

Urban Redevelopment Authority

Draft Operating Budget
July 1, 2022 – June 30, 2023

Revenues

Use of Fund Balance (as of May 20, 2022)	\$2,298,457.93	In bank
Lease Income	\$22,737.93	
Sale of Property	\$4,672,988.38	Commitments
Transfer from General Fund	\$1,100,000.00	Kroger bond payment
REBA Grant for Rateree Rd	\$315,000.00	To be reimbursed to URA
TAD	\$0	
LOC	\$0	Army payment ends
Total Anticipated Revenue	\$8,409,184.24	

Expenses

Operating Expenses

Salaries	\$23,473.00	Danita & Charise
Attorney Fees	\$25,000.00	Mike & Other
Bank Service Fees	\$5,000.00	Bank account
Electric Utilities	\$6,000.00	Substation
Water & Sewer	\$35,000.00	Storm Water Fees
Gas Utilities	\$6,000.00	Placeholder
Insurance – Liability	\$13,022.00	Property & Casualty
Army Payment	\$3,200,000.00	Last payment
URA Bond Payment	\$1,100,000.00	Kroger Bond Out
LOC Interest	\$0	N/A
Owners Association Assessment	\$25,000.00	Land owned by URA
Oasis Consulting Services	\$50,000.00	Environmentals
Financial Advisor	\$40,000.00	Ed Wall
LOC Availability Charge	\$6,720.00	Keep Open
Other Professional Services	\$150,000.00	Engineering, Surveys, PR
Developer Fee	\$93,000.00	2% to Robinson Weeks
Total Anticipated Operating Expenses	\$4,778,215.00	

Capital Outlay

Miscellaneous	\$5,000.00	
Sewer Line Relocation	\$40,000.00	Move off Blue Star Property
Traffic Study (Guard House Intersection)	\$24,000.00	Possible traffic light
Traffic Study (Jonesboro Rd & Metcalf Rd)	\$8,700.00	Possible traffic light
Anvil Block Road Improvements	\$200,000.00	Possible road turnover
Emergency Fund	\$20,000.00	Reserve
Total Anticipated Program Expenses	\$297,700.00	



Urban Redevelopment Authority

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Forest Park, GA 30297
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Total Anticipated Expenses	\$5,075,915.00
Revenue Over (Under) Expenses:	\$8,409,184.24

URBAN REDEVELOPMENT AGENCY DRAFT OPERATING BUDGET July 1, 2022-June 30, 2023				
	FY 22 Approved	FY23 Proposed	Variance	Details
Revenues				
Starting Balance on 5/20/22 Suntrust		\$ 2,298,451.93	\$ 2,298,451.93	
Interest Income	\$ 15,000.00		\$ (15,000.00)	
Lease Income	\$ 14,000.00	\$ 22,737.93	\$ 8,737.93	
Sale of Property	\$ 1,347,158.00	\$ 4,672,988.38	\$ 3,325,830.38	Includes Option Land \$516,420, Option Land Infrastructure Fee \$63,416.38, 42+/- land \$3,990,000 and 42 +/- Land Infrastructure Fee \$103,152.00 - Total due by Dec 2022 - Note: NW Landfill & Infrastructure \$2,438,452.80 (FY23-24 Budget) \$4.4 Million (\$410K)
Transfer from General	\$ 1,100,000.00	\$ 1,100,000.00	\$ -	Kroger Pilot Payment Pass through (DA, GF to URA)
State DOT Grant	\$ 600,000.00	\$ -	\$ (600,000.00)	Need documentation LMIG portion
REBA Grant for Raterree	\$ 1,315,000.00	\$ 315,000.00	\$ (1,000,000.00)	Due to us after reimbursement
TAD	\$ 600,000.00	\$ 650,000.00	\$ 50,000.00	Council Approved March 2022
LOC		\$ 1,000,000.00	\$ 1,000,000.00	
Total Anticipated Revenues (FY22-23)	\$ 4,991,158.00	\$ 10,059,178.24	\$ 5,068,020.24	
Expenses				
Operating Expenses:				
Salaries	\$ (23,473.00)	\$ 23,473.00	\$ -	Economic Development Staff Supplements
Real Estate Attorney Fees	\$ (25,000.00)	\$ 25,000.00	\$ -	
Bank Service Fees	\$ (25,000.00)	\$ 5,000.00	\$ (20,000.00)	
Electric Utilities	\$ (25,000.00)	\$ 6,000.00	\$ (19,000.00)	
Water and Sewer	\$ (35,000.00)	\$ 35,000.00	\$ -	
Gas Utilities	\$ (5,000.00)	\$ 6,000.00	\$ 1,000.00	
Insurance - Liability	\$ (9,158.00)	\$ 13,022.00	\$ 3,864.00	
Army Payment	\$ (2,650,000.00)	\$ 3,200,000.00	\$ 550,000.00	1st Qtr of 2023
URA Bond Payment	\$ (1,100,000.00)	\$ 1,100,000.00	\$ -	Kroger Pilot Payment Pass through (DA, GF to URA)
LOC Interest	\$ -	\$ 6,000.00	\$ 6,000.00	
Owners Association Assessment	\$ (25,000.00)	\$ 25,000.00	\$ -	
Professional Services:			\$ -	
Oasis	\$ (50,000.00)	\$ 50,000.00	\$ -	
Financial Advisor	\$ (40,000.00)	\$ 40,000.00	\$ -	
LOC Availability Charge	\$ -	\$ 6,720.00	\$ 6,720.00	
Other Professional Services	\$ -	\$ 150,000.00	\$ 150,000.00	
Repairs and Maintenance:			\$ -	
	\$ -	\$ -	\$ -	
Single Expenses				
Developer Fee		\$ 34,200.00		2% fee owed - Robinsons Weeks
Total Anticipated Operating Expenses (FY22-23):	\$ (3,989,158.00)	\$ 4,725,415.00	\$ 678,584.00	
Capital Outlay:			\$ -	
Raterree Road Improvements	\$ (1,000,000.00)	\$ -	\$ (1,000,000.00)	
Misc	\$ (3,000.00)	\$ 5,000.00	\$ 2,000.00	
Sewer Line Relocate	\$ -	\$ 40,000.00	\$ 40,000.00	Blue Star Property
Traffic Study (Guard House Insection)	\$ -	\$ 24,000.00	\$ 24,000.00	Approved December 2021
Traffic Study (Jonesboro Rd & Metcalf Rd)	\$ -	\$ 8,700.00	\$ 8,700.00	
Anvil Block Road Improvements	\$ -	\$ 200,000.00	\$ 200,000.00	
Emergency Fund		\$ 20,000.00	\$ 20,000.00	Recommendations
Total Anticipated Capital Outlay (FY22-23):	\$ (1,003,000.00)	\$ 297,700.00	\$ (705,300.00)	
Total Anticipated Expenses (FY22-23):	\$ (4,992,158.00)	\$ 5,023,115.00	\$ (26,716.00)	
Revenue Over (Under) Expenses:	\$ (1,000.00)	\$ 5,036,063.24	\$ 5,094,736.24	