

Annual Financial Report



Indiana State Board of Accounts

2024

Montgomery County Redevelopment Authority

Montgomery County

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Per [IC 5-11-1-4](#) every municipality and local government is required to provide electronically and in a manner prescribed by the state examiner, financial reports for the fiscal year not later than sixty days after the close of the fiscal year.

Completion and submission of the Gateway *Annual Financial Report* (AFR) will fulfill this requirement. This document comprises all of the report outputs generated by Gateway, based on the information entered by the government unit and submitted by the government official as stipulated in state law.

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Annual Financial Report - 2024
Cash & Investments Combined Statement

	Local Fund Number	Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash & Inv Bal
			Jan. 1, 2024			Dec. 31, 2024
Governmental Activities	4864	RDA 2022 PROJECT L/R	\$54,287.30	\$2,702.84	\$0.00	\$56,990.14
	4866	RDA 2022 BOND INT (TS)	\$149,533.76	\$1,651.13	\$151,184.89	\$0.00
	4871	RDA 2022 SINKING FUND (TS)	\$0.00	\$616,998.64	\$375,950.43	\$241,048.21
	4872	RDA 2022 OPS & RESERVE	\$0.00	\$2,644.78	\$0.00	\$2,644.78
	4890	RDA 2018 Sinking Fund	\$186.84	\$155,409.30	\$155,400.00	\$196.14
	GRAND TOTAL			\$204,007.90	\$779,406.69	\$682,535.32

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Detailed Receipts 2024**

Governmental Activities	RDA 2022 PROJECT L/R	Earnings on Investments and Deposits	\$2,702.84
	Total Other Receipts		\$2,702.84
	Total RDA 2022 PROJECT L/R		\$2,702.84
	RDA 2022 BOND INT (TS)	Earnings on Investments and Deposits	\$1,651.13
	Total Other Receipts		\$1,651.13
	Total RDA 2022 BOND INT (TS)		\$1,651.13
	RDA 2022 SINKING FUND (TS)	Earnings on Investments and Deposits	\$651.23
		Transfers In - Transferred from Another Fund	\$151,184.89
		Other Receipts/09040 - DEBT SERVICE	\$465,162.52
	Total Other Receipts		\$616,998.64
	Total RDA 2022 SINKING FUND (TS)		\$616,998.64
	RDA 2022 OPS & RESERVE	Earnings on Investments and Deposits	\$31.85
		Transfers In - Transferred from Another Fund	\$2,612.93
	Total Other Receipts		\$2,644.78
	Total RDA 2022 OPS & RESERVE		\$2,644.78
	RDA 2018 Sinking Fund	Earnings on Investments and Deposits	\$9.30
		Other Receipts/09040 - DEBT SVC	\$155,400.00
	Total Other Receipts		\$155,409.30
	Total RDA 2018 Sinking Fund		\$155,409.30
Total Governmental Activities			\$779,406.69

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Disbursements by Fund - 2024**

Governmental Activities	RDA 2022 BOND INT (TS)	Transfer Out - Transferred To Another Fund	\$151,184.89
		Total Other Disbursements	\$151,184.89
Total RDA 2022 BOND INT (TS)			\$151,184.89
	RDA 2022 SINKING FUND (TS)	Payments on Bonds and Other Debt Principal	\$373,337.50
		Total Debt service - principal and interest	\$373,337.50
		Transfer Out - Transferred To Another Fund	\$2,612.93
		Total Other Disbursements	\$2,612.93
Total RDA 2022 SINKING FUND (TS)			\$375,950.43
	RDA 2018 Sinking Fund	Payments on Bonds and Other Debt Principal	\$155,400.00
		Total Debt service - principal and interest	\$155,400.00
Total RDA 2018 Sinking Fund			\$155,400.00
Total Governmental Activities			\$682,535.32

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Fund Type Schedule 2024

Fund Type	Local Fund	Standard Fund
2 - Special Revenue	4864 - RDA 2022 PROJECT L/R	900014 - RDA 2022 PROJECT L/R
2 - Special Revenue	4866 - RDA 2022 BOND INT (TS)	900016 - RDA 2022 BOND INT (TS)
2 - Special Revenue	4871 - RDA 2022 SINKING FUND (TS)	900017 - RDA 2022 SINKING FUND (TS)
2 - Special Revenue	4872 - RDA 2022 OPS & RESERVE	900019 - RDA 2022 OPS & RESERVE
11 - Custodial	4890 - RDA 2018 Sinking Fund	900008 - RDA 2018 Sinking Fund

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Debt Statement - 2024

GRAND TOTAL				\$0.00	
	Beginning Principal Balance as of	Additions	Reductions	Ending Principal Balance as of	Principal
GRAND TOTAL					

Montgomery County Redevelopment Authority, Montgomery County, Indiana
Deficit Fund Balances - 2024

<u>Enterprise Name</u>	<u>Fund Name</u>	<u>Ending Cash and Investment Balance</u>
Total deficit fund balances		

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Leases 2024**

	Lessor	Description or Purpose	Annual Lease Payment Due in 2025	Lease Begining Date	Lease Ending Date	Will you retain ownership of the property at the end of the lease term?
Governmental Activities (General)	Montgomery County Redevelopment Authority	Construction and Improvements TS 2022	\$484,000.00	04/19/2022	02/01/2047	N
Total Governmental Activities (General) \$484,000.00						
GRAND TOTAL \$484,000.00						

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Transfer Report - 2024**

Transfers Out (Disbursements)		Transfers In (Receipts)	
Fund	Amount	Fund	Amount
RDA 2022 BOND INT (TS)	\$151,184.89	RDA 2022 SINKING FUND (TS)	\$151,184.89
RDA 2022 SINKING FUND (TS)	\$2,612.93	RDA 2022 OPS & RESERVE	\$2,612.93
Total Transfers Out	\$153,797.82	Total Transfers In	\$153,797.82

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Transfer Schedule Report - 2024**

Fund Transfer To

Fund Transfer From

	4871 - RDA 2022 SINKING FUND	(TS) 4872 - RDA 2022 OPS & RESERVE	Total
4866 - RDA 2022 BOND INT (TS)	151,185	-	151,185
4871 - RDA 2022 SINKING FUND (TS)	-	2,613	2,613
Total	\$ 151,185	\$ 2,613	\$ 153,798

For each transfer that did not occur on a routine basis or was inconsistent with the activities of the fund making the transfer that is identified in the above schedule, provide a general description of the principal purpose of the interfund transfer. One general description can be provided even if multiple funds are impacted or more than one transfer occurred. (An example of a non-routine transfer: a transfer to a wastewater enterprise fund for the local match of a federal pollution control grant, an example of a transfer that is an inconsistent activity of the fund: a transfer from a capital projects fund to the general fund.)

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Capital Assets 2024**

Government or Enterprise		Beginning Balance as of January 1, 2024	Additions	Reductions	Ending Balance as of December 31, 2024
Governmental Activities - Non-Depreciable Assets	Land	\$307,699.00	\$124,576.00	\$0.00	\$432,275.00
	Construction in Progress	\$1,347,125.00	\$0.00	\$1,347,125.00	\$0.00
	Other Non-Depreciable Assets	\$0.00	\$0.00	\$0.00	\$0.00
	Total	\$1,654,824.00	\$124,576.00	\$1,347,125.00	\$432,275.00
Governmental Activities - Depreciable Assets	Infrastructure	\$6,693,475.00	\$0.00	\$6,693,475.00	\$0.00
	Buildings	\$0.00	\$0.00	\$0.00	\$0.00
	Improvements Other Than Buildings	\$0.00	\$0.00	\$0.00	\$0.00
	Machinery, Equipment, and Vehicles	\$0.00	\$0.00	\$0.00	\$0.00
	Books and Other	\$0.00	\$0.00	\$0.00	\$0.00
	Total	\$6,693,475.00	\$0.00	\$6,693,475.00	\$0.00
Governmental Activities - Accumulated Depreciation Assets	Infrastructure	\$10,915,356.38	\$0.00	\$0.00	\$10,915,356.38
	Buildings	\$0.00	\$0.00	\$0.00	\$0.00
	Improvements Other Than Buildings	\$0.00	\$0.00	\$0.00	\$0.00
	Machinery, Equipment, and Vehicles	\$0.00	\$0.00	\$0.00	\$0.00
	Books and Other	\$0.00	\$0.00	\$0.00	\$0.00
	Total	\$10,915,356.38	\$0.00	\$0.00	\$10,915,356.38

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Accounts Payable/Receivable Statement - 2024**

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental Activities	\$0.00	\$0.00

**Montgomery County Redevelopment Authority, Montgomery County, Indiana
Pensions - 2024**

1. Please indicate if your unit offers any of these pension plans to your Employees. Check all that apply.	YES	NO
Public Employees Retirement Fund		X
Teachers Retirement Fund		X
1925 Police Pension Fund		X
1937 Firefighter's Pension Fund		X
1977 Police and Firefighter's Pension Fund		X
2. Does your unit have any other pension plans where the employer makes contributions to the plan or funds any part of the benefits?		X