

Other Supplemental Data

Discretely Presented Component Unit

The Discretely Presented Component Unit is reported separately from the Township's other funds to emphasize that it is legally separate from the Township. The Township has one component unit Downtown Development Authority that is reported in this manner, DDA Development. DDA Development is presented as a governmental-type fund.

DDA Development – The Authority was created to finance improvements to the central business district of the Township. The Authority receives captured tax increment revenues and makes debt service payments on bonds issued through Ottawa County issued to provide construction of water and sewer improvements.

Allendale Charter Township
COMPONENT UNIT - DDA DEVELOPMENT
BALANCE SHEET
December 31, 2020

Assets	
Cash and investments	\$ 4,966,254
Taxes receivable	<u>517,098</u>
Total Assets	<u>\$ 5,483,352</u>
Liabilities	
Accounts payable	<u>\$ 118,527</u>
Deferred Inflows of Resources	
Unavailable revenue-property taxes	<u>913,916</u>
Fund Balance	
Assigned for future land purchases	600,000
Unassigned	<u>3,850,909</u>
Total fund balances	<u>4,450,909</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 5,483,352</u>

Allendale Charter Township
COMPONENT UNIT - DDA DEVELOPMENT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended December 31, 2020

Revenues	
Taxes	\$ 1,716,998
State shared revenue	90,264
Interest	<u>14,823</u>
Total Revenues	<u>1,822,085</u>
 Expenditures	
Current:	
General government	39,930
Public works	190,405
Community and economic development	59,393
Capital Outlay	<u>743,146</u>
Total Expenditures	<u>1,032,874</u>
Net Change in Fund Balance	789,211
Fund Balance - January 1	<u>3,661,698</u>
Fund Balance - December 31	<u><u>\$ 4,450,909</u></u>