



Millcreek FY 2022-23 Final CRA Budget

JUNE 13, 2022



FY 2022-23 CRA Revenue Budget

MILLCREEK FY 2022-23 COMMUNITY REINVESTMENT AGENCY (CRA) FUND REVENUE BUDGET

			FY 2020-21 Actual Revenues	FY 2021-22 Estimated Revenues	FY 2022-23 Tentative Revenues	FY 2022-23 Adopted Revenues	% Change From Previous Year	Amt. of Change Tentative to Adopted Revenues
COMMUNITY REINVESTMENT FUND (CRA) REVENUES								
201	Millcreek Center CRA							
	3110	Property Tax	46,568	110,000	150,000	150,000	36.36%	-
	3430	Rents & Leases	10,514	5,000	-	-	0.00%	-
	3610	Interest (Bond)	19,624	70	-	-	0.00%	-
	3620	Misc.	4,234	-	-	-	0.00%	-
	3680	Loan Proceeds	675,161	671,800	571,800	571,800	-14.89%	-
	3690	Bond Proceeds	-	-	-	-	0.00%	-
	3820	Use of Fund Balance	7,085,139	-	-	-	0.00%	-
		Total Millcreek Center CRA	\$ 7,841,240	\$ 786,870	\$ 721,800	\$ 721,800	-8.27%	\$ -
202	West Millcreek CRA							
	3110	Property Tax	1,189,490	1,100,000	1,200,000	1,200,000	9.09%	-
	3610	Interest	4,161	250	250	250	0.00%	-
	3620	Misc.	-	-	-	-	0.00%	-
	3820	Use of Fund Balance	-	13,426	-	-	-100.00%	-
		Total West Millcreek CRA	\$ 1,193,651	\$ 1,113,676	\$ 1,200,250	\$ 1,200,250	7.77%	\$ -
		Total CRA Revenue	\$ 9,034,892	\$ 1,900,546	\$ 1,922,050	\$ 1,922,050	1.13%	\$ -



FY 2022-23 CRA Expense Budget

MILLCREEK FY 2022-23 COMMUNITY REINVESTMENT AGENCY (CRA) FUND EXPENSE BUDGET

FY 23 Interest Only FY 24 Interest Only FY 25 Principal & Interest Bond Paid – June 2040			FY 2020-21 Actual Expenses	FY 2021-22 Estimated Expenses	FY 2022-23 Tentative Expenses	FY 2022-23 Adopted Expenses	% Change From Previous Year	Amt. of Change Tentative to Adopted Expenses
COMMUNITY REINVESTMENT FUND (CRA) EXPENSES								
201-5310	Millcreek City Center CRA							
	3100	Professional Services	920,586	21,660	-	-	0.00%	-
	5200	Debt Interest	721,729	721,800	721,800	721,800	0.00%	-
	5300	Debt Expense	-	-	-	-	0.00%	-
	5500	Debt Principal	-	-	-	-	0.00%	-
	5700	Tax Increment Commitments	-	-	-	-	0.00%	-
	6100	Miscellaneous	15,792	3,500	-	-	0.00%	-
	6400	Administration (5%)	-	-	-	-	0.00%	-
	7100	Reserve	-	-	-	-	0.00%	-
	7110	Land	6,219,836	-	-	-	0.00%	-
	7300	Improvements (City Center)	-	-	-	-	0.00%	-
	8310	Housing (15%)	-	-	-	-	0.00%	-
	Total Millcreek Center CRA		\$ 7,877,942	\$ 746,960	\$ 721,800	\$ 721,800	-3.37%	\$ -

MILLCREEK FY 2022-23 COMMUNITY REINVESTMENT AGENCY (CRA) FUND EXPENSE BUDGET

Total Loan to Millcreek Center
CRA: \$1,950,466 (through FY22)

			FY 2020-21 Actual Expenses	FY 2021-22 Estimated Expenses	FY 2022-23 Tentative Expenses	FY 2022-23 Adopted Expenses	% Change From Previous Year	Amt. of Change Tentative to Adopted Expenses
COMMUNITY REINVESTMENT FUND (CRA) EXPENSES								
202-5310	West Millcreek CRA							
	3100	Professional Services	-	-	-	-	0.00%	-
	5200	Debt Interest	-	-	-	-	0.00%	-
	5300	Debt Expense	-	-	-	-	0.00%	-
	5500	Debt Principal	-	-	-	-	0.00%	-
	5600	Loan to Millcreek Center CRA	675,161	671,800	571,800	571,800	-14.89%	-
	5700	Tax Increment Commitments	240,891	217,786	230,000	230,000	5.61%	-
	6100	Miscellaneous	-	-	-	-	0.00%	-
	6400	Administration (4%)	3,000	44,000	48,000	48,000	9.09%	-
	7100	Reserve	-	-	-	-	0.00%	-
	7110	Land	-	-	-	-	0.00%	-
	8310	Housing (20%)	237,898	220,000	240,000	240,000	9.09%	-
	9100	CRA Fund Balance	-	-	110,450	110,450	0.00%	-
		Total West Millcreek CRA	\$ 1,156,950	\$ 1,153,586	\$ 1,200,250	\$ 1,200,250	4.05%	\$ -
		Total CRA Expenses	\$ 9,034,893	\$ 1,900,546	\$ 1,922,050	\$ 1,922,050	1.13%	\$ -