

Redevelopment Authority Financial Summary (Year End as of 2-3-25)

2024 Year-to-Date Budget (Unaudited)

Org	Object	Description	2024 Original Budget	2024 Actual (Unaudited)
Revenues:				
264	413200	PAYMENT IN LIEU OF TAX	118,290.00	0.00
264	481100	INTEREST INCOME	800.00	20,227.84
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
264	492000	INTERFUND TRANSFER IN	0.00	0.00
Expenses:				
264660	510110	FULL TIME SALARIES*	0.00	-5,838.45
264660	520310	FICA*	0.00	-345.82
264660	520311	MEDICARE*	0.00	-80.87
264660	520320	WI RETIREMENT FUND*	0.00	-402.96
264660	520340	HEALTH INSURANCE*	0.00	-642.97
264660	520350	DENTAL INSURANCE*	0.00	-31.20
264660	520360	LIFE INSURANCE*	0.00	-8.20
264660	531100	CONTRACTED SERVICES**	-19,950.00	-61,341.63
264660	531200	LEGAL SERVICES	0.00	0.00
264660	537100	VEHICLE & PARKING EXPENSES	-10,276.00	-14,510.19
264660	564200	LANDSCAPING SERVICES	-30,000.00	-24,162.00
264660	621100	LAND	0.00	-8,428.75
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)			58,864.00	-95,365.20

*Planning Department staff began allocating time towards RDA in 2024

**2024 Contracted Services - Overbudget amount is due to demolition and asbestos removal of RDA owned buildings

2025 Budget (Adopted 11-5-24)

Org	Object	Description	2025 Adopted Budget	2025 Actual
Revenues:				
264	413200	PAYMENT IN LIEU OF TAX	0.00	0.00
264	481100	INTEREST INCOME	800.00	0.00
264	482200	LEASE REVENUE	68,473.00	0.00
264	483090	SALE OF EQUIPMENT/PROPERTY	0.00	0.00
264	489000	MISCELLANEOUS REVENUE	0.00	0.00
264	492000	INTERFUND TRANSFER IN	0.00	0.00
Expenses:				
264660	510110	FULL TIME SALARIES	-22,341.00	-2.92
264660	520310	FICA	-1,301.00	-0.17
264660	520311	MEDICARE	-304.00	-0.04
264660	520320	WI RETIREMENT FUND	-1,553.00	-0.20
264660	520340	HEALTH INSURANCE	-3,082.00	-27.69
264660	520350	DENTAL INSURANCE	-146.00	-1.34
264660	520360	LIFE INSURANCE	-36.00	-0.36
264660	531100	CONTRACTED SERVICES	-15,000.00	0.00
264660	531200	LEGAL SERVICES	0.00	0.00
264660	537100	VEHICLE & PARKING EXPENSES	-10,276.00	0.00
264660	564200	LANDSCAPING SERVICES	-30,000.00	0.00
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	0.00
Fund Balance Increase (Decrease)			-14,766.00	-32.72

Fund Balance Analysis

12/31/2023 Fund Balance (Audited)	495,209.00
2024 Estimated Fund Balance Decrease	-95,365.20
Amount to be reimbursed through TID	60,471.63
Estimated 12/31/2024 Fund Balance	399,843.80
2025 Planned Fund Balance Use	-14,766.00
Estimated 12/31/2025 Fund Balance	385,077.80