


Memo

To: Millcreek CRA Board of Directors
From: Laurie Johnson – HR/Finance Director 
cc: John Geilmann – City Manager
Date: April 7, 2020
Re: FY 2020-21 DRAFT Tentative CRA Budget

Attached you will find the initial DRAFT of the FY 2020-21 Tentative CRA budget. Please note these numbers are based on current information. A full budget document will be presented at the April 27, 2020 CRA meeting.

The budget for the upcoming year includes the construction of the “City Center” area, as well as keeping up with financial commitments for the West Millcreek area.

FY 2020-21 DRAFT CRA
Tentative Revenue Budget

MILLCREEK FY 2020-21 COMMUNITY REINVESTMENT AGENCY (CRA) FUND TENTATIVE REVENUE BUDGET				
	FY 2018-19 Actuals	FY 2019-20 Estimated Actuals	FY 2020-21 Tentative Budget	% Change From Previous Year
COMMUNITY REINVESTMENT FUND (CRA) REVENUES				
201 Millcreek Center CRA				
3110 Property Tax	-	-	-	0.00%
3430 Rents & Leases	-	90,000	-	-100.00%
3610 Interest (Bond)	-	130,000	50,000	-61.54%
3620 Misc.	-	-	-	0%
3680 Loan Proceeds	-	603,505	721,800	19.60%
3690 Bond Proceeds	-	20,174,316	-	-100.00%
3820 Use of Fund Balance	-	-	6,339,423	0%
Total Millcreek Center CRA	\$ -	\$ 20,997,821	\$ 7,111,223	0%
202 West Millcreek CRA				
3110 Property Tax	977,069	982,613	950,000	-3.32%
3610 Interest	5,288	5,000	5,000	0.00%
3620 Misc.	-	-	-	
3820 Use of Fund Balance	-	28,392	174,800	515.67%
Total West Millcreek CRA	\$ 982,357	\$ 1,016,005	\$ 1,129,800	11.20%
Total CRA Revenue	\$ 982,357	\$ 22,013,826	\$ 8,241,023	-62.56%

FY 2020-21 DRAFT CRA
Tentative Expense Budget

MILLCREEK FY 2020-21 COMMUNITY REINVESTMENT AGENCY (CRA) FUND TENTATIVE EXPENSE BUDGET				
	FY 2018-19 Actuals	FY 2019-20 Estimated Actuals	FY 2020-21 Tentative Budget	% Change From Previous Year
COMMUNITY REINVESTMENT FUND (CRA) EXPENSES				
201-5310	Millcreek Center CRA			
		500,000	400,000	-20.00%
		-	-	0.00%
		-	-	0.00%
		-	-	0.00%
		129,893	-	-100.00%
		603,505	721,800	19.60%
		-	-	0.00%
	30,000	125,000	250,000	100.00%
	-	6,339,423	-	0.00%
	-	13,800,000	-	-100.00%
	-	-	6,139,423	0.00%
	\$ 30,000	\$ 20,997,821	\$ 7,111,223	-66.13%
202-5310	West Millcreek CRA			
		-	-	0.00%
	19,630	39,000	38,000	0.00%
	98,150	196,500	190,000	-3.31%
	164,592	177,000	180,000	1.69%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	603,505	721,800	19.60%
	-	-	-	0.00%
	669,986	-	-	0.00%
	-	-	-	0.00%
	\$ 952,358	\$ 1,016,005	\$ 1,129,800	11.20%
	\$ 982,358	\$ 22,013,826	\$ 8,241,023	-62.56%