

FINANCIAL STATEMENT

MARCH 2024 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 22,843,299	\$ 20,175,629	\$ 2,667,670
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>22,843,299</u>	<u>20,175,629</u>	<u>2,667,670</u>
LIABILITIES			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	-
8 FUND BALANCE (reserves)	<u>\$ 18,352,799</u>	<u>\$ 15,685,129</u>	<u>\$ 2,667,670</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
9 Tax increment	\$ 3,848,000	102%	\$ 3,924,321	\$ 4,343,023	\$ (418,702)	-10%
10 Other	-		772,349	427,264	345,085	81%
11 Total revenues	<u>3,848,000</u>	122%	<u>4,696,670</u>	<u>4,770,287</u>	<u>(73,617)</u>	-2%
EXPENDITURES						
12 Administration	(138,050)	110%	(151,373)	-	151,373	
13 Redevelopment	(6,401,750)	0%	(6,020)	(400)	5,620	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	2%	<u>(157,393)</u>	<u>(400)</u>	<u>156,993</u>	
TRANSFERS						
17 Transfers in	300,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>300,000</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
EXTRAORDINARY ITEMS						
20 Land sale	2,500,000		-	-	-	
21 Land purchase	(450,000)		(5,000)	-	5,000	
22 Total extraordinary items	<u>2,050,000</u>	0%	<u>(5,000)</u>	<u>-</u>	<u>5,000</u>	
23 Change in reserves	<u>(341,800)</u>		<u>4,534,277</u>	<u>4,769,887</u>		
24 Reserves, beginning	<u>13,818,522</u>		<u>13,818,522</u>	<u>10,915,242</u>		
25 Reserves, ending	<u>\$ 13,476,722</u>		<u>\$ 18,352,799</u>	<u>\$ 15,685,129</u>		

