

**COMMUNITY DEVELOPMENT AND RENEWAL
AGENCY OF SANTAQUIN BOARD
RESOLUTION 06-01-2020-CDA**

ESTABLISHMENT OF THE FY2020/2021 BUDGET

BE IT HEREBY RESOLVED:


SECTION 1: The table below represent the Budget for Santaquin Community Development Agency Board for the Fiscal Year 2020/2021.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 16th day of June 2020.


Kirk F. Hunsaker, Chairman

Attest:


K. Aaron Shirley, Clerk

Santaquin Community Development Agency Board

2020-2021 Budget

Carry Over Reserve Balance from Prior Year (Equity): \$ 10,261

Revenues:

Interest Earned:	\$ 10
Contribution From Surplus:	\$ 50,990
Transfers from Santaquin City:	\$ 175,000
Total Revenues:	<u>\$ 226,000</u>

Total Equity & Revenue \$ 236,261

Expenditures:

Orchard Lane CDA	\$ 50,000
400 East Main Clock Tower	\$ 135,000
Main Street Welcome Signs	\$ 40,000
Misc. Operational Costs including publishing, auditing, supplies, etc.	\$ 1,000
Total Expenditures:	<u>\$ 226,000</u>

Estimated Ending Equity (Carry Over) Balance: \$ 10,261

**Note: Any unspent funds from the Project Area Plan or Miscellaneous Categories will carry over to the 2021-2022 FY Budget as Equity*

Account Number	Description	Actuals (2018-2019)	Budget (2019-2020)	Actual Thru Mar (2019-2020) 75% of Year	Projected Budget (2020-2021)	%Chg.	\$ Chg.
Revenues:							
81-3610	Interest Earned	\$ 12	\$ 10	\$ 21	\$ 10	0%	\$ -
81-3910	Transfers from City	\$ -	\$ 400,000	\$ 180,064	\$ 175,000	-56%	\$ (225,000)
81-3999	Contribution from Surplus	\$ -	\$ 990	\$ -	\$ 50,990	5051%	\$ 50,000
	Total Revenues:	\$ 12	\$ 401,000	\$ 180,085	\$ 226,000	-44%	\$ (175,000)
Expenditures:							
81-4410.450	Expenses	\$ -	\$ 1,000	\$ -	\$ 1,000	0%	\$ -
81-4410.460	Orchard Lane CDA Incentive	\$ -	\$ 400,000	\$ 180,064	\$ 50,000	-88%	\$ (350,000)
81-NEW	400 East Main Clock Tower	\$ -	\$ -	\$ -	\$ 135,000	100%	\$ 135,000
81-NEW	Main Street Welcome Signs	\$ -	\$ -	\$ -	\$ 40,000	100%	\$ 40,000
81-4410.611	Bank Charges	\$ 20	\$ -	\$ 38	\$ -	0%	\$ -
	Total Expenses:	\$ 20	\$ 401,000	\$ 180,102	\$ 226,000	-44%	\$ (175,000)
NET REVENUE OVER EXPENDITURES		\$ (8)	\$ -	\$ (17)	\$ -		