



Downtown Development Authority of the City of Perry

Monday, July 24, 2023

5:00pm

Perry City Hall - 1121 Washington Street, Perry – 2nd Floor Conference Room

AGENDA

1. Call To Order
2. Invocation
3. Guests/Speakers
4. Citizens with Input
5. Old Business
6. New Business
 - a. Adopt Fy2024 Operating Budget
 - b. Approve minutes of June 26, 2023, meeting
 - c. Approve June 2023 Financials
 - d. Downtown Mixed-Use Building Update
7. Other Business
8. Member Items
9. Main Street Report
10. Downtown Update
 - a. Downtown Projects Update
 - b. Strategic Plan Update
11. Chairman Items
12. Adjourn

All meetings are open to the public unless otherwise posted

**Downtown Development Authority of the City of Perry (DDA)
Operating Budget - FY2024**

		Proposed Budget
REVENUES		
Intergovernmental/City of Perry	\$	8,100.00
Investment and Fundraising	\$	7,030.00
Revenue Total	\$	15,130.00
EXPENDITURES		
Operating	\$	10,900.00
Economic Vitality	\$	25,500.00
Expenditure Total	\$	36,400.00
REVENUES		
Intergovernmental/City of Perry	\$	8,100.00
General Revenue Fund-	\$	-
Revenue Subtotal	\$	8,100.00
Investment		
Bank Interest	\$	100.00
DDA Internal Revolving Loan Payments	\$	6,930.00
City Funded DDA Internal Revolving Loan Match	\$	-
Investment Subtotal	\$	7,030.00
EXPENDITURES		
Operating		
Mandatory Training	\$	300.00
Light Pole Maintenance - Commerce Street Light	\$	600.00
Placemaking	\$	10,000.00
Operating Subtotal	\$	10,900.00
Economic Vitality		
Outreach and Marketing	\$	500.00
BOOST (Separate Funds/Grants from Donations)	\$	-
Locally-Funded Downtown Revolving Loan Fund	\$	25,000.00
Economic Vitality Subtotal	\$	25,500.00

Downtown Development Authority of the City of Perry
Minutes- June 26, 2023

1. Call To Order: Chairman Rhodes called the meeting to order at 5:04pm.

Roll: Chairman Rhodes; Directors George, Gordon, Cossart and Kinnas were present. Directors Tuggle and Yasin were absent.

Staff: Alicia Hartley- Downtown Manager and Christine Sewell – Recording Clerk

2. Invocation – was given by Chairman Rhodes
3. Guests/Speakers - None
4. Public Hearing – FY2024 Proposed Operating Budget

Chairman Rhodes opened the public hearing at 5:05pm and called for anyone in favor or opposed; there being none the public hearing was closed at 5:06pm.

5. Citizens with Input – None
6. Old Business – None
7. New Business

- a. Approve minutes of April 24, 2023 meeting

Director George motioned to approve as submitted; Director Cossart seconded; all in favor and was unanimously approved.

- b. Approve April and May 2023 Financials

Director George motioned to approve as submitted; Director Cossart seconded; all in favor and was unanimously approved

- c. Adoption of resolution for continuation of FY 2023 budget

Director Cossart motioned to approve as submitted; Director Gordon seconded; all in favor and was unanimously approved

- d. Review of Housing Study draft

Ms. Hartley advised the study had been completed and the executive summary was presented and reviewed. Some of the highlights included Annual market potential of new housing units in Downtown Study Area = 257; 162 of which are likely multi-family for rent; Estimated 62% of the market for new housing would be compiled of younger singles and couples. Ms. Hartley also presented a breakdown of the option market position for the rental units and estimated rental rates; she noted comparisons were done and there is the need for downtown living and the study shows the potential for growth. Ms. Hartley advised now

that the study is complete the board needs to determine the non-negotiable aspects of the administration building project. Ms. Hartley also calculated and estimated the number of parking spaces as the potential developer questioned and although not required by ordinance for the district it was estimated at 50, which would be for both the residential and retail/restaurant component. Ms. Hartley asked the board to be specific on what is required, it is a given the city will need 20,000 square feet of office space. Discussion ensued and the consensus was for twelve residential units, with retail varying in size and restaurant a minimum of 800 square feet to 4000 square feet, building frontage on both Main and Carroll Streets, and 16 parking spaces for residential with a project minimum of 50. Director George felt more interest was needed in the project and to get to more interested parties; the board agreed.

8. Other Business - None

9. Member Items - None

10. Main Street Report – Ms. Hartley advised the sidewalk/warehouse sale will be on August 19th and the Muse Theatre has a COA for review for the addition of a storage room.

11. Downtown Update

a. Downtown Projects Update – Ms. Hartley provided the following updates:

Drink & Dine Promotion – 21 gift cards issued; Continue promotion through the end of August; 5 additional parking signs to be installed downtown; Restriping of main public lots being done today (pending weather); Jernigan and Main Street sidewalk projects underway. Business Updates: Kollier & Co closed. Caty's on Carroll opened mid- June; Weatherly Grey closed; MadiGrace Boutique open; Grand opening July 15; Sweet Evelyn's opened June 24; Durden's Prime Meats opened; Talton & Co last day on June 29; new boutique going in; Pizza restaurant at 725 Commerce Street coming soon.

b. Strategic Plan Update – Ms. Hartley advised progress continues.

12. Chairman Items – None

13. Adjourn; there being no further business to come before the board the meeting was adjourned at 5:58pm.

Downtown Development Authority
Balance Sheet
June 30, 2023

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash & Cash Equivalents	89,133.95	\$ -	\$ 89,133.95
Interest Receivable		-	-
Loan Receivable	13,867.18	-	13,867.18
Due from Other Funds	-	-	-
Total Assets	\$ 103,001.13	\$ -	\$ 103,001.13
Liabilities and Fund Balances			
Liabilities			
Accounts Payable		\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Fund Balances			
NonSpendable			
Loan Receivable	\$ 13,867.18		\$ 13,867.18
Reserved for BOOST	900.00	-	900.00
Revolving Loan	7,330.85	-	7,330.85
Unreserved	80,903.10	-	80,903.10
Total Fund Balances	\$ 103,001.13	\$ -	\$ 103,001.13
Total Liabilities and Fund Balances	\$ 103,001.13	\$ -	\$ 103,001.13

DDA Operating

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total Expense
Revenues													
Donation							200.00						200.00
Donation - BOOST													-
Rent													-
Main Street Advisory Board													-
Reimbursement from CVB & Chamber													-
Sale of Asset	962.14	964.15	966.15	280.85	-	-	838.57	1,818.33	974.29	976.32	978.35	980.39	9,739.54
Revolving Loan Repayment-Principal	49.18	47.17	45.17	7.70	-	-	28.38	58.65	37.03	35.00	32.97	30.93	372.18
Revolving Loan Repayment-Interest													
Miscellaneous													
Investment Income	8.38	9.83	9.14	9.64	9.35	9.60	-	-	50.52	-	-	-	106.46
Total Revenues	1,019.70	1,021.15	1,020.46	298.19	9.35	9.60	1,086.95	1,876.98	1,061.84	1,011.32	1,011.32	1,011.32	10,418.18
Expenditures													
Professional Services - Audit										7,500.00			7,500.00
Professional Services - Other													-
Telephone													-
Main St Restricted Account												1,500.00	1,500.00
Postage & Freight													-
Advertising													-
Promotions - Other													-
Fraudulent Activity													-
BOOST						30.00							30.00
Dues and Fees													-
Meetings													-
Training													-
General Supplies & Materials										189.72			189.72
DDA Revolving Loan			1,997.00	3,000.00									4,997.00
Facade Grant						14,640.00							14,640.00
Alleyway Project													5,000.00
Street Signs													43,740.28
Natural Gas Incentative Program													-
Electricity - Commerce Street Light		45.05	45.05	45.05	45.02	45.02	44.98	45.14	45.16	44.40	45.14	45.14	495.15
Water & Sewer Services													-
Total Expenditures	1,019.70	976.10	2,042.05	3,045.05	43,785.30	14,715.02	44.98	45.14	5,045.16	7,734.12	45.14	1,545.14	78,092.15
Excess (deficiency)			(1,021.59)	(2,746.86)	(43,775.95)	(14,705.42)	1,021.97	1,831.84	(3,983.32)	(6,722.80)	966.18	(533.82)	(67,673.97)
Other Financing Sources													
Transfer In - City of Perry	675.00	675.00	2,672.00	3,675.00	44,415.28	7,995.00	675.00	675.00	675.00	675.00	675.00	11,925.00	75,407.28
Transfer In - Hotel/Motel													-
Transfer In - Capital Projects	675.00	675.00	2,672.00	3,675.00	44,415.28	7,995.00	675.00	675.00	675.00	675.00	675.00	11,925.00	75,407.28
Fund Balance - Beginning	81,400.65	83,095.35	84,746.45	86,396.86	87,325.00	87,964.33	81,253.91	82,950.88	85,457.71	82,149.39	76,101.59	77,742.77	89,133.95
Fund Balance - Ending	83,095.35	84,746.45	86,396.86	87,325.00	87,964.33	81,253.91	82,950.88	85,457.71	82,149.39	76,101.59	77,742.77	89,133.95	89,133.95

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Check Number</u>	<u>Amount</u>
7/1/2022	Beginning Balance		81,517.70
7/1/2022	GA Power		(45.05)
7/1/2022	Clover Wine Merchant		288.55
7/5/2022	Houston Home Journal		(72.00)
7/20/2022	July Allocation		675.00
7/27/2022	Mossy Creek Natural Loan Payment		288.95
7/27/2022	S & S Restaurant Loan Payment		433.82
7/31/2022	July Interest		8.38
8/1/2022	Clover Wine Merchant		288.55
8/3/2022	August Allocation		675.00
8/4/2022	GA Power		(45.05)
8/26/2022	Mossy Creek Natural Loan Payment		288.95
8/28/2022	S & S Restaurant Loan Payment		433.82
8/31/2022	August Interest		9.83
9/1/2022	Clover Wine Merchant		288.55
9/1/2022	Façade Grant - Sole Shoe Company	116	(1,997.00)
9/2/2022	GA Power		(45.05)
9/4/2022	Façade Grant Reimbursement from City		1,997.00
9/7/2022	September Allocation		675.00
9/26/2022	Mossy Creek Natural Loan Payment		288.95
9/26/2022	S & S Restaurant Loan Payment		433.82
9/30/2022	September Interest		9.14
10/1/2022	Clover Wine Merchant		288.55
10/5/2022	GA Power		(45.05)
10/11/2022	October Allocation		675.00
10/20/2022	Façade Grant Reimbursement from City		3,000.00
10/20/2022	Orleans on Carroll Façade Grant		(2,500.00)
10/20/2022	Dave Corson Façade Grant		(500.00)
10/31/2022	October Interest		9.64
11/2/2022	GA Power		(45.02)
11/22/2022	November Allocation		675.00
11/22/2022	Gas Agreement Reimbursement from City		43,740.28
11/28/2022	Beaux Ellen Restaurant Natural Gas Incentive		(34,034.12)
11/28/2022	Orleans on Carroll Natural Gas Incentive		(9,706.16)
11/30/2022	November Interest		9.35
12/7/2022	December Allocation		675.00
12/8/2022	City Allocation for Alleyway Project		7,320.00
12/8/2022	Dixie Landscaping		(14,640.00)
12/13/2022	Bank Service Charge		(30.00)
12/16/2022	GA Power		(45.02)
12/31/2022	December Interest		9.60
1/3/2023	GA Power		(44.98)
1/2/2023	January Allocation		675.00
1/12/2023	SunMark- alleyway donation		100.00
1/12/2023	Evan Zebley-alleyway donation		100.00
1/12/2023	Mossy Creek Natural Loan Payment		866.95
2/1/2023	Mossy Creek Natural Loan Payment		288.95
2/1/2023	S & S Restaurant Loan Payment		433.82
2/1/2023	Clover Wine Merchant (Nov,Dec, Jan)		865.65
2/2/2023	February Allocation		675.00
2/6/2023	Clover Wine Merchant		288.55
2/21/2023	GA Power		(45.14)
3/2/23	online GA power monthly payment for Commerce Street		(45.16)
3/13/23	Perry Area Historical Society - street signs		(5,000.00)
3/1/23	Clover Wine loan pmt		288.55
3/1/23	Mossy Creek Natural loan pmt		288.95
3/1/23	S & S Restaurant Mangement loan pmt		433.82
3/1/23	January Interest AE 1605		50.52
3/2/23	March Allocation from City		675.00
4/3/23	GA Power		(44.40)
4/3/23	Clover Wine loan pmt		288.55
4/3/23	Mossy Creek Natural loan pmt		288.95
4/3/23	S & S Restaurant Mangement loan pmt		433.82
4/6/23	April Allocation from City		675.00
4/13/23	Zimmerman & Volk- Housing Study		(7,500.00)
4/21/23	Superior Press Print-Page Binder		(41.88)
4/21/23	Superior Press Print-Business Checks		(147.84)
5/2/23	GA Power		(45.14)
5/2/23	Clover Wine loan pmt		288.55
5/2/23	Mossy Creek Natural loan pmt		288.95
5/2/23	S & S Restaurant Mangement loan pmt		433.82
5/4/23	May Allocation from City		675.00
6/5/23	GA Power		(45.14)
6/1/23	Clover Wine loan pmt		288.55
6/1/23	Mossy Creek Natural loan pmt		288.95
6/1/23	S & S Restaurant Mangement loan pmt		433.82
6/1/23	June Allocation from City		675.00
6/15/23	Downtown Housing Study		11,250.00
6/12/23	Drink & Wine Campaign		(1,500.00)

Balance as of 6/30/2023

89,133.95 *operating & boost balance

**The City of Perry
 Reconciliation of Bank Statement for
 Downtown Development Authority Synovus
 General Operating Account
 As of June 30, 2023**

Less outstanding checks (Payables)

Balance per Bank Statement	76,842.77	Ending Balance:
Plus deposits not on statement		O/S Deposits:
Deposits	288.95	
	433.82	
	675.00	
	288.55	
	11,250.00	
Less Disbursements:		O/S Disbursements:
	(45.14)	Checks:
	(1,500.00)	
Reconciled bank statement balance	88,233.95	
Balance per transaction register	<u>88,233.95</u>	
Difference	<u>0.00</u>	

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority - Synovus
BOOST Donation Account
As of June 30, 2023**

Balance per Bank Statement 900.00

Plus deposits not on statement 0.00

Less outstanding checks (Payables)

Reconciled bank statement balance 900.00

Balance per transaction register 900.00

Difference 0.00

