



# **COMMUNITY DEVELOPMENT AND RENEWAL AGENCY**

FY 2021  
PROPOSED TENTATIVE BUDGET

(5/1/2020)

## Notes

- This is the proposed tentative budget for FY 2021 (1 July 2020 – 30 June 2021) which will be presented at the CDRA meeting on Tuesday, 5 May 2020. It needs to be discussed and adopted that night.
- At its 5 May 2020 meeting the CDRA Board also needs to set a hearing to receive public comment on the adopted tentative budget. I recommend the regular meeting on 19 May 2020.
- Please contact Nancy Simons (435-654-3223 x116, [nsimons@midwaycityut.org](mailto:nsimons@midwaycityut.org)) or Brad Wilson (435-654-3223 x118, [bwilson@midwaycityut.org](mailto:bwilson@midwaycityut.org)) if you have any questions.

**COMMUNITY DEVELOPMENT AND RENEWAL AGENCY FUND  
REVENUE**  
(FY 2021 Budget - Proposed Tentative)

	<b>2019 ACTUAL</b>	<b>2020 YTD</b>	<b>2020 BUDGET</b>	<b>%</b>	<b>YR END EST</b>	<b>2021 PROPOSED</b>	<b>SOURCE</b>	<b>COMMENTS</b>
<b><u>CONTRIBUTIONS AND TRANSFERS</u></b>								
20-39-100 TRANSFER FROM GENERAL FUND	80,876.60	13,670.64	87,100.00	15.7%	16,404.77	87,100	Tax Revenue	Concludes December 2024 or \$1.2 million whichever comes first. Paid \$651,305 as of January 2018.
TOTALS:	<u>80,876.60</u>	<u>13,670.64</u>	<u>87,100.00</u>	<u>15.7%</u>	<u>16,404.77</u>	<u>87,100</u>	0.00 0.00%	
TOTAL FUND REVENUE	<u>80,876.60</u>	<u>13,670.64</u>	<u>87,100.00</u>	<u>15.7%</u>	<u>N/A</u>	<u>87,100</u>	0.00 0.00%	

**COMMUNITY DEVELOPMENT AND REVNEWAL AGENCY FUND  
EXPENDITURES**  
(FY 2021 Budget - Proposed Tentative)

	2019 ACTUAL	2020 YTD	2020 BUDGET	%	YR END EST	2021 PROPOSED	SOURCE	COMMENTS
<b><u>42 WEST MAIN STREET PROJECT</u></b>								
20-44-110 REAL PROPERTY TAX	1,675.83	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	187.28	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	50,926.38	22,231.54	55,000.00	40.4%	26,677.85	55,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
20-44-140 RESORT TAX	28,087.11	12,562.48	29,000.00	43.3%	15,074.98	29,000	Tax Revenue	City. Concludes December 2024 or \$1.2 million whichever comes first.
TOTALS:	<u>80,876.60</u>	<u>34,794.02</u>	<u>87,100.00</u>	<u>39.9%</u>	<u>N/A</u>	<u>87,100</u>		<u>0.00</u> <u>0.00%</u>
<b><u>STATE PARK PROJECT</u></b>								
20-46-130 SALES AND USE TAX	0.00	0.00	0.00	#DIV/0!	0.00		Tax Revenue	Amount not yet determined.
20-46-140 RESORT TAX	0.00	0.00	0.00	#DIV/0!	0.00		Tax Revenue	Amount not yet determined.
TOTALS:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>#DIV/0!</u>	<u>N/A</u>	<u>0</u>		<u>0.00</u> <u>#DIV/0!</u>
TOTAL FUND EXPENDITURES	<u>80,876.60</u>	<u>34,794.02</u>	<u>87,100.00</u>	<u>39.9%</u>	<u>N/A</u>	<u>87,100</u>		<u>0.00</u> <u>0.00%</u>
REVENUE OVER EXPENDITURES	<u>0.00</u>	<u>-21,123.38</u>	<u>0.00</u>		<u>N/A</u>	<u>0</u>		