

Village of Kent City

BUDGETARY COMPARISON SCHEDULE

DOWNTOWN DEVELOPMENT AUTHORITY

Year ended February 29, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with final Budget - Favorable <u>(Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property taxes	\$ 35,000	\$ 35,000	\$ 50,341	\$ 15,341
Interest	16	16	18	2
Other revenue	<u>-</u>	<u>-</u>	<u>250</u>	<u>250</u>
TOTAL REVENUES	35,016	35,016	50,609	15,593
Expenditures				
Administration, engineering and recordkeeping	-	-	-	-
Salaries and wages	-	-	-	-
Office supplies	-	-	-	-
Repairs and maintenance	9,500	9,500	7,671	1,829
Professional services	-	79	79	-
Capital outlay	20,000	20,000	-	20,000
Miscellaneous	<u>800</u>	<u>800</u>	<u>383</u>	<u>417</u>
TOTAL EXPENDITURES	<u>30,300</u>	<u>30,379</u>	<u>8,133</u>	<u>22,246</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,716	4,637	42,476	37,839
Other financing sources (uses)				
Operating transfers in (out)	<u>(26,545)</u>	<u>(26,545)</u>	<u>(26,545)</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(21,829)	(21,908)	15,931	37,839
Fund balance - March 1	<u>76,145</u>	<u>76,145</u>	<u>76,145</u>	<u>-</u>
Fund balance - February 29	\$ <u>54,316</u>	\$ <u>54,237</u>	\$ <u>92,076</u>	\$ <u>37,839</u>

The accompanying notes are an integral part of this statement.