



Downtown Development Authority of Holly Springs

Holly Springs Public Safety Building, Council Chambers
3235 Holly Springs Pkwy. Holly Springs, GA 30115
Wednesday, May 15, 2024 | 6:00 PM

Ollie Evans - Chair | Abbey Gray | Maggie Grayeski

Andrea Johnston | Scott Owen - Vice Chair | Ryan Smith | Kyle Whitaker

AGENDA

I. CALL TO ORDER

II. OLD BUSINESS

III. NEW BUSINESS

- A. Downtown Development Authority of Holly Springs Amended Budget for the Fiscal Year 2023
- B. March 20, 2024 Downtown Development Authority of Holly Springs meeting minutes

IV. REPORTS

V. ADJOURNMENT

ITEM REPORT

AGENDA ITEM NUMBER: III.A.



FROM: Denise Lamazares, Finance Director

MEETING DATE: May 15, 2024

AGENDA ITEM: Downtown Development Authority of Holly Springs Amended Budget for the Fiscal Year 2023

EXECUTIVE SUMMARY:

An amendment to the Downtown Development Authority of Holly Springs fiscal year 2023 budget is recommended. The amendment is due to an increase in fiscal year 2023 revenues and expenditures due to the DDA's share of proceeds from the sale of lots and homes in the townhomes west section of the Town Center Project.

FISCAL IMPACT:

Increase in revenues and expenditures from \$2,305,000 to \$2,830,000 for FY 2023

ATTACHMENTS:

1. FY2023 DDA Amended Budget

RECOMMENDATION:

Approval

CONCURRENCES:

Administration & Finance

City of Holly Springs
Fiscal Year 2023 Amended Budget
Downtown Development Authority

Account Number	Description	Budgets		Variance
		FY2023 Budget	FY2023 Amended	
555-0000-361000	Interest Revenue	-	1,000	1,000
555-0000-134000	Prior Year Fund Balance	5,000	-	(5,000)
555-0000-392200	Proceeds from Sale of Property	2,300,000	2,829,000	529,000
	TOTAL REVENUES	\$ 2,305,000	\$ 2,830,000	\$ 525,000
555-7550-523600	Dues and Fees	500	400	100
555-7550-523700	Training	250	100	150
555-7550-531700	Other Expenditures	250	-	250
555-7550-571000	Stormwater	2,500	500	2,000
555-7550-572000	Sponsorships	1,500	-	1,500
555-7550-611000	Transfer to Primary Government	2,300,000	2,829,000	(529,000)
	TOTAL EXPENDITURES	\$ 2,305,000	\$ 2,830,000	\$ (525,000)

Downtown Development Authority of Holly Springs
Meeting Minutes
March 20, 2024

Members Present: Chair Ollie Evans, Secretary Andrea Johnston, Ryan Smith, and Kyle Whitker.

Members Absent: Abbey Gray, Treasurer Maggie Grayeski, Vice Chair Scott Owen.

Staff Present: City Manager Robert H. Logan, Communications & External Affairs Director Erin Honea, and Lieutenant Naveed Babar.

Ollie Evans called the meeting to order.

Ollie Evans made a motion to approve Change Order No. 12 from Vertical Earth in an amount not to exceed \$1,324,503.55. Andrea Johnston seconded the motion. Motion carried 4-0.

Andrea Johnston made a motion to approve Change Order No. 13 from Vertical Earth in an amount not to exceed \$296,750.86. Ollie Evans seconded the motion. Motion carried 4-0.

Ollie Evans made a motion to approve Change Order No. 14 from Vertical Earth in an amount not to exceed \$2,817.50. Ryan Smith seconded the motion. Motion carried 4-0.

City Manager Robert H. Logan and the Authority discussed proposed townhomes at 113 Palm Street.

Ollie Evans made a motion to approve the November 15, 2023 Downtown Development Authority meeting minutes. Andrea Johnston seconded the motion. Motion carried 4-0.

Ollie Evans made a motion to adjourn. Ryan Smith seconded the motion. Motion carried 4-0.

Meeting adjourned.

Respectfully Submitted.

Ollie Evans, Chairman

Attest:

Erin Honea, Communications & External Affairs Director