

July 15, 2009

The Honorable Charles J. Colgan
Chairman
Senate Finance Committee
Senate of Virginia
10677 Aviation Lane
Manassas, Virginia 20110

The Honorable Harry R. Purkey
Chairman
House Finance Committee
House of Delegates
2352 Leeward Shore Drive
Virginia Beach, Virginia 23451

The Honorable Lacey E. Putney
Chairman
House Appropriations Committee
House of Delegates
P.O. Box 127
Bedford, Virginia 24523

Dear Messrs. Chairmen:

I am writing to provide documentation of the transactions of the Governor's Opportunity Fund which have occurred during the fourth quarter of the 2009 fiscal year as required by Chapter 879, Item 124.G.

As of June 30, 2009, a total of \$179,301,594 had been appropriated to the Fund. This amount excludes legislative mandates and monies which were unallotted after the original allocation. As of June 30, 2009, the cash balance was \$26,375,014, and the balance available for future commitments totaled \$11,360,014. However, when the GOF preapprovals made by the Secretary of Commerce and Trade are taken into account, the available balance is reduced to \$6,235,014. Grants awarded since the inception of the fund total 407.

For the fourth quarter of the 2009 fiscal year, ended June 30, 2009, a total of \$140,000 was committed from the Opportunity Fund to assist one project relocating to or expanding in the state. Total job creation of this project was 70, while investment totaled \$5 million. A summary on this project follows:

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1. Project Not Yet Announced.

For the projects which have been announced, I am enclosing a profile, an analysis and recommendation by the Virginia Economic Development Partnership, and a scoring sheet.

For the fourth quarter of the 2009 fiscal year, actual disbursements from the Fund were made to Halifax County for Lasco Bathware; Fairfax County for Hilton Hotels; the City of Suffolk for Lockheed Martin; and Patrick County for Ten Oaks. Actual disbursements totaled \$1,310,000.

Sincerely,

A handwritten signature in black ink that reads "Jeffrey M. Anderson". The signature is written in a cursive style with a long horizontal line extending to the right.

Jeffrey M. Anderson
Executive Director

JMA:kme

Enclosures

cc The Honorable Patrick O. Gottschalk
Secretary of Commerce and Trade