

Clearfield City | May 11, 2021

Fiscal Year 2022 CDRA Tentative Budget

CDRA FY 2022 Budget

FY22 CDRA Draft Budget										
	RDA 6	RDA 7	RDA 8	RDA 9	RDA 10	EDA 3 (ATK)	Cld Stn CDA (1)	Lifetime Products CRA	General CDRA	Fund 20 Total
Revenue										
Tax Increment Revenue	\$229,291	\$267,783	\$175,346	\$504,679	\$219,026	\$909,791	\$166,896			\$2,472,810
Interest Earnings									\$30,000	\$30,000
Total:	\$229,291	\$267,783	\$175,346	\$504,679	\$219,026	\$909,791	\$166,896		\$30,000	\$2,502,810
Transfers and Expenditures										
TRNF to GF: Sales Tax Bond Payment	\$125,000	\$132,655	\$90,000	\$233,800	\$195,000					\$776,455
TRNF to GF: CDRA Administration	\$2,000	\$25,000	\$50,000	\$30,000	\$30,000	\$45,490	\$8,345			\$190,835
Incentive Payments*		\$55,688	\$50,000			\$746,029	\$110,324			\$962,041
Other Projects**		\$250,000								\$250,000
Interest on EF Loan - FORGIVEN									\$0	\$0
Total:	\$127,000	\$463,343	\$190,000	\$263,800	\$225,000	\$791,519	\$118,669		\$0	\$2,179,331
Contribution to/(use of) Fund Balance:**	\$102,291	-\$195,560	-\$14,654	\$240,879	-\$5,974	\$118,272	\$48,227		\$30,000	\$323,479
Expiration Year (fiscal):	2031	2024	2026	2027	2027	2032	2038	2035		
* Incentive payments in FY22 will be made for City Centre (RDA 7), Argentine Corner (RDA 8), Northrop Grumman (EDA 3), and Clearfield Station Apartments (Cld Stn CDA).										
** Other projects include power line undergrounding (RDA 7).										
*** Fund balance from RDA project areas will accumulate over the next several years in order to store up sufficient funds to service the sales tax bond in the future.										

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