



COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

FY 2020
ADOPTED BUDGET

(6/18/2019)

**COMMUNITY DEVELOPMENT AND RENEWAL AGENCY FUND
REVENUE**

(FY 2020 Budget - Adopted)

	2018 ACTUAL	2019 YTD	2019 BUDGET	%	YR END EST	2020 PROPOSED	SOURCE	COMMENTS
<u>CONTRIBUTIONS AND TRANSFERS</u>								
20-39-100 TRANSFER FROM GENERAL FUND	76,721.35	46,994.76	87,100.00	54.0%	40,281.22	87,100	Tax Revenue	Concludes December 2024 or \$1.2 million whichever comes first. Paid \$651,305 as of January 2018.
TOTALS:	<u>76,721.35</u>	<u>46,994.76</u>	<u>87,100.00</u>	<u>54.0%</u>	<u>40,281.22</u>	<u>87,100</u>	0.00 0.00%	
TOTAL FUND REVENUE	<u>76,721.35</u>	<u>46,994.76</u>	<u>87,100.00</u>	<u>54.0%</u>	N/A	<u>87,100</u>	0.00 0.00%	

**COMMUNITY DEVELOPMENT AND REVNEWAL AGENCY FUND
EXPENDITURES**

(FY 2020 Budget - Adopted)

	2018 ACTUAL	2019 YTD	2019 BUDGET	%	YR END EST	2020 PROPOSED	SOURCE	COMMENTS
<u>42 WEST MAIN STREET PROJECT</u>								
20-44-110 REAL PROPERTY TAX	1,824.43	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	268.58	0.00	1,000.00	0.0%	N/A	1,000	Tax Revenue	\$1,000 (Midway City - Personal Property Tax). Concludes December 2024 or \$1.2 million whichever comes first.
20-44-130 SALES AND USE TAX	48,845.86	29,930.43	55,000.00	54.4%	25,654.65	55,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
20-44-140 RESORT TAX	25,782.48	17,064.33	29,000.00	58.8%	14,626.57	29,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
TOTALS:	<u>76,721.35</u>	<u>46,994.76</u>	<u>87,100.00</u>	<u>54.0%</u>	<u>N/A</u>	<u>87,100</u>		<u>0.00</u> 0.00%
TOTAL FUND EXPENDITURES	<u>76,721.35</u>	<u>46,994.76</u>	<u>87,100.00</u>	<u>54.0%</u>	<u>N/A</u>	<u>87,100</u>		<u>0.00</u> 0.00%
REVENUE OVER EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		<u>N/A</u>	<u>0</u>		

Account Number	Account Title	2017-18 Prior Year Actual	2018-19 Current Year Estimate	2019-20 Ensuing Year Approved Budget
CDRA FUND				
CONTRIBUTIONS AND TRANSFERS				
20-39-100	TRANSFER FROM GENERAL FUND	76,721.35	87,100.00	87,100.00
Total CONTRIBUTIONS AND TRANSFERS:		76,721.35	87,100.00	87,100.00
42 WEST MAIN STREET PROJECT				
20-44-110	REAL PROPERTY TAX	1,824.43	2,100.00	2,100.00
20-44-120	PERSONAL PROPERTY TAX	268.58	1,000.00	1,000.00
20-44-130	SALES AND USE TAX	48,845.86	55,000.00	55,000.00
20-44-140	RESORT TAX	25,782.48	29,000.00	29,000.00
Total 42 WEST MAIN STREET PROJECT:		76,721.35	87,100.00	87,100.00
CDRA FUND Revenue Total:		76,721.35	87,100.00	87,100.00
CDRA FUND Expenditure Total:		76,721.35	87,100.00	87,100.00
Net Total CDRA FUND:		.00	.00	.00
Net Grand Totals:		.00	.00	.00



CDRA RESOLUTION 2019-02

A RESOLUTION BY THE MIDWAY CITY COMMUNITY DEVELOPMENT AND RENEWAL AGENCY ADOPTING A FISCAL YEAR 2020 BUDGET

WHEREAS, Utah Code Section 17C-1-601, requires development and renewal agencies to hold a public hearing and adopt an annual fiscal year budget; and

WHEREAS, The Agency held a duly noticed public hearing on 21 May 2019; and

WHEREAS, the Midway City Community Development and Renewal Agency Board of Directors sees the need to adopt a fiscal year 2020 budget.

NOW THEREFORE BE IT RESOLVED BY THE BOARD:

That the attached 2020 Fiscal Year Budget for the Midway City Community Development and Renewal Agency is hereby adopted.

PASSED AND ADOPTED by the Board of Directors of the Midway City Community Development and Renewal Agency this 18th day of June 2019.



Celeste Johnson, Chair

ATTEST:



Brad Wilson, Secretary

