

BALANCE SHEET - component units

December 31, 2021

	Downtown Development Authority	Brownfield Redevelopment Authority
ASSETS		
Cash	\$ 6,736,120	\$ 473,783
Investments	2,218,531	-
Taxes receivable	190,980	-
Other receivables	36,529	246,168
Land contract	81,811	-
Prepays	25,937	-
Restricted assets:		
Cash	35,167	-
Investments	<u>184,899</u>	<u>-</u>
Total assets	<u>\$ 9,509,974</u>	<u>\$ 719,951</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Payables	\$ 23,251	\$ 8,059
Accrued liabilities	4,934	-
Due to other governments	2,819,809	-
Due to primary government	<u>581,517</u>	<u>-</u>
Total liabilities	<u>3,429,511</u>	<u>8,059</u>
Deferred inflows of resources:		
Unavailable land contract	81,811	-
Unavailable property taxes	<u>1,562,836</u>	<u>322,797</u>
Total deferred inflows of resources	<u>1,644,647</u>	<u>322,797</u>
Fund balances:		
Nonspendable - prepaids	25,937	-
Restricted for capital projects	220,066	-
Assigned for subsequent year expenditures	-	-
Unassigned	<u>4,189,813</u>	<u>389,095</u>
Total fund balances	<u>4,435,816</u>	<u>389,095</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,509,974</u>	<u>\$ 719,951</u>
Reconciliation of the balance sheet to the statement of net position:		
Total fund balances	\$ 4,435,816	\$ 389,095
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.	3,670,085	-
Deferred outflows of resources, related to a bond refunding, are not available to pay current period expenditures, and are not reported in the funds.	103,866	-
Certain receivables are not available to pay for the current period's expenditures and, therefore, are deferred inflows of resources in the funds.	81,811	-
Bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(10,415,630)	-
Interest payable, related to noncurrent liabilities, is not due and payable in the current period and, therefore, is not reported in the funds.	<u>(48,057)</u>	<u>-</u>
Net position (deficit) of <i>component units</i>	<u>\$ (2,172,109)</u>	<u>\$ 389,095</u>

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

Year ended December 31, 2021

	<i>Downtown Development Authority</i>	<i>Brownfield Redevelopment Authority</i>
REVENUES		
Tax increment financing	\$ 2,047,821	\$ 398,776
State grants	35,909	16,355
Charges for services	1,831	-
Interest income	12,778	-
Other	3,085	-
	<hr/>	<hr/>
Total revenues	2,101,424	415,131
EXPENDITURES		
Current - community and economic development	629,301	405,736
Debt service:		
Principal	803,337	-
Interest	302,459	-
Capital outlay	139,467	-
	<hr/>	<hr/>
Total expenditures	1,874,564	405,736
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	226,860	9,395
OTHER FINANCING SOURCES		
Sale of capital assets	9,689	-
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NET CHANGES IN FUND BALANCES	236,549	9,395
FUND BALANCES - BEGINNING	4,199,267	379,700
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FUND BALANCES - ENDING	\$ 4,435,816	\$ 389,095
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Net changes in fund balances	\$ 236,549	\$ 9,395
<p>Amounts reported for the <i>component unit</i> in the statement of activities (page 14) are different because:</p>		
Capital assets:		
Capital asset acquisitions	183,178	-
Provision for depreciation	(337,234)	-
Basis of asset dispositions	(242,451)	-
Long-term debt - principal payments	803,337	-
Changes in other assets and liabilities:		
Decrease in deferred outflows of resources - bond refunding	(34,621)	-
Increase in deferred inflows of resources - land contract	81,811	-
Decrease in deferred inflows of resources - bond premium	10,832	-
Decrease in interest payable	2,186	-
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Change in net position of the <i>component unit</i>	\$ 703,587	\$ 9,395
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BUDGETARY COMPARISON SCHEDULE - Downtown Development Authority

Year ended December 31, 2021

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
REVENUES				
Tax increment financing	\$ 1,960,960	\$ 2,047,930	\$ 2,047,821	\$ (109)
State grant	2,000	35,900	35,909	9
Charges for services	-	1,660	1,831	171
Interest and rentals	14,500	12,500	12,778	278
Other	2,000	3,080	3,085	5
Total revenues	<u>1,979,460</u>	<u>2,101,070</u>	<u>2,101,424</u>	<u>354</u>
EXPENDITURES				
Community and economic development	779,800	713,080	629,301	83,779
Debt service:				
Principal	803,340	803,340	803,337	3
Interest	302,470	302,470	302,459	11
Capital outlay	225,000	112,730	139,467	(26,737)
Total expenditures	<u>2,110,610</u>	<u>1,931,620</u>	<u>1,874,564</u>	<u>57,056</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(131,150)</u>	<u>169,450</u>	<u>226,860</u>	<u>(56,702)</u>
OTHER FINANCING SOURCES				
Sale of capital assets	-	9,690	9,689	1
NET CHANGES IN FUND BALANCES	(131,150)	179,140	236,549	(56,701)
FUND BALANCES - BEGINNING	<u>4,199,267</u>	<u>4,199,267</u>	<u>4,199,267</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 4,068,117</u>	<u>\$ 4,378,407</u>	<u>\$ 4,435,816</u>	<u>\$ (56,701)</u>

BUDGETARY COMPARISON SCHEDULE - Brownfield Redevelopment Authority

Year ended December 31, 2021

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
REVENUES				
Tax increment financing	\$ 385,870	\$ 398,790	\$ 398,776	\$ (14)
State grant	-	15,000	16,355	1,355
Total revenues	<u>385,870</u>	<u>413,790</u>	<u>415,131</u>	<u>1,341</u>
EXPENDITURES				
Community and economic development	<u>414,270</u>	<u>410,830</u>	<u>405,736</u>	<u>5,094</u>
NET CHANGES IN FUND BALANCES	(28,400)	2,960	9,395	6,435
FUND BALANCES - BEGINNING	<u>379,700</u>	<u>379,700</u>	<u>379,700</u>	-
FUND BALANCES - ENDING	<u>\$ 351,300</u>	<u>\$ 382,660</u>	<u>\$ 389,095</u>	<u>\$ 6,435</u>

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

December 31, 2021

	<u>Governmental funds balance sheet</u>				<u>Statement of net position</u>
	<u>Brownfield Redevelopment Operating</u>	<u>Local Brownfield Revolving</u>	<u>Total</u>	<u>Adjustments</u>	
ASSETS					
Cash	\$ 167,529	\$ 306,254	\$ 473,783	\$ -	\$ 473,783
Receivables	231,596	14,572	246,168	-	246,168
Total assets	<u>\$ 399,125</u>	<u>\$ 320,826</u>	<u>\$ 719,951</u>	<u>\$ -</u>	<u>\$ 719,951</u>
LIABILITIES AND FUND BALANCES					
Liabilities - payables	\$ 2,120	\$ 5,939	\$ 8,059	\$ -	\$ 8,059
Deferred inflows of resources - unavailable revenue	322,797	-	322,797	-	322,797
Fund balances:					
Unassigned	74,208	314,887	389,095	(389,095)	-
Total fund balances	<u>74,208</u>	<u>314,887</u>	<u>389,095</u>	<u>(389,095)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 399,125</u>	<u>\$ 320,826</u>	<u>\$ 719,951</u>		
NET POSITION - UNRESTRICTED				<u>\$ 389,095</u>	<u>\$ 389,095</u>

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

Year ended December 31, 2021

	<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>
REVENUES					
Property taxes	\$ 398,776	\$ -	\$ 398,776	\$ -	\$ 398,776
State grants	-	16,355	16,355	-	16,355
Total revenues	398,776	16,355	415,131	-	415,131
EXPENDITURES					
Community and economic development	378,285	27,451	405,736	-	405,736
NET CHANGES IN FUND BALANCES/NET POSITION	20,491	(11,096)	9,395	-	9,395
FUND BALANCES/NET POSITION - BEGINNING	53,717	325,983	379,700	-	379,700
FUND BALANCES/NET POSITION - ENDING	\$ 74,208	\$ 314,887	\$ 389,095	\$ -	\$ 389,095
	53,716.61	325,983.39			
	398,776.01	16,354.50			
	(378,284.51)	(27,451.00)			
	74,208.11	314,886.89			

GOVERNMENTAL FUNDS BALANCE SHEET AND STATEMENT OF NET POSITION - Downtown Development Authority

December 31, 2021

	<i>Governmental funds balance sheet</i>				
	<i>Downtown Development Operating</i>	<i>Downtown Development Debt services</i>	<i>Total</i>	<i>Adjustments</i>	<i>Statement of net position</i>
ASSETS					
Cash	\$ 6,736,120	\$ -	\$ 6,736,120	\$ -	\$ 6,736,120
Investments	2,218,531	-	2,218,531	-	2,218,531
Taxes receivable	190,980	-	190,980	-	190,980
Accounts receivables	36,529	-	36,529	-	36,529
Land contract receivable	81,811	-	81,811	-	81,811
Prepays	25,937	-	25,937	-	25,937
Restricted assets:					
Cash	35,167	-	35,167	-	35,167
Investments	184,899	-	184,899	-	184,899
Deferred outflows of resources - bond refunding	-	-	-	103,866	103,866
Capital assets not being depreciated	-	-	-	1,565,425	1,565,425
Capital assets being depreciated, net	-	-	-	2,104,660	2,104,660
	<u>9,509,974</u>	<u>-</u>	<u>9,509,974</u>	<u>3,773,951</u>	<u>13,283,925</u>
Total assets	<u>\$ 9,509,974</u>	<u>\$ -</u>	<u>\$ 9,509,974</u>	<u>\$ 3,773,951</u>	<u>\$ 13,283,925</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Payables	\$ 23,251	\$ -	\$ 23,251	\$ -	\$ 23,251
Accrued liabilities	4,934	-	4,934	-	4,934
Interest payable	-	-	-	48,057	48,057
Due to other governmental units	2,819,809	-	2,819,809	-	2,819,809
Due to primary government	581,517	-	581,517	-	581,517
Long term debt:					
Due within one year	-	-	-	830,331	830,331
Due in more than one year	-	-	-	9,585,299	9,585,299
	<u>3,429,511</u>	<u>-</u>	<u>3,429,511</u>	<u>10,463,687</u>	<u>13,893,198</u>
Total liabilities	<u>3,429,511</u>	<u>-</u>	<u>3,429,511</u>	<u>10,463,687</u>	<u>13,893,198</u>
Deferred inflows of resources:					
Unavailable land contract	81,811	-	81,811	(81,811)	-
Unavailable property taxes	1,562,836	-	1,562,836	-	1,562,836
	<u>1,644,647</u>	<u>-</u>	<u>1,644,647</u>	<u>(81,811)</u>	<u>1,562,836</u>
Total deferred inflows of resources	<u>1,644,647</u>	<u>-</u>	<u>1,644,647</u>	<u>(81,811)</u>	<u>1,562,836</u>
Fund balances:					
Nonspendable - prepaids	25,937	-	25,937	(25,937)	-
Restricted for capital projects	220,066	-	220,066	(220,066)	-
Unassigned	4,189,813	-	4,189,813	(4,189,813)	-
	<u>4,435,816</u>	<u>-</u>	<u>4,435,816</u>	<u>(4,435,816)</u>	<u>-</u>
Total fund balances	<u>4,435,816</u>	<u>-</u>	<u>4,435,816</u>	<u>(4,435,816)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,509,974</u>	<u>\$ -</u>	<u>\$ 9,509,974</u>		
Net position:					
Net investment in capital assets				(6,421,615)	(6,421,615)
Restricted for capital projects				220,066	220,066
Unrestricted				4,029,440	4,029,440
				<u>4,029,440</u>	<u>4,029,440</u>
Total net position (deficit)				<u>\$ (2,172,109)</u>	<u>\$ (2,172,109)</u>

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

AND STATEMENT OF ACTIVITIES - Downtown Development Authority

Year ended December 31, 2021

	<i>Governmental funds statement of revenues, expenditures and changes in fund balances</i>				
	<i>Downtown Development Operating</i>	<i>Downtown Development Debt services</i>	<i>Total</i>	<i>Adjustments</i>	<i>Statement of activities</i>
REVENUES					
Property taxes	\$ 2,047,821	\$ -	\$ 2,047,821	\$ -	\$ 2,047,821
State grants	35,909	-	35,909	-	35,909
Charges for services	1,831	-	1,831	6,675	8,506
Interest and rentals	12,778	-	12,778	(6,675)	6,103
Other	3,085	-	3,085	-	3,085
Total revenues	<u>2,101,424</u>	<u>-</u>	<u>2,101,424</u>	<u>-</u>	<u>2,101,424</u>
EXPENDITURES					
Community and economic development	629,301	-	629,301	285,425	914,726
Debt service:					
Principal	-	803,337	803,337	(803,337)	-
Interest and fees	-	302,459	302,459	(13,018)	289,441
Capital outlay	139,467	-	139,467	(139,467)	-
Gain (loss) on disposal of property	-	-	-	150,951	150,951
Total expenditures/expenses	<u>768,768</u>	<u>1,105,796</u>	<u>1,874,564</u>	<u>(519,446)</u>	<u>1,355,118</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,332,656</u>	<u>(1,105,796)</u>	<u>226,860</u>	<u>519,446</u>	<u>746,306</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	9,689	-	9,689	(9,689)	-
Transfers in	(1,105,796)	-	(1,105,796)	1,105,796	-
Transfers out	-	1,105,796	1,105,796	(1,105,796)	-
Net other financing sources (uses)	<u>(1,096,107)</u>	<u>1,105,796</u>	<u>9,689</u>	<u>(9,689)</u>	<u>-</u>
NET CHANGES IN FUND BALANCES/NET POSITION	236,549	-	236,549	509,757	746,306
FUND BALANCES/NET POSITION (DEFICIT) - BEGINNING	<u>4,199,267</u>	<u>-</u>	<u>4,199,267</u>	<u>(7,074,963)</u>	<u>(2,875,696)</u>
FUND BALANCES/NET POSITION (DEFICIT) - ENDING	<u>\$ 4,435,816</u>	<u>\$ -</u>	<u>\$ 4,435,816</u>	<u>\$ (6,565,206)</u>	<u>\$ (2,129,390)</u>

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Taxable Value-Ad Valorem	\$ 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	\$ 275,227,453
Base Value	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	48,663,625
Captured Value	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	226,563,828
*Revenue shared with Township	304,938	275,632	276,671	284,264	415,891	423,570	432,486	484,355	520,684	536,297
*Revenue shared with other entities	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	2,579,291
Revenues										
Tax Revenue	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	2,047,821
Other	47,358	51,922	45,108	52,207	401,312	75,781	171,001	857,267	41,139	53,603
Total Revenue	2,274,139	2,259,589	2,292,228	2,409,886	1,934,453	1,587,116	1,794,299	2,710,865	2,001,402	2,101,424
Expenditures										
Community & Economic Development	985,280	586,009	558,820	466,104	468,124	1,233,015	5,739,031	932,228	1,047,037	629,301
Debt Service	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	139,467
Total Expenditures	1,130,521	742,911	871,678	699,241	1,146,267	1,581,620	6,431,347	2,211,091	1,177,356	768,768
Other Financing Sources (uses)										
Sale of Capital Assets	-	77,454	-	-	-	-	-	45,000	1,200,000	9,689
Land Contract	-	-	75,000	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	5,998,998	6,944,981	-	-	-	-
Bond Escrow Payments	-	-	-	-	(4,483,537)	-	-	-	-	-
Transfers Out to Debt Service Funds	(1,266,236)	(1,283,286)	(1,292,238)	(1,296,639)	(778,687)	(858,686)	(1,010,677)	(1,094,105)	(1,099,844)	(1,105,796)
Total other financing sources (uses)	(1,266,236)	(1,205,832)	(1,217,238)	(1,296,639)	736,774	6,086,295	(1,010,677)	(1,049,105)	100,156	(1,096,107)
Change in net position	(122,618)	310,846	203,312	414,006	1,524,960	6,091,791	(5,647,725)	(549,331)	924,202	236,549
Fund Balance										
Beginning 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
End of the year	\$ 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	\$ 4,435,816

*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%