# HAPEVILLE DEVELOPMENT AUTHORITY

700 Doug Davis Drive
Hapeville, GA 30354

September 7, 2023 6:30 PM

## AGENDA



**1. CALL TO ORDER:**

**2. ROLL CALL:**

Katrina Bradbury, Chairman
James Newton, Vice Chairman
Alan Hallman
J. Allen Poole
Matt Morrison
John Stalvey
Susan Bailey

**3. WELCOME:**

**4. APPROVAL OF MINUTES:**

4.I. Approval of Minutes: April 6th Meeting Minutes.

4.II. Approval of Minutes: April 6th Executive Session meeting Minutes.

**5. OLD BUSINESS:**

**6. NEW BUSINESS:**

6.I. Discussion to amend the Bylaws regarding the required meetings schedule.

**Background:**
Under the current bylaws, the Board must meet on the 1st Thursday after the 1st Tuesday of every month. Due to a decline in agenda items, Staff proposes that the meetings within the bylaws be changed from required monthly meetings to required quarterly meetings. Additional meetings can be called as needed. The drafted Resolution is included in the agenda packet for the Board's review.

**Documents:**
1. HDA- Bylaws Amendment- Quarterly Meetings

6.II. Consideration and Action to approve the Option and Ground Lease Agreement with Tower Com Enterprises for the telecommunication/utilities operation lease assignment.

**Documents:**
1. Option and Ground Lease Agreement

**7. FINANCIAL REPORT:**

7.I. HDA Monthly Reports: April - July 2023

**8. ECONOMIC DEVELOPMENT UPDATE:**

**9. PUBLIC COMMENTS:**

Members of the public wishing to speak shall sign in with the City Clerk prior to the start of the meeting. Time limitations for Registered Comments are three (3) minutes per person. The total

Registered Comment session shall not last more than fifteen (15) minutes unless extended by Council. Each member of the public, who fails to sign up with the City Clerk prior to the start of the meeting, wishing to address Mayor and Council shall have a total of two (2) minutes. The entire general comment session for Unregistered Comments shall not last more than ten (10) minutes unless extended by Council.

**10. EXECUTIVE SESSION:**

When Executive Session is Required one will be called for the following issues: 1) Litigation O.C.G.A. §50-14-2; 2) Real Estate O.C.G.A. §50-14-3(b)(1); or 3) Personnel O.C.G.A. §50-14-3(b)(2).

**11. ADJOURN:**

Public involvement and citizen engagement is welcome as Hapeville operates a very open, accessible and transparent government. We do however remind our attendees/residents that there are times allocated for public comments on the agenda. In order for council to conduct their necessary business at each meeting, we respectfully ask that side-bar conversations and comments be reserved for the appropriate time during the meeting. This will allow the City Council to conduct the business at hand and afford our meeting attendees ample time for comments at the appropriate time during the meeting.

**HAPEVILLE DEVELOPMENT AUTHORITY**

700 Doug Davis Drive
Hapeville, GA 30354

April 6, 2023 6:30 PM

**MINUTES**

1. **CALL TO ORDER:** by Chairman Bradbury at 6:33PM
2. **ROLL CALL:**
   - ✓ Katrina Bradbury, Chairman
   - × James Newton, Vice Chairman
   - ✓ Alan Hallman
   - × Cecilia Reme
   - ✓ J. Allen Poole
   - × Matt Morrison
   - ✓ John Stalvey
   - ✓ Susan Bailey
3. **APPROVAL OF MINUTES:**

   3.I. Approval of Minutes: March 16, 2023, Special-Called Meeting Minutes.

   **MOTION:** Mayor Hallman made a motion to approve all presented minutes, Bandmember Poole provided the second. **Motion carried 4-0**
4. **OLD BUSINESS:**

   4.I. Discussion on Lawn Service for Development property.

   **DISCUISSION:** Mayor Hallman informed the board that he emailed the City Manager and asked if the property could be added to a current city's lawn contract. He stated that because the property is smaller, it should not be a significant upcharge.
5. **NEW BUSINESS:** None
6. **FINANCIAL REPORT:**

   6.I. HDA Monthly Reports: March 2023

   **DISCUSSION:** Chairman Bradbury updated the board on the payments received and process within the Month of March.
7. **ECONOMIC DEVELOPMENT UPDATE:** None
8. **PUBLIC COMMENTS:** None
9. **EXECUTIVE SESSION:** *When Executive Session is Required one will be called for the following issues: 1) Litigation O.C.G.A. §50-14-2; 2) Real Estate O.C.G.A. §50-14-3(b)(1); or 3) Personnel O.C.G.A. §50-14-3(b)(2).*

   **MOTION:** Board member Stalvey made a motion to go into recess, Mayor Hallman provided the second. **Motion carried 4-0.**

Mayor Hallman made a motion to go into executive session at 6:36 PM. Board member Stalvey provided the second. **Motion carried 4-0.**

**MOTION:** Board member Stalvey made a motion to exit the executive session and enter back into regular meeting at 6:53 PM. Mayor Hallman provided the second. **Motion carried 4-0.**

**EXECUTIVE ITEM:**

Consideration and Action to approve Resolution 2023-02.

**MOTION:** Board member Stalvey made a motion approving Resolution 2023-02. Board member Bailey provided the second. **Motion carried 4-0.**

**10. ADJOURN:**

Mayor Hallman made a motion to adjourn at 6:55PM, Board member Stalvey provided the second. **Motion carried 4-0**.

Respectfully submitted,

______________________________

Katrina Bradbury, Chairman

______________________________

Sharee Steed, City Clerk

STATE OF GEORGIA

CITY OF HAPEVILLE

**RESOLUTION NO.__________________**

**A RESOLUTION BY THE HAPEVILLE DEVELOPMENT AUTHORITY AMENDING ITS BYLAWS TO PROVIDE FOR QUARTERLY MEETINGS OF THE BOARD OF DIRECTORS.**

**WHEREAS,** the Hapeville Development Authority (the "Authority") is a public body corporate and politic activated by an Act of the Georgia General Assembly, Ga. Laws, 1982 p. 2524 and 2618, and by resolution of the Mayor and Council of the City of Hapeville, Georgia duly adopted on April 6, 1982;

**WHEREAS,** the Georgia General Assembly authorized the Authority to adopt rules and regulations for its own government, such as bylaws;

**WHEREAS,** Section 8.1 in Article VIII ("Meetings") of the Amended Bylaws of the Hapeville Development Authority, duly adopted by the Authority on October 4, 2018 states, "There shall be a monthly meeting of the Board of Directors, unless otherwise suspended by action of the Board."

**WHEREAS,** the Authority desires to amend said section to provide for quarterly instead of monthly meetings.

**NOW THEREFORE, BE IT RESOLVED,** the Hapeville Development Authority hereby amends Section 8.1 in Article VIII ("Meetings") of the Bylaws to be read as follows:

> "**Section 8.1.** There shall be a quarterly meeting of the Board of Directors unless otherwise suspended by action of the Board. The annual meeting of the Board shall be held at such time and place as determined by the Board by resolution."

**BE IT FURTHER RESOLVED,** that this Resolution shall become effective upon adoption.

**SO RESOLVED,** this _______ day of __________________, 2023.

**HAPEVILLE DEVELOPMENT AUTHORITY,**

___________________________________

**KATRINA BRADBURY,** CHAIRMAN

ATTEST:

___________________________________

SECRETARY

July 20, 2023

Hapeville Development Authority
3468 North Fulton Avenue
Hapeville, Georgia 30354
Attention: Katrina Bradbury, Chairperson

Re: **Site Name: Big Log**
Option and Ground Lease Agreement dated June 20, 2017 (the "Ground Lease"), by and between Hapeville Development Authority ("Lessor") and TowerCom V, LLC ("Lessee") with respect to that certain real property located in Fulton County, Georgia ("Property")

Dear Ms. Bradbury:

Fengate Towers US I, LLC ("Buyer") may take an assignment of the Ground Lease and purchase certain of Lessee's assets located on the Property, including the communications tower facility and all related improvements owned by Lessee. With the understanding that Buyer, its members, investors, lenders, officers, and directors will rely upon the information provided by Lessor herein, we ask that you confirm the following:

1. Attached as **Exhibit A** is a true and complete copy of the Ground Lease and all amendments or modifications thereto. The Ground Lease constitutes the entire agreement between you and Lessee with respect to the subject matter thereof. Lessee is the current tenant under the terms of the Ground Lease.

2. The Ground Lease commenced on September 1, 2017, and the expiration date of the first renewal term of the Ground Lease is August 31, 2027. Lessee has the option to extend the term of the Ground Lease for 6 remaining terms of 5 years each.

3. Lessee's current rent under the Ground Lease is $1,738.91, and such amount is to be paid monthly. Lessee pays no additional rent. All rent and other charges due and payable under the Ground Lease have been fully paid through July 31, 2023.

4. Neither you nor Lessee is in default under the Ground Lease and there is no event which, with the giving of notice and/or the passage of time, would constitute such a default and you have no claim or defense of any nature whatsoever against Lessee with respect to the Ground Lease and there is no event which, with the giving of notice and/or the passage of time, would constitute the basis of such a claim or defense.

5. To the extent your consent is required under the terms of the Ground Lease, you consent to the proposed transaction, including for certainty, the assignment by Lessee of its rights and interest in the Ground Lease to the Buyer. This consent will be effective only if the transaction closes.

The undersigned confirms the foregoing matters and hereby consents to the assignment of the Ground Lease, as described above. We would appreciate you reviewing and signing this letter at your earliest possible convenience as we would like to conclude this transaction as quickly as possible.

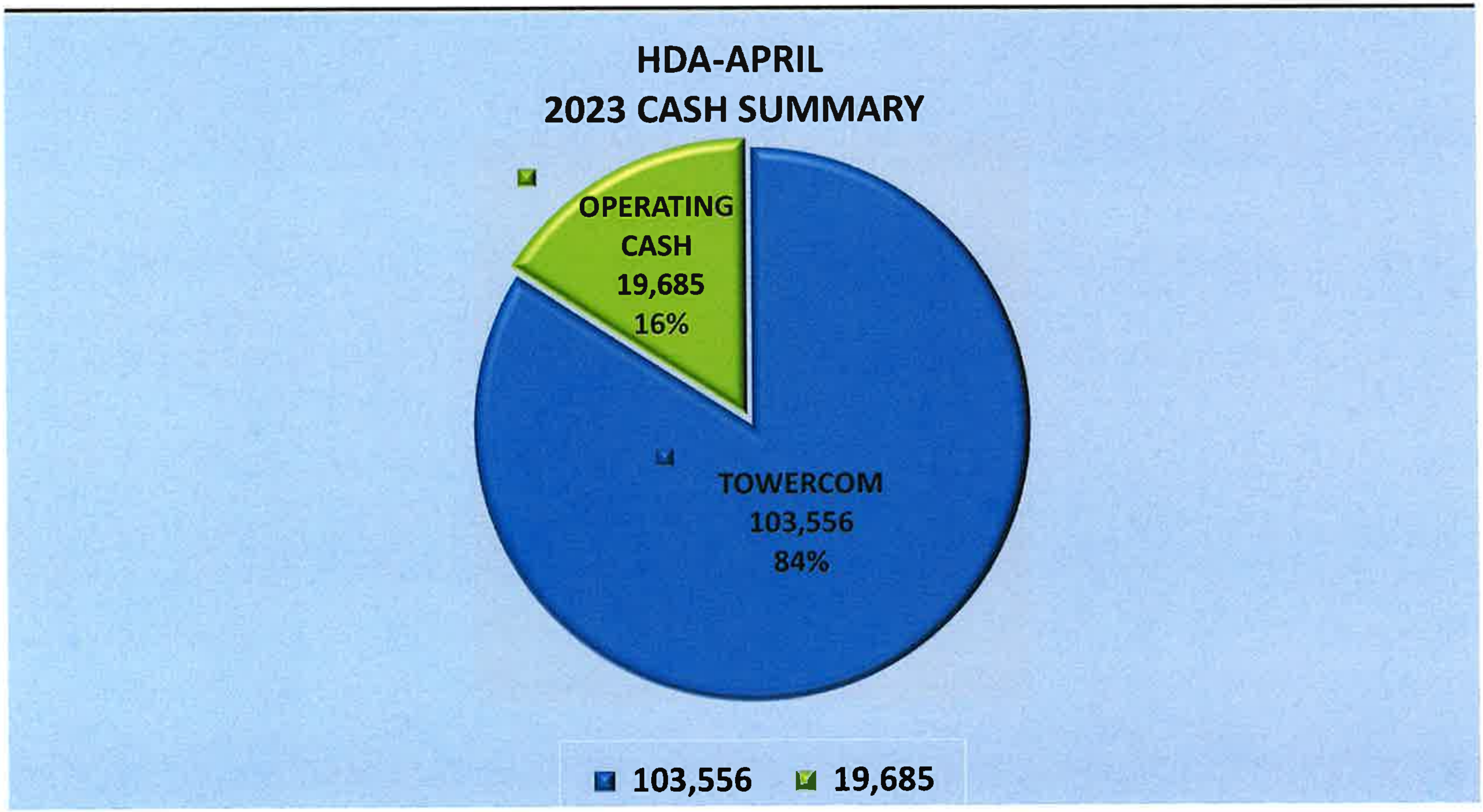
LESSOR:

Hapeville Development Authority

By: ______________________________
Katrina Bradbury
Chairperson

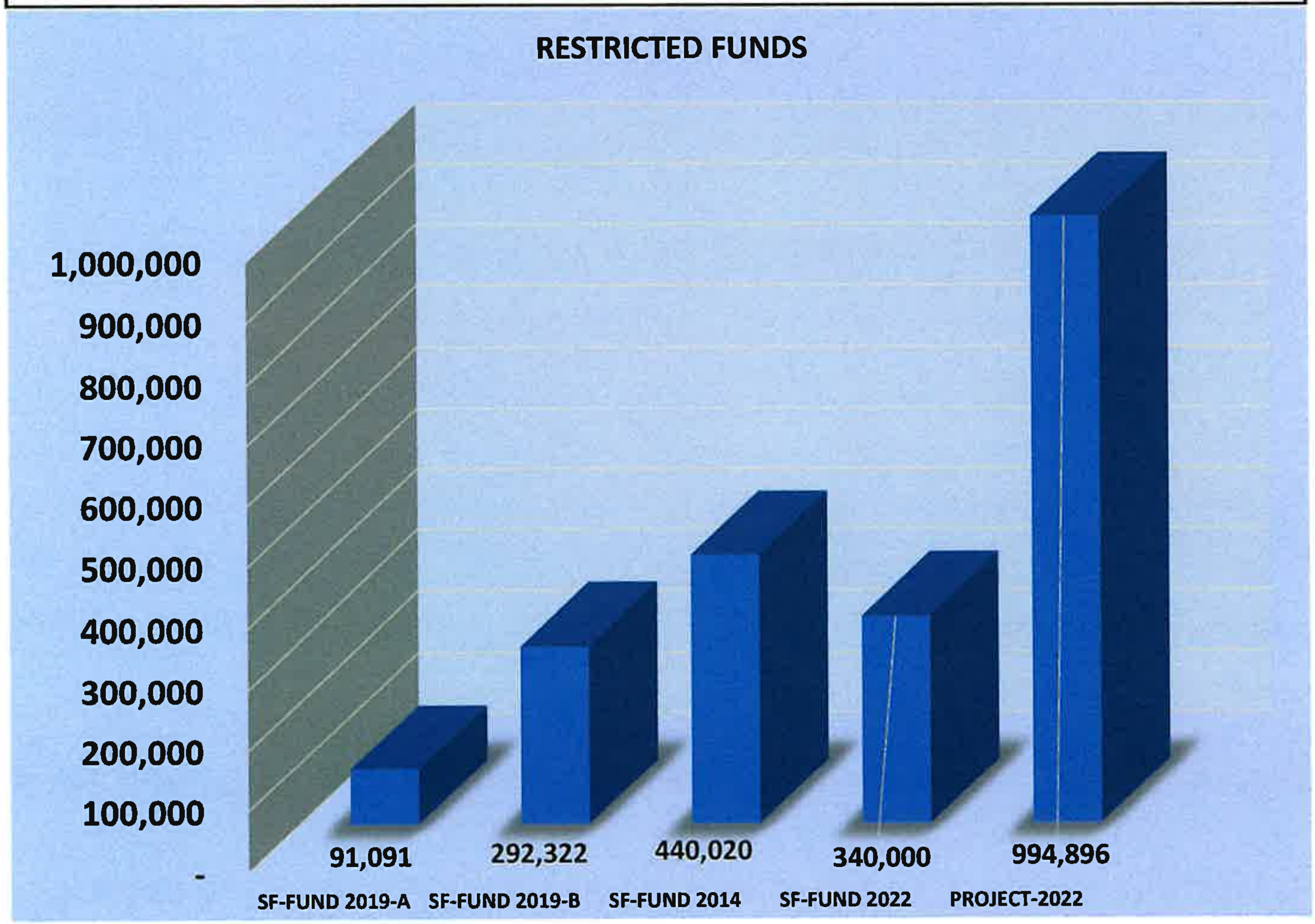
## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING ACCOUNT

| | | APRIL 2023 |
|---|---|---|
| **TOWERCOM** (Transfer Due to City) | $ | 103,556 |
| **OPERATING CASH BALANCE** (HDA) | | 19,685 |
| **TOTAL** | **$** | **123,241** |



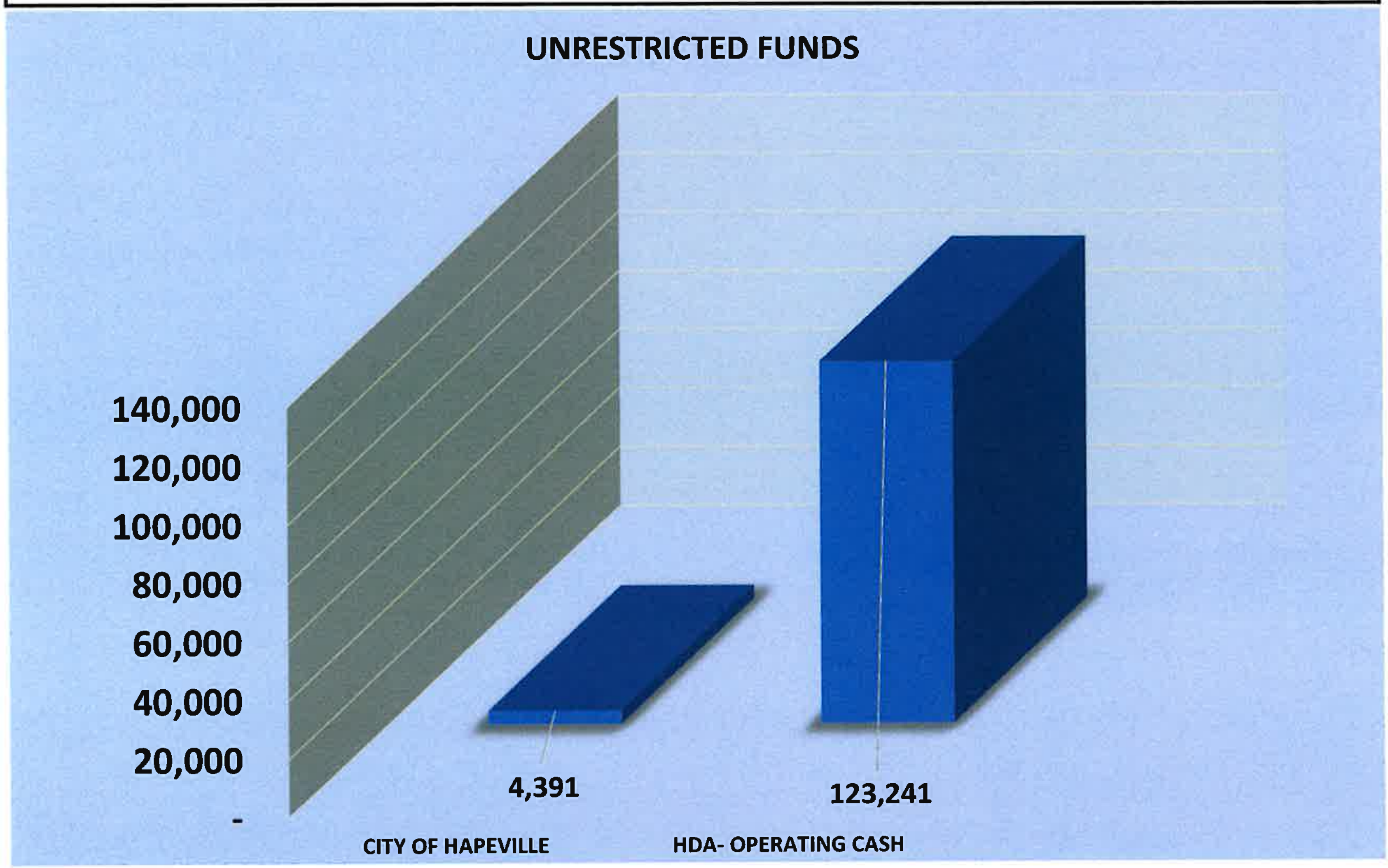
HAPEVILLE DEVELOPMENT AUTHORITY
SINKING FUNDS
CASH SUMMARY

| | | APRIL 2023 |
|---|---|---|
| SF-FUND 2019-A | $ | 91,091 |
| SF-FUND 2019-B | | 292,322 |
| SF-FUND 2014 | | 440,020 |
| SF-FUND 2022 | | 340,000 |
| PROJECT-2022 | | 994,896 |
| TOTAL | $ | 2,158,328 |



## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING CASH SUMMARY

| | APRIL 2023 |
|---|---|
| CITY OF HAPEVILLE | $ 4,391 |
| HDA- OPERATING CASH | 123,241 |
| TOTAL | $ 127,632 |



| Deposit Date | POLICE | MASTER PK | | Dev Auth Pmts to city | | Balance Due City |
|---|---|---|---|---|---|---|
| | 381102 | 381101 | | | | |
| BALANCE FORWARD FROM 12/31/2022 | | | | | | $ 84,357.25 |
| 01/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 01/31/2023 | | 3,014.11 | | | | 3,014.11 |
| 02/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 02/28/2023 | | 3,019.94 | | | | 3,019.94 |
| 03/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 03/31/2023 | | 3,104.53 | | | | 3,104.53 |
| 04/03/2023 | 1,738.91 | | | | | 1,738.91 |
| 04/25/2023 | | 3,104.53 | | | | 3,104.53 |
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| TOTAL | | | | | | $ 103,556.00 |

BALANCE SHEET

AS OF: APRIL 30TH, 2023

295-DEVELOPMENT AUTHORITY

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | | |
|---|---|---|---|---|
| ASSETS | | | | |
| 295-0-0000-111100 | CLAIM ON CASH - DEV AUTHORITY | ( 1,621,215.31) | | |
| 295-0-0000-111109 | Cash Project-HDA-(2022 Bond) | 994,895.61 | | |
| 295-0-0000-111114 | Cash - Sinking Fd - 2014 | 440,019.57 | | |
| 295-0-0000-111118 | Cash- Dev Auth-COH | 4,391.39 | | |
| 295-0-0000-111120 | Cash -- Hapeville Dev Auth | 123,240.98 | | |
| 295-0-0000-111121 | Cash Sinking-HDA-(2022 Bond) | 340,000.00 | | |
| 295-0-0000-111122 | Cash-Bond Sink Fd-Ser 2019A | 91,090.92 | | |
| 295-0-0000-111123 | Cash-Bd Sink Fd-Ser 2019B | 292,322.05 | | |
| 295-0-0000-111125 | Regions - Sinking Fund 2014 | 57.56 | | |
| 295-0-0000-112800 | N/R - 625 N Central - Short | 8,619.09 | | |
| 295-0-0000-112801 | Note Receivable - 625 N Centra | 79,102.02 | | |
| 295-0-0000-112810 | Lease Receivable | 1,313,203.90 | | |
| 295-0-0000-116201 | Property and Land | 99,873.00 | | |
| 295-0-0000-116202 | Delta Property - Land & Bldg | 67,998.00 | | |
| 295-0-0000-116205 | Land - 840 S Central Ave | 73,733.35 | | |
| 295-0-0000-116208 | Dearborn Plaza Property | 406,314.01 | | |
| 295-0-0000-117600 | Construction in Progress | 1,991,741.55 | | |
| 295-0-0000-119100 | Loss on Issuance 2019 Bond Ser | 10,564.63 | | |
| | | | 4,715,952.32 | |
| | TOTAL ASSETS | | | 4,715,952.32 |
| LIABILITIES | | | | |
| 295-0-0000-121700 | Retainage Payable | 78,095.05 | | |
| 295-0-0000-122404 | Accrued Interest on 2014 Bds | 69,131.50 | | |
| 295-0-0000-122407 | Accrued Int - 2019 Ser A Bonds | 10,445.83 | | |
| 295-0-0000-122408 | Accrued Int - 2019 Ser B Bonds | 12,302.70 | | |
| 295-0-0000-125100 | Due to General Fund | 201,914.99 | | |
| 295-0-0000-125599 | Bonds Payable - Short term | 1,085,000.00 | | |
| 295-0-0000-125600 | Bonds Pay (ST)-Contra | ( 1,085,000.00) | | |
| 295-0-0000-125605 | Series 2014 A1 W-S Cap Proj | 3,140,700.00 | | |
| 295-0-0000-125606 | Series 2014 A1 - Gen Fd Proj | 469,300.00 | | |
| 295-0-0000-125607 | Bonds Payable 2019 A (City) | 1,150,000.00 | | |
| 295-0-0000-125608 | Bonds Payable 2019 B (HDA) | 1,110,000.00 | | |
| 295-0-0000-125609 | Bonds Payable 2022 Bd (HDA) | 3,400,000.00 | | |
| 295-0-0000-125700 | Deferred Inflow-TowerCom | 1,348,574.76 | | |
| | TOTAL LIABILITIES | | 10,990,464.83 | |
| EQUITY | | | | |
| 295-0-0000-134200 | Fund Balance | ( 3,852,741.59) | | |
| | TOTAL BEGINNING EQUITY | ( 3,852,741.59) | | |
| | TOTAL REVENUE | 1,146,529.15 | | |
| | TOTAL EXPENSES | 3,568,300.07 | | |
| | TOTAL REVENUE OVER/(UNDER) EXPENSES | ( 2,421,770.92) | | |
| | TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | ( 6,274,512.51) | |
| | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | | 4,715,952.32 |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2023

295-DEVELOPMENT AUTHORITY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 83.33

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| REVENUE SUMMARY | | | | | | |
| INVESTMENT INCOME | 0 | 8.55 | 473.58 | 0.00 | ( 473.58) | 0.00 |
| MISC REVENUE | 0 | 5,983.44 | 109,055.57 | 0.00 | ( 109,055.57) | 0.00 |
| OTHER FINANCING SOURCES | 0 | 0.00 | 1,037,000.00 | 0.00 | ( 1,037,000.00) | 0.00 |
| TOTAL REVENUES | 0 | 5,991.99 | 1,146,529.15 | 0.00 | ( 1,146,529.15) | 0.00 |
| EXPENDITURE SUMMARY | | | | | | |
| Operating Expense | | | | | | |
| CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | 0 | 53.89 | 134,889.34 | 0.00 | ( 134,889.34) | 0.00 |
| CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | ( 326,179.99) | 0.00 |
| DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | ( 1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | 0 | 0.00 | 1,843,773.73 | 0.00 | ( 1,843,773.73) | 0.00 |
| TOTAL Operating Expense | 0 | 53.89 | 3,568,300.07 | 0.00 | ( 3,568,300.07) | 0.00 |
| TOTAL EXPENDITURES | 0 | 53.89 | 3,568,300.07 | 0.00 | ( 3,568,300.07) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | 5,938.10 | ( 2,421,770.92) | 0.00 | 2,421,770.92 | 0.00 |

295-DEVELOPMENT AUTHORITY

% OF YEAR COMPLETED: 83.33

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| INVESTMENT INCOME | | | | | | |
| 295-0-0000-361100 Interest on Note | 0 | 8.55 | 473.58 | 0.00 | ( 473.58) | 0.00 |
| TOTAL INVESTMENT INCOME | 0 | 8.55 | 473.58 | 0.00 | ( 473.58) | 0.00 |
| CONTRIBUTIONS | | | | | | |
| MISC REVENUE | | | | | | |
| 295-0-0000-381100 Mortgage Income | 0 | 1,140.00 | 11,400.00 | 0.00 | ( 11,400.00) | 0.00 |
| 295-0-0000-381101 Cell Tower Lease - MPa | 0 | 3,104.53 | 30,327.77 | 0.00 | ( 30,327.77) | 0.00 |
| 295-0-0000-381102 Cell Phone Lease - PD | 0 | 1,738.91 | 67,287.80 | 0.00 | ( 67,287.80) | 0.00 |
| 295-0-0000-381110 Misc Revenue | 0 | 0.00 | 40.00 | 0.00 | ( 40.00) | 0.00 |
| TOTAL MISC REVENUE | 0 | 5,983.44 | 109,055.57 | 0.00 | ( 109,055.57) | 0.00 |
| OTHER FINANCING SOURCES | | | | | | |
| 295-0-0000-395108 Trf from Gen Fd-2019A | 0 | 0.00 | 116,500.00 | 0.00 | ( 116,500.00) | 0.00 |
| 295-0-0000-395109 Trf from Gen Fd-2019B | 0 | 0.00 | 198,200.00 | 0.00 | ( 198,200.00) | 0.00 |
| 295-0-0000-395114 Trf from Gen Fd - 2014 | 0 | 0.00 | 62,125.04 | 0.00 | ( 62,125.04) | 0.00 |
| 295-0-0000-395508 Trf from W&S - 2019A | 0 | 0.00 | 133,500.00 | 0.00 | ( 133,500.00) | 0.00 |
| 295-0-0000-395509 Trf from W&S - 2019 B | 0 | 0.00 | 91,800.00 | 0.00 | ( 91,800.00) | 0.00 |
| 295-0-0000-395514 Trf fr W&S -2014 | 0 | 0.00 | 434,874.96 | 0.00 | ( 434,874.96) | 0.00 |
| TOTAL OTHER FINANCING SOURCES | 0 | 0.00 | 1,037,000.00 | 0.00 | ( 1,037,000.00) | 0.00 |
| TOTAL REVENUE | 0 | 5,991.99 | 1,146,529.15 | 0.00 | ( 1,146,529.15) | 0.00 |

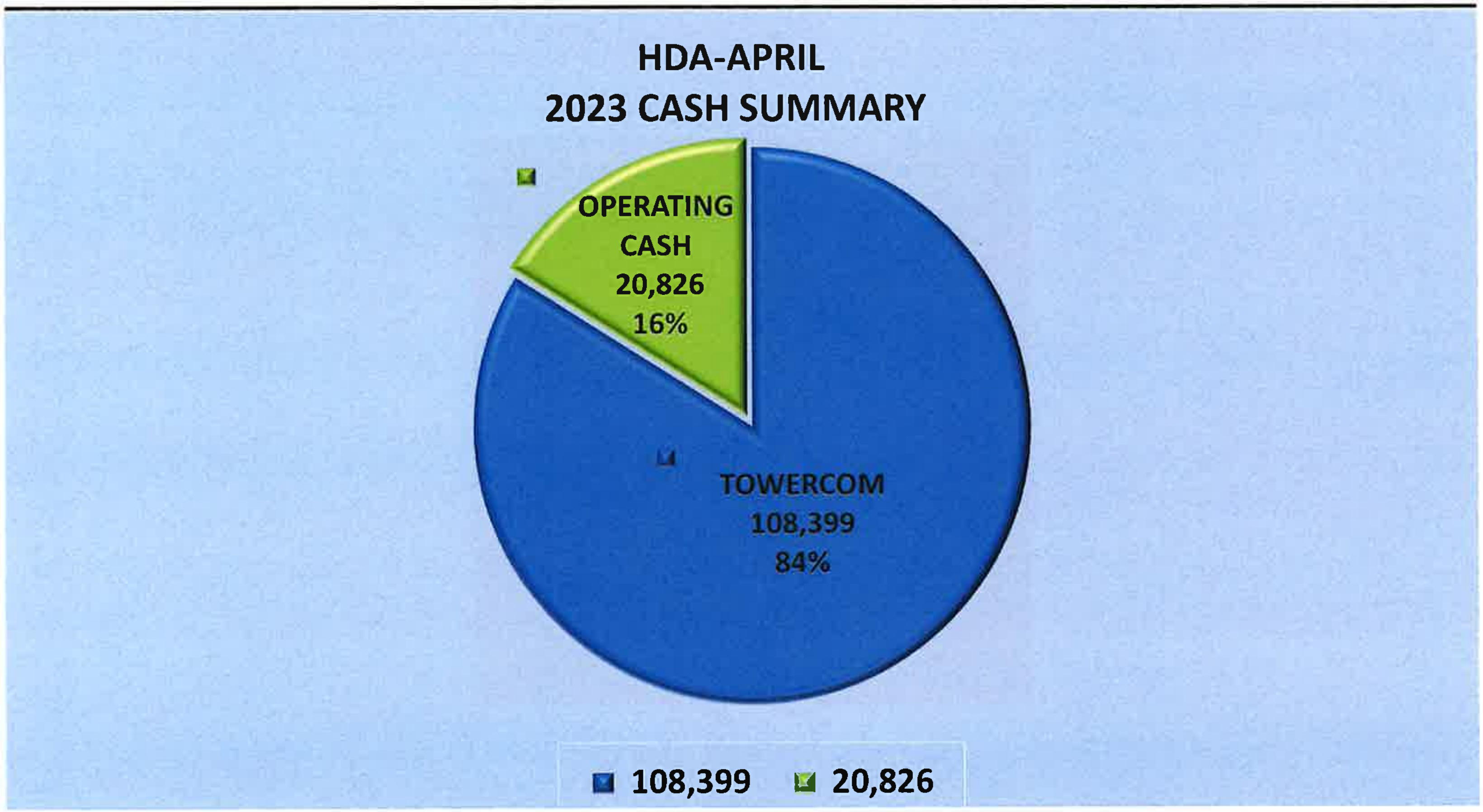
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2023

295-DEVELOPMENT AUTHORITY
DEPARTMENT - Operating Expense % OF YEAR COMPLETED: 83.33

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| CONTRACTED SERVICES | | | | | | |
| 295-5-7520-522201 Maintenance Expense | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| TOTAL CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | | | | | | |
| 295-5-7520-531200 Bank Charges | 0 | 53.89 | 745.13 | 0.00 | ( 745.13) | 0.00 |
| 295-5-7520-531300 Closing Costs and Fees | 0 | 0.00 | 134,144.21 | 0.00 | ( 134,144.21) | 0.00 |
| TOTAL SUPPLIES & MINOR EQPT | 0 | 53.89 | 134,889.34 | 0.00 | ( 134,889.34) | 0.00 |
| CAPITAL OUTLAYS > $5000 | | | | | | |
| 295-5-7520-541245 Remediation - 748 VA | 0 | 0.00 | 53,740.14 | 0.00 | ( 53,740.14) | 0.00 |
| 295-5-7520-541246 Construction - 748 VA | 0 | 0.00 | 272,439.85 | 0.00 | ( 272,439.85) | 0.00 |
| TOTAL CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | ( 326,179.99) | 0.00 |
| DEPRECIATION & AMORT | | | | | | |
| OTHER COSTS (NOC) | | | | | | |
| DEBT SERVICE | | | | | | |
| 295-5-7520-582108 Prin-2019 B Bonds | 0 | 0.00 | 355,000.00 | 0.00 | ( 355,000.00) | 0.00 |
| 295-5-7520-582109 Int Exp-2019 B Bonds | 0 | 0.00 | 24,804.51 | 0.00 | ( 24,804.51) | 0.00 |
| 295-5-7520-582207 Prin-2019A Bonds | 0 | 0.00 | 270,000.00 | 0.00 | ( 270,000.00) | 0.00 |
| 295-5-7520-582208 Int Exp - 2019A Bonds | 0 | 0.00 | 23,598.50 | 0.00 | ( 23,598.50) | 0.00 |
| 295-5-7520-582400 Int Exp - 2014 Bonds | 0 | 0.00 | 129,454.00 | 0.00 | ( 129,454.00) | 0.00 |
| 295-5-7520-582410 Principal - 2014 Bonds | 0 | 0.00 | 460,000.00 | 0.00 | ( 460,000.00) | 0.00 |
| TOTAL DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | ( 1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | | | | | | |
| 295-5-7520-595100 T'fer Proceeds to GF | 0 | 0.00 | 1,843,773.73 | 0.00 | ( 1,843,773.73) | 0.00 |
| TOTAL INTERFUND TRANSACTIONS | 0 | 0.00 | 1,843,773.73 | 0.00 | ( 1,843,773.73) | 0.00 |
| TOTAL Operating Expense | 0 | 53.89 | 3,568,300.07 | 0.00 | ( 3,568,300.07) | 0.00 |
| TOTAL EXPENDITURES | 0 | 53.89 | 3,568,300.07 | 0.00 | ( 3,568,300.07) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | 5,938.10 | ( 2,421,770.92) | 0.00 | 2,421,770.92 | 0.00 |

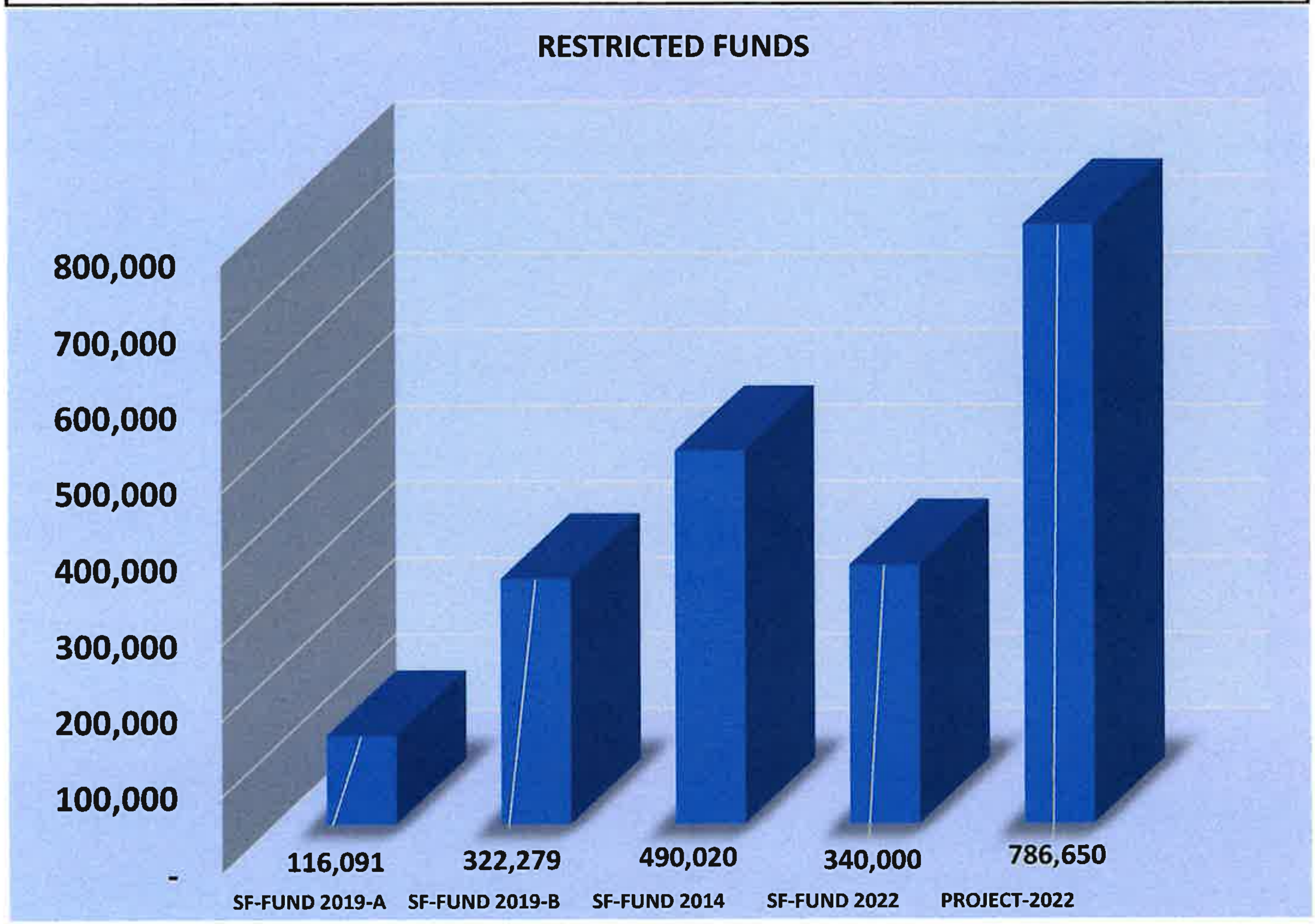
**HAPEVILLE DEVELOPMENT AUTHORITY**
**OPERATING ACCOUNT**

| | | MAY 2023 |
|---|---|---|
| **TOWERCOM** (Transfer Due to City) | $ | 108,399 |
| **OPERATING CASH BALANCE** (HDA) | | 20,826 |
| **TOTAL** | **$** | **129,226** |



**HAPEVILLE DEVELOPMENT AUTHORITY**
**SINKING FUNDS**
**CASH SUMMARY**

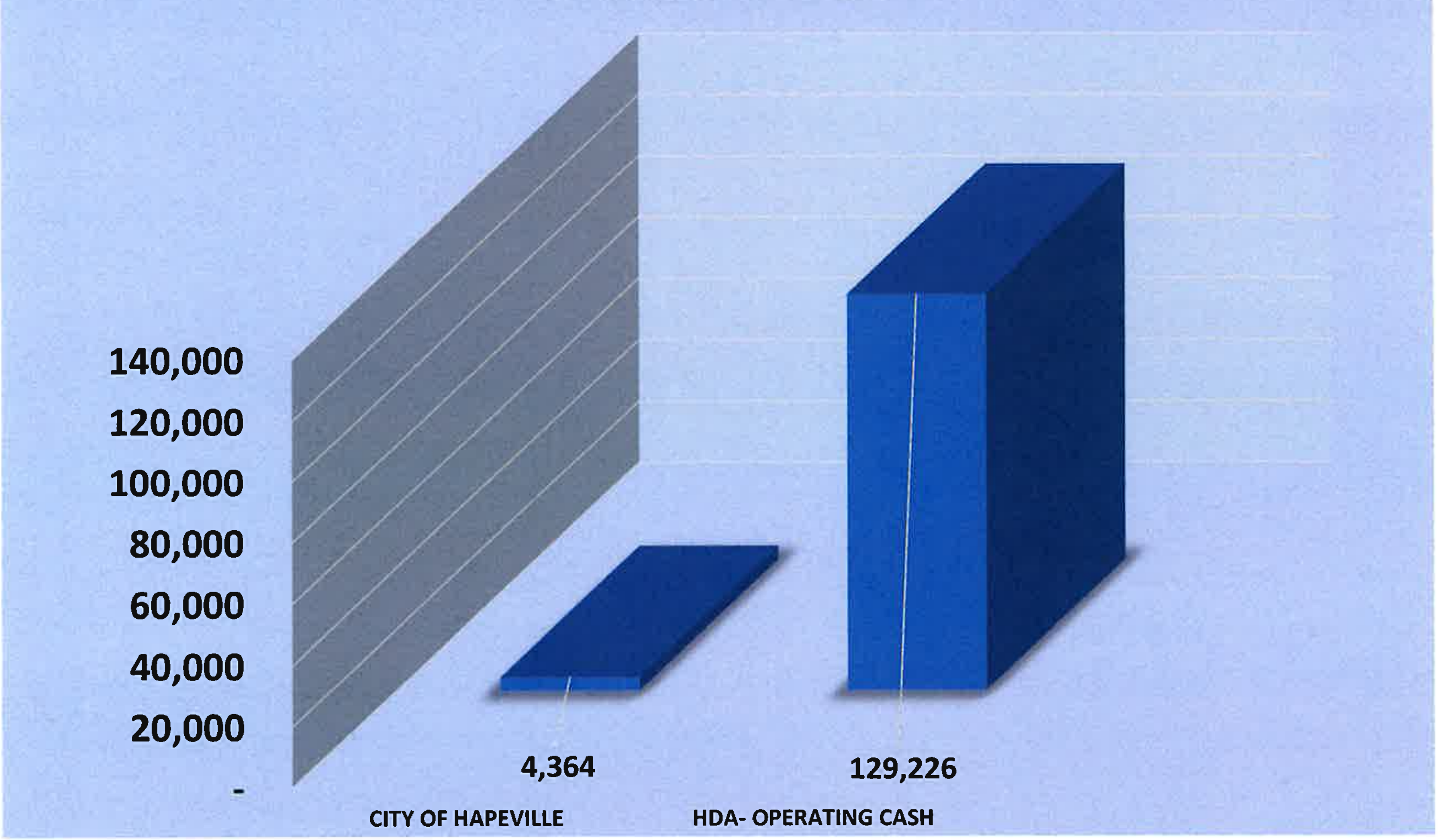
| | | MAY 2023 |
|---|---|---|
| SF-FUND 2019-A | $ | 116,091 |
| SF-FUND 2019-B | | 322,279 |
| SF-FUND 2014 | | 490,020 |
| SF-FUND 2022 | | 340,000 |
| PROJECT-2022 | | 786,650 |
| TOTAL | $ | 2,055,039 |



## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING CASH SUMMARY

| | | MAY 2023 |
|---|---|---|
| CITY OF HAPEVILLE | $ | 4,364 |
| HDA- OPERATING CASH | | 129,226 |
| TOTAL | $ | 133,590 |

UNRESTRICTED FUNDS



| Deposit Date | POLICE | MASTER PK | | Dev Auth Pmts to city | | Balance Due City |
|---|---|---|---|---|---|---|
| | 381102 | 381101 | | | | |
| BALANCE FORWARD FROM 12/31/2022 | | | | | | $ 84,357.25 |
| 01/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 01/31/2023 | | 3,014.11 | | | | 3,014.11 |
| 02/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 02/28/2023 | | 3,019.94 | | | | 3,019.94 |
| 03/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 03/31/2023 | | 3,104.53 | | | | 3,104.53 |
| 04/03/2023 | 1,738.91 | | | | | 1,738.91 |
| 04/25/2023 | | 3,104.53 | | | | 3,104.53 |
| 05/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 05/24/2023 | | 3,104.53 | | | | 3,104.53 |
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| TOTAL | | | | | | $ 108,399.44 |

BALANCE SHEET

AS OF: MAY 31ST, 2023

295-DEVELOPMENT AUTHORITY

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | | |
|---|---|---|---|---|
| ASSETS | | | | |
| 295-0-0000-111100 | CLAIM ON CASH - DEV AUTHORITY | ( 2,048,242.88) | | |
| 295-0-0000-111109 | Cash Project-HDA-(2022 Bond) | 786,650.16 | | |
| 295-0-0000-111114 | Cash - Sinking Fd - 2014 | 490,019.57 | | |
| 295-0-0000-111118 | Cash- Dev Auth-COH | 4,364.47 | | |
| 295-0-0000-111120 | Cash -- Hapeville Dev Auth | 129,225.56 | | |
| 295-0-0000-111121 | Cash Sinking-HDA-(2022 Bond) | 340,000.00 | | |
| 295-0-0000-111122 | Cash-Bond Sink Fd-Ser 2019A | 116,090.92 | | |
| 295-0-0000-111123 | Cash-Bd Sink Fd-Ser 2019B | 322,278.74 | | |
| 295-0-0000-111125 | Regions - Sinking Fund 2014 | 57.56 | | |
| 295-0-0000-112800 | N/R - 625 N Central - Short | 8,619.09 | | |
| 295-0-0000-112801 | Note Receivable - 625 N Centra | 79,102.02 | | |
| 295-0-0000-112810 | Lease Receivable | 1,313,203.90 | | |
| 295-0-0000-116201 | Property and Land | 99,873.00 | | |
| 295-0-0000-116202 | Delta Property - Land & Bldg | 67,998.00 | | |
| 295-0-0000-116205 | Land - 840 S Central Ave | 73,733.35 | | |
| 295-0-0000-116208 | Dearborn Plaza Property | 406,314.01 | | |
| 295-0-0000-117600 | Construction in Progress | 1,991,741.55 | | |
| 295-0-0000-119100 | Loss on Issuance 2019 Bond Ser | 10,564.63 | | |
| | | | 4,191,593.65 | |
| | TOTAL ASSETS | | | 4,191,593.65 |
| LIABILITIES | | | | |
| 295-0-0000-121700 | Retainage Payable | 78,095.05 | | |
| 295-0-0000-122404 | Accrued Interest on 2014 Bds | 69,131.50 | | |
| 295-0-0000-122407 | Accrued Int - 2019 Ser A Bonds | 10,445.83 | | |
| 295-0-0000-122408 | Accrued Int - 2019 Ser B Bonds | 12,302.70 | | |
| 295-0-0000-125100 | Due to General Fund | 201,914.99 | | |
| 295-0-0000-125599 | Bonds Payable - Short term | 1,085,000.00 | | |
| 295-0-0000-125600 | Bonds Pay (ST)-Contra | ( 1,085,000.00) | | |
| 295-0-0000-125605 | Series 2014 A1 W-S Cap Proj | 3,140,700.00 | | |
| 295-0-0000-125606 | Series 2014 A1 - Gen Fd Proj | 469,300.00 | | |
| 295-0-0000-125607 | Bonds Payable 2019 A (City) | 1,150,000.00 | | |
| 295-0-0000-125608 | Bonds Payable 2019 B (HDA) | 1,110,000.00 | | |
| 295-0-0000-125609 | Bonds Payable 2022 Bd (HDA) | 3,400,000.00 | | |
| 295-0-0000-125700 | Deferred Inflow-TowerCom | 1,348,574.76 | | |
| | TOTAL LIABILITIES | | 10,990,464.83 | |
| EQUITY | | | | |
| 295-0-0000-134200 | Fund Balance | ( 3,852,741.59) | | |
| | TOTAL BEGINNING EQUITY | ( 3,852,741.59) | | |
| | TOTAL REVENUE | 1,257,521.36 | | |
| | TOTAL EXPENSES | 4,203,650.95 | | |
| | TOTAL REVENUE OVER/(UNDER) EXPENSES | ( 2,946,129.59) | | |
| | TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | ( 6,798,871.18) | |
| | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | | 4,191,593.65 |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

295-DEVELOPMENT AUTHORITY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| REVENUE SUMMARY | | | | | | |
| INVESTMENT INCOME | 0 | 8.77 | 482.35 | 0.00 | ( 482.35) | 0.00 |
| MISC REVENUE | 0 | 5,983.44 | 115,039.01 | 0.00 | ( 115,039.01) | 0.00 |
| OTHER FINANCING SOURCES | 0 | 105,000.00 | 1,142,000.00 | 0.00 | ( 1,142,000.00) | 0.00 |
| TOTAL REVENUES | 0 | 110,992.21 | 1,257,521.36 | 0.00 | ( 1,257,521.36) | 0.00 |
| EXPENDITURE SUMMARY | | | | | | |
| Operating Expense | | | | | | |
| CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | 0 | 97.23 | 134,986.57 | 0.00 | ( 134,986.57) | 0.00 |
| CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | ( 326,179.99) | 0.00 |
| DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | ( 1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | 0 | 635,253.65 | 2,479,027.38 | 0.00 | ( 2,479,027.38) | 0.00 |
| TOTAL Operating Expense | 0 | 635,350.88 | 4,203,650.95 | 0.00 | ( 4,203,650.95) | 0.00 |
| TOTAL EXPENDITURES | 0 | 635,350.88 | 4,203,650.95 | 0.00 | ( 4,203,650.95) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | ( 524,358.67) | ( 2,946,129.59) | 0.00 | 2,946,129.59 | 0.00 |

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

295-DEVELOPMENT AUTHORITY

% OF YEAR COMPLETED: 91.67

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| INVESTMENT INCOME | | | | | | |
| 295-0-0000-361100 Interest on Note | 0 | 8.77 | 482.35 | 0.00 | ( 482.35) | 0.00 |
| TOTAL INVESTMENT INCOME | 0 | 8.77 | 482.35 | 0.00 | ( 482.35) | 0.00 |
| CONTRIBUTIONS | | | | | | |
| MISC REVENUE | | | | | | |
| 295-0-0000-381100 Mortgage Income | 0 | 1,140.00 | 12,540.00 | 0.00 | ( 12,540.00) | 0.00 |
| 295-0-0000-381101 Cell Tower Lease - MPa | 0 | 3,104.53 | 33,432.30 | 0.00 | ( 33,432.30) | 0.00 |
| 295-0-0000-381102 Cell Phone Lease - PD | 0 | 1,738.91 | 69,026.71 | 0.00 | ( 69,026.71) | 0.00 |
| 295-0-0000-381110 Misc Revenue | 0 | 0.00 | 40.00 | 0.00 | ( 40.00) | 0.00 |
| TOTAL MISC REVENUE | 0 | 5,983.44 | 115,039.01 | 0.00 | ( 115,039.01) | 0.00 |
| OTHER FINANCING SOURCES | | | | | | |
| 295-0-0000-395108 Trf from Gen Fd-2019A | 0 | 11,650.00 | 128,150.00 | 0.00 | ( 128,150.00) | 0.00 |
| 295-0-0000-395109 Trf from Gen Fd-2019B | 0 | 30,000.00 | 228,200.00 | 0.00 | ( 228,200.00) | 0.00 |
| 295-0-0000-395114 Trf from Gen Fd - 2014 | 0 | 6,250.00 | 68,375.04 | 0.00 | ( 68,375.04) | 0.00 |
| 295-0-0000-395508 Trf from W&S - 2019A | 0 | 13,350.00 | 146,850.00 | 0.00 | ( 146,850.00) | 0.00 |
| 295-0-0000-395509 Trf from W&S - 2019 B | 0 | 0.00 | 91,800.00 | 0.00 | ( 91,800.00) | 0.00 |
| 295-0-0000-395514 Trf fr W&S -2014 | 0 | 43,750.00 | 478,624.96 | 0.00 | ( 478,624.96) | 0.00 |
| TOTAL OTHER FINANCING SOURCES | 0 | 105,000.00 | 1,142,000.00 | 0.00 | ( 1,142,000.00) | 0.00 |
| TOTAL REVENUE | 0 | 110,992.21 | 1,257,521.36 | 0.00 | ( 1,257,521.36) | 0.00 |

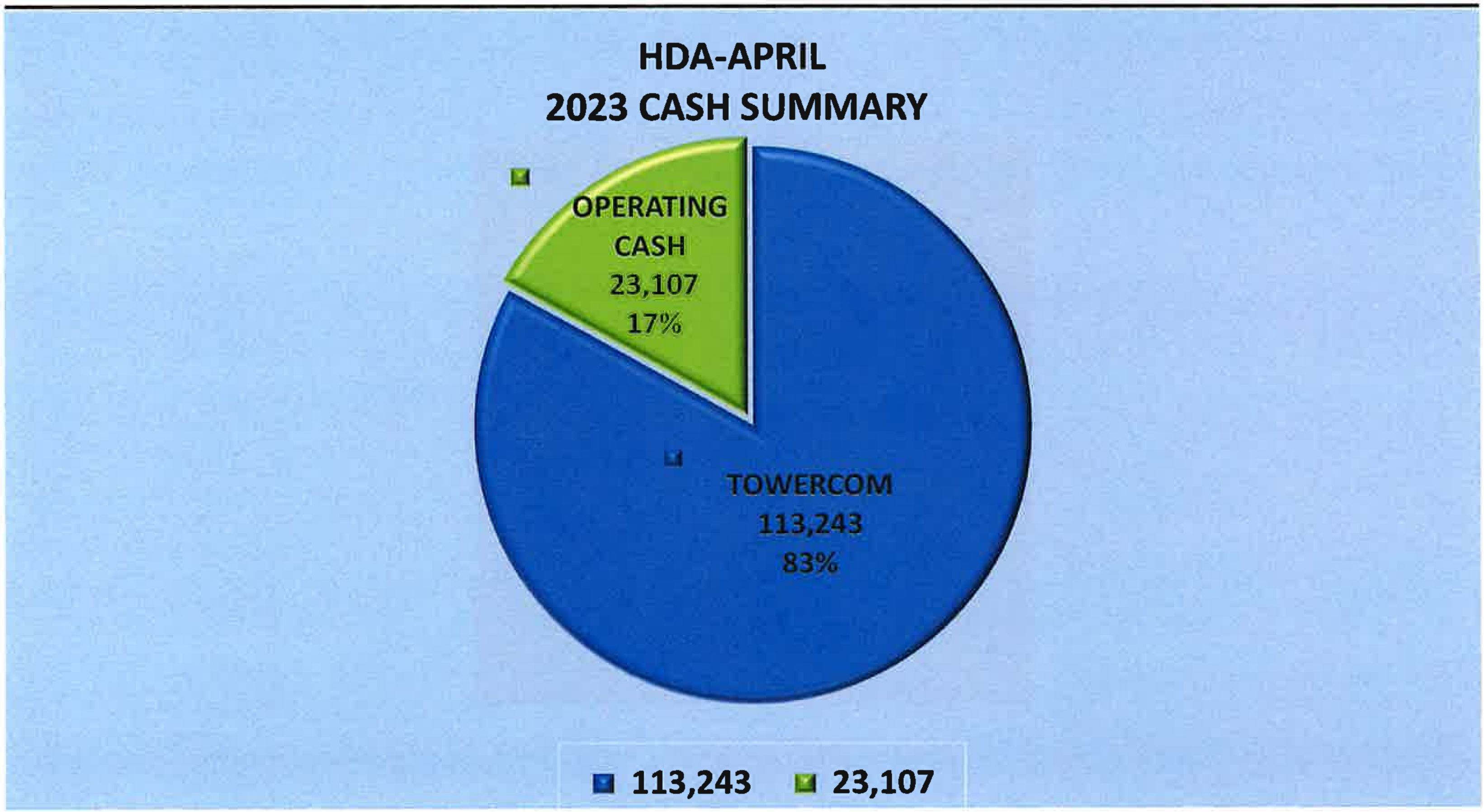
295-DEVELOPMENT AUTHORITY
DEPARTMENT - Operating Expense

% OF YEAR COMPLETED: 91.67

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| CONTRACTED SERVICES | | | | | | |
| 295-5-7520-522201 Maintenance Expense | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| TOTAL CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | | | | | | |
| 295-5-7520-531200 Bank Charges | 0 | 97.23 | 842.36 | 0.00 | ( 842.36) | 0.00 |
| 295-5-7520-531300 Closing Costs and Fees | 0 | 0.00 | 134,144.21 | 0.00 | ( 134,144.21) | 0.00 |
| TOTAL SUPPLIES & MINOR EQPT | 0 | 97.23 | 134,986.57 | 0.00 | ( 134,986.57) | 0.00 |
| CAPITAL OUTLAYS > $5000 | | | | | | |
| 295-5-7520-541245 Remediation - 748 VA | 0 | 0.00 | 53,740.14 | 0.00 | ( 53,740.14) | 0.00 |
| 295-5-7520-541246 Construction - 748 VA | 0 | 0.00 | 272,439.85 | 0.00 | ( 272,439.85) | 0.00 |
| TOTAL CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | ( 326,179.99) | 0.00 |
| DEPRECIATION & AMORT | | | | | | |
| OTHER COSTS (NOC) | | | | | | |
| DEBT SERVICE | | | | | | |
| 295-5-7520-582108 Prin-2019 B Bonds | 0 | 0.00 | 355,000.00 | 0.00 | ( 355,000.00) | 0.00 |
| 295-5-7520-582109 Int Exp-2019 B Bonds | 0 | 0.00 | 24,804.51 | 0.00 | ( 24,804.51) | 0.00 |
| 295-5-7520-582207 Prin-2019A Bonds | 0 | 0.00 | 270,000.00 | 0.00 | ( 270,000.00) | 0.00 |
| 295-5-7520-582208 Int Exp - 2019A Bonds | 0 | 0.00 | 23,598.50 | 0.00 | ( 23,598.50) | 0.00 |
| 295-5-7520-582400 Int Exp - 2014 Bonds | 0 | 0.00 | 129,454.00 | 0.00 | ( 129,454.00) | 0.00 |
| 295-5-7520-582410 Principal - 2014 Bonds | 0 | 0.00 | 460,000.00 | 0.00 | ( 460,000.00) | 0.00 |
| TOTAL DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | ( 1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | | | | | | |
| 295-5-7520-595100 T'fer Proceeds to GF | 0 | 635,253.65 | 2,479,027.38 | 0.00 | ( 2,479,027.38) | 0.00 |
| TOTAL INTERFUND TRANSACTIONS | 0 | 635,253.65 | 2,479,027.38 | 0.00 | ( 2,479,027.38) | 0.00 |
| TOTAL Operating Expense | 0 | 635,350.88 | 4,203,650.95 | 0.00 | ( 4,203,650.95) | 0.00 |
| TOTAL EXPENDITURES | 0 | 635,350.88 | 4,203,650.95 | 0.00 | ( 4,203,650.95) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | ( 524,358.67) | ( 2,946,129.59) | 0.00 | 2,946,129.59 | 0.00 |

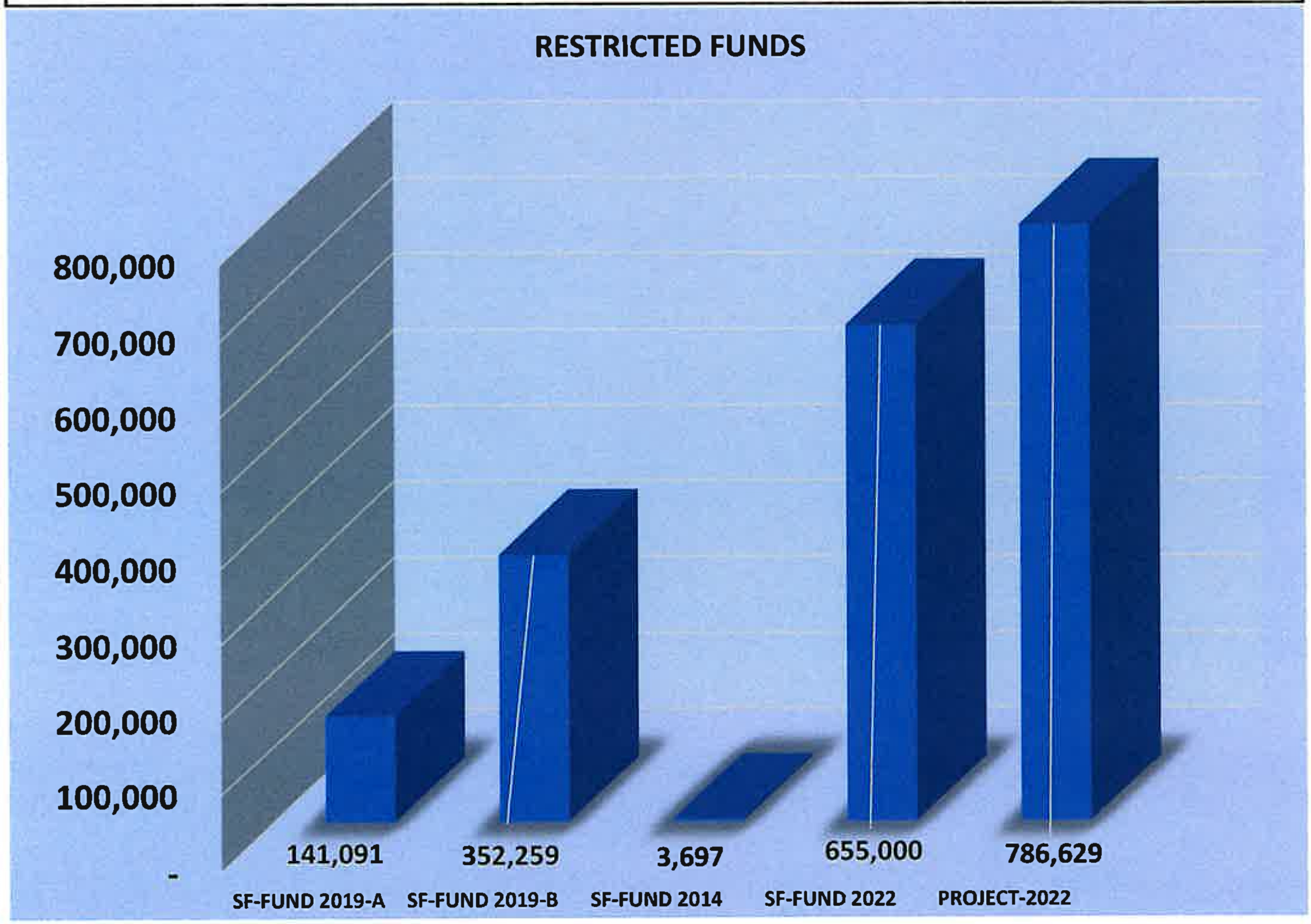
## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING ACCOUNT

| | | JUNE 2023 |
|---|---|---|
| **TOWERCOM** (Transfer Due to City) | $ | 113,243 |
| **OPERATING CASH BALANCE** (HDA) | | 23,107 |
| **TOTAL** | **$** | **136,350** |



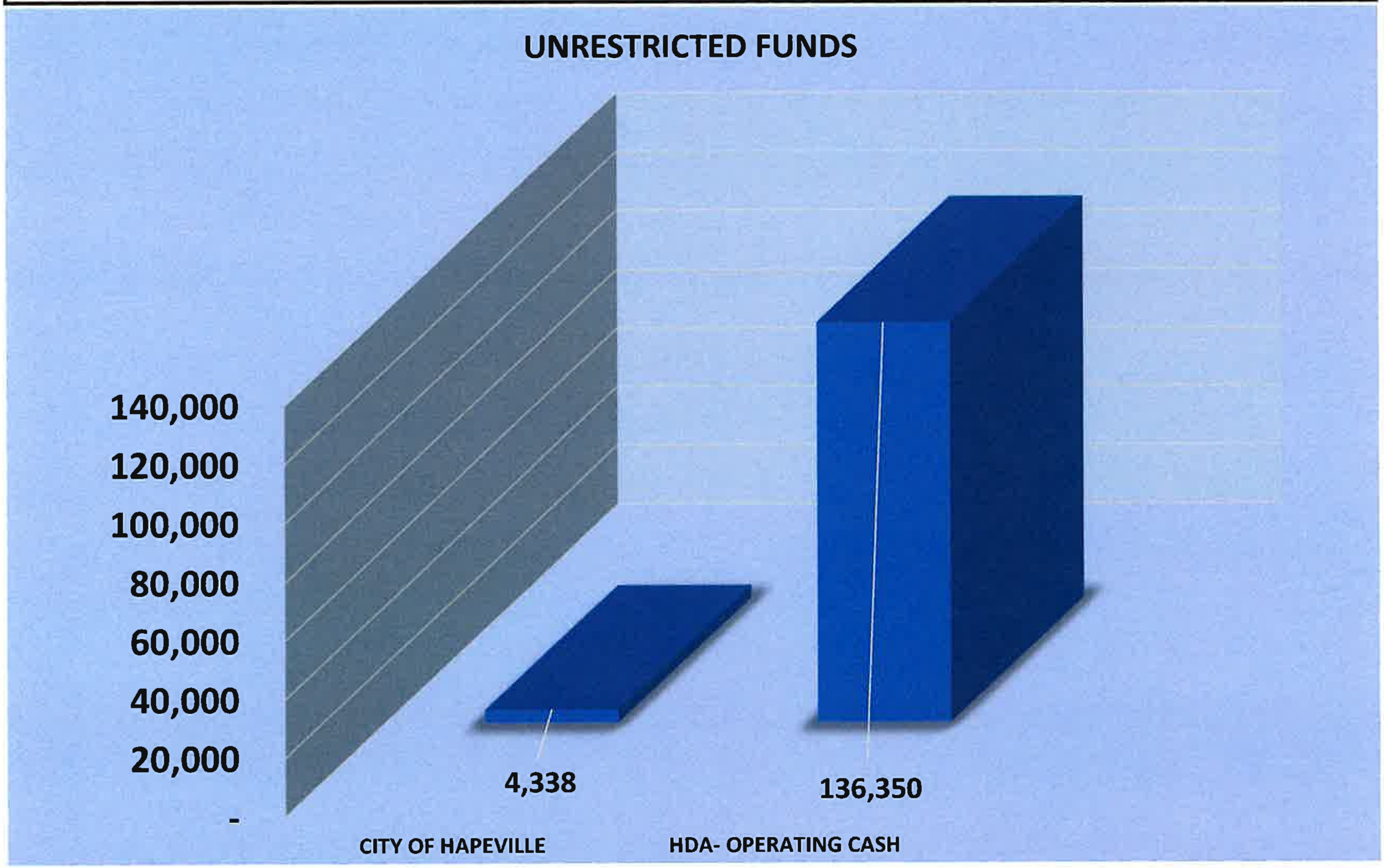
## HAPEVILLE DEVELOPMENT AUTHORITY
## SINKING FUNDS
## CASH SUMMARY

| | | JUNE 2023 |
|---|---|---|
| SF-FUND 2019-A | $ | 141,091 |
| SF-FUND 2019-B | | 352,259 |
| SF-FUND 2014 | | 3,697 |
| SF-FUND 2022 | | 655,000 |
| PROJECT-2022 | | 786,629 |
| TOTAL | $ | 1,938,676 |



## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING CASH SUMMARY

| | | JUNE 2023 |
|---|---|---|
| CITY OF HAPEVILLE | $ | 4,338 |
| HDA- OPERATING CASH | | 136,350 |
| TOTAL | $ | 140,688 |



| Deposit Date | POLICE | MASTER PK | | Dev Auth Pmts to city | | Balance Due City |
|---|---|---|---|---|---|---|
| | 381102 | 381101 | | | | |
| BALANCE FORWARD FROM 12/31/2022 | | | | | | $ 84,357.25 |
| 01/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 01/31/2023 | | 3,014.11 | | | | 3,014.11 |
| 02/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 02/28/2023 | | 3,019.94 | | | | 3,019.94 |
| 03/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 03/31/2023 | | 3,104.53 | | | | 3,104.53 |
| 04/03/2023 | 1,738.91 | | | | | 1,738.91 |
| 04/25/2023 | | 3,104.53 | | | | 3,104.53 |
| 05/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 05/24/2023 | | 3,104.53 | | | | 3,104.53 |
| 06/05/2023 | 1,738.91 | | | | | 1,738.91 |
| 06/26/2023 | | 3,104.53 | | | | 3,104.53 |
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| TOTAL | | | | | | $ 113,242.88 |

BALANCE SHEET
AS OF: JUNE 30TH, 2023

295-DEVELOPMENT AUTHORITY

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | | |
|---|---|---|---|---|
| ASSETS | | | | |
| 295-0-0000-111109 | Cash Project-HDA-(2022 Bond) | 786,629.33 | | |
| 295-0-0000-111114 | Cash - Sinking Fd - 2014 | 3,697.07 | | |
| 295-0-0000-111118 | Cash- Dev Auth-COH | 4,337.57 | | |
| 295-0-0000-111120 | Cash -- Hapeville Dev Auth | 136,350.09 | | |
| 295-0-0000-111121 | Cash Sinking-HDA-(2022 Bond) | 655,000.00 | | |
| 295-0-0000-111122 | Cash-Bond Sink Fd-Ser 2019A | 141,090.92 | | |
| 295-0-0000-111123 | Cash-Bd Sink Fd-Ser 2019B | 352,258.87 | | |
| 295-0-0000-111125 | Regions - Sinking Fund 2014 | 57.56 | | |
| 295-0-0000-112800 | N/R - 625 N Central - Short | 8,619.09 | | |
| 295-0-0000-112801 | Note Receivable - 625 N Centra | 79,102.02 | | |
| 295-0-0000-112810 | Lease Receivable | 1,313,203.90 | | |
| 295-0-0000-113801 | Prepaid Expenses | 535,322.50 | | |
| 295-0-0000-116201 | Property and Land | 99,873.00 | | |
| 295-0-0000-116202 | Delta Property - Land & Bldg | 67,998.00 | | |
| 295-0-0000-116205 | Land - 840 S Central Ave | 73,733.35 | | |
| 295-0-0000-116208 | Dearborn Plaza Property | 406,314.01 | | |
| 295-0-0000-117600 | Construction in Progress | 1,991,741.55 | | |
| 295-0-0000-119100 | Loss on Issuance 2019 Bond Ser | 10,564.63 | | |
| | | | 6,665,893.46 | |
| | TOTAL ASSETS | | | 6,665,893.46 |
| LIABILITIES | | | | |
| 295-0-0000-121700 | Retainage Payable | 78,095.05 | | |
| 295-0-0000-122404 | Accrued Interest on 2014 Bds | 69,131.50 | | |
| 295-0-0000-122407 | Accrued Int - 2019 Ser A Bonds | 10,445.83 | | |
| 295-0-0000-122408 | Accrued Int - 2019 Ser B Bonds | 12,302.70 | | |
| 295-0-0000-125100 | Due to General Fund | 2,251,297.87 | | |
| 295-0-0000-125599 | Bonds Payable - Short term | 1,085,000.00 | | |
| 295-0-0000-125600 | Bonds Pay (ST)-Contra | ( 1,085,000.00) | | |
| 295-0-0000-125605 | Series 2014 A1 W-S Cap Proj | 3,140,700.00 | | |
| 295-0-0000-125606 | Series 2014 A1 - Gen Fd Proj | 469,300.00 | | |
| 295-0-0000-125607 | Bonds Payable 2019 A (City) | 1,150,000.00 | | |
| 295-0-0000-125608 | Bonds Payable 2019 B (HDA) | 1,110,000.00 | | |
| 295-0-0000-125609 | Bonds Payable 2022 Bd (HDA) | 3,400,000.00 | | |
| 295-0-0000-125700 | Deferred Inflow-TowerCom | 1,348,574.76 | | |
| | TOTAL LIABILITIES | | 13,039,847.71 | |
| EQUITY | | | | |
| 295-0-0000-134200 | Fund Balance | ( 3,852,741.59) | | |
| | TOTAL BEGINNING EQUITY | ( 3,852,741.59) | | |
| | TOTAL REVENUE | 1,682,512.36 | | |
| | TOTAL EXPENSES | 4,203,725.02 | | |
| | TOTAL REVENUE OVER/(UNDER) EXPENSES | ( 2,521,212.66) | | |
| | TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | ( 6,373,954.25) | |
| | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | | 6,665,893.46 |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2023

295-DEVELOPMENT AUTHORITY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| REVENUE SUMMARY | | | | | | |
| INVESTMENT INCOME | 0 | 7.56 | 489.91 | 0.00 | ( 489.91) | 0.00 |
| MISC REVENUE | 0 | 5,983.44 | 121,022.45 | 0.00 | ( 121,022.45) | 0.00 |
| OTHER FINANCING SOURCES | 0 | 419,000.00 | 1,561,000.00 | 0.00 | ( 1,561,000.00) | 0.00 |
| TOTAL REVENUES | 0 | 424,991.00 | 1,682,512.36 | 0.00 | ( 1,682,512.36) | 0.00 |
| EXPENDITURE SUMMARY | | | | | | |
| Operating Expense | | | | | | |
| CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | ( 600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | 0 | 74.07 | 135,060.64 | 0.00 | ( 135,060.64) | 0.00 |
| CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | ( 326,179.99) | 0.00 |
| DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | ( 1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | 0 | 0.00 | 2,479,027.38 | 0.00 | ( 2,479,027.38) | 0.00 |
| TOTAL Operating Expense | 0 | 74.07 | 4,203,725.02 | 0.00 | ( 4,203,725.02) | 0.00 |
| TOTAL EXPENDITURES | 0 | 74.07 | 4,203,725.02 | 0.00 | ( 4,203,725.02) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | 424,916.93 | ( 2,521,212.66) | 0.00 | 2,521,212.66 | 0.00 |

295-DEVELOPMENT AUTHORITY

% OF YEAR COMPLETED: 100.00

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| INVESTMENT INCOME | | | | | | |
| 295-0-0000-361100 Interest on Note | 0 | 7.56 | 489.91 | 0.00 | ( 489.91) | 0.00 |
| TOTAL INVESTMENT INCOME | 0 | 7.56 | 489.91 | 0.00 | ( 489.91) | 0.00 |
| CONTRIBUTIONS | | | | | | |
| MISC REVENUE | | | | | | |
| 295-0-0000-381100 Mortgage Income | 0 | 1,140.00 | 13,680.00 | 0.00 | ( 13,680.00) | 0.00 |
| 295-0-0000-381101 Cell Tower Lease - MPa | 0 | 3,104.53 | 36,536.83 | 0.00 | ( 36,536.83) | 0.00 |
| 295-0-0000-381102 Cell Phone Lease - PD | 0 | 1,738.91 | 70,765.62 | 0.00 | ( 70,765.62) | 0.00 |
| 295-0-0000-381110 Misc Revenue | 0 | 0.00 | 40.00 | 0.00 | ( 40.00) | 0.00 |
| TOTAL MISC REVENUE | 0 | 5,983.44 | 121,022.45 | 0.00 | ( 121,022.45) | 0.00 |
| OTHER FINANCING SOURCES | | | | | | |
| 295-0-0000-395108 Trf from Gen Fd-2019A | 0 | 11,650.00 | 139,800.00 | 0.00 | ( 139,800.00) | 0.00 |
| 295-0-0000-395109 Trf from Gen Fd-2019B | 0 | 30,000.00 | 258,200.00 | 0.00 | ( 258,200.00) | 0.00 |
| 295-0-0000-395114 Trf from Gen Fd - 2014 | 0 | 6,125.00 | 74,500.04 | 0.00 | ( 74,500.04) | 0.00 |
| 295-0-0000-395508 Trf from W&S - 2019A | 0 | 13,350.00 | 160,200.00 | 0.00 | ( 160,200.00) | 0.00 |
| 295-0-0000-395509 Trf from W&S - 2019 B | 0 | 0.00 | 91,800.00 | 0.00 | ( 91,800.00) | 0.00 |
| 295-0-0000-395514 Trf fr W&S -2014 | 0 | 42,875.00 | 521,499.96 | 0.00 | ( 521,499.96) | 0.00 |
| 295-0-0000-395520 Trf from Trade & Touri | 0 | 315,000.00 | 315,000.00 | 0.00 | ( 315,000.00) | 0.00 |
| TOTAL OTHER FINANCING SOURCES | 0 | 419,000.00 | 1,561,000.00 | 0.00 | ( 1,561,000.00) | 0.00 |
| TOTAL REVENUE | 0 | 424,991.00 | 1,682,512.36 | 0.00 | ( 1,682,512.36) | 0.00 |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2023

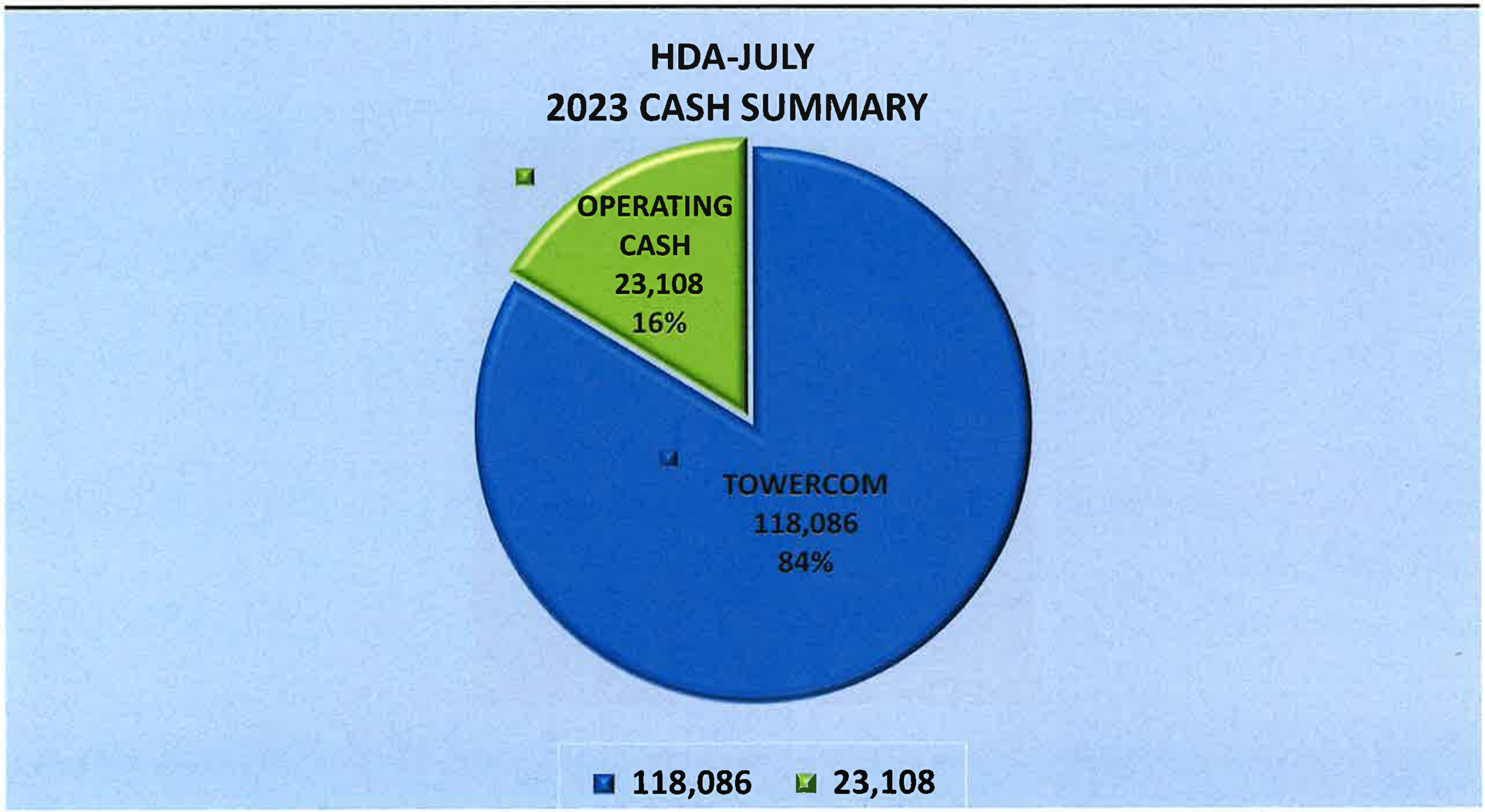
295-DEVELOPMENT AUTHORITY
DEPARTMENT - Operating Expense

% OF YEAR COMPLETED: 100.00

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| CONTRACTED SERVICES | | | | | | |
| 295-5-7520-522201 Maintenance Expense | 0 | 0.00 | 600.00 | 0.00 | (600.00) | 0.00 |
| TOTAL CONTRACTED SERVICES | 0 | 0.00 | 600.00 | 0.00 | (600.00) | 0.00 |
| SUPPLIES & MINOR EQPT | | | | | | |
| 295-5-7520-531200 Bank Charges | 0 | 74.07 | 916.43 | 0.00 | (916.43) | 0.00 |
| 295-5-7520-531300 Closing Costs and Fees | 0 | 0.00 | 134,144.21 | 0.00 | (134,144.21) | 0.00 |
| TOTAL SUPPLIES & MINOR EQPT | 0 | 74.07 | 135,060.64 | 0.00 | (135,060.64) | 0.00 |
| CAPITAL OUTLAYS > $5000 | | | | | | |
| 295-5-7520-541245 Remediation - 748 VA | 0 | 0.00 | 53,740.14 | 0.00 | (53,740.14) | 0.00 |
| 295-5-7520-541246 Construction - 748 VA | 0 | 0.00 | 272,439.85 | 0.00 | (272,439.85) | 0.00 |
| TOTAL CAPITAL OUTLAYS > $5000 | 0 | 0.00 | 326,179.99 | 0.00 | (326,179.99) | 0.00 |
| DEPRECIATION & AMORT | | | | | | |
| OTHER COSTS (NOC) | | | | | | |
| DEBT SERVICE | | | | | | |
| 295-5-7520-582108 Prin-2019 B Bonds | 0 | 0.00 | 355,000.00 | 0.00 | (355,000.00) | 0.00 |
| 295-5-7520-582109 Int Exp-2019 B Bonds | 0 | 0.00 | 24,804.51 | 0.00 | (24,804.51) | 0.00 |
| 295-5-7520-582207 Prin-2019A Bonds | 0 | 0.00 | 270,000.00 | 0.00 | (270,000.00) | 0.00 |
| 295-5-7520-582208 Int Exp - 2019A Bonds | 0 | 0.00 | 23,598.50 | 0.00 | (23,598.50) | 0.00 |
| 295-5-7520-582400 Int Exp - 2014 Bonds | 0 | 0.00 | 129,454.00 | 0.00 | (129,454.00) | 0.00 |
| 295-5-7520-582410 Principal - 2014 Bonds | 0 | 0.00 | 460,000.00 | 0.00 | (460,000.00) | 0.00 |
| TOTAL DEBT SERVICE | 0 | 0.00 | 1,262,857.01 | 0.00 | (1,262,857.01) | 0.00 |
| INTERFUND TRANSACTIONS | | | | | | |
| 295-5-7520-595100 T'fer Proceeds to GF | 0 | 0.00 | 2,479,027.38 | 0.00 | (2,479,027.38) | 0.00 |
| TOTAL INTERFUND TRANSACTIONS | 0 | 0.00 | 2,479,027.38 | 0.00 | (2,479,027.38) | 0.00 |
| TOTAL Operating Expense | 0 | 74.07 | 4,203,725.02 | 0.00 | (4,203,725.02) | 0.00 |
| TOTAL EXPENDITURES | 0 | 74.07 | 4,203,725.02 | 0.00 | (4,203,725.02) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | 424,916.93 | (2,521,212.66) | 0.00 | 2,521,212.66 | 0.00 |

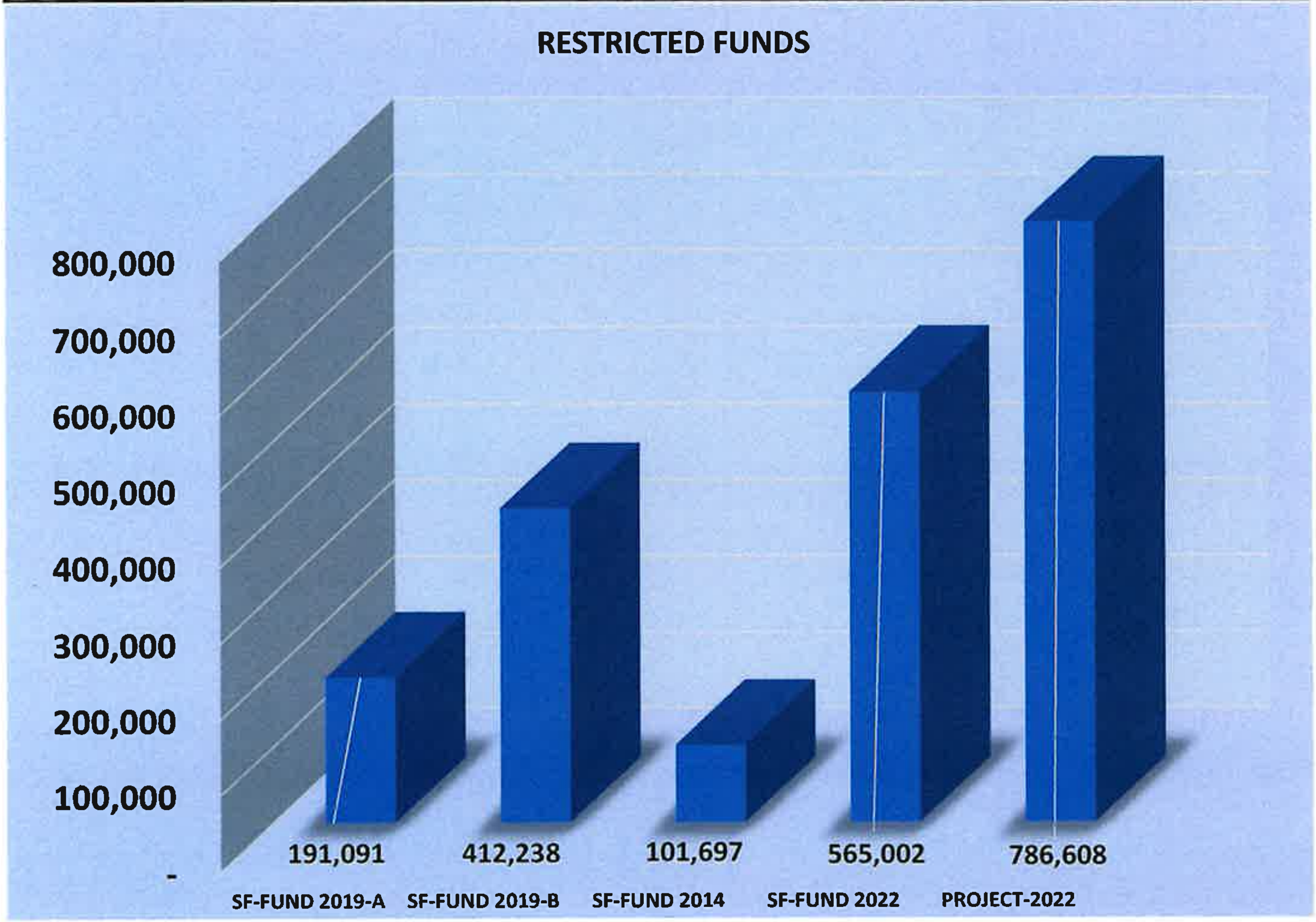
## HAPEVILLE DEVELOPMENT AUTHORITY
## OPERATING ACCOUNT

| | JULY 2023 |
|---|---|
| **TOWERCOM** (Transfer Due to City) | $ 118,086 |
| **OPERATING CASH BALANCE** (HDA) | 23,108 |
| **TOTAL** | **$ 141,195** |



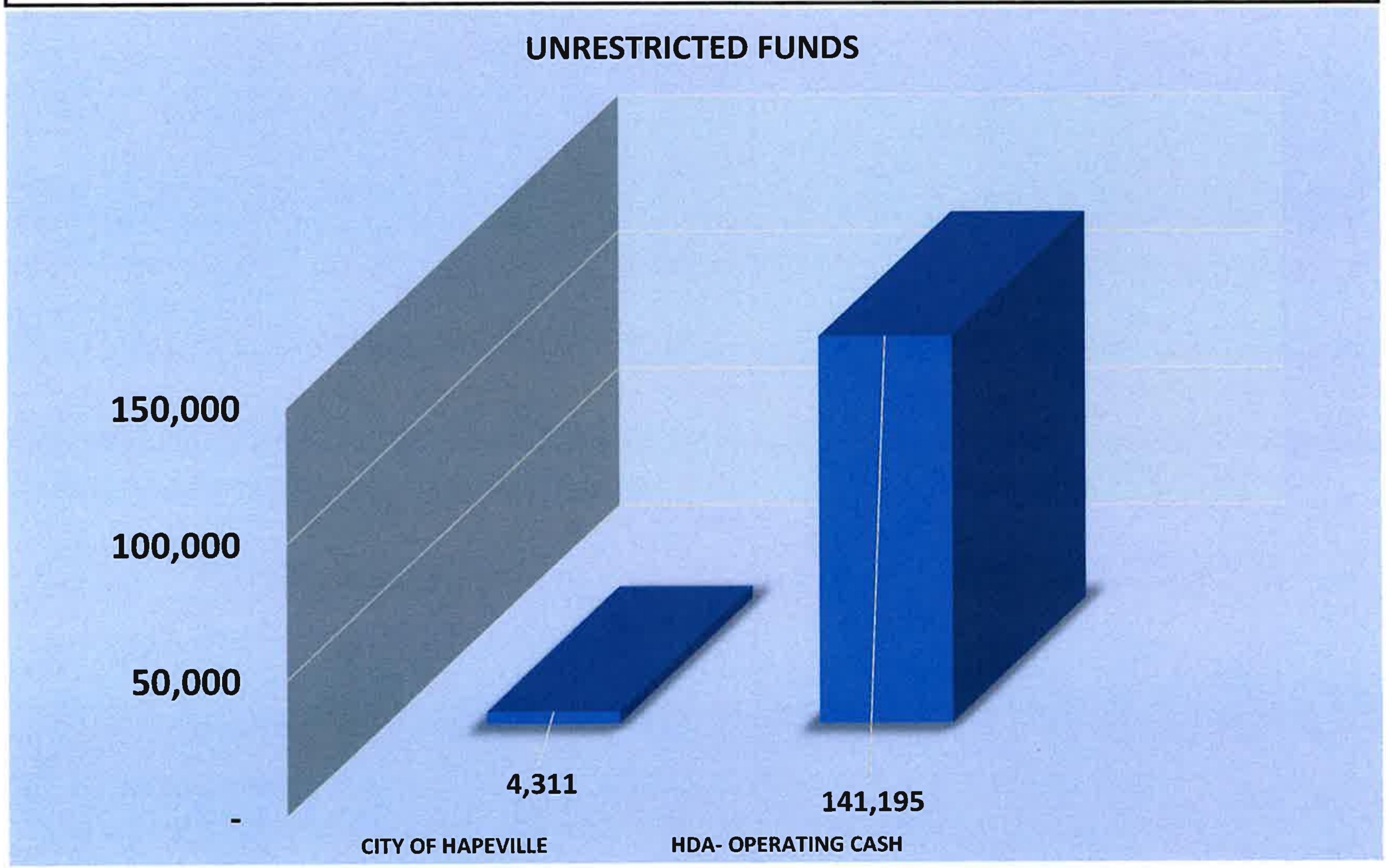
HAPEVILLE DEVELOPMENT AUTHORITY
SINKING FUNDS
CASH SUMMARY

| | | JULY 2023 |
|---|---|---|
| SF-FUND 2019-A | $ | 191,091 |
| SF-FUND 2019-B | | 412,238 |
| SF-FUND 2014 | | 101,697 |
| SF-FUND 2022 | | 565,002 |
| PROJECT-2022 | | 786,608 |
| TOTAL | $ | 2,056,636 |



**HAPEVILLE DEVELOPMENT AUTHORITY**
**OPERATING CASH SUMMARY**

| | | JULY 2023 |
|---|---|---|
| CITY OF HAPEVILLE | $ | 4,311 |
| HDA- OPERATING CASH | | 141,195 |
| TOTAL | $ | 145,505 |



| Deposit Date | POLICE | MASTER PK | | Dev Auth Pmts to city | | Balance Due City |
|---|---|---|---|---|---|---|
| | 381102 | 381101 | | | | |
| BALANCE FORWARD FROM 12/31/2022 | | | | | | $ 84,357.25 |
| 01/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 01/31/2023 | | 3,014.11 | | | | 3,014.11 |
| 02/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 02/28/2023 | | 3,019.94 | | | | 3,019.94 |
| 03/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 03/31/2023 | | 3,104.53 | | | | 3,104.53 |
| 04/03/2023 | 1,738.91 | | | | | 1,738.91 |
| 04/25/2023 | | 3,104.53 | | | | 3,104.53 |
| 05/01/2023 | 1,738.91 | | | | | 1,738.91 |
| 05/24/2023 | | 3,104.53 | | | | 3,104.53 |
| 06/05/2023 | 1,738.91 | | | | | 1,738.91 |
| 06/26/2023 | | 3,104.53 | | | | 3,104.53 |
| BALANCE AS OF 6/30/2023 | | | | | | 113,242.88 |
| 07/03/2023 | 1,738.91 | | | | | 1,738.91 |
| 07/26/2023 | | 3,104.53 | | | | 3,104.53 |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| TOTAL | | | | | | $ 118,086.32 |

BALANCE SHEET
AS OF: JULY 31ST, 2023

295-DEVELOPMENT AUTHORITY

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | | |
|---|---|---|---|---|
| ASSETS | | | | |
| ====== | | | | |
| 295-0-0000-111100 | CLAIM ON CASH - DEV AUTHORITY | ( 464,450.83) | | |
| 295-0-0000-111109 | Cash Project-HDA-(2022 Bond) | 786,608.47 | | |
| 295-0-0000-111114 | Cash - Sinking Fd - 2014 | 101,697.07 | | |
| 295-0-0000-111118 | Cash- Dev Auth-COH | 4,310.65 | | |
| 295-0-0000-111120 | Cash -- Hapeville Dev Auth | 141,194.71 | | |
| 295-0-0000-111121 | Cash Sinking-HDA-(2022 Bond) | 565,002.22 | | |
| 295-0-0000-111122 | Cash-Bond Sink Fd-Ser 2019A | 191,090.92 | | |
| 295-0-0000-111123 | Cash-Bd Sink Fd-Ser 2019B | 412,237.74 | | |
| 295-0-0000-111125 | Regions - Sinking Fund 2014 | 57.56 | | |
| 295-0-0000-112800 | N/R - 625 N Central - Short | 9,150.70 | | |
| 295-0-0000-112801 | Note Receivable - 625 N Centra | 69,951.32 | | |
| 295-0-0000-112810 | Lease Receivable | 1,313,203.90 | | |
| 295-0-0000-116201 | Property and Land | 99,873.00 | | |
| 295-0-0000-116202 | Delta Property - Land & Bldg | 67,998.00 | | |
| 295-0-0000-116205 | Land - 840 S Central Ave | 73,733.35 | | |
| 295-0-0000-116208 | Dearborn Plaza Property | 406,314.01 | | |
| 295-0-0000-117600 | Construction in Progress | 1,991,741.55 | | |
| 295-0-0000-119100 | Loss on Issuance 2019 Bond Ser | 10,564.63 | | |
| | | | 5,780,278.97 | |
| | TOTAL ASSETS | | | 5,780,278.97 |
| | | | | ============== |
| LIABILITIES | | | | |
| =========== | | | | |
| 295-0-0000-121700 | Retainage Payable | 78,095.05 | | |
| 295-0-0000-122404 | Accrued Interest on 2014 Bds | 69,131.50 | | |
| 295-0-0000-122407 | Accrued Int - 2019 Ser A Bonds | 10,445.83 | | |
| 295-0-0000-122408 | Accrued Int - 2019 Ser B Bonds | 12,302.70 | | |
| 295-0-0000-125100 | Due to General Fund | 2,363,400.75 | | |
| 295-0-0000-125599 | Bonds Payable - Short term | 1,125,000.00 | | |
| 295-0-0000-125600 | Bonds Pay (ST)-Contra | ( 1,125,000.00) | | |
| 295-0-0000-125605 | Series 2014 A1 W-S Cap Proj | 2,738,200.00 | | |
| 295-0-0000-125606 | Series 2014 A1 - Gen Fd Proj | 411,800.00 | | |
| 295-0-0000-125607 | Bonds Payable 2019 A (City) | 880,000.00 | | |
| 295-0-0000-125608 | Bonds Payable 2019 B (HDA) | 755,000.00 | | |
| 295-0-0000-125609 | Bonds Payable 2022 Bd (HDA) | 3,400,000.00 | | |
| 295-0-0000-125700 | Deferred Inflow-TowerCom | 1,348,574.76 | | |
| | TOTAL LIABILITIES | | 12,066,950.59 | |
| EQUITY | | | | |
| ====== | | | | |
| 295-0-0000-134200 | Fund Balance | ( 3,852,741.59) | | |
| | TOTAL BEGINNING EQUITY | ( 3,852,741.59) | | |
| | TOTAL REVENUE | 213,990.76 | | |
| | TOTAL EXPENSES | 975,033.28 | | |
| | TOTAL REVENUE OVER/(UNDER) EXPENSES | ( 761,042.52) | | |
| | (WILL CLOSE TO FUND BAL.) | ( 1,672,887.51) | | |
| | TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | ( 6,286,671.62) | |
| | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | | 5,780,278.97 |
| | | | | ============== |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2023

295-DEVELOPMENT AUTHORITY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| REVENUE SUMMARY | | | | | | |
| INVESTMENT INCOME | 0 | 7.32 | 7.32 | 0.00 | ( 7.32) | 0.00 |
| MISC REVENUE | 0 | 5,983.44 | 5,983.44 | 0.00 | ( 5,983.44) | 0.00 |
| OTHER FINANCING SOURCES | 0 | 208,000.00 | 208,000.00 | 0.00 | ( 208,000.00) | 0.00 |
| TOTAL REVENUES | 0 | 213,990.76 | 213,990.76 | 0.00 | ( 213,990.76) | 0.00 |
| EXPENDITURE SUMMARY | | | | | | |
| Operating Expense | | | | | | |
| SUPPLIES & MINOR EQPT | 0 | 75.05 | 75.05 | 0.00 | ( 75.05) | 0.00 |
| DEBT SERVICE | 0 | 1,064,956.01 | 1,064,956.01 | 0.00 | ( 1,064,956.01) | 0.00 |
| INTERFUND TRANSACTIONS | 0 | ( 89,997.78) | ( 89,997.78) | 0.00 | 89,997.78 | 0.00 |
| TOTAL Operating Expense | 0 | 975,033.28 | 975,033.28 | 0.00 | ( 975,033.28) | 0.00 |
| TOTAL EXPENDITURES | 0 | 975,033.28 | 975,033.28 | 0.00 | ( 975,033.28) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | ( 761,042.52) | ( 761,042.52) | 0.00 | 761,042.52 | 0.00 |

CITY OF HAPEVILLE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2023

295-DEVELOPMENT AUTHORITY

% OF YEAR COMPLETED: 08.33

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| INVESTMENT INCOME | | | | | | |
| 295-0-0000-361100 Interest on Note | 0 | 7.32 | 7.32 | 0.00 | ( 7.32) | 0.00 |
| TOTAL INVESTMENT INCOME | 0 | 7.32 | 7.32 | 0.00 | ( 7.32) | 0.00 |
| CONTRIBUTIONS | | | | | | |
| MISC REVENUE | | | | | | |
| 295-0-0000-381100 Mortgage Income | 0 | 1,140.00 | 1,140.00 | 0.00 | ( 1,140.00) | 0.00 |
| 295-0-0000-381101 Cell Tower Lease - MPa | 0 | 3,104.53 | 3,104.53 | 0.00 | ( 3,104.53) | 0.00 |
| 295-0-0000-381102 Cell Phone Lease - PD | 0 | 1,738.91 | 1,738.91 | 0.00 | ( 1,738.91) | 0.00 |
| TOTAL MISC REVENUE | 0 | 5,983.44 | 5,983.44 | 0.00 | ( 5,983.44) | 0.00 |
| OTHER FINANCING SOURCES | | | | | | |
| 295-0-0000-395108 Trf from Gen Fd-2019A | 0 | 23,300.00 | 23,300.00 | 0.00 | ( 23,300.00) | 0.00 |
| 295-0-0000-395109 Trf from Gen Fd-2019B | 0 | 60,000.00 | 60,000.00 | 0.00 | ( 60,000.00) | 0.00 |
| 295-0-0000-395114 Trf from Gen Fd - 2014 | 0 | 12,250.00 | 12,250.00 | 0.00 | ( 12,250.00) | 0.00 |
| 295-0-0000-395508 Trf from W&S - 2019A | 0 | 26,700.00 | 26,700.00 | 0.00 | ( 26,700.00) | 0.00 |
| 295-0-0000-395514 Trf fr W&S -2014 | 0 | 85,750.00 | 85,750.00 | 0.00 | ( 85,750.00) | 0.00 |
| TOTAL OTHER FINANCING SOURCES | 0 | 208,000.00 | 208,000.00 | 0.00 | ( 208,000.00) | 0.00 |
| TOTAL REVENUE | 0 | 213,990.76 | 213,990.76 | 0.00 | ( 213,990.76) | 0.00 |

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2023

295-DEVELOPMENT AUTHORITY
DEPARTMENT - Operating Expense

% OF YEAR COMPLETED: 08.33

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|---|---|---|---|---|---|---|
| CONTRACTED SERVICES | | | | | | |
| SUPPLIES & MINOR EQPT | | | | | | |
| 295-5-7520-531200 Bank Charges | 0 | 75.05 | 75.05 | 0.00 | ( 75.05) | 0.00 |
| TOTAL SUPPLIES & MINOR EQPT | 0 | 75.05 | 75.05 | 0.00 | ( 75.05) | 0.00 |
| CAPITAL OUTLAYS > $5000 | | | | | | |
| DEPRECIATION & AMORT | | | | | | |
| OTHER COSTS (NOC) | | | | | | |
| DEBT SERVICE | | | | | | |
| 295-5-7520-582108 Prin-2019 B Bonds | 0 | 370,000.00 | 370,000.00 | 0.00 | ( 370,000.00) | 0.00 |
| 295-5-7520-582109 Int Exp-2019 B Bonds | 0 | 10,041.50 | 10,041.50 | 0.00 | ( 10,041.50) | 0.00 |
| 295-5-7520-582207 Prin-2019A Bonds | 0 | 140,000.00 | 140,000.00 | 0.00 | ( 140,000.00) | 0.00 |
| 295-5-7520-582208 Int Exp - 2019A Bonds | 0 | 9,592.01 | 9,592.01 | 0.00 | ( 9,592.01) | 0.00 |
| 295-5-7520-582400 Int Exp - 2014 Bonds | 0 | 60,322.50 | 60,322.50 | 0.00 | ( 60,322.50) | 0.00 |
| 295-5-7520-582410 Principal - 2014 Bonds | 0 | 475,000.00 | 475,000.00 | 0.00 | ( 475,000.00) | 0.00 |
| TOTAL DEBT SERVICE | 0 | 1,064,956.01 | 1,064,956.01 | 0.00 | ( 1,064,956.01) | 0.00 |
| INTERFUND TRANSACTIONS | | | | | | |
| 295-5-7520-595100 T'fer Proceeds to GF | 0 | ( 89,997.78) | ( 89,997.78) | 0.00 | 89,997.78 | 0.00 |
| TOTAL INTERFUND TRANSACTIONS | 0 | ( 89,997.78) | ( 89,997.78) | 0.00 | 89,997.78 | 0.00 |
| TOTAL Operating Expense | 0 | 975,033.28 | 975,033.28 | 0.00 | ( 975,033.28) | 0.00 |
| TOTAL EXPENDITURES | 0 | 975,033.28 | 975,033.28 | 0.00 | ( 975,033.28) | 0.00 |
| REVENUE OVER/(UNDER) EXPENDITURES | 0 | ( 761,042.52) | ( 761,042.52) | 0.00 | 761,042.52 | 0.00 |