

Fund 250 - Millcreek Community Foundation - Special Revenue Fund

Account #	Account Description	2022-2023 Actual	2023-2024 Projected	2024-25 Tentative	Proposed Changes to Tentative Bdgt 05-20-2024	Council Budget in Progress	FY2025 Budget Comments
Revenue							
General Revenues							Millcreek Community Foundation was established as a fundraising vehicle - all solicited sponsorships and donations will be received in the Community Foundation Fund; All fundraising proceeds will be transferred to the General Fund either 1) after the event was held; 2) on a routine basis determined by the timing of the events sponsored (one-time or ongoing for a season e.g., VO! events and activities).
New Account	Contribution from VO 501c3		30,000				
Promise Program							
New Account	Sponsorships / Donations - Promise		10,000	10,000		10,000	
New Account	Non-Cash Donations - Promise						
New Account	Grants - Promise Programs		5,000	5,000		5,000	
Venture Out Programs							
New Account	Sponsorships/Donations - Venture Out						
New Account	Grants - Venture Out		100,000	100,000		100,000	
New Account	Non-Cash Donations - Venture Out		10,000	10,000		10,000	
Other Community Life Events							Sponsorships are also being sought for other Community Life Events e.g., Doxy Derby and Magic Ice Show
New Account	Sponsorships/ Donations - Events						
New Account	Grants - Events						
New Account	Non-Cash Donations - Events						
Other Charitable Programs							
New Account	Grants - Arts		5,000	5,000		5,000	
New Account	Sponsorships/ Donations - Monuments	26,598	5,000	5,000		5,000	
New Account	Sponsorships/ Donations - Recreation						
Miscellaneous Revenue							
250-3600-3601	Interest Income						
250-3600-3610	Sundry Revenue						
Interfund Transfers / Budgetary Use of Fund Balance							
250-3900-3910	Transfer from Other Funds						
250-3900-3915	Transfer from Gen Fund - Non-cash / in-kind donations			10,000	(10,000)		Millcreek venue rentals given at no charge as part of Venture Out sponsors - Exp in Gen Fund (new acct # 100-5720-XXXX)
250-3900-3920	Budgetary Use of Fund Balance						
Total Revenues		26,598	165,000	145,000	(10,000)	135,000	
Expenditures							
New Account	Promise Program			15,000	(15,000)		
New Account	City Monuments	18,609		5,000	(5,000)		
New Account	Arts Programs			5,000	(5,000)		
New Account	Venture Out Programs			100,000	(100,000)		
New Account	Venture Out Sponsorship Fulfillment Exp						
New Account	Venture Out Sponsorship Fulfillment Exp - Non-cash						
New Account	Recreation Programs			10,000	(10,000)		
New Account	Transfer to Millcreek Gen Fund		172,989		135,000	135,000	General Fund carries out all activities through Promise and Community Life departments
Total Expenditures		18,609	172,989	135,000	-	135,000	

Fund 250 - Millcreek Community Foundation - Special Revenue Fund							
Account #	Account Description	2022-2023 Actual	2023-2024 Projected	2024-25 Tentative	Proposed Changes to Tentative Bdgt 05-20-2024	Council Budget in Progress	FY2025 Budget Comments
Fund Balance							
	Budgetary Addition to (Use of) Fund Bal	7,989	(7,989)	10,000	(10,000)	-	
	Beginning Fund Balance		7,989	-	10,000	-	
	Ending Fund Balance	7,989	-	10,000	-	-	



**Minutes of the
Millcreek Community Foundation
May 13, 2024
7:00 p.m.
Special Meeting**

The Millcreek Community Foundation, a nonprofit corporation, met in a special public meeting on May 13, 2024, at Millcreek City Hall, located at 1330 E. Chambers Avenue, Millcreek, UT 84106.

PRESENT:

Directors

Jeff Silvestrini, Chair
Silvia Catten
Thom DeSirant
Cheri Jackson
Bev Uipi (excused)

City Staff

Francis Lilly, Assistant City Manager
Elyse Sullivan, City Recorder
Lisa Dudley, HR-Finance Director
Mike Winder, City Manager
Kurt Hansen, Facilities Director

SPECIAL MEETING – 7:00 p.m.

TIME COMMENCED – 10:35 p.m.

1. Discussion and Consideration of Resolution 24-02, Acknowledging Receipt of the Millcreek Community Foundation Tentative Budget on May 13, 2024; and Tentatively Adopting the Tentative Budget for the Fiscal Year beginning July 1, 2024, and Ending June 30, 2025

Lisa Dudley noted not much had changed from the FY 2023-24 budget adoption that took place in March 2024. She would watch and amend the budget as needed.

Board Member Catten moved to approve Resolution 24-02, Acknowledging Receipt of the Millcreek Community Foundation Tentative Budget on May 13, 2024; and Tentatively Adopting the Tentative Budget for the Fiscal Year beginning July 1, 2024, and Ending June 30, 2025. Board Member DeSirant seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

2. Approval of March 25, 2024 Special Meeting Minutes

Board Member DeSirant moved to approve the March 25, 2024 special meeting minutes. Board Member Jackson seconded. Chair Silvestrini called for the vote. Board Member

Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

ADJOURNED: Board Member DeSirant moved to adjourn the meeting at 10:37 p.m. Board Member Jackson seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED: _____ **Date**
Jeff Silvestrini, Chair

Attest: _____
Elyse Sullivan, Secretary