



Putnam Development Authority

ideas. development.. growth...

117 Putnam Drive ♦ Eatonton, GA 31024 ♦ Tel: 706-485-1884
www.putnamdevelopmentauthority.com

Agenda

Monday, June 8, 2020 ♦ 9:00 AM

*Via Conference Call**

*This meeting is being held by conference call in accordance with the Georgia Open Meetings Law O.C.G.A. §50-14-1 (g) which provides for a virtual meeting under circumstances necessitated by emergency conditions.

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Opening

1. Call to Order

Minutes

2. Approval of Minutes
 - a. May 11, 2020 Regular Meeting
 - b. May 11, 2020 Executive Session

Financials

3. Approval of Financials - May 2020

Regular Business

4. CGTC Lease Agreement
5. Discussion of PDA Budget for 2021
6. PDA and County Arrangement
7. Downtown Hotel Mural Project
8. Approval of 2019 Audit
9. Banking Discussion
10. Target Industry Report

The Putnam Development Authority reserves the right to continue the meeting to another time and place in the event the number of people in attendance at the meeting, including the PDA members, staff, and members of the public exceeds the legal limits. The meeting cannot be closed to the public except by a majority vote of a quorum present for the meeting. The authority can vote to go into an executive session on a legally exempt matter during a public meeting even if not advertised or listed on the agenda. Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities are required to contact the ADA Compliance Officer, at least three business days in advance of the meeting at 706-485-2776 to allow the County to make reasonable accommodations for those persons.

Other Business

11. Other Business

Next Meeting Items

12. Next Meeting Items

Executive Session

13. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate

14. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting

15. Action, if any, resulting from the Executive Session

Closing

16. Adjournment

The Putnam Development Authority reserves the right to continue the meeting to another time and place in the event the number of people in attendance at the meeting, including the PDA members, staff, and members of the public exceeds the legal limits. The meeting cannot be closed to the public except by a majority vote of a quorum present for the meeting. The authority can vote to go into an executive session on a legally exempt matter during a public meeting even if not advertised or listed on the agenda. Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities are required to contact the ADA Compliance Officer, at least three business days in advance of the meeting at 706-485-2776 to allow the County to make reasonable accommodations for those persons.

File Attachments for Item:

2. Approval of Minutes

a. May 11, 2020 Regular Meeting

b. May 11, 2020 Executive Session



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Minutes
Monday, May 11, 2020 ♦ 9:00 AM

The Putnam Development Authority met on Monday, May 11, 2020 at approximately 9:00 AM via conference call.

PRESENT

Chairman Walt Rocker III
Member Patty Burns
Member John Wojtas

ABSENT

Member Eugene Smith

OTHERS PRESENT

Attorney Kevin Brown
Economic Development Consultant Pat Topping
County Clerk Lynn Butterworth

Opening

1. Call to Order

Chairman Rocker called the meeting to order at approximately 9:00 a.m.
(Copy of agenda made a part of the minutes.)

2. SIP Site Update with Paul Simonton

Mr. Paul Simonton gave an update on the SIP site. Road paving has been completed by Southern Asphalt. The original contractor, Taylor & Sons, has walked away from the project. Southern Asphalt has volunteered to complete the project at a cost of \$147,000, which is about twice the amount of available funds. Final striping, erosion, grading and grassing are still to be done. Paul is sending info to Attorney Brown and he and one of his associates will contact the bonding company.

Minutes

3. Approval of Minutes

a. April 13, 2020 Regular Meeting

Motion to approve the April 13, 2020 Regular Meeting minutes.

Motion made by Member Wojtas, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

b. April 13, 2020 Executive Session

Motion to approve the April 13, 2020 Executive Session minutes.

Motion made by Member Burns, Seconded by Member Wojtas.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

Financials

4. Approval of Financials - April 2020

Member Burns reviewed the financial reports. There is approximately 80% of the budget remaining for this year.

Motion to approve the April 2020 Financials.

Motion made by Member Wojtas, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

(Copy of financials made a part of the minutes.)

Regular Business

5. Ratification of the Engagement of Mr. Pat Topping as Economic Development Consultant

Motion to ratify the engagement of Mr. Pat Topping as Economic Development Consultant.

Motion made by Member Burns, Seconded by Member Wojtas.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

(Copy of contract made a part of the minutes.)

6. Pat Topping / Introduction and Update on Work

Mr. Pat Topping introduced himself and stated that he has been in economic development for 25+ years; most of the time in Macon. He advised that he has reviewed the PDA website and some others that promote Putnam County and drove around Putnam, including visits to both industrial parks. He has talked with Matt Forshee, Community Development Manager with Georgia Power, about the target industry project started when Terry Schwindler was here. Mr. Forshee suggested redoing it since the original report is 9 months old.

Chairman Rocker discussed the need for a long-term plan. He advised setting up a meeting with community leaders to generate a strategic plan that has their buy in. Chairman Rocker and Mr. Topping will come up with names and get a meeting set up as soon as possible.

Mr. Topping advised that goals are needed before a budget can be formulated. Development Authorities around the state are funded in different ways including funding contracts from county/city/chamber; dedicated mil; line item in budget from city/county.

Chairman Rockers believes the PDA needs more financial autonomy and the county is willing to let PDA handle all their own bookkeeping. The board would still need to find a person that can work and learn underneath Mr. Topping.

7. Ratification of Letter to GDOT Concerning ROW Options

Attorney Brown advised that GDOT is widening Highway 441 and will be taking about 200 feet of the Rock Eagle Technology Park property, including two front lots and the sign. GDOT is offering \$90,000 and we are asking for another \$80,000 to cover expenses.

Motion to ratify the letter to GDOT concerning ROW options.

Motion made by Member Burns, Seconded by Member Wojtas.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

(Copy of letter made a part of the minutes.)

8. CGTC Lease Agreement

Attorney Brown explained that it is a little bit unusual to have zero rent, yet the authority has sole responsibility for the maintenance of the Central Georgia Technical College building. The current contract ends June 30, 2020 and if the board needs more time to review a one-year renewal could be done instead of the requested eight years.

Chairman Rocker tasked Attorney Brown and Mr. Topping to reach out to CGTC and the board will take this up again at their June meeting.

9. PDA Bookkeeping Options

Discussed during agenda item #6.

Other Business

10. Other Business

Chairman Rocker advised that the Georgia Writer's Museum would like to move the mural hanging on the side of the Old Hotel Eatonton to the side of the Pex Theater. There was no objection. He also mentioned that there is an original mural there that could be restored as others in the city have been done. He will get info from UGA on costs to restore the former mural.

Meeting recessed at approximately 10:07 a.m.

Meeting reconvened at approximately 10:10 a.m.

Executive Session (added)

10.1. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate

Motion to enter Executive Session for personnel & litigation.

Motion made by Member Burns, Seconded by Member Wojtas.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

Meeting closed at approximately 10:11 a.m.

10.2. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting

Motion to reopen the meeting and execute the affidavit concerning the subject matter of the closed portion of the meeting.

Motion made by Member Wojtas, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

Meeting reopened at approximately 10:27 a.m.

10.3. Action, if any, resulting from the Executive Session

Motion to authorize the Chairman to handle emergency erosion issues at the SIP up to \$10,000.

Motion made by Member Burns, Seconded by Member Wojtas

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas.

Next Meeting Items

11. Next Meeting Items

None

Closing

12. Adjournment

Motion to adjourn the meeting.

Motion made by Member Wojtas, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Wojtas

Meeting adjourned at approximately 10:28 a.m.

ATTEST:

Lynn Butterworth
County Clerk

Walt Rocker III
Chairman



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The draft minutes of the May 11, 2020 Executive Session are available for Board Member review in the Clerk's office.

File Attachments for Item:

3. Approval of Financials - May 2020



Putnam County, GA

Income Statement

Account Summary

For Fiscal: 2020 Period Ending: 05/31/2020

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 101 - GENERAL FUND						
Expense						
101-75201-511100	Full-time Staff	68,139.00	68,139.00	0.00	10,419.20	57,719.80
101-75201-512101	Insurance Benefits	7,890.00	7,890.00	0.00	535.62	7,354.38
101-75201-512201	Social Security	5,213.00	5,213.00	0.00	794.25	4,418.75
101-75201-512401	Retirement Contributions	8,850.00	11,931.00	0.00	11,931.00	0.00
101-75201-512701	Workers Compensation	220.00	228.00	0.00	228.00	0.00
101-75201-512901	Payroll Accrual	425.00	425.00	0.00	0.00	425.00
101-75201-521203	Legal Services	20,000.00	20,000.00	0.00	7,606.72	12,393.28
101-75201-521206	Accounting/Auditing	6,500.00	6,500.00	0.00	0.00	6,500.00
101-75201-521220	Professional Services	20,000.00	20,000.00	6,732.45	15,664.45	4,335.55
101-75201-521301	Computer Services	4,489.00	4,489.00	69.00	552.00	3,937.00
101-75201-522201	Building & Ground Services	5,000.00	5,000.00	0.00	0.00	5,000.00
101-75201-522205	Equipment Services	500.00	500.00	0.00	13.98	486.02
101-75201-522321	Rental Expense	1,028.00	1,028.00	0.00	28.00	1,000.00
101-75201-523101	General Insurance	6,900.00	6,900.00	0.00	2,352.00	4,548.00
101-75201-523201	Telecommunications	1,500.00	1,500.00	66.51	581.43	918.57
101-75201-523215	Postage	250.00	250.00	0.00	25.85	224.15
101-75201-523301	Advertising	24,000.00	24,000.00	0.00	749.28	23,250.72
101-75201-523401	Printing & Binding	1,500.00	1,500.00	0.00	0.00	1,500.00
101-75201-523501	Travel	6,150.00	6,150.00	0.00	6.00	6,144.00
101-75201-523601	Dues & Fees	3,000.00	3,000.00	0.00	265.00	2,735.00
101-75201-523701	Education	4,400.00	4,400.00	0.00	0.00	4,400.00
101-75201-523920	Miscellaneous Services	20,000.00	16,911.00	0.00	0.00	16,911.00
101-75201-531101	Office & General Supplies	600.00	600.00	0.00	0.00	600.00
101-75201-531110	Building & Ground Supplies	2,000.00	2,000.00	0.00	0.00	2,000.00
101-75201-531231	Electricity	1,500.00	1,500.00	45.71	374.47	1,125.53
101-75201-531301	Meals For Special Events	2,500.00	2,500.00	0.00	81.53	2,418.47
101-75201-531401	Books & Periodicals	250.00	250.00	0.00	0.00	250.00
101-75201-531601	Small Equipment	2,500.00	2,500.00	0.00	0.00	2,500.00
	Expense Total:	225,304.00	225,304.00	6,913.67	52,208.78	173,095.22
	Fund: 101 - GENERAL FUND Total:	225,304.00	225,304.00	6,913.67	52,208.78	
	Total Surplus (Deficit):	-225,304.00	-225,304.00	-6,913.67	-52,208.78	



Putnam County, GA

Detail Report Account Detail

Date Range: 10/01/2019 - 09/30/2020

Account	Name	Beginning Balance	Total Activity	Ending Balance			
Fund: 101 - GENERAL FUND							
Expense							
101-75201-511100	Full-time Staff	0.00	10,419.20	10,419.20			
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/10/2019	PYPKT02025	PYPKT02025 - PR PPE: 1...		PYPKT02025 - PR PPE: 10-06-2019 CM - Pa...		2,801.42	2,801.42
10/24/2019	PYPKT02037	PYPKT02037 - PR PPE: 1...		PYPKT02037 - PR PPE: 10/20/2019 CM - P...		2,801.42	5,602.84
11/07/2019	PYPKT02046	PYPKT02046 - PR PPE: 1...		PYPKT02046 - PR PPE: 11-03-2019 CM - Pa...		4,816.36	10,419.20
101-75201-512101	Insurance Benefits	0.00	535.62	535.62			
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/01/2019	APPKT8726	INV0122601	133092	Economic Development	03465 - Greater Georgia Life Insurance Company	7.35	7.35
10/01/2019	GLPKT16798	JN10786		Medical Insurance		603.11	610.46
10/01/2019	GLPKT16798	JN10786		Dental Insurance		32.80	643.26
11/01/2019	GLPKT16955	JN10901		Medical Insurance		603.11	1,246.37
11/01/2019	GLPKT16955	JN10901		Dental Insurance		32.80	1,279.17
12/01/2019	GLPKT17160	JN11018		Medical Insurance		(705.28)	573.89
12/01/2019	GLPKT17160	JN11018		Dental Insurance		(38.27)	535.62
01/01/2020	GLPKT17289	JN11099		Dental Insurance		32.80	568.42
01/01/2020	GLPKT17292	JN11104		To correct error made in BCBS Insurance JE		(32.80)	535.62
101-75201-512201	Social Security	0.00	794.25	794.25			
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/10/2019	PYPKT02025	PYPKT02025 - PR PPE: 1...		PYPKT02025 - PR PPE: 10-06-2019 CM - Pa...		211.48	211.48
10/24/2019	PYPKT02037	PYPKT02037 - PR PPE: 1...		PYPKT02037 - PR PPE: 10/20/2019 CM - P...		214.31	425.79
11/07/2019	PYPKT02046	PYPKT02046 - PR PPE: 1...		PYPKT02046 - PR PPE: 11-03-2019 CM - Pa...		368.46	794.25

Detail Report

Date Range: 10/01/2019 - 09/30/2020

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-512401	Retirement Contributions	0.00	11,931.00	11,931.00

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/31/2019	GLPKT17038	JN10950		Monthly Retirement		885.00	885.00
11/30/2019	GLPKT17158	JN11011		Monthly Retirement		885.00	1,770.00
12/31/2019	GLPKT17280	JN11094		Monthly Retirement		885.00	2,655.00
01/31/2020	GLPKT17414	JN11159		Monthly Retirement		885.00	3,540.00
02/28/2020	GLPKT17472	JN11190		Monthly Retirement		885.00	4,425.00
03/31/2020	GLPKT17634	JN11270		Monthly Retirement		885.00	5,310.00
04/30/2020	GLPKT17660	JN11285		2020 Retirement Allocation		6,621.00	11,931.00

101-75201-512701	Workers Compensation	0.00	228.00	228.00
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
03/31/2020	GLPKT17720	JN11315		2020 WC Insurance		228.00	228.00

101-75201-521203	Legal Services	0.00	7,606.72	7,606.72
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/17/2019	APPKT8758	3355760	133294	Legal Serv/PDA	03560 - Seyfarth Shaw LLP	1,250.00	1,250.00
11/22/2019	APPKT8866	3377167	133775	Legal Services/PDA	03560 - Seyfarth Shaw LLP	1,250.00	2,500.00
12/13/2019	APPKT9078	3394784	134835	Legal Serv/PDA	03560 - Seyfarth Shaw LLP	1,250.00	3,750.00
01/22/2020	APPKT9010	3414479	134516	Legal Services/PDA	03560 - Seyfarth Shaw LLP	1,356.72	5,106.72
02/26/2020	APPKT9061	3434871	134756	Legal Serv/PDA	03560 - Seyfarth Shaw LLP	1,250.00	6,356.72
03/31/2020	APPKT9206	3456218	135227	Legal Serv/PDA	03560 - Seyfarth Shaw LLP	1,250.00	7,606.72

101-75201-521220	Professional Services	0.00	15,664.45	15,664.45
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/25/2019	APPKT8765	2015-06-10/19	133371	Eatonton Industrial Park/PDA	02381 - P.C. Simonton Engineering, LLC	5,000.00	5,000.00
10/25/2019	APPKT8818	PGC-17-4030	133602	Eatonton Industrial Park/PDA	02381 - P.C. Simonton Engineering, LLC	2,415.00	7,415.00
11/15/2019	APPKT8866	2015-06-11/19	133758	Eatonton Industrial Park/PDA	02381 - P.C. Simonton Engineering, LLC	1,417.00	8,832.00
04/08/2020	APPKT9204	INV0127036	135197	bookkeeping svc/PDA	02743 - Rebekah D. Coker	100.00	8,932.00
05/08/2020	APPKT9307	INV0127787	135616	Prof Serv/PDA	04223 - Patrick J Topping	1,530.00	10,462.00
05/08/2020	APPKT9307	INV0127788	135616	Prof Serv/PDA	04223 - Patrick J Topping	2,310.00	12,772.00
05/22/2020	APPKT9307	INV0127786	135616	Prof Serv/PDA	04223 - Patrick J Topping	72.45	12,844.45
05/22/2020	APPKT9307	INV0127789	135616	Prof Serv/PDA	04223 - Patrick J Topping	2,820.00	15,664.45

Detail Report

Date Range: 10/01/2019 - 09/30/2020

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-521301	Computer Services	0.00	621.00	621.00

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/02/2019	APPKT8805	11202	133484	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	69.00
11/04/2019	APPKT8829	11285	133567	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	138.00
12/01/2019	APPKT8871	11379	133721	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	207.00
01/05/2020	APPKT8928	11561	134069	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	276.00
02/01/2020	APPKT9001	11819	134375	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	345.00
03/02/2020	APPKT9084	12079	134792	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	414.00
04/02/2020	APPKT9181	12397	135121	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	483.00
05/01/2020	APPKT9263	12677	135377	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	552.00
06/01/2020	APPKT9315	12979	135647	PDA - Cogentes	03655 - Cogentes, Inc.	69.00	621.00

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-522205	Equipment Services	0.00	13.98	13.98

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/12/2019	APPKT8763	IN817278	133257	Equip Svs/Dist Comm/Exe Ofc/HR/Fire-Re...	01115 - Georgia Duplicating Products, Inc.	13.98	13.98

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-522321	Rental Expense	0.00	28.00	28.00

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
03/10/2020	APPKT9101	INV0126460	134889	Rental Exp/Putnam Dev Auth	01306 - Farmers & Merchants Bank	28.00	28.00

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-523101	General Insurance	0.00	2,352.00	2,352.00

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
01/08/2020	APPKT8940	111505	134071	Directors & Officers Liability Insurance/PDA	03284 - Craig-Massee Insurance	2,029.00	2,029.00
02/03/2020	APPKT9010	INV0125005	134472	General Insurance/PDA	03284 - Craig-Massee Insurance	323.00	2,352.00

Detail Report

Date Range: 10/01/2019 - 09/30/2020

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-523201	Telecommunications	0.00	606.43	606.43

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/01/2019	APPKT8707	18529	133003	Development Authority	03044 - Localloop, Inc	25.00	25.00
10/13/2019	APPKT8759	9840075800	133308	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	62.70	87.70
11/01/2019	APPKT8784	18899	133431	Development Authority	03044 - Localloop, Inc	25.00	112.70
11/13/2019	APPKT8837	9842124019	133684	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	62.70	175.40
12/01/2019	APPKT8861	19283	133748	Development Authority	03044 - Localloop, Inc	25.00	200.40
12/13/2019	APPKT8904	9844195450	134021	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	33.12	233.52
01/01/2020	APPKT8925	19614	134090	Development Authority	03044 - Localloop, Inc	25.00	258.52
01/13/2020	APPKT8966	9846271886	134269	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	46.63	305.15
02/01/2020	APPKT8999	19960	134401	Development Authority	03044 - Localloop, Inc	25.00	330.15
02/13/2020	APPKT9037	9848342894	134672	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	46.63	376.78
03/01/2020	APPKT9064	20317	134735	Development Authority	03044 - Localloop, Inc	25.00	401.78
03/13/2020	APPKT9126	9850434340	135014	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	46.63	448.41
04/01/2020	APPKT9158	20675	135065	Development Authority	03044 - Localloop, Inc	25.00	473.41
04/13/2020	APPKT9229	9852518928	135304	706-816-8099 Terry Schwindler	01191 - Verizon Wireless	41.51	514.92
05/01/2020	APPKT9251	21003	135405	Development Authority	03044 - Localloop, Inc	25.00	539.92
05/13/2020	APPKT9304	9854575274	135619	706-816-8099 Putnam Development Auth...	01191 - Verizon Wireless	41.51	581.43
06/01/2020	APPKT9317	21385	135667	Development Authority	03044 - Localloop, Inc	25.00	606.43

101-75201-523215	Postage	0.00	25.85	25.85
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
12/31/2019	APPKT8958	INV0124806	134131	USPS PO 1228380024.Butterworth	01348 - Bank of America	25.85	25.85

101-75201-523301	Advertising	0.00	749.28	749.28
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/31/2019	APPKT8803	INV0123364	133515	Advertising/Dist.Comm,P&D,PDA and Tran..	01179 - Smith Communications, Inc.	280.84	280.84
11/30/2019	APPKT8878	1949A	133850	Advertising/Transit-PDA	01179 - Smith Communications, Inc.	468.44	749.28

101-75201-523501	Travel	0.00	6.00	6.00
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Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/31/2019	APPKT8821	INV0123942	133539	26312 - CITY OF ATLANTA.Schwindler	01348 - Bank of America	6.00	6.00

101-75201-523601	Dues & Fees	0.00	265.00	265.00
----------------------------------	-------------	------	--------	--------

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/24/2019	APPKT8765	INV0123276	133388	Dues & Fees/PDA	04136 - John Wojtas	265.00	265.00

Detail Report

Date Range: 10/01/2019 - 09/30/2020

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-531231	Electricity	0.00	374.47	374.47

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/18/2019	APPKT8758	INV0123264	133304	Electricity/PDA	01045 - Tri-County EMC	47.46	47.46
11/15/2019	APPKT8816	INV0123458	133632	Electricity/PDA	01045 - Tri-County EMC	48.05	95.51
12/17/2019	APPKT8889	INV0124341	133931	Elect/PDA	01045 - Tri-County EMC	45.80	141.31
01/08/2020	APPKT8965	INV0124894	134266	Electricity/PDA	01045 - Tri-County EMC	47.44	188.75
02/08/2020	APPKT9033	INV0125972	134598	Electricity/PDA	01045 - Tri-County EMC	47.29	236.04
03/08/2020	APPKT9109	INV0126596	134939	Electricity/PDA	01045 - Tri-County EMC	46.43	282.47
04/08/2020	APPKT9204	INV0127035	135235	Electricity/PDA	01045 - Tri-County EMC	46.29	328.76
05/08/2020	APPKT9293	INV0127759	135571	Electricity/PDA	01045 - Tri-County EMC	45.71	374.47

Account	Name	Beginning Balance	Total Activity	Ending Balance
101-75201-531301	Meals For Special Events	0.00	81.53	81.53

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/31/2019	APPKT8821	INV0123939	133539	IN GEORGIA ECONOMIC DEVE.Schwindler	01348 - Bank of America	40.00	40.00
10/31/2019	APPKT8821	INV0123940	133539	DEL TACO #1206.Schwindler	01348 - Bank of America	4.27	44.27
10/31/2019	APPKT8821	INV0123941	133539	TST LALORE CAFE.Schwindler	01348 - Bank of America	37.26	81.53

Total Expense: Beginning Balance: 0.00 Total Activity: 52,302.78 Ending Balance: 52,302.78

Total Fund: 101 - GENERAL FUND : Beginning Balance: 0.00 Total Activity: 52,302.78 Ending Balance: 52,302.78

Fund: 328 - SPLOST #8 Fund

Expense

Account	Name	Beginning Balance	Total Activity	Ending Balance
328-75201-542600	PDA Capital Purchases	0.00	0.00	0.00

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Amount	Running Balance
10/01/2019	GLPKT16939	JN10889		To correct entry from SPLOST 8 Cash to P...		95,579.00	95,579.00
10/01/2019	GLPKT16992	JN10926		Previous JE to move/correct entry was do...		3,000.00	98,579.00
10/01/2019	GLPKT16996	JN10927		To correct entry		0.70	98,579.70
10/01/2019	GLPKT17568	JN11239		To transfer contribution to PDA from FY2...		(98,579.70)	0.00

Total Expense: Beginning Balance: 0.00 Total Activity: 0.00 Ending Balance: 0.00

Total Fund: 328 - SPLOST #8 Fund: Beginning Balance: 0.00 Total Activity: 0.00 Ending Balance: 0.00

Grand Totals: Beginning Balance: 0.00 Total Activity: 52,302.78 Ending Balance: 52,302.78

Fund Summary

Fund	Beginning Balance	Total Activity	Ending Balance
101 - GENERAL FUND	0.00	52,302.78	52,302.78
328 - SPLOST #8 Fund	0.00	0.00	0.00
Grand Total:	0.00	52,302.78	52,302.78

File Attachments for Item:

4. CGTC Lease Agreement

**RENTAL AGREEMENT
BETWEEN THE
PUTNAM DEVELOPMENT AUTHORITY
AND
STATE PROPERTIES COMMISSION**

This **RENTAL AGREEMENT** (hereinafter “Agreement”) is made and entered into this ____ day of _____, 20____, by and between **PUTNAM DEVELOPMENT AUTHORITY** (hereinafter “Landlord”), whose address is 117 Putnam Drive, Eatonton, Georgia 31024, the **STATE PROPERTIES COMMISSION** (hereinafter “Tenant”), whose address is 270 Washington Street, Suite 2-129, Atlanta, Georgia 30334, on behalf of **TECHNICAL COLLEGE SYSTEM OF GEORGIA LOCATED** at 1800 CENTURY PLACE, NE, SUITE 400, ATLANTA GEORGIA 30345. The Landlord, Tenant, and Occupying Agency shall collectively be referred to as the “Parties.”

1. PREMISES

Landlord hereby rents to Tenant, and Tenant hereby takes and rents from the Landlord, on behalf of the Occupying Agency, **10,000 square feet of classroom space located at 580 James Marshall Bypass, Eatonton, Georgia 31024 (hereinafter the “Premises”)**. The Premises are more clearly identified on the drawing attached hereto as “Exhibit A” and incorporated herein by reference.

2. RENT/UTILITIES

In consideration for providing the Premises, Tenant shall cause the Occupying Agency to pay dollar amount (\$10.00) per year to Landlord for occupying the Premises. Tenant shall cause Occupying Agency to be responsible for utilities, such as water, electricity, gas, light, heat and telecommunication services. Landlord shall be responsible for all other expenses for the Premises, including, but not limited to: trash removal.

3. USE OF PREMISES

Landlord and Occupying Agency agree the Premises shall be used solely for the purpose of carrying out the Occupying Agency’s day-to-day services, and the Premises shall only be occupied during Landlord’s normal operating hours.

4. TERM

This Agreement shall be for an initial term **commencing on the 1st day of July, 2020 and ending on June 30, 2021, (hereinafter the “Initial Term”)** unless the Agreement is terminated during the Initial Term or Renewal Term period. If Tenant or Occupying Agency is not in default on any of its obligations hereunder, the Tenant shall be permitted to extend this Agreement for **Seven (7) successive, one (1) year, renewal period(s) (hereinafter “Renewal Term(s)”)**, provided Tenant gives Landlord at least forty-five (45) days written notice prior to the expiration of the Initial Term or the current Renewal Term that Tenant elects to renew this Agreement. The Renewal Term shall begin upon expiration of the Initial Term or the current Renewal Term. All of the terms, covenants and provisions of this Agreement shall be applicable for the Renewal Term. The Initial Term and all effective Renewal Terms are collectively referred to as the “Term.”

5. REPAIRS

During the Term, Landlord at its sole cost and expense, shall be responsible for servicing, replacing, keeping and maintaining, in good order and repair, all aspects of the Premises, except that Tenant shall reimburse Landlord upon demand for reasonable costs of replacements, maintenance, or repairs necessitated by the willful misconduct of Tenant. Services, replacements, or repairs made by the Tenant or its Occupying Agency to the Premises, shall not be construed as a waiver of this provision.

6. JANITORIAL SERVICES

Tenant shall furnish and pay for all janitorial services for the Premises.

7. INSURANCE

Neither Tenant nor Occupying Agency shall use the Premises for any purpose other than that stated in "Paragraph 3" hereof. The Tenant and Occupying Agency are prohibited from any use of the Premises or acts on the Premises that may cause a cancellation of, or an increase in the existing rate of fire, casualty and other extended insurance coverage insuring the Premises. Tenant and Occupying Agency further agree not to sell, or permit to be kept for use on the Premises, any article(s) which may be prohibited by the standard form of fire insurance policies. Throughout the Term of this Agreement, Tenant shall cause the Occupying Agency to maintain an insurance policy or, through a program of self-insurance, insurance coverage for Occupying Agency's fixtures, furnishings, equipment and personal property located in the Premises. Occupying Agency shall carry a policy with an amount not less than full replacement cost against loss or damage by fire and all other casualties and risks.

8. CANCELLATION FOR CONVENIENCE

The Parties reserve the right to cancel this Agreement for convenience by giving at least one hundred twenty (120) days prior written notice of such cancellation to the non-cancelling Parties.

9. ABANDONMENT

The Parties agree that this Agreement will terminate, and the Premises will revert to the Landlord, in the event that the Premises are abandoned by the Tenant or the Occupying Agency.

10. REMOVAL OF FIXTURES

At any time before the expiration, or earlier termination, of this Agreement, or upon a reasonable time thereafter, either Tenant or Occupying Agency shall have the right and privilege to remove all fixtures, furnishings, equipment, and personal property either Tenant or Occupying Agency has placed in or upon the Premises.

11. NOTICES

All notices, requests, demands and other communications provided for hereunder shall be in writing, mailed by first class United States certified mail, return receipt requested, delivered by overnight carrier (such as, but not limited to, UPS or Federal Express), or personally delivered to the applicable party at the addresses as stipulated in "Paragraph 1", or at such other address as a party may designate. All parties reserve the right, by written notice, to name a different person or title, and to change the address where notices shall be given.

12. SURRENDER OF PREMISES

In the event of cancellation or early termination of this Agreement, the Tenant shall cause the Occupying Agency to surrender the Premises to Landlord in good order and condition; ordinary wear and tear, damage by fire, acts of God, the elements, other casualties, condemnation and/or appropriation, and damage or defects arising from the negligence or default of Landlord are excepted.

13. ENTRY FOR INSPECTION BY LANDLORD

The Tenant and Occupying Agency shall permit the Landlord, its agents or employees, to enter into and upon the Premises at all reasonable times for the purpose of inspecting the Premises or for the purpose of maintaining or making repairs, alterations, or additions to necessary portion of the Premises. The Landlord's entry shall not unreasonably interfere with Tenant's or Occupying Agency's business functions.

14. ASSIGNMENT AND SUBLETTING OF PREMISES BY THE TENANT

Landlord recognizes and acknowledges that (I) Tenant is Public Body Corporate and Politic created within the Executive Branch of the State Government of Georgia By O.C.G.A. § 50-16-32; (II) Tenant's duties include the management of the utilization of administrative space [as defined by O.C.G.A. § 50-16-31(1.1)] in the manners permitted by O.C.G.A. § 50-16-31 et seq.; (III) pursuant to O.C.G.A. § 50-16-41, the management of the utilization of administrative space by Tenant shall include Tenant entering into any necessary agreements to rent or lease administrative space and then subsequently subletting such space to an Occupying Agency (as hereinafter defined) requiring the space. Accordingly, Landlord further recognizes and acknowledges, and does hereby consent to Tenant's sublet of the premises, or any portion thereof, as well as the assignment of this Agreement, to an Occupying Agency without obtaining Landlord's consent, so long as Tenant gives Landlord prior written notice. For purposes here, an "Occupying Agency" means: (I) an Agency, Department, Commission, Board, Public Body Corporate and Politic, or Bureau of the State of Georgia, and (II) any other entity as permitted by State Law. Any Occupying Agency shall have the right, at its election, to cure any default by Tenant under this Agreement. Landlord shall immediately provide Tenant with copies of all correspondence sent by Landlord to an Occupying Agency (or to any other Subtenant) and copies of all correspondence received by Landlord from an Occupying Agency (or from any other Subtenant). Notwithstanding the foregoing, Landlord acknowledges and agrees that the Occupying Agency shall not be an agent of Tenant and shall not have actual, constructive or apparent authority to amend or otherwise modify the terms of this Agreement or to otherwise bind Tenant.

15. ENTIRE AGREEMENT

This Agreement, including any attached exhibits, embodies and sets forth all the provisions, agreements, conditions, covenants, terms and understandings between the parties relative to the Premises. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties herein unless reduced to writing and signed by all the parties to this Agreement.

(Signatures begin on next page and remainder of page is intentionally blank)

IN WITNESS WHEREOF, the Parties have hereunto signed, sealed and delivered this Agreement in duplicate original on the day, month and year first above written, each of the Parties keeping one of the duplicate originals.

Signed, sealed and delivered
as to Landlord in the presence of:

Unofficial Witness

Notary Public
My Commission Expires:

(Affix and Impress
Notary Public Seal Here)

LANDLORD:
PUTNAM DEVELOPMENT AUTHORITY

By: _____

Name: _____

Title: _____

Attest: _____

Name: _____

Title: _____

Signed, sealed and delivered
as to Tenant in the presence of:

Unofficial Witness

Notary Public
My Commission Expires:

(Affix and Impress
Notary Public Seal Here)

TENANT:
STATE PROPERTIES COMMISSION

By: _____

Name: _____

Title: _____

Signed, sealed and delivered
as to Occupying Agency in the presence of:

Unofficial Witness

Notary Public
My Commission Expires:

(Affix and Impress
Notary Public Seal Here)

OCCUPYING AGENCY:
**TECHNICAL COLLEGE SYSTEM OF
GEORGIA**

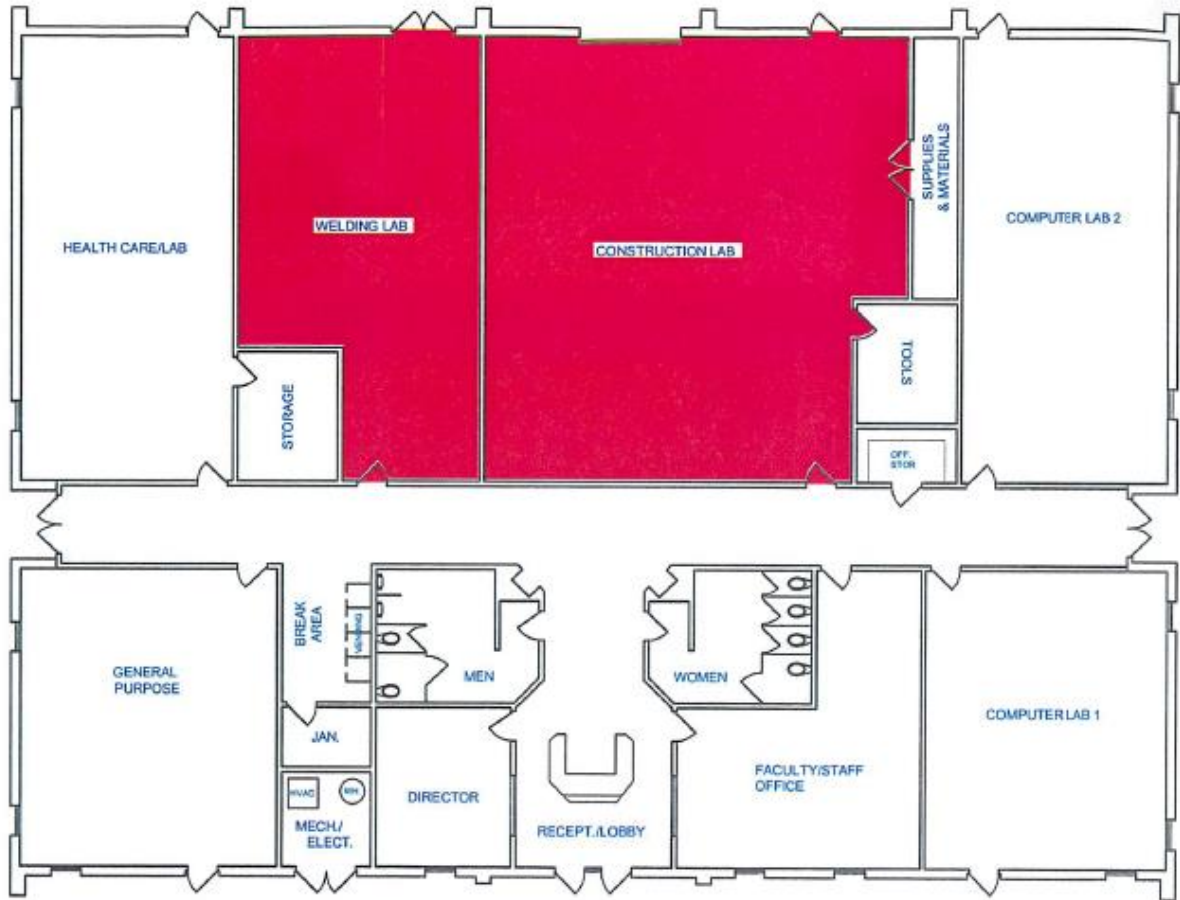
By: _____

Name: _____

Title: _____

EXHIBIT A

[Floor Plans]



In event of tornado, proceed to welding or construction lab

File Attachments for Item:

8. Approval of 2019 Audit

**PUTNAM DEVELOPMENT AUTHORITY
(A COMPONENT UNIT OF PUTNAM COUNTY, GEORGIA)
EATONTON, GEORGIA**

**FINANCIAL STATEMENTS AS OF
SEPTEMBER 30, 2019 AND
INDEPENDENT AUDITOR'S REPORT**

PUTNAM DEVELOPMENT AUTHORITY

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February 18, 2020

INDEPENDENT AUDITOR'S REPORT

The Members of the Board
Putnam Development Authority

Report on the Financial Statements

We have audited the accompanying financial statements of governmental activities and the major fund of **Putnam Development Authority** (the Authority), a component unit of Putnam County, Georgia, as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of Putnam Development Authority as of September 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Putnam Development Authority has elected to change its reporting from an enterprise fund to a governmental fund. Our opinion is not modified with respect to that matter.

Other Matters

Required Supplementary Information

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

The source and application of funds schedule and project cost schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2020, on our consideration of the Putnam Development 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 solely 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 the effectiveness of the Authority's 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 Putnam Development Authority's internal control over financial reporting and compliance.

McNair, McLemore, Middlebrooks & Co., LLC
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

**PUTNAM DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

ASSETS

Assets	
Cash	\$ 514,048
Investments - Certificates of Deposit	192,630
Prepaid Items	3,896
Capital Assets	
Nondepreciable	2,588,400
Depreciable, Net	1,327,747
	1,327,747
Total Assets	\$ 4,626,721

LIABILITIES AND NET POSITION

Liabilities	
Accrued Salaries	\$ 1,601
Construction Contracts and Retainable Payable	41,610
	41,610
	43,211
Net Position	
Net Investment in Capital Assets	3,816,282
Unrestricted	767,228
	767,228
	4,583,510
Total Liabilities and Net Position	\$ 4,626,721

See accompanying notes which are an integral part of these financial statements.

**PUTNAM DEVELOPMENT AUTHORITY
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities					
Economic Development	\$ 453,107	\$ -	\$ 284,618	\$ 669,401	\$ 500,912
		General Revenues			
					11,825
					51,190
					<u>63,015</u>
					563,927
					<u>4,019,583</u>
					<u>\$ 4,583,510</u>

Draft

See accompanying notes which are an integral part of these financial statements.

**PUTNAM DEVELOPMENT AUTHORITY
BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2019**

ASSETS

Assets	
Cash	\$ 514,048
Investments - Certificates of Deposit	192,630
Prepaid Items	<u>3,896</u>
Total Assets	<u><u>\$ 710,574</u></u>

LIABILITIES AND NET POSITION

Liabilities	
Accrued Salaries	\$ 1,601
Construction Contracts and Retainable Payable	<u>41,610</u>
	<u>43,211</u>
Fund Balance	
Nonspendable	3,896
Unrestricted	<u>663,467</u>
	<u>667,363</u>
Total Liabilities and Net Position	<u><u>\$ 710,574</u></u>

Draft

See accompanying notes which are an integral part of these financial statements.

**PUTNAM DEVELOPMENT AUTHORITY
RECONCILIATION OF THE BALANCE SHEET OF THE
GENERAL FUND TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Total Fund Balance - General Fund \$ 667,363

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, is not reported in the General Fund.

3,916,147

\$ 4,583,510

Draft

See accompanying notes which are an integral part of these financial statements.

PUTNAM DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

Revenues	
Intergovernmental	\$ 417,239
Grants	24,200
Interest Income	<u>11,826</u>
	<u>453,265</u>
 Expenditures	
Current	
Economic Development	383,375
Capital Outlay	<u>198,431</u>
	<u>581,806</u>
Deficiency of Revenues over Expenditures	(128,541)
 Other Financing Sources	
Sale of Capital Assets	<u>64,900</u>
Change in Fund Balance	(63,641)
Total Net Position, Beginning	<u>731,004</u>
Total Net Position, Ending	<u><u>\$ 667,363</u></u>

See accompanying notes which are an integral part of these financial statements.

**PUTNAM DEVELOPMENT AUTHORITY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGE
IN FUND BALANCE OF THE GENERAL FUND
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net Change in Fund Balance - General Fund \$ (63,641)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 128,699

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and donations) is to increase net position. 498,869

Change in Net Position of Governmental Activities \$ 563,927

Draft

See accompanying notes which are an integral part of these financial statements.

PUTNAM DEVELOPMENT AUTHORITY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

Reporting Entity

The Putnam Development Authority (the Authority) was created in April 1968 by an act of resolution by the State of Georgia. The board shall consist of five directors to be appointed by the governing authority of Putnam County. The Authority was formed to develop, promote, and expand for the public good and general welfare, industry and trade within Putnam County.

The Authority is a component unit of Putnam County, Georgia. Certain information from the Authority is included in the financial statements of Putnam County, Georgia reporting entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (statement of net position and statement of activities) report information on all of the nonfiduciary activities of the government. Governmental activities, which normally are supported by intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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. Other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the flow of 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 related cash flows. 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.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental Fund Reporting Change

Beginning October 1, 2019, the Authority is reporting its activities using a governmental fund format. Previously, the Authority received rents and interest from notes receivable and, therefore, used an enterprise fund for its reporting. The Authority no longer receives such income. The governmental fund reporting more accurately reports the nature of the Authority's present activities.

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, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Intergovernmental grant revenues and interest revenue are 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 government.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental fund:

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

Cash and Cash Equivalents

Cash and cash equivalents consist of all cash balances and highly liquid investments with an original maturity of three months or less.

Investments - Certificates of Deposit

Investments in certificates of deposit are stated at cost, which approximates fair value.

(1) Summary of Significant Accounting Policies (Continued)

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The consumption method is used by recording an asset for the prepaid amount and by recording the expense in the period in which services are consumed.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of over one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Land Improvements	15
Machinery and Equipment	10

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

Fund Equity

In the financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable - amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted - amounts are restricted when constraints have been placed on the use of resources (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed - amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the board of directors through adoption of a resolution. The board of directors also may modify or rescind the commitment.
- Assigned - amounts that are constrained by the Authority's intent to be used for specific purposes but are neither restricted nor committed. By resolution, the board of directors has authorized the Executive Director or designee to assign fund balances.
- Unassigned - amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund.

(1) Summary of Significant Accounting Policies (Continued)

Fund Equity (Continued)

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. For unrestricted amounts of fund balance, it is the Authority's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

The Authority does not have a formal minimum fund balance policy.

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, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

(2) Deposit and Investment Risk

At September 30, 2019, the carrying amounts and bank balances of the Authority's deposits were \$706,678. As of September 30, 2019, the Authority's investments consisted of certificates of deposit in the amount of \$192,630.

Credit Risk

State of Georgia law limits investments to include certificates of deposit, repurchase agreements, direct and agency obligations of the United States, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The Authority has no investment policy that would further limit its investment choices.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the Authority's deposits and investments may not be returned. Statutes require collateral pledged in the amount of 110 percent of deposits exceeding the FDIC-insured limit. As of September 30, 2019, all of the Authority's deposits and investments were insured by FDIC insurance coverage or secured by pledged collateral.

Concentration of Credit Risk

The Authority has no formal policy on the amount the Authority may invest in any one issuer.

Interest Rate Risk

The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(3) Note Receivable

On January 1, 2014, the Authority renewed a note receivable with a principal amount of \$363,450. The note receivable requires a monthly payment of principal and interest of \$2,699 and earns interest at a rate of 4 percent per annum. The note matured on January 1, 2019 and is secured by real estate. During fiscal year 2019, the outstanding principal balance was forgiven upon sale of the real estate securing the note. As a result, the Authority recognized a loss on the forgiveness of the note in the amount of \$117,023. The principal balance outstanding as of September 30, 2019 was \$0.

(4) Capital Assets

Capital asset activity for the Authority for the fiscal year ended September 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Nondepreciable Assets				
Land	\$ 500,000	\$ 80,500	\$ (13,710)	\$ 566,790
Land Held for Sale	1,629,600	-	(20,310)	1,609,290
Construction in Progress	115,310	297,010	-	412,320
	<u>2,244,910</u>	<u>377,510</u>	<u>(34,020)</u>	<u>2,588,400</u>
Depreciable Assets				
Land Improvements	660,561	-	-	660,561
Building	1,000,000	333,500	-	1,333,500
Machinery and Equipment	350,000	-	(350,000)	-
	<u>2,010,561</u>	<u>333,500</u>	<u>(350,000)</u>	<u>1,994,061</u>
Less Accumulated Depreciation				
Land Improvements	(194,498)	(44,038)	-	(238,536)
Building	(402,083)	(25,695)	-	(427,778)
Machinery and Equipment	(350,000)	-	350,000	-
	<u>(946,581)</u>	<u>(69,733)</u>	<u>350,000</u>	<u>(666,314)</u>
Total Depreciable Assets, Net	<u>1,063,980</u>	<u>263,767</u>	<u>-</u>	<u>1,327,747</u>
Total Capital Assets, Net	<u>\$ 3,308,890</u>	<u>\$ 641,277</u>	<u>\$ (34,020)</u>	<u>\$ 3,916,147</u>

(5) Conduit Debt

The Authority has issued revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying loans or leases. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Authority nor the State of Georgia or any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

(6) Risk Financing Activities

The Authority is exposed to various risks of loss related to, but not limited to, torts; theft of, damage to and destruction of assets; injuries to employees; error and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

Draft

**PUTNAM DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT GROWTH AND EXPANSION FUND GRANT
SOURCE AND APPLICATION OF FUNDS SCHEDULE
EDGE GRANT AWARD #18GP-117-3-4903
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Total Funds Allocated to Recipient on June 20, 2018	<u>\$ 500,000</u>
Funds Drawn by Recipient	
Fiscal Year Ended September 30, 2018	-
Fiscal Year Ended September 30, 2019	<u>156,821</u>
	<u>156,821</u>
Funds Available to be Drawn, September 30, 2019	<u><u>\$ 343,179</u></u>

Draft

**PUTNAM DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT GROWTH AND EXPANSION FUND GRANT
PROJECT COST SCHEDULE
EDGE GRANT AWARD #18GP-117-3-4903
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Program Activity</u>	<u>Approved Budget</u>	<u>Accumulated Expenditures to Date</u>
G70-1101-I Site Preparation	\$ 148,081	\$ 148,081
G70-1401-I Water	35,350	-
G70-1402-I Sewer	34,600	-
G70-1405-I Streets	161,450	8,740
G70-1414-I Public Infrastructure (Other)	2,400	-
G70-2101-I General (Other)	64,661	-
	<u>\$ 446,542</u>	<u>\$ 156,821</u>

Draft

February 18, 2020

**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***

The Members of the Board
Putnam Development Authority

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 business-type activities of the **Putnam Development Authority** (the Authority) as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated February 18, 2020.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 Authority'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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses, as item 2019-01 that we consider to be material weaknesses.

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 determination of financial statement amounts. 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*.

Putnam Development Authority's Response to Findings

The Authority's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The Authority's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McNair, McLeMore, Middlebrooks & Co., LLC
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

**PUTNAM DEVELOPMENT AUTHORITY
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

**SECTION I
SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weakness identified? X Yes No

Significant deficiencies identified not considered to be material weaknesses? Yes X No

Noncompliance material to financial statements noted? Yes X No

Federal Awards

There was not an audit of major federal award programs as of September 30, 2019. Federal funds expended were less than \$750,000.

Draft

**PUTNAM DEVELOPMENT AUTHORITY
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

Material Weakness

Finding 2019-01 - Accrual Basis of Accounting

Condition/Context:

The Authority should record expenditure transactions in the period the liability was incurred (accrual basis) rather than when the expenditure is paid (cash basis).

Criteria:

Accounting standards require that transactions of an entity be recorded within the period the liability was incurred.

Cause:

The Authority maintains its books and records on the cash basis of accounting.

Effect:

Failure to record costs in the proper period may result in the misstatement of liability and expenditures. Further, the financial information provided to those charged with governance may not be accurate or relevant.

Recommendation:

We recommend the Authority establish procedures to ensure that expenditures are recorded in the proper period.

Response:

Management concurs with the recommendation.

File Attachments for Item:

10. Target Industry Report



Community Target Industry Analysis

Putnam County Georgia Region

Methodology & Definitions

1. Review of existing industry clusters source: EMSI 2019 Q2
2. Identification of other major regional employers (outside of industry clusters) source: Business Wise 2019
3. Identification of supplier industries not currently in region sources: IBIS World and EMSI
4. Review of industry projected performance source: IBIS World
5. Review of regional talent base: EMSI 2019 Q2

Definitions:

Location Quotient (LQ): measures the concentration of a particular industry in a region by comparing the ratio of jobs in that industry to that of the U.S. overall.

Competitive Effect (CE): regional growth that can not be explained by either overall national growth or industry/occupation-specific trends – growth that is unique to a specific region



Top Four Putnam Regional Industry Clusters

Top regional clusters identified by EMSI's cluster analysis tool.

The Region:

Cluster analysis for the Putnam Region includes Putnam and the six contiguous counties, Baldwin, Hancock, Green, Jasper, Jones and Morgan

Cluster Analysis:

In this analysis, cluster strength was weighted as follows:

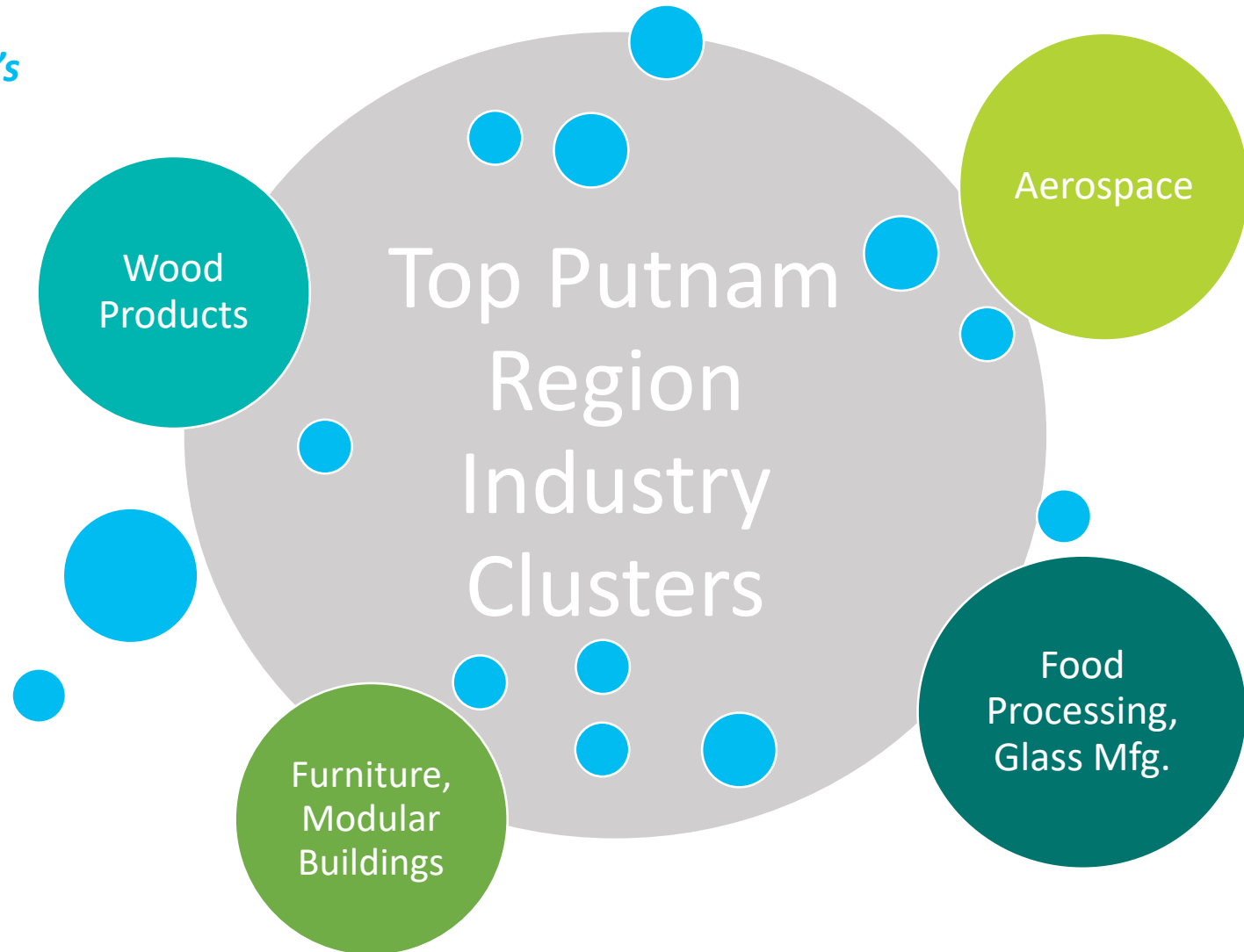
Earnings "important"

Job Growth "important"

Regional Competitiveness **"very Important"**

Regional Specialization **"very important"**

GRP "important"



Top Four Putnam Regional Industry Clusters

Recommended Target Industries based on Cluster analysis and Other Top Employers in the Region

From Cluster Industries:

Glass Manufacturing: strong earnings per worker, strong LQ and competitive effect, **1.1%** projected industry growth

Plywood Manufacturing: strong earnings per worker, strong LQ and competitive effect, lots of existing jobs, **1.6%** projected industry growth

Aircraft, Aircraft Parts Manufacturing: **very** strong earnings per worker, strong LQ, lots of existing jobs, **3%** projected industry growth

Modular Home Manufacturing: strong LQ, strong competitive effect, **2.3%** projected industry growth

From top Employers:

Plastics & Rubber Manufacturing: strong earnings per worker, strong LQ and competitive effect, **0.4 - 0.9%** projected industry growth

Steel/Metal Rolling: **very** strong earnings per worker, strong LQ and competitive effect, **1%** projected industry growth

Equipment/Machinery Manufacturing: strong earnings per worker, strong LQ, **1.1%** projected industry growth

Supplier Industries Under-Represented in Region:

Plastics Material and Resin Manufacturing: total demand in region \$25 million, 0% met in region

Iron & Steel Manufacturing: total demand in region \$12 million annually, 0% met in region

Metal Pipe & Tube Manufacturing: total demand in region \$1.8 million annually, 0% met in region

Electrical Equipment Manufacturing: total demand in region \$30 million annually, 1% met in region

Putnam Regional Industry Clusters (Contiguous Counties)



Food Processing & Manufacturing: industries within the cluster

Description	2019 Jobs	2019 - 2029 % Change	2019 Location Quotient	Earnings per Worker	Competitive Effect	2018 Payrolled Business Locations
Other Animal Food Manufacturing	30	20%	2.86	\$44,828	6	2
Glass Container Manufacturing*	322	9%	80.84	\$46,350	82	1
Totals:	352	10%		\$46,223	88	3

**flat glass manufacturing in the region – not sure why included in food processing, unless associated with food packaging – this segment may fit better with furniture/manufactured home cluster based on nature of existing industry*

352
jobs

+10%
job growth
2019 - 2029

\$46,223
earnings per worker

\$39.2 M
Gross Regional
Product

- Strong jobs multiplier (2.43 – 1.49)
- Strong earnings per worker
- Strong competitive effect
- LQs above 1 for all segments
- 91% segment demand met out of region



Putnam Regional Industry Clusters (Contiguous Counties)



Wood Products: industries within the cluster

Description	2019 Jobs	2019 - 2029 % Change	2019	Earnings per Worker	Competitive Effect	2018
			Location Quotient			Payrolled Business Locations
Sawmills	242	4%	9.93	\$47,990	13	6
Hardwood Veneer and Plywood Manufacturing	170	(26%)	40.35	\$52,056	(30)	2
Softwood Veneer and Plywood Manufacturing	420	5%	96.87	\$51,481	35	1
Wood Container and Pallet Manufacturing	63	(24%)	3.48	\$30,359	(14)	1
Prefabricated Wood Building Manufacturing	12	Insf. Data	2.58	\$40,540	(11)	1
Totals	906	(4%)		\$48,966	(8)	11

906 jobs

-4% job growth 2019 - 2029

\$48,966 earnings per worker

\$96.1 M Gross Regional Product

- Strong jobs multiplier (1.96 – 1.31)
- Strong earnings per worker
- LQs above 2 for all segments
- 34% segment demand met out of region



Putnam Regional Industry Clusters (Contiguous Counties)



Aerospace: industries within the cluster

Description	2019 Jobs	2019 - 2029 % Change	2019 Location Quotient	Earnings per Worker	Competitive Effect	2018 Payrolled Business Locations
Aircraft Manufacturing	707	(18%)	10.56	\$69,779	(88)	1

707
jobs

-18%
job growth
2019 - 2029

\$69,770
earnings per worker

\$143 M
Gross Regional
Product

- Strong jobs multiplier (1.72)
- Strong earnings per worker
- Strong LQ
- 26% segment demand met out of region

Putnam Regional Industry Clusters (Contiguous Counties)



Furniture: industries within the cluster

Description	2019 Jobs	2019 - 2029 % Change	2019			2018 Payrolled Business Locations
			Location Quotient	Earnings per Worker	Competitive Effect	
Manufactured Home (Mobile Home) Manufacturing	303	18%	36.63	\$30,686	50	1
Wood Kitchen Cabinet and Countertop Manufacturing	29	(10%)	0.82	\$41,528	(4)	7
Mattress Manufacturing	41	34%	5.76	\$43,129	15	1
Total	374	17%		\$32,930	61	9

374
jobs

+17%
job growth
2019 - 2029

\$32,930
earnings per worker

\$23 M
Gross Regional
Product

- Jobs multiplier (1.46 – 1.23)
- Strong LQ
- Strong competitive effect
- 81% segment demand met out of region

Regional Employers (Contiguous Counties)

Food Processing and Glass Manufacturing:

Pennington Seed: 100 employees
Anthony: 380 employees (2 locations)

Wood Products:

Georgia Pacific: 485 employees (2 locations)
Interfor: 90 employees
T&S Hardwoods: 90 employees

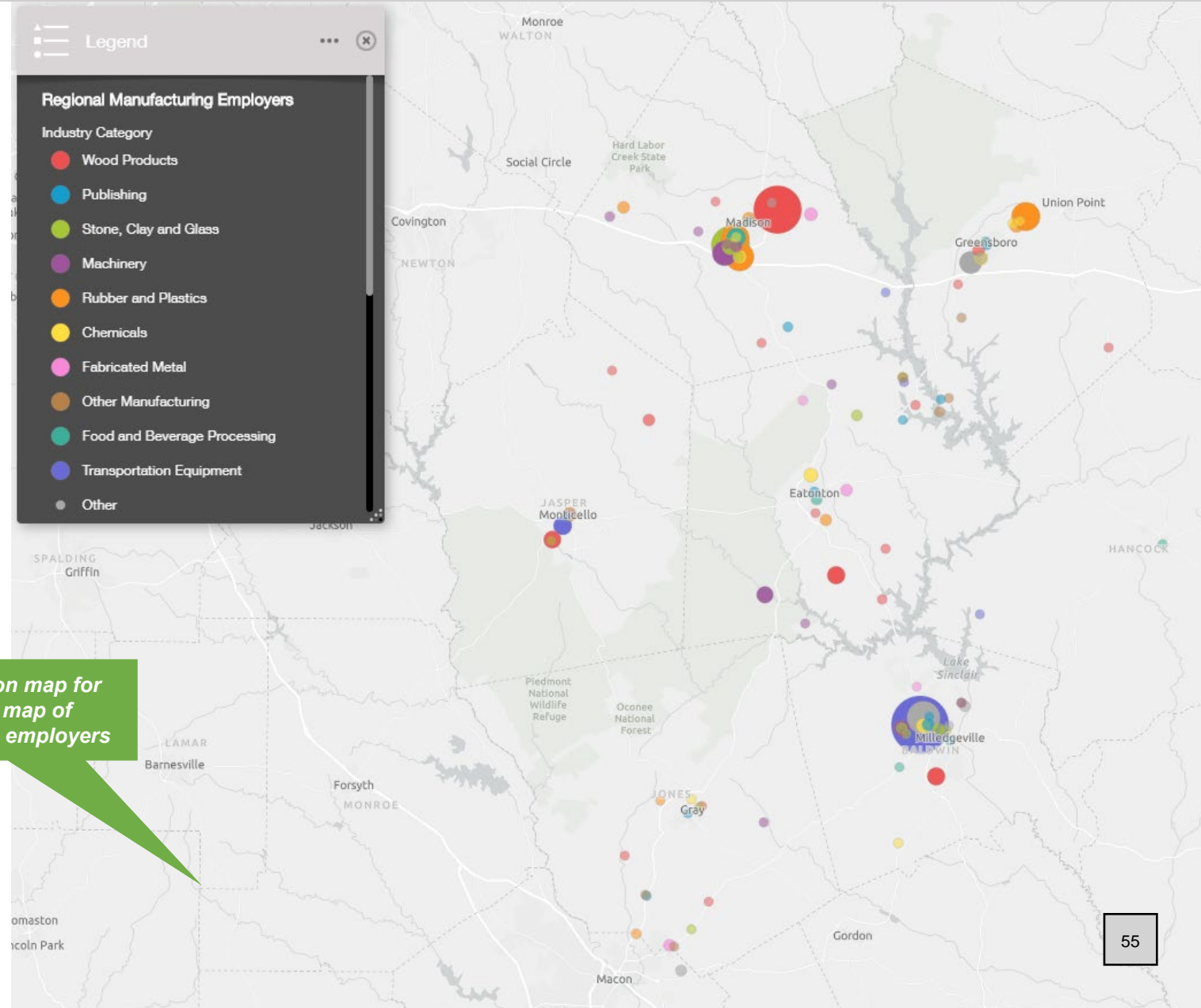
Aerospace/Transportation Equipment:

Triumph Aerospace: 500 employees
Dexter Axle: 95 employees
Horton Vans Inc.: 78 employees
Vernay Manufacturing: 70 employees

Furniture/Manufactured Buildings:

New England Wire Products: 33 employees
Southeastern Portable Buildings: 29 employees

*Double click on map for
interactive map of
manufacturing employers*



TALENT INVENTORY – MAPPED TO TARGETS

Prevalent Occupations	Number of workers in Region	Resident Workers in Region	Glass Mfg.	Plywood	Aircraft Mfg.	Modular Homes	Plastic and Rubber	Steel/ Metal Rolling	Equipment/ Machinery Mfg.	Plastic Material and Resin	Iron & Steel Mfg.	Metal Pipe & Tube Mfg.	Electrical Equip Mfg.
Assemblers	1,741	1,673	x	x	x	x	x		x				x
Furnace and Kiln Operators	73	69	x										
Supervisors of Production Workers	738	679	x		x		x	x	x	x	x		x
Mixing and Blending Machine Operators	229	206	x							x			
Woodworking Machine Setters	258	213		x		x							
Sawing Machine Operators	85	80		x									
Inspectors, Testers, Sorters, Samplers	558	542			x			x			x	x	
Welders, Cutters, Solderers and Brazers	388	287			x				x				
Laborers and Freight, Stock and Material Movers	2,682	3,110				x						x	x
Industrial Engineers	224	204				x							
Mechanical Engineers	134	130				x							
Molding, Core-making, Casting Machine Setters	202	184					x						
Extruding and Drawing Machine Setters	112	103					x	x				x	
Industrial Machinery Mechanics	450	386						x		x	x		
Cutting, Punching and Press Machine Operators	150	132						x				x	
Machinists	244	229							x				
Chemical Equipment Operators	166	120								x			
Rolling Machine Setters	19	14									x	x	
Electrical Assemblers	65	105											

Source: EMSI, 2019 Q2

Industry Outlooks for Potential Targets

Food Processing and Glass Manufacturing:

Pennington Seed: 100 employees
 Anthony: 380 employees (2 locations)



Animal feed industry will grow at around **0.9%** annually through 2023 – drivers include increased global meat consumption, especially in developing countries. Growth opportunities arise in organic feed products in response to changing consumer desire for natural products.
Supply industries: flour milling, agricultural products

Glass manufacturing industry will grow at **1.1%** annually through 2024 – drivers include housing starts (*not sure why this industry is included in the food processing grouping, unless associated with packaging of food products*) **Supply industries:** Lime manufacturing, sand and gravel mining

Wood Products:

Georgia Pacific: 485 employees (2 locations)
 Interfor: 90 employees
 T&S Hardwoods: 90 employees



Plywood manufacturing to grow by **1.6%** annually through 2024, fabricated homes to grow by **2.3%** annually through 2024 and sawmills to grow by **1.1%** annually. Opportunities around modular housing for single family and multifamily dwellings may prove a viable solution to affordable housing challenges in communities across the state... **Supply industries:** laminated plastics, plastic and resin manufacturing, sawmills and wood production

Aerospace/Transportation Equipment:

Triumph Aerospace: 500 employees
 Dexter Axle: 95 employees
 Horton Vans Inc.: 78 employees
 Vernay Manufacturing: 70 employees



Aircraft, engine and parts manufacturing to grow by **3%** annually through 2023 – drivers include defense spending – automotive and other transportation equipment to decline by **0.3%** annually through 2024 – drivers are consumer confidence and new car sales... **Supply industries:** computer manufacturing, circuit boards, engine and turbine manufacturing, iron and steel manufacturing, semiconductor and circuit manufacturing

Furniture/Manufactured Buildings:

New England Wire Products: 33 employees
 Southeastern Portable Buildings: 29 employees



Office and home furniture manufacturing to decline by **0.2% and 0.3%** respectively through 2024 (annual decline), fabricated homes to grow by **2.3%** annually through 2024. Opportunities around modular housing for single family and multifamily dwellings may prove a viable solution to affordable housing challenges in communities across the state... **Supply industries:** Glass manufacturing, iron and steel manufacturing, plastic product manufacturing, textile mills, wood paneling, woodworking machinery

Additional Regional Employers / Industries

Other Major Regional Manufacturing Employers:

Plastics and Rubber

Mannington Mills: 200 employees

Flambeau Inc.: 200 employees

NIBCO Inc.: 200 employees



Plastics and resin and laminated plastic manufacturing to grow by **0.4%** annually through 2024, rubber product manufacturing to grow by **0.9%** annually through 2024 – drivers include industrial production, demand from transportation equipment manufacturing and construction growth. **Supply industries: Plastic and resin manufacturing**

Steel/Metal Rolling

Novelis Inc.: 135 employees



Steel rolling and drawing to grow by **1.0%** annually through 2024, drivers include construction and industrial production growth. **Supply industries: Primary steel manufacturing, metalworking machinery manufacturing**

Textiles

Mohawk Industries: 246 employees



Textile mill output is expected to decrease by **0.4%** annually through 2024, drivers include spending on home improvements and the penetration of imports into the sector. **Supply industries: Adhesive manufacturing, dye and pigment manufacturing, synthetic fiber manufacturing**

Equipment/Machinery

Bard Manufacturing



Heating & air conditioning equipment manufacturing to grow by **1.1%** annually through 2024 – drivers include residential construction, consumer confidence. **Supply industries: aluminum manufacturing, ferrous metal foundry products, metal pipe and tube manufacturing, valve manufacturing, screw, nut and bolt manufacturing, electrical equipment manufacturing, navigational instrument manufacturing**



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