

**BALANCE SHEET - component units**

December 31, 2020

	<u>Downtown Development Authority</u>	<u>Brownfield Redevelopment Authority</u>
<b>ASSETS</b>		
Cash	\$ 6,039,153	\$ 603,563
Investments	2,217,688	-
Taxes receivable	176,577	-
Other receivables	30,000	85,981
Prepays	229	-
Restricted assets:		
Cash	102,555	-
Investments	<u>234,812</u>	<u>-</u>
Total assets	<u>\$ 8,801,014</u>	<u>\$ 689,544</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
Liabilities:		
Payables	\$ 51,800	\$ 1,491
Accrued liabilities	4,651	-
Due to other governments	2,579,291	-
Due to primary government	<u>536,297</u>	<u>-</u>
Total liabilities	<u>3,172,039</u>	<u>1,491</u>
Deferred inflows of resources:		
Unavailable property taxes	<u>1,429,708</u>	<u>308,353</u>
Fund balances:		
Nonspendable - prepaids	229	-
Restricted for capital projects	337,367	-
Assigned for subsequent year expenditures	131,150	35,270
Unassigned	<u>3,730,521</u>	<u>344,430</u>
Total fund balances	<u>4,199,267</u>	<u>379,700</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,801,014</u>	<u>\$ 689,544</u>
Reconciliation of the balance sheet to the statement of net position:		
Total fund balances	\$ 4,199,267	\$ 379,700
Amounts reported for <i>component unit activities</i> in the statement of net position (page 13) are different because:		
Capital assets used in <i>governmental funds</i> are not financial resources and, therefore, are not reported in the funds.	4,066,592	-
Deferred outflows of resources, related to a bond refunding, are not available to pay current period expenditures, and are not reported in the funds.	138,487	-
Bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(11,229,799)	-
Interest payable, related to noncurrent liabilities, is not due and payable in the current period and, therefore, is not reported in the funds.	<u>(50,243)</u>	<u>-</u>
Net position (deficit) of <i>component units</i>	<u>\$ (2,875,696)</u>	<u>\$ 379,700</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - component units**

Year ended December 31, 2020

	<u>Downtown Development Authority</u>	<u>Brownfield Redevelopment Authority</u>
<b>REVENUES</b>		
Tax increment financing	\$ 1,960,263	\$ 376,878
State grants	2,000	195,697
Interest income	23,023	-
Other	<u>16,116</u>	<u>-</u>
Total revenues	<u>2,001,402</u>	<u>572,575</u>
<b>EXPENDITURES</b>		
Current - community and economic development	1,047,037	382,914
Debt service:		
Principal	784,840	-
Interest	315,004	-
Capital outlay	<u>130,319</u>	<u>-</u>
Total expenditures	<u>2,277,200</u>	<u>382,914</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(275,798)	189,661
<b>OTHER FINANCING SOURCES</b>		
Sale of capital assets	<u>1,200,000</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	924,202	189,661
<b>FUND BALANCES - BEGINNING</b>	<u>3,275,065</u>	<u>190,039</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 4,199,267</u>	<u>\$ 379,700</u>
Net changes in fund balances	\$ 924,202	\$ 189,661
Amounts reported for the <i>component unit</i> in the statement of activities (page 14) are different because:		
Capital assets:		
Capital asset acquisitions	68,801	-
Provision for depreciation	(339,417)	-
Basis of asset dispositions	(779,860)	-
Long-term debt - principal payments	784,840	-
Changes in other assets and liabilities:		
Decrease in deferred outflows of resources	(34,621)	-
Decrease in deferred inflows of resources	10,832	-
Decrease in interest payable	<u>2,091</u>	<u>-</u>
Change in net position of the <i>component unit</i>	<u>\$ 636,868</u>	<u>\$ 189,661</u>

**BUDGETARY COMPARISON SCHEDULE - Downtown Development Authority**

Year ended December 31, 2020

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
<b>REVENUES</b>				
Tax increment financing	\$ 1,497,800	\$ 1,963,270	\$ 1,960,263	\$ (3,007)
State grant	-	2,000	2,000	-
Interest and rentals	21,000	22,700	23,023	323
Other	11,420	16,120	16,116	(4)
Total revenues	<u>1,530,220</u>	<u>2,004,090</u>	<u>2,001,402</u>	<u>(2,688)</u>
<b>EXPENDITURES</b>				
Community and economic development	536,320	1,068,500	1,047,037	21,463
Debt service:				
Principal	784,850	784,850	784,840	10
Interest	315,020	315,020	315,004	16
Capital outlay	350,000	143,310	130,319	12,991
Total expenditures	<u>1,986,190</u>	<u>2,311,680</u>	<u>2,277,200</u>	<u>34,480</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(455,970)</u>	<u>(307,590)</u>	<u>(275,798)</u>	<u>(37,168)</u>
<b>OTHER FINANCING SOURCES</b>				
Sale of capital assets	-	1,200,000	1,200,000	-
<b>NET CHANGES IN FUND BALANCES</b>	(455,970)	892,410	924,202	(37,168)
<b>FUND BALANCES - BEGINNING</b>	<u>3,275,065</u>	<u>3,275,065</u>	<u>3,275,065</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,819,095</u>	<u>\$ 4,167,475</u>	<u>\$ 4,199,267</u>	<u>\$ (37,168)</u>

**BUDGETARY COMPARISON SCHEDULE - Brownfield Redevelopment Authority**

Year ended December 31, 2020

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
<b>REVENUES</b>				
Tax increment financing	\$ 376,070	\$ 376,900	\$ 376,878	\$ (22)
State grant	<u>390,000</u>	<u>200,000</u>	<u>195,697</u>	<u>(4,303)</u>
Total revenues	<u>766,070</u>	<u>576,900</u>	<u>572,575</u>	<u>(4,325)</u>
<b>EXPENDITURES</b>				
Community and economic development	<u>802,810</u>	<u>583,680</u>	<u>382,914</u>	<u>200,766</u>
<b>NET CHANGES IN FUND BALANCES</b>	(36,740)	(6,780)	189,661	196,441
<b>FUND BALANCES - BEGINNING</b>	<u>190,039</u>	<u>190,039</u>	<u>190,039</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 153,299</u>	<u>\$ 183,259</u>	<u>\$ 379,700</u>	<u>\$ 196,441</u>

**GOVERNMENTAL FUNDS BALANCE SHEET AND STATEMENT OF NET POSITION - Brownfield Redevelopment Authority**

December 31, 2020

	<i>Governmental funds balance sheet</i>				<i>Statement of net position</i>
	<i>Brownfield Redevelopment Operating</i>	<i>Local Brownfield Revolving</i>	<i>Total</i>	<i>Adjustments</i>	
<b>ASSETS</b>					
Cash	\$ 276,467	\$ 327,096	\$ 603,563	\$ -	\$ 603,563
Receivables	85,981	-	85,981	-	85,981
Total assets	<u>\$ 362,448</u>	<u>\$ 327,096</u>	<u>\$ 689,544</u>	<u>\$ -</u>	<u>\$ 689,544</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities - payables	\$ 378	\$ 1,113	\$ 1,491	\$ -	\$ 1,491
Deferred inflows of resources - unavailable revenue	308,353	-	308,353	-	308,353
Fund balances:					
Assigned for subsequent year expenditures	-	35,270	35,270	(35,270)	-
Unassigned	53,717	290,713	344,430	(344,430)	-
Total fund balances	<u>53,717</u>	<u>325,983</u>	<u>379,700</u>	<u>(379,700)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 362,448</u>	<u>\$ 327,096</u>	<u>\$ 689,544</u>		
<b>NET POSITION - UNRESTRICTED</b>				<u>\$ 379,700</u>	<u>\$ 379,700</u>

**GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
AND STATEMENT OF ACTIVITIES - Brownfield Redevelopment Authority**

Year ended December 31, 2020

	<i>Governmental funds statement of revenues, expenditures, and changes in fund balances</i>				
	<i>Brownfield Redevelopment Operating</i>	<i>Local Brownfield Revolving</i>	<i>Total</i>	<i>Adjustments</i>	<i>Statement of activities</i>
<b>REVENUES</b>					
Property taxes	\$ 376,878	\$ -	\$ 376,878	\$ -	\$ 376,878
State grants	-	195,697	195,697	-	195,697
Total revenues	376,878	195,697	572,575	-	572,575
<b>EXPENDITURES</b>					
Community and economic development	353,281	29,633	382,914	-	382,914
<b>NET CHANGES IN FUND BALANCES/NET POSITION</b>	23,597	166,064	189,661	-	572,575
<b>FUND BALANCES/NET POSITION - BEGINNING</b>	30,120	159,919	190,039	-	190,039
<b>FUND BALANCES/NET POSITION - ENDING</b>	\$ 53,717	\$ 325,983	\$ 379,700	\$ -	\$ 762,614

	Governmental funds balance sheet						Statement of net position
	Downtown	2016	2016	2017	Total	Adjustments	
	Development Operating	Development Bond	Refunding Bond	Development Bond			
<b>ASSETS</b>							
Cash	\$ 6,039,153	\$ -	\$ -	\$ -	\$ 6,039,153	\$ -	\$ 6,039,153
Investments	2,217,688	-	-	-	2,217,688	-	2,217,688
Taxes receivable	176,577	-	-	-	176,577	-	176,577
Other receivables	30,000	-	-	-	30,000	-	30,000
Prepays	229	-	-	-	229	-	229
Restricted assets:							
Cash	102,555	-	-	-	102,555	-	102,555
Investments	234,812	-	-	-	234,812	-	234,812
Deferred outflows of resources - bond refunding	-	-	-	-	-	138,487	138,487
Capital assets not being depreciated	-	-	-	-	-	1,661,729	1,661,729
Capital assets being depreciated, net	-	-	-	-	-	2,404,863	2,404,863
<b>Total assets</b>	<b>\$ 8,801,014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,801,014</b>	<b>\$ 4,205,079</b>	<b>\$ 13,006,093</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Payables	\$ 51,800	\$ -	\$ -	\$ -	\$ 51,800	\$ -	\$ 51,800
Accrued liabilities	4,651	-	-	-	4,651	-	4,651
Interest payable	-	-	-	-	-	50,243	50,243
Due to other governmental units	2,579,291	-	-	-	2,579,291	-	2,579,291
Due to primary government	536,297	-	-	-	536,297	-	536,297
Long term debt:							
Due within one year	-	-	-	-	-	803,337	803,337
Due in more than one year	-	-	-	-	-	10,426,462	10,426,462
<b>Total liabilities</b>	<b>3,172,039</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,172,039</b>	<b>11,280,042</b>	<b>14,452,081</b>
Deferred inflows of resources:							
Unavailable property taxes	1,429,708	-	-	-	1,429,708	-	1,429,708
Fund balances:							
Nonspendable - prepaids	229	-	-	-	229	(229)	-
Restricted for capital projects	337,367	-	-	-	337,367	(337,367)	-
Assigned for subsequent year expenditures	131,150	-	-	-	131,150	(131,150)	-
Unassigned	3,730,521	-	-	-	3,730,521	(3,730,521)	-
<b>Total fund balances</b>	<b>4,199,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,199,267</b>	<b>(4,199,267)</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 8,801,014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,801,014</b>		
Net position:							
Net investment in capital assets						(6,692,879)	(6,692,879)
Restricted for capital projects						337,367	337,367
Unrestricted						3,479,816	3,479,816
<b>Total net position (deficit)</b>						<b>\$ (2,875,696)</b>	<b>\$ (2,875,696)</b>

**GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

**AND STATEMENT OF ACTIVITIES - Downtown Development Authority**

Year ended December 31, 2020

	<i>Governmental funds statement of revenues, expenditures, and changes in fund balances</i>						
	<i>Downtown Development Operating</i>	<i>2016 Development Bond</i>	<i>2016 Refunding Bond</i>	<i>2017 Development Bond</i>	<i>Total</i>	<i>Adjustments</i>	<i>Statement of activities</i>
<b>REVENUES</b>							
Property taxes	\$ 1,960,263	\$ -	\$ -	\$ -	\$ 1,960,263	\$ -	\$ 1,960,263
State grants	2,000	-	-	-	2,000	-	2,000
Intergovernmental - local	-	-	-	-	-	-	-
Interest and rentals	23,023	-	-	-	23,023	-	23,023
Other	16,116	-	-	-	16,116	-	16,116
<b>Total revenues</b>	<b>2,001,402</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,001,402</b>	<b>-</b>	<b>2,001,402</b>
<b>EXPENDITURES</b>							
Community and economic development	1,047,037	-	-	-	1,047,037	435,556	1,482,593
Debt service:							
Principal	-	65,000	719,840	-	784,840	(784,840)	-
Interest and fees	-	41,205	60,755	213,044	315,004	(12,923)	302,081
Capital outlay	130,319	-	-	-	130,319	(130,319)	-
Gain on disposal of property	-	-	-	-	-	-	-
<b>Total expenditures/expenses</b>	<b>1,177,356</b>	<b>106,205</b>	<b>780,595</b>	<b>213,044</b>	<b>2,277,200</b>	<b>(492,526)</b>	<b>1,784,674</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>824,046</b>	<b>(106,205)</b>	<b>(780,595)</b>	<b>(213,044)</b>	<b>(275,798)</b>	<b>492,526</b>	<b>216,728</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of capital assets	1,200,000	-	-	-	1,200,000	(779,860)	420,140
Transfers in	-	106,205	780,595	213,044	1,099,844	(1,099,844)	-
Transfers out	(1,099,844)	-	-	-	(1,099,844)	1,099,844	-
<b>Net other financing sources (uses)</b>	<b>100,156</b>	<b>106,205</b>	<b>780,595</b>	<b>213,044</b>	<b>1,200,000</b>	<b>(779,860)</b>	<b>420,140</b>
<b>NET CHANGES IN FUND BALANCES/NET POSITION</b>	<b>924,202</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>924,202</b>	<b>(287,334)</b>	<b>636,868</b>
<b>FUND BALANCES/NET POSITION (DEFICIT) - BEGINNING</b>	<b>3,275,065</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,275,065</b>	<b>(6,787,629)</b>	<b>(3,512,564)</b>
<b>FUND BALANCES/NET POSITION (DEFICIT) - ENDING</b>	<b>\$ 4,199,267</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,199,267</b>	<b>\$ (7,074,963)</b>	<b>\$ (2,875,696)</b>



DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY GENERAL OPERATING HISTORICAL INFORMATION  
LAST TEN FISCAL YEARS  
(Modified Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Taxable Value-Ad Valorem	\$ 221,574,763	\$ 206,199,563	\$ 209,406,132	\$ 209,156,252	\$ 211,844,001	\$ 209,933,722	\$ 214,220,450	\$ 234,528,048	\$ 249,966,786	\$ 255,779,389
Base Value	48,650,975	48,650,975	48,650,975	48,650,975	48,663,625	48,663,625	48,663,625	48,651,575	48,651,575	48,651,575
Captured Value	172,923,788	157,548,588	160,755,157	160,505,277	163,180,376	161,270,097	165,556,825	185,876,473	201,315,211	207,127,814
*Revenue shared with Township	316,446	304,938	275,632	276,671	284,264	415,891	423,570	432,486	484,355	520,684
*Revenue shared with other entities	1,079,582	1,270,429	1,188,895	782,377	1,259,201	1,166,677	1,818,175	1,856,399	2,222,363	2,388,237
<b>Revenues</b>										
Tax Revenue	2,433,722	2,226,781	2,207,667	2,247,120	2,357,679	1,533,141	1,511,335	1,623,298	1,853,598	1,960,263
Other	232,818	47,358	51,922	45,108	52,207	401,312	75,781	171,001	857,267	41,139
<b>Total Revenue</b>	<b>2,666,540</b>	<b>2,274,139</b>	<b>2,259,589</b>	<b>2,292,228</b>	<b>2,409,886</b>	<b>1,934,453</b>	<b>1,587,116</b>	<b>1,794,299</b>	<b>2,710,865</b>	<b>2,001,402</b>
<b>Expenditures</b>										
Community & Economic Development	1,216,214	985,280	586,009	558,820	466,104	468,124	1,233,015	5,739,031	932,228	1,047,037
Debt Service	89,325	133,943	136,505	162,032	163,488	251,080	203,170	89,325	-	-
Capital Outlay	-	11,298	20,397	150,826	69,649	427,063	145,435	602,991	1,278,863	130,319
<b>Total Expenditures</b>	<b>1,305,539</b>	<b>1,130,521</b>	<b>742,911</b>	<b>871,678</b>	<b>699,241</b>	<b>1,146,267</b>	<b>1,581,620</b>	<b>6,431,347</b>	<b>2,211,091</b>	<b>1,177,356</b>
<b>Other Financing Sources (uses)</b>										
Sale of Capital Assets	-	-	77,454	-	-	-	-	-	45,000	1,200,000
Land Contract	-	-	-	75,000	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	5,998,998	6,944,981	-	-	-
Bond Escrow Payments	-	-	-	-	-	(4,483,537)	-	-	-	-
Transfers Out to Debt Service Funds	(1,254,338)	(1,266,236)	(1,283,286)	(1,292,238)	(1,296,639)	(778,687)	(858,686)	(1,010,677)	(1,094,105)	(1,099,844)
<b>Total other financing sources (uses)</b>	<b>(1,254,338)</b>	<b>(1,266,236)</b>	<b>(1,205,832)</b>	<b>(1,217,238)</b>	<b>(1,296,639)</b>	<b>736,774</b>	<b>6,086,295</b>	<b>(1,010,677)</b>	<b>(1,049,105)</b>	<b>100,156</b>
Change in net position	106,663	(122,618)	310,846	203,312	414,006	1,524,960	6,091,791	(5,647,725)	(549,331)	924,202
<b>Fund Balance</b>										
Beginning of the year	943,161	1,049,824	927,206	1,238,052	1,441,364	1,855,370	3,380,330	9,472,121	3,824,396	3,275,065
End of the year	\$ 1,049,824	\$ 927,206	\$ 1,238,052	\$ 1,441,364	\$ 1,855,370	\$ 3,380,330	\$ 9,472,121	\$ 3,824,396	\$ 3,275,065	\$ 4,199,267

\*DDA Revenue Sharing Agreement: DDA returns a percentage of captured revenue as follows - 2005 - 2010 = 20%; 2011 - 2015 = 40%; 2016 - 2036 = 60%; Capital District Library agreement: 2021 - 2024 = 75%