

Millcreek FY 2020-21 CRA Budget Amendment #2

June 28, 2021



Millcreek
FY 2020-21
CRA Fund Revenues - Amendment #2



MILLCREEK FY 2020-21 CRA FUND REVENUE BUDGET

		FY 2020-21 Adopted Budget	FY 2020-21 Amendment #1	FY 2020-21 Amendment #2	Amount of Change	Total Received	% Received
CRA FUND REVENUES							
	201 Millcreek Center CRA						
	3110 Property Tax	-	-	46,568	46,568	\$ 46,568	100.00%
	3430 Rents & Leases	-	5,018	10,514	5,496	\$ 10,514	100.00%
	3610 Interest (Bond)	50,000	21,000	19,625	(1,375)	\$ 19,615	99.95%
	3620 Misc.	-	3,010	3,358	348	\$ 3,358	100.01%
	3680 Loan Proceeds	721,800	721,800	675,161	(46,639)	\$ -	0.00%
	3690 Bond Proceeds	-	-	-	-	\$ -	0.00%
	3820 Use of Fund Balance	6,339,423	7,146,888	7,146,888	-	\$ -	0.00%
	Total Millcreek Center CRA	\$ 7,111,223	\$ 7,897,716	\$ 7,902,114	\$ 4,398	\$ 80,056	1.01%
	202 West Millcreek CRA						
	3110 Property Tax	950,000	950,000	1,189,490	239,490	\$ 1,189,490	100.00%
	3610 Interest	5,000	1,500	200	(1,300)	\$ -	0.00%
	3620 Misc.	-	-	-	-	\$ -	0.00%
	3820 Use of Fund Balance	174,800	239,191	11,840	(227,351)	\$ -	0.00%
	Total West Millcreek CRA	\$ 1,129,800	\$ 1,190,691	\$ 1,201,530	\$ 10,829	\$ 1,189,490	105.28%
	Total CRA Revenue	\$ 8,241,023	\$ 9,088,407	\$ 9,103,644	\$ 15,237	\$ 1,269,546	15.41%



Millcreek
FY 2020-21
CRA Fund Expenses - Amendment #2



MILLCREEK FY 2020-21 CRA FUND EXPENSE BUDGET

			FY 2020-21 Adopted Budget	FY 2020-21 Amendment #1	FY 2020-21 Amendment #2	Amount of Change	Total Expenditures	Balance Available	% Budget Available (8.33% of Fiscal Year Remaining)
CRA FUND EXPENSES									
201-5310	Millcreek City Center CRA								
	3100	Professional Services	-	938,078	933,342	(4,736)	920,586	12,756	1.37%
	5200	Debt Interest	721,800	721,800	721,729	(71)	721,729	-	0.00%
	5300	Debt Expense	-	-	-	-	-	-	0.00%
	5500	Debt Principal	-	-	-	-	-	-	0.00%
	5700	Tax Increment Commitments	-	-	-	-	-	-	0.00%
	6100	Miscellaneous	250,000	18,000	27,205	9,205	13,449	13,756	50.56%
	6400	Administration	-	-	-	-	-	-	0.00%
	7100	Reserve	-	-	-	-	-	-	0.00%
	7110	Land	-	6,219,838	6,219,838	-	6,219,836	2	0.00%
	7300	Improvements (City Center)	6,139,423	-	-	-	-	-	0.00%
	8310	Housing (15%)	-	-	-	-	-	-	0.00%
		Total Millcreek Center CRA	\$ 7,111,223	\$ 7,897,716	\$ 7,902,114	\$ 4,398	\$ 7,875,599	\$ 26,515	0.34%
202-5310	West Millcreek CRA								
	3100	Professional Services	-	-	-	-	-	-	0.00%
	5200	Debt Interest	-	-	-	-	-	-	0.00%
	5300	Debt Expense	-	-	-	-	-	-	0.00%
	5400	Debt Interest	-	-	-	-	-	-	0.00%
	5500	Debt Principal	-	-	-	-	-	-	0.00%
	5600	Loan to City Center RDA	721,800	721,800	675,161	(46,639)	-	675,161	100.00%
	5700	Tax Increment Commitments	180,000	240,891	240,891	-	240,891	-	0.00%
	6100	Miscellaneous	-	-	-	-	-	-	0.00%
	6400	Administration (4%)	38,000	38,000	47,580	9,580	3,000	44,580	93.69%
	7100	Reserve	-	-	-	-	-	-	0.00%
	7110	Land	-	-	-	-	-	-	0.00%
	8310	Housing (20%)	190,000	190,000	237,898	47,898	237,898	-	0.00%
		Total West Millcreek CRA	\$ 1,129,800	\$ 1,190,691	\$ 1,201,530	\$ 10,639	\$ 481,789	\$ 719,741	63.71%
		Total CRA Expenses	\$ 8,241,023	\$ 9,088,407	\$ 9,103,644	\$ 15,237	\$ 8,357,388	\$ 746,256	9.06%



CRA Bond Expenditures to Date

Property Acquisition Total		\$	19,067,414
Professional Services Total		\$	1,121,912
	Misc. Expenses	\$	40,573
Misc. Reimbursements		\$	(47,480)
	Interest Earned	\$	(207,328)
	Total	\$	19,975,091
Balance Available		\$	24,909