
SEVENTH STAFF MEMORANDUM

TO: COMMISSIONERS AND ADVISORS
FROM: STAFF OF THE GRAIN WAREHOUSE PROGRAM
RE: GW20-002
DATE: MAY 21, 2020

Commission Staff submits this latest Kingsburg Grain update as required by the Commission's Order. On the date of the Commission meeting, February 27, 2020, the accounts receivable was approximately [REDACTED]

[REDACTED]
[REDACTED]

Kingsburg recently received a purchase offer from [REDACTED]
[REDACTED] to purchase the grain facility for [REDACTED]
[REDACTED] This offer was accepted and will pay off all producers owed for grain and prepaid feed.

Currently, one producer is owed [REDACTED]
[REDACTED] With the pending sale mentioned above, Staff is confident that Kingsburg Grain has alleviated the threat of loss to producers, as well as to all other creditors.

As of today, all other bills are current and there is [REDACTED]
[REDACTED] in the bank.