



REGULAR EDA MEETING AGENDA

December 19, 2025, 9:00 AM

A regular meeting of the Economic Development Authority (EDA) of Stafford County will be held in the George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.

1. CALL TO ORDER
 - a. All members, contractors and staff shall state and disclose any real or perceived conflict of interest on any matter on the agenda.
2. APPROVAL OF MINUTES
 - a. November 21, 2025, Regular Meeting Minutes
3. TREASURER'S REPORT
 - a. October 2025 Financials
 - b. November 2025 Financials
4. PUBLIC PRESENTATIONS
 - a. Small Business Saturday Check Presentations
 - b. PB Mares- FY25 Audit Report
 - c. Stafford EDA Marketing & Events Report
 - i. Beer & Business Update
 - ii. Business Appreciation Reception 2026 Update
 - d. Stafford County Economic Development Report
 - i. SBS Update
 - ii. Strategic Plan
5. SECRETARY'S REPORT
6. CHAIRMAN'S REPORT
7. COMMITTEE AND WORKING GROUP REPORTS
 - a. Loan Committee (Jack R., Janette H. Staff support- Liz)
 - i. Loan Statements
 1. Next Level Mosaic Update
 - ii. Staff Request- Change the Applications to Require EDD Advising Prior to Submitting Application
 - b. Business Resources Committee (Daryl W., Price J., Staff support- Savannah)
 - i. Community-Based Organization (CBO) Grant Applications:
 1. BeyondPartners Inc. Update
 2. Cyber Bytes Foundation
 3. Tour Stafford
 - c. Research Committee (Marlon W., Jack R.)
 - d. Technology Committee (Jeff R., Frank P.)



8. OLD BUSINESS

9. NEW BUSINESS

- a. FY25 Audit Acceptance
- b. 2026 Meeting Calendar
- c. Incentive Agreement Expense Agreement with County

10. ATTORNEYS REPORT

11. CLOSED SESSION - Pursuant to Section 2.2- 3711 A 5 of the Code of Virginia 1950, as amended.
The EDA intends to hold a closed session to discuss matters related to § 2.2-3711 A.

12. ADJOURNMENT - The next regular meeting is scheduled for January 16, 2026, at 9:00 AM in the
George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.



2A



REGULAR MEETING MINUTES

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the George L. Gordon Jr. Government Center, 1300 Courthouse Rd, Stafford, VA 22554 on Friday, November 21, 2025.

1. **CALL TO ORDER**

Mr. Rowley, Chair, called the meeting to order at 9:03 AM, emphasizing the necessity for all members and staff to declare any conflicts of interest with the agenda items. No conflicts were stated.

A quorum was present and accounted for.

Members

Jack Rowley, Chair
Price Jett, Treasurer [arrived at 9:21 AM]
Jeff Roosa, Secretary [virtual]
Janette Holland
Frank Porcelli
Daryl Weedeman

ED/EDA Staff Present

Donna Krauss
Liz Barber
Linzy Browne
Savannah Wimbush
Charles Payne, Esq.

Also Present

Ross Berlin (Fourth Economy)
Anne Jensen (Fourth Economy)
Kristin Maxon
Philip Cox
John Barker



2. APPROVAL OF MINUTES

Mr. Rowley asked if anyone had any changes to October 17, 2025, minutes; no changes were presented. Mr. Roosa made a motion to approve the minutes; Mr. Weedeman seconded. Motion passed unanimously. **APPROVED 5-0**

3. NEW BUSINESS

- a. Mr. Rowley discussed the BACC Holiday Party, Mr. Weedeman made a motion to allocate up to \$2,000 for refreshments for the BACC holiday party. Mr. Porcelli seconded. Motion passed unanimously. **APPROVED 5-0**
- b. Mr. Jett presented the FY27 Budget Request Draft which highlights the EDA's critical role in enabling incentive agreements and driving over \$6 billion in past infrastructure investments from major economic development projects. Mr. Jett noted that administrative costs are projected at approximately \$131,000, consistent with FY25 actuals, estimated revenues for FY27 are around \$160,000, resulting in a FY27 projected deficit of about \$21,000. FY25 actuals showed a positive delta of \$25,800.

Mr. Jett noted that expenditures are limited to financial management, auditing, legal services, and program administration. He emphasized there are no salaries or benefits, as all board members serve on a volunteer basis, contributing over 100 years of combined experience.

Mr. Jett explained that the EDA has relied on reserves, bond issuance, and disposal of county land to sustain operations due to the lack of county funding in recent years. He reiterates that without county support, future expenses will continue to draw from reserves, underscoring the need for sustainable funding. Ms. Holland made a motion to approve the FY27 Budget Request as written. Mr. Weedeman seconded. Motion passed unanimously. **APPROVED 6-0**

- c. Mr. Rowley moved on to his and Mr. Wilson's visit with the Stafford County Public Schools Superintendent during which the EDA was invited to attend a Stafford County Public School Career Pathways Tour on February 5th from 8:00 AM to 1:00 PM. Mr. Rowley asked everyone to respond to the invitation by December 1st. Ms. Barber agreed to send out an invitation to the EDA members.
- d. Ms. Barber introduced Mr. Berlin and Ms. Jensen of Fourth Economy, a national economic strategy firm, hired in May 2025 to update Stafford County's Economic



Development Strategic Plan. Mr. Berlin provided an overview of the process to update the plan including stakeholder engagement with EDA members, regional and state partners, supervisors, and extensive background research and economic analysis.

Mr. Berlin explained the updated strategy which addressed business attraction and retention, support for entrepreneurs and small businesses, workforce development, real estate and land use, infrastructure, and improvements to the business climate. He clarified that the plan emphasizes programs, policies, and activities that enhance economic well-being, create jobs, and grow businesses to strengthen the county's commercial tax base while maintaining quality of life.

Mr. Berlin highlights the plan's six key findings. He said Stafford County was noted to have a strong socioeconomic profile, with high median income, educational attainment, and job prospects contributing to its livability. He identified Stafford County's missed opportunities as being low industry specialization, limited knowledge economy jobs, which force many residents to commute elsewhere, and retail leakage. Mr. Berlin explained that because of Stafford's less efficient permitting and processes, the county faces a competitive disadvantage as neighboring counties achieve stronger economic development outcomes. He also highlights that anticipated budget constraints over the next five years underscore the urgency of increasing commercial revenue.

Mr. Berlin discussed four target industries identified as priorities for Stafford County: defense and cyber security, information technology, high-end retail and restaurants, and warehousing and distribution. He explained that these industries build on existing strengths while introducing new opportunities with an emphasis on knowledge economy jobs, and they align closely with state and regional priorities to position the county competitively for future projects. Mr. Berlin assures that the plan includes a significant revamping of incentives and financial programs to attract these industries, while also ensuring continued support for local entrepreneurs and small businesses. Mr. Berlin highlights workforce development as a critical component, recommending that Liz Barber's team and the EDA convene workforce development discussions more frequently, ideally on a quarterly basis, to strengthen regional and local collaboration.

Mr. Roosa asked Mr. Berlin to clarify about pursuing defense and cyber security business. Mr. Berlin explained that rather than pursuing government agencies, Stafford could do well pursuing federal contracting businesses. Mr. Rowley asked about Defense Production Zones. Mr. Berlin and Ms. Barber explained that a



Defense Production Zone is a mechanism outlined in state code that allows counties to designate geographic districts to better leverage state incentives for defense-related industries. They emphasized that the expectation is not that the EDA itself would create these zones, but rather that it would support their development by educating and advocating with the Board of Supervisors when such items are considered.

Mr. Berlin went on to discuss that most current incentives in Stafford County are smaller and less capital intensive, but he encouraged the EDA to explore the concept of larger bonding power to support major projects requiring large capital investment. He emphasized that such projects could generate hundreds or thousands of high-wage jobs and have been successfully implemented in other counties across Virginia and the nation, though they require strong collaboration and leadership. Mr. Berlin then outlined the potential for an EDA fee structure to generate supplemental revenue, allowing the EDA to capture modest funds from companies benefiting from incentive deals and offsetting costs related to accounting, legal services, and program oversight.

Mr. Rowley asked what role the EDA should have in facilitating incentive programs. Ms. Barber emphasized the need for the EDA to support the creation of a structured incentive program in collaboration with County Administration and the Board, ensuring businesses have clarity on available packages. Mr. Jett questioned whether the EDA should play a more proactive role, moving earlier into the process rather than being informed at the end, with consideration given to developing a process flow that clearly outlines EDA involvement alongside supervisors and businesses. Ms. Barber explained that there is a balance to be aware of, but there is certainly room for improvement in the process. She mentions discussing the topic during closed session.

Mr. Porcelli asked about the potential expansion of HUBZones for small businesses engaged in federal contracting such as the one located in southern Stafford. Mr. Berlin explained HUBZone designations are federally controlled, based on census tract data, and not subject to county or state influence. Mr. Porcelli asked if there is any engagement required with the SBA to look at the county and determine if an area qualifies for HUBZone designation. Mr. Berlin explained that reaching out to the SBA to get a better idea of their designation process would not hurt. Ms. Barber said she would reach out to Marcia Posey at the SBA office to get more information.

Mr. Berlin moved on to discuss Target Development Areas (TDAs) identified in the county's comprehensive plan. He and Ms. Barber explained that currently, TDAs

carry no direct incentives beyond alignment with rezoning reviews. Mr. Berlin recommended considering attaching modest incentives to make development in these areas more competitive. He highlights advancing Destination Stafford as central entertainment and retail hub to strengthen commercial growth. Mr. Berlin also discussed the development of the county's waterways to increase commercial growth as well.

Mr. Berlin noted that Prince William County is currently pursuing a waterfront development plan, underscoring regional momentum in the area. Mr. Rowley raised questions about potential locations for waterfront development, acknowledging challenges given existing protected lands and the need for further evaluation. Mr. Berlin emphasized that while most waterfront property in Stafford County is already developed, environmentally sensitive, or otherwise unsuitable for commercial use, a small portion may hold potential for future commercial opportunities.

In terms of real estate development, Mr. Berlin explained that the EDA's role would be supporting infrastructure connectivity in Target Development Areas, including subsidizing or waiving fees for water and sewer access, and offering small beautification grants to enhance landscaping, facades, and aesthetics of new projects. He also noted additional measures that Stafford could consider adopting, such as tax abatements, fast-track permitting, and hands-on management on the county side.

Mr. Berlin discussed Community Development Authorities, which focus on large-scale redevelopment projects. He noted that Stafford may not need such an authority but lessons from other Virginia Community Development Authorities could inform future EDA activities related to land use, site control, and acquisition.

Mr. Rowley discussed past collaboration between the Board and EDA on rehabilitating abandoned properties. Mr. Berlin suggested a more proactive approach—akin to land banking—to identify and secure key parcels for strategic development over the next five years.

Mr. Jett emphasized the importance of building stronger collaboration between the EDA, Liz Barber's team, and the Board of Supervisors in areas such as land banking and waiving infrastructure fees, noting that there would have to be a shift in mindset. Ms. Barber acknowledged that many of the plan's goals are long-term strategies requiring alignment and commitment of resources.

Mr. Berlin moved on to recommend convening a “Doing Business in Stafford” Task Force composed of 10–15 representatives from Zoning, County Administration, the economic development department, the EDA, and external partners to meet regularly and identify process and mindset improvements. He also recommended the department host Stafford’s first Economic Development Summit in 2026, with the goal of making it an annual event to highlight performance, projects, and opportunities. He noted the EDA’s role will be to participate in both the task force and the summit, ensuring alignment with Ms. Barber’s team and broader county economic development efforts.

Ms. Krauss addressed the challenges businesses face with permitting, development, and construction processes, noting community feedback that Stafford is perceived as difficult to navigate. With her oversight of Development Services, Planning and Zoning, and Economic Development, she emphasized the need for a more holistic and interconnected approach across departments. Ms. Krauss highlighted efforts to remind staff that their ultimate goal is to help businesses reach the finish line quickly, as this generates revenue and strengthens the county’s economic base. She shared that a short-, mid-, and long-term improvement plan has been presented to the Board, focusing on immediate low-hanging fruit while also tackling broader systemic issues. She underscored the importance of the “Doing Business in Stafford” Task Force to align departments, identify process improvements, and address challenges collectively.

Mr. Rowley asked Mr. Berlin and Ms. Barber when the Economic Development Summit should be held. Ms. Barber suggested hosting a Business Appreciation Reception during its normal May date, and then the Economic Development Summit in another six months (potentially in November).

Mr. Berlin concluded his presentation by emphasizing that forward-thinking investments, policy changes, and mindset shifts are essential for Stafford to achieve stronger industry clusters, more jobs, new amenities, and long-term growth of the commercial tax base. Mr. Roosa asked if the plan included common key performance indicators. Mr. Berlin confirmed that the final implementation plan includes both internal and external key performance indicators to measure success. Ms. Barber agreed to send the final plan with the EDA in early December once it has been finalized.

4. PUBLIC COMMENTS

- a. Ms. Kristen Maxon provided public comment regarding agenda item four and raised concerns about compliance with the Freedom of Information Act. She stated that

the closed session announcement did not sufficiently describe the subject matter and purpose of the meeting to ensure transparency. Ms. Maxon referenced agenda materials noting that Stafford County cannot execute or manage incentive agreements without the EDA, which has enabled \$6 billion investment, and pointed out inconsistencies in the flow chart presentation of Board and EDA roles. She also noted technical difficulties affecting the EDA website, including delays in accessing minutes and agendas, and suggested turning off video streaming to improve performance.

Ms. Maxon further commented that the presentation's characterization of Stafford lacking specialized personnel was inaccurate, emphasizing that the county has a strong base of well-educated retired homeowners and younger, educated families investing locally. She reflected on historical employment concepts and noted that long-term bonds, particularly from 2008, have burdened the county, with new bonds now being issued to support infrastructure such as reuse water systems for data centers.

- b. Mr. Philip Cox commended Ms. Barber for emphasizing the importance of telling the EDA's story and noted that many residents are unaware of the Authority's work. He highlighted that community perception often focuses on the prevalence of used car lots, self-storage facilities, gas stations, and oil change businesses, leading to questions about why Stafford cannot attract more diverse development. Mr. Cox recalled that past projects, such as GEICO's arrival, were widely publicized and celebrated, but more recent efforts have not been as visible to the public.

Mr. Cox encouraged the EDA to expand its outreach beyond online platforms to better inform and educate residents about ongoing economic development activities. He also highlighted concerns about derelict areas along Route 17, Route 1, and other corridors, noting that these visible conditions reinforce negative perceptions of economic progress.

- c. Mr. John Barker provided public comment expressing appreciation for the strategic plan discussion and noting his interest in learning more about the EDA's work. He echoed concerns from local business owners and residents that permitting policies are overly complicated and emphasized the need to expand the county's tax base. He mentioned community interest in attracting larger retailers, such as Costco, and urged that changes be implemented more quickly to support growth.

Mr. Barker shared his personal connection to the area, noting his long-term residency, family ties to the school system, and desire to see Stafford grow



responsibly without excessive sprawl. He stressed the importance of creating opportunities for future generations and building a stronger identity for the county beyond being seen as a pass-through to Washington, D.C. He concluded by thanking the EDA for its efforts and recognizing the significant work involved in economic development.

5. CLOSED SESSION

Ms. Holland made a motion to enter closed session, Mr. Jett seconded. Motion passed unanimously. **APPROVED 5-0**

Ms. Logan, representing EDA legal counsel, read into executive session, pursuant to Section 2.2-3711(A), subsection 5, as amended. All members who were present at the meeting were present at the executive session. As the Board came out of executive session, each member certified that no votes were taken while in executive session. Ms. Holland made a motion to come out of closed session; Mr. Jett seconded. Motion passed unanimously. **APPROVED 5-0**

6. ADJOURNMENT

Mr. Porcelli made a motion to adjourn the meeting, Ms. Holland seconded. Motion passed unanimously. **APPROVED 5-0**

Meeting adjourned at 10:55 AM.

Respectfully submitted,

Jeff Roosa,
EDA Secretary



3A

County of Stafford
Economic Development Authority

October 13, 2025

This cover letter for September 2025 Treasurer's Report is followed by the Statement of Activity (profit/loss) in three different formats, the Statement of Financial Position (balance sheet), the General Ledger and the transaction and monthly reconciliation reports for the checking accounts that had activity.

A summary of accounts is listed below:

	Balance as of September 30, 2025	Balance as of October 31, 2025
Total Cash	\$180,439.00	\$175,583.08
Total Investments – VA Mint	\$960,878.65	\$964,469.73
Total Long-Term Loans Owed to EDA	\$8,718.15	\$7,313.99
Total Micro Loans Owed to EDA	\$264,064.77	\$272,225.95
Total Assets	\$1,444,839.83	\$1,436,425.81
Total Liabilities	\$2,184.00	\$1,107.50

Notes: 1. LinkBank Operating Account (2143) balance as of October 31, 2025 - \$27,728.33
2. Stellar Investments paid their loan off on 10/06/2025
3. BVA Differences – decision on whether we can adjust balances to match BVA (report attached)

Income & Expenses exceeding \$500 are listed below:

Income outside of loans (cash basis)	Expenses (cash basis) paid in Aug
LeGrand \$475.00 (Bus Appr)	Bridging Virginia \$595.00
Functional Fitness \$1000.00 (Bus Appr)	Not Just Numbers \$1,107.50
	Brolin \$3,500.00
	Hirschler Fleischer \$2,037.50
Transfers within Cash Bank Accts	PB Mares \$7,650.00

Notes:

Statement of Financial Position
Economic Development Administration of Stafford Co
As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 Checking- Operating - Linkbank 2143	27,576.63
10102 Checking Testbed Linkbank 4016	6,990.00
10103 Money Market Linkbank 0572	17,685.61
10104 Checking Municipal - Linkbank 0071	123,179.14
Total for Bank Accounts	\$175,431.38
Accounts Receivable	
11000 Accounts Receivable	0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
11500 Other Accounts Receivable	\$0.00
11500.02 Embry Mill 1	9,595.65
11500.03 Embry Mill 2	2,209.91
11500.04 Ace Flight Solutions	0.00
11500.05 Columbus Cartography	0.00
11500.06 Next Level Mosaic	4,063.50
Total for 11500 Other Accounts Receivable	\$15,869.06
12000 Undeposited Income	0.00
124000 VA Mint Enhanced Cash Pool	964,469.73
12500 Accrued Income	0.00
13000 Prepaid Expense	964.00
13500 Cash held for pledges	0.00
14500 Property Trans-Sales/Donations	0.00
Total for Other Current Assets	\$981,302.79
Total for Current Assets	\$1,156,734.17
Fixed Assets	
15000 Land Stafford County	0.00
16000 Accum Depreciation	0.00
Total for Fixed Assets	\$0.00
Other Assets	
17700 Investments/CDs	
17999 Unreal Gain/Loss Adj on Invstmt	0.00
Total for 17700 Investments/CDs	\$0.00
18000 Long Term Loan Rcvbs	
18200 Long Term Note - Ace Flight	7,313.99
Total for 18000 Long Term Loan Rcvbs	\$7,313.99

Statement of Financial Position
Economic Development Administration of Stafford Co
As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
18900 VCC Bank Loans	
18904 Embrey Mill Primary Urgent Care	45,966.08
18906 Columbus Cartography	3,652.41
18907 Next Level Mosaic LLC	139,258.82
18908 Santana Holdings	50,062.34
18909 Embrey Mill (2nd loan)	33,286.30
Total for 18900 VCC Bank Loans	\$272,225.95
Total for Other Assets	\$279,539.94
Total for Assets	\$1,436,274.11
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	4,087.00
Total for Accounts Payable	\$4,087.00
Credit Cards	
Other Current Liabilities	
21000 Unearned Revenue	15,770.11
22000 Other Accrued Liabilities	0.00
Total for Other Current Liabilities	\$15,770.11
Total for Current Liabilities	\$19,857.11
Total for Liabilities	\$19,857.11
Equity	
32000 Undesignated Fund Balance	1,445,517.51
Net Income	-29,100.51
Total for Equity	\$1,416,417.00
Total for Liabilities and Equity	\$1,436,274.11

Statement of Cash Flows

Economic Development Administration of Stafford Co

October 2025

FULL NAME	TOTAL
Cash flows from operating activities	
Net Income	5,334.28
Adjustments for non-cash income and expenses:	
11500.01 Other Accounts Receivable:Santana Holdings (deleted)	14,439.08
11500.02 Other Accounts Receivable:Embry Mill 1	100.07
11500.03 Other Accounts Receivable:Embry Mill 2	51.29
11500.04 Other Accounts Receivable:Ace Flight Solutions	833.83
11500.05 Other Accounts Receivable:Columbus Cartography	622.12
11500.06 Other Accounts Receivable:Next Level Mosaic	-2,031.75
11500.07 Other Accounts Receivable:Stellar Investments (deleted)	311.06
13000 Prepaid Expense	120.50
20000 Accounts Payable	-13,900.00
Total for Adjustments for non-cash income and expenses:	\$546.20
Net cash from operating activities	\$5,880.48
Cash flows from investing activities	
124000 VA Mint Enhanced Cash Pool	-3,591.08
18200 Long Term Loan Rcvbs:Long Term Note - Ace Flight	864.16
18904 VCC Bank Loans:Embrey Mill Primary Urgent Care	1,831.90
18905 VCC Bank Loans:Stellar Investments (deleted)	2,124.00
18906 VCC Bank Loans:Columbus Cartography	595.60
18907 VCC Bank Loans:Next Level Mosaic LLC	941.91
18908 VCC Bank Loans:Santana Holdings	-14,439.08
18909 VCC Bank Loans:Embrey Mill (2nd loan)	784.49
Net cash used in investing activities	-\$10,888.10
Cash flows from financing activities	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-\$5,007.62
Cash and cash equivalents at beginning of year	\$180,439.00
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$175,431.38

Statement of Activity

Economic Development Administration of Stafford Co

October 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
46400 Bank Interest	3,775.57
46500 Micro Loan Income	
46501 Micro Loan Interest Income	1,475.64
46503 Late Fee Charges	-113.93
Total for 46500 Micro Loan Income	\$1,361.71
60000 Restricted Income	
60050 Business Appreciation sponsors	1,475.00
Total for 60000 Restricted Income	\$1,475.00
Total for Income	\$6,612.28
Gross Profit	\$6,612.28
Expenses	
63100 Software Expense	97.50
63500 Insurance	
63501 General Insurance	120.50
Total for 63500 Insurance	\$120.50
66000 Accounting	1,010.00
69000 Fees & Charges	
69002 Bank Fee	50.00
Total for 69000 Fees & Charges	\$50.00
Total for Expenses	\$1,278.00
Net Operating Income	\$5,334.28
Net Other Income	
Net Income	\$5,334.28

SoA by Month Cal Yr

Economic Development Administration of Stafford Co

January-October, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	OCTOBER 2025	TOTAL
Income											
45565 Other Event Income				1,200.00							1,200.00
46400 Bank Interest	538.46	589.93	18,257.11	323.80	283.21	285.78	208.20	156.36	2,131.33	3,742.78	26,516.96
46500 Micro Loan Income			133.56								\$133.56
46501 Micro Loan Interest Income	1,983.04	1,508.89	1,930.22	1,903.57	1,876.83	1,837.43	1,553.02	1,526.33	1,499.48	1,475.64	17,094.45
46502 Micro Loan Fees		8,220.00									8,220.00
46503 Late Fee Charges									248.10	-113.93	134.17
Total for 46500 Micro Loan Income	1,983.04	9,728.89	2,063.78	1,903.57	1,876.83	1,837.43	1,553.02	1,526.33	1,747.58	1,361.71	\$25,582.18
60000 Restricted Income										32.79	\$32.79
60050 Business Appreciation sponsors				5,000.00	6,000.00					1,475.00	12,475.00
Total for 60000 Restricted Income				5,000.00	6,000.00					1,507.79	\$12,507.79
Total for Income	2,521.50	10,318.82	20,320.89	8,427.37	8,160.04	2,123.21	1,761.22	1,682.69	3,878.91	6,612.28	\$65,806.93
Gross Profit	2,521.50	10,318.82	20,320.89	8,427.37	8,160.04	2,123.21	1,761.22	1,682.69	3,878.91	6,612.28	\$65,806.93
Expenses											
62000 Administration	140.00				144.98	114.76					399.74
63100 Software Expense	86.00	115.98	86.00	86.00	86.00	86.00	86.00	97.50	97.50	97.50	924.48
63500 Insurance											
63501 General Insurance	121.33	121.33	121.33	121.33	121.33	121.37	120.50	120.50	120.50	120.50	1,210.02
Total for 63500 Insurance	121.33	121.33	121.33	121.33	121.33	121.37	120.50	120.50	120.50	120.50	\$1,210.02
64100 Donation			250.00								250.00
65000 Legal Fees											
65003 Project Representation	485.00	385.00	1,230.00		233.00						2,333.00
65004 General Retainer Matters	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	729.00	4,121.00		3,875.00		13,725.00
Total for 65000 Legal Fees	1,485.00	1,385.00	2,230.00	1,000.00	1,233.00	729.00	4,121.00		3,875.00		\$16,058.00
66000 Accounting	900.00	900.00	900.00	900.00	900.00	900.00	900.00	1,010.00	1,010.00	1,010.00	9,330.00
66001 Audit (Annual Financial)									7,650.00		7,650.00
66500 Professional Services			4,825.00	4,825.00							9,650.00
69000 Fees & Charges											
69002 Bank Fee					15.00	17.00			30.00	50.00	112.00
69006 Loan Servicing Fees	340.00	3,180.00	680.00	680.00	680.00	680.00	595.00	1,795.00	595.00		9,225.00
Total for 69000 Fees & Charges	340.00	3,180.00	680.00	680.00	695.00	697.00	595.00	1,795.00	625.00	50.00	\$9,337.00
71000 Local Industry Support							5,000.00				5,000.00
71750 GO VA Grant Expenses				30,000.00							30,000.00
71760 Other Grant Expenses				5,000.00							5,000.00
73000 Marketing	3,469.81	3,469.81	3,469.81	3,469.81	3,469.81	3,469.81		3,469.81	7,000.00		31,288.67
73100 Other Events				47.64							47.64
73125 AJFA Sponsorship			25,000.00								25,000.00

SoA by Month Cal Yr
Economic Development Administration of Stafford Co
January-October, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	OCTOBER 2025	TOTAL
74000 EDA Meetings/Meals				496.61							496.61
80000 Restricted Expenses											
80025 Business Appreciation Event		232.28			16,089.92			1,084.80			17,407.00
Total for 80000 Restricted Expenses		232.28			16,089.92			1,084.80			\$17,407.00
Total for Expenses	6,542.14	9,404.40	37,562.14	46,626.39	22,740.04	6,117.94	10,822.50	7,577.61	20,378.00	1,278.00	\$169,049.16
Net Operating Income	-4,020.64	914.42	-17,241.25	-38,199.02	-14,580.00	-3,994.73	-9,061.28	-5,894.92	-16,499.09	5,334.28	-\$103,242.23
Net Other Income											
Net Income	-4,020.64	914.42	-17,241.25	-38,199.02	-14,580.00	-3,994.73	-9,061.28	-5,894.92	-16,499.09	5,334.28	-\$103,242.23

	FUNDRAISING	EVENTS	BEER & BUSINESS	BUSINESS APPRECIATION	TOTAL EVENTS	TOTAL FUNDRAISING	TOTAL
Revenue							
60000 Restricted Income							\$0.00
60050 Business Appreciation sponsors				1,475.00	1,475.00	1,475.00	\$1,475.00
Total 60000 Restricted Income				1,475.00	1,475.00	1,475.00	\$1,475.00
Total Revenue	\$0.00	\$0.00	\$0.00	\$1,475.00	\$1,475.00	\$1,475.00	\$1,475.00
GROSS PROFIT	\$0.00	\$0.00	\$0.00	\$1,475.00	\$1,475.00	\$1,475.00	\$1,475.00
Expenditures							
80000 Restricted Expenses							\$0.00
80025 Business Appreciation Event			1,084.80		1,084.80	1,084.80	\$1,084.80
Total 80000 Restricted Expenses			1,084.80		1,084.80	1,084.80	\$1,084.80
Total Expenditures	\$0.00	\$0.00	\$1,084.80	\$0.00	\$1,084.80	\$1,084.80	\$1,084.80
NET OPERATING REVENUE	\$0.00	\$0.00	\$ -1,084.80	\$1,475.00	\$390.20	\$390.20	\$390.20
NET REVENUE	\$0.00	\$0.00	\$ -1,084.80	\$1,475.00	\$390.20	\$390.20	\$390.20

EDA

Statement of Activity by Class - Loans

July - October, 2025

	LOANS	TOTAL
Revenue		
46500 Micro Loan Income		\$0.00
46501 Micro Loan Interest Income	6,054.47	\$6,054.47
46503 Late Fee Charges	134.17	\$134.17
Total 46500 Micro Loan Income	6,188.64	\$6,188.64
Total Revenue	\$6,188.64	\$6,188.64
GROSS PROFIT	\$6,188.64	\$6,188.64
Expenditures		
69000 Fees & Charges		\$0.00
69006 Loan Servicing Fees	2,985.00	\$2,985.00
Total 69000 Fees & Charges	2,985.00	\$2,985.00
Total Expenditures	\$2,985.00	\$2,985.00
NET OPERATING REVENUE	\$3,203.64	\$3,203.64
NET REVENUE	\$3,203.64	\$3,203.64

EDA

Statement of Activity by Class - Operating

July - October, 2025

	OPERATING	TOTAL
Revenue		
46400 Bank Interest	6,238.67	\$6,238.67
60000 Restricted Income	32.79	\$32.79
Total Revenue	\$6,271.46	\$6,271.46
GROSS PROFIT	\$6,271.46	\$6,271.46
Expenditures		
63100 Software Expense	378.50	\$378.50
63500 Insurance		\$0.00
63501 General Insurance	482.00	\$482.00
Total 63500 Insurance	482.00	\$482.00
65000 Legal Fees		\$0.00
65004 General Retainer Matters	7,996.00	\$7,996.00
Total 65000 Legal Fees	7,996.00	\$7,996.00
66000 Accounting	3,930.00	\$3,930.00
66001 Audit (Annual Financial)	7,650.00	\$7,650.00
69000 Fees & Charges		\$0.00
69002 Bank Fee	80.00	\$80.00
Total 69000 Fees & Charges	80.00	\$80.00
73000 Marketing	10,469.81	\$10,469.81
Total Expenditures	\$30,986.31	\$30,986.31
NET OPERATING REVENUE	\$ -24,714.85	\$ -24,714.85
NET REVENUE	\$ -24,714.85	\$ -24,714.85

EDA

Statement of Activity Prev Year Comparison

July - October, 2025

	TOTAL			
	JUL - OCT, 2025	JUL - OCT, 2024 (PY)	CHANGE	% CHANGE
Revenue				
46400 Bank Interest	6,271.46	2,474.73	3,796.73	153.42 %
46500 Micro Loan Income				
46501 Micro Loan Interest Income	6,054.47	8,406.34	-2,351.87	-27.98 %
46503 Late Fee Charges	134.17	450.69	-316.52	-70.23 %
Total 46500 Micro Loan Income	6,188.64	8,857.03	-2,668.39	-30.13 %
47000 Property Interest Income				
47100 Interest Inc-1318 JD Hwy		7,421.01	-7,421.01	-100.00 %
Total 47000 Property Interest Income		7,421.01	-7,421.01	-100.00 %
48000 Other Income		4,095.00	-4,095.00	-100.00 %
48751 GO VA Grant Income 2		70,000.00	-70,000.00	-100.00 %
60000 Restricted Income				
60050 Business Appreciation sponsors	1,475.00	2,400.00	-925.00	-38.54 %
Total 60000 Restricted Income	1,475.00	2,400.00	-925.00	-38.54 %
Total Revenue	\$13,935.10	\$95,247.77	\$ -81,312.67	-85.37 %
GROSS PROFIT	\$13,935.10	\$95,247.77	\$ -81,312.67	-85.37 %
Expenditures				
62000 Administration		222.05	-222.05	-100.00 %
63100 Software Expense	378.50	235.00	143.50	61.06 %
63500 Insurance				
63501 General Insurance	482.00	485.32	-3.32	-0.68 %
Total 63500 Insurance	482.00	485.32	-3.32	-0.68 %
65000 Legal Fees				
65003 Project Representation		1,767.50	-1,767.50	-100.00 %
65004 General Retainer Matters	7,996.00	7,953.50	42.50	0.53 %
Total 65000 Legal Fees	7,996.00	9,721.00	-1,725.00	-17.75 %
66000 Accounting	3,930.00	3,600.00	330.00	9.17 %
66001 Audit (Annual Financial)	7,650.00		7,650.00	
69000 Fees & Charges				
69002 Bank Fee	80.00	25.00	55.00	220.00 %
69004 Service Fee		225.00	-225.00	-100.00 %
69006 Loan Servicing Fees	2,985.00		2,985.00	
Total 69000 Fees & Charges	3,065.00	250.00	2,815.00	1,126.00 %
71000 Local Industry Support	5,000.00	10,000.00	-5,000.00	-50.00 %
73000 Marketing	10,469.81	13,713.93	-3,244.12	-23.66 %
80000 Restricted Expenses				
80025 Business Appreciation Event	1,084.80		1,084.80	
Total 80000 Restricted Expenses	1,084.80		1,084.80	
Total Expenditures	\$40,056.11	\$38,227.30	\$1,828.81	4.78 %
NET OPERATING REVENUE	\$ -26,121.01	\$57,020.47	\$ -83,141.48	-145.81 %
NET REVENUE	\$ -26,121.01	\$57,020.47	\$ -83,141.48	-145.81 %

EDA

Statement of Activity YTD Comparison

October 2025

	TOTAL	
	OCT 2025	JUL - OCT, 2025 (YTD)
Revenue		
46400 Bank Interest	3,775.57	6,271.46
46500 Micro Loan Income	0.00	0.00
46501 Micro Loan Interest Income	1,475.64	6,054.47
46503 Late Fee Charges	-113.93	134.17
Total 46500 Micro Loan Income	1,361.71	6,188.64
60000 Restricted Income	0.00	0.00
60050 Business Appreciation sponsors	1,475.00	1,475.00
Total 60000 Restricted Income	1,475.00	1,475.00
Total Revenue	\$6,612.28	\$13,935.10
GROSS PROFIT	\$6,612.28	\$13,935.10
Expenditures		
63100 Software Expense	97.50	378.50
63500 Insurance	0.00	0.00
63501 General Insurance	120.50	482.00
Total 63500 Insurance	120.50	482.00
65000 Legal Fees	0.00	0.00
65004 General Retainer Matters	0.00	7,996.00
Total 65000 Legal Fees	0.00	7,996.00
66000 Accounting	1,010.00	3,930.00
66001 Audit (Annual Financial)	0.00	7,650.00
69000 Fees & Charges	0.00	0.00
69002 Bank Fee	50.00	80.00
69006 Loan Servicing Fees	0.00	2,985.00
Total 69000 Fees & Charges	50.00	3,065.00
71000 Local Industry Support	0.00	5,000.00
73000 Marketing	0.00	10,469.81
80000 Restricted Expenses	0.00	0.00
80025 Business Appreciation Event	0.00	1,084.80
Total 80000 Restricted Expenses	0.00	1,084.80
Total Expenditures	\$1,278.00	\$40,056.11
NET OPERATING REVENUE	\$5,334.28	\$ -26,121.01
NET REVENUE	\$5,334.28	\$ -26,121.01

	Total EDA	BVA	Difference
Embry Mill 2	\$ 35,496.21	\$ 37,640.61	\$ 2,144.40
Embry Mill Primary and Urgent Care LLC	\$ 55,561.73	\$ 56,522.96	\$ 961.23
Next Level Mosaic, LLC	\$ 143,322.32	\$ 142,250.55	\$ (1,071.77)



3B

County of Stafford
Economic Development Authority

December 9, 2025

This cover letter for November 2025 Treasurer's Report is followed by the Statement of Activity (profit/loss) in three different formats, the Statement of Financial Position (balance sheet), the General Ledger and the transaction and monthly reconciliation reports for the checking accounts that had activity.

A summary of accounts is listed below:

	Balance as of October 31, 2025	Balance as of November 30, 2025
Total Cash	\$175,431.38	\$178,666.10
Total Investments – VA Mint	\$964,469.73	\$967,799.87
Total Long-Term Loans Owed to EDA	\$7,313.99	\$6,508.26
Total Micro Loans Owed to EDA	\$272,225.95	\$268,049.65
Total Assets	\$1,436,274.11	\$1,437,887.78
Total Liabilities	\$4,087.00	\$7,477.00

Notes: 1. LinkBank Operating Account (2143) balance as of November 30, 2025 - \$30,412.81
2. BVA Differences – decision on whether we can adjust balances to match BVA (report attached)

Income & Expenses exceeding \$500 are listed below:

Income outside of loans (cash basis)	Expenses (cash basis) paid in Nov
Hub Int \$1,242.00 (B&B)	Bridging Virginia \$0.00
	Not Just Numbers \$1,107.50
	Brolin \$3,500.00
Transfers within Cash Bank Accts	

Notes:

Statement of Financial Position
Economic Development Administration of Stafford Co
As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 Checking- Operating - Linkbank 2143	30,412.81
10102 Checking Testbed Linkbank 4016	6,990.00
10103 Money Market Linkbank 0572	17,777.61
10104 Checking Municipal - Linkbank 0071	123,485.68
10910 Square deposit account	0.00
Total for Bank Accounts	\$178,666.10
Accounts Receivable	
11000 Accounts Receivable	0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
11500 Other Accounts Receivable	\$0.00
11500.02 Embry Mill 1	9,695.70
11500.03 Embry Mill 2	2,261.20
11500.04 Ace Flight Solutions	0.00
11500.05 Columbus Cartography	0.00
11500.06 Next Level Mosaic	4,063.50
Total for 11500 Other Accounts Receivable	\$16,020.40
12000 Undeposited Income	0.00
124000 VA Mint Enhanced Cash Pool	967,799.87
12500 Accrued Income	0.00
13000 Prepaid Expense	843.50
13500 Cash held for pledges	0.00
14500 Property Trans-Sales/Donations	0.00
Total for Other Current Assets	\$984,663.77
Total for Current Assets	\$1,163,329.87
Fixed Assets	
15000 Land Stafford County	0.00
16000 Accum Depreciation	0.00
Total for Fixed Assets	\$0.00
Other Assets	
17700 Investments/CDs	
17999 Unreal Gain/Loss Adj on Invstmt	0.00
Total for 17700 Investments/CDs	\$0.00
18000 Long Term Loan Rcvbs	
18200 Long Term Note - Ace Flight	6,508.26
Total for 18000 Long Term Loan Rcvbs	\$6,508.26

Statement of Financial Position
Economic Development Administration of Stafford Co
As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
18900 VCC Bank Loans	
18904 Embrey Mill Primary Urgent Care	44,127.68
18906 Columbus Cartography	3,053.14
18907 Next Level Mosaic LLC	138,310.24
18908 Santana Holdings	50,062.34
18909 Embrey Mill (2nd loan)	32,496.25
Total for 18900 VCC Bank Loans	\$268,049.65
Total for Other Assets	\$274,557.91
Total for Assets	\$1,437,887.78
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	7,477.00
Total for Accounts Payable	\$7,477.00
Credit Cards	
Other Current Liabilities	
21000 Unearned Revenue	15,770.11
22000 Other Accrued Liabilities	0.00
Total for Other Current Liabilities	\$15,770.11
Total for Current Liabilities	\$23,247.11
Total for Liabilities	\$23,247.11
Equity	
32000 Undesignated Fund Balance	1,445,517.51
Net Income	-30,876.84
Total for Equity	\$1,414,640.67
Total for Liabilities and Equity	\$1,437,887.78

Statement of Cash Flows

Economic Development Administration of Stafford Co

November 2025

FULL NAME	TOTAL
Cash flows from operating activities	
Net Income	-1,776.33
Adjustments for non-cash income and expenses:	
11500.02 Other Accounts Receivable:Embry Mill 1	-100.05
11500.03 Other Accounts Receivable:Embry Mill 2	-51.29
11500.04 Other Accounts Receivable:Ace Flight Solutions	0.00
11500.05 Other Accounts Receivable:Columbus Cartography	0.00
11500.06 Other Accounts Receivable:Next Level Mosaic	0.00
13000 Prepaid Expense	120.50
20000 Accounts Payable	3,390.00
Total for Adjustments for non-cash income and expenses:	\$3,359.16
Net cash from operating activities	\$1,582.83
Cash flows from investing activities	
124000 VA Mint Enhanced Cash Pool	-3,330.14
18200 Long Term Loan Rcvbs:Long Term Note - Ace Flight	805.73
18904 VCC Bank Loans:Embrey Mill Primary Urgent Care	1,838.40
18906 VCC Bank Loans:Columbus Cartography	599.27
18907 VCC Bank Loans:Next Level Mosaic LLC	948.58
18909 VCC Bank Loans:Embrey Mill (2nd loan)	790.05
Net cash used in investing activities	\$1,651.89
Cash flows from financing activities	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$3,234.72
Cash and cash equivalents at beginning of year	\$175,431.38
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$178,666.10

SoA by Month Cal Yr

Economic Development Administration of Stafford Co

January-November, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	OCTOBER 2025	NOVEMBER 2025	TOTAL
Income												
45565 Other Event Income				1,200.00								1,200.00
46400 Bank Interest	538.46	589.93	18,257.11	323.80	283.21	285.78	208.20	156.36	2,131.33	3,775.57	3,636.68	30,186.43
46500 Micro Loan Income			133.56								40.73	\$174.29
46501 Micro Loan Interest Income	1,983.04	1,508.89	1,930.22	1,903.57	1,876.83	1,837.43	1,553.02	1,526.33	1,499.48	1,475.64	1,435.93	18,530.38
46502 Micro Loan Fees		8,220.00									151.35	8,371.35
46503 Late Fee Charges									248.10	-113.93		134.17
Total for 46500 Micro Loan Income	1,983.04	9,728.89	2,063.78	1,903.57	1,876.83	1,837.43	1,553.02	1,526.33	1,747.58	1,361.71	1,628.01	\$27,210.19
60000 Restricted Income											51.27	\$51.27
60050 Business Appreciation sponsors				5,000.00	6,000.00					1,475.00	0.00	12,475.00
Total for 60000 Restricted Income				5,000.00	6,000.00					1,475.00	51.27	\$12,526.27
Channel sales												
Square sales											1,242.00	1,242.00
Total for Channel sales											1,242.00	\$1,242.00
Total for Income	2,521.50	10,318.82	20,320.89	8,427.37	8,160.04	2,123.21	1,761.22	1,682.69	3,878.91	6,612.28	6,557.96	\$72,364.89
Cost of Sales												
Channel selling fees												
Square fees											41.29	41.29
Total for Channel selling fees											41.29	\$41.29
Total for Cost of Sales											41.29	\$41.29
Gross Profit	2,521.50	10,318.82	20,320.89	8,427.37	8,160.04	2,123.21	1,761.22	1,682.69	3,878.91	6,612.28	6,516.67	\$72,323.60
Expenses												
62000 Administration	140.00				144.98	114.76					175.00	574.74
63100 Software Expense	86.00	115.98	86.00	86.00	86.00	86.00	86.00	97.50	97.50	97.50	97.50	1,021.98
63500 Insurance												
63501 General Insurance	121.33	121.33	121.33	121.33	121.33	121.37	120.50	120.50	120.50	120.50	120.50	1,330.52
Total for 63500 Insurance	121.33	121.33	121.33	121.33	121.33	121.37	120.50	120.50	120.50	120.50	120.50	\$1,330.52
64100 Donation			250.00									250.00
65000 Legal Fees												
65003 Project Representation	485.00	385.00	1,230.00		233.00							2,333.00
65004 General Retainer Matters	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	729.00	4,121.00		3,875.00	2,979.50		16,704.50
Total for 65000 Legal Fees	1,485.00	1,385.00	2,230.00	1,000.00	1,233.00	729.00	4,121.00		3,875.00	2,979.50		\$19,037.50
66000 Accounting	900.00	900.00	900.00	900.00	900.00	900.00	900.00	1,010.00	1,010.00	1,010.00	900.00	10,230.00
66001 Audit (Annual Financial)									7,650.00			7,650.00
66500 Professional Services			4,825.00	4,825.00								9,650.00
69000 Fees & Charges											-5.00	-\$5.00
69002 Bank Fee					15.00	17.00			30.00	50.00	5.00	117.00
69006 Loan Servicing Fees	340.00	3,180.00	680.00	680.00	680.00	680.00	595.00	1,795.00	595.00			9,225.00
Total for 69000 Fees & Charges	340.00	3,180.00	680.00	680.00	695.00	697.00	595.00	1,795.00	625.00	50.00	0.00	\$9,337.00
71000 Local Industry Support							5,000.00					5,000.00
71750 GO VA Grant Expenses				30,000.00								30,000.00

SoA by Month Cal Yr
Economic Development Administration of Stafford Co
January-November, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	OCTOBER 2025	NOVEMBER 2025	TOTAL
71760 Other Grant Expenses				5,000.00								5,000.00
73000 Marketing	3,469.81	3,469.81	3,469.81	3,469.81	3,469.81	3,469.81		3,469.81	7,000.00		7,000.00	38,288.67
73100 Other Events				47.64								47.64
73125 AJFA Sponsorship			25,000.00									25,000.00
74000 EDA Meetings/Meals				496.61								496.61
80000 Restricted Expenses												
80025 Business Appreciation Event		232.28			16,089.92			1,084.80				17,407.00
Total for 80000 Restricted Expenses		232.28			16,089.92			1,084.80				\$17,407.00
Total for Expenses	6,542.14	9,404.40	37,562.14	46,626.39	22,740.04	6,117.94	10,822.50	7,577.61	20,378.00	4,257.50	8,293.00	\$180,321.66
Net Operating Income	-4,020.64	914.42	-17,241.25	-38,199.02	-14,580.00	-3,994.73	-9,061.28	-5,894.92	-16,499.09	2,354.78	-1,776.33	-\$107,998.06
Net Other Income												
Net Income	-4,020.64	914.42	-17,241.25	-38,199.02	-14,580.00	-3,994.73	-9,061.28	-5,894.92	-16,499.09	2,354.78	-1,776.33	-\$107,998.06

EDA							
Statement of Activity by Class - Fundraising							
July - November, 2025							
	FUNDRAISING	EVENTS	BEER & BUSINESS	BUSINESS APPRECIATION	TOTAL EVENTS	TOTAL FUNDRAISING	TOTAL
Revenue							
60000 Restricted Income							\$0.00
60050 Business Appreciation sponsors				1,475.00	1,475.00	1,475.00	\$1,475.00
Total 60000 Restricted Income				1,475.00	1,475.00	1,475.00	\$1,475.00
Channel sales							\$0.00
Square sales			1,242.00		1,242.00	1,242.00	\$1,242.00
Total Channel sales			1,242.00		1,242.00	1,242.00	\$1,242.00
Total Revenue	\$0.00	\$0.00	\$1,242.00	\$1,475.00	\$2,717.00	\$2,717.00	\$2,717.00
Cost of Goods Sold							
Channel selling fees							\$0.00
Square fees			41.29		41.29	41.29	\$41.29
Total Channel selling fees			41.29		41.29	41.29	\$41.29
Total Cost of Goods Sold	\$0.00	\$0.00	\$41.29	\$0.00	\$41.29	\$41.29	\$41.29
GROSS PROFIT	\$0.00	\$0.00	\$1,200.71	\$1,475.00	\$2,675.71	\$2,675.71	\$2,675.71
Expenditures							
80000 Restricted Expenses							\$0.00
80025 Business Appreciation Event			1,084.80		1,084.80	1,084.80	\$1,084.80
Total 80000 Restricted Expenses			1,084.80		1,084.80	1,084.80	\$1,084.80
Total Expenditures	\$0.00	\$0.00	\$1,084.80	\$0.00	\$1,084.80	\$1,084.80	\$1,084.80
NET OPERATING REVENUE	\$0.00	\$0.00	\$115.91	\$1,475.00	\$1,590.91	\$1,590.91	\$1,590.91
NET REVENUE	\$0.00	\$0.00	\$115.91	\$1,475.00	\$1,590.91	\$1,590.91	\$1,590.91

EDA

Statement of Activity by Class - Loans

July - November, 2025

	LOANS	TOTAL
Revenue		
46500 Micro Loan Income		\$0.00
46501 Micro Loan Interest Income	7,490.40	\$7,490.40
46502 Micro Loan Fees	151.35	\$151.35
46503 Late Fee Charges	134.17	\$134.17
Total 46500 Micro Loan Income	7,775.92	\$7,775.92
Total Revenue	\$7,775.92	\$7,775.92
GROSS PROFIT	\$7,775.92	\$7,775.92
Expenditures		
69000 Fees & Charges		\$0.00
69006 Loan Servicing Fees	2,985.00	\$2,985.00
Total 69000 Fees & Charges	2,985.00	\$2,985.00
Total Expenditures	\$2,985.00	\$2,985.00
NET OPERATING REVENUE	\$4,790.92	\$4,790.92
NET REVENUE	\$4,790.92	\$4,790.92

EDA

Statement of Activity by Class - Operating

July - November, 2025

	OPERATING	TOTAL
Revenue		
46400 Bank Interest	9,908.14	\$9,908.14
46500 Micro Loan Income	40.73	\$40.73
60000 Restricted Income	51.27	\$51.27
60050 Business Appreciation sponsors	0.00	\$0.00
Total 60000 Restricted Income	51.27	\$51.27
Total Revenue	\$10,000.14	\$10,000.14
GROSS PROFIT	\$10,000.14	\$10,000.14
Expenditures		
62000 Administration	175.00	\$175.00
63100 Software Expense	476.00	\$476.00
63500 Insurance		\$0.00
63501 General Insurance	602.50	\$602.50
Total 63500 Insurance	602.50	\$602.50
65000 Legal Fees		\$0.00
65004 General Retainer Matters	10,975.50	\$10,975.50
Total 65000 Legal Fees	10,975.50	\$10,975.50
66000 Accounting	4,830.00	\$4,830.00
66001 Audit (Annual Financial)	7,650.00	\$7,650.00
69000 Fees & Charges	-5.00	\$ -5.00
69002 Bank Fee	85.00	\$85.00
Total 69000 Fees & Charges	80.00	\$80.00
73000 Marketing	17,469.81	\$17,469.81
Total Expenditures	\$42,258.81	\$42,258.81
NET OPERATING REVENUE	\$ -32,258.67	\$ -32,258.67
NET REVENUE	\$ -32,258.67	\$ -32,258.67

Statement of Activity

Economic Development Administration of Stafford Co

November 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
46400 Bank Interest	3,636.68
46500 Micro Loan Income	\$40.73
46501 Micro Loan Interest Income	1,435.93
46502 Micro Loan Fees	151.35
Total for 46500 Micro Loan Income	\$1,628.01
60000 Restricted Income	\$51.27
60050 Business Appreciation sponsors	0.00
Total for 60000 Restricted Income	\$51.27
Channel sales	
Square sales	1,242.00
Total for Channel sales	\$1,242.00
Total for Income	\$6,557.96
Cost of Sales	
Channel selling fees	
Square fees	41.29
Total for Channel selling fees	\$41.29
Total for Cost of Sales	\$41.29
Gross Profit	\$6,516.67
Expenses	
62000 Administration	175.00
63100 Software Expense	97.50
63500 Insurance	
63501 General Insurance	120.50
Total for 63500 Insurance	\$120.50
66000 Accounting	900.00
69000 Fees & Charges	-\$5.00
69002 Bank Fee	5.00
Total for 69000 Fees & Charges	\$0.00
73000 Marketing	7,000.00
Total for Expenses	\$8,293.00
Net Operating Income	-\$1,776.33
Net Other Income	
Net Income	-\$1,776.33

EDA

Statement of Activity Prev Year Comparison

July - November, 2025

	TOTAL			
	JUL - NOV, 2025	JUL - NOV, 2024 (PY)	CHANGE	% CHANGE
Revenue				
42000 Bond Issuance fees	0.00	4,000.39	-4,000.39	-100.00 %
46400 Bank Interest	9,908.14	3,032.17	6,875.97	226.77 %
46500 Micro Loan Income	40.73	0.00	40.73	
46501 Micro Loan Interest Income	7,490.40	10,507.94	-3,017.54	-28.72 %
46502 Micro Loan Fees	151.35	0.00	151.35	
46503 Late Fee Charges	134.17	450.69	-316.52	-70.23 %
Total 46500 Micro Loan Income	7,816.65	10,958.63	-3,141.98	-28.67 %
47000 Property Interest Income	0.00	0.00	0.00	
47100 Interest Inc-1318 JD Hwy	0.00	7,912.57	-7,912.57	-100.00 %
Total 47000 Property Interest Income	0.00	7,912.57	-7,912.57	-100.00 %
48000 Other Income	0.00	4,095.00	-4,095.00	-100.00 %
48751 GO VA Grant Income 2	0.00	70,000.00	-70,000.00	-100.00 %
60000 Restricted Income	51.27	0.00	51.27	
60050 Business Appreciation sponsors	1,475.00	2,400.00	-925.00	-38.54 %
Total 60000 Restricted Income	1,526.27	2,400.00	-873.73	-36.41 %
Channel sales	0.00	0.00	0.00	
Square sales	1,242.00	0.00	1,242.00	
Total Channel sales	1,242.00	0.00	1,242.00	
Total Revenue	\$20,493.06	\$102,398.76	\$ -81,905.70	-79.99 %
Cost of Goods Sold				
Channel selling fees	0.00	0.00	0.00	
Square fees	41.29	0.00	41.29	
Total Channel selling fees	41.29	0.00	41.29	
Total Cost of Goods Sold	\$41.29	\$0.00	\$41.29	0.00%
GROSS PROFIT	\$20,451.77	\$102,398.76	\$ -81,946.99	-80.03 %
Expenditures				
62000 Administration	175.00	222.05	-47.05	-21.19 %
63100 Software Expense	476.00	344.50	131.50	38.17 %
63500 Insurance	0.00	0.00	0.00	
63501 General Insurance	602.50	606.65	-4.15	-0.68 %
Total 63500 Insurance	602.50	606.65	-4.15	-0.68 %
65000 Legal Fees	0.00	0.00	0.00	
65003 Project Representation	0.00	2,203.96	-2,203.96	-100.00 %
65004 General Retainer Matters	10,975.50	8,953.50	2,022.00	22.58 %
Total 65000 Legal Fees	10,975.50	11,157.46	-181.96	-1.63 %
66000 Accounting	4,830.00	4,500.00	330.00	7.33 %
66001 Audit (Annual Financial)	7,650.00	14,850.00	-7,200.00	-48.48 %

EDA

Statement of Activity Prev Year Comparison

July - November, 2025

	TOTAL			
	JUL - NOV, 2025	JUL - NOV, 2024 (PY)	CHANGE	% CHANGE
69000 Fees & Charges	-5.00	0.00	-5.00	
69002 Bank Fee	85.00	40.00	45.00	112.50 %
69004 Service Fee	0.00	225.00	-225.00	-100.00 %
69006 Loan Servicing Fees	2,985.00	0.00	2,985.00	
Total 69000 Fees & Charges	3,065.00	265.00	2,800.00	1,056.60 %
71000 Local Industry Support	5,000.00	15,000.00	-10,000.00	-66.67 %
73000 Marketing	17,469.81	17,183.74	286.07	1.66 %
74000 EDA Meetings/Meals	0.00	527.90	-527.90	-100.00 %
80000 Restricted Expenses	0.00	0.00	0.00	
80025 Business Appreciation Event	1,084.80	780.66	304.14	38.96 %
80030 BACC	0.00	2,000.00	-2,000.00	-100.00 %
Total 80000 Restricted Expenses	1,084.80	2,780.66	-1,695.86	-60.99 %
Total Expenditures	\$51,328.61	\$67,437.96	\$ -16,109.35	-23.89 %
NET OPERATING REVENUE	\$ -30,876.84	\$34,960.80	\$ -65,837.64	-188.32 %
NET REVENUE	\$ -30,876.84	\$34,960.80	\$ -65,837.64	-188.32 %

EDA

Statement of Activity YTD Comparison

November 2025

	TOTAL	
	NOV 2025	JUL - NOV, 2025 (YTD)
Revenue		
46400 Bank Interest	3,636.68	9,908.14
46500 Micro Loan Income	40.73	40.73
46501 Micro Loan Interest Income	1,435.93	7,490.40
46502 Micro Loan Fees	151.35	151.35
46503 Late Fee Charges	0.00	134.17
Total 46500 Micro Loan Income	1,628.01	7,816.65
60000 Restricted Income	51.27	51.27
60050 Business Appreciation sponsors	0.00	1,475.00
Total 60000 Restricted Income	51.27	1,526.27
Channel sales	0.00	0.00
Square sales	1,242.00	1,242.00
Total Channel sales	1,242.00	1,242.00
Total Revenue	\$6,557.96	\$20,493.06
Cost of Goods Sold		
Channel selling fees	0.00	0.00
Square fees	41.29	41.29
Total Channel selling fees	41.29	41.29
Total Cost of Goods Sold	\$41.29	\$41.29
GROSS PROFIT	\$6,516.67	\$20,451.77
Expenditures		
62000 Administration	175.00	175.00
63100 Software Expense	97.50	476.00
63500 Insurance	0.00	0.00
63501 General Insurance	120.50	602.50
Total 63500 Insurance	120.50	602.50
65000 Legal Fees	0.00	0.00
65004 General Retainer Matters	0.00	10,975.50
Total 65000 Legal Fees	0.00	10,975.50
66000 Accounting	900.00	4,830.00
66001 Audit (Annual Financial)	0.00	7,650.00
69000 Fees & Charges	-5.00	-5.00
69002 Bank Fee	5.00	85.00
69006 Loan Servicing Fees	0.00	2,985.00
Total 69000 Fees & Charges	0.00	3,065.00
71000 Local Industry Support	0.00	5,000.00
73000 Marketing	7,000.00	17,469.81

EDA

Statement of Activity YTD Comparison

November 2025

	TOTAL	
	NOV 2025	JUL - NOV, 2025 (YTD)
80000 Restricted Expenses	0.00	0.00
80025 Business Appreciation Event	0.00	1,084.80
Total 80000 Restricted Expenses	0.00	1,084.80
Total Expenditures	\$8,293.00	\$51,328.61
NET OPERATING REVENUE	\$ -1,776.33	\$ -30,876.84
NET REVENUE	\$ -1,776.33	\$ -30,876.84

	Total EDA	BVA	Difference
Embry Mill 2	\$ 34,757.45	\$ 38,825.16	\$ 4,067.71
Embry Mill Primary and Urgent Care LLC	\$ 53,823.38	\$ 54,679.72	\$ 856.34
Next Level Mosaic, LLC	\$ 142,373.74	\$ 142,250.55	\$ (123.19)
Santana Holdings Collections	\$ 50,062.34	\$ 52,672.52	\$ 2,610.18



4B

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

REPORT TO THE BOARD OF DIRECTORS

OCTOBER 31, 2025



ASSURANCE, TAX & ADVISORY SERVICES



October 31, 2025

To the Members of the Board of Directors
Economic Development Authority of Stafford County, Virginia
Stafford, Virginia

We are pleased to present this report related to our 2025 audit of Stafford County Economic Development Authority's (Authority), a discretely presented component unit of Stafford County, Virginia, financial statements. Our report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Authority's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the Authority.

PB Mares, LLP

PB Mares, LLP

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Appendix B – Significant Written Communications Between Management and Our Firm

- Representation Letter

REQUIRED COMMUNICATIONS

The following required communications summarize our responsibilities regarding the basic financial statement audit as well as observations from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

Our Responsibilities

We describe our responsibilities under auditing standards generally accepted in the United States of America; *Government Auditing Standards* issued by the Comptroller General of the United States; and *Specifications for Audits of Authorities, Boards, and Commissions*; provided by the Auditor of Public Accounts of the Commonwealth of Virginia have been described to you in our engagement letter dated May 5, 2025. Our audit of the basic financial statements does not relieve management or you of your responsibilities, which is also described in that letter.

Planned Scope and Timing of the Audit

We previously issued a separate communication dated May 5, 2025, regarding the planned scope and timing of our audit and identified significant risks.

Accounting Policies and Practices

Preferability of Accounting Policies and Practices

Under accounting principles generally accepted in the United States of America, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.

Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Authority. The Authority did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.

Significant Accounting Policies

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Unusual Transactions

We did not identify any significant unusual transactions.

Management's Judgments and Accounting Estimates

Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of those estimates is in the attached Summary of Significant Accounting Estimates.

Audit Adjustments and Uncorrected Misstatements

There were no audit adjustments made to the original trial balance presented to us to begin our audit.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Observations About the Audit Process

Disagreements With Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.

Consultations With Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed With Management

No significant issues arising from the audit were discussed or the subject of correspondence with management.

Significant Difficulties Encountered in Performing the Audit

We did not encounter any significant difficulties in dealing with management during the audit.

Significant Matters That Required Consultation

We did not encounter any difficult or contentious matters that required consultation outside the engagement team and that are, in our professional judgment, significant and relevant to your responsibility to oversee the financial reporting process.

Shared Responsibilities for Independence

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For PBMares, LLP to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Directors, and PBMares, LLP each play an important role.

Our Responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. PBMares, LLP is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

The Authority's Responsibilities

- Timely inform PBMAres, LLP, before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors, or officers.
 - Changes in the organizational structure impacting affiliates such as related entities, investments, joint ventures, component units, or jointly governed organizations.
- Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the Authority and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with PBMAres, LLP.
- Not entering into arrangements of nonaudit services resulting in PBMAres, LLP being involved in making management decisions on behalf of the Authority.
- Not entering into relationships resulting in close family members of PBMAres, LLP covered persons, temporarily or permanently acting as an officer, director, or person in an accounting, financial reporting or compliance oversight role at the Authority.

Internal Control and Compliance Matters

We have separately communicated on internal control and compliance over financial reporting identified during our audit of the financial statements, as required by *Government Auditing Standards*. This communication is attached as Appendix A.

Significant Written Communications Between Management and Our Firm

Copies of significant written communications between our firm and the management of the Authority, including the representation letter provided to us by management, are attached as Appendix B.

APPENDIX A

Management Letter



October 31, 2025

To the Members of the Board of Directors
Economic Development Authority of Stafford County, Virginia
Stafford, Virginia

In connection with our audit of the financial statements of the Economic Development Authority of Stafford County Virginia (Authority), a discretely presented component unit of Stafford County, Virginia, for the year ended June 30, 2025, we have the following comments and suggestions for your consideration.

Virginia Security for Public Deposits Act

During our audit, we noted cash balances were verified for only two out of four quarters within the Virginia Security for Public Deposit Act system. Per the Specifications for Audits of Authorities, Boards, and Commissions issued by the Auditor of Public Accounts, verifications of cash account balances held in banks and other financial institutions have been properly reported as public funds must be performed on a quarterly basis. These verifications are required by Section 1VAC75-20-160 of the Virginia Security for Public Deposits Act.

New GASB Pronouncements

At June 30, 2025, the Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the Authority. The statements which might impact the Authority are as follows:

GASB Statement No. 103, Financial Reporting Model Improvements

This Statement improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

Statement No. 103 will be effective for fiscal years beginning after June 15, 2025.

GASB Statement No. 104, Disclosure of Certain Capital Assets

This statement provides users of government financial statements with essential information about certain types of capital assets. This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34. Lease assets recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying assets in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale.

Statement No. 104 will be effective for fiscal years beginning after June 15, 2025.

Economic Development Authority of Stafford County, Virginia
October 31, 2025
Page 2

This report is intended solely for the information and use of management, the Board of Directors, and others within the Authority, is not intended to be, and should not be used by anyone other than these specified parties.

If you have any questions concerning any of these items, or if we can be of further assistance, please contact us. We thank you for the opportunity to conduct your audit for the year ended June 30, 2025 and express our appreciation to everyone for their cooperation during this engagement.

PBMares, LLP

PBMares, LLP

APPENDIX B

Significant Written Communications Between Management and Our Firm

October 31, 2025

PBMares, LLP
558 South Main Street
Harrisonburg, Virginia 22801

This representation letter is provided in connection with your audits of the basic financial statements of the Economic Development Authority of Stafford County, Virginia (the Authority), a discretely presented component unit of Stafford County, Virginia, as of and for the years ended June 30, 2025 and 2024 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, that as of October 31, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 5, 2025, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
6. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.

7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
8. Risk disclosures associated with deposit and investment securities are presented in accordance with Governmental Accounting Standards Board (GASB) requirements.
9. Components of net position (net investment in capital assets, restricted, and unrestricted) are properly classified and, if applicable, approved.
10. There are no concentrations or constraints requiring disclosure in accordance with GASB Statement No. 102, *Certain Risk Disclosures*.

In the audit engagement letter dated May 5, 2025, we requested that you perform the nonaudit service of drafting the financial statements. With respect to this service:

- a. We have made all management decisions and performed all management functions;
 - b. We assigned an appropriate individual to oversee the service;
 - c. We evaluated the adequacy and results of the service performed, and made an informed judgment on the results of the service performed;
 - d. We have accepted responsibility for the results of the service; and
 - e. We have accepted responsibility for all significant judgments and decisions that were made.
11. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, that is not disclosed in the financial statements.
 12. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of these audits.
 13. We have reviewed the GASB Statements effective for the fiscal year ended June 30, 2025, and concluded the implementation of the following Statements did not have a material impact on the basic financial statements:
 - a. GASB Statement No. 101, *Compensated Absences*
 - b. GASB Statement No. 102, *Certain Risk Disclosures*.
 14. We have no knowledge of any uncorrected misstatements in the financial statements.
 15. We have requested an unsecured electronic copy of the auditor's report and financial statements and agree that the auditor's report and financial statements will not be modified in any manner.

Information Provided

16. We have provided you with:
- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that you have requested from us for the purpose of the audits;
 - c. Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence; and
 - d. Minutes of the meetings of the Economic Development Authority Board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
17. All transactions have been recorded in the accounting records and are reflected in the financial statements.
18. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
19. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
20. We have no knowledge of allegations of fraud or suspected fraud affecting the Authority's financial statements involving:
- a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
21. We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority's financial statements received in communications from employees, former employees, analysts, regulators, or others.
22. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
23. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements.
24. We have disclosed to you the identity of the Authority's related parties and all the related-party relationships and transactions of which we are aware.

25. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the Authority's ability to record, process, summarize and report financial data.
26. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
27. It is our responsibility to inform you of all current and potential affiliates of the Authority as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the Authority may create threats to independence. We have:
 - a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
 - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the Authority's financial statements as a whole, (ii) the level of influence the Authority has over an entity's financial reporting process or (iii) the level of control or influence the Authority or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the Authority and PBMares, LLP to identify and eliminate potential impermissible services and relationships between PBMares, LLP or its associated entities and those potential affiliates, prior to the effective dates.
 - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Authority or any of our affiliates has engaged PBMares, LLP or any of its associated entities to perform.
28. During the course of your audits, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Required Supplementary Information

29. With respect to required supplementary information presented as required by the GASB, to supplement the basic financial statements:
 - a. We acknowledge our responsibility for the presentation of such required supplementary information.
 - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.

Compliance Considerations

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

30. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
31. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
32. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
33. Is responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
34. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
35. Has a process to track the status of audit findings and recommendations.
36. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.

Stafford County Economic Development Authority

Price Jett

Price Jett, Board Treasurer

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

FINANCIAL AND COMPLIANCE REPORTS

YEAR ENDED JUNE 30, 2025



ASSURANCE, TAX & ADVISORY SERVICES

**ECONOMIC DEVELOPMENT AUTHORITY OF
STAFFORD COUNTY, VIRGINIA**

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INTRODUCTORY SECTION

**ECONOMIC DEVELOPMENT AUTHORITY OF
STAFFORD COUNTY, VIRGINIA**

June 30, 2025

Members

John F. Rowley III (Jack), Chairman
Marlon Wilson, Vice-Chair
Jeff Roosa, Secretary
Frank Porcelli
Daryl Weedeman
Price Jett
Janette Holland
Charles W. Payne, Jr., Esquire, Counsel

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Members of the Board of Directors
Economic Development Authority of Stafford County, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Economic Development Authority of Stafford County, Virginia (Authority), a discretely presented component unit of Stafford County, Virginia, as of and for the years ended June 30, 2025 and 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority, as of June 30, 2025 and 2024, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Our responsibilities under those standards and specifications are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the *Specifications for Audits of Authorities, Boards and Commissions* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *Specifications for Audits of Authorities, Boards and Commissions*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4-7 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Authority's internal control over financial reporting and compliance.

PBmares, LLP

Harrisonburg, Virginia
October 31, 2025



Management Discussion and Analysis Fiscal Year 2025

The Members
Economic Development Authority of Stafford County, Virginia
Stafford County, Virginia

As management of the Economic Development Authority of Stafford County, Virginia, we offer the readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Economic Development Authority of Stafford County, Virginia for the fiscal year end June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information presented in the financial statements and notes to the financial statements.

Financial Highlights

The Authority's assets exceeded its liabilities by \$1,445,471 for the fiscal year reported. This compares to the previous year when assets exceeded liabilities by \$1,501,103.

The unrestricted net position balance of \$1,445,471 and \$1,501,103 represent the portion available to maintain the Authority's continuing operations as of June 30, 2025 and 2024, respectively.

Net position decreased \$55,632 to \$1,445,471 for June 30, 2025.

The following represents the Authority's financial position for the years ended June 30, 2025 and 2024:

Summary of Net Position

	2025	2024
ASSETS		
Current assets	\$ 1,229,011	\$ 864,359
Noncurrent assets	239,658	675,730
Total Assets	1,468,669	1,540,089
LIABILITIES		
Long-term liabilities	23,198	38,986
Total Liabilities	23,198	38,986
NET POSITION		
Unrestricted	1,445,471	1,501,103
Total Net Position	\$ 1,445,471	\$ 1,501,103

Summary of Change in Net Position

	2025		2024	
	Amount	% Total	Amount	% Total
REVENUES				
Sponsorship revenue	\$ 14,600	9.31%	\$ 102,663	17.87%
Bond issuance and loan fees	12,671	8.08%	17,885	3.11%
Assistance and grants	70,000	44.62%	381,068	66.32%
Interest income	55,500	35.38%	72,957	12.70%
Miscellaneous revenue	4,095	2.61%	-	0.00%
Total Revenues	156,866	100.00%	574,573	100.00%
EXPENSES				
Local industry assistance and grants	59,000	27.76%	1,018,748	78.00%
Administration and marketing	90,067	42.38%	212,916	16.30%
Professional fees	56,888	26.77%	66,420	5.09%
Bank and service fees	6,543	3.08%	7,987	0.61%
Total Expenses	212,498	100.00%	1,306,071	100.00%
Change in Net Position	\$ (55,632)		\$ (731,498)	

Overview of the Financial Statement

The Authority is an independent political subdivision of the Commonwealth, with such public and corporate powers as are set forth in this chapter § 15.2 established by Stafford County. The financial statements are reported on accrual basis of accounting. Operating revenue and expenses are distinguished from non-operating revenue and expenses. Examples of operating revenue and expenses include sponsorships and expenses on the Annual Business Appreciation Reception and other events, whereas non-operating include revenue and expenses on property sales and incentive passthroughs, as approved in collaboration with Stafford County Board of Supervisors.

Following the Management's Discussion and Analysis are the basic financial statements of the Authority together with the notes, which are essential to a full understanding of the data contained in the financial statements. The Authority's basic financial statements are designed to provide readers with a broad overview of the Authority's finances.

The *Statement of Net Position* presents information on all the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the Authority's financial position.

The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing how the Authority's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

The *Statements of Cash Flows* relates to the cash and cash equivalents. Consequently, only transactions that affect the Authority's cash accounts are recorded in this statement. A reconciliation is provided at the bottom of the Statement of Cash Flows to assist in the understanding of the difference between cash flows from operating activities and operating income. In the fiscal year ended June 30, 2025, cash decreased mostly in part to the general operating expenses.

Economic Factors

The Authority acts in the capacity of the economic development organization, separate from Stafford County government. However, the Authority works to implement the strategic economic development goals of the County as promulgated by the Stafford County Board of Supervisors in their Strategic Plan and the associated Economic Development Strategies and Plans.

- In 2025, the Authority continued to offer businesses support through convening and networking opportunities through its annual business appreciation reception (BAR) for local businesses and quarterly events. The Authority raised over \$15,000 in sponsorship revenues for these events (some of these were previously committed or secured in prior fiscal years). The sponsorships covered approximately 100% of the direct costs of the events.
- The Authority also made significant investments in 2025 to community events and organizations to provide opportunities for workforce training, business services, and increase economic activity. A specific example of this is the EDA contribution of \$25,000 to support an annual tournament with the American Junior Golf Association. These funds contributed to over \$412,000 in direct economic impact and over \$20,000 in contributions to local charities through the event.
- The Authority had pledged \$10,000 in grant funds over a 2-year period (FY2025 and FY2026) to support the Virginia Black Chamber of Commerce's Business Accelerator Program. This program aims to support small businesses and minority-owned enterprises. It provides essential resources in areas such as Capital Readiness, Financial Literacy, Government Contracting, and Business Development. The program is designed to empower entrepreneurs with the skills and knowledge necessary to navigate the business landscape effectively, addressing critical challenges and opportunities within the business community. This program is open to all small business owners, regardless of race or ethnicity.
- ***Loan programs:*** In July 2019, the Stafford Economic Development Authority Loan Program was approved with a Memorandum of Understanding (MOU) with Virginia Community Capital (VCC), now known as Locus Capital, to manage the Stafford Economic Development Authority (Authority) Loan Program. The purpose of the program is to encourage the expansion of new and existing businesses in Stafford County. The Authority and Locus Capital will work in coordination and collaboration to accept loan applications, review, underwrite, close, and service loans. The loan program offers three loan types to qualified borrowers: Business Growth Loans, Micro Loans and Smart Technology Innovation Loans. In July 2020, the Authority entered into the first loan agreement under this program. As of June 30, 2025, there are seven active loan agreements under this program, and \$122,581 remains available for loan programs in the loan pool account. As of 2025, loan servicing and underwriting is managed by Bridging Virginia in lieu of Locus Capital.
- As part of two Go Virginia Grants, spanning fiscal years 2022, 2023, and 2024 the EDA has helped establish the Virginia Smart Community Testbed. The Testbed is a location for a statewide program that fosters and encourages new "smart" technologies to improve public infrastructure and public services. Stafford County EDA is a Founding Partner of the Testbed. To date, the activities in the Testbed have resulted in supporting over 80 technology-based businesses and have directly resulted in attracting new companies to Stafford County. The grant in FY25 centered around smart technology implementation within the region's local governments. Participating technology-based entrepreneurs had the ability to present their products and services to participating localities and potentially create a pilot project for localities.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives and generates. The Authority does not receive any direct funding from Stafford County. If you have questions about this report or need additional information, contact the Authority's office in Stafford, Virginia.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "J. Rowley". The signature is fluid and cursive, with the first letter "J" being particularly large and stylized.

Jack Rowley, Chairman
Economic Development Authority of Stafford County, Virginia

BASIC FINANCIAL STATEMENTS

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

**STATEMENTS OF NET POSITION
June 30, 2025 and 2024**

	2025	2024
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,140,431	\$ 381,639
Restricted cash	15,770	15,770
Other assets	-	4,950
Prepaid items	1,446	1,456
Notes receivable - current	71,364	85,544
Certificates of deposit - current	-	375,000
Total current assets	1,229,011	864,359
Noncurrent Assets		
Notes receivable - noncurrent	239,658	675,730
Total noncurrent assets	239,658	675,730
Total assets	1,468,669	1,540,089
LIABILITIES		
Accounts Payable	7,428	23,216
Unearned Revenue	15,770	15,770
Total liabilities	23,198	38,986
NET POSITION		
Unrestricted	1,445,471	1,501,103
Total net position	\$ 1,445,471	\$ 1,501,103

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2025 and 2024**

	2025	2024
Revenues:		
Operating revenue:		
Sponsorship revenue	\$ 14,600	\$ 102,663
Bond issuance and loan fees	12,671	17,885
Total operating revenues	27,271	120,548
Expenses:		
Operating expenses:		
Local industry assistance and grants	59,000	1,018,748
Administration and marketing	90,067	212,916
Professional fees	56,888	66,420
Bank and service fees	6,543	7,987
Total operating expenses	212,498	1,306,071
Operating loss	(185,227)	(1,185,523)
Non-operating revenue:		
Interest income	55,500	72,957
Miscellaneous revenue	4,095	-
Intergovernmental revenue	70,000	381,068
Total nonoperating revenues	129,595	454,025
Change in net position	(55,632)	(731,498)
Net Position, beginning	1,501,103	2,232,601
Net Position, ending	\$ 1,445,471	\$ 1,501,103

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

**STATEMENTS OF CASH FLOWS
Years Ended June 30, 2025 and 2024**

	2025	2024
Cash Flows from Operating Activities:		
Receipts from economic development activities	\$ 32,221	\$ 135,370
Payment to suppliers and grant recipients	(228,276)	(1,295,799)
Net cash used in operating activities	(196,055)	(1,160,429)
Cash Flows from Noncapital and Related Financing Activities:		
Contributions from governments	70,000	381,068
Net cash provided by noncapital and related financing activities	70,000	381,068
Cash Flows from Investing Activities:		
Interest and other income	54,025	72,957
Notes receivable issued	-	(251,000)
Payments received on notes receivable	455,822	65,058
Purchase of investments	-	(625,000)
Sale of investments	375,000	500,000
Net cash provided by (used in) investing activities	884,847	(237,985)
Net increase (decrease) in cash and cash equivalents	758,792	(1,017,346)
Cash and Cash Equivalents:		
Beginning	397,409	1,414,755
Ending	\$ 1,156,201	\$ 397,409
Reconciliation of Operating Loss to Net Cash Used in Operating Activities		
Operating loss	\$ (185,227)	\$ (1,185,523)
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Other assets	4,950	(948)
Prepaid items	10	(1,456)
Increase (decrease) in:		
Accounts payable	(15,788)	11,728
Unearned revenue	-	15,770
Net cash used in operating activities	\$ (196,055)	\$ (1,160,429)

The accompanying notes are an integral part of the financial statements.

ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY, VIRGINIA

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Business

The Economic Development Authority of Stafford County, Virginia (Authority) is a component unit of Stafford County, Virginia (County). The Authority was established under the Industrial Development and Revenue Bond Act (Chapter 33, Section 15.1-1373 et. seq.) of the *Code of Virginia* (1950, as amended). The Authority has the responsibility to promote industry and develop trade by inviting manufacturing, industrial and commercial enterprises to locate to or remain in the County. The Authority has been determined to be a component unit of the County in accordance with Governmental Auditing Standards. Component units are legally separate entities. The Authority has no direct financial commitment from the County. Per statute, “upon dissolution of the Authority, its assets shall be vested in Stafford County and possession of such funds and properties shall forthwith be delivered to the County.”

Note 2. Significant Accounting Policies

Measurement focus, basis of accounting and financial statement presentation: The Authority’s financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Authority distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the Authority’s principal ongoing operations. The principal operating revenues of the Authority arise from bond issuance fees and sponsorships. Operating expenses include various program costs and contractual services. All revenues and expenses not meeting this definition are reported as nonoperating. When both restricted and unrestricted resources are available for use, it is the Authority’s policy to use restricted resources first.

Cash and cash equivalents: The Authority considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. Restricted cash is comprised of unspent grant proceeds.

Capital assets: Capital assets are reported at cost or fair value at time of donation or purchase. Buildings are depreciated using the straight-line method over a useful life of 30 years. At June 30, 2025, the Authority did not have ownership of any capital assets.

Net position: Net position is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent events: The Authority has evaluated subsequent events through October 31, 2025, the date on which the financial statements were available to be issued.

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

NOTES TO FINANCIAL STATEMENTS

Note 3. Deposits and Investments

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

Custodial credit risk (deposits): Custodial credit risk (deposits) is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority's investment policy requires all deposits to be insured under FDIC or comply with the Act. At year-end, none of the Authority's deposits were exposed to custodial credit risk.

Investment policy: State statutes authorize local governments and other public bodies to invest in obligations of the United States or its agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, "prime quality" commercial paper and certain corporate notes, bankers' acceptances, repurchase agreements, and the LGIP.

An investment policy has been adopted by the Authority which states that the funds of the Authority can only be invested in AAA-rated debt instruments or federally insured certificates of deposit.

The Authority categorizes its fair value measurements within the fair value hierarchy established by U.S. GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

The Authority has the following investment subject to recurring fair value measurement as of June 30, 2025:

- Certificates of deposit totaling \$375,000, valued using quoted market prices (level 1 inputs), are classified as short-term investments as of June 30, 2024. The certificates matured during the fiscal year ended June 30, 2025. There are no certificates of deposits as of June 30, 2025.
- Money market account totaling \$205,821 and \$140,113, valued using quoted market prices (level 1 inputs), is classified as cash equivalents as of June 30, 2024 and 2025, respectively. The account bears interest ranging from 1.51% to 3.55%.

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

NOTES TO FINANCIAL STATEMENTS

Note 4. Notes Receivable

As of June 30, 2024 and 2025, notes receivable totaled \$761,274 and \$311,022, respectively. The notes are the result of property sale financing and the Authority's loan programs. The Authority considers the notes receivable to be collectible; therefore, no allowance for losses has been reported.

Property sales financing: The Authority has entered into various property sale agreements and as a result, has agreed to finance the following sales:

In June 2019, the Authority sold 1318 Jefferson Davis Highway in Stafford County for the amount of \$650,000. A note was executed in the amount of \$455,000 with interest of 5.5% per annum and monthly payments of \$2,794. The note is amortized over a 25-year period and matures on June 1, 2026. The note is secured by a deed of trust on the property designated as Stafford County, Virginia Tax Map Parcel A, 38-29. At June 30, 2024, the note balance was \$406,185. The loan was fully paid off in November 2024.

Micro loans:

During fiscal year 2022, in accordance with the Authority's loan program, three Micro Loans were made totaling \$95,000 with interest of 4.25% and monthly payments ranging from \$443 to \$699. One of these loans was paid off in March 2023. The remaining two loans mature in April 2025 and August 2026. At June 30, 2024 and 2025, the note balances were \$24,260 and \$10,576, respectively. One of these loans was fully paid off in April 2025.

During fiscal year 2023, in accordance with the Authority's loan program, three Micro Loans were made totaling \$95,000 with interest ranging from 4.25% to 7.50% and monthly payments ranging from \$249 to \$1,619. The loans mature in April 2026 and September 2027. At June 30, 2024 and 2025, the note balances were \$93,639 and \$69,868, respectively.

During fiscal year 2024, in accordance with the Authority's loan program, three Micro Loans were made totaling \$251,000 with interest of 8.50% and monthly payments ranging from \$1,026 to \$1,935. The loans mature in November 2027, November 2028, and July 2033. At June 30, 2024 and 2025, the note balances were \$237,190 and \$230,578, respectively. See Note 6 for more detail on the Micro Loans program.

Note 5. Conduit Debt

Periodically, the Authority issues Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The Authority is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. There are no such agreements for the Authority as of June 30, 2025.

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

NOTES TO FINANCIAL STATEMENTS

Note 6. Commitments

Loan programs: The loan program is managed by Locus Capital, formerly Virginia Community Capital (VCC), through a Memorandum of Understanding (MOU) dated in 2019. The purpose of the program is to encourage the expansion of new and existing businesses in Stafford County. The Authority, Stafford County economic development department staff, and Locus Capital work in coordination and collaboration to accept loan applications, review, underwrite, close and service loans. The loan program offers three loan types to qualified borrowers: Business Growth Fund, Micro Loan Program, and the Smart Technology Innovation Loan Fund. As of June 30, 2025, there are eight loan agreements under this program, and \$122,581 remains available for loan programs.

Marketing contract: In July 2020, the Authority entered into a one-year marketing contract that has been renewed annually. The contract was renewed for another year commencing August 1, 2025 with a monthly fee of \$3,470.

Note 7. Related Parties

Various Board Members of the Authority provide services to the Authority in the normal course of business.

Note 8. Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. To reduce insurance costs and the need for self-insurance, the Authority has coverage with the Virginia Association of Counties Group Self Insurance Association (Association) for liability insurance. Each Association member jointly and severally agrees to assume, pay and discharge any liability. The Authority pays the Association contributions and assessments based upon classifications and rates into a designated cash reserve fund out of which expenses of the Association and claims and awards are to be paid. In the event of a loss deficit and depletion of all available excess insurance, the Association may assess all members the proportion in which the premium of each bears to the total premiums of all members in the year in which such deficit occurs.

Note 9. Pending GASB Statements

At June 30, 2025, the Governmental Accounting Standards Board (GASB) had issued statements not yet implemented by the Authority. The statements which might impact the Authority are as follows:

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. Statement 103 will be effective for fiscal years beginning after June 15, 2025.

**ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

NOTES TO FINANCIAL STATEMENTS

Note 9. Pending GASB Statements (Continued)

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, provides users of government financial statements with essential information about certain types of capital assets. This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. Statement 104 will be effective for fiscal years beginning after June 15, 2025.

Management has not determined the effect these new Statements may have on prospective financial statements.

COMPLIANCE SECTION

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

Members of the Board of Directors
Economic Development Authority of Stafford County, Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the Economic Development Authority of Stafford County, Virginia (Authority), a discretely presented component unit of Stafford County, Virginia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated October 31, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

PBMares, LLP

Harrisonburg, Virginia
October 31, 2025



4D



SMALL BUSINESS SATURDAY 2025

SHOP SM LL STAFFORD

— ECONOMIC DEVELOPMENT —
STAFFORD
Virginia

Project Recap & Debrief 

Business Participants

Our department had three ways to participate in ‘Shop Small Stafford’
52 Businesses Opted In

IN-PERSON

27 businesses*

SHOP SMALL MARKET

17 businesses*

ONLINE ONLY

6 businesses

*Two Businesses participated at both their commercial location and the Shop Small Market



Pass Redemptions

Shoppers that signed up to access it

Before Small Business Saturday	243
Day of Small Business Saturday	87
Total Validated (minus staff & biz owners)	320

Stafford, VA	288
Spotsylvania, VA	10
City of Fredericksburg	7
King George, VA	3
Woodbridge, VA	3
Dumfries, VA	2
Locust Grove, VA	2
Quantico, VA	2
Arlington, VA	1
Beulaville, NC	1

Brandy Station, VA	1
Buckhall, VA	1
Catlett, VA	1
Charlottesville, VA	1
Colonial Beach, VA	1
Midland, VA	1
Newburg, MD	1
Pittsburgh, PA	1
Virginia Beach, VA	1



Check-ins

Actual check-ins day-of

Total eligible Check-ins: 297
195 Shop Small Market Check-ins
102 Check-ins at Brick & Mortars

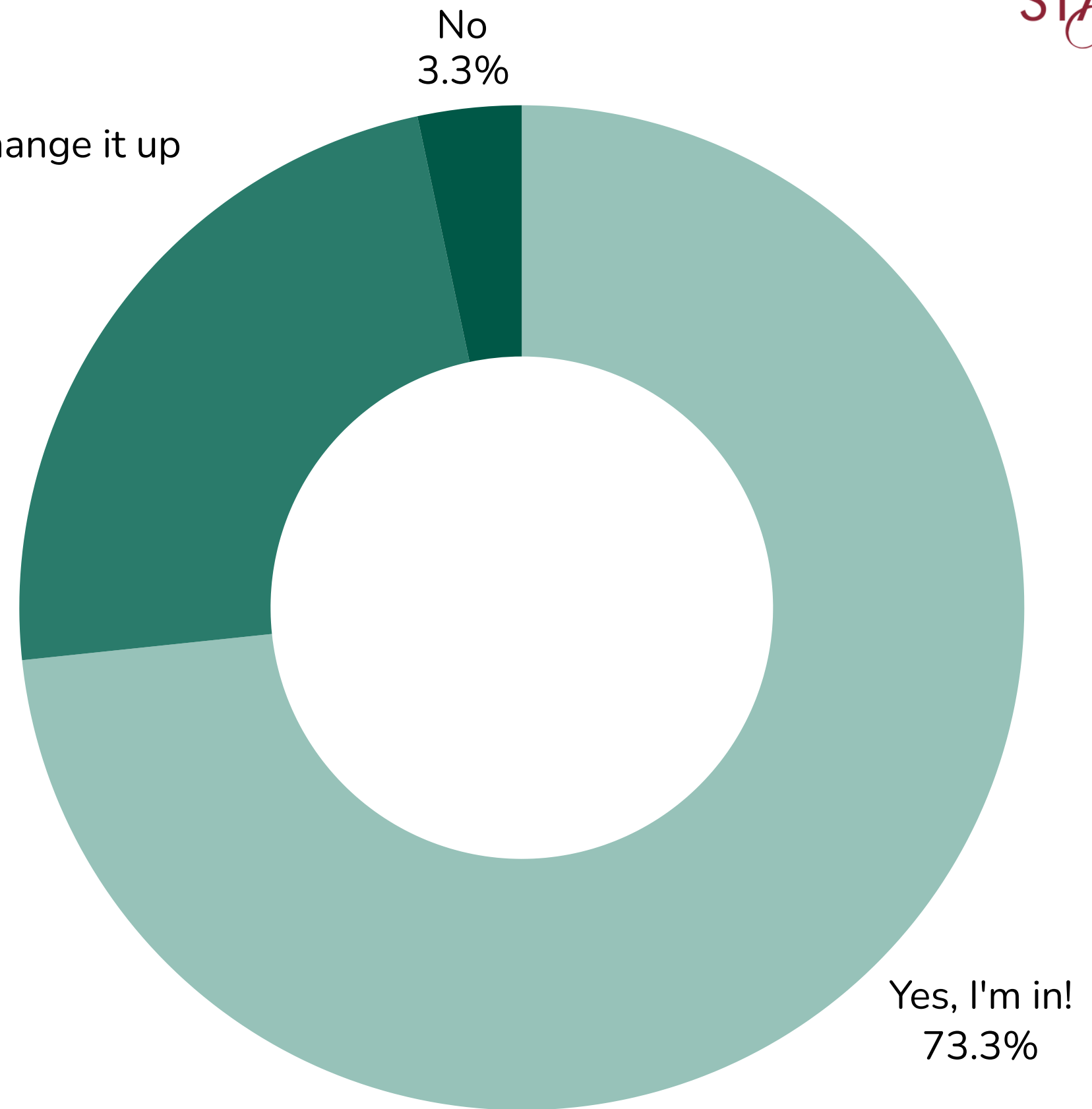
Total users: 67	
Catlett	1
Charlottesville	1
City of Fredericksburg	1
King George	2
Stafford	60
Colonial Beach	1
Spotsylvania	1

Olde Virginia Gourmet & Gifts, Inc.	16
Bakery Anomaly	15
Tater's Corner	14
Churro Bae	13
Corgi Clay Art Center	13
Party of Eight Memories	13
Epoxy Me Crazy	12
Gujarati Koala Mom	12
Hot Mama's	12
Let Go & Let God Apparel	12
Barley Naked Brewing Co.	11
FXBG eBike Tours LLC	11
Sankt Michaels Farm	11
Sugar & Pop	11
Commonwealth Creative	10
Knot Just Wood	10
Naturalli Mi	10
NVA Docks	10

Sarah's Bakery	10
Faithfully Fit & Frugal	9
The Grounds Coffeehouse	8
Unfiltered Lactation	8
A-Z Meats	6
Claudia Tello Boutique	6
Koi Tea	5
Monster Mini Golf	5
Bang Music Inc	4
Cinnaholic Stafford	4
Abner B's Ice Cream	3
F45 Training Stafford VA	3
Olla Cafe and Bar	3
77 Barbershop	2
Body Thief Body Sculpting	2
Potomac Point Winery	1
The Drip Bar Stafford	1
Tilly's Homemade Ice Cream	1

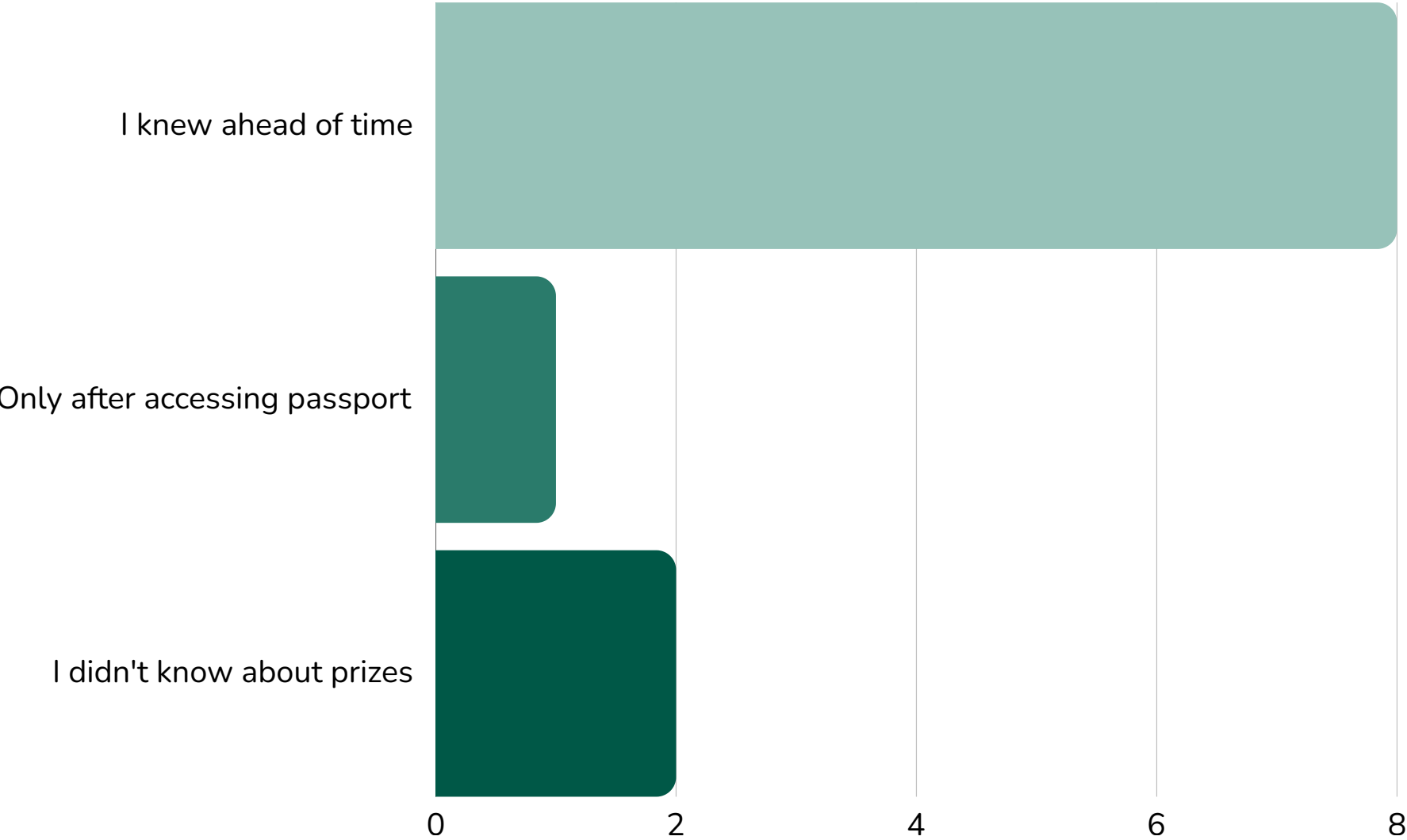


Will you participate in Shop Small Stafford / Small Business Saturday next year?

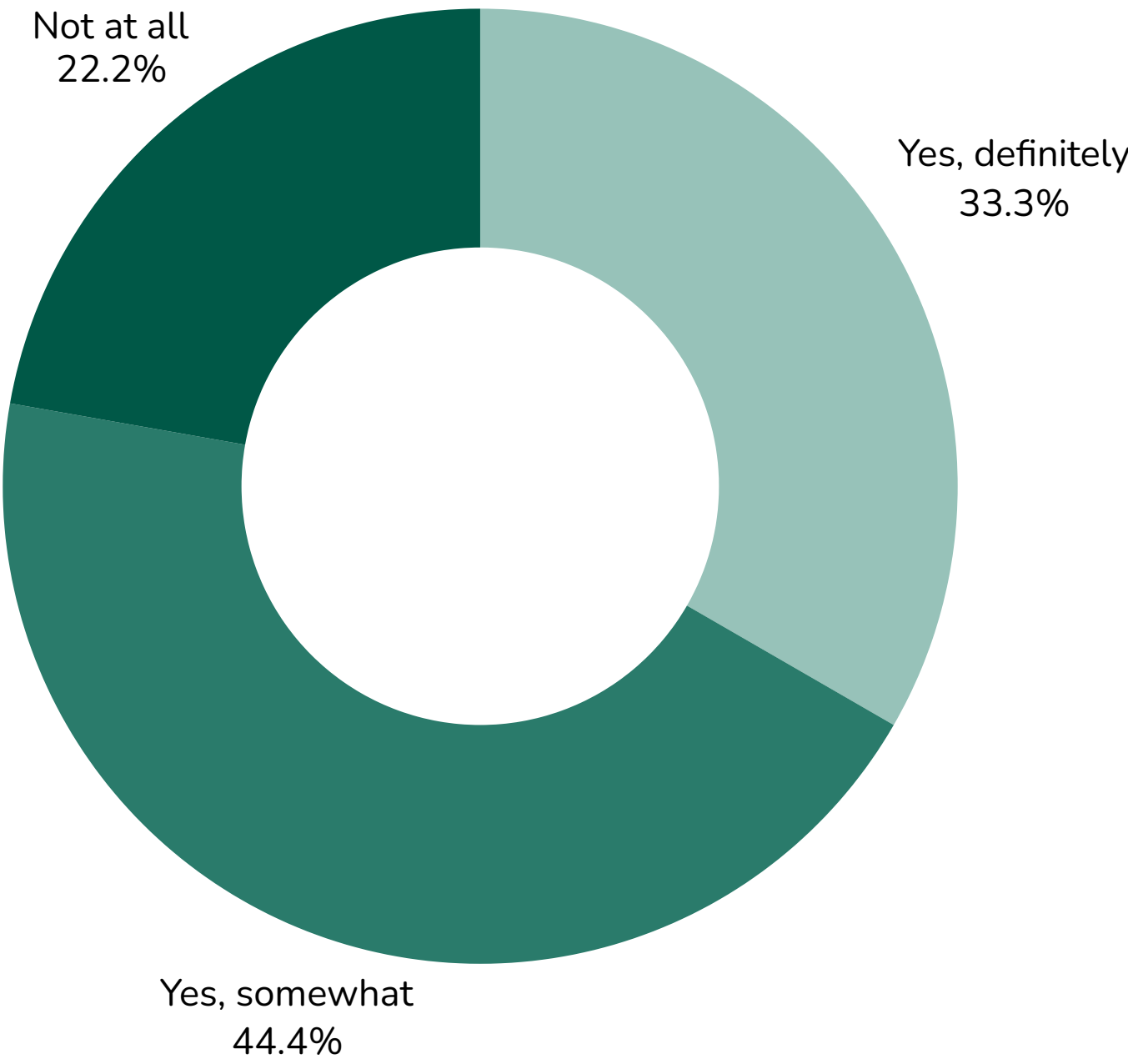


Prize Redemption

Before or during Small Business Saturday, were you aware that checking in at businesses through the passport entered you to win prizes?



Did knowing about the prizes influence you to seek more check-ins?

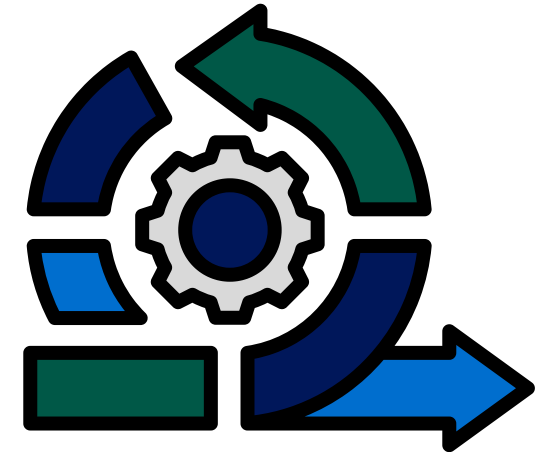


Shop Small Stafford Economic Impact

based on data from 30 survey participants. Estimation based on averages from reported sales data.

Estimated Total Transactions	319
Estimated Total Gross Receipts	\$34,963.32

According to the American Express 2022 Small Business Economic Impact Study



\$23,775.06
stays in the Stafford County local economy

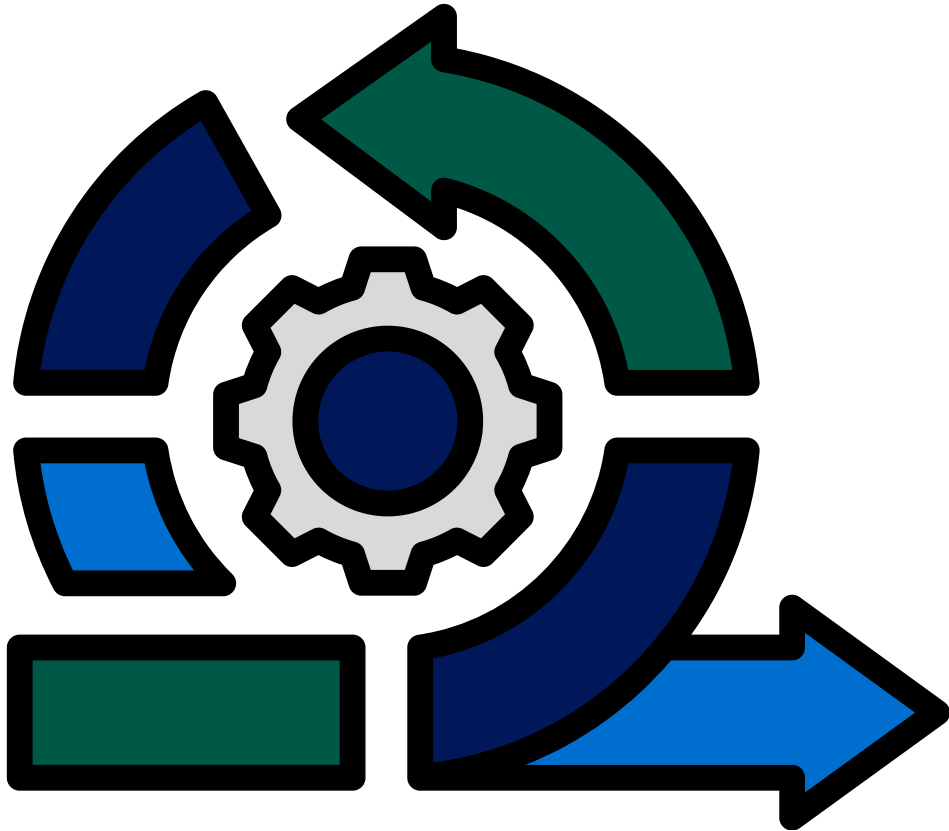


Shop Small Stafford Economic Impact

for every

\$1

invested by the Stafford EDA
(\$2,000)



\$11.88

was returned to the local Stafford
economy





7A

Total Advances (LNA)	\$	-	Total Payments (LNA)	\$	6,417.97
Less Rev Adv Entries (LNA)	\$	-	Total Payments (DDA)	\$	-
Total Advances (DDA)	\$	-	Input 1_Total Early Pmts - Last Month (DDA)	\$	-
Advance Difference	\$	-	Input 2_Total Early Pmts - This Month (DDA)	\$	-
Non-Cash: Misc (LNA)	\$	-	Reversed Payments	\$	-
Non-Cash: Int Adj (LNA)	\$	-	Input 3_Mis Balancing Items	\$	-
Total LNA Activity Difference	\$	-	Payment Difference	\$	6,417.97
	Late Charges		Auto ACH Variance	\$	-

Totals

FX=Fee Charge
RVN = Payment Reversal
CHN = No payment made during the period

Total Payment	Interest Paid	Principal Paid	Fees Paid	Fee Charged
\$ 6,417.97	\$ 4,062.19	\$ 2,355.78	\$ -	\$ 151.35

LNA Transactions

Fund Name	Loan Identifier	Customer Name	Date Posted	ransaction Cod	Total Payment	Interest Paid	Principal Paid	Fees Charged	Fees Paid	Current Balance	ACH Bank	Credit DDA-502 Data	Credit DDA-375 Data
Stafford Serviced Loan Liability	3003000002	ACE Flight Solutions	11/3/2025	PM	\$ 833.83	\$ 28.10	\$ 805.73			Ach batch: 000111	\$ 6,508.26		
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	11/3/2025	PM	\$ 2,001.19	\$ 157.95	\$ 1,843.24			Wire	\$ 54,679.72		
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	11/30/2025	CH				\$ 100.06			\$ 54,679.72		No
Stafford Serviced Loan Liability	3003000007	Columbus Cartography, LLC	11/3/2025	PM	\$ 622.12	\$ 24.35	\$ 597.77			Ach batch: 000111	\$ 3,054.64		
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	11/3/2025	PM	\$ 1,935.00	\$ 1,935.00				Ach batch: 000111	\$ 142,250.55		
Stafford Serviced Loan Liability	3003000009	Santana Holdings LLC	11/1/2025	AI							\$ 46,332.37		
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	11/3/2025	PM	\$ 1,025.83	\$ 210.38	\$ 815.45			Wire	\$ 36,825.16		
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	11/30/2025	CH				\$ 51.29			\$ 36,825.16		No

*As of December 13th, 2024, loan was written off and judgement has been issued. Interest rate has been updated to 6.00%

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7B

Stafford County Economic Development Authority Community-Based Organization Support Program Application

The Stafford County Economic Development Authority (SCEDA) is pleased to announce the launch of the Community-Based Organizations (CBO) Support Program. This program is designed to and empower local non-profit organizations that align with SCEDA's mission and vision in promoting economic growth and enhancing the quality of life in Stafford County.

Grant Objectives

The primary objectives of the CBO Grant Program are as follows:

- To provide financial support to community-based organizations that contribute to economic growth and community development within Stafford County.
- To create and retain quality jobs, foster a sense of community, and generate opportunities for the local workforce through CBO initiatives.
- To align with SCEDA's mission of attracting new businesses, retaining existing businesses, and championing forward-looking initiatives for sustainable growth.

Eligibility Criteria

- **Must** be a registered non-profit organization or public entity operating within Stafford County.
- **Must** demonstrate a clear alignment with SCEDA's mission and vision as outlined earlier.
- **Must** present a well-defined project proposal that addresses a specific opportunity, problem, or need in the Stafford Community.
- **Must** detail the impact of the project on tax revenue generation, job creation, quality-of-life, and retention of local businesses.

Additional Information

- Grant recipients will be required to submit periodic progress reports detailing the implementation status, project outcomes, and financial expenditures. SCEDA will monitor the projects to ensure their successful completion within the agreed-upon timeline and objectives.
- The application must be submitted by the 15th of the current month for consideration by the EDA at the following month's SCEDA meeting. For example, the complete application must be received by April 15 to be included for consideration at the May SCEDA meeting.

Applicant General Information

Main Point of Contact

Cell Phone

Email Address

83 - 14319159

Organization Name

**Federal Employer Identification Number
(FEIN)**

Address

Application/Project Questions

Project Title:

AI Mobile Unit

Project End/Start Dates:

January 1 2026 - December 31 2027

Detail the opportunity for which Stafford EDA grant funds are being requested:

Explain how the opportunity, problem, or need relates to the overall mission and/or vision of the Stafford EDA:

Identify how employment opportunities will be created or retained and describe the type of positions being created and any training programs involved:

Explain how the project activities directly address the identified opportunity, problem, or need for the Stafford community:

Provide any additional narrative to the amount of funds sought and how they will fit into the overall mission of the Stafford EDA:

Describe the impact of this award and completion of the project, as a whole, on Stafford County's ability to remain competitive, add additional "community" assets, and create or retain quality jobs:

Describe the project timeline and how you will ensure successful completion within the necessary timeframe, including a detailed timeline:

Jan–Apr 2026: Procurement of AI Mobile Unit, laptops, software, and launch of Advisory Board.
 Apr 2026–Dec 2027: Teacher workshops and CompTIA AI certification (40 annually).
 Fall 2026–Dec 2027: Student workshops begin (1,000+ annually).
 May 2026–Dec 2027: Business and community AI workshops (10 each annually).
 Fall 2027: Dual enrollment pathway launched with regional community colleges.
 Jan 2028: Project close-out and sustainability transition.

Governance through an Advisory Board and quarterly reporting will ensure milestones are met on time.

Include additional background information regarding the managers, and/or Board of the organization, and specific information about the skills and experiences related to the successful management of the proposed project:

The project will be administered by the Cyber Bytes Foundation (CBF), which has a strong track record managing GO Virginia-funded projects and successfully meeting all compliance and reporting requirements. The project will be overseen by a multi-regional Advisory Board that includes Stafford County’s Department of Economic Development, local schools, workforce boards, and industry partners such as GT Edge AI, X Corp Solutions, and GCubed, Inc. Collectively, the Board brings expertise in grant management, AI curriculum development, cybersecurity, workforce training, and regional economic development. Their combined experience ensures the AI Mobile Unit will be effectively managed, sustainable, and aligned with Stafford’s workforce priorities.

When this application is completed, all pages and any supporting documents should be emailed to econdev@staffordcountyva.gov, or delivered in-person to Stafford County Department of Economic Development, Attn: Stafford County EDA, 1300 Courthouse Rd, Stafford, VA 22554.

I hereby certify that, to the best of my knowledge, the provided information is true and accurate. I also attest that I have authorization to request funding on behalf of the applicant organization.



Applicant Signature

Date

PROJECT SOURCES & USES

When submitting an application to the GO Virginia Board for funding consideration, the Support Organization will be required to complete a Project Budget in the Centralized Application Management System (CAMS). The CAMS budget should include all activities that must be undertaken in order to achieve or exceed the performance measures outlined in the application. This spreadsheet will supplement the CAMS budget in order to present a complete list of all project sources and uses. Directions for each tab are listed below the table on each tab. Please add rows as necessary.

Questions? Please contact Sara Dunnigan at sara.dunnigan@dhcd.virginia.gov or (804)371-7029. Please reach out to the appropriate regional support organization contact for specific technical assistance or general questions about developing an application by browsing DHCD's GO Virginia website below, under GO Virginia Regions (scroll to middle of web page).

[GO Virginia Website](#)

GEORGE WASHINGTON

REGIONAL COMMISSION

George Washington Regional Commission (2022)

193-SC GOVA FY25 Competitive Application

AI Mobile Unit



PQoOpmAE

Applicant details

Agency Cyber Bytes Foundation

Agency Type Non-Profit

Applicant Address

1010 Corporate Drive Suite 103
Stafford, VA 22554

Application details

Project Applicant Legal Name (Local government entities or organizations working on behalf of local government entities may apply to receive a GO Virginia grant. These organizations may include regional government entities, nonprofit organizations, regional economic development organizations, regional chambers of commerce, planning district commissions, and colleges and universities.)

Cyber Bytes Foudation

EIN/TIN83.1431959

Mailing Address

1010 Corporate Drive

Suiter 103

Stafford, VA 22554

Websitewww.cyberbytesfoundation.org

Contact NameNancy Pattillo

Contact Title

Director of Operations

Contact Phone+19123122748

Contact Emailnancy@cyberbytesfoundation.org

What are the partnering GO Virginia regions?

Region 6 and Region 9

What Growth & Diversification Plan Priority Industry Cluster(s) is your project in?

✓ Information/Data Centers

✓ Professional, Scientific, and Technical Services

What other partnering regions' Growth and Diversification Plan Priority Industry Cluster(s) is your project in?

Region 9 focuses on Professional, Scientific, and Technical Services and IT & Communications.

What category is your project in?

✓ Workforce Development

Participating Localities (Minimum 2 Required)

✓ King George County

✓ Stafford County

Proposed Localities to be Served by Project

✓ King George County

✓ Stafford County

Funding Request Summary

1	GO Virginia Request	1,317,887
2	Total Match	659,743

3	Additional Leverage	40,800
4	Total Project Cost	2,018,430
5	Amount of Local Match	35,087

Project Start Date 2026-01-01

Project End Date 2027-12-31

1. Provide an overview of the proposed project and project activities included in the project budget.
- ATTACHMENT:** A brief 1-2-page Executive Summary must be uploaded with the application.

AI Mobile Unit for Workforce & Education

Following Governor Glenn Youngkin’s Executive Order 30 (January 2024), the Virginia Department of Education (VDOE) issued the Guidelines for AI Integration Throughout Education in the Commonwealth of Virginia, establishing a framework for schools and universities to responsibly incorporate artificial intelligence into teaching and operations.

In alignment with this vision, the AI Mobile Unit for Workforce & Education is a multi-regional initiative serving GO Virginia Regions 6 and 9 that delivers AI literacy, ethics, prompting, and certification training directly to schools, workforce centers, and businesses. The project addresses a critical skills gap by preparing high school students, educators, and adult learners for AI-integrated roles across traded-sector industries such as Professional, Scientific & Technical Services, IT & Communications, Cybersecurity, and Advanced Manufacturing.

At the core of the curriculum are two CompTIA certifications: CompTIA AI Essentials and the new CompTIA AI Prompting. These industry-recognized credentials validate essential skills in data analytics, responsible AI use, and real-world AI application development. The AI Mobile Unit’s instructional content is built around CompTIA’s AI+ competencies—ensuring that learners gain the foundational knowledge required to understand, apply, and ethically manage AI tools and systems. GT Edge AI, which has developed similar AI curricula for other Virginia school systems, designed the course modules to directly align with CompTIA’s certification standards and current industry needs. This alignment ensures that students and adult learners are not only learning theory but are also prepared to earn credentials that translate into employment opportunities.

Earning these certifications can open doors to entry-level, high-demand roles such as AI Support Specialist, Data Analyst, Machine Learning Technician, Business Intelligence Assistant, and IT Operations Associate. These positions exist across both public and private sectors, offering pathways into higher-wage career fields where AI literacy is becoming a baseline expectation rather than a specialty skill.

The mobile model is central to the project’s success—it bypasses traditional school network barriers, allowing rapid deployment of secure instructional environments. This ensures consistent, equitable access to high-quality AI training across rural and underserved communities. All programming is grounded in proven frameworks, including CompTIA’s AI certification pathway and existing curricula successfully piloted in other Virginia school systems. This approach guarantees that those trained gain industry-recognized, job-ready AI skills applicable across all sectors.

Condensed Project Timeline

Phase 1 – Launch (January–April 2026):
Procure and outfit two mobile AI training units with laptops, software, and connectivity. Establish schedules and finalize the MOU between CBF and ATI-UMW to guide implementation.

Phase 2 – Teacher Training (April 2026–December 2027):

Deliver ongoing educator workshops and award 80 CompTIA AI certifications annually, embedding AI literacy and ethics into classrooms and ensuring sustainability.

Phase 3 – Student & Workforce Engagement (Fall 2026–December 2027):

Conduct 80 annual workshops across schools and workforce centers, serving 1,000 students per year. Award 200 AI certificates annually to high school seniors, validating their readiness for entry-level AI-enabled jobs across industries. Deliver community and business workshops to upskill adult learners and local employers.

Phase 4 – Dual Enrollment Expansion (Year 2 – Fall 2027):

Develop and launch dual-enrollment AI coursework with ATI-UMW and Rappahannock Community College, enabling students to earn college credit through mobile unit programming.

Phase 5 – Governance and Evaluation (2026–2028):

A multi-regional Advisory Board—including representatives from K–12, higher education, and industry—will meet monthly during launch and quarterly thereafter to monitor performance metrics: participants trained, credentials earned, businesses served, and dual-enrollment completions.

Sustainability and Scaling

Long-term sustainability will be achieved through a combination of strategic partnerships, diversified funding, and asset transfer to ensure program continuity beyond the initial grant period.

Upon completion of the grant, ownership of the AI Mobile Unit equipment, technology assets, and instructional materials will transfer to the Academy of Technology and Innovation (ATI) at the University of Mary Washington (UMW). ATI-UMW will continue to manage and deploy the units in collaboration with Cyber Bytes Foundation (CBF) and regional partners, ensuring ongoing delivery of AI literacy and certification programming throughout GO Virginia Regions 6 and 9.

Sustainability activities will include:

Industry rental model: Allowing businesses, agencies, and educational partners to lease the units for customized AI training, workforce upskilling, and demonstration events.

Ongoing grant development: Continued pursuit of federal and state funding sources—including NSF, NIST, DOL, and DOE—to expand, enhance, and modernize AI training capabilities.

Curriculum integration: Embedding CompTIA AI certification pathways within teacher professional development, dual-enrollment programs, and community workforce training to institutionalize AI education across Regions 6 and 9.

Following successful implementation, the model will scale to Regions 5 and 7, then Regions 3 and 4, and ultimately Regions 1 and 2, creating a statewide, mobile AI workforce training network aligned with Virginia’s education, economic development, and technology innovation priorities.

A brief 1-page Executive Summary must be uploaded with the application

PDF	FINAL Executive Summary.p... (55 KiB download)
-----	--

2. Explain how this project represents a significant economic opportunity for the region. Describe how it supports the growth of traded-sector industries, as identified in the region’s Economic Growth and Diversification Plan.

The AI Mobile Unit for Workforce & Education represents a transformative economic opportunity for GO Virginia Regions 6 and 9, directly addressing workforce readiness in their priority traded-sector industries. Both regions' Growth and Diversification Plans emphasize the urgent need to strengthen talent pipelines supporting Professional, Scientific, and Technical Services, IT/Data Centers, and IT & Communications—industries that anchor the regions' innovation economies.

By embedding AI literacy, ethics, and certification training within these sectors, the AI Mobile Unit positions both regions as leaders in equitable, innovation-driven growth aligned with Virginia's emerging AI education framework under Governor Glenn Youngkin's Executive Order 30 and the VDOE Guidelines for AI Integration Throughout Education.

Builds Talent Pipelines for Traded-Sector Industries

Region 6 prioritizes Professional, Scientific, and Technical Services and IT/Data Centers. The AI Mobile Unit equips students and adult learners with AI competencies that strengthen these industries' competitiveness, improve operational efficiency, and support data-driven innovation.

Region 9 focuses on Professional, Scientific, and Technical Services and IT & Communications. The project supports these clusters' increasing reliance on automation, analytics, and digital innovation by preparing learners with applied AI skills directly aligned to employer demand.

Expands Access in Rural and Underserved Communities

Subregions in both Region 6 (Northern Neck, Middle Peninsula) and Region 9 (Piedmont and rural localities) face outmigration of talent and limited access to advanced technology training. The mobile delivery model ensures equitable access to future-focused AI skills, reduces dependency on external labor markets, and strengthens regional capacity to retain and grow homegrown talent.

Supports Growth of Higher-Wage Jobs

Both regions' Growth Plans highlight the goal of raising average wages by expanding employment in traded sectors. By preparing students, educators, and adult learners for AI-enabled roles in cybersecurity, data analytics, and advanced IT operations, the AI Mobile Unit fosters upward mobility, reduces underemployment, and ensures that high-demand technical positions are filled by local, AI-capable talent.

Strengthens Business Attraction and Retention

Employers across these clusters increasingly require AI and data literacy for workforce competitiveness. The AI Mobile Unit creates a ready pipeline of trained workers, directly supporting business attraction and retention—from Region 6's site development and technology corridor growth to Region 9's innovation hubs like Venture Central. By aligning training programs with regional cluster needs, the initiative reinforces both regions as strategic locations for AI-enabled industries.

Creates a Scalable, Sustainable Model

To ensure long-term impact, the project integrates a rental model for industry training, enabling employers to use the unit for workshops and demonstrations. This approach creates a sustainable funding stream while maintaining engagement from the business community. Over time, the model can expand into Regions 5 and 7, extending its reach and further advancing GO Virginia's mission to build a resilient, high-wage, technology-driven workforce.

3. Which industry clusters identified in your region's Economic Growth and Diversification Plan(s) will this project focus on? Describe how the project supports the Plan's strategies and goals. What problem is the project team trying to solve?

Regional and Statewide Alignment

This project aligns directly with the priority traded-sector clusters identified in the Region 6 and Region 9 Growth and Diversification Plans:

Region 6: Professional, Scientific, and Technical Services; IT/Data Centers

Region 9: Professional, Scientific, and Technical Services; IT & Communications

These clusters are rapidly evolving through AI-driven innovation and automation. Ensuring that the regional workforce possesses AI literacy and certification readiness will strengthen the competitiveness of these industries, which already offer wages above regional averages and serve as key drivers of long-term economic growth.

By embedding AI skills into education, technical, and IT pathways, the project directly supports regional strategies for talent development, cluster growth, and wage competitiveness—advancing both regions' goals for a resilient, innovation-oriented economy.

Support for Regional Strategies and Goals

The AI Mobile Unit advances several strategies outlined in both Region 6 and Region 9 Growth and Diversification Plans:

Talent Development: Builds short-term, industry-aligned programs that prepare students and adult learners for high-demand roles in Professional, Scientific, and Technical Services, IT/Data Centers, and IT & Communications.

Work-Based Learning and Internships: Delivers mobile workshops and hands-on AI projects that immerse students and educators in real-world tools and certification pathways.

Equitable Access: Expands training opportunities into rural and underserved areas, addressing persistent challenges of talent outmigration and limited access to future-focused careers.

Through these strategies, the AI Mobile Unit creates a replicable model that strengthens both regions' ability to attract and retain employers by ensuring a steady pipeline of AI-ready talent across high-growth traded sectors.

Problem Being Solved

The central challenge is the lack of accessible AI literacy and certification training for high school students, educators, and adult learners. Without intervention, schools and workers risk falling behind as employers increasingly demand AI-proficient talent.

The AI Mobile Unit directly addresses this gap by:

Delivering AI literacy, ethics, and certification training through a mobile platform that bypasses school network barriers.

Preparing students for CompTIA AI certification, directly linked to entry-level employment across multiple industries.

Providing educator training and workforce upskilling aligned with real employer needs.

Embedding AI competencies into regional economic strategies to drive high-wage job creation, talent retention, and economic competitiveness.

This initiative ensures that students, teachers, and businesses are equipped for the demands of an AI-enabled economy, advancing both regions' goals for innovation-driven growth.

State-Level Endorsement

The Virginia Economic Development Partnership (VEDP) supports this project and is committed to promoting and advancing the AI Mobile Unit initiative as part of Virginia's statewide strategy for workforce innovation and competitiveness. VEDP's engagement reinforces the project's alignment with state priorities for talent development, economic diversification, and regional collaboration, ensuring that its outcomes contribute directly to Virginia's long-term economic growth and leadership in AI and emerging technologies.

4. Identify the project outcomes and deliverables that will be achieved during the grant performance period. For any quantitative outcomes that demonstrate project impact, select the most relevant items from the [GO Virginia Core Grant Outcomes \(definitions provided\)](#) and explain why they are appropriate for your project. Describe how the project team or its partners will track and report these outcomes over time.

ATTACHMENTS:

Upload the [GO Virginia Core Grant Outcomes](#) spreadsheet with the application.

Over the two-year grant period, the project will deliver a robust schedule of AI literacy and certification programming across GO Virginia Regions 6 and 9, focused on strengthening workforce readiness in Professional, Scientific, and Technical Services, IT/Data Centers, and IT & Communications, the regions' priority traded-sector clusters.

Regional Delivery Goals (Two-Year Period)

80 Mobile AI Workshops will be delivered across schools, workforce centers, and rural communities in Regions 6 and 9, in close collaboration with the regional college partnership lab school specializing in computer and data science applications across multiple disciplines. Each workshop will serve 20–30 participants at a time, ensuring a focused, hands-on learning environment and individualized support from instructors.

Each session will utilize CompTIA- and Aledu-based curriculum, providing participants with applied training in artificial intelligence fundamentals, ethics, data literacy, and responsible AI use. Workshops—lasting approximately 4 to 5 hours—will be conducted using the hardware and technology installed on the AI Mobile Unit, including laptops, AI software, and secure connectivity.

2,000 Students Served, focusing on grades 9–12, will gain applied AI literacy, ethics, and prompting skills aligned to regional workforce needs. Students will be drawn from ATI-UMW, as well as high schools in Orange, Fauquier, King George, Spotsylvania, and Stafford Counties. Cyber Bytes Foundation (CBF) and ATI-UMW will collaborate closely with participating educators and school administrators to identify and recommend students best suited for the workshops—ensuring equitable access, readiness, and alignment with individual learning goals and local career pathways.

80 CompTIA AI Certifications for Teachers will be supported, equipping educators with the knowledge and confidence to integrate artificial intelligence across core subjects. Each participating teacher will complete a 4–5 hour professional development workshop using CompTIA AI Essentials and AI Prompting curriculum delivered through the AI Mobile Unit. Following the workshop, teachers will have the opportunity to complete the CompTIA AI Essentials and AI Prompting certification exams, earning industry-recognized credentials that validate their instructional proficiency in AI integration. This process ensures that educators not only understand AI concepts but can sustainably embed them into classroom instruction well beyond the grant period.

200 High School Seniors (12th Grade) will complete training aligned with CompTIA AI Essentials and AI Prompting certifications, demonstrating workforce readiness for both college and career pathways. Through hands-on workshops delivered via the AI Mobile Unit, students will gain applied experience in AI fundamentals, ethics, and responsible use of generative tools. Following the workshops, participating seniors will have the opportunity to earn industry-

recognized CompTIA AI Essentials and AI Prompting certifications, credentials that validate practical, job-ready AI skills sought across sectors such as IT, cybersecurity, data analytics, and advanced manufacturing. These certifications provide students with a competitive edge as they transition into higher education or entry-level technology careers.

20 Businesses Served through applied AI workshops, upskilling programs, and customized training that strengthen competitiveness in traded-sector industries.

Dual Enrollment Pathway (Year 2 Goal): Develop a regional framework that allows high school students to earn dual-enrollment AI credits through partnerships with Rappahannock Community College and the University of Mary Washington (UMW). The framework will align with existing regional models and leverage ATI-UMW's college partnership network to pilot, scale, and sustain AI coursework that creates clear pathways from high school to college and career opportunities.

GO Virginia Core Grant Outcomes

People Trained: At least 2,000 students completing AI literacy workshops, building a steady pipeline of AI-ready talent aligned with regional industry demand.

Credentials Awarded: 80 teachers earning CompTIA AI certification, expanding the pool of credentialed educators and integrating AI literacy across K-12 systems.

Businesses Served: A minimum of 20 employers receiving targeted AI workforce training, supporting growth in high-value traded sectors.

Students Completing Dual Enrollment: Beginning in Year 2, students will complete dual-enrollment AI coursework, creating measurable transition pathways into higher education and professional careers.

New Programs Implemented: The AI Mobile Unit represents a replicable model for workforce training and industry engagement that can scale into additional GO Virginia regions.

Tracking and Reporting

To ensure transparency and accountability, the project will utilize a comprehensive data tracking and reporting framework aligned with GO Virginia standards:

Learning Management System (LMS/AI Platform): Participant registration, assessment, and certification tracking for students and educators.

Schools and Workforce Boards: Collection of attendance, rosters, and verification of participation.

Business Reports: Documentation from employers outlining the type of training provided and employees served.

Certification Records: Validation of all teacher and student credentials through CompTIA.

Dual Enrollment Data: Enrollment and completion reports provided by regional community colleges once the pathway is established.

All outcomes will be consolidated into quarterly and annual reports, ensuring measurable progress toward GO Virginia's goals of strengthening regional industry clusters, increasing wage growth, and expanding access to AI-ready talent.

The [GO Virginia Core Grant Outcomes Spreadsheet](#) must be uploaded with the application.

PDF

[gova-core-grant-outcomes ... \(158 KiB download\)](#)

5. Please attach the DHCD [Economic Impact template](#) that demonstrates the expected fiscal return to the Commonwealth. Please note that the template is used as an evaluation criterion but a positive fiscal return is not an eligibility requirement. Include an explanation and source any data used as the basis for inputs used to complete the template.

ATTACHMENTS: The [DHCD Economic Impact template](#) should be uploaded with the application.

The ROI template was completed using job creation and salary projections specific to the AI Mobile Unit for Tomorrow’s Workforce, serving GO Virginia Regions 6 and 9. All inputs for the number of direct jobs created, average annual wages, and resulting tax revenues are grounded in project-specific data and align with the standard assumptions established by the Virginia Department of Housing and Community Development (DHCD) Economic Impact template.

Process for Determining Job Outcomes

Job outcomes were modeled using a phased approach that reflects the program’s rollout and the natural progression from student training to workforce entry. The projection process began with an analysis of 12th-grade student participants, representing the first cohort of CompTIA AI certification earners in Year 1. These students complete training through the AI Mobile Unit’s workshops and certification sessions, with job outcomes projected to begin materializing in Year 2, once they graduate and enter the workforce.

Year 1 (2026): 200 high school seniors complete AI certification training.

Year 2 (2027): Approximately 15 direct jobs are created as certified students transition into AI-enabled entry-level roles such as AI Support Specialist, Data Analyst, or Machine Learning Technician.

Year 3 (2028): An additional 30 students enter the workforce, resulting in 45 cumulative direct jobs created through expanded programming and ongoing certification.

Year 4 (2029): Dual-enrollment programs and credential stacking through ATI-UMW and community colleges begin contributing to higher placement rates and mid-level career advancement, reaching 95 total direct jobs.

Year 5 (2030): Sustained programming, adult upskilling, and new certifications yield further job growth, driven by both new graduates and upward mobility within existing roles.

Job creation estimates were validated through regional labor market data, CompTIA workforce projections, and Virginia-specific wage benchmarks from Glassdoor and Indeed for technology, IT, and advanced manufacturing occupations.

Salary and Inflation Adjustments

Average annual salaries were set at \$70,000, representing the median wage for entry-level AI and technical positions within Virginia’s Professional, Scientific, and Technical Services sector for individuals holding a CompTIA certification and additional postsecondary credentials. To ensure realistic forecasting, a 3% annual inflation adjustment was applied, based on the 10-year average salary growth rate across Virginia’s technology occupations. This adjustment provides a data-driven projection of income and tax revenue, accurately reflecting expected wage increases over the five-year period.

Fiscal Impact Projections

Based on DHCD’s standardized revenue assumptions and the phased job growth model, the project is expected to generate:

By Year 3: Approximately \$182,925 in state income tax and \$34,615 in state sales tax.

By Year 5: A cumulative \$1,086,487 in state income tax and \$203,064 in state sales tax, for a total projected tax impact of \$1,289,550.

These figures reflect the compounding effect of credentialed job creation, wage growth, and inflation-adjusted salary estimates over the five-year horizon.

Economic and Educational Value

The AI Mobile Unit’s design as an educational and economic development initiative ensures that each trained cohort, students, educators, and incumbent workers, contributes to sustained talent growth across the Commonwealth’s high-demand technology sectors.

By investing now in AI literacy, credential attainment, and dual-enrollment pathways, Virginia strengthens its position as a national leader in emerging technologies. The returns extend beyond direct job creation, spurring innovation, business retention, and productivity that will continue to drive regional competitiveness well beyond the initial grant period.

Please upload the [DHCD Economic Impact Template](#) here.

XLSX	DHCD validated ROI 10.10.... (176 KiB download)
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6. Competitive applications require an economic impact analysis by a DHCD approved third-party contractor. See the [Application Review and Economic Impact Validation Process Memo](#) describing the process for engaging technical assistance by a third-party.

ATTACHMENTS: The third-party economic impact analysis should be uploaded with the application.

The project team consulted with the Virginia Department of Housing and Community Development (DHCD) to validate the inputs that determined the projected job numbers. During this meeting with the state project team, we reviewed Virginia-specific labor market data, regional wage benchmarks, and inflation-adjusted salary trends across relevant job classifications. Together, we conducted a realistic evaluation of the types and number of positions to be created under the AI Mobile Unit initiative. Based on these discussions and the supporting data, the following job creation figures were reviewed and formally approved by DHCD as accurate and defensible for inclusion in the ROI model.

Third-Party ROI analysis should be uploaded with the application. See the

[Application Review and ROI Validation Process Memo](#)

for guidance.

XLSX	DHCD validated ROI 10.10.... (176 KiB download)
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7. Identify the GO Virginia region(s) involved in this project and list the local units of government that are actively participating. Describe each locality’s role in the project, including financial contributions, staff involvement, or other meaningful forms of participation. A minimum of two localities is required for single-region competitive

applications, and at least two localities from each region are required for multi-regional competitive applications. Refer to the [Regional Collaboration and Local Participation Guidelines](#) for examples of eligible participation.

This project spans GO Virginia Regions 6 and 9, meeting the requirement for multi-regional collaboration with active participation from at least two localities in each region. The depth of engagement—from county governments and school systems to industry partners and higher education—demonstrates both compliance with GO Virginia guidelines and the strength of the coalition supporting the AI Mobile Unit for Workforce & Education.

Region 6 Localities

Stafford County

Through its Department of Economic Development, Stafford County will serve on the Advisory Board, provide marketing support through official county channels, and host student and workforce workshops in collaboration with the AI Mobile Unit. The county's in-kind participation and outreach will strengthen workforce alignment and business engagement within key clusters, including Professional, Scientific, and Technical Services and IT/Data Centers.

King George County

King George County will provide facilities for workshops at schools and workforce centers, staff participation on the Advisory Board, and in-kind match through coordination with local employers and school systems. These contributions will expand access to AI training and certification opportunities for students and adults in rural parts of the region.

Region 9 Localities

Orange County

Orange County Economic Development and Tourism will provide facilities and matching contributions, including staff time and use of resources, to host AI workshops and outreach events. The county will also serve on the Advisory Board, helping ensure alignment with workforce goals and integration with local schools and employers.

Fauquier County

Fauquier County will engage its school division and workforce programs to host AI Mobile Unit workshops, provide Advisory Board representation, and contribute in-kind staff time to support the development of the Year 2 dual-enrollment AI pathway in collaboration with Laurel Ridge Community College.

School Division Participation

The project includes collaboration with Orange, Culpeper, Fauquier, Stafford, Caroline, and King George County Public Schools, as well as the ATI-UMW Lab School, which serves as a regional hub for innovation in computer and data science education. These divisions and the lab school will host mobile AI workshops, support teacher training, and co-design dual-enrollment and credentialing pathways in partnership with ATI-UMW—ensuring alignment with regional workforce priorities and long-term program sustainability.

Orange County Public Schools specifically committed to supporting workshops, credentialing initiatives, and curriculum alignment to allow students to earn AI course credits through the mobile unit, while the ATI-UMW Lab School will pilot integrated AI modules and serve as a demonstration site for scaling best practices across both Regions 6 and 9—strengthening academic and workforce readiness statewide.

Higher Education and Workforce Partners

University of Mary Washington (UMW) – Through its Academy of Technology and Innovation (ATI), UMW will support dual-enrollment AI coursework, align curriculum with regional workforce needs, and engage faculty and students to strengthen the region's technology talent pipeline beginning in Year 2.

Laurel Ridge Community College – Supporting workshop delivery, credential alignment, and dual-enrollment development in Region 9.

Rappahannock Community College – Partner in dual-enrollment pathway creation and student credentialing.

Germanna Community College- Sharing program information to increase awareness and participation.

Fredericksburg Regional Alliance- Sharing program information to increase awareness and participation.

Bay Consortium Workforce Development Board (WDB) – Serving on the Advisory Committee, providing meeting space, and ensuring alignment with regional workforce needs.

Integrated Collaboration and Regional Impact

Local governments, schools, colleges, workforce boards, and industry partners across GO Virginia Regions 6 and 9 form a strong, multi-layered coalition contributing financial match, in-kind resources, and expertise.

Localities provide facilities, staff time, and Advisory Board leadership; education partners deliver students, teachers, and credential pathways; and industry leaders supply technical training and matching support.

Together, they ensure the AI Mobile Unit advances regional workforce priorities, creating a sustainable, scalable model for developing AI-ready talent and strengthening key traded sectors—Professional, Scientific, and Technical Services, IT/Data Centers, and IT & Communications—that drive economic growth in Regions 6 and 9.

8. Discuss how the Regional Council(s) and project development team consulted with local government entities regarding the strategy and implementation of the project.

Local Government Consultation and Regional Coordination

The AI Mobile Unit for Workforce & Education was developed through close consultation with the GO Virginia Region 6 and Region 9 Councils and local government partners to ensure that the project strategy, implementation, and credentialing framework align directly with both regional workforce priorities and the Virginia Department of Education's "Guidelines for AI Integration Throughout Education in the Commonwealth of Virginia."

Collaborative Development with Regional Councils and Localities

Throughout 2025, the project development team met with Region 6 and 9 Councils, county economic development offices, and school divisions to identify how the AI Mobile Unit could best complement local workforce pipelines and support implementation of the state's new AI education framework.

These discussions confirmed the need for customizable AI literacy and certification training that schools can tailor to their own priorities—whether to enhance computer science programs, integrate AI ethics modules, or strengthen CTE pathways. The Councils and localities emphasized the importance of embedding AI competencies into existing curricula rather than creating a stand-alone program, ensuring that instruction leads to both academic credit and workforce credentials recognized by regional employers.

Dual-Enrollment Pathway and Curriculum Alignment

In collaboration with local education and workforce leaders, the project team—led by the Cyber Bytes Foundation (CBF) and the Academy of Technology and Innovation at the University of Mary Washington (ATI-UMW)—began designing a dual-enrollment framework to launch in Year 2.

This structure allows high-school students to earn college-level AI credits while completing CompTIA AI certifications,

linking classroom learning to concrete credentials that prepare them for employment in Professional, Scientific & Technical Services, IT/Data Centers, and IT & Communications.

ATI-UMW and CBF will jointly coordinate delivery of curriculum and workshops across Regions 6 and 9, ensuring consistent quality, regional equity, and smooth transition from high-school coursework into postsecondary and workforce pathways.

Ongoing Consultation to Guide Strategy and Implementation

The project team continues to meet with localities—including Stafford, King George, Orange, and Fauquier Counties—to refine implementation schedules, identify school-based training priorities, and validate that credentials align with real employment opportunities.

County officials, school administrators, and workforce partners provide feedback on program timing, target populations, and credential types to ensure that every element—from AI literacy to certification—connects learners to regional jobs and career advancement.

This iterative consultation model ensures the AI Mobile Unit remains adaptable: as regional needs evolve, curriculum modules, credential offerings, and delivery schedules can be updated quickly in coordination with participating schools and employers.

Alignment with State and Regional Workforce Goals

The project directly advances the VDOE AI Integration Guidelines by enabling responsible, ethical AI use in classrooms and by equipping educators with professional credentials to sustain AI instruction beyond the project period.

At the same time, the collaboration between CBF and ATI-UMW ensures the program is fully aligned with both Region 6 and Region 9 Growth and Diversification Plans, supporting traded-sector industries that depend on data analytics, automation, and technical innovation.

Through continuous engagement with regional councils and localities, the project team has built a governance and implementation framework that is locally informed, academically rigorous, and economically relevant—ensuring that AI education leads directly to credentials of value and pathways to high-wage employment across both regions.

9. Describe how private industry and subject matter experts have been involved in validating, developing, or planning this project. How has industry demand informed the project's purpose and design? Identify any traded-sector companies that have been engaged and explain their role or input.

Industry Engagement, Validation, and Demand-Driven Design

Private industry and subject-matter experts have been involved from the very beginning in validating, developing, and shaping the AI Mobile Unit for Workforce & Education. Led by the Cyber Bytes Foundation (CBF) and the Academy of Technology and Innovation (ATI) at the University of Mary Washington (UMW), the project was built in direct response to employer demand for AI-skilled talent across the Professional, Scientific & Technical Services, IT/Data Centers, and IT & Communications sectors—three key traded-sector clusters identified in the GO Virginia Region 6 and 9 Growth and Diversification Plans.

Through a series of planning meetings, roundtables, and Advisory Board consultations, industry partners confirmed that the region faces a widening gap in AI literacy, data ethics, and practical application skills. Employers stressed that hiring decisions are increasingly driven by credentialed, hands-on experience rather than theoretical exposure. This feedback directly informed the project's design—resulting in mobile, industry-validated training programs that deliver

CompTIA AI certifications, dual-enrollment courses, and applied learning experiences aligned with real-world job requirements.

Curriculum Validation and Alignment with Industry Needs

The project's curriculum is based on the CompTIA AI certification framework, ensuring participants earn recognized, industry-standard credentials that signal job readiness across multiple sectors. To guarantee relevance and alignment, GT Edge AI, Inc.—a Virginia-based traded-sector company—was engaged to adapt and enhance the curriculum for this initiative. GT Edge AI previously developed AI-integrated coursework for other Virginia school systems and provided the foundation for the Mobile Unit's instructional design.

This collaboration ensures that all learning modules reflect what industry is currently seeking—skills in AI prompting, data analysis, automation, and ethical use—while connecting directly to hiring pipelines and employer demand.

Roles and Input from Traded-Sector Partners

Each private-sector partner serves as both a validator and contributor, ensuring the program remains responsive to emerging technology and market trends:

X Corp Solutions, Inc. – Advisory Board member providing workforce insights from the defense and cybersecurity sectors; hosting workshops and aligning training modules with security and technical-services needs.

GT Edge AI, Inc. – Developed the AI curriculum used in other Virginia school divisions; adapting that framework for the AI Mobile Unit; contributing facilities, expertise, and cash match to connect K–12, higher education, and employers.

GCubed, Inc. – Reviewed curriculum content and advised on certification pathways; sharing hiring trends from government and IT services.

RPI Group, Inc. – Provided defense-industry validation of credentialing standards and ensured workforce applicability.

InterSec, Inc. – Contributed subject-matter expertise in integrating AI into cybersecurity and data operations; supporting credential delivery.

Smart Community Exchange (SCE USA) – Designed educator-training frameworks and industry engagement models for sustainable AI literacy programs.

HSOC Cyber – Provided AI literacy and responsible-use curriculum, certification prep materials, and workforce transition mapping.

The Knowledge Exchange, Inc. – Contributing in-kind match and educational alignment to expand AI learning opportunities across communities.

Congressman Eugene Vindman (VA-7) – Issued a formal Letter of Support, recognizing the project's value in preparing students and workers for high-wage, AI-enabled careers.

Collectively, these traded-sector organizations ensure that every workshop, credential, and module reflects current industry standards and hiring needs.

How Industry Demand Shaped the Project's Purpose and Design

Industry participation directly defined three pillars of the AI Mobile Unit's design:

Applied AI Skills: Employers need professionals who can responsibly use AI in cybersecurity, data analysis, and technical operations. Each workshop integrates prompt engineering, automation, and ethical AI practice.

Credential-Based Hiring: Business partners confirmed the value of stackable, nationally recognized credentials. The curriculum therefore centers on CompTIA AI certification and supporting micro-credentials.

Regional Accessibility: Firms noted that many potential workers in rural areas lack access to AI training. The mobile-unit model eliminates these barriers by delivering secure, self-contained training environments independent of school network restrictions.

Regular Advisory Board meetings and employer reviews of lesson plans and assessments ensure that the program continues to evolve alongside technological change and workforce demand.

Outcome

By embedding industry-validated curriculum, recognized credentials, and active employer participation, the AI Mobile Unit ensures that students, educators, and adult learners gain the skills employers need now and in the future. The partnership between CBF, ATI-UMW, and Virginia's traded-sector industries guarantees a scalable, sustainable, and demand-driven workforce solution that strengthens the Commonwealth's competitiveness in the AI economy.

10. Identify the applicant or fiscal agent and all partner organizations involved in implementing the project. For each partner, describe their role in completing the scope of work, their financial or in-kind match commitment, and their capacity to fulfill these responsibilities. Partners may include school divisions, community colleges, higher education institutions, economic and workforce development entities, local governments, regional organizations, planning district commissions, and nonprofit organizations.

ATTACHMENT(S): Match Verification Form(s) must be uploaded with this application. Partners in the project are encouraged to submit letters of support stating their role and involvement.

The Cyber Bytes Foundation (CBF) will serve as the applicant and fiscal agent for the AI Mobile Unit for Tomorrow's Workforce project. CBF brings extensive financial and programmatic management capacity, contributing over \$400,000 in match through staff time, equipment, CompTIA AI credentials, and direct investment in the AI learning platform. As a nonprofit with a proven record in workforce innovation, CBF will oversee all fiscal, administrative, and programmatic functions to ensure compliance, accountability, and successful implementation across GO Virginia Regions 6 and 9.

GT Edge AI will provide two years of donated access to its advanced AI learning platform, valued at \$220,000, supporting up to 1,000 students per year. This includes both the use of the adaptive AI platform and advisory services valued at \$10,000 annually. This technology enables data analytics, personalized learning, and performance tracking that will power the AI Mobile Unit's curriculum and ensure continuous program improvement.

The Bay Consortium Workforce Development Board (BCWDB) contributes \$421.20 in in-kind match through staff time serving on the Advisory Board, aligning project objectives with employer demand and regional workforce priorities across its five service areas.

Orange County Economic Development and Tourism will contribute \$978.34 in staff time toward Advisory Committee participation, supporting local coordination, outreach, and regional engagement to strengthen workforce and economic alignment.

Orange County Public Schools (OCPS) will provide a total contribution of \$15,309, including \$10,309 in in-kind match (teacher substitutes and facility use) and \$5,000 in cash match to fund teacher CompTIA AI certifications. This commitment supports direct educator participation in AI training and ensures classroom integration of the certification pathway.

Spotsylvania County Public Schools (SCPS) will contribute \$3,800 in in-kind match through staff participation and facility use, supporting workshops and teacher engagement throughout the two-year grant period.

Rappahannock Community College (RCC) will contribute \$1,500 in in-kind match through staff participation and use of facilities for regional workshops and advisory input, strengthening the higher-education bridge between secondary and postsecondary programs.

GCubed, Inc. will provide \$3,100 in in-kind match through facilities, staff participation, and executive-level advisory engagement, supporting infrastructure and industry alignment.

X Corp Solutions, Inc. will contribute \$5,225 in in-kind match through Advisory Board participation, subject-matter expertise, and strategic guidance, integrating real-world cybersecurity and defense contracting perspectives into the curriculum.

Smart Community Exchange (SCE) will contribute \$2,200 in in-kind match through Advisory Board participation, lending expertise in smart learning environments and technology-driven workforce strategies to support scalability and sustainability.

The Stafford County Department of Economic Development will contribute \$15,600 in in-kind match through monthly promotional support, staff time, and subject-matter expertise from January 2026 through December 2027. This includes outreach, communications, and coordination services that elevate program visibility, foster industry engagement, and connect AI literacy efforts to regional economic priorities.

Collectively, this coalition represents a robust partnership of nonprofit, education, workforce, government, and industry leaders. Their combined cash, in-kind, and leveraged contributions exceed \$667,000, ensuring the AI Mobile Unit is implemented effectively, aligned with regional workforce goals, and positioned for long-term sustainability beyond the initial GO Virginia funding period.

Please upload all signed and match verification in a single PDF file. There must be a form filled out for each source of completed forms match, in-kind or cash.

PDF

FINAL ALL Match Verificat... (4.5 MiB download)

11. Describe any existing programs with similar goals and explain how this project will complement—not duplicate—those efforts. In what ways does this proposal add value to ongoing work that supports economic diversification and the growth of traded-sector industries? Have past or current efforts been successful and sustainable? Describe any cost efficiencies identified through collaboration with project partners.

AI Education Landscape, Industry Connection, and Alignment with VCCS Goals

Advancing VCCS’s Accelerate Opportunity Goals

The AI Mobile Unit for Tomorrow’s Workforce directly advances the Virginia Community College System’s Accelerate Opportunity strategic plan by expanding access to industry-recognized credentials that align with emerging workforce needs. Through delivery of CompTIA AI certifications, the Mobile Unit brings credential-based learning directly to high schools, community colleges, and workforce centers—creating seamless pathways into VCCS programs and strengthening Virginia’s talent pipeline.

By equipping students and educators with foundational AI literacy and recognized credentials, the initiative enhances alignment between K–12, VCCS, and industry partners—supporting Virginia’s goal of producing 300,000 credentials by 2030. This effort ensures that learners not only gain academic knowledge but also earn portable, industry-valued certifications that lead directly to high-demand, technology-driven careers.

AI Education Landscape and Industry Connection

Across Virginia and the nation, demand for AI-skilled workers continues to surge. Artificial Intelligence now drives productivity and innovation across healthcare, finance, logistics, cybersecurity, and creative industries. Institutions such as Virginia Tech, George Mason University, and Old Dominion University offer advanced AI and ethics credentials, while the Virginia Department of Education (VDOE) has introduced guidance for responsible AI integration in schools. National initiatives such as AI4K12, the Computer Science Teachers Association (CSTA) standards, and The AI Education

Project (AIEDU) provide frameworks for introducing AI ethics, prompting, and applied learning at earlier education levels.

While this landscape demonstrates momentum, most programs target adults or focus on general frameworks rather than integrated regional pathways. Few directly connect high school students or educators with local industry demand or credential-to-career pipelines that feed traded-sector jobs in Cybersecurity, IT/Communications, Professional Services, and Advanced Manufacturing—all critical industries in GO Virginia Regions 6 and 9.

Filling Gaps and Creating Workforce Alignment

The AI Mobile Unit for Workforce & Education addresses this gap by linking AI education directly to employer needs and career pathways through an accessible, mobile, and scalable model:

High School Focus: Embeds AI literacy, ethics, and prompting skills in grades 9–12, preparing students for postsecondary programs or entry-level technology roles.

Teacher Certification: Trains educators to earn CompTIA AI Essentials and AI Prompting certifications, enabling them to integrate AI instruction across subjects and sustain programming beyond the grant period.

Mobile Access & Equity: Deploys directly to rural and underserved schools and workforce centers in Regions 6 and 9, ensuring equitable access to technology, equipment, and credentialing opportunities.

Industry-Connected Curriculum: Aligns workshops with real-world AI use cases—automation, data analytics, and cybersecurity—reflecting skills most in demand among regional employers.

Dual Enrollment & Upskilling: Establishes dual-enrollment coursework with the Academy of Technology and Innovation at the University of Mary Washington (ATI-UMW) and regional community colleges, while also delivering upskilling sessions for incumbent workers.

Evidence of Sustainability

National frameworks confirm that successful AI education requires teacher capacity, ethical grounding, and credential pathways—core principles built into this initiative. Standards from AI4K12 and AIEDU's Readiness Framework, combined with CompTIA's industry validation, ensure strong alignment with both educational and employer needs. The program's design enables integration into existing VCCS infrastructure, allowing future cohorts to continue earning credentials beyond the initial funding period.

Contribution to Regional Diversification and Growth

By embedding AI literacy and certification into K–12 classrooms, community colleges, and workforce programs, the AI Mobile Unit strengthens the talent pipeline for Professional and Technical Services, IT & Communications, and Cybersecurity—priority traded-sector industries across GO Virginia Regions 6 and 9. Teacher certifications institutionalize AI education within schools, while student and adult training accelerates credential attainment, workforce entry, and retention of local talent.

Cost Efficiencies and Collaboration

The project maximizes public investment through multi-sector collaboration:

Localities provide facilities and outreach support.

School Divisions contribute staff time and advisory participation.

Industry Partners supply AI tools, mentorship, and certification sponsorships.

Community Colleges and Workforce Boards integrate the Mobile Unit into existing training networks, reducing duplication and costs.

This structure amplifies GO Virginia's impact by combining resources across education, workforce, and business ecosystems.

12. Describe the project timeline and the specific project milestones and deliverables that will be utilized to track project progress and fund disbursement.

ATTACHMENTS: Project Milestones including a proposed Drawdown Schedule must be uploaded with the application.

Milestones and Deliverables

The AI Mobile Unit for Tomorrow's Workforce will be implemented over two years across GO Virginia Regions 6 and 9, structured around six milestones that align with drawdowns, deliverables, and measurable outcomes.

Milestone 1 – Project Launch & Procurement (Q1–Q2 2026)

Finalize procurement, equip the AI Mobile Unit, and execute partner MOUs. Establish project management and compliance systems under CBF oversight.

Deliverables: Two operational AI units ready for deployment; finalized MOUs with ATI-UMW and partners.

Drawdown: Supports vehicle and technology acquisition, staffing, and setup.

Milestone 2 – Curriculum Development & Pilot Workshops (Q2–Q3 2026)

Integrate GT Edge AI's platform and begin pilot workshops. Curriculum customized to CompTIA AI certification standards with validation from industry advisors.

Deliverables: Pilot workshops launched; curriculum finalized; initial teacher and student participation.

Drawdown: Covers instructional contracts, platform access, and outreach.

Milestone 3 – Regional Deployment & Teacher Certification (Q3–Q4 2026)

AI Mobile Unit deployed to schools and workforce centers. Launch AI literacy sessions, dual-enrollment alignment, and CompTIA AI certification.

Deliverables: 100–150 teachers/students complete certifications.

Drawdown: Supports direct training delivery, travel, and program operations.

Milestone 4 – Expansion & Community Engagement (Q1–Q2 2027)

Expand programming across all subregions, hosting community and employer-led workshops with EDAs and workforce boards.

Deliverables: Regional events, expanded outreach, and data tracking for ROI and performance.

Drawdown: Funds marketing, expansion, and evaluation systems.

Milestone 5 – Evaluation & Data Reporting (Q3 2027)

Comprehensive evaluation of outcomes, certifications, and workforce impact. GT Edge AI analytics integrated into dashboards for GO Virginia reporting.

Deliverables: Data dashboards, evaluation reports, and stakeholder briefings.

Drawdown: Supports analytics, reporting, and evaluation activities.

Milestone 6 – Sustainability & Handoff (Q4 2027)

Conclude project with formal transfer of AI Mobile Unit technology and equipment to the Academy of Technology and Innovation at UMW (ATI-UMW) for continued regional use.

Deliverables: Sustainability plan, federal grant pipeline, and replication strategy for Regions 5 and 7.

Drawdown: Final disbursement for closeout, documentation, and equipment transfer.

Project Phases

Phase 1 – Governance, Partnership, and Procurement (Jan–Apr 2026)

Launch Advisory Board; finalize CBF–ATI–UMW MOU defining shared governance and post-grant sustainability. Procure and configure mobile units with full instructional capability.

Deliverable: Two mobile AI units ready by April 2026.

Phase 2 – Teacher Training and Certification (Apr 2026–Dec 2027)

Begin continuous educator workshops. Certify 40 teachers annually in CompTIA AI, embedding literacy and ethics in classrooms.

Deliverable: 80 educators certified.

Phase 3 – Student & School Engagement (Fall 2026–Dec 2027)

Deliver 40 workshops annually to schools and workforce centers, serving 1,000 students per year.

Deliverable: Verified rosters, assessments, and outcomes.

Phase 4 – Community & Business Engagement (May 2026–Dec 2027)

Host 10 adult and 10 business AI workshops annually focused on upskilling and applied AI.

Deliverable: Documented participation and workforce impact.

Phase 5 – Dual-Enrollment Pathway Development (Fall 2027)

Launch dual-enrollment AI coursework with Rappahannock Community College and ATI–UMW, offering college credit via the mobile unit.

Deliverable: Signed articulation agreements and first dual-enrollment cohort.

Phase 6 – Oversight, Transition & Close-Out (2026–Jan 2028)

Hold quarterly Advisory Board reviews. Upon conclusion, CBF donates AI Mobile Unit assets to ATI–UMW to ensure continued educational and workforce use.

Deliverable: Final sustainability and closeout report.

Tracking and Reporting

Progress will be monitored through:

Learning Management System (LMS): Registration, assessments, and credential tracking.

School & Workforce Reports: Attendance and participation verification.

Business Engagement Logs: Documentation of employer participation and outcomes.

Certification & Dual-Enrollment Records: Validated by CompTIA and partner colleges.

Quarterly and annual reports will align with GO Virginia's outcome framework, ensuring fiscal transparency, performance accountability, and sustained regional impact.

Project Milestones and Drawdown Schedule must be uploaded with the application.

XLSX

[FINAL Milestones-and-Draw... \(10 KiB download\)](#)

13. Describe the total project budget, including how GO Virginia funds will be used, how matching funds will be allocated, and the sources and uses of all matching contributions. If applicable, identify any additional leveraged funds that are not eligible as match—such as other state or federal resources—that support the full scope of the project.

ATTACHMENTS: Sources and Uses Budget template must be uploaded with this application.

a. Does the project have the required \$2:1 match?

b. Does the project have the required 20% local match? See the Match Waiver Request Guidelines. Currently, at least 20% of local match must be provided by units of local government. **ATTACHMENTS:** Include the Local Match Wavier Request Form is applicable.

The total project budget is \$2,018,429.91, consisting of \$1,317,887.29 in GO Virginia funds, \$659,742.62 in committed matching funds, and \$40,800 in leveraged resources. These combined investments support the purchase, operation, and delivery of the AI Mobile Unit across GO Virginia Regions 6 and 9, advancing AI literacy, certification, and workforce training.

Use of GO Virginia Funds – \$1,317,887.29
Funds will cover program administration, equipment procurement, instructional delivery, and regional workshop operations:

Personnel – \$378,259.00: The General Accountant II will dedicate 25% of their time to managing the project’s financial administration and billing requirements. This includes processing invoices, maintaining accurate financial records, and supporting budget tracking to ensure compliance with funding guidelines. The role also involves preparing financial reports, coordinating with program staff to reconcile expenditures, and assisting with audit readiness.

The AI Instructors will dedicate their time to delivering and supporting the AI Mobile Unit’s curriculum and training activities. This includes developing and updating course materials, teaching and mentoring participants, and facilitating hands-on workshops designed to build AI knowledge and workforce readiness. The role also involves assessing learner progress, providing feedback to ensure skill development, and collaborating with program staff to align instruction with the Mobile Unit’s outreach goals. One instructor will dedicate 50% of their time to these responsibilities, while another will dedicate 100%.

The Sr. Director of Operations will dedicate 50% of their time to overseeing the AI Mobile Unit’s operational management and strategic coordination. This includes ensuring compliance with organizational and funding requirements, managing resources to support community deployments, and monitoring timelines for Mobile Unit activities. The role also involves collaborating with leadership to guide decision-making, implementing process improvements, and overseeing systems that ensure the Mobile Unit operates efficiently and effectively.

The Outreach and Marketing Coordinator will dedicate 50% of their time to advancing the AI Mobile Unit’s visibility and community engagement. This includes designing and implementing outreach campaigns, maintaining digital and print communications, and coordinating events to introduce the Mobile Unit to new audiences. The role also involves tracking outreach metrics, strengthening partnerships with local stakeholders, and ensuring consistent messaging that highlights the Mobile Unit’s impact in expanding access to AI education.

The Non-Profit Program Coordinator will dedicate 100% of their time to supporting the AI Mobile Unit's program operations and participant services. This includes scheduling and coordinating Mobile Unit visits, maintaining accurate program records, and assisting with participant engagement activities. The role also involves monitoring deliverables, preparing program reports, and collaborating with staff to ensure that Mobile Unit activities are aligned with the grant's mission of expanding equitable access to AI learning opportunities.

Fringe Benefits – \$182,940: Applied uniformly across all personnel to cover benefits such as health insurance, retirement contributions, and other employee-related costs.

Travel – \$5,340.00: Instructor travel and lodging for 30 overnight stays to deliver workshops across all localities.

Equipment – \$213,994.00: Purchase and outfitting of two mobile AI training units, including trailers, connectivity, and climate-controlled environments.

Supplies – \$98,243.00: Laptops, software, and instructional materials for AI literacy and certification programs.

This investment also supports creation of a dedicated, secure network to ensure the Mobile Unit can operate independently of host-site infrastructure—eliminating connectivity barriers that could limit workshop delivery. This ensures seamless deployment across schools, workforce centers, and rural communities, aligning with Milestone 1 (Project Launch and Procurement).

Hardware/Software Services – \$200,000.00: Specialized instructors, CompTIA AI certification training, and subject matter expert facilitation.

Rent/Lease (Facility Support) – \$24,600.00: Facility costs for community and business workshops.

Matching Funds – \$659,742.62

Matching support is provided by local governments, education partners, workforce boards, and industry:

Cyber Bytes Foundation (CBF): Staff time, equipment, and certification costs.

GT Edge AI: Donated AI platform licensing valued at \$220,000 and staff contributions.

Bay Consortium Workforce Development Board (BCWDB): In-kind staff time and workforce coordination.

Local Governments (Stafford, Orange, King George, Fauquier): Staff time, facilities, and outreach support.

Industry and Education Partners: Curriculum, materials, and workshop participation.

Additional Leveraged Resources – \$40,800

Rappahannock Community College (RCC) contributes classroom and lab space to host two Mobile AI Labs, supporting student and teacher workshops and dual-enrollment programming.

Summary

GO Virginia funds provide the foundation for procurement, staffing, and program delivery. Partner match and leveraged contributions extend reach, enhance quality, and ensure long-term sustainability. This diversified funding structure maximizes GO Virginia's investment and positions the AI Mobile Unit as a scalable model for AI workforce readiness across Regions 6 and 9.

the Sources and Uses Budget Template must be uploaded with each application. ***Please upload in the original Excel format and not a PDF.

XLSX	FINAL 10 10 gova-per-capi... (96 KiB download)
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If applicable, please upload the Local match Wavier Request form.



14. If this is a multi-regional proposal, describe how the project will be implemented across participating regions. Outline the roles and responsibilities of the project team, including how tasks are divided among administrators, support organizations, and partners. Explain how communication will be managed across regions to ensure coordinated execution. Please see “Roles and Responsibilities” in the [Statewide Competitive Fund Project Guidance](#).

Multi-Regional Coordination and Governance

This initiative spans GO Virginia Regions 6 and 9, ensuring broad geographic reach, equitable access, and alignment with both regions’ Growth and Diversification Plans. The project leverages regional strengths with clearly defined roles for administrators, education partners, workforce boards, and industry contributors, ensuring consistent delivery, accountability, and long-term sustainability.

Lead Region & Project Administrator (Region 6)

Region 6 will serve as the lead applicant and fiscal agent, managing program operations and ensuring compliance with GO Virginia and state reporting requirements.

Key responsibilities include:

Procuring and outfitting the AI Mobile Units with instructional technology, software, and connectivity.

Managing staff, scheduling, and financial reporting.

Preparing quarterly programmatic and financial reports for both Regional Councils.

During this phase, the project team will finalize a Memorandum of Understanding (MOU) between the Cyber Bytes Foundation (CBF) and the Academy of Technology and Innovation at the University of Mary Washington (ATI-UMW). This agreement will outline shared governance, curriculum collaboration, and a transition plan for donating the AI Mobile Unit equipment to ATI-UMW at project close to sustain programming beyond the grant period.

Partner Region (Region 9)

Region 9 will coordinate directly with Region 6 to ensure that program delivery meets local workforce and school system needs.

Responsibilities include:

Scheduling workshops across schools, workforce centers, and rural communities.

Engaging school divisions to align programming with traded-sector clusters—Professional, Scientific & Technical Services and IT & Communications.

Supporting outreach, scheduling, and dual-enrollment AI coursework development with ATI-UMW and Rappahannock Community College.

Advisory Board (Regions 6 & 9, Localities, and Industry Partners)

The Advisory Board will meet monthly during initial implementation (January–April 2026) and quarterly thereafter through January 2028. Members include representatives from local governments, workforce boards, school divisions,

higher education, and industry.

The Board will:

Guide project implementation and sustainability planning.

Ensure alignment with traded-sector workforce needs.

Oversee integration of dual-enrollment and credentialing pathways across both regions.

Validate curriculum and credential standards based on employer input.

Support Organizations, Education Partners, and Industry SMEs

Workforce Boards and Community Colleges – The Bay Consortium Workforce Development Board (BCWDB) and regional community colleges will deliver teacher workshops, align dual-enrollment credits, and support career pathways for students earning AI credentials.

ATI-UMW and Rappahannock Community College – Lead curriculum development, dual-enrollment alignment, and faculty coordination, serving as educational anchors for long-term sustainability.

Industry Partners

X Corp Solutions, Inc. – Advisory Board member; hosting workshops, providing in-kind support, and integrating AI and cybersecurity training.

GT Edge AI, Inc. – Collaborating on workshops and credentialing, contributing facilities, services, and cash match to connect K–12, college, and workforce pipelines.

GCubed, Inc. – Refining curriculum and contributing in-kind resources to expand student certification opportunities.

RPI Group, Inc. – Providing defense-sector expertise and credential validation.

InterSec, Inc. – Delivering workshops and credential support in cybersecurity and AI application.

Smart Community Exchange (SCE USA) – Supporting educator training, curriculum design, and industry engagement for sustainable AI literacy.

HSOC Cyber – Providing AI literacy and responsible-use curriculum, certification prep materials, and workforce transition pathways.

The Knowledge Exchange, Inc. – Offering in-kind match and community-based program alignment to expand access to AI and digital skills.

Congressman Eugene Vindman (VA-7) – Provided a formal Letter of Support, recognizing the AI Mobile Unit as a critical investment in AI literacy and workforce readiness.

Key Implementation Tasks and Deliverables

Scheduling: Maintain a shared deployment calendar to ensure equitable access across all localities.

Workshops & Training: Deliver 40–50 school workshops annually (serving 1,000 students per year), certify 40–50 teachers annually, and conduct 10 community and 10 business training sessions each year.

Dual Enrollment: Launch dual-enrollment AI credit opportunities by Fall 2027 with ATI-UMW and Rappahannock Community College.

Evaluation & Reporting: Collect participation data, credential outcomes, and engagement metrics; submit quarterly

reports to both Regional Councils.

Communication and Coordination

Project coordination will be maintained through clear communication structures:

Monthly Coordination Calls: Between Region 6 administrators, Region 9 staff, workforce partners, and school divisions to manage scheduling and resolve challenges.

Shared Project Calendar: Tracks workshops, certifications, Advisory Board meetings, and unit availability across both regions.

Quarterly Reporting: Submitted to both Regional Councils to confirm progress and alignment with GO Virginia performance measures.

Integrated Impact

By dividing responsibilities between the lead and partner regions, the Advisory Board, education partners, and industry collaborators, the project ensures seamless coordination, measurable outcomes, and sustainable impact.

The partnership between CBF and ATI-UMW establishes a durable foundation for AI education across Regions 6 and 9, while the donation of mobile units to ATI-UMW ensures the continuation of training and outreach long after grant completion.

This coordinated framework delivers a sustainable, scalable model for AI workforce readiness that supports economic diversification and strengthens traded-sector growth across both regions.

15. Discuss any major barriers or risks that could affect the successful implementation of the project. What strategies will the project administrator use to address or overcome these challenges?

Barriers, Risks, and Mitigation Strategies

The AI Mobile Unit for Workforce & Education is an ambitious, multi-regional initiative spanning multiple localities, schools, and industry partners across GO Virginia Regions 6 and 9. The project administrator, in collaboration with regional councils, ATI-UMW, and industry partners, has identified key barriers and established proactive mitigation strategies to ensure effective implementation, accountability, and long-term success.

1. Logistical and Scheduling Challenges

Risk: Coordinating workshops across numerous schools, workforce centers, and business sites may lead to scheduling conflicts or unequal regional access.

Mitigation: A centralized project calendar—managed by the Region 6 administrator and reviewed by the Advisory Board—will track all deployments and ensure equitable coverage. Monthly coordination calls between Region 6 and Region 9 staff, school divisions, and workforce boards will quickly resolve scheduling issues and maintain cross-regional alignment.

2. Technology Integration and Reliability

Risk: Mobile units depend on stable connectivity, reliable software, and functional hardware—potentially challenging in rural areas.

Mitigation: All equipment will undergo technical testing prior to deployment, with redundant connectivity (hotspots, satellite options) to ensure uninterrupted delivery. Vendor support contracts and rapid-response troubleshooting protocols will be in place. Industry partner GT Edge AI, with its experience in AI-assisted tutoring and content guardrails, will help maintain reliability and instructional continuity.

3. Teacher and Workforce Engagement

Risk: Educators and adult learners may struggle to find time for training, reducing participation or certification rates.

Mitigation: Workshops will be offered with flexible scheduling, including evening, weekend, and summer options.

Teachers will earn professional development credits and CompTIA AI certification, creating career incentives.

Workforce participants will access training through local Virginia Career Works centers and employer partnerships to encourage participation and recognition.

4. Sustainability and Funding Beyond the Grant Period

Risk: Program momentum could decline once grant funding ends.

Mitigation: Sustainability is embedded in the operating model. The project will introduce an industry rental and fee-based workshop structure to generate recurring revenue. Localities will continue to contribute facilities and staff as in-kind match. Partners such as GCubed, Smart Community Exchange, and X Corp Solutions have pledged ongoing curriculum support, resources, and cash match to sustain certification programs. At project close, the AI Mobile Unit equipment will be donated to ATI-UMW, ensuring the continuation of training beyond the GO Virginia grant period.

5. Curriculum Relevance and Industry Alignment

Risk: Rapid advances in AI could render training content outdated.

Mitigation: The curriculum will be updated regularly through continuous industry consultation. Partners including HSOC Cyber, GT Edge AI, and Smart Community Exchange will provide timely content updates aligned with employer needs. The Advisory Board will monitor training relevance to ensure alignment with traded-sector clusters—Professional, Scientific & Technical Services, IT/Data Centers, and IT & Communications.

6. Cross-Regional Coordination

Risk: Differences in timing, priorities, or resource capacity between Regions 6 and 9 could create duplication or misalignment.

Mitigation: The project administrator will maintain structured communication and shared governance through monthly coordination calls, quarterly reporting to both councils, and joint Advisory Board representation from both regions. This structure ensures transparent decision-making and unified implementation.

7. Awareness and Outreach

Risk: Without strong promotion, participation by schools, students, and businesses could lag, leading to underutilization of the mobile units.

Mitigation: Local governments, including Stafford County, will provide in-kind marketing and communications support. Industry partners will amplify outreach through their professional networks, and community showcase events will promote program visibility. Embedding the AI dual-enrollment framework within existing ATI-UMW pathways will further expand awareness and adoption across school divisions.

8. Dual-Enrollment Pathway Development

Risk: Aligning curriculum, credit policies, and faculty resources across community colleges may be complex.

Mitigation: Planning will begin in Year 1, coordinated through the Advisory Board with ATI-UMW and Rappahannock Community College. The project will leverage existing ATI-UMW dual-enrollment models, ensuring policy alignment and sustainability. By Fall 2027, formal agreements will be in place enabling high school students to earn college-level AI credits, creating measurable education-to-career pathways.

Summary

Through integrated planning and proactive management, potential barriers have been fully anticipated and addressed. The project administrator and partners have embedded risk mitigation measures into every phase—logistics, technology, workforce engagement, funding, curriculum relevance, regional coordination, outreach, and dual-enrollment design.

These strategies ensure that the AI Mobile Unit will deliver equitable, sustainable, and industry-validated AI workforce training across Regions 6 and 9, building a durable framework for Virginia's future-ready talent pipeline.

16. Describe any prerequisite activities undertaken by project partners to improve the efficiency of program delivery and support a successful project launch. If the applicant or its partners have previously led GO Virginia-funded projects, summarize the outcomes of those efforts and explain how that experience strengthens this proposal.

Prerequisite Activities and Partner Readiness

To ensure an efficient launch and rapid transition from approval to implementation, project partners have already completed several prerequisite activities. These efforts—combined with proven experience managing GO Virginia initiatives—demonstrate that the AI Mobile Unit can move quickly from planning to measurable impact.

Partnership Formation and Validation

The project team has engaged local governments (Stafford, King George, Orange, and Fauquier Counties), school divisions, workforce boards, community colleges, and industry partners including GT Edge AI, HSOC Cyber, GCubed, Smart Community Exchange, and X Corp Solutions. These collaborations have produced signed commitments for in-kind resources, curriculum development, and Advisory Board participation—creating a strong foundation for cross-regional coordination and delivery across Regions 6 and 9.

Pre-Enrollment and Early Scheduling

School divisions have been approached for pre-enrollment commitments to secure student participation ahead of launch. Preliminary scheduling with schools, workforce centers, and employers is already underway, ensuring the mobile units can begin operations immediately following procurement. This early groundwork minimizes start-up risk and guarantees a ready pool of students, educators, and businesses in both regions.

Marketing and Outreach Preparation

A regional marketing campaign is in development to promote AI literacy workshops, teacher certifications, and employer training opportunities. Outreach will leverage local government channels (such as Stafford County's communications platforms), school networks, and industry partners' digital platforms. Launching the campaign during procurement will accelerate awareness and drive participation once programming begins.

Advisory Board and Governance

A multi-regional Advisory Board has already been established with representation from localities, educational institutions, workforce boards, and private-sector experts. This body will oversee program governance, validate curriculum content, and monitor performance. Its early involvement ensures resource efficiency and alignment with traded-sector workforce needs.

Alignment with Regional and Industry Priorities

The project design was shaped through consultation with the Region 6 and 9 GO Virginia Councils and local employers to ensure alignment with both regions' Growth and Diversification Plans. Partner input emphasized the importance of AI ethics, prompting, and certification training while ensuring equitable access across rural and urban localities. Industry subject-matter experts have validated curriculum priorities and will continue advising to maintain alignment with emerging employer demand.

Infrastructure and Technical Readiness

Procurement and deployment planning are already complete. Specifications for software integration, hardware installation, and connectivity have been established, with vendor support contracts and backup connectivity solutions (hotspots and satellite) to ensure reliability in rural areas. Early testing protocols will confirm readiness before full-scale rollout, allowing for immediate mobilization upon grant award.

Strengthening Through Prior GO Virginia Experience

The Cyber Bytes Foundation (CBF) currently manages a GO Virginia planning grant, having met all performance, financial, and reporting requirements. This experience demonstrates operational capacity and fiscal responsibility. Key achievements include:

Administrative Performance: Timely reporting, full compliance, and transparent financial oversight.

Regional Collaboration: Convening multiple counties, school systems, and workforce entities to deliver shared outcomes.

Proven Results: Exceeding engagement targets and aligning workforce training with regional economic diversification goals.

CBF's prior initiatives—including cybersecurity and STEM workforce programs, teacher professional development, and student technology camps—serve as direct models for scaling AI literacy and credentialing under this proposal.

Through pre-enrollment, early scheduling, targeted outreach, established governance, and prior GO Virginia success, the project is positioned for immediate activation upon award. These actions minimize start-up risk, confirm regional demand, and ensure that the AI Mobile Unit launches with a fully prepared network of partners ready to deliver sustainable, high-impact AI workforce training across Regions 6 and 9.

17. Discuss how the project will achieve stable, long-term sustainability beyond the initial GO Virginia funding period? Have any funding sources been secured to continue implementation once these funds are exhausted? If not, what is the plan to identify and secure future support?

Long-Term Sustainability and Future Funding Strategy

The AI Mobile Unit for Workforce & Education has been intentionally designed for long-term sustainability beyond the initial GO Virginia funding period. The project incorporates multiple strategies—earned revenue, diversified federal and state grant alignment, institutional integration, and continued local and industry support—to ensure lasting impact across Regions 6 and 9. This multi-pronged approach reduces reliance on any single funding stream and positions the project as a durable, scalable model for AI workforce development.

Industry Rental and Revenue Model

Following initial implementation, the AI Mobile Units will operate under an industry rental and fee-based workshop model that allows private-sector partners to utilize the units for customized AI and workforce training sessions. This strategy generates recurring revenue to support staffing, maintenance, and technology upgrades while maintaining employer relevance.

Several companies—including GCubed, X Corp Solutions, and Smart Community Exchange—have expressed interest in leveraging the units for employee upskilling and community engagement. This model not only provides a sustainable revenue stream but also strengthens the connection between industry demand and program design, ensuring the content remains responsive to evolving workforce needs.

Federal and State Grant Diversification

The project team has identified multiple federal and state funding opportunities aligned with the initiative's mission of workforce readiness, education, and economic diversification:

National Science Foundation (NSF): AI education and teacher professional development.

U.S. Department of Labor (DOL): Workforce development and apprenticeship expansion.

U.S. Department of Education: Dual-enrollment expansion, STEM pathway development, and educator training.

U.S. Department of Commerce – Economic Development Administration (EDA): Regional technology hubs and workforce innovation under the CHIPS & Science Act.

U.S. Department of Defense (DoD): AI and cybersecurity readiness through DoD STEM initiatives.

OPENAI: AI Literacy and education.

Virginia Talent + Opportunity Partnership (V-TOP): Support for internships, teacher externships, and workforce pilot programs.

By diversifying across these opportunities, the project can extend GO Virginia's initial investment into long-term funding streams while building a statewide platform for AI education and workforce development.

Proven Grant Management and Administrative Capacity

The Cyber Bytes Foundation (CBF) has a proven record of managing large-scale, multi-stakeholder initiatives. CBF has successfully executed NIST RAMPS awards and prior GO Virginia planning grants, consistently meeting performance, reporting, and compliance requirements. This experience demonstrates the organization's capability to administer federal, state, and regional funds efficiently and scale initiatives through layered grant strategies.

Local and Regional Partner Commitments

Local governments and school systems—Stafford, King George, Orange, and Fauquier Counties—have committed in-kind match contributions through facilities, staff time, and Advisory Board participation. These ongoing commitments lower operational costs and embed the program within existing regional systems.

Industry partners contribute curriculum design, certification sponsorships, and outreach, further offsetting expenses and sustaining engagement beyond the initial grant period.

Institutional Integration and Long-Term Impact

Sustainability extends beyond funding to structural integration. The project embeds CompTIA AI certification into teacher professional development and establishes dual-enrollment AI pathways with ATI-UMW and regional community colleges by Year 2, ensuring AI literacy becomes a permanent component of educational and workforce programming.

As these certifications and pathways are incorporated into school division and higher-education budgets, they evolve from short-term initiatives into enduring academic offerings. The partnership between Cyber Bytes Foundation (CBF) and the Academy of Technology and Innovation at the University of Mary Washington (ATI-UMW) anchors this

continuity by linking regional high schools, educators, and employers in a coordinated system that strengthens both teacher capacity and student readiness.

To ensure long-term sustainability, the technology, equipment, and instructional assets procured through the project will be conveyed to ATI-UMW at the conclusion of the grant period, enabling continued operation, maintenance, and expansion of the AI Mobile Unit's mission beyond the initial funding cycle.

Through a combination of earned revenue, diverse funding sources, local and industry partnerships, and institutional integration, the AI Mobile Unit will maintain financial and operational stability well beyond the GO Virginia funding period. These measures ensure that the initiative not only sustains itself but continues to expand access to AI education and workforce opportunities throughout Regions 6 and 9—creating lasting value for Virginia's economy and communities.

18. Explain how this project could be replicated or scaled in other GO Virginia regions. What aspects of the model or approach make it transferable?

Replication and Scalability Across GO Virginia Regions

The AI Mobile Unit for Workforce & Education was intentionally designed as a replicable, scalable model for workforce development. Its mobile delivery system, modular structure, and alignment with traded-sector workforce needs make it transferable to any GO Virginia region, adaptable to local economic priorities, and responsive to regional workforce gaps.

Planned Expansion Path

Phase 1 – Current Proposal: Deployment in Regions 6 and 9, serving schools, workforce centers, and businesses through integrated student, teacher, and workforce programming.

Phase 2: Expansion into Regions 5 and 7, leveraging proximity and existing partnerships to extend coverage into Central and Southwest Virginia.

Phase 3: Inclusion of Regions 3 and 4, reaching Southside and Greater Richmond, where advanced manufacturing, IT, and logistics are key traded-sector clusters.

Phase 4: Full statewide reach by incorporating Regions 1, 2, and 8, establishing a sustainable, multi-regional network for AI literacy and workforce development.

This phased approach ensures steady growth, resource efficiency, and continuity of standards across all regions.

Transferable Aspects of the Model

Mobile and Modular Design: Each unit is fully equipped with laptops, connectivity, and flexible instructional environments, enabling rapid deployment to rural and urban locations without permanent infrastructure.

Dual-Focus Approach: Serves both students (AI literacy, ethics, prompting) and adults (upskilling, certification prep), allowing regional customization based on local workforce needs.

Teacher Certification Pathways: Annual CompTIA AI certifications for educators build local instructional capacity and embed AI literacy into K-12 curricula, ensuring long-term sustainability in every region served.

Advisory Board Governance: The governance model—bringing together local governments, schools, workforce boards, and industry—ensures that each region’s programming aligns with its Growth and Diversification Plan while maintaining consistent statewide standards.

Sustainable Funding Structure: The industry rental model, combined with continued pursuit of federal and state grants (NSF, DOL, DOE, EDA, DoD STEM), provides recurring revenue and replicable funding streams that reduce reliance on per-capita GO Virginia allocations.

Why It Works Across Regions

Every GO Virginia region features priority traded-sector industries—such as advanced manufacturing, IT & communications, cybersecurity, and logistics—that are rapidly adopting AI tools and processes. The AI Mobile Unit’s adaptable curriculum ensures that AI literacy, ethics, prompting, and certification pathways can be tailored to each region’s high-demand industries while maintaining consistency in delivery and outcomes.

By linking training directly to employer demand, the model creates a pipeline of AI-ready talent that strengthens competitiveness and promotes equitable access to workforce development opportunities statewide.

Scalable Workforce Development Infrastructure

The AI Mobile Unit serves as the foundation for a statewide AI workforce ecosystem, beginning in Regions 6 and 9 and expanding to Regions 5, 7, 3, 4, and ultimately 1, 2, and 8. This scalable model establishes a sustainable, industry-driven training infrastructure that integrates education, workforce, and economic development goals.

By embedding AI literacy and certification pathways into both school systems and business upskilling programs, the initiative ensures that every region in Virginia can prepare its students, educators, and employers for success in the AI-powered economy—creating lasting value well beyond the initial grant period.

Does your project include jobs in the Healthcare Industry? If so, please see the [Healthcare Industry Project Guidelines](#) to see if your it would qualify for GO Virginia funding.

✓ No, this project does not include jobs in the healthcare industry cluster.

Please upload all letters of support from project partners. Each letter must be unique and describe the partner's involvement or support of the project.

PDF

[FINAL ALL AI LOCs 10.09.2... \(9.2 MiB download\)](#)

Proposed Budget

2	Total Match	US\$659,742.62
3	Total Project Cost	US\$2,018,429.91
4	Local Match Amount	US\$35,087.34
5	Additional Leverage	US\$40,800.00

Please include a detailed budget narrative describing how the funds will be used in the scop of work of the project.

The total project budget for the AI Mobile Unit for Tomorrow's Workforce is \$2,018,429.91, including \$1,317,887.29 in GO Virginia funds, \$659,742.62 in committed match, and \$40,800 in leveraged resources. These investments support the purchase, staffing, operation, and regional delivery of the AI Mobile Unit across GO Virginia Regions 6 and 9, advancing AI literacy, certification, and workforce training.

Use of GO Virginia Funds – \$1,317,887.29

Personnel – \$378,259

Supports five key positions responsible for implementation, outreach, and compliance

General Accountant II (25%) – Oversees financial administration, invoicing, and reporting.

AI Instructors (1.5 FTE) – Deliver CompTIA AI certification workshops, develop curriculum, and mentor participants.

Senior Director of Operations (50%) – Manages project execution, compliance, and coordination across partners.

Outreach & Marketing Coordinator (50%) – Promotes the program through campaigns, events, and stakeholder engagement.

Nonprofit Program Coordinator (100%) – Manages scheduling, participant tracking, and program reporting.

Fringe Benefits – \$182,940

Travel – \$5,340

Lodging and mileage for 30 overnight trips for workshops

Equipment – \$213,994

Funds purchase and outfitting of two fully equipped AI Mobile Units, including trailers, laptops, connectivity, climate-controlled workspaces and secure network, allowing the units to operate independently from host-site infrastructure, eliminating connectivity barriers and ensuring seamless delivery in rural and underserved communities.

Supplies – \$98,243

Instructional materials, software, and laptops for AI workshops.

Hardware/Software Services – \$200,000

Specialized instruction, CompTIA AI certification delivery, and subject-matter expert facilitation.

Rent/Lease – \$24,600

Provides space for community and business workshops across Regions 6 and 9.

Matching Funds – \$659,742.62

Cyber Bytes Foundation: \$400,000 in staff time, equipment, and certification costs.

GT Edge AI: \$220,000 in donated AI platform licensing and advisory services.

Bay Consortium Workforce Development Board: Staff participation and coordination support.

Local Governments (Stafford, Orange, King George, Fauquier): Facilities, staff time, and outreach.

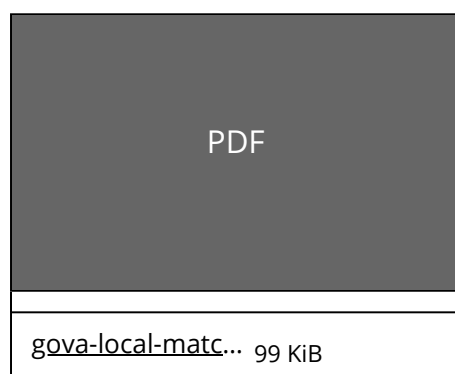
Industry and Education Partners: Curriculum support, materials, and workshop participation.

Leveraged Resources – \$40,800

Rappahannock Community College (RCC) contributes classroom space to host two Mobile AI Labs, supporting student and teacher workshops and dual-enrollment programming that strengthen regional education-to-career pathways.

GO Virginia funds provide the foundation for procurement, staffing, and training delivery, while partner match and leveraged resources extend reach, enhance quality, and ensure sustainability. This diversified funding structure maximizes GO Virginia’s investment and positions the AI Mobile Unit as a scalable, long-term model for building AI workforce readiness and high-wage career opportunities across Regions 6 and 9.

Log in to gwregion.grantplatform.com to see complete application attachments.



COMMUNITY-BASED ORGANIZATION SUPPORT PROGRAM APPLICATION



Ver. 092025

The Stafford County Economic Development Authority (SCEDA) is pleased to announce the launch of the Community-Based Organizations (CBO) Support Program. This program is designed to and empower local nonprofit organizations that align with SCEDA's mission and vision in promoting economic growth and enhancing the quality of life in Stafford County.

Grant Objectives:

The primary objectives of the CBO Grant Program are as follows:

- To provide financial support to community-based organizations that contribute to economic growth and community development within Stafford County.
- To create and retain quality jobs, foster a sense of community, and generate opportunities for the local workforce through CBO initiatives.
- To align with SCEDA's mission of attracting new businesses, retaining existing businesses, and championing forward-looking initiatives for sustainable growth.

Eligibility Criteria:

- **Must** be a registered non-profit organization or public entity operating within Stafford County.
- **Must** demonstrate a clear alignment with SCEDA's mission and vision as outlined earlier.
- **Must** present a well-defined project proposal that addresses a specific opportunity, problem, or need in the Stafford Community.
- **Must** detail the impact of the project on tax revenue generation, job creation, quality-of-life, and retention of local businesses.

Additional Information:

- Grant recipients will be required to submit periodic progress reports detailing the implementation status, project outcomes, and financial expenditures. SCEDA will monitor the projects to ensure their successful completion within the agreed-upon timeline and objectives.
- The application must be submitted by the 15th of the current month for consideration by the EDA at the following month's SCEDA meeting. For example, the complete application must be received by April 15 to be included for consideration at the May SCEDA meeting.

COMMUNITY-BASED ORGANIZATION SUPPORT PROGRAM APPLICATION



Ver. 092025

Applicant Information

Organization Name

Federal Employer Identification Number (FEIN)

Organization Address

Main Point of Contact

POC Phone Number

POC Email Address

Project Title:	
Project Start/End Dates:	
\$ Amount Requested:	

Detail the opportunity for which Stafford EDA grant funds are being requested:

COMMUNITY-BASED ORGANIZATION SUPPORT PROGRAM APPLICATION



Ver. 092025

Explain how the opportunity, problem, or need relates to the overall mission and/or vision of the Stafford EDA:

Identify how employment opportunities will be created or retained and describe the type of positions being created and any training programs involved:

Explain how the project activities directly address the identified opportunity, problem, or need for the Stafford community:

COMMUNITY-BASED ORGANIZATION SUPPORT PROGRAM APPLICATION



Ver. 092025

Provide any additional narrative to the amount of funds sought and how they will fit into the overall mission of the Stafford EDA:

Describe the impact of this award and completion of the project, as a whole, on Stafford County's ability to remain competitive, add additional "community" assets, and create or retain quality jobs:

Describe the project timeline and how you will ensure successful completion within the necessary timeframe, including a detailed timeline:

COMMUNITY-BASED ORGANIZATION SUPPORT PROGRAM APPLICATION



Ver. 092025

Include additional background information regarding the managers, and/or Board of the organization, and specific information about the skills and experiences related to the successful management of the proposed project:

Upon completion, please remit all pages and any supporting documents to econdev@staffordcountyva.gov or deliver in person to the Stafford County Department of Economic Development, ATTN: Stafford County EDA, at 1300 Courthouse Road, Stafford, VA 22554.

I hereby certify that, to the best of my knowledge, the provided information is true and accurate. I also attest that I have authorization to request funding on behalf of the applicant organization.

A handwritten signature in black ink that reads "Morgan Lynch".

Applicant Signature

Date

For Economic Development Staff Only:

Date Received: _____ Received By: _____



9B



2026 EDA MEETING CALENDAR

All meetings are held in person at the designated locations. See meeting notes below for the designated location.

January 16, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

February 20, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

March 20, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

April 17, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

May 15, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

*June 12, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

July 17, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

August 21, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

September 18, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

October 16, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

November 20, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554

December 18, 2026 | Regular Meeting

9:00 am to 11:00 am | George L. Gordon Government Center | 1300 Courthouse Rd, Stafford, VA 22554



9C

with local colleges and vocational schools, like Germanna Community College, to assess the local needs of existing and future industry.

EDA Improvements

- **Offer Flexible and Targeted Incentives:** The benchmarked counties offer a range of incentives beyond simple tax abatements. Stafford should evaluate the use of tax-exempt bonds through its EDA and consider a wider variety of financial support programs. Incentives should be carefully structured with a clear return on investment (ROI) and tied to key metrics like job creation and capital investment.
- **Explore Site Readiness Programs:** Chesterfield County's EDA can acquire and develop land to create "shovel-ready" sites. Stafford's EDA could explore a similar strategy to prepare industrial or commercial sites in advance, which significantly reduces the time and risk for businesses looking to build or expand.
- **Optimize Bond Fees:** Continuing to require fees during bond issuance can help ensure that the Stafford EDA is well-funded and able to support County development. This practice has precedence among other Virginia EDAs; for example, Loudoun County EDA requires an application fee of \$2,500 for proposed applications for Tax Exempt Bond Financing.²⁴ Similarly, the neighboring Spotsylvania County EDA charges administrative fees for new money tax-exempt bond issue using the following schedule:
 - » Application fee of \$5,000
 - » Plus 1 percent of first \$1,000,000
 - » Plus 0.75 percent of next \$4,000,000
 - » Plus 0.5 percent of the amount over \$5,000,000.²⁵
- **Consider Other EDA Fees:** Another way to increase revenue is to introduce agreements to new contracts that help to cover the EDA's costs related to legal and financial services. The EDA can achieve this outcome through three primary

mechanisms. All of these concepts are used in practice in other Virginia counties, such as Loudoun and Spotsylvania.

- » **Closing Fee:** Up front, the EDA can receive an administrative fee on all contract agreements when acting as a pass-through agent for the County during incentive and performance agreements. This fee can range from \$2,500 - \$10,000, depending on the project size.
- » **Reimbursement Clause:** The EDA can add language to all contracts that sees relevant up-front fees related to legal, financial, and other services covered by the private entity receiving incentive funds.
- » **Monitoring Fee:** A pre-agreed rolling administrative fee, paid out per year by a private company throughout the period of their incentive agreement, can help the EDA cover ongoing costs related to compliance and incentive audits. This would likely be a smaller fee, around \$1,000 - \$2,000 per year for each contract.

SWOT Analysis

Strengths: Stafford County is an affluent, high-achieving bedroom community that is ripe with economic opportunities in an attractive, growing region of the USA.

Weaknesses: The county struggles to evolve beyond its current state due a resistance to change, resulting in a lack of modern development, amenities, and policies.

Opportunities: Innovative and forward-thinking programs, policies, and initiatives are needed to shift this current state.

Threats: Over time, the county has been criticized as a "bad place to do business" compared to neighboring counties, stagnating external investment into the county and creating an undiversified tax base.