Millcreek FY 2020-21 Tentative CRA Budget

APRIL 13, 2020

FY 2020-21 Draft Tentative CRA Revenue Budget

MILLCREEK FY 2020-21 COMMUNITY REINVESTMENT AGENCY (CRA) FUND TENTATIVE REVENUE BUDGET

			FY 2018-19 Actuals	FY 2019-20 Estimated Actuals	FY 2020-21 Tentative Budget	% Change From Previous Year
COMMUNITY REINVESTMENT FUND (CRA) REVENUES						
201	**Millcreek Center CRA**					
	3110	Property Tax	-	-	-	0.00%
	3430	Rents & Leases	-	90,000	-	-100.00%
	3610	Interest (Bond)	-	130,000	50,000	-61.54%
	3620	Misc.	-	-	-	0%
	3680	Loan Proceeds	-	603,505	721,800	19.60%
	3690	Bond Proceeds	-	20,174,316	-	-100.00%
	3820	Use of Fund Balance	-	-	6,339,423	0%
		Total Millcreek Center CRA	**$ -**	**$ 20,997,821**	**$ 7,111,223**	**-66.13%**
202	**West Millcreek CRA**					
	3110	Property Tax	977,069	982,613	950,000	-3.32%
	3610	Interest	5,288	5,000	5,000	0.00%
	3620	Misc.	-	-	-	0.00%
	3820	Use of Fund Balance	-	28,392	174,800	515.67%
		Total West Millcreek CRA	**$ 982,357**	**$ 1,016,005**	**$ 1,129,800**	**11.20%**
		Total CRA Revenue	**$ 982,357**	**$ 22,013,826**	**$ 8,241,023**	**-62.56%**

FY 2020-21 Draft Tentative CRA Expense Budget

MILLCREEK FY 2020-21 COMMUNITY REINVESTMENT AGENCY (CRA) FUND TENTATIVE EXPENSE BUDGET

			FY 2018-19 Actuals	FY 2019-20 Estimated Actuals	FY 2020-21 Tentative Budget	% Change From Previous Year
COMMUNITY REINVESTMENT FUND (CRA) EXPENSES						
201-5310	**Millcreek Center CRA**					
	3100	Professional Services		500,000	400,000	-20.00%
	4100	Administration	-	-	-	0.00%
	5100	Housing	-	-	-	0.00%
	5200	Tax Increment Commitments		-	-	0.00%
	5300	Debt Expense		129,893	-	-100.00%
	5400	Debt Interest		603,505	721,800	19.60%
	5500	Debt Principal		-	-	0.00%
	6100	Miscellaneous	30,000	125,000	250,000	100.00%
	7100	Reserve	-	6,339,423	-	0.00%
	7110	Land	-	13,800,000	-	-100.00%
	8100	City Center Construction	-	-	6,139,423	0.00%
		Total Millcreek Center CRA	**$ 30,000**	**$ 20,997,821**	**$ 7,111,223**	**-66.13%**

MILLCREEK FY 2020-21 COMMUNITY REINVESTMENT AGENCY (CRA) FUND TENTATIVE EXPENSE BUDGET

			FY 2018-19 Actuals	FY 2019-20 Estimated Actuals	FY 2020-21 Tentative Budget	% Change From Previous Year
COMMUNITY REINVESTMENT FUND (CRA) EXPENSES						
202-5310	**West Millcreek CRA**					
	3100	Professional Services	-	-	-	0.00%
	4100	Administration (4%)	19,630	39,000	38,000	0.00%
	5100	Housing (20%)	98,150	196,500	190,000	-3.31%
	5200	Tax Increment Commitments	164,592	177,000	180,000	1.69%
	5300	Debt Expense	-	-	-	0.00%
	5400	Debt Interest	-	-	-	0.00%
	5500	Debt Principal	-	-	-	0.00%
	5600	Loan to City Center RDA	-	603,505	721,800	19.60%
	6100	Miscellaneous	-	-	-	0.00%
	7100	Reserve	669,986	-	-	0.00%
	7110	Land	-	-	-	0.00%
		Total West Millcreek CRA	**$ 952,358**	**$ 1,016,005**	**$ 1,129,800**	11.20%
		Total CRA Expenses	**$ 982,358**	**$ 22,013,826**	**$ 8,241,023**	-62.56%