

BALANCE SHEET - component units

December 31, 2022

	Downtown Development Authority	Brownfield Redevelopment Authority
ASSETS		
Cash	\$ 5,936,657	\$ 499,501
Investments	3,733,434	-
Taxes receivable	174,023	-
Other receivables	13,494	248,245
Land contract	77,407	-
Prepays	16,209	-
Restricted assets:		
Cash	42,815	-
Investments	137,572	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 10,131,611</u>	<u>\$ 747,746</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Payables	\$ 17,548	\$ 18,522
Accrued liabilities	5,430	-
Unearned revenue	500	-
Due to other governments	2,981,737	-
Due to primary government	631,640	-
	<u> </u>	<u> </u>
Total liabilities	<u>3,636,855</u>	<u>18,522</u>
Deferred inflows of resources:		
Unavailable land contract	77,407	-
Unavailable property taxes	1,638,845	323,860
	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>1,716,252</u>	<u>323,860</u>
Fund balances:		
Nonspendable - prepaids	16,209	-
Restricted for capital projects	180,387	-
Assigned for subsequent year expenditures	-	-
Unassigned	4,581,908	405,364
	<u> </u>	<u> </u>
Total fund balances	<u>4,778,504</u>	<u>405,364</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,131,611</u>	<u>\$ 747,746</u>
Reconciliation of the balance sheet to the statement of net position:		
Total fund balances	\$ 4,778,504	\$ 405,364
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.	3,467,268	-
Deferred outflows of resources, related to a bond refunding, are not available to pay current period expenditures, and are not reported in the funds.	69,243	-
Certain receivables are not available to pay for the current period's expenditures and, therefore, are deferred inflows of resources in the funds.	77,407	-
Bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(9,574,467)	-
Interest payable, related to noncurrent liabilities, is not due and payable in the current period and, therefore, is not reported in the funds.	<u>(45,798)</u>	<u>-</u>
Net position (deficit) of <i>component units</i>	<u>\$ (1,227,843)</u>	<u>\$ 405,364</u>

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

Year ended December 31, 2022

	<i>Downtown Development Authority</i>	<i>Brownfield Redevelopment Authority</i>
REVENUES		
Tax increment financing	\$ 2,241,113	\$ 416,941
Federal grants	3,500	-
State grants	-	200,017
Charges for services	6,805	-
Interest income	51,297	-
Other	8,324	-
	<u>2,311,039</u>	<u>616,958</u>
EXPENDITURES		
Current:		
Community and economic development	527,385	600,689
Recreation and culture	2,000	-
Debt service:		
Principal	830,331	-
Interest	289,340	-
Capital outlay	319,295	-
	<u>1,968,351</u>	<u>600,689</u>
Total revenues	<u>2,311,039</u>	<u>616,958</u>
Total expenditures	<u>1,968,351</u>	<u>600,689</u>
NET CHANGES IN FUND BALANCES	342,688	16,269
FUND BALANCES - BEGINNING	<u>4,435,816</u>	<u>389,095</u>
FUND BALANCES - ENDING	<u>\$ 4,778,504</u>	<u>\$ 405,364</u>
Net changes in fund balances	\$ 342,688	\$ 16,269
Amounts reported for the <i>component unit</i> in the statement of activities (page 14) are different because:		
Capital assets:		
Capital asset acquisitions	138,931	-
Provision for depreciation	(341,748)	-
Long-term debt - principal payments	830,331	-
Changes in other assets and liabilities:		
Decrease in deferred outflows of resources - bond refunding	(34,623)	-
Increase in deferred inflows of resources - land contract	(4,404)	-
Decrease in deferred inflows of resources - bond premium	10,832	-
Decrease in interest payable	2,259	-
	<u>944,266</u>	<u>16,269</u>
Change in net position of the <i>component unit</i>	<u>\$ 944,266</u>	<u>\$ 16,269</u>

BUDGETARY COMPARISON SCHEDULE - Downtown Development Authority

Year ended December 31, 2022

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
REVENUES				
Tax increment financing	\$ 2,131,800	\$ 2,242,140	\$ 2,241,113	\$ (1,027)
Federal grants	-	3,500	3,500	-
State grants	2,000	-	-	-
Charges for services	-	6,600	6,805	205
Interest and rentals	10,000	24,500	51,297	26,797
Other	4,910	8,240	8,324	84
Total revenues	<u>2,148,710</u>	<u>2,284,980</u>	<u>2,311,039</u>	<u>26,059</u>
EXPENDITURES				
Community and economic development	573,910	545,170	527,385	17,785
Recreation and culture	-	2,000	2,000	-
Debt service:				
Principal	830,340	830,340	830,331	9
Interest	289,360	289,360	289,340	20
Capital outlay	225,000	320,400	319,295	1,105
Total expenditures	<u>1,918,610</u>	<u>1,987,270</u>	<u>1,968,351</u>	<u>18,919</u>
NET CHANGES IN FUND BALANCES	230,100	297,710	342,688	7,140
FUND BALANCES - BEGINNING	<u>4,435,816</u>	<u>4,435,816</u>	<u>4,435,816</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 4,665,916</u>	<u>\$ 4,733,526</u>	<u>\$ 4,778,504</u>	<u>\$ 7,140</u>

BUDGETARY COMPARISON SCHEDULE - Brownfield Redevelopment Authority

Year ended December 31, 2022

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
REVENUES				
Tax increment financing	\$ 412,480	\$ 416,930	\$ 416,941	\$ 11
State grant	-	213,800	200,017	(13,783)
Total revenues	<u>412,480</u>	<u>630,730</u>	<u>616,958</u>	<u>(13,772)</u>
EXPENDITURES				
Community and economic development	<u>406,770</u>	<u>616,480</u>	<u>600,689</u>	<u>15,791</u>
NET CHANGES IN FUND BALANCES	5,710	14,250	16,269	2,019
FUND BALANCES - BEGINNING	<u>389,095</u>	<u>389,095</u>	<u>389,095</u>	-
FUND BALANCES - ENDING	<u>\$ 394,805</u>	<u>\$ 403,345</u>	<u>\$ 405,364</u>	<u>\$ 2,019</u>

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

December 31, 2022

	<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>	
ASSETS					
Cash	\$ 192,865	\$ 306,636	\$ 499,501	\$ -	\$ 499,501
Receivables	<u>227,620</u>	<u>20,625</u>	<u>248,245</u>	<u>-</u>	<u>248,245</u>
Total assets	<u>\$ 420,485</u>	<u>\$ 327,261</u>	<u>\$ 747,746</u>	<u>\$ -</u>	<u>\$ 747,746</u>
LIABILITIES AND FUND BALANCES					
Liabilities - payables	\$ 1,288	\$ 17,234	\$ 18,522	\$ -	\$ 18,522
Deferred inflows of resources - unavailable revenue	<u>323,860</u>	<u>-</u>	<u>323,860</u>	<u>-</u>	<u>323,860</u>
Fund balances:					
Unassigned	<u>95,337</u>	<u>310,027</u>	<u>405,364</u>	<u>(405,364)</u>	<u>-</u>
Total fund balances	<u>95,337</u>	<u>310,027</u>	<u>405,364</u>	<u>(405,364)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 420,485</u>	<u>\$ 327,261</u>	<u>\$ 747,746</u>		
NET POSITION - UNRESTRICTED				<u>\$ 405,364</u>	<u>\$ 405,364</u>

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

Year ended December 31, 2022

	<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	\$ 416,941	\$ -	\$ 416,941	\$ -	\$ 416,941
State grants	-	200,017	200,017	-	200,017
Total revenues	416,941	200,017	616,958	-	616,958
EXPENDITURES					
Community and economic development	395,812	204,877	600,689	-	600,689
NET CHANGES IN FUND BALANCES/NET POSITION	21,129	(4,860)	16,269	-	16,269
FUND BALANCES/NET POSITION - BEGINNING	74,208	314,887	389,095	-	389,095
FUND BALANCES/NET POSITION - ENDING	\$ 95,337	\$ 310,027	\$ 405,364	\$ -	\$ 405,364

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

December 31, 2022

	Governmental funds balance sheet				
	Downtown Development Operating	Downtown Development Debt services	Total	Adjustments	Statement of net position
ASSETS					
Cash	\$ 5,936,657	\$ -	\$ 5,936,657	\$ -	\$ 5,936,657
Investments	3,733,434	-	3,733,434	-	3,733,434
Taxes receivable	174,023	-	174,023	-	174,023
Accounts receivables	13,494	-	13,494	-	13,494
Land contract receivable	77,407	-	77,407	-	77,407
Prepays	16,209	-	16,209	-	16,209
Restricted assets:					
Cash	42,815	-	42,815	-	42,815
Investments	137,572	-	137,572	-	137,572
Deferred outflows of resources - bond refunding	-	-	-	69,243	69,243
Capital assets not being depreciated	-	-	-	1,510,388	1,510,388
Capital assets being depreciated, net	-	-	-	1,956,880	1,956,880
Total assets	<u>\$ 10,131,611</u>	<u>\$ -</u>	<u>\$ 10,131,611</u>	<u>\$ 3,536,511</u>	<u>\$ 13,668,122</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Payables	\$ 17,548	\$ -	\$ 17,548	\$ -	\$ 17,548
Accrued liabilities	5,430	-	5,430	-	5,430
Interest payable	-	-	-	45,798	45,798
Due to other governmental units	2,981,737	-	2,981,737	-	2,981,737
Due to primary government	631,640	-	631,640	-	631,640
Unearned revenue	500	-	500	-	500
Long term debt:					
Due within one year	-	-	-	852,825	852,825
Due in more than one year	-	-	-	8,721,642	8,721,642
Total liabilities	<u>3,636,855</u>	<u>-</u>	<u>3,636,855</u>	<u>9,620,265</u>	<u>13,257,120</u>
Deferred inflows of resources:					
Unavailable land contract	77,407	-	77,407	(77,407)	-
Unavailable property taxes	1,638,845	-	1,638,845	-	1,638,845
Total deferred inflows of resources	<u>1,716,252</u>	<u>-</u>	<u>1,716,252</u>	<u>(77,407)</u>	<u>1,638,845</u>
Fund balances:					
Nonspendable - prepaids	16,209	-	16,209	(16,209)	-
Restricted for capital projects	180,387	-	180,387	(180,387)	-
Unassigned	4,581,908	-	4,581,908	(4,581,908)	-
Total fund balances	<u>4,778,504</u>	<u>-</u>	<u>4,778,504</u>	<u>(4,778,504)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,131,611</u>	<u>\$ -</u>	<u>\$ 10,131,611</u>		
Net position:					
Net investment in capital assets				(6,037,956)	(6,037,956)
Restricted for capital projects				180,387	180,387
Unrestricted				4,629,726	4,629,726
Total net position (deficit)				<u>\$ (1,227,843)</u>	<u>\$ (1,227,843)</u>

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

Year ended December 31, 2022

	<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	\$ 2,241,113	\$ -	\$ 2,241,113	\$ -	\$ 2,241,113
Federal grants	3,500	-	3,500	-	3,500
Charges for services	6,805	-	6,805	16,717	23,522
Interest and rentals	51,297	-	51,297	(12,797)	38,500
Other	8,324	-	8,324	(8,324)	-
Total revenues	<u>2,311,039</u>	<u>-</u>	<u>2,311,039</u>	<u>(4,404)</u>	<u>2,306,635</u>
EXPENDITURES					
Community and economic development	527,385	-	527,385	556,735	1,084,120
Recreation and culture	2,000	-	2,000	-	2,000
Debt service:					
Principal	-	830,331	830,331	(830,331)	-
Interest and fees	-	289,340	289,340	(13,091)	276,249
Capital outlay	319,295	-	319,295	(319,295)	-
Total expenditures/expenses	<u>848,680</u>	<u>1,119,671</u>	<u>1,968,351</u>	<u>(605,982)</u>	<u>1,362,369</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,462,359</u>	<u>(1,119,671)</u>	<u>342,688</u>	<u>601,578</u>	<u>944,266</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,119,671	1,119,671	(1,119,671)	-
Transfers out	(1,119,671)	-	(1,119,671)	1,119,671	-
Net other financing sources (uses)	<u>(1,119,671)</u>	<u>1,119,671</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES/NET POSITION	342,688	-	342,688	601,578	944,266
FUND BALANCES/NET POSITION (DEFICIT) - BEGINNING	<u>4,435,816</u>	<u>-</u>	<u>4,435,816</u>	<u>(6,607,925)</u>	<u>(2,172,109)</u>
FUND BALANCES/NET POSITION (DEFICIT) - ENDING	<u>\$ 4,778,504</u>	<u>\$ -</u>	<u>\$ 4,778,504</u>	<u>\$ (6,006,347)</u>	<u>\$ (1,227,843)</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Taxable Value-Ad Valorem	\$ 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	\$ 296,139,125
Base Value	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	48,663,625
Captured Value	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	247,475,500
*Revenue shared with Township	275,632	276,671	284,264	415,891	423,570	432,486	484,355	520,684	536,297	583,380
*Revenue shared with other entities	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	2,825,886
Revenues										
Tax Revenue	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	\$ 2,241,113
Other	51,922	45,108	52,207	401,312	75,781	171,001	857,267	41,139	53,603	65,522
Total Revenue	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	2,306,635
Expenditures										
Community & Economic Development	586,009	558,820	466,104	468,124	1,233,015	5,739,031	932,228	1,047,037	629,301	529,385
Debt Service	136,505	162,032	163,488	251,080	203,170	89,325	-	-	-	-
Capital Outlay	20,397	150,826	69,649	427,063	145,435	602,991	1,278,863	130,319	139,467	319,295
Total Expenditures	742,911	871,678	699,241	1,146,267	1,581,620	6,431,347	2,211,091	1,177,356	768,768	848,680
Other Financing Sources (uses)										
Sale of Capital Assets	77,454	-	-	-	-	-	45,000	1,200,000	9,689	4,404
Land Contract	-	75,000	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	5,998,998	6,944,981	-	-	-	-	-
Bond Escrow Payments	-	-	-	(4,483,537)	-	-	-	-	-	-
Transfers Out to Debt Service Funds	(1,283,286)	(1,292,238)	(1,296,639)	(778,687)	(858,686)	(1,010,677)	(1,094,105)	(1,099,844)	(1,105,796)	(1,119,671)
Total other financing sources (uses)	(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)	(1,115,267)
Change in net position	310,846	203,312	414,006	1,524,960	6,091,791	(5,647,725)	(549,331)	924,202	236,549	342,688
Fund Balance										
Beginning 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
End of the year	\$ 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	\$ 4,778,504

*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%