

Redevelopment Authority Financial Summary (as of 8-16-24)

2023 Final Budget to Actual (Audited)

Org	Object	Description	2023 Original Budget	2023 Actual	
Revenues:					
264	413200	PAYMENT IN LIEU OF TAX	22,500.00	-37,996.74	New Accounting Requirement for Leases
264	481100	INTEREST INCOME	800.00	96,716.51	
264	482200	LEASE REVENUE	0.00	113,501.59	Buildings on Leased Land Rent
264	483090	SALE OF EQUIPMENT/PROPERTY	300,000.00	148,255.00	Sale of Land to GenCap
264	489000	MISCELLANEOUS REVENUE	0.00	150.00	RDA Event Fees
264	492000	INTERFUND TRANSFER IN	0.00	0.00	
Expenses:					
264660	531100	CONTRACTED SERVICES	-44,500.00	-113,764.27	
264660	531200	LEGAL SERVICES	0.00	0.00	
264660	537100	VEHICLE & PARKING EXPENSES	-10,276.00	-11,331.08	
264660	564200	LANDSCAPING SERVICES	-25,000.00	-16,956.00	
264660	621100	LAND	0.00	0.00	
264660	621200	LAND IMPROVEMENTS	0.00	0.00	
264660	641100	IMPROVEMENTS OTHER THAN BUILDI	0.00	0.00	
264660	811100	INTERFUND TRANSFERS OUT	0.00	-6,000.00	
Fund Balance Increase (Decrease)			243,524.00	172,575.01	

**Update during Audit: Land expense previously reported as expense moved to Balance Sheet as an asset until the land sale for Mayline project occurs.

2024 Budget

Org	Object	Description	2024 Original Budget	2024 Actual	
Revenues:					
264	413200	PAYMENT IN LIEU OF TAX	118,290.00	0.00	Reclassified due to new Accounting Standard
264	481100	INTEREST INCOME	800.00	3,775.28	
264	482105	OTHER CITY RENTALS	0.00	65,770.82	
264	482200	LEASE REVENUE	0.00	0.00	
264	483090	SALE OF EQUIPMENT/PROPERTY	0.00	0.00	
264	489000	MISCELLANEOUS REVENUE	0.00	200.00	RDA Event Fees
264	492000	INTERFUND TRANSFER IN	0.00	0.00	
Expenses:					
264660	510110	FULL TIME SALARIES - REGULAR	0.00	-2,067.98	
264660	520310	FICA	0.00	-122.36	
264660	520311	MEDICARE	0.00	-28.62	
264660	520320	WI RETIREMENT FUND	0.00	-142.70	
264660	520340	HEALTH INSURANCE	0.00	-273.95	
264660	520350	DENTAL INSURANCE	0.00	-13.24	
264660	520360	LIFE INSURANCE	0.00	-3.24	
264660	531100	CONTRACTED SERVICES	-15,000.00	-61,341.63	Demolition & Environmental Expenses for Commerce St
264660	531200	LEGAL SERVICES	0.00	0.00	
264660	537100	VEHICLE & PARKING EXPENSES	-10,276.00	-14,510.19	Parking Assessment District charge
264660	564200	LANDSCAPING SERVICES	-30,000.00	-11,896.00	RDA Property Maintenance - Lawn Cutting
264660	621100	LAND	0.00	-8,428.75	Property Taxes
264660	621200	LAND IMPROVEMENTS	0.00	0.00	
264660	641100	IMPROVEMENTS OTHER THAN BUILDI	0.00	0.00	
264660	811100	INTERFUND TRANSFERS OUT	0.00	0.00	
Fund Balance Increase (Decrease)			63,814.00	-29,082.56	

Fund Balance Analysis

12/31/2023 Fund Balance (Audited)	495,209.00
2024 Budgeted Increase of Fund Balance	63,814.00
Estimated 12/31/2024 Fund Balance	559,023.00