



Downtown Development Authority of the City of Perry

Monday, January 27, 2025

5:00pm

808 Carroll Street, Perry City Hall, Downtown Perry

AGENDA

1. Call To Order
2. Invocation
3. Citizens with Input
4. Guests/Speakers
5. Old Business
6. New Business
 - a. Election of Chair, Vice Chair and Secretary/Treasurer for 2025
 - b. Approve minutes of November 25, 2024 meeting
 - c. Approve November and December 2024 Financials
 - d. Review of FY 24 audit
 - e. Ghost Runner Pizza Natural Gas Grant Reimbursement
 - f. Review Draft Northside Drive Small Area Plan
 - g. Downtown Umbrellas and Picnic Tables
7. Staff Update
8. Member Items
9. Chairman Items
10. Executive Session
11. Adjourn

All meetings are open to the public unless otherwise posted

P.O. Box 2030 | Perry, Georgia 31069-6030

478-988-2755

www.perry-ga.gov

Downtown Development Authority of the City of Perry
Minutes - November 25, 2024

1. Call To Order: Chairman George called the meeting to order at 5:00pm.

Roll: Chairman George; Directors Cossart, Forrester, Rhodes, Rosales, and Tuggle were present. Director Mosley was absent.

Staff: Holly Wharton – Economic Development Director and Christine Sewell – Recording Clerk

2. Invocation – was given by Director Rhodes
3. Citizens with Input – None
4. Guests/Speakers – Jim Lay and David Forrester
5. Old Business – None
6. New Business
 - a. Review and approve amendment to by-laws

Ms. Wharton advised amendment was for the recently adopted amendment by the Georgia General Assembly to allow for authorities to meet via teleconference. City attorney has reviewed revision. Director Cossart motioned to approve the bylaws amendment as presented; Director Forrester seconded; all in favor and was unanimously approved.

- b. Approve minutes of September 23, 2024 meeting

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

- c. Approve September and October 2024 Financials

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

- d. Approve FY24 Proposed Final Budget

Ms. Wharton advised the spreadsheet represented the actual spending for fiscal year 2024. Director Forrester motioned to approve as presented; Director Cossart seconded; all in favor and was unanimously approved.

- e. Feasibility Study Proposal

7. Staff Update – Ms. Wharton shared the unexpected passing of New Town Macon’s director Josh Rogers, who was the visionary behind Macon’s revitalization. Advised nothing further on Walgreens closing.

8. Member Items – Chairman George asked for an update from the joint meeting with the Historic Preservation Commission and the downtown report of designation. Ms. Wharton advised management requested nothing further be done until after the first of the year.

Director Cossart reminded everyone of Small Business Saturday on November 30th.

9. Executive Session - Chairman George asked for a motion to adjourn the regular meeting for executive session for the purpose of real estate. Director Tuggle motioned to adjourn regular meeting and convene to executive session for the discussion of real estate at 5:16pm; Director Forrester seconded; all in favor and regular meeting was adjourned.

Director Rosales arrived during executive session at 5:22pm.

Director Rosales motioned to adjourn executive session and reconvene to the regular meeting; Director Cossart seconded; all in favor and the regular meeting was reconvened.

10. Chairman Items

- a. Feasibility Study Proposal – Chairman George advised a proposal has been received from Avison Young for a feasibility study that will be broader in nature than previous studies and will include economic and demographic assessment, housing marketability, and hospitality. Ms. Wharton advised the company also wishes to assist with the future development of the downtown area and once the data has been received the request for qualifications will be revised to include the data. Chairman George felt the cost of \$10,000 was more than acceptable for the data to be provided.

Director Rhodes motioned to approve the expenditure of \$10,000 to Avison Young for a feasibility study; Director Rosales seconded; all in favor and was unanimously approved.

11. Adjourn: there being no further business to come before the board the meeting was adjourned at 5:40pm.

Holland

**Downtown Development Authority
Balance Sheet
November 30, 2024**

[Signature]

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash & Cash Equivalents	92,391.56	\$ -	\$ 92,391.56
Interest Receivable	-	-	-
Loan Receivable	-	-	-
Due from Other Funds	-	-	-
Total Assets	<u>92,391.56</u>	<u>\$ -</u>	<u>\$ 92,391.56</u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	-	\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances			
NonSpendable			
Loan Reveivable	-	-	\$ -
Reserved for			
BOOST	900.00	-	900.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	71,491.57	-	71,491.57
Total Fund Balances	<u>92,391.56</u>	<u>\$ -</u>	<u>\$ 92,391.56</u>
Total Liabilities and Fund Balances	<u>92,391.56</u>	<u>\$ -</u>	<u>\$ 92,391.56</u>



Statement of Account

Last statement: October 31, 2024
 This statement: November 30, 2024
 Total days in statement period: 30
 101-782-039-8 031 165
 Page 1 of 1

Direct inquiries to:
 888-796-6887

DOWNTOWN DEVELOPMENT AUTHORITY
 PO BOX 2030
 1211 WASHINGTON ST
 PERRY GA 31069-0000

Summary of Account Balance

Account	Number	Ending Balance
Synovus Advantage Scm Analysis	101-782-039-8	\$91,491.56

Synovus Advantage Scm Analysis		Account Number 101-782-039-8	
Beginning balance	91,021.02		
Deposits/Credits	2,517.00	Low balance	90,974.56
Withdrawals/Debits	2,046.46	Average balance	91,388.16
Ending balance	91,491.56	Average collected balance	91,388.00

Checks

Number	Date	Amount
5021	11/15	2,000.00

Number	Date	Amount
<i>* Skip in check sequence</i>		

Other Debits

Date	Transaction Type	Description	Amount
11-01	Preauthorized Wd	GPC GPC EBILL 241031	46.46

Deposits/Other Credits

Date	Transaction Type	Description	Amount
11-07	Transfer	REF 3121423L FUNDS TRANSFER FRM DEP XXXXXX0281 FROM ONLINE OLT NOV 24 MONTHLY	517.00
11-15	Transfer	REF 3200736L FUNDS TRANSFER FRM DEP XXXXXX0281 FROM ONLINE OLT FOR FACADE GRA	2,000.00

Balance Summary

Date	Amount	Date	Amount	Date	Amount
10-31	91,021.02	11-07	91,491.56	11-15	91,491.56
11-01	90,974.56				

**The City of Perry
 Reconciliation of Bank Statement for
 Downtown Development Authority Synovus
 General Operating Account
 As of November 30, 2024**

Less outstanding checks (Payables)

Balance per Bank Statement	91,021.02	Ending Balance:
		O/S Deposits:
Plus deposits not on statement		
COP allocation	517.00	
COP Façade Grant	2,000.00	
Less Disbursements:		
GA Power	(46.46)	O/S Disbursements:
ck#5021	(2,000.00)	Checks:
Reconciled bank statement balance	91,491.56	
Balance per transaction register	<u>91,491.56</u>	
Difference	<u>0.00</u>	

P.O. Box 2646-R, Columbus, GA 31902



Statement of Account

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101-782-040-6 031 165
Page 1 of 1

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DOWNTOWN DEVELOPMENT AUTHORITY
PO BOX 2030
1211 WASHINGTON ST
PERRY GA 31069-0000

Summary of Account Balance

Account	Number	Ending Balance
Synovus Advantage Scm Analysis	101-782-040-6	\$900.00

Synovus Advantage Scm Analysis		Account Number 101-782-040-6	
Beginning balance	900.00		
Deposits/Credits	0.00	Low balance	900.00
Withdrawals/Debits	0.00	Average balance	900.00
Ending balance	900.00	Average collected balance	900.00

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority - Synovus
BOOST Donation Account
As of November 30, 2024**

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

DDA Operating

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total Expense
Revenues													
Donation													
Donation - BOOST													
Rent													
Main Street Advisory Board													
Reimbursement from CVB & Chamber													
Sale of Asset													
Revolving Loan Repayment-Principal													
Revolving Loan Repayment-Interest													
Miscellaneous													
Investment Income													
Total Revenues													
Expenditures													
Professional Services - Audit													
Professional Services - Other													
Telephone													
Main St Restricted Account													
Postage & Freight	72.00												72.00
Advertising													
Promotions - Other													
Fraudulent Activity													
BOOST													
Dues and Fees													
Meetings													
Training													
General Supplies & Materials				25.88									
Official/Administrative													
DDA Revolving Loan					2,000.00								2,000.00
Façade Grant													
Alleyway Project													
Street Signs													
Natural Gas Incentive Program	18,203.06		65,451.89										83,654.95
Electricity - Commerce Street Light	46.61	46.61	46.61	46.61	46.46								232.90
Water & Sewer Services													
Total Expenditures	18,321.67	46.61	65,498.50	72.49	2,046.46								85,959.85
Excess (deficiency)	(18,321.67)	(46.61)	(65,498.50)	(72.49)	(2,046.46)								(85,959.85)
Other Financing Sources													
Transfer In - City of Perry (Monthly Allocation)	517.00	517.00	517.00	517.00	517.00								2,585.00
Transfer In - City of Perry (Incentive Program)	18,203.06		65,451.89		2,000.00								
Transfer In - Hotel/Motel													
Transfer In - Capital Projects	18,720.06	517.00	65,968.89	517.00	2,517.00								88,239.95
Fund Balance - Beginning	90,137.34	90,535.73	91,006.12	91,476.51	91,921.02	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56
Fund Balance - Ending	90,535.73	91,006.12	91,476.51	91,921.02	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56	92,391.56

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
	Balance as of 6/30/2024	90,137.34
7/1/2024	Beginning Balance *operating & boost balance	90,137.34
7/3/2024	July City Allocation	517.00
7/3/2024	GA Power Commerce Street lights	(46.61)
7/11/2024	Houston Home Journal ck#5018	(72.00)
7/24/2024	Twelve Eleven Co- Natural Gas Grant (742 Main st) ck#5019	(18,203.06)
7/29/2024	City Reimb for Natural Gas Grant (742 Main st)	18,203.06
8/5/2024	GA Power Commerce Street lights	(46.61)
8/12/2024	August City Allocation	517.00
9/5/2024	GA Power Commerce Street lights	(46.61)
9/9/2024	September City Allocation	517.00
9/24/2024	Natural Gas Grant-Trattoria di Napoli	65,451.89
9/26/2024	Natural Gas Grant-Trattoria di Napoli CK#5020	(65,451.89)
10/3/2024	GA Power Commerce Street lights	(46.61)
10/7/2024	October City Allocation	517.00
10/22/2024	GSCCCA Filing for Mossy Creek DDA Loan	(25.88)
11/1/2024	GA Power Commerce Street lights	(46.46)
11/7/2024	November City Allocation	517.00
11/15/2024	Bank of Dudley Façade Grant	2,000.00
11/15/2024	Bank of Dudley Façade Grant ck#5021	(2,000.00)

*Balance as of 11/30/2024 **92,391.56**
 *operating & boost balance

Holland

[Signature]

**Downtown Development Authority
Balance Sheet
December 31, 2024**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash & Cash Equivalents	92,862.10	\$ -	\$ 92,862.10
Interest Receivable		-	-
Loan Receivable		-	-
Due from Other Funds	-	-	-
Total Assets	92,862.10	\$ -	\$ 92,862.10
Liabilities and Fund Balances			
Liabilities			
Accounts Payable		\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	-	\$ -	\$ -
Fund Balances			
NonSpendable			
Loan Reveivable	-		\$ -
Reserved for			
BOOST	900.00	-	900.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	71,962.11	-	71,962.11
Total Fund Balances	92,862.10	\$ -	\$ 92,862.10
Total Liabilities and Fund Balances	92,862.10	\$ -	\$ 92,862.10



Statement of Account

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 Page 1 of 1

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DOWNTOWN DEVELOPMENT AUTHORITY
 PO BOX 2030
 1211 WASHINGTON ST
 PERRY GA 31069-0000

Summary of Account Balance

Account	Number	Ending Balance
Synovus Advantage Scm Analysis	101-782-039-8	\$91,962.10

FRAUD ALERT: BE WARY OF TEXTS, EMAILS, AND CALLS THAT LOOK LIKE THEY ARE COMING FROM SYNOVUS. DO NOT RELY ON CALLER ID TO TELL YOU WHO IS CALLING. HANG UP AND CALL 888-SYNOVUS (796-6887) DIRECTLY.

Synovus Advantage Scm Analysis		Account Number 101-782-039-8	
Beginning balance	91,491.56		
Deposits/Credits	2,017.00	Low balance	91,445.10
Withdrawals/Debits	1,546.46	Average balance	92,350.95
Ending balance	91,962.10	Average collected balance	92,350.00

Checks

Number	Date	Amount
5022	12/24	1,000.00
5023	12/17	500.00

Number	Date	Amount
--------	------	--------

* Skip in check sequence

Other Debits

Date	Transaction Type	Description	Amount
12-04	Preauthorized Wd	GPC GPC EBILL 241203	46.46

Deposits/Other Credits

Date	Transaction Type	Description	Amount
12-06	Transfer	REF 3410505L FUNDS TRANSFER FRM DEP XXXXXX0281 FROM ONLINE OLT FOR MONTHLY AL	517.00
12-12	Transfer	REF 3471236L FUNDS TRANSFER FRM DEP XXXXXX0281 FROM ONLINE COP PYMT DFT000148	1,500.00

Balance Summary

Date	Amount	Date	Amount	Date	Amount
11-30	91,491.56	12-06	91,962.10	12-17	92,962.10
12-04	91,445.10	12-12	93,462.10	12-24	91,962.10

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority - Synovus
BOOST Donation Account
As of December 30, 2024**

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	<u>900.00</u>
Difference	<u><u>0.00</u></u>

DDA Operating

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total Expense
Revenues													
Donation - BOOST													
Rent													
Main Street Advisory Board													
Reimbursement from CVB & Chamber													
Sale of Asset													
Revolving Loan Repayment-Principal													
Revolving Loan Repayment-Interest													
Miscellaneous													
Investment Income													
Total Revenues													
Expenditures													
Professional Services - Audit													
Professional Services - Other													
Telephone													
Main St Restricted Account													
Postage & Freight	72.00												72.00
Advertising													
Promotions - Other													
Fraudulent Activity													
BOOST													
Dues and Fees													
Meetings													
Training													
General Supplies & Materials													
Official/Administrative				25.88									
DDA Revolving Loan													
Facade Grant					2,000.00	1,500.00							3,500.00
Alleyway Project													
Street Signs													
Natural Gas Incentive Program	18,203.06		65,451.89										
Electricity - Commerce Street Light	46.61	46.61	46.61	46.61	46.46	46.46							
Water & Sewer Services													
Total Expenditures	18,321.67	46.61	65,498.50	72.49	2,046.46	1,546.46							87,506.31
Excess (deficiency)	(18,321.67)	(46.61)	(65,498.50)	(72.49)	(2,046.46)	(1,546.46)							(87,506.31)
Other Financing Sources													
Transfer In - City of Perry (Monthly Allocation)	517.00	517.00	517.00	517.00	517.00	517.00							3,102.00
Transfer In - City of Perry (Incentive Program)	18,203.06		65,451.89		2,000.00	1,500.00							
Transfer In - Hotel/Motel													
Transfer In - Capital Projects													
Fund Balance - Beginning	90,137.34	90,535.73	91,008.12	91,476.51	91,921.02	92,391.56	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10
Fund Balance - Ending	90,535.73	91,006.12	91,476.51	91,921.02	92,391.56	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10	92,862.10

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
	Balance as of 6/30/2024	90,137.34
7/1/2024	Beginning Balance *operating & boost balance	90,137.34
7/3/2024	July City Allocation	517.00
7/3/2024	GA Power Commerce Street lights	(46.61)
7/11/2024	Houston Home Journal ck#5018	(72.00)
7/24/2024	Twelve Eleven Co- Natural Gas Grant (742 Main st) ck#5019	(18,203.06)
7/29/2024	City Reimb for Natural Gas Grant (742 Main st)	18,203.06
8/5/2024	GA Power Commerce Street lights	(46.61)
8/12/2024	August City Allocation	517.00
9/5/2024	GA Power Commerce Street lights	(46.61)
9/9/2024	September City Allocation	517.00
9/24/2024	Natural Gas Grant-Trattoria di Napoli	65,451.89
9/26/2024	Natural Gas Grant-Trattoria di Napoli CK#5020	(65,451.89)
10/3/2024	GA Power Commerce Street lights	(46.61)
10/7/2024	October City Allocation	517.00
10/22/2024	GSCCCA Filing for Mossy Creek DDA Loan	(25.88)
11/1/2024	GA Power Commerce Street lights	(46.46)
11/7/2024	November City Allocation	517.00
11/15/2024	Bank of Dudley Façade Grant	2,000.00
11/15/2024	Bank of Dudley Façade Grant ck#5021	(2,000.00)
12/4/224	GA Power Commerce Street lights	(46.46)
12/6/2024	December City Allocation	517.00
12/12/2024	Spa Medical & Sole Shoe Façade Grant	1,500.00
12/17/2024	Sole Show Façade Grant ck#5023	(500.00)
12/24/2025	Spa Medical Façade Grant ck#5022	(1,000.00)

*Balance as of 12/31/2024 92,862.10
*operating & boost balance

**The City of Perry
 Reconciliation of Bank Statement for
 Downtown Development Authority Synovus
 General Operating Account
 As of December 30, 2024**

Less outstanding checks (Payables)

Balance per Bank Statement	91,491.56	Ending Balance:
Plus deposits not on statement		O/S Deposits:
COP allocation	517.00	
COP Façade Grant	1,500.00	
Less Disbursements:		
GA Power	(46.46)	
ck#5022	(1,000.00)	O/S Disbursements:
ck#5023	(500.00)	Checks:
Reconciled bank statement balance	91,962.10	
Balance per transaction register	<u>91,962.10</u>	
Difference	<u><u>0.00</u></u>	



Statement of Account

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DOWNTOWN DEVELOPMENT AUTHORITY
 PO BOX 2030
 1211 WASHINGTON ST
 PERRY GA 31069-0000

Summary of Account Balance

Account	Number	Ending Balance
Synovus Advantage Scm Analysis	101-782-040-6	\$900.00

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Synovus Advantage Scm Analysis		Account Number 101-782-040-6	
Beginning balance	900.00		
Deposits/Credits	0.00	Low balance	900.00
Withdrawals/Debits	0.00	Average balance	900.00
Ending balance	900.00	Average collected balance	900.00

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA**

**(A COMPONENT UNIT OF
THE CITY OF PERRY, GEORGIA)**

AUDIT REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**AUDIT REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Downtown Development Authority
of the City of Perry, Georgia
Perry, Georgia**

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the **Downtown Development Authority of the City of Perry, Georgia** (the "Authority"), a component unit of the City of Perry, Georgia (the "City"), as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Authority as of June 30, 2024, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Development Authority of the City of Perry, Georgia, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards*, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A"), as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2024, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 19, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024**

As management of the Perry Downtown Development Authority (the "Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2024.

Financial Highlights

- The assets of the Authority exceeded its liabilities as of June 30, 2024, by \$89,704.
- As of June 30, 2024, net position consisted of \$89,704, of which \$88,804 is unrestricted and the remaining net position is restricted for BOOST.
- As of June 30, 2024, the Authority's governmental funds reported an ending fund balance of \$89,704, an increase of \$1,703 in comparison with the prior year.

Overview of Financial Statements

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business.

The statement of Net Position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Activities presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities). The governmental activities of the Authority include job creation and increasing the tax base through economic development efforts. The Authority currently has no business-type activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of a government can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

For the fiscal year ended June 30, 2024, the Authority has one governmental fund, the General Fund.

The Authority adopts an annual appropriated budget for the General Fund. A budgetary comparison statement has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by \$89,704 at the close of the most recent fiscal year. Unrestricted net position may be used to meet the government's ongoing obligations.

The change in net position from \$88,001 at the beginning of the Authority's fiscal year to \$89,704 at the end of the fiscal year is the result of the Authority's revenues exceeding its expenditures by \$1,703.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the Government's Funds

The Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2024, the Authority's governmental funds reported ending fund balance of \$89,704, of which \$88,804 is unassigned fund balance, which is available for spending at the government's discretion. The Authority is holding \$900 for BOOST grants until disbursed.

	Net Position	
	2024	2023
Assets		
Cash and cash equivalents	\$ 90,137	\$ 74,134
Loan receivable	-	13,867
Total assets	\$ 90,137	\$ 88,001
Net Position		
Restricted - BOOST	\$ 900	\$ 900
Unrestricted	88,804	87,101
Total net position	\$ 89,704	\$ 88,001

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Funds (Continued)

	Changes in Net Position	
	2024	2023
Revenues		
Program revenues:		
Promotion	\$ 23,204	\$ 75,407
Other revenues	130	572
General revenues:		
Interest earnings	-	106
Total revenues	23,334	76,085
Expenses		
General government:		
Administration	631	23,562
Promotion	21,000	69,877
Total expenses	21,631	93,439
Change in net position	1,703	(17,354)
Net position, beginning of the year	88,001	105,355
Net position, end of the year	\$ 89,704	\$ 88,001

ECONOMIC FACTORS

Downtown Perry continues to thrive and grow while creating a diverse business mix. With new restaurants such as Oliver Perry's, the addition of three short-term rental units, and the opening of the Muse Theater, Downtown Perry stands out as a must-see destination and place to do business in Houston County and the middle Georgia area. Additionally, 807 Carroll Street and 806 Commerce Street have both seen a large renovation this past year. Property owners and business leaders in the district continue to exhibit a willingness to invest in the growth of Downtown Perry.

Continued initiatives that benefit Downtown and economic activity in the area are the designation of the Downtown District as a Rural Zone and the availability of façade grants to those within the district. Over the past year, as a Rural Zone, nearly \$2 million in tax credits have been captured for job creation, property acquisitions, and rehabilitations. The façade grant program allows for businesses to receive a partial reimbursement for their investment towards improving their exterior façade. This incentivizes business owners to take pride in their storefronts.

MANAGEMENT'S DISCUSSION AND ANALYSIS

BUDGETARY HIGHLIGHTS

Over the past year, the Authority had strong efforts in redevelopment and assisting businesses in providing incentives for new restaurants and buildings in the Downtown District. The natural gas incentive continues to prove successful to assist restaurants for the purchase and installation of equipment for commercial kitchens. Specifically, Oliver Perry's at 905 Carroll Street used this incentive for the build out of their kitchen. The Authority supported and helped facilitate the applications of gap financing for a new in-fill development project at 902 and 904 Commerce Street.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Ms. Jazmin Thomas, Downtown Manager, 1211 Washington Street, P.O. Box 2030, Perry, Georgia 31069.

FINANCIAL STATEMENTS

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**STATEMENT OF NET POSITION
JUNE 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 90,137
Total assets	\$ 90,137
LIABILITIES	
Accounts payable	\$ 433
Total liabilities	\$ 433
NET POSITION	
Restricted - BOOST and Revolving Loan Programs	\$ 900
Unrestricted	88,804
Total net position	\$ 89,704

The accompanying notes are an integral part of these financial statements.

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government					
Governmental activities					
General government:					
Administration	\$ 631	\$ -	\$ -	\$ -	\$ (631)
Promotion	21,000	-	23,334	-	2,334
Total governmental activities	<u>\$ 21,631</u>	<u>\$ -</u>	<u>\$ 23,334</u>	<u>\$ -</u>	<u>1,703</u>
			Change in net position		<u>1,703</u>
			Net position, beginning of year		<u>88,001</u>
			Net position, end of year		<u>\$ 89,704</u>

The accompanying notes are an integral part of these financial statements.

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**BALANCE SHEET
GOVERNMENTAL FUND
JUNE 30, 2024**

	General Fund
ASSETS	
Cash and cash equivalents	\$ 90,137
Total assets	\$ 90,137
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 433
Total liabilities	433
Fund Balance:	
Restricted - BOOST program	900
Unassigned	88,804
Total fund balance	89,704
Total liabilities and fund balance	\$ 90,137

The accompanying notes are an integral part of these financial statements.

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	General Fund
REVENUES	
Intergovernmental	\$ 23,204
Other revenues	130
Total revenues	23,334
EXPENDITURES	
Current:	
Administration	631
Promotion	21,000
Total expenditures	21,631
Net change in fund balance	1,703
Fund balance, beginning of year	88,001
Fund balance, end of year	\$ 89,704

The accompanying notes are an integral part of these financial statements.

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 23,204	\$ 23,204
Other revenues	14,431	14,431	130	(14,301)
Total revenues	14,431	14,431	23,334	8,903
EXPENDITURES				
Current:				
Administration	632	632	631	1
Promotion	36,000	36,000	21,000	15,000
Total expenditures	36,632	36,632	21,631	15,001
Net change in fund balance	(22,201)	(22,201)	1,703	23,904
Fund balance, beginning of year	88,001	88,001	88,001	-
Fund balance, end of year	\$ 65,800	\$ 65,800	\$ 89,704	\$ 23,904

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

**DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Financial Reporting Entity

The Downtown Development Authority of the City of Perry, Georgia (a Component Unit of the City of Perry, Georgia), hereinafter "the Authority", was reactivated by the City of Perry, Georgia, hereinafter the "City", on April 25, 2000, and is operated under provisions of the Official Code of Georgia Annotated ("O.C.G.A.") §36-62. Its stated purpose is to revitalize and redevelop the central business district of the City and to develop and promote for the public good and general welfare, trade, commerce, industry, and employment opportunities.

The Authority is governed by seven directors appointed by the Mayor and City Council. The directors each serve a four-year term.

The financial statements of the reporting entity include: a) the Authority, b) organizations for which the Authority is financially accountable, and c) other organizations for which the nature and significance of their relationship with the Authority are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

There are no component units or other organizations required to be presented in these financial statements.

The City considers the Authority to be a component unit for financial reporting and discretely presents the Authority in its financial statements.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the Authority.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, claims and judgments are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Intergovernmental revenues and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available only when cash is received by the Authority.

The Authority reports the following major governmental fund:

General Fund – The General Fund is the Authority's primary operating fund. It accounts for all financial resources of the Authority.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

E. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Authority does not currently have any items that qualify for reporting in this category.

In addition to liabilities, the Statement of Net Position reports a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority does not currently have any items that qualify for reporting in this category.

F. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance". Fund equity for all other reporting is classified as "net position".

Fund Balances

Generally, fund balances represent the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Non-spendable** – Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use, either through the enabling legislation adopted by the Authority or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Fund Equity (Continued)

Fund Balances (Continued)

- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Authority Board. The Authority Board approves committed resources through a motion and vote during the voting session of Board meetings.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. The intent is expressed by the Board.
- **Unassigned** – Fund balances are reported as unassigned when the balances do not meet any of the above criterion.

Net Position

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resource measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount the Authority has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. The residual amount of equity not classified as net investment in capital assets or net position restricted is reported as net position unrestricted.

Fund Balance Flow Assumptions

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Authority's policy to use restricted amounts first and then unrestricted amounts as they are needed.

G. *Management Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The annual budget document is the financial plan for the operation of the Authority. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Authority.

- Budgets are adopted on a basis consistent with generally accepted accounting principles ("GAAP").
- A budget is adopted for the General Fund and is approved by the Board.
- Budgeted amounts are as originally presented, or as amended by Board approval.

The General Fund is subject to budgetary control at the line item level. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

NOTE 3. DEPOSITS

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party.

State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

At June 30, 2024, all of the Authority's deposits are insured or collateralized with securities held by the Authority, an agent in the name of the Authority, or securities pledged by the financial institution in the name of the Authority.

NOTE 4. CONTINGENT LIABILITIES

During the course of normal operations of the Authority, various claims and lawsuits may arise. Management does not believe the Authority is exposed to any contingent liabilities that would impair the Authority's financial position as of the date of this report.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; and errors or omissions. The City provides insurance for the Authority against these potential losses. No claims have been filed or are anticipated with respect to these risks.

NOTE 6. ECONOMIC DEPENDENCY

The Authority receives a substantial amount of its support from the City. A significant reduction in the level of support, if this were to occur, may have an effect on the Authority's programs and activities.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

**To the Board of Directors
Downtown Development Authority
of the City of Perry, Georgia
Perry, Georgia**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Downtown Development Authority of the City of Perry, Georgia (the "Authority"), a component unit of the City of Perry, Georgia (the "City") as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated December 19, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
December 19, 2024

**DOWNTOWN DEVELOPMENT AUTHORITY OF THE
CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**SECTION I
SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP.	Unmodified
Internal control over financial reporting: Material weaknesses identified?	None noted
Significant deficiencies identified not considered to be material weaknesses?	None noted
Noncompliance material to financial statements noted?	None noted

Federal Awards

A single audit was not performed for the fiscal year ended June 30, 2024 due to the Authority not expending \$750,000 or more of federal funds.

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported.

**SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

Not applicable.

**DOWNTOWN DEVELOPMENT AUTHORITY OF THE
CITY OF PERRY, GEORGIA
(A COMPONENT UNIT OF THE CITY OF PERRY, GEORGIA)**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

None reported.



STATE OF GEORGIA
COUNTY OF HOUSTON

This Agreement (“Agreement”) made this 27th day of January, 2025, by and between the **Downtown Development Authority of the City of Perry** (herein “Authority”) and **Ghost Runner Pizza** (herein “Company”).

WITNESSETH:

WHEREAS, the Authority desires to increase and improve the number of restaurants in the downtown district of the City of Perry; and

WHEREAS, the Authority has created an economic development incentive program to encourage restaurant development in the downtown district; and

WHEREAS, said program will reimburse a company operating a restaurant in the downtown district up to fifty percent (50%) of the total purchase and installation costs of certain commercial natural gas fueled appliances; and

WHEREAS, Company desires to participate in the natural gas incentive program.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and Company agree as follows:

1. The Company’s property, as identified in its Natural Gas Incentive Program Reimbursement Application, a copy of which is attached hereto as Exhibit “A,” is located in the downtown district and is currently zoned and licensed for a restaurant.
2. The Company has allowed, or will allow, the property to be inspected by the City of Perry; the site must also be approved by the City of Perry.
3. The Company has established a City services utility account.
4. The Authority has agreed to issue a reimbursement payment to the Company in the amount of eighteen hundred fifty-five dollars and ninety-one cents (\$1,855.91) (“reimbursement payment”) as part of its natural gas incentives program.
5. The reimbursement payment will be issued by the Authority once a Certificate of Occupancy has been issued for the site, with payment being made directly to the applicant listed on the Natural Gas Incentive Program Reimbursement Application.

6. Should the Company fail to become operational and open for business within twelve (12) months of receipt of the reimbursement payment, or fail to remain operational and open for business for a period of twelve (12) months after receipt of the reimbursement payment, Company hereby agrees to refund the full amount received as the reimbursement payment to the Authority. Any refund due to the Authority shall be paid in full on the date that is one (1) year from the Applicant's receipt of the original reimbursement payment.
7. This Agreement constitutes the entire agreement of the parties hereto.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the day and year first written above.

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF PERRY**

By: _____

(Printed Name)
(Title)

GHOST RUNNER PIZZA

By: Wade Walker
Wade Walker (Printed Name)
Owner (Title)

[SEAL]

EXIHIBIT A

Company's Natural Gas Incentive Program Reimbursement Application



Application # _____

Application for Natural Gas Reimbursement
 Contact Downtown Manager Alicia Hartley at (478) 988-2730 or Alicia.hartley@perry-ga.gov

Applicant/Owner Information

*Indicates Required Field

	Applicant	Property Owner
*Name	Ghost Runner Pizza/Wade Walker	Twelve-Eleven Co./Larry Walker
*Title	owner	owner
*Address	1108 Washington St. STE C	1110 Washington St.
*Phone	478-235-5703	478-487-8000
*Email	ghostrunnerpizza@gmail.com	Larry@Walkeragency.com

Property Information

*Street Address	742 Main St Perry, GA 31069
*Tax Map #(s)	

Request

New Building Addition Alteration Demolition Relocation

*Please describe the proposed modification: A pre-existing vacant building was turned into Ghost Runner Pizza.

Instructions

1. Application reviewed and approved by the Downtown Development Authority, property must be located in downtown district, zoned and licensed for a restaurant.
2. Eligible incentives include natural gas fueled commercial hot water heaters, stove, range, oven, grill, and dishwasher or combination thereof.
3. Appliance shall be installed for a new site or upgrade of existing site.
4. Attach support documentation to include copies of invoices for purchase/delivery of appliance(s) and plumbers' installation cost.
5. Site must be inspected and approved by the City.
6. Establish a City service account for the site. City will provide at no cost, if necessary, a natural gas meter.
7. Reimbursement will be fifty (50) percent of the documented cost of paid receipts to the applicant only.
8. Application shall become void if a utility permit is not issued within one year of approval of application.
9. Failure to open establishment or closure within a year's time of payment, applicant must refund full amount to the Downtown Development Authority.
10. Reimbursement will be released when Certificate of Occupancy is issued.

*Applicant	Wade Walker	*Date	8/22/24
*Property Owner/Authorized Agent	LC Walker	*Date	8/22/24

WebstaurantStore
Sales Invoice

Order Number	User ID	Date Ordered
97413035	40668905	5/2/2024 at 3:49 PM

Bill To	Ship To	Shipping Method
Ghost Runner LLC Ghost Runner Pizza 904 Evergreen Street Perry, GA 31069	Wade Walker Ghost Runner Pizza 742 Main Street Perry, GA 31069	Common Carrier W/ Liftgate

Your Contact	Customer PO	Customer Phone
help@webstaurantstore.com		(478) 235-5703

Item Number	Description	Unit Price	QTY	Est. Tax	Total
490DISSTRHTV	Jackson DishStar HT High Temperature Undercounter Dishwasher - 208/230V	\$6,648.00	1	\$465.36	\$7,113.36
9013656BN	Vulcan 36S-6BN Endurance 6 Burner 36" Natural Gas Range with Standard Oven Base - 215,000 BTU	\$3,469.00	1	\$242.83	\$3,711.83
750PRW812	Waterloo 1.15 GPM Wall-Mounted Pre-Rinse Faucet with 8" Centers and 12" Add-On Faucet	\$329.99	1	\$23.10	\$353.09
600S316201GL	Regency 72 1/2" 16 Gauge Stainless Steel Three Compartment Commercial Sink with Galvanized Steel Legs and 1 Drainboard - 16" x 20" x 12" Bowls - Left Drainboard	\$559.00	1	\$39.13	\$598.13

Subtotal:	\$11,005.99
Shipping & Handling:	-\$218.02
Estimated Tax:	\$789.53
Liftgate:	\$55.00
Discount:	-\$769.98
Total:	\$11,298.56
Balance Due:	\$0.00

Payment Method: mastercard - XXXX2052 - \$11,298.56

WebstaurantStore
40 Citation Lane
Lititz, PA 17543
717-392-7472

Thank you for your business!

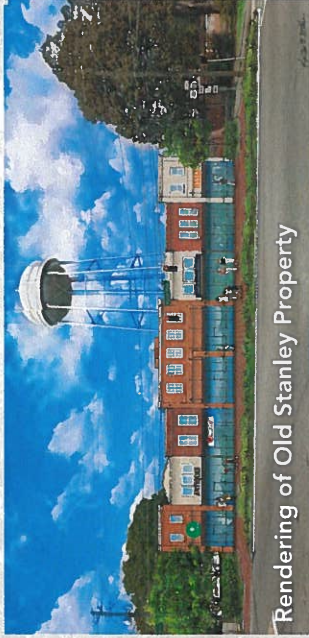
Note: The above address is for billing purposes only. For questions regarding returns, visit your account at

<https://www.webstaurantstore.com/myaccount>

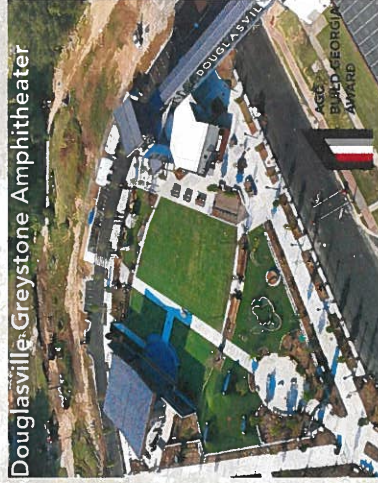
Conclusion & Next Steps

It is suggested to follow the steps outlined in the recommendations for implementation and work with nearby property owners to keep the priorities discussed at the stakeholder and board meetings at the forefront of future development.

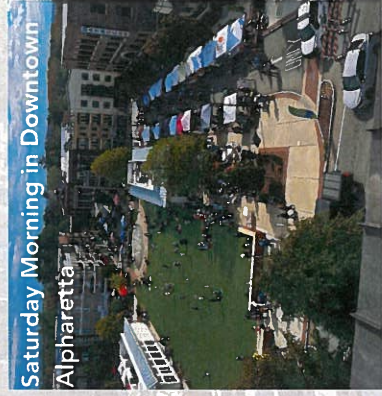
While development and future development discussions continue, the Economic Development Department will continue to work with new businesses in the Northside Drive Area to ensure they are fully connected to the downtown community. Additionally, continue working with property owners and business owners to activate the Northside Drive Area.



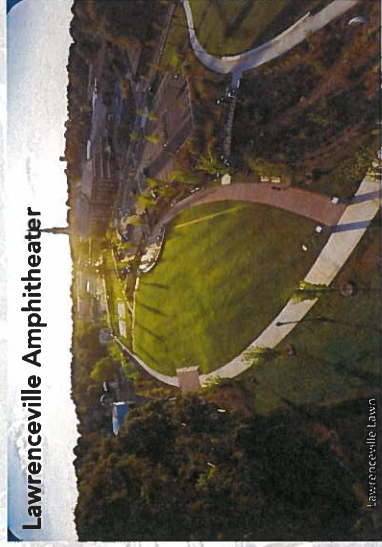
Rendering of Old Stanley Property



Douglasville Greystone Amphitheater



Saturday Morning in Downtown Alpharetta



Lawrenceville Amphitheater

Small Area Plan *Northside Drive*

Overview/Goals

A small area plan is a plan of development for multiple properties that guides land use, urban design, and capital improvements at a high level of detail within a specific area. Through this plan, we aim to ensure that future development along Northside Drive and neighboring areas aligns with the needs and goals of stakeholders while preserving the unique character and charm of Downtown Perry. We worked alongside property owners and board members through this process to ensure that investment goals of property owners in Downtown Perry are considered and incorporated into a cohesive plan that aligns with the strategic vision for Perry. The Economic Development Department staff worked closely with property owners, board members, and other stakeholders to develop four key focus areas. These focus areas served as a guide for the entire planning process and each meeting.

Planning Area & Parcels

The focus area of this small area plan included 25 parcels along the Macon Road, Northside Drive, and Meeting Street corridor of downtown. This area was selected as the focus of this plan due to its increasing development interest and visibility upon entering Downtown Perry from Macon Road and Swift Street.



Focus Areas

- Connectivity & Walkability
 - Sidewalks, crosswalks, parking, etc.
- Public Space & Beautification
 - City-owned property beautification such as the greenspace by the Events Center
- Extending the Downtown Experience
 - What makes Downtown Perry special?
 - Belongingness of businesses in Northside Drive area
- Design & Character
 - Business mix & use mix of structures

Stakeholder Public Meeting

Key Takeaways:

- Importance of cohesiveness of the plan area to the rest of downtown
- Allow for private development along Meeting Street utilizing a portion of the city-owned property adjacent to the Perry Events Center
- Invest in community greenspace with seating, shade, water features, and art.
- Consider construction of permanent stage for events
- Sidewalks and crosswalks are critical for the safe connectivity to the rest of downtown.
 - Priorities: (1) Northside Dr.; (2) Meeting St.; (3) Macon Rd. connection
- Allow development up to four stories in plan area with significant portion being residential.
- Desired business mix includes grocery/market, brewpub, Asian cuisine, retail

MSAB

Key Takeaways:

- Importance of new construction building design and character
- Expansion of placemaking projects including banner program, landscaping, etc.
- Activation of greenspace as a community space for leisure, events, etc.

DDA

Key Takeaways:

- Importance of key infrastructure upgrades including sidewalks and crosswalks
- Resurface and stripe Perry Events Center public parking area
- Allow for some private development of property adjacent to Perry Events Center

Activity Results

At stakeholder meetings with the public and property owners, MSAB, and DDA, an activity was conducted that focused on identifying project priorities for the plan area. Each attendee was given \$5,000 of play money and asked to distribute it among four different types of projects based on their vision for the area. These projects were identified through the discussions during the initial public meeting and staff direction based on the key topics of the plan. The four types of projects included sidewalks and crosswalks, parking and road improvements, public space details, and greenspace upgrades (greenspace indicates the vacant property adjacent to the Perry Events Center).

Public Meeting	
Project	Amount Allocated
Sidewalks and Crosswalks	\$ 11,000
Parking and Road Improvements	\$ 3,850
Public Space (Landscaping, Banners, Benches, etc.)	\$ 4,800
Greenspace Upgrades	\$ 6,100

Main Street Advisory Board	
Project	Amount Allocated
Sidewalks and Crosswalks	\$ 1,500
Parking and Road Improvements	\$ 1,200
Public Space (Landscaping, Banners, Benches, etc.)	\$ 3,000
Greenspace Upgrades	\$ 13,300

Downtown Development Authority	
Project	Amount Allocated
Sidewalks and Crosswalks	\$ 6,400
Parking and Road Improvements	\$ 6,900
Public Space (Landscaping, Banners, Benches, etc.)	\$ 5,700
Greenspace Upgrades	\$ 10,500

Average of All Groups	
Project	Amount Allocated
Sidewalks and Crosswalks	\$ 6,300
Parking and Road Improvements	\$ 3,983
Public Space (Landscaping, Banners, Benches, etc.)	\$ 4,500
Greenspace Upgrades	\$ 9,967

Recommendations for Implementation

1. Work with an engineer or landscape architect to design a plan for greenspace upgrades adjacent to Perry Events Center.
 - a. Allocate funding for upgrades
2. Resurface and stripe Perry Events Center public parking lot upon completion of environmental remediation.
3. Develop engineering plans for sidewalk connectivity and street lighting on Northside Dr. and Meeting St.
 - a. Allocate funding for infrastructure upgrades as private development occurs.
4. Work with DDA to identify the appropriate portion and location of property adjacent to the Events Center for private development.
5. MSAB and DDA to coordinate the expansion of key Downtown placemaking initiatives.
6. Plan expanded programming within the plan area through MSAB and City of Perry Special Events.