



Perry Downtown Development Authority
City of Perry, Georgia
January 23, 2018

5:00 pm
Perry City Hall – 2nd floor Conference room
Regular Meeting
AGENDA

1. Call To Order
2. Invocation
3. Guests/Speakers
4. Approve November 28, 2017, Meeting Minutes
5. Approve November 2017 and December 2017 Financials
6. Old Business
 - a. Update on BOOST Round 6 Grant Awards
 - a. Volunteer Needed for Business Resource Open House – Thursday, February 8, from 5-6 p.m.
7. New Business
 - a. Elect Officers – Chairman, Vice Chairman and Secretary/Treasurer
 - b. Discuss BOOST Program Administration
 - c. Discuss Sale of Tram Advertising
 - d. Update on Rural Zone Designation
 - e. Presentation of FY2017 Audit
 - f. Discuss FY2019 Budget Process
8. Work Plan Review
9. Chairman Items
10. Other
11. Adjourn

The mission of the Perry Downtown Development Authority is to serve as a catalyst for economic growth and development in Perry's Downtown District.

Perry Downtown Development Authority

Minutes – November 28, 2017

1. Call to Order: Chairman Lee Jones called the meeting to order at 5:13 p.m.

Roll: Chairman Jones; Directors Carl Lumpkin, Kelly Hillis and Marion Ford

Absent: Director Steve Aydelott

Staff: Catherine Edgemon – Main Street coordinator

2. Invocation: was given by Director Hillis
3. Guests/Speakers – Chairman Jones welcomed Dan Rhoades with the 21st Century Partnership.
4. Approve September 26, 2017, Meeting Minutes: Director Lumpkin motioned to approve as submitted; Director Hillis seconded; all in favor and was unanimously approved.
5. Approve September 2017 and October 2017 Financials: Director Lumpkin motioned to approve as submitted; Director Hillis seconded; all in favor and was unanimously approved. Ms. Edgemon said she did not include the bank statements that have appeared in the reports previously as the information is contained elsewhere in the report. Director Hillis said he will meet with Ms. Edgemon to discuss how the reports may be further simplified.
6. Old Business
 - a. Report on Maker Space Survey – Report was provided. Ms. Edgemon said based on the limited response to the survey she did not feel that there is sufficient demand in Perry to pursue establishing a maker space at this time.
 - b. Update on Business Resource Open House on Thursday, February 8, from 5-6 p.m. – Ms. Edgemon said Josh Walton with the Small Business Development Center offer a drop-in business resource open house on February 8. A resource fair can be scheduled later to bring in additional agencies and programs if the need is determined.
 - c. Review Appraisal Quotes for 902 and 904 Commerce Street – The consensus of the board was not to have the property appraised at this time and to reconsider if the need arises.
7. New Business
 - a. Discuss Election of Officers at January 23, 2018, Meeting – Chairman Jones announced officer elections will be held at the January 23 meeting, and staff is working to find prospective members to fill vacancies on the board.
 - b. Discuss BOOST Round 6 Application Round – Ms. Edgemon said the current balance in the BOOST account is \$3,300, and applications for Round 6 are being accepted until Friday, December 1, at 5 p.m. Director Hillis motioned to make up to \$1,500 available for Round 6; Director Ford seconded; all in favor and was unanimously approved.
 - c. Discuss Proposed Revision to Revolving Loan Fund Application – Director Hillis explained that the proposed revision would reduce the amount of information requested for applications of less than \$50,000. Director Lumpkin motioned to revise the application as presented; Director Ford seconded; all in favor and was unanimously approved.
8. Work Plan Review – was reviewed
9. Chairman Items – Chairman Jones reported that he and Director Hillis are working to finish getting the West Carroll easements signed.

10. Main Street Coordinator's Report
 - a. September 2017 and October 2017 Reports – were provided
 - b. Ms. Edgemon reported that she completed and submitted the Rural Zone application to the Department of Community Affairs in October. She said she feels good about the city's chances to receive the designation.
11. Update on Main Street Board Advisory Board – Secretary/Treasurer Hillis did not present a report as he was absent from the last meeting.
12. Certificates of Appropriateness Issued – was reviewed
13. Other
 - a. Ms. Edgemon said she will no longer include the absence report as part of the regular agenda packet; however, she will upload it on Boardpaq under the Other section for reference in case members want to check their attendance.
14. Adjourn – There being no further business to come before the board, Director Lumpkin motioned to adjourn the meeting at 5:46 p.m.; Director Hillis seconded; all in favor and was unanimously approved.

**DOWNTOWN DEVELOPMENT AUTHORITY
STATEMENT OF NET ASSETS
NOVEMBER 30, 2017**

	Governmental Funds
Assets	
Cash & Cash Equivalents	\$ 34,819.60
Capital Assets (Not being depreciated)	-
Land	18,652.00
	18,652.00
Total Assets	\$ 53,471.60
 Liabilities	
Liabilities	
Accounts Payable	\$ -
Total Liabilities	\$ -
 Net Assets	
Invested in capital assets	\$ 18,652.00
Restricted for	
BOOST - Cash on hand	3,300.00
Revolving Loan - Available from cash	20,000.00
Unrestricted	11,519.60
	11,519.60
Total Net Assets	\$ 53,471.60

**Downtown Development Authority
Balance Sheet
November 30, 2017**

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash & Cash Equivalents	34,819.60	\$ -	\$ 34,819.60
Interest Receivable		-	-
Rent Receivable	-	-	-
Receivable	-	-	-
Due from Other Funds	-	-	-
Total Assets	\$ 34,819.60	\$ -	\$ 34,819.60
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Fund Balances			
Reserved for			
Capital Outlay	\$ -	\$ -	\$ -
Uptown Perry Partnership	-	-	-
BOOST	3,300.00	-	3,300.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	11,519.60	-	11,519.60
Total Fund Balances	\$ 34,819.60	\$ -	\$ 34,819.60
Total Liabilities and Fund Balances	\$ 34,819.60	\$ -	\$ 34,819.60

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET TO ACTUAL SUMMARY
AS OF NOVEMBER 30, 2017**

General Fund

	<u>Total</u>	<u>Budget</u>	<u>Variance</u>
Revenue			
Intergovernmental	\$ 708.30	\$ 1,700.00	\$ 991.70
Donation	-	-	
Donation - BOOST	200.00	-	
Revolving Loan	-	-	-
Tram Ad	-	500.00	
Memorial Bench	-	-	-
Interest	56.34	100.00	43.66
Total Revenues	<u>\$ 964.64</u>	<u>\$ 2,300.00</u>	<u>\$ 1,335.36</u>
Expenditures			
Coordination	-	\$ 4,200.00	\$ 4,200.00
Environment	-	1,300.00	1,300.00
Economic Recruitment	-	20,100.00	20,100.00
Total Expenditures	<u>\$ -</u>	<u>\$ 25,600.00</u>	
Excess (deficiency)	<u>\$ 964.64</u>	<u>\$ (23,300.00)</u>	
Transfer In			
Fund Balance - Beginning			
Fund Balance - Restricted BOOST	\$ 3,100.00	3,100.00	
Fund Balance - Revolving Loan	20,000.00	20,000.00	
Fund Balance - Unrestricted	10,754.96	\$ 10,754.96	
Total Fund Balance - Beginning	<u>\$ 33,854.96</u>	<u>\$ 33,854.96</u>	
Fund Balance - Ending			
Fund Balance - Restricted	\$ 3,300.00	\$ 3,100.00	
Fund Balance - Revolving Loan	\$ 20,000.00	\$ -	
Fund Balance - Unrestricted	\$ 11,519.60	\$ 7,454.96	
Total Fund Balance - Ending	<u>\$ 34,819.60</u>	<u>\$ 10,554.96</u>	

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Check Number</u>	<u>Amount</u>
	Beginning Balance		33,854.96
7/20/2017	City July Allocation		141.66
7/31/2017	July Interest Income		10.81
8/4/2017	City August Allocation		141.66
8/31/2017	August Interest Income		11.56
9/7/2017	City September Allocation		141.66
9/30/2017	September Interest		11.56
10/10/2017	City October Allocation		141.66
10/30/2017	October Interest		11.20
11/7/2017	City November Allocation		141.66
11/14/2017	BOOST Donation Ace Hardware & HHJ		200.00
11/30/2017	November Interest		11.21
	Balance as of 11/30/2017		34,819.60

**The City of Perry
Reconciliation of Bank Statement for Downtown
Development Authority Security Bank
General Operating
As of November 30, 2017**

Brenda King

Balance per Bank Statement 4,195.40

Plus deposits not on statement 0.00

Less outstanding checks (Payables)

Reconciled bank statement balance 4,195.40

Balance per transaction register 4,195.40

Difference 0.00

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CITY OF PERRY
DOWNTOWN DEVELOPMENT AUTHORITY
P O BOX 2030
PERRY GA 31069

Page 1 of 2
Primary Account: 1000047009
Statement Period: 11/01/17 - 11/30/17
Number of Images 1

PUBLIC FUNDS eCHECKING

Account Number 1000047009
Previous Balance 4,053.74
1 Deposits/Credits 141.66
Checks/Debits .00
Service Charge .00
Interest Paid .00
Current Balance 4,195.40

Statement Dates 11/01/17 thru 11/30/17
Days in the statement period 30
Average Ledger 4,167.06
Average Collected 4,167.06

Deposits and Additions

Date	Description	Serial	Amount
11/07	Regular Deposit		141.66

Daily Balance Information

Date	Balance	Date	Balance
11/01	4,053.74	11/07	4,195.40

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1000047009

11/30/2017

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DATE	DESCRIPTION	AMOUNT
11/07/2017	STATE BANK	\$141.66

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11/07/2017
\$141.66

11/07/2017 \$141.66

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**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority Security Bank
Savings Account
As of November 30, 2017**

Brenda King

Balance per Bank Statement	27,324.20
Plus deposits not on statement	0.00

Reconciled bank statement balance	27,324.20
Balance per transaction register	<u>27,324.20</u>
Difference	<u><u>0.00</u></u>

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CITY OF PERRY
DOWNTOWN DEVELOPMENT AUTHORITY
P O BOX 2030
PERRY GA 31069

Page **1 of 1**
Primary Account: 1000046993
Statement Period: 11/01/17 - 11/30/17
Number of Images 0

PUBLIC FUNDS COMMERCIAL MMA

Account Number	1000046993	Statement Dates	11/01/17 thru 11/30/17
Previous Balance	27,312.99	Days in the statement period	30
Deposits/Credits	.00	Average Ledger	27,312.99
Checks/Debits	.00	Average Collected	27,312.99
Service Charge	.00	Interest Earned	11.21
Interest Paid	11.21	Annual Percentage Yield Earned	0.50 %
Current Balance	27,324.20	2017 Interest Paid	124.46

Deposits and Additions

Date	Description	Serial	Amount
11/30	Interest Deposit		11.21

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
11/01	27,312.99	11/30	27,324.20		

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**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority Security Bank
BOOST Donation Account
As of November 30, 2017**

Brenda King

Balance per Bank Statement	3,300.00
Plus deposits not on statement	0.00
Less outstanding checks (Payables)	0.00
Reconciled bank statement balance	3,300.00
Balance per transaction register	<u>3,300.00</u>
Difference	<u><u>0.00</u></u>

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CITY OF PERRY
DDA BOOST ACCOUNT
PO BOX 2030
PERRY GA 31069

Page 1 of 2
Primary Account: 1000149953
Statement Period: 11/01/17 - 11/30/17
Number of Images 1

PUBLIC FUNDS eCHECKING

Account Number 1000149953
Previous Balance 3,100.00
1 Deposits/Credits 200.00
Checks/Debits .00
Service Charge .00
Interest Paid .00
Current Balance 3,300.00

Statement Dates 11/01/17 thru 11/30/17
Days in the statement period 30
Average Ledger 3,213.33
Average Collected 3,213.33

Deposits and Additions

Date	Description	Serial	Amount
11/14	Regular Deposit		200.00

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
11/01	3,100.00	11/14	3,300.00		

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1000149953

11/30/2017

PAGE

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BOOST
DIRECT DEPOSIT AUTHORITY
STATE BANK & TRUST COMPANY

DEPOSIT TICKET

DATE: 11/14/17

AMOUNT: \$ 200.00

STATE BANK & Trust Company

1000149953

11/14/2017 \$200.00

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**DOWNTOWN DEVELOPMENT AUTHORITY
STATEMENT OF NET ASSETS
DECEMBER 31, 2017**

	<u>Governmental Funds</u>
Assets	
Cash & Cash Equivalents	\$ 33,872.84
Capital Assets (Not being depreciated)	-
Land	18,652.00
	<hr/>
Total Assets	<u>\$ 52,524.84</u>
Liabilities	
Liabilities	
Accounts Payable	\$ -
Total Liabilities	<hr/> \$ - <hr/>
Net Assets	
Invested in capital assets	\$ 18,652.00
Restricted for	
BOOST (Balance on hand)	2,200.00
Revolving Loan (Available from cash)	20,000.00
Unrestricted	11,672.84
	<hr/>
Total Net Assets	<u>\$ 52,524.84</u>

**Downtown Development Authority
Balance Sheet
December 31, 2017**

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash & Cash Equivalents	33,872.84	\$ -	\$ 33,872.84
Interest Receivable		-	-
Rent Receivable	-	-	-
Receivable	-	-	-
Due from Other Funds	-	-	-
Total Assets	\$ 33,872.84	\$ -	\$ 33,872.84
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Fund Balances			
Reserved for			
Capital Outlay	\$ -	\$ -	\$ -
Uptown Perry Partnership	-	-	-
BOOST	2,200.00	-	2,200.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	11,672.84	-	11,672.84
Total Fund Balances	\$ 33,872.84	\$ -	\$ 33,872.84
Total Liabilities and Fund Balances	\$ 33,872.84	\$ -	\$ 33,872.84

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET TO ACTUAL SUMMARY
AS OF DECEMBER 31, 2017**

General Fund

	<u>Total</u>	<u>Budget</u>	<u>Variance</u>
Revenue			
Intergovernmental	\$ 849.96	\$ 1,700.00	\$ 850.04
Donation	-	-	-
Donation - BOOST	300.00	-	-
Revolving Loan	-	-	-
Tram Ad	-	500.00	-
Memorial Bench	-	-	-
Interest	67.92	100.00	32.08
Total Revenues	<u>\$ 1,217.88</u>	<u>\$ 2,300.00</u>	<u>\$ 1,082.12</u>
Expenditures			
Coordination	1,200.00	\$ 4,200.00	\$ 3,000.00
Environment	-	1,300.00	1,300.00
Economic Recruitment	-	20,100.00	20,100.00
Total Expenditures	<u>\$ 1,200.00</u>	<u>\$ 25,600.00</u>	
Excess (deficiency)	\$ 17.88	\$ (23,300.00)	
Transfer In			
Fund Balance - Beginning			
Fund Balance - Restricted BOOST	\$ 3,100.00	3,100.00	
Fund Balance - Revolving Loan	20,000.00	20,000.00	
Fund Balance - Unrestricted	10,754.96	\$ 10,754.96	
Total Fund Balance - Beginning	<u>\$ 33,854.96</u>	<u>\$ 33,854.96</u>	
Fund Balance - Ending			
Fund Balance - Restricted	\$ 2,200.00	\$ 3,100.00	
Fund Balance - Revolving Loan	\$ 20,000.00	\$ -	
Fund Balance - Unrestricted	\$ 11,672.84	\$ 7,454.96	
Total Fund Balance - Ending	<u>\$ 33,872.84</u>	<u>\$ 10,554.96</u>	

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Check Number</u>	<u>Amount</u>
	Beginning Balance		33,854.96
7/20/2017	City July Allocation		141.66
7/31/2017	July Interest Income		10.81
8/4/2017	City August Allocation		141.66
8/31/2017	August Interest Income		11.56
9/7/2017	City September Allocation		141.66
9/30/2017	September Interest		11.56
10/10/2017	City October Allocation		141.66
10/30/2017	October Interest		11.20
11/7/2017	City November Allocation		141.66
11/14/2017	BOOST Donation Ace Hardware & HHJ		200.00
11/30/2017	November Interest		11.21
12/11/2017	City December Allocation		141.66
12/12/2017	BOOST Donation - Hall		100.00
12/15/2017	Mossy Creek Soap - BOOST Grant		(800.00)
12/15/2017	Houston Home Journal - BOOST Grant		(400.00)
12/31/2017	December Interest		11.58

Balance as of 12/31/2017 33,872.84

Downtown Improvements Restricted Account

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
7/1/2013	Beginning Balance	69,399.99
10/30/2013	Pavercraft Inc	7,033.00
	12/31/2017	62,366.99

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority Security Bank
General Operating Account
As of December 31, 2017**

Brenda King

	4,337.06
Balance per Bank Statement	
	0.00
Plus deposits not on statement	
Less outstanding checks (Payables)	
	4,337.06
Reconciled bank statement balance	<u>4,337.06</u>
Balance per transaction register	
	<u>0.00</u>
Difference	<u><u>0.00</u></u>

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CITY OF PERRY
DOWNTOWN DEVELOPMENT AUTHORITY
P O BOX 2030
PERRY GA 31069

Page 1 of 2
Primary Account: 1000047009
Statement Period: 12/01/17 - 12/31/17
Number of Images 2

PUBLIC FUNDS eCHECKING

Account Number	1000047009	Statement Dates	12/01/17 thru 12/31/17
Previous Balance	4,195.40	Days in the statement period	31
1 Deposits/Credits	144.66	Average Ledger	4,291.36
1 Checks/Debits	3.00	Average Collected	4,291.36
Service Charge	.00		
Interest Paid	.00		
Current Balance	4,337.06		

Deposits and Additions

Date	Description	Serial	Amount
12/11	Regular Deposit		144.66

Checks (In Number Order)

Date	Serial	Amount	Date	Serial	Amount	Date	Serial	Amount
12/11		3.00						

* Denotes missing check number

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
12/01	4,195.40	12/11	4,337.06		

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority Security Bank
Savings Account
As of December 30, 2017**

Brenda King

Balance per Bank Statement	27,335.78
Plus deposits not on statement	0.00

Reconciled bank statement balance	27,335.78
Balance per transaction register	<u>27,335.78</u>
Difference	<u><u>0.00</u></u>

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CITY OF PERRY
DOWNTOWN DEVELOPMENT AUTHORITY
P O BOX 2030
PERRY GA 31069

Page **1 of 1**
Primary Account: 1000046993
Statement Period: 12/01/17 - 12/31/17
Number of Images 0

PUBLIC FUNDS COMMERCIAL MMA

Account Number	1000046993	Statement Dates	12/01/17 thru 12/31/17
Previous Balance	27,324.20	Days in the statement period	31
Deposits/Credits	.00	Average Ledger	27,324.20
Checks/Debits	.00	Average Collected	27,324.20
Service Charge	.00	Interest Earned	11.58
Interest Paid	11.58	Annual Percentage Yield Earned	0.50 %
Current Balance	27,335.78	2017 Interest Paid	136.04

Deposits and Additions

Date	Description	Serial	Amount
12/31	Interest Deposit		11.58

Daily Balance Information

Date	Balance	Date	Balance
12/01	27,324.20	12/31	27,335.78



**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority Security Bank
BOOST Donation Account
As of December 30, 2017**

Brenda King

Balance per Bank Statement	2,200.00
Plus deposits not on statement	0.00
Less outstanding checks (Payables)	0.00
Reconciled bank statement balance	2,200.00
Balance per transaction register	<u>2,200.00</u>
Difference	<u><u>0.00</u></u>

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CITY OF PERRY
DDA BOOST ACCOUNT
PO BOX 2030
PERRY GA 31069

Page **1 of 2**
Primary Account: 1000149953
Statement Period: 12/01/17 - 12/31/17
Number of Images 3

PUBLIC FUNDS eCHECKING

Account Number	1000149953	Statement Dates	12/01/17 thru 12/31/17
Previous Balance	3,300.00	Days in the statement period	31
1 Deposits/Credits	100.00	Average Ledger	2,887.09
2 Checks/Debits	1,200.00	Average Collected	2,887.09
Service Charge	.00		
Interest Paid	.00		
Current Balance	2,200.00		

Deposits and Additions

Date	Description	Serial	Amount
12/12	Regular Deposit		100.00

Checks (In Number Order)

Date	Serial	Amount	Date	Serial	Amount	Date	Serial	Amount
12/19		800.00	12/21		400.00			

* Denotes missing check number

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
12/01	3,300.00	12/19	2,600.00		
12/12	3,400.00	12/21	2,200.00		

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