

**RESOLUTION NO. 21-13**

**A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY  
AMENDING THE COMMUNITY REINVESTMENT AGENCY (CRA) ANNUAL  
BUDGET FOR THE FISCAL YEAR BEGINNING  
JULY 1, 2020, AND ENDING JUNE 30, 2021**

**WHEREAS**, the Millcreek Community Reinvestment Agency (“Agency”) met in regular session on June 28, 2021 to consider, among other things, amending the Community Reinvestment Agency (CRA) annual budget for the fiscal year beginning July 1, 2020, and ending June 30, 2021; and

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

**NOW, THEREFORE, BE IT RESOLVED** that the Millcreek Community Reinvestment Agency amends the annual budget for fiscal year beginning July 1, 2020, and ending June 30, 2021.

**THIS RESOLUTION**, assigned No. 21-13 shall take effect immediately upon passage and acceptance as provided herein.

**PASSED AND APPROVED** this 28<sup>th</sup> day of June, 2021.



**ATTEST:**

  
\_\_\_\_\_  
**Elyse Sullivan**, Recorder

**MILLCREEK COMMUNITY  
REINVESTMENT AGENCY**

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

Roll Call Vote:

Silvestrini	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Marchant	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Jackson <i>excused</i>	<input type="radio"/> Yes	<input type="radio"/> No
Catten	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Uipi <i>excused</i>	<input type="radio"/> Yes	<input type="radio"/> No

# Memo

**To:** Millcreek CRA Board of Directors

**From:** Laurie Johnson – HR/Finance Director 

**cc:** Mike Winder – Assistant City Manager

**Date:** June 22, 2021

**Re:** FY 2020-21 CRA Budget – Amendment #2

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Attached you will find the second and final CRA budget amendment for FY 2020-21. This amendment increases the Community Reinvestment Agency budget in the amount of \$15,237.

This budget amendment includes the following:

- Recognizes Millcreek Center CRA property tax increment in the amount of \$46,568 and additional property tax increment in the West Millcreek CRA in the amount of \$239,490
- Recognizes additional rental revenue in the amount of \$5,496
- Decreases interest revenue projections
- Decreases the amount of loan proceeds in the same amount as Millcreek Center CRA property tax increment
- Decreases the amount of fund balance utilized in the West Millcreek CRA

FY 2020-21  
Budget 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
<b>CRA FUND REVENUES</b>						
<b>201 Millcreek Center CRA</b>						
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%
<b>Total Millcreek Center CRA</b>	<b>\$ 7,111,223</b>	<b>\$ 7,897,716</b>	<b>\$ 7,902,114</b>	<b>\$ 4,398</b>	<b>\$ 80,056</b>	<b>1.01%</b>
<b>202 West Millcreek CRA</b>						
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%
<b>Total West Millcreek CRA</b>	<b>\$ 1,129,800</b>	<b>\$ 1,190,691</b>	<b>\$ 1,201,530</b>	<b>\$ 10,839</b>	<b>\$ 1,189,490</b>	<b>105.28%</b>
<b>Total CRA Revenue</b>	<b>\$ 8,241,023</b>	<b>\$ 9,088,407</b>	<b>\$ 9,103,644</b>	<b>\$ 15,237</b>	<b>\$ 1,269,546</b>	<b>15.41%</b>

FY 2020-21  
Budget 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)
<b>CRA FUND EXPENSES</b>							
201-5310	<b>Millcreek City Center CRA</b>						
	-	938,078	933,342	(4,736)	920,586	12,756	1.37%
	721,800	721,800	721,729	(71)	721,729	-	0.00%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	250,000	18,000	27,205	9,205	13,449	13,756	50.56%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	-	6,219,838	6,219,838	-	6,219,836	2	0.00%
	6,139,423	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	<b>\$ 7,111,223</b>	<b>\$ 7,897,716</b>	<b>\$ 7,902,114</b>	<b>\$ 4,398</b>	<b>\$ 7,875,599</b>	<b>\$ 26,515</b>	<b>0.34%</b>
202-5310	<b>West Millcreek CRA</b>						
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	721,800	721,800	675,161	(46,639)	-	675,161	100.00%
	180,000	240,891	240,891	-	240,891	-	0.00%
	-	-	-	-	-	-	0.00%
	38,000	38,000	47,580	9,580	3,000	44,580	93.69%
	-	-	-	-	-	-	0.00%
	-	-	-	-	-	-	0.00%
	190,000	190,000	237,898	47,898	237,898	-	0.00%
	<b>\$ 1,129,800</b>	<b>\$ 1,190,691</b>	<b>\$ 1,201,530</b>	<b>\$ 10,839</b>	<b>\$ 481,789</b>	<b>\$ 719,741</b>	<b>63.71%</b>
	<b>\$ 8,241,023</b>	<b>\$ 9,088,407</b>	<b>\$ 9,103,644</b>	<b>\$ 15,237</b>	<b>\$ 8,357,388</b>	<b>\$ 746,256</b>	<b>9.06%</b>