

Stonecrest Development Authority

Tuesday April 22, 2020

TREASURER'S REPORT

The Stonecrest Development Authority has two accounts with the City of Stonecrest Economic Development department. There have been no deposits or expenditures in either account in 2020.

The ending balance in the **Stonecrest Development Authority General Fund** account for March 2020 is \$25,486.25. For the Calendar year 2020, \$15,000 has been budgeted to support this account.

An explanation of the \$13,486.25 deposit that was received on March 10, 2020.

- The deposit related to the first payment of Issuance Fee due the Stonecrest Development Authority in connection with this bond transaction for Allen Family Investments. The Development Authority preferred and authorized Seyfarth Shaw, to deduct \$11,513.75, in payment of Seyfarth's attached invoices, from the Company's \$25,000 payment to the Stonecrest Development Authority and issue a check to the Development Authority for the balance of \$13,486.25.

The beginning and ending balance in the **Stonecrest Development Authority Legal Services** account for the month of February 2020 is \$10,000. For the calendar year 2020, \$20,000 has been budgeted to support this account.