

**CDRA  
13 June 2018  
Meeting**

**Resolution 2018-02 /  
FY 2018 Budget Amendment**



## CDRA RESOLUTION 2018-02

### **A RESOLUTION BY THE MIDWAY CITY COMMUNITY DEVELOPMENT AND RENEWAL AGENCY AMENDING THE FISCAL YEAR 2018 BUDGET**

**WHEREAS**, Utah Code Section 17C-1-601, requires development and renewal agencies to hold a public hearing and by resolution amend the annual fiscal year city budget; and

**WHEREAS**, The Agency held a duly noticed public hearing on 13 June 2018; and

**WHEREAS**, the Midway City Community Development and Renewal Agency Board of Directors sees the need to amend the Fiscal Year 2018 Budget.

#### **NOW THEREFORE BE IT RESOLVED BY THE BOARD:**

That the attached Final Amendment to the Midway City Community Development and Renewal Agency Fiscal Year 2018 Budget is hereby adopted.

**PASSED AND ADOPTED** by the Board of Directors of the Midway City Community Development and Renewal Agency this      day of June 2018.

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Celeste Johnson, Chair

ATTEST:

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Brad Wilson, Secretary

Agency Seal



# **COMMUNITY DEVELOPMENT AND RENEWAL AGENCY**

FY 2018  
FINAL BUDGET AMENDMENT

(6/6/2018)

## Notes

- This is the proposed final amendment to the FY 2018 Budget.
- Increase are shaded in red.
- Decreases are shaded in green.
- Please contact the Financial Officer if you have any questions (435-654-3223 x118).

**COMMUNITY DEVELOPMENT AND RENEWAL AGENCY FUND  
REVENUE**

(FY 2018 Budget - Final Amendment)

	2017 ACTUAL	2018 YTD	2018 BUDGET	%	YR END EST	2018 AMENDED	SOURCE	COMMENTS
<b><u>CONTRIBUTIONS AND TRANSFERS</u></b>								
20-39-100 TRANSFER FROM GENERAL FUND	64,349.70	59,029.72	71,100.00	83.0%	64,396.06	87,100	Tax Revenue	Concludes December 2024 or \$1.2 million whichever comes first. Paid \$575,352.68 as of January 2017.
TOTALS:	64,349.70	59,029.72	71,100.00	83.0%	64,396.06	87,100	16,000.00 22.50%	
TOTAL FUND REVENUE	64,349.70	59,029.72	71,100.00	83.0%	N/A	87,100	16,000.00 22.50%	

**COMMUNITY DEVELOPMENT AND REVNEWAL AGENCY FUND  
EXPENDITURES**

(FY 2018 Budget - Final Amendment)

	2017 ACTUAL	2018 YTD	2018 BUDGET	%	YR END EST	2018 AMENDED	SOURCE	COMMENTS
<b><u>42 WEST MAIN STREET PROJECT</u></b>								
20-44-110 REAL PROPERTY TAX	1,964.08	0.00	2,100.00	0.0%	N/A	2,100	Tax Revenue	\$2,100 (Midway City - Real Property Tax). Concludes December 2024 or \$1.2 million whichever comes first.
20-44-120 PERSONAL PROPERTY TAX	848.27	0.00	1,000.00	0.0%	N/A	1,000	Tax Revenue	\$1,000 (Midway City - Personal Property Tax). Includes CY 2016 and CY 2017. Concludes December 2024 or \$1.2 million whichever comes first.
20-44-130 SALES AND USE TAX	40,569.36	44,932.02	44,600.00	100.7%	49,016.75	55,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
20-44-140 RESORT TAX	20,967.99	23,720.73	23,400.00	101.4%	25,877.16	29,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
TOTALS:	64,349.70	68,652.75	71,100.00	96.6%	N/A	87,100	16,000.00 22.50%	
TOTAL FUND EXPENDITURES	64,349.70	68,652.75	71,100.00	96.6%	N/A	87,100	16,000.00 22.50%	
REVENUE OVER EXPENDITURES	0.00	-9,623.03	0.00		N/A	0		