



Virginia Resources AUTHORITY

Darrell V. Hill
Executive Director

TO: The Governor of Virginia
Members of the General Assembly

Pursuant to § 5.1-30.9 and § 2.2-608 of the *Code of Virginia*, attached is our report on all loans made from the Virginia Aviation Revolving Fund for the Fiscal Year ending June 30, 2004.

Very truly yours,

Darrell V. Hill

**New Loans - Virginia Airports Revolving Fund
7/1/03 - 6/30/04**

	Direct Loans	Leveraged Bonds	Term	Interest rate	Project
Charlottesville-Albemarle Airport Authority	\$	\$ 6,703,274	15 years	4.75%	Refunded Series 1995 terminal parking facility bonds and Series 1998 parking revenue control system bonds. The Authority will save \$539,476 in interest costs over the term of the loan.
Stafford County		743,719	25 years	5.15%	Funded the construction of a fuel farm, nine T-hangars, and one corporate hangar facility. The County will save \$182,641 in interest costs over the term of the loan.
Manassas Regional Airport		1,401,714	20 years	5.00%	Funded construction of pad sites, an access road and utilities to support four new corporate hangar facilities. The Authority will save \$100,143 in interest costs over the term of the loan.
Winchester Regional Airport Authority		1,770,014	20 years	5.15%	Funded construction of 19 T-hangars and refunded the Series 1990 and 1996 bond issues. The Authority will save \$174,746 in interest costs over the term of the loan.
Blue Ridge Regional Airport Authority	200,000		15 years	4.75%	Funded the construction of two corporate hangars and three T-hangars. The Authority will save \$7,614 in interest costs over the term of the loan.
	<u>\$ 200,000</u>	<u>\$ 10,618,721</u>			
Total Loans		<u>\$ 10,818,721</u>			