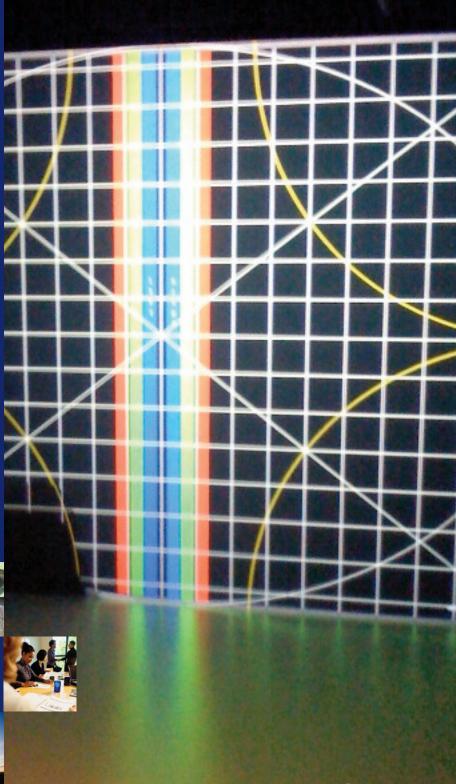
VIRGINIA TOBACCO Indemnification and Community Revitalization COMMISSION





ANNUAL REPORT Fiscal Year 2009

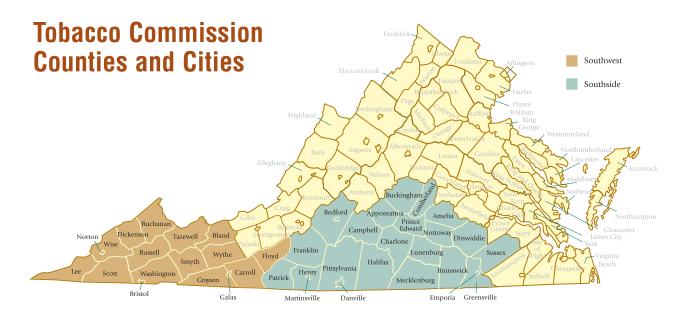




Our Mission

"The Commission is established for the purposes of determining the appropriate recipients of moneys in the Tobacco Indemnification and Community Revitalization Fund and causing distribution of such moneys for the purposes provided in this chapter, including using moneys in the Fund to (i) provide payments to tobacco farmers as compensation for the adverse economic effects resulting from loss of investment in specialized tobacco equipment and barns and lost tobacco production opportunities associated with a decline in quota and (ii) revitalize tobacco dependent communities."

Section 3.2-3101, Code of Virginia





Del. Kathy Byron joined Region 2000 and Bedford County officials in November as the Center for Advanced Engineering & Research broke ground in the New London Technology Park. The Center, one of several research centers funded across the tobacco region in FY09 to accelerate innovation and commercialization, is being built with a \$7.7 million Special Projects grant.



The Honorable Charles R. Hawkins Chairman

The Honorable Terry G. Kilgore Vice Chairman

Neal E. Noyes Executive Director



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Virginia Tobacco Indemnification and Community Revitalization Commission

701 E. Franklin Street, Suite 501 • Richmond, Virginia 23219

October 1, 2009

To the Governor and Members of the General Assembly of Virginia:

The Virginia Tobacco Commission was created by an Act of the Assembly on July 1, 1999, and today, it is my pleasure to present the enclosed Annual Report for the year ending June 30, 2009. Thanks to your collective vision in 1999, the Commission continues to serve the Commonwealth's most challenging economic region, the tobacco belt, and has made significant progress in revitalizing a 400-year old economy. On behalf of the Commission, I am pleased to report our progress to you.

Economic losses sustained by tobacco growers and quota owners in Virginia have reached \$479 million since the time of the Master Settlement Agreement when total asset value was estimated at \$1.2 billion. These losses have profoundly changed the tobacco industry in Virginia. To date, the Commission, together with other sources, has indemnified over 90 percent of that loss and is on course to reach 100 percent by 2011. Soon, the first of our two statutory missions will be complete.

Our second statutory mission, revitalization of tobacco-dependent communities, remains our constant focus and to date, the Commission has funded over 1,100 projects in 41 localities, many of which are described in the pages that follow. While this report is a fair and accurate accounting of the Commission's use of resources, the real story is found in the words of countless citizens who have said to me and other Commission members, "Where would we be if not for the Virginia Tobacco Commission."

On behalf of the Commission, I am grateful for your support of our mission and look forward to another year of partnership with you in bringing renewed prosperity to Virginia.

Sincerely.

Charles R/Hawkins

Chairman



Fund Descriptions and Commission Priorities

Fund Descriptions and Commission Priorities

Using the earnings and corpus from the Tobacco Indemnification and Community Revitalization Endowment established from securitization proceeds, the Commission made available \$20.6 million for indemnification and \$115.3 million for economic revitalization in the tobacco-growing region in fiscal year 2009. Revitalization is accomplished through eight grant programs that make awards to local governments, government entities (such as Planning District Commissions and Industrial Development Authorities), and non-profit organizations. Awards are guided by the Commission's Strategic Plan, recommended by a committee for each program, and monitored by Commission staff. The Plan's Funding Policies call for projects that maximize leveraging from applicants and other partner organizations, and give preference to projects that have regional participation and generate the most significant outcomes for the residents, businesses and localities in the tobacco region.

Regional Economic Development

Regional economic development funds for Southside and Southwest are designated for projects that will expand and diversify the economic base in the tobacco-dependent region, creating new employment opportunities and reducing dependence on tobacco-related activities. The funds are used to develop industrial sites and business/technology parks, improve water, sewer and other utility infrastructure, establish workforce training facilities, and develop tourism infrastructure. Southside localities and organizations received grants totaling \$18.3 million, and Southwest received grants totaling \$10.6 million.

Education

Education funds are awarded for projects designed to create a world-class workforce in the tobacco region, including scholar-ships, community college programs, workforce training, and vocational and adult education programs. Grants totaling \$10.7 million were awarded this fiscal year for educational projects, including \$3.3 million to the tobacco region's eight community colleges and \$3.8 million in scholarships and loans for tobacco region residents who are attending four-year degree-granting institutions.

Technology

Technology grants are awarded to develop regional networks that provide open access to high-speed, redundant broadband connectivity at an affordable cost to regional users. These networks allow the tobacco region to grow businesses that require this connectivity and to more effectively market the region as a location for business development. Grants totaling \$16.4 million were awarded to build infrastructure in the tobacco region. To date, more than 1,800 miles of fiberoptic "backbone" have been constructed in southern and southwestern Virginia.

Innovation

Innovation grants include three areas of funding: Special Projects, Tobacco Region Opportunity Fund (TROF), and Agribusiness.

Grants are awarded under the Special Projects fund for projects that benefit several localities within one region or have the potential to have a significant impact on the economy of the tobacco

region as a whole. These funds are provided for projects such as research facilities and regional business development that impact multiple localities. Special Projects totaling \$45.1 million were funded this fiscal year for projects including research and development centers, telemedicine, small business lending and e-commerce, workforce training centers, and regional tourism destinations and marketing.

The TROF was created to revitalize the economies of the tobacco region through incentive grants to companies that will create new jobs and bring new private capital investment of at least \$1 million to localities within the region. This fund is successfully assisting communities by diversifying their economic base and reducing dependency on tobacco-related employment. The Commission works closely with the Virginia Economic Development Partnership to leverage the Governor's Opportunity Fund and other state and local incentives. The Commission made \$5.4 in commitments to help attract 21 new companies, create 1,830 new jobs, and provide \$484 million in capital investment to the tobacco region.

Agribusiness grants are awarded to assist tobacco producers and the tobacco region's agricultural community in diversifying into new production opportunities and developing value-added enterprises. Eleven agribusiness projects received grants totaling \$3.3 million for programs and facilities, including regional programs for livestock herd improvements, bio-energy feedstocks, agribusiness education and cooperative marketing of locallygrown produce.

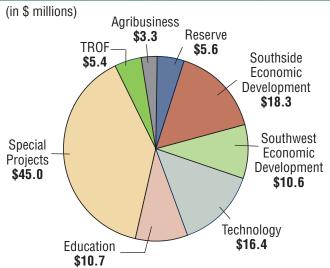
Reserve Fund

The Reserve Fund was established in FY09 to provide a commitment of funds that are needed to attract non-Commission project funding, including federal ARRA stimulus funds. The initial projects approved by the Commission include funds to match federal requests for new construction projects in broadband deployment, sustainable energy production, workforce training facilities and utility/site development for business parks. The Commission made commitments of \$5.6 million for four projects seeking matching funds.

Indemnification

Total quota losses for a given year are calculated to be the difference between that year and the average quota for 1995-98. According to the Code of Virginia, the total value of quota in Virginia is estimated to be \$1.2 billion, and the Commission has adopted a rate of \$12 per pound to compensate for those losses (to be divided between producers and quota owners). Annually, the Commission determines an amount to be made available for indemnification of these losses. From its inception through the end of fiscal year 2009, the Commission has made available for indemnification \$267.7 million, leaving a remaining obligation of \$41.2 million for losses through 2002, the effective year of the federal tobacco quota buyout. Actual amounts paid are determined by verification forms submitted to the Commission by producers and quota owners. Over 46,500 claims were processed in the fiscal year.

Fiscal Year 2009 Grant Awards



Organization	Grant Amount
Project Description	

Agribusiness	
Bedford County Agribusiness Curriculum Implementation	\$401,375
Blue Ridge Crossroads Economic Development Authority Agriculture Cooling	274,000
Halifax County Agricultural Development Office No Bees: No Crops	94,820
Industrial Development Authority of Dickenson County Coalfields Regional Agricultural Marketing Cente	100,000
Olde Dominion Agricultural Foundation, Inc. Olde Dominion Agriculture Complex	1,800,000
Virginia Polytechnic Institute and State Univers Office of Sponsored Programs Hybrid poplar for bioenergy and biomaterials feedstock production in Southside and Southwes	78,470
Virginia Polytechnic Institute and State Univers Office of Sponsored Programs Sheep Flock Improvement to Boost Producers N Income by 42%	250,000
Virginia State Dairymen's Association	200,000

Wythe, Bland, Carroll Value-Added Beef Initiative Expansion

60,000

\$3,258,665

Southern Virginia Dairy Revitalization

Wytheville Feeder Cattle Association

Total Agribusiness

Organization	Grant Amount	
Project Description		

Education

Education	
Central Virginia Community College Educational Foundation, Inc. Allied Health Careers: Cardiovascular Sonography	\$403,976
Community Foundation of the Dan River Region National Fund for Workforce Solutions - Dan River Region Collaborative	200,000
Crater Regional Partnership Skill Streams For Success - A Workforce Development Program	110,000
Danville Community College Financial Awards, Tutoring, Nursing Faculty, and Precision Machining Support	415,000
Danville Community College Addressing the Current & Emerging Workforce Skills Shortage in Southside Virginia	150,000
Emory & Henry College Radio Station WEHC: Providing Workforce Skill Development for Students	93,522
Mount Rogers Regional Adult Education Program Southwest Virginia Race to GED	120,000
Mountain Empire Community College Scholarships for Tobacco Families and AIMS Higher Scholars	300,000
Patrick Henry Community College Foundation Increasing Rural Educational Achievement, Technical Certification, and Entrepreneurship	440,000
Rich Valley Agricultural and Fair Association Rich Valley Community and Education Center	99,983
Southern Virginia Higher Education Center Digital Audio Visual Instructional Support (DAVIS)	189,950
Southside Virginia Community College Foundation Southside Workforce Academy Preparation	407,000
Southwest Virginia Community College Tobacco Outreach Scholarship Program	400,000
Southwest Virginia Community College Construction Academy	205,000
Southwest Virginia Higher Education Center 3 2009-2010 Southside Virginia Loan Forgiveness P	,500,000 rogram
Southwest Virginia Higher Education Center 1	,250,000



Organization Project Description	Grant Amount	Organization Project Description	Grant Amount
University of Virginia Engineers: Produced in Virginia	656,000	Dinwiddie County Dinwiddie County Planned Warehouse and	800,000
Virginia Council on Economic Education Ensuring Economic Development Through Eco Education		Logistics Park with Intermodal Facility Ellis Acres Memorial Park, Inc. Ellis Acres Memorial Park, Inc	77,000
Virginia Early Childhood Foundation Southside/Southwest School Readiness Initiat Virginia Highlands Community College	350,000	Buckingham Training School Restoration Franklin County Franklin County Commerce Park -	1,270,115
Scholarships for Tobacco Families and AIMS H Wytheville Community College Educational Foundation, Inc.	200,000	Light Industry Site Grading Greensville County Southside Virginia Education Center	102,876
Wytheville Community College's Forging Futures Scholarship Program Wytheville Community College	71 000	Town of Gretna Town of Gretna - Raw Water Project	820,000
Wytheville Community College Wytheville Community College's HVAC Program at the Crossroads Institute	71,882	Halifax County Industrial Development Authority Riverstone Technology Park - Ready Site Development	2,000,000
Total Education Reserve Commitments	\$10,652,839 \$5,649,228	Halifax County Industrial Development Authority "Day" Site Development	99,456
Southside Economic Development Bedford County	\$55,000	Lunenburg County Custom Hangar and Office Building	215,000
Town of Blackstone Blackstone Medical Center	300,000	Mecklenburg County Industrial Development Authority Kinderton Technology Campus	3,523,334
Boydton Ruritan, Inc. Boydton Horse Park	314,355	Patrick County Route 58 Patrick Springs Water/Sewer Expan	1,436,013 sion
Town of Brookneal Town of Brookneal Wastewater Improvement Brunswick County Industrial	998,750	Patrick County Economic Development Authority Patrick County Hospital Revitalization	250,000
Development Authority Small Business Incubator Feasibility Study	33,300	Pittsylvania County Olde Dominion Agriculture Complex -	900,000
Clarksville Senior Care, LLC MeadowView Terrace 30-Bed Expansion Cumberland County Industrial	250,000	Water and Sewer Extension Roanoke River Rails to Trails, Inc.	159,471
Cumberland County Industrial Development Authority Proposed Cumberland Courthouse Business P	99,635 Park	Tobacco Heritage Trail - NF&D Segment I Robert Russa Moton Museum Moton Museum: Facility Renovation	116,679
Dan River Business Development Center Entrepreneurial Development Support	304,150	Town of Victoria Modest Creek Raw Water Upgrade	770,981
Danville-Pittsylvania Regional Industrial Facility Authority Berry Hill Regional Mega Park	3,370,726	Total Southside Economic Development	\$18,266,841

Grant Amount

Organization

Project Description		Project Description	
Southwest Economic Development		Scott County Economic Development Authority	70,000
Town of Abingdon	\$200,000	Daniel Boone Interpretive Center Exhibits	
Stone Mill Business and Technology Park Generator		Southwest Virginia Community Foundation, Inc. 100,000	
Birthplace of Country Music Alliance Birthplace of County Music Cultural Heritage Ce	297,400	Bush Mill Heritage Tourism Smyth County	250,000
Daniel Boone Wilderness Trail Association	30,000	Groseclose / Exit 54 Area Sewer Improvements	230,000
Wilderness Road Blockhouse Visitor's Center	00,000	Tazewell County	250,000
Industrial Development Authority of		Bluestone Regional Business & Technology Center	
Dickenson County Dickenson Center for Education and Research	200,000	Tazewell County Bluestone Regional Business & Technology Cent	2,000,000 er
Lee County Industrial Development Authority Constitutional Oaks Speculative Building Expans	500,000 ion	Virginia Intermont College The Tourism Program at Virginia Intermont Colle	169,000
Lenowisco Planning District Commission Lenowisco Regional Site Study	50,000	Washington County Industrial	5,774,400
Mountain Empire Community College	187,982	Oak Park - Mega Site Development	0,777,100
Meeting Critical Workforce Needs in Welding/ Pipefitting and Electromechanical Technology		Wise County Industrial Development Authority Wise Inn Restoration & Redevelopment	100,000
Oxbow Corporation Regional Tourism Development	50,000	Town of Wise	136,000
Town of Pennington Gap	220,000	Town of Wise Water System Improvements	
Lee Theater - Learning Center Renovation		Total Southwest Economic Development \$1	0,584,782

Organization



The Robert Russa Moton Museum in Farmville (Prince Edward County) is being renovated with a Southside Economic Development grant to prepare it to be a primary destination on the Civil Rights in Education Trail. The former high school is the site of the 1951 student walkout that led to the landmark Supreme Court decision in Brown v. Board of Education.



Southwest Economic Development grants funded construction of the Crooked Road Technology Center in Scott County's eCorridor Regional Park, which is now open as a site for business, research and education using the robust broadband connectivity of the TICRfunded Lenowisco network.

Grant Amount



Organization

Economic Revitalization Grant Awards

Grant Amount

Authority Regional Tourism Initiative Center for Rural Virginia Return to Roots - Finding Your Roots - Southern Virginia Concerned Friends for Tobacco Bioenergy/Bioproducts Demonstration Site Process Development Confederate Memorial Literary Society Museum of the Confederacy - Appomattox The Corporation for Jefferson's Poplar Forest Retreat as a National Tourist Destination Greensville County Southwest Virginia Higher Education Center 8,000, Southwest Virginia Clean Energy R&D Center University of Virginia University of Virginia Commonwealth University Cancer Research and Rural Outreach: Southside Cancer Clinical Trials and Prevention and Control Research Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest Virginia Higher Education Center 8,000, Southwest Virginia Clean Energy R&D Center University of Virginia Commonwealth University Cancer Research and Rural Outreach: Southside Cancer Clinical Trials and Prevention and Control Research Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,	Project Description	Grant Amount	Project Description	Grant Amount
Regional Tourism Initiative Center for Rural Virginia Return to Roots - Finding Your Roots - Southern Virginia Concerned Friends for Tobacco Bioenergy/Bioproducts Demonstration Site Process Development Confederate Memorial Literary Society Museum of the Confederacy - Appomattox The Corporation for Jefferson's Poplar Forest Retreat as a National Tourist Destination Greensville County Southwest Virginia Higher Education Center 8,000, Southwest Virginia Clean Energy R&D Center University of Virginia 995, Healthy Appalachia Works Virginia Commonwealth University 1,000, Cancer Research and Rural Outreach: Southside Cancer Clinical Trials and Prevention and Control Research Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,	Blue Ridge Crossroads Economic Developmen		Artisan Network	4,000,000 ay
Return to Roots - Finding Your Roots - Southern Virginia Concerned Friends for Tobacco Bioenergy/Bioproducts Demonstration Site Process Development Confederate Memorial Literary Society Museum of the Confederacy - Appomattox The Corporation for Jefferson's Poplar Forest Marketing and Developing Thomas Jefferson's Retreat as a National Tourist Destination Greensville County Southside Virginia Workforce Development Center University of Virginia Healthy Appalachia Works Virginia Commonwealth University Cancer Research and Rural Outreach: Southside Cancer Clinical Trials and Prevention and Control Research Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,000	Regional Tourism Initiative		Southwest Virginia Higher Education Center	8,000,000
Bioenergy/Bioproducts Demonstration Site Process Development Confederate Memorial Literary Society Museum of the Confederacy - Appomattox The Corporation for Jefferson's Poplar Forest Marketing and Developing Thomas Jefferson's Retreat as a National Tourist Destination Greensville County Southside Virginia Workforce Development Center Nirginia Commonwealth University Cancer Research and Rural Outreach: Southside Cancer Clinical Trials and Prevention and Control Research Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) Virginia Tourism Authority (dba Virginia Tourism Corporation)	Return to Roots - Finding Your Roots - Souther	n Virginia	•	995,602
Museum of the Confederacy - Appomattox The Corporation for Jefferson's Poplar Forest Marketing and Developing Thomas Jefferson's Retreat as a National Tourist Destination Greensville County Southside Virginia Workforce Development Center Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Electronic Commerce Technology Center (VECTEC) Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,000	Bioenergy/Bioproducts Demonstration Site Prod	,	Virginia Commonwealth University Cancer Research and Rural Outreach: Southside	
The Corporation for Jefferson's Poplar Forest Marketing and Developing Thomas Jefferson's Retreat as a National Tourist Destination Greensville County Southside Virginia Workforce Development Center 175,600 Expanding Electronic Commerce Technology to the Southwest, South Central and Southside Tobacco Commission Regions of Virginia Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,		300,000		ırch
Greensville County 135,800 Southside Virginia Workforce Development Center Corporation) Virginia Tourism Authority (dba Virginia Tourism Corporation) 300,	The Corporation for Jefferson's Poplar Forest Marketing and Developing Thomas Jefferson's	175,600	Center (VECTEC) Expanding Electronic Commerce Technology to Southwest, South Central and Southside Tobacc	
	•	,	Virginia Tourism Authority (dba Virginia Touris	
Advanced Manufacturing, Modeling and Simulation Research and Development Wise County Industrial Development Authority 4,000,		8,000,000	Big Stone Gap Feature Film Wise County Industrial Development Authority	•
Appalachia America Energy Research Center Institute for Advanced Learning and Research 8,000,000 Sustainable Energy Technology Center Building (SENTEC) Total Special Projects \$45,085,				45,085,417
Lincoln Theatre, Inc. 49,000 Song of the Mountains	Lincoln Theatre, Inc.	,		10,000,111
The Academy of Motorsports Fiber Optic Infrastructure in the Cumberland	Development Corporation	60,000	Bristol Virginia Utilities Fiber Optic Infrastructure in the Cumberland	\$1,250,000
Instrumentation Laboratory Installation of Fiber-Optic Infrastructure in Washington	VIPER Dynamometer and Engine	432,470	Bristol Virginia Utilities Installation of Fiber-Optic Infrastructure in Wasl	1,250,000 hington and
People Incorporated Financial Services Commonwealth Enterprise Fund Smyth Counties Carroll, Grayson, Galax Regional Industrial		500,000	·	
Region 2000 Research Institute 7,692,400 Facilities The Wired Road Expansion 951,	Region 2000 Research Institute	7,692,400		951,297
Regional Recreation Authority 70,000 Citizens Telephone Cooperative Tobacco Region Access Connection (TRAC)	Regional Recreation Authority			1,862,000
Southwest Virginia Multi-Use Trail System Feasibility Study Cumberland Plateau Company, Inc. 645, Southwest Virginia Fiber Optic Backbone IV Funding Ma	Southwest Virginia Muni-Ose Iran System Feasi	ivility Study		645,000

Grant Amount

Organization



Organization Project Description	Grant Amount	Organization <i>Project Description</i>	Grant Amount
Lenowisco Inc. I LENOWISCO Fiber Backbone Geodesic Mesh		Grayson County Industrial Development Authority Nautilus, Inc.	100,000
Mid-Atlantic Broadband Cooperative, Inc. Southside Regional Backbone Initiative Expa	6,000,000 ansion	Halifax County Industrial Development	
Mid-Atlantic Broadband Cooperative, Inc. Virginia Community Capital Operational Loar	1,922,894	Authority Lasco Bathware	200,000
Agreement Buyback Scott County Telephone Cooperative	1,250,000	Henry County American of Martinsville, Inc.	280,000
Fiber to the Premises - East Gate City Total Technology	\$16,381,191	Henry County Monogram Meat Snacks LLC	400,000
Tobacco Region Opportunity Fund (TRC		Patrick County Aerial Machine & Tool Company 2	110,000
Campbell County Graham Packaging Plastics Products, Inc.	\$50,000	Patrick County Pioneer Health Services	190,000
Carroll County Industrial Development Autl AmeriPumps 3 LLC	hority 100,000	Pittsylvania County Donnachaidh Associates, LLC	105,000
City of Danville Riverside Roof Truss LLC	70,000	Washington County Industrial Development Authority	283,000
City of Danville	70,000	Columbus McKinnon Corp.	
Batolii Holding Co. LLC City of Emporia International Fiberglass, Inc.	60,000	Committed funds for projects not yet announced	3,060,000
City of Emporia Georgia-Pacific Wood Products LLC - Empo	125,000 ria Plywood	Total TROF Grand Total	\$5,403,000 \$115,281,963
City of Galax	200,000	arana rotar	φιιυ, ∠ υι, σ υδ



Vaughan-Bassett Furniture Co.

Education grants to Mountain Empire Community College are helping train workers for construction trades positions building Dominion Power's new \$1.8 milllion dollar Hybrid Energy facility in Wise County.



Southside Economic Development funds helped build Bon Secours' new clinic in Blackstone (Nottoway County) to avoid the loss of medical services in the community.



Revenues, Expenditures and Changes in Fund Balance



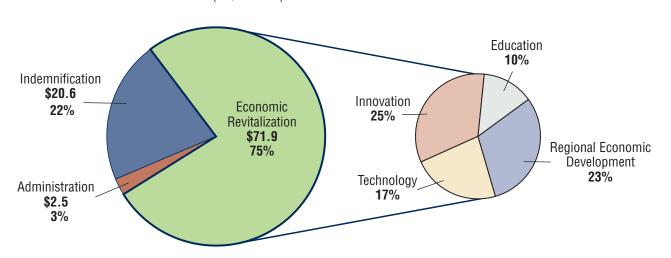
Special Project funds are assisting Piedmont Bioproducts LLC with designing equipment to produce bio-fuels from plant feedstocks in Pittsylvania County.

	FY09	FY08
REVENUES:		
Other income	\$791,905	248,853
Interest, dividends, and other investment income	800,254	1,249,184
Total revenues	\$1,592,159	\$1,489,037
EXPENDITURES:		
Administration	\$2,705,797	\$2,142,576
Indemnification payments	19,353,538	19,200,560
Community revitalization	58,051,686	65,854,856
Payments for securities lending transactions	111,591	265,766
Total expenditures	\$80,222,612	\$87,463,758
Revenues over (under) expenditures	(78,630,453)	(85,965,721)
OTHER FINANCING SOURCES (USES):		
Transfers in from TICR Endowment	151,030,328	91,911,390
Excess (deficiency) of revenues and transfers		
in over expenditures and transfers out	72,399,875	5,945,669
Fund balance, July 1	241,506,174	235,560,505
Fund balance, June 30	\$313,906,049*	\$241,506,174

The Tobacco Indemnification and Community Revitalization Endowment has a June 30, 2009, balance of \$638 million from which withdrawals are limited to 15 percent annually by the Code of Virginia.

Fiscal Year 2009 Budget

(in \$ millions)



^{*} In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, this fund balance does not reflect \$143 million in obligations for grant awards made prior to June 30, 2009. The Commission awarded an additional \$35 million in grants in July and August 2009 that are not reflected in this statement.



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Sara G. Williams Grants Program Administrator – Southwest

276-619-4325 sara.williams@tic.virginia.gov From adult basic education to advanced technology skills, residents across the tobacco region are benefitting from new education offerings in TICR-funded facilities such as the Southern Virginia Education Center in Greensville County (top) and Tazewell County's Bluestone Regional Business & Technology Center.





COMMISSION MEMBERS

House of	Delea	ates M	embers
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The Honorable Watkins M. Abbitt, Jr.

The Honorable Kathy J. Byron

The Honorable Joseph P. Johnson

The Honorable Terry G. Kilgore, Vice-Chairman

The Honorable Daniel W. Marshall, III

The Honorable Thomas C. Wright, Jr.

Appomattox

Lynchburg

Abingdon

Gate City

Danville

Victoria

Senate Members

The Honorable Phillip Puckett

The Honorable W. Roscoe Reynolds

The Honorable Frank M. Ruff

The Honorable William Wampler, Jr.

Lebanon

Martinsville

Clarksville

Bristol

Secretary of Commerce and Trade

The Honorable Patrick O. Gottschalk

Secretary of Finance

The Honorable Richard D. Brown

Secretary of Agriculture and Forestry

The Honorable Robert Bloxom

Active Flue-Cured Tobacco Producers

Mr. Kenney F. Barnard Amelia Court House
Mr. Clarence D. Bryant, III Blairs
Mr. Buddy Mayhew Blairs

Active Burley Tobacco Producers

Mr. Stephen S. Banner Castlewood
Mr. Fred M. Fields Pennington Gap
Mr. Kenneth O. Reynolds Abingdon

Virginia Farm Bureau Federation Representative

Mr. Jordon M. Jenkins, Jr. Blackstone

Citizens

Richmond

Richmond

Richmond

The Honorable Barnie K. Day Meadows of Dan Ms. Linda P. DiYorio Wytheville Mr. Scott M. Harwood. Sr. Farmville The Honorable Charles Hawkins, Chairman Chatham Mr. L. Jackson Hite Clarksville The Honorable Harrison A. Moody Blackstone Ms. Connie Lee Greene Nyholm Alton The Honorable Edward Owens South Boston Dr. David S. Redwine Gate City Mr. Bryant L. Stith Lawrenceville Mr. James C. Thompson **Tazewell**





Virginia Tobacco Indemnification and Community Revitalization Commission

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