

**MILLCREEK COMMUNITY REINVESTMENT AGENCY  
RESOLUTION NO. 25-03**

**A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY  
AMENDING THE COMMUNITY REINVESTMENT AGENCY (CRA) ANNUAL  
BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND  
ENDING JUNE 30, 2025**

**WHEREAS**, the Millcreek Community Reinvestment Agency (“Agency”) met in regular meeting on May 27, 2025, to consider, among other things, amending the Community Reinvestment Agency (CRA) annual budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025; and

**WHEREAS**, the Agency has adhered to appropriate public hearing requirements as required by law.

**NOW, THEREFORE, BE IT RESOLVED** that Agency amends the annual budget for fiscal year beginning July 1, 2024, and ending June 30, 2025.

This Resolution, assigned No. 25-03, shall take effect immediately upon passage and acceptance as provided herein.

**PASSED AND APPROVED** this 27<sup>th</sup> day of May 2025.

**MILLCREEK COMMUNITY  
REINVESTMENT AGENCY**

By: \_\_\_\_\_  
Jeff Silvestrini, Chair

**ATTEST:**

\_\_\_\_\_  
Elyse Sullivan, Agency Recorder

Roll Call Vote:		
Silvestrini	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Jackson	Yes	No
Uipi	Yes	No

Special Revenue Funds	Account Description	03/24/25 Amended Budget	05/27/25 Requested Amendments	Comments	05/27/25 Proposed Budget
<b>Fund: 201 - CRA Millcreek Center Fund (FY26 = 6th year)</b>					
<b><u>Revenue</u></b>					
201-3100-3101	Tax Increment - Millcreek Prop Taxes	95,000	41,150	YTD = \$136,145	136,150
201-3330-3334	Tax Increment - Other Governments	660,000	345,900	YTD = \$1,005,891	1,005,900
201-3700-3720	Interfund Loan from W Millcreek CRA	300,000	2,349,304	<b>A</b> See interfund loan / debt service schedule	2,649,304
<b>Revenue Totals</b>			<b>2,736,354</b>		
<b><u>Expenditures</u></b>					
201-5310-2700	Tax Increment Commitments	40,000	50,750	YTD = \$90,730, which includes 2023 & 2024 SLCo tax increment commitments	90,750
201-5310-2900	Administrative Expenses (5%)	37,750	19,375	Admin expenditure is a revenue in Gen Fund - % taken from Project Budget	57,125
201-9000-9010	Transfer to CRA Housing Fund (15%)	113,250	58,100	<b>C</b> Housing exp is a revenue to the Aggregate Housing Fund - % taken from Project Budget	171,350
<b>New Acct</b>	Interfund Loan Pymt to W Millcreek CRA		362,875	<b>B</b> See interfund loan / debt service schedule	362,875
201-9000-9020	Budgetary Addition to Fund Balance	4,700	2,245,254	To clear negative cash balance	2,249,954
<b>Expenditure Totals</b>			<b>2,736,354</b>		
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Special Revenue Funds	Account Description	03/24/25 Amended Budget	05/27/25 Requested Amendments	Comments	05/27/25 Proposed Budget
<b>Fund: 202 - CRA West Millcreek Fund</b>					
<b><u>Revenue</u></b>					
202-3100-3101	Tax Increment - Millcreek Prop Taxes	235,000	19,900	YTD = \$254,890	254,900
202-3330-3334	Tax Increment - Other Governments	1,635,000	233,250	YTD = \$1,868,243	1,868,250
202-3600-3610	Interest Income		250,000	YTD = \$242,840	250,000
				According to Interfund Debt Svc Schedule:	
<b>New Acct</b>	Interfund Loan Pymnt from Millcreek Cntr CRA		367,823	<b>B</b> \$ 362,875 from Millcreek City Center CRA \$ 2,670 from Woodland Avenue CRA \$ 2,278 from Olympus Hills CRA	367,823
202-3900-3920	Budgetary Use of Fund Balance		672,911		672,911
	<b>Revenue Totals</b>		<b>1,543,884</b>		
<b><u>Expenditures</u></b>					
202-5310-2700	Tax Increment Commitments	240,000		YTD = \$231,324	240,000
202-5310-2900	Administrative Expenses (4%)	74,800	10,150	Tax Increment Commitment w/ Artesian Sprngs Admin expenditure is a revenue in Gen Fund - % taken from Project Budget	84,950
202-9000-9010	Transfer to CRA Housing Fund (20%)	384,000	50,630	<b>C</b> Housing exp is a revenue to the Aggregate Housing Fund - % taken from Project Budget	434,630
				\$2,349,500 to Millcreek City Center CRA	
<b>New Acct</b>	Interfund Loan to Other CRA Project Areas	300,000	2,364,500	<b>A</b> \$ 5,000 to Woodland Avenue CRA \$ 10,000 to Olympus Hills	2,664,500
202-9000-9020	Budgetary Addition to Fund Balance	871,200	(881,396)		(10,196)
	<b>Expenditure Totals</b>		<b>1,543,884</b>		
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Special Revenue Funds	Account Description	03/24/25 Amended Budget	05/27/25 Requested Amendments	Comments	05/27/25 Proposed Budget
<b>Fund: 203 - CRA Woodland Ave Fund</b>					
<b><u>Revenue</u></b>					
203-3100-3101	Tax Increment - Millcreek Prop Taxes	2,000	1,400	YTD = \$3,394	3,400
203-3330-3334	Tax Increment - Other Governments	8,000	7,260	YTD = \$15,260	15,260
201-3700-3720	Interfund Loan Proceeds from W Millcreek CRA		5,000	A See interfund loan / debt service schedule	5,000
<b>Revenue Totals</b>			<b>13,660</b>		
<b><u>Expenditures</u></b>					
203-5310-2700	Tax Increment Commitments		1,200	YTD = \$1,188 Tax Increment Commitment w/ SLCo	1,200
203-5310-2900	Administrative Expenses (5%)	500	450	Admin expenditure is a revenue in Gen Fund - % taken from Project Budget	950
203-5310-3100	Professional Services				-
203-9000-9010	Transfer to CRA Housing Fund (15%)	1,500	1,300	C Housing exp is a revenue to the Aggregate Housing Fund - % taken from Project Budget	2,800
<b>New Acct</b>	Interfund Loan Pymt to W Millcreek CRA		2,670	B See interfund loan / debt service schedule	2,670
203-9000-9020	Budgetary Addition to Fund Balance	8,000	8,040		16,040
<b>Expenditure Totals</b>			<b>13,660</b>		
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Special Revenue Funds	Account Description	03/24/25 Amended Budget	05/27/25 Requested Amendments	Comments	05/27/25 Proposed Budget
<b>Fund: 204 - Olympus Hills CRA</b>					
<b><u>Revenue</u></b>					
201-3700-3720	Interfund Loan Proceeds from W Millcreek CRA		10,000	A See interfund loan / debt service schedule	10,000
<b>Revenue Totals</b>			<b>10,000</b>		
<b><u>Expenditures</u></b>					
204-5310-3100	Professional Services		5,000		5,000
<b>New Acct</b>	Interfund Loan Pymt to W Millcreek CRA		2,278	B See interfund loan / debt service schedule	2,278
203-9000-9020	Budgetary Addition to Fund Balance		2,722	to clear prior year negative cash position	2,722
<b>Expenditure Totals</b>			<b>10,000</b>		

Special Revenue Funds	Account Description	03/24/25 Amended Budget	05/27/25 Requested Amendments	Comments	05/27/25 Proposed Budget
<b>Fund: 220 - CRA Aggregate Housing Fund</b>					
<b><u>Revenue</u></b>					
220-3900-3910	Transfer from Other Funds	488,750	110,030	C Increase in tax increment received > original budget: +\$58,100 from Millcreek Center CRA +\$50,630 from West Millcreek CRA +\$ 1,300 from Woodland Avenue CRA	598,780
<b>Revenue Totals</b>			<b>110,030</b>		
<b><u>Expenditures</u></b>					
220-9000-9020	Budgetary Addition to Fund Balance	488,750	110,030		598,780
<b>Expenditure Totals</b>			<b>110,030</b>		
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