

**MILLCREEK COMMUNITY REINVESTMENT AGENCY  
RESOLUTION NO. 24-13**

**A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY  
AMENDING THE COMMUNITY REINVESTMENT AGENCY (CRA) ANNUAL  
BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 AND  
ENDING JUNE 30, 2024**

**WHEREAS**, the Millcreek Community Reinvestment Agency (“Agency”) met in regular meeting on June 24, 2024, to consider, among other things, amending the Community Reinvestment Agency (CRA) annual budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024; 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, 2023, and ending June 30, 2024.

This Resolution, assigned No. 24-13, shall take effect immediately upon passage and acceptance as provided herein.

**PASSED AND APPROVED** this 24<sup>th</sup> day of June, 2024.

**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

Acct Number	Acct Description	Original Budget	Current Budget	Projected Amount	Budget Amendment	Final Budget	Comments / Budget Notes
<b>Fund: 201 - CRA Millcreek Center Fund</b>							
<b>Revenue</b>							
201-3100-3101	Tax Increment - Millcreek Prop Taxes	70,000	70,000	91,560	21,560	91,560	
201-3330-3334	Tax Increment - Other Governments	280,000	280,000	654,009	374,009	654,009	
201-3600-3601	Miscellaneous Revenue						
201-3600-3610	Interest Income						
201-3700-3720	Interfund Loan Proceeds	445,300	445,300	1,852,015	1,406,715	1,852,015	PY interfund loan amts were reversed on 07/01 subsequent FY - no amts were actually transferred from West Millcreek to cover bond Series 2019 debt service
<b>Total Amendments - Revenue</b>					<b>1,802,284</b>		
<b>Expenditures</b>							
201-5310-2700	Tax Increment Commitments	18,000	18,000	36,050	18,050	36,050	Interlocal Agreement requires 25% of increment from SLCo's tax levies to be remitted to County
201-5310-2710	Housing Projects	52,500	52,500		(52,500)	-	
201-5310-2900	Administrative Expenses	2,000	2,000	62,809	60,809	62,809	5% x tax increment \$ 25,530 for Gen Fund Admin FY2020 - 2023 \$ 1,500 for FY2024 Series 2019 Trustee Fees \$ 35,778 for FY2024 Gen Fund Admin
201-9000-9010	Transfer to CRA Housing Fund			192,925	192,925	192,925	Transfer to CRA Housing Fund: 15% x tax increment \$ 6,985 - FY2021 \$ 22,091 - FY2022 \$ 52,014 - FY2023 \$118,835 - FY2024
201-9000-9020	Budgetary Addition to Fund Balance				1,583,000	1,583,000	
<b>Total Amendments - Expenditures</b>					<b>1,802,284</b>		
<b>Fund: 202 - CRA West Millcreek Fund</b>							
<b>Revenue</b>							
202-3100-3101	Tax Increment - Millcreek Prop Taxes	320,000	320,000		(87,000)	233,000	\$ 232,415 = actual increment
202-3330-3334	Tax Increment - Other Governments	1,280,000	1,280,000		351,000	1,631,000	\$ 1,630,944 = actual increment
202-3610-0000	Interest Income	250	250		-	250	
202-3900-3920	Budgetary Use of Fund Balance				1,609,080	1,609,080	Interfund loans - CRA funds 201 & 204
<b>Total Amendments - Revenue</b>					<b>1,873,080</b>		
<b>Expenditures</b>							
202-5310-2700	Tax Increment Commitments	230,000	230,000	225,360		230,000	Tax sharing agreement w/ Artesian Springs
202-5310-2710	Housing Projects	320,000	320,000		(320,000)	-	
202-5310-2900	Administrative Exp (4%)	64,000	64,000		158,500	222,500	Admin Charges FY2020-2024 less professional service exp in FY2021 & FY2022
202-5310-9010	Transfer to Other Funds	445,300	457,925		1,406,715	1,864,640	\$ 1,852,015 - Series 2019 Debt Svc \$ 12,625 - Olympus Hills - prof services
202-9000-9010	Transfer to CRA Housing Fund (20%)				1,156,190	1,156,190	20% x tax increment \$ 23,960 - FY2020 \$ 237,898 - FY2021 \$ 226,364 - FY2022 \$ 319,128 - FY2023 \$ 372,672 - FY2024
202-5310-9020	Budgetary Addition to Fund Balance	540,950	528,325		(528,325)	-	
<b>Total Amendments - Expenditures</b>					<b>1,873,080</b>		

Acct Number	Acct Description	Original Budget	Current Budget	Projected Amount	Budget Amendment	Final Budget	Comments / Budget Notes
<b>Fund: 203 - CRA Woodland Ave Fund</b>							
<b>Revenue</b>							
203-3110-0000	Tax Increment - Millcreek Prop Taxes		2,000		(580)	1,420	
203-3370-0000	Tax Increment - Other Governments		5,000		1,740	6,740	
<b>Total Amendments - Revenue</b>					<b>1,160</b>		
<b>Expenditures</b>							
203-5310-2900	Administrative Expenses (5%)				410	410	5% x tax increment for administrative costs
203-9000-9010	Transfer to CRA Housing Fund (15%)				1,225	1,225	15% x tax increment
203-9000-9020	Budgetary Addition to Fund Balance		7,000		(475)	6,525	Tax increment committed for the construction of MC Phase II
<b>Total Amendments - Expenditures</b>					<b>1,160</b>		
					-		
<b>Fund: 204 - CRA Olympus Hills Fund</b>							
<b>Revenue</b>							
205-3700-3720	Interfund Loan Proceeds			12,625	12,625	12,625	from West Millcreek CRA to pay for professional services until Olympus Hills CRA has sufficient tax increment
<b>Total Amendments - Revenue</b>					<b>12,625</b>		
<b>Expenditures</b>							
205-5310-3100	Professional Services			12,625	12,625	12,625	
<b>Total Amendments - Expenditures</b>					<b>12,625</b>		
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