



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 13th day of June 2018.



Celeste Johnson, Chair

ATTEST:



Brad Wilson, Secretary



**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
<u>CONTRIBUTIONS AND TRANSFERS</u>								
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
<u>42 WEST MAIN STREET PROJECT</u>								
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		