566	68.3%	2,125,235
2200 City Sheriff Total	3,139,681	126,128	3,265,809	2,226,250	1,036,566	68.3%	2,125,235
2240 Police							
0420 Police Operations	26,904,385	1,230,134	28,134,519	19,153,246	8,348,970	70.3%	18,253,463
0421 Animal Warden	458,159	7,339	465,498	252,319	213,114	54.2%	234,444
0422 Emergency Communications	3,862,372	816,303	4,678,675	3,197,194	1,208,563	74.2%	2,757,536
0429 Range Operations	13,800	23	13,823	11,520	1,699	87.7%	13,544
0430 Police Off Duty Employmnt	1,043,588	2,055	1,045,643	709,741	335,902	67.9%	796,150
2240 Police Total	32,282,304	2,055,853	34,338,157	23,324,020	10,108,249	70.6%	22,055,136
2245 Emergency Services							
0422 Emergency Communications	-	-	-	-	-	0.0%	-
2245 Emergency Services Total	-	-	-	-	-	0.0%	-
2270 Fire							
0444 Fire Operations And Ems	26,434,745	1,353,336	27,788,081	17,621,434	9,848,588	64.6%	16,828,856
0446 TRT- PIER Program	79,500	-	79,500	34,988	44,512	44.0%	59,423
0447 Fire Training Division	-	-	-	145,721	(145,721)	0.0%	184,772
0448 Haz-Mat	-	-	-	6,804	(6,804)	0.0%	1,801
0449 Emergency Services	30,078	-	30,078	29,198	880	97.1%	25,320
2270 Fire Total	26,544,323	1,353,336	27,897,659	17,838,144	9,741,455	65.1%	17,100,173
2400 Public Works							
0600 Public Works Administrat.	1,446,473	42,156	1,488,629	1,000,526	448,265	69.9%	987,018
0605 Engineering	5,569,147	143,361	5,712,508	3,774,603	1,890,428	66.9%	3,748,980
0632 Street Maintenance	4,540,693	1,740,006	6,280,699	2,815,653	2,138,480	66.0%	2,487,421
0635 Snow Removal	480,695	340,905	821,600	936,088	(119,928)	114.6%	519,395
0640 Refuse Collection	5,247,235	1,013,095	6,260,330	3,456,969	346,865	94.5%	3,201,294
0645 Parks/Grounds Maintenance	5,119,175	705,419	5,824,594	3,647,491	1,414,522	75.7%	3,197,501
0649 Baseball Stadium Maint	196,995	408	197,403	163,572	31,511	84.0%	162,035
0650 Building Maintenance	5,627,709	189,151	5,816,860	3,952,277	1,709,353	70.6%	3,477,173
0660 Human Services Maint.	51,524	2,207	53,731	58,238	(12,239)	122.8%	28,379
2400 Public Works Total	28,279,646	4,176,708	32,456,354	19,805,416	7,847,257	75.8%	17,809,196
2555 Health							
0800 Health Operations	600,000	-	600,000	450,000	-	100.0%	450,000
2555 Health Total	600,000	-	600,000	450,000	-	100.0%	450,000
2561 Juvenile Services							
0905 Juvenile Detention Home	1,350,000	-	1,350,000	946,440	403,560	70.1%	1,094,940
0906 Juvenile Services	2,232,086	92,357	2,324,443	1,690,274	624,128	73.1%	1,759,352
2561 Juvenile Services Total	3,582,086	92,357	3,674,443	2,636,714	1,027,688	72.0%	2,854,292
2562 Social Services							
0901 Social Services Admin.	12,736,808	846,033	13,582,841	8,887,696	4,687,602	65.5%	8,602,071
0902 Public Assistance	9,236,036	94,908	9,330,944	6,938,858	2,392,086	74.4%	6,189,156
0915 Csa Service Providers	2,575,950	-	2,575,950	1,931,963	643,988	75.0%	1,572,065
2562 Social Services Total	24,548,794	940,941	25,489,735	17,758,517	7,723,675	69.7%	16,363,291
2563 Recreation Services							
0116 Network Services	29,737	8,426	38,163	31,454	6,708	82.4%	16,363
1002 Parks/Rec/Market	488,521	19,645	508,166	347,434	139,167	72.6%	343,065
1010 Recreation, General Admin	627,910	15,788	643,698	438,843	202,047	68.6%	570,367
1011 Recreation Services	181,611	5,718	187,329	129,405	57,924	69.1%	125,030
1013 Recreation, Athletic	187,359	5,829	193,188	114,331	78,857	59.2%	128,051
1015 Recreation, Park Services	1,020,309	1,541	1,021,850	727,157	273,085	73.3%	619,988
1022 Recreation, Aquatics	158,395	2,705	161,100	85,429	75,671	53.0%	104,965
1023 Recreation, Naturalist	-	1,282	1,282	17,751	(16,469)	1384.7%	145,725
1027 Recreation Programs	591,583	-	591,583	548,036	43,547	92.6%	454,002
1028 City-wide Centers	322,169	10,442	332,611	243,795	88,816	73.3%	251,999
1029 Neighborhood Centers	911,795	26,689	938,484	576,330	362,154	61.4%	611,563
2563 Recreation Services Total	4,519,389	98,064	4,617,453	3,259,965	1,311,508	71.6%	3,371,118
2610 Libraries							
1100 Public Library	2,016,680	71,023	2,087,703	1,366,705	419,665	79.9%	1,457,731
1120 Law Library	11,512	-	11,512	7,612	3,900	66.1%	7,317
2610 Libraries Total	2,028,192	71,023	2,099,215	1,374,317	423,565	79.8%	1,465,048
2611 Museum System							
1150 Museum	497,814	17,404	515,218	357,805	151,881	70.5%	365,072
2611 Museum System Total	497,814	17,404	515,218	357,805	151,881	70.5%	365,072
2715 Community Development							
1200 Director-Comm Plan/Dev	473,966	17,223	491,189	347,728	138,647	71.8%	318,146
1201 Planning	486,695	22,462	509,157	302,573	137,254	73.0%	321,068
1202 Inspections	1,232,524	110,445	1,342,969	926,391	416,578	69.0%	985,796

Expenditures	Adopted Budget	Budget	Amended	Actual Amount	Remaining	Percentage	Actual Amount
		Amendment	Budget	3.31.26	Budget w/ Encumbrances	Used w/ Encumbrances	3.31.25
1205 Zoning	466,645	13,787	480,432	340,471	139,961	70.9%	323,214
2715 Community Development Total	2,659,830	163,917	2,823,747	1,917,162	832,440	70.5%	1,948,224
2720 Office Of Economic Devel							
1300 Economic Development	1,872,000	75,179	1,947,179	1,223,651	696,885	64.2%	1,334,862
2720 Office Of Economic Devel Total	1,872,000	75,179	1,947,179	1,223,651	696,885	64.2%	1,334,862
5000 Nondept Employee Benefits							
1430 Non-allocated Emp Benefit	6,060,030	(923,415)	5,136,615	2,508,979	2,529,129	50.8%	1,790,365
5000 Nondept Employee Benefits Total	6,060,030	(923,415)	5,136,615	2,508,979	2,529,129	50.8%	1,790,365
5050 Non-Departmental							
1506 Water Oper Fund Payments	1,118,753	-	1,118,753	839,065	279,688	75.0%	717,840
1508 Stormwater Fee-City Bldgs	114,800	-	114,800	78,909	35,891	68.7%	73,258
1509 Stormwater Fee-School Bld	90,900	-	90,900	60,082	30,818	66.1%	57,515
1512 College Lake Dam Repairs	-	60	60	-	-	100.0%	520
1515 Alternative to CARES Funding	-	3,639	3,639	-	-	100.0%	1,847
1517 Real Estate Credit	-	-	-	-	-	0.0%	(42)
1566 Managed Vacancy Program	(2,100,000)	-	(2,100,000)	-	(2,100,000)	0.0%	-
1567 Years of Service Awards	15,000	-	15,000	11,043	3,957	73.6%	9,296
1568 Retirement Recognition	5,000	-	5,000	278	4,722	5.6%	1,465
1569 Take Your Kids to Work Dy	-	-	-	814	(814)	0.0%	81
1570 Emp Appreciation Luncheon	10,000	-	10,000	4,267	5,733	42.7%	6,751
1573 Payment-Fleet Capital Chg	3,360,630	-	3,360,630	2,731,874	628,756	81.3%	2,402,031
1574 Health Management Program	15,000	-	15,000	(18,889)	33,889	-125.9%	(18,554)
1575 Employee Committee Funds	8,000	568	8,568	2,714	5,286	38.3%	1,952
1576 Line of Duty Act	442,768	32,477	475,245	372,792	(12,245)	102.6%	335,514
1577 Workforce Development	5,000	-	5,000	877	4,123	17.5%	-
1579 Recruitment	50,000	3,966	53,966	6,564	13,436	75.1%	39,885
1581 Workplace Safety & Wellness	95,000	-	95,000	39,329	55,671	41.4%	57,121
1637 City Cemetery Master Plan	-	-	-	-	-	0.0%	-
5050 Non-Departmental Total	3,230,851	40,710	3,271,561	4,129,718	(1,011,088)	130.9%	3,686,480
5060 Support Local/State Organ							
1702 Virginia Cooperative Extension	50,060	-	50,060	10,960	2,000	96.0%	22,488
1705 Lynchburg Humane Society	575,000	-	575,000	575,000	-	100.0%	575,000
1707 Cent Va Alli for Comm Liv	-	25,000	25,000	25,000	-	100.0%	25,000
1708 Horizon Behavioral Health	943,770	-	943,770	707,828	-	100.0%	707,828
1709 Cvcc Board & Related Oper	-	-	-	-	-	0.0%	1,930
1711 Cent Va Planning Dist Com	54,497	-	54,497	54,497	-	100.0%	54,086
1715 Greater Lynch. Transit Co	1,879,308	-	1,879,308	1,879,308	-	100.0%	1,409,481
1721 Blue Ridge Regional Jail	7,455,505	-	7,455,505	5,642,566	(50,938)	100.7%	5,090,531
1724 Legal Aid Society	-	-	-	-	-	0.0%	13,160
1739 Contrib- Amazement Square	-	-	-	-	-	0.0%	-
1743 Central Va Reg Radio Brd	735,777	-	735,777	735,777	0	100.0%	716,135
1752 Impact Live Servc - 1st Respond	36,000	-	36,000	27,000	-	100.0%	27,000
1753 Southern Memorial Assoc (OCC)	151,858	-	151,858	151,858	-	100.0%	166,858
5060 Support Local/State Organ Total	11,881,775	25,000	11,906,775	9,809,794	(48,937)	100.4%	8,809,497
7450 Debt Service							
5990 Principal Bonds/BANS/LOC	11,442,426	-	11,442,426	6,749,423	4,693,003	59.0%	6,502,357
5994 Interest Bonds/BANS/LOC	7,821,013	-	7,821,013	5,350,916	2,470,097	68.4%	5,567,549
5997 Debt - Misc. Charges	2,850	-	2,850	488	2,362	17.1%	2,017
7450 Debt Service Total	19,266,289	-	19,266,289	12,100,827	7,165,462	62.8%	12,071,924
7570 Other Financing Uses							
9710 Operating Transfers Out	10,762,476	283,610	11,046,086	10,903,002	143,084	98.7%	8,628,211
7570 Other Financing Uses Total	10,762,476	283,610	11,046,086	10,903,002	143,084	98.7%	8,628,211
Grand Total	248,265,285	10,006,508	258,271,793	182,078,870	66,654,491	74.2%	161,639,956

AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # IV.6

FY 2026 General Fund Reserve for Contingencies Update

RECOMMENDATION

Receive an update on the FY 2026 General Fund Reserve for Contingencies.

SUMMARY

The General Fund Reserve for Contingencies is a reserve in the General Fund Operating Budget designed to provide a source of funding for items not included in the current budget. Requests for use of this reserve are recommended by the Finance Committee with final approval by City Council.

The FY 2026 Reserve for Contingencies was adopted at \$1,200,000, including \$50,000 for City Manager's Discretionary expenditures. Updates are presented at the Finance Committee meeting.

PRIOR ACTION(S)

June 30, 2025: City Council, Adoption of the FY 2026 Operating Budget

FISCAL IMPACT

As noted in Attachment A.

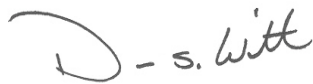
CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. General Fund Reserve for Contingencies FY 2026 - Finance Committee - April 2026

REVIEWED BY



Donna Witt, Chief Financial Officer

Date: April 22, 2026

FY 2026 GENERAL FUND RESERVE FOR CONTINGENCIES

	<u>Reserve for Contingencies</u>	<u>City Manager's Discretionary Funding</u>
BEGINNING BALANCE, JULY 1, 2025	\$116,160	\$50,000
Carryforward to FY 2026 Reserve for Contingencies - FY 2026 Adopted Budget	1,033,840	0
BALANCE	<u>\$1,150,000</u>	<u>\$50,000</u>
APPROPRIATIONS (Second Reading)		
Discretionary External Service Providers - Funding for Central Virginia Alliance for Community Living (CVACL) (10/28/2025)	(\$25,000)	
TOTAL APPROPRIATIONS	<u>(\$25,000)</u>	<u>\$0</u>
REMAINING BALANCE	<u>\$1,125,000</u>	<u>\$50,000</u>
ITEMS INTRODUCED		
Third Quarter Adjustments - Finance Committee 04/28/2026; First Reading 05/12/2026	(\$628,050)	
Unassigned General Fund Balance - Restore funding to Reserve for Contingencies appropriated for CVACL (01/27/2026- Not Adopted)	\$0	
TOTAL INTRODUCED ITEMS	<u>(\$628,050)</u>	<u>\$0</u>
REMAINING BALANCE	<u>\$496,950</u>	<u>\$50,000</u>
PENDING ITEMS		
TOTAL PENDING ITEMS	<u>\$0</u>	<u>\$0</u>
ENDING BALANCE, JUNE 30, 2026	<u>\$496,950</u>	<u>\$50,000</u>



AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # IV.7

Monthly Revenue Collections Update

RECOMMENDATION

Review collections received from five of the City's revenue sources during Fiscal Year 2026. This report reflects revenues collected through February 2026.

SUMMARY

A comparison of collections received by month is provided for the following revenues:

1. Sales and Use Tax
2. Consumer Utility Tax - Electric
3. Meals Tax
4. Lodging Tax
5. Amusement Tax

PRIOR ACTION(S)

June 30, 2025: City Council, Adoption of the FY 2026 Operating Budget

FISCAL IMPACT

As noted on report.

CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. Monthly Tax Revenues Comparison FY 2026- Finance Committee - April 2026

REVIEWED BY

Donna Witt, Chief Financial Officer

Date: April 23, 2026

**Comparison of Collections
Budget to Actual
Fiscal Year 2026**

	Actual FY 2023	Actual FY 2024	Actual FY 2025	Adopted FY 2026	Actual FY 2026	Actual FY 2026 to Adopted FY 2026	Actual FY 2026 to Actual FY 2025
SALES & USE TAX							
<i>ADOPTED FY 2026 BUDGET - \$22,750,000</i>							
JULY	\$1,752,856	\$1,756,307	\$1,858,086	\$1,870,016	\$1,931,527	\$61,511	\$73,441
AUGUST	1,734,950	1,735,715	1,925,891	1,938,257	1,942,239	3,982	16,348
SEPTEMBER	1,910,727	1,873,719	1,782,891	1,794,339	1,961,177	166,838	178,286
OCTOBER	1,826,541	1,779,505	1,873,631	1,885,661	2,011,670	126,009	138,039
NOVEMBER	1,755,273	1,849,100	1,909,776	1,922,038	1,968,726	46,688	58,950
DECEMBER	2,339,927	2,244,272	2,339,069	2,354,088	2,337,717	(16,371)	(1,352)
JANUARY	1,470,075	1,626,161	1,608,074	1,618,399	1,708,812	90,413	100,738
FEBRUARY	1,697,755	1,834,554	1,548,164	1,558,105	1,787,299	229,194	239,135
TOTAL	\$14,488,104	\$14,699,333	\$14,845,583	\$14,940,903	\$15,649,167	\$708,264	\$803,584
CONSUMER UTILITY TAX - ELECTRIC							
<i>ADOPTED FY 2026 BUDGET - \$3,500,000</i>							
JULY	\$323,534	\$305,391	\$328,167	\$317,402	\$339,553	\$22,151	\$11,386
AUGUST	326,175	315,489	326,991	316,265	325,884	9,619	(1,107)
SEPTEMBER	316,174	313,758	302,612	292,686	289,382	(3,304)	(13,230)
OCTOBER	264,598	259,987	258,383	249,908	257,677	7,769	(706)
NOVEMBER	248,183	240,492	247,468	239,351	253,022	13,671	5,554
DECEMBER	339,268	336,512	319,405	308,928	314,587	5,659	(4,818)
JANUARY	359,207	350,274	372,667	360,443	323,242	(37,201)	(49,425)
FEBRUARY	311,595	317,994	356,718	345,017	377,282	32,265	20,564
TOTAL	\$2,488,734	\$2,439,897	\$2,512,411	\$2,430,000	\$2,480,629	\$50,629	(\$31,782)

	Actual Collected FY 2023 ²	Actual Collected FY 2024 ²	Actual Collected FY 2025 ²	Adopted FY 2026	Actual Assessed FY 2026	Actual Assessed FY 2026 to Adopted FY 2026	Actual Collected FY 2026 ²	Actual Collected FY 2026 to Adopted FY 2026	Actual Collected FY 2026 to Collected FY 2025
MEALS TAX									
ADOPTED FY 2026 BUDGET - \$21,300,000									
JULY ¹	\$1,450,812	\$1,445,285	\$1,463,383	\$1,590,630	\$1,700,163	\$109,533	\$1,616,323	\$25,693	\$152,940
AUGUST	1,608,171	1,701,730	1,754,060	1,765,606	1,848,535	82,929	1,892,045	126,439	137,985
SEPTEMBER	1,636,715	1,815,499	1,740,798	1,778,754	1,841,794	63,040	1,814,319	35,565	73,521
OCTOBER	1,677,356	1,759,675	1,731,117	1,832,512	1,912,162	79,650	1,857,389	24,877	126,272
NOVEMBER	1,531,231	1,672,125	1,734,682	1,778,352	1,804,744	26,392	1,802,992	24,640	68,310
DECEMBER	1,727,245	1,730,918	1,665,808	1,801,232	1,783,347	(17,885)	1,572,578	(228,654)	(93,230)
JANUARY	1,550,911	1,497,034	1,573,286	1,580,612	1,559,581	(21,031)	1,695,625	115,013	122,339
FEBRUARY	1,674,080	1,666,914	1,388,842	1,637,657	1,748,867	111,210	1,773,996	136,339	385,154
TOTAL	\$12,856,521	\$13,289,180	\$13,051,976	\$13,765,355	\$14,199,193	\$433,838	\$14,025,267	\$259,912	\$973,291
LODGING TAX									
ADOPTED FY 2026 BUDGET - \$4,100,000									
JULY ¹	\$268,473	\$287,424	\$323,561	\$324,960	\$366,190	\$41,230	\$339,338	\$14,378	\$15,777
AUGUST	335,707	367,347	400,907	428,669	368,628	(60,041)	356,778	(71,891)	(44,129)
SEPTEMBER	301,809	341,274	327,595	356,562	353,098	(3,464)	367,705	11,143	40,110
OCTOBER	384,448	411,122	376,203	402,390	429,179	26,789	419,922	17,532	43,719
NOVEMBER	241,126	297,618	273,200	285,969	299,561	13,592	362,529	76,560	89,329
DECEMBER	251,366	229,855	204,711	217,617	230,289	12,672	241,063	23,446	36,352
JANUARY	265,409	244,962	248,082	263,386	249,215	(14,171)	252,287	(11,099)	4,205
FEBRUARY	289,815	296,436	276,505	300,503	308,816	8,313	298,019	(2,484)	21,514
TOTAL	\$2,338,153	\$2,476,038	\$2,430,764	\$2,580,056	\$2,604,976	\$24,920	\$2,637,641	\$57,585	\$206,877
AMUSEMENT TAX									
ADOPTED FY 2026 BUDGET - \$950,000									
JULY ¹	\$46,938	\$88,097	\$83,599	\$82,666	\$90,209	\$7,543	\$81,876	(\$790)	(\$1,723)
AUGUST	97,916	62,359	79,458	75,976	85,830	9,854	87,713	11,737	8,255
SEPTEMBER	60,593	62,730	70,629	68,479	81,063	12,584	88,804	20,325	18,175
OCTOBER	70,383	93,525	81,550	79,223	87,315	8,092	86,351	7,128	4,801
NOVEMBER	64,081	57,177	91,894	90,359	89,411	(948)	89,901	(458)	(1,993)
DECEMBER	84,585	102,333	108,913	106,095	112,482	6,387	85,436	(20,659)	(23,477)
JANUARY	65,873	61,315	60,978	61,899	72,318	10,419	99,977	38,078	38,999
FEBRUARY	66,994	74,195	67,473	66,026	82,863	16,837	80,334	14,308	12,861
TOTAL	\$557,363	\$601,731	\$644,494	\$630,723	\$701,491	\$70,768	\$700,392	\$69,669	\$55,898

¹ Due to year end accounting activities, a portion of revenues associated with May and June were posted in June and July.

² "Actual Collected" includes all revenue received per month regardless of whether the payment is current or delinquent.



AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # IV.8

All Funds Vacancy Report

RECOMMENDATION

Receive a report on vacant positions across all funds.

SUMMARY

Staff was requested to provide a report on vacant positions to the Finance Committee. This report is included at meetings where financial quarterly reports are presented and represents vacancies across all funds at a specific point in time (date is indicated on the report).

PRIOR ACTION(S)

FISCAL IMPACT

CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. Vacancy Report as of 04212026

REVIEWED BY

Donna Witt, Chief Financial Officer

Date: April 22, 2026

Position Vacancy Report - All Funds

as of April 21, 2026

Position	Position Title	Department	Available
0142-098	ADMIN SERV ASSOC II	POL - Police	1.00
0142-093	ADMIN SERV ASSOC II	POL - Police	1.00
0143-045	ADMIN SERV ASSOC III	HS - Human Services	1.00
4008-006	AIDE III	HS - Human Services	1.00
7221-001	AIRPORT MAINTENANCE MGR	ARPT - Airport	1.00
7219-001	AIRPORT OPERATIONS SUPERVISOR	ARPT - Airport	1.00
7225-001	AIRPORT TECH I	ARPT - Airport	1.00
7225-002	AIRPORT TECH I	ARPT - Airport	1.00
1552-002	APPL DEVEL ANAL II	IT - Information Technology	1.00
8500-003	ASST CHEMIST	WATR - Water Resources	1.00
0105-002	ASST CLERK OF COUNCIL	MGR - City Manager	0.50
7220-003	ASST DIR AIRPORT - OPS & MAINT	ARPT - Airport	1.00
6461-001	ASST DIR ECONOMIC DEVELOPMENT	ECDV - Economic Development	1.00
7454-001	ASST DIR FLEET	FLET - Fleet	1.00
1581-001	ASST DIR IT-ENTRPRS APPLICATIONS	IT - Information Technology	1.00
4005-017	BENEFIT PROG SPEC I	HS - Human Services	1.00
4005-020	BENEFIT PROG SPEC II	HS - Human Services	1.00
4010-002	BENEFIT PROG SPEC IV	HS - Human Services	1.00
4010-007	BENEFIT PROG SPEC IV	HS - Human Services	1.00
4015-006	BENEFIT PROG SUPV	HS - Human Services	1.00
7820-005	BLDG MAINT SUPV I	PUBW - Public Works	1.00
0198-002	BUSINESS DEV MANAGER - AIRPORT	ARPT - Airport	1.00
0092-001	CALEA COORD PART TIME	POL - Police	0.80
6035-002	CITY SURVEYOR	PUBW - Public Works	1.00
4040-004	CJA TRAINING & RESOURCES COORD	CJA - Criminal Justice Academy	1.00
4210-002	CONTROL ROOM SPEC I	JS - Juvenile Services	1.00
4240-007	COOK	JS - Juvenile Services	0.73
4240-004	COOK	JS - Juvenile Services	0.73
4240-006	COOK	JS - Juvenile Services	0.73
5105-001	CRIME SCENE TECHNICIAN	POL - Police	1.00
7305-004	CUSTODIAL TECH	PUBW - Public Works	1.00
7305-005	CUSTODIAL TECH	PUBW - Public Works	1.00
7305-002	CUSTODIAL TECH	PUBW - Public Works	0.50
7305-009	CUSTODIAL TECH	PUBW - Public Works	0.50
7310-013	CUSTODIAL TECH SR	PUBW - Public Works	1.00
0410-001	DIR COMM & PUBLIC ENGAGEMENT	CMRK - Communications & Pub Engage	1.00
7066-004	DRIVER/OPERATOR	WATR - Water Resources	1.00
0196-001	ECONOMIC DEVELOPMENT MANAGER	ECDV - Economic Development	1.00
5710-005	EMERGENCY COMM SUPERVISOR	POL - Police	1.00
5705-018	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
5705-022	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
5705-001	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00

Position Vacancy Report - All Funds

as of April 21, 2026

Position	Position Title	Department	Available
5705-017	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
5705-009	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
5705-008	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
5705-024	EMERGENCY COMMUNICATIONS OFFICER	POL - Police	1.00
0600-001	EXECUTIVE ASSISTANT	MGR - City Manager	1.00
0600-002	EXECUTIVE ASSISTANT	POL - Police	1.00
4060-045	FAMILY SERVICES SPECIALIST I	HS - Human Services	1.00
4060-001	FAMILY SERVICES SPECIALIST I	HS - Human Services	1.00
4060-014	FAMILY SERVICES SPECIALIST II	HS - Human Services	1.00
4060-031	FAMILY SERVICES SPECIALIST II	HS - Human Services	1.00
4060-032	FAMILY SERVICES SPECIALIST II	HS - Human Services	1.00
4060-041	FAMILY SERVICES SPECIALIST III	HS - Human Services	1.00
4060-038	FAMILY SERVICES SPECIALIST III	HS - Human Services	1.00
4060-013	FAMILY SERVICES SPECIALIST III	HS - Human Services	1.00
4065-010	FAMILY SERVICES SPECIALIST IV	HS - Human Services	1.00
1181-002	FIN PROF I	POL - Police	1.00
1183-006	FIN PROF III	HS - Human Services	1.00
1162-005	FIN TECH II	FINC - Finance	1.00
1162-011	FIN TECH II	COR - Commissioner of the Revenue	1.00
1162-012	FIN TECH II	COR - Commissioner of the Revenue	1.00
5550-001	FIRE CHIEF	FIRESW - Fire Sworn	1.00
5510-030	FIREFIGHTER/ALS	FIRESW - Fire Sworn	1.00
5510-063	FIREFIGHTER/ALS	FIRESW - Fire Sworn	1.00
5510-099	FIREFIGHTER/ALS	FIRESW - Fire Sworn	1.00
5510-037	FIREFIGHTER/ALS	FIRESW - Fire Sworn	1.00
5510-066	FIREFIGHTER/ALS	FIRESW - Fire Sworn	1.00
5510-082	FIREFIGHTER/BLS	FIRESW - Fire Sworn	1.00
5510-080	FIREFIGHTER/BLS	FIRESW - Fire Sworn	1.00
5510-065	FIREFIGHTER/BLS	FIRESW - Fire Sworn	1.00
7701-016	GROUND MAINT TECH I	PUBW - Public Works	1.00
7701-002	GROUND MAINT TECH I	PUBW - Public Works	1.00
4625-001	JUV DETENTION OPERATIONS MANAGER	JS - Juvenile Services	1.00
4299-001	JUVENILE DET TEAM LEADER	JS - Juvenile Services	1.00
4115-018	JUVENILE SERV CSWKR I	JS - Juvenile Services	1.00
4115-001	JUVENILE SERV CSWKR II	JS - Juvenile Services	1.00
3340-001	LIBRARIAN I	LIB - Library	1.00
3325-011	LIBRARY ASST I	LIB - Library	0.63
3325-012	LIBRARY ASST I	LIB - Library	0.63
3325-009	LIBRARY ASST I	LIB - Library	0.50
3341-004	LIBRARY ASST III	LIB - Library	1.00
7432-008	MASTER TECHNICIAN	PUBW - Public Works	1.00
3560-012	P & R SERVICES WORKER	PKRC - Parks & Recreation	0.60

Position Vacancy Report - All Funds

as of April 21, 2026

Position	Position Title	Department	Available
3560-004	P & R SERVICES WORKER	PKRC - Parks & Recreation	0.60
3560-008	P & R SERVICES WORKER	PKRC - Parks & Recreation	0.38
5012-001	PARKING ENFORCEMENT OFFICER	POL - Police	1.00
8115-016	PLANT OPER CL 1	WATR - Water Resources	1.00
8115-014	PLANT OPER CL 1	WATR - Water Resources	1.00
5040-106	PO II	POLSW - Police Sworn	1.00
5040-098	PO II	POLSW - Police Sworn	1.00
5040-037	PO II	POLSW - Police Sworn	1.00
5040-131	PO III	POLSW - Police Sworn	1.00
5040-014	PO III	POLSW - Police Sworn	1.00
5040-128	PO III	POLSW - Police Sworn	1.00
5040-154	PO III	POLSW - Police Sworn	1.00
5040-004	PO III	POLSW - Police Sworn	1.00
5029-001	POLICE CADET	POL - Police	1.00
5029-003	POLICE CADET	POL - Police	1.00
5029-002	POLICE CADET	POL - Police	1.00
5140-001	POLICE DEPUTY CHIEF/MAJOR	POLSW - Police Sworn	1.00
5040-071	POLICE OFFICER	POLSW - Police Sworn	1.00
5040-113	POLICE OFFICER	POLSW - Police Sworn	1.00
5040-141	POLICE OFFICER	POLSW - Police Sworn	1.00
5108-001	POLICE PUBLIC RELATIONS MANAGER	POL - Police	1.00
5040-025	POLICE RECRUIT	POLSW - Police Sworn	1.00
5040-010	POLICE RECRUIT	POLSW - Police Sworn	1.00
5040-169	POLICE RECRUIT	POLSW - Police Sworn	1.00
5040-020	POLICE RECRUIT	POLSW - Police Sworn	1.00
4411-001	PRETRIAL/PROBATION OFFICER	CCPT - Comm Corr & Pre Trial Srv	1.00
4411-009	PRETRIAL/PROBATION OFFICER	CCPT - Comm Corr & Pre Trial Srv	1.00
5700-001	PUBLIC SAFETY ECC TRAINING COORD	POL - Police	1.00
4041-001	PUBLIC WORKS TRAINING COORD	PUBW - Public Works	1.00
1246-001	PW Safety and Environmental Spec	PUBW - Public Works	1.00
3010-002	RECREATION SPEC	PKRC - Parks & Recreation	0.70
3010-003	RECREATION SPEC	PKRC - Parks & Recreation	0.58
7110-012	REFUSE ASSOCIATE	PUBW - Public Works	1.00
7110-002	REFUSE ASSOCIATE	PUBW - Public Works	1.00
0191-001	SALES MANAGER	ECDV - Economic Development	1.00
0300-002	SHERIFF MAJOR	SHRF - Sheriff	1.00
0300-026	SHERIFF SENIOR DEPUTY	SHRF - Sheriff	1.00
6501-001	STREETS MAINT TECH I	PUBW - Public Works	1.00
6501-011	STREETS MAINT TECH II	PUBW - Public Works	1.00
7060-005	UTIL LINE TECH I/WATER	WATR - Water Resources	1.00
7060-011	UTIL LINE TECH III/SEWER	WATR - Water Resources	1.00
7060-001	UTIL LINE TECH III/SEWER	WATR - Water Resources	1.00

Position Vacancy Report - All Funds**as of April 21, 2026**

Position	Position Title	Department	Available
3100-098	VICTIM WITNESS ASST	CATT - Commonwealth Attorney	0.80
8320-001	WASTEWATER PLANT ASST SUPERINT	WATR - Water Resources	1.00
4500-001	YOUTH GANG & G V INTERVEN SPEC	JS - Juvenile Services	1.00
4200-035	YOUTH WORKER I	JS - Juvenile Services	1.00
4200-008	YOUTH WORKER I	JS - Juvenile Services	0.40
4200-013	YOUTH WORKER II	JS - Juvenile Services	1.00
4200-017	YOUTH WORKER II	JS - Juvenile Services	1.00
4200-030	YOUTH WORKER II	JS - Juvenile Services	1.00
4200-036	YOUTH WORKER II	JS - Juvenile Services	1.00
Total			128.31



AGENDA ITEM SUMMARY

MEETING DATE

April 28, 2026

PRESENTED BY

Donna Witt, Chief Financial Officer

AGENDA ITEM # IV.9

Record of Votes - Finance Committee Meeting: February 24, 2026

RECOMMENDATION

Receive a record of votes from the February 24, 2026 Finance Committee meeting.

SUMMARY

A record of votes is provided for agenda items voted on by the Finance Committee at the specified meeting date.

PRIOR ACTION(S)

FISCAL IMPACT

CONTACT(S)

Donna Witt, Chief Financial Officer

ATTACHMENT(S)

1. Finance Committee - Record of Votes - February 24, 2026

REVIEWED BY

Donna Witt, Chief Financial Officer

Date: April 23, 2026



FINANCE COMMITTEE City Council Committee

Tuesday, February 24, 2026 | 3:00 PM
2nd Floor Training Room- City Hall
900 Church Street
Lynchburg, VA 24504

ATTENDEES

Committee Members: *Attending:* Council Member Stephanie Reed, Chair; Council Member Sterling Wilder; and Mayor Larry Taylor, Ex-Officio. *Absent:* Council Member Chris Faraldi

Others: Greg Patrick, Deputy City Manager; Donna Witt, Chief Financial Officer.

AGENDA

I. Welcome

Councilmember Stephanie Reed, Chair

Councilmember Stephanie Reed called the meeting to order at 3:00 p.m. in the 2nd Floor Training Room – City Hall.

II. General Business

II.1. Virginia Department of Criminal Justice Services, CY 2026 Unmanned Aircraft Trade and Replace Program

Kennith Edwards, Chief of Police, presented this item to consider adopting a resolution to amend the FY 2026 City/Federal/State budget and appropriate \$20,844 with resources from the Virginia Department of Criminal Justice Services, CY 2026 Unmanned Aircraft Trade and Replace Grant Program to purchase a Skydio X10Patrol-Led DFT Kit and three additional batteries.

The item was approved, by a 2-0 (1 absent) vote, to move forward for City Council consideration at the February 24, 2026 meeting.

II.2. Fiscal Year 2026 Firehouse Subs Grant

Kennith Edwards, Chief of Police, presented this item to consider adopting a resolution to amend the FY 2026 City/Federal/State budget and appropriate \$9,000 with resources from the Firehouse Subs Grant Program to purchase two (2) Service Electric L Trek B Electric Bicycles.

The item was approved, by 2-0 (1 absent) vote, to move forward for City Council consideration at the February 24, 2026 meeting.

II.3. Business License Tax

Donna Witt, Chief Financial Officer, presented this item to provide information regarding the revenue impacts associated with the Business License Tax for the ranges of \$100,000 - \$125,000, \$100,000 - \$150,000, \$100,000 - \$175,000, and \$100,000 - \$200,000. She reported City Council had already adopted the waiver of Business License

Tax up to \$150,000, and gave the revenue impacts for the ranges up to \$175,000 and \$200,000

The motion was made, seconded, and approved, by a 2-0 (1 absent) vote, to recommend tabling this item until City Council begins deliberating the FY 2027 Proposed Budget. This item will move forward for City Council consideration at the February 24, 2026 meeting.

III. Quarterly Reports

III.4. Quarterly Reports - Quarter Ending December 31, 2025

- A) Greater Lynchburg Transit Company (GLTC)**
- B) Lynchburg Regional Airport Fund**
- C) Lynchburg Regional Juvenile Detention Center**
- D) Children's Services Act Fund**
- E) Water Operating Fund**
- F) Sewer Operating Fund**
- G) Stormwater Operating Fund**
- H) General Fund**

IV. Other Information

- IV.5. FY 2026 General Fund Reserve for Contingencies Update**
- IV.6. Monthly Revenue Collections Update**
- IV.7. All Funds Vacancy Report**
- IV.8. Record of Votes - Finance Committee Meeting: January 29, 2026 (RESCHEDULED)**

V. Roll Call

VI. Next Regular Meeting

- VI.9. The next Finance Committee meeting is Tuesday, March 24, 2026 at 3 p.m.**

Councilmember Reed adjourned the meeting at 3:53 p.m.