

## Community Development and Renewal Agency of Santaquin City 2024-2025 Budget

<u>Carry Over Reserve Balance from Prior Year (Equity):</u>	<b>\$ 984,715</b>
<u>Revenues:</u>	
Interest Earned:	\$ 28,000
Proceeds from Property Sales	\$ 1,599,850
Transfers from Santaquin City 2024-25:	\$ -
Total Revenues:	<b>\$ 1,627,850</b>
<b>Total Equity &amp; Revenue</b>	<b>\$ 2,612,565</b>
<u>Expenditures:</u>	
Licensing & Registration	\$ 35
Project Area Plan Development & Engineering	\$ -
West CDRA - Subdivision Improvements	\$ 2,334,915
West CDRA - Offsite Infrastructure	\$ 250,000
Bank Charges	\$ 100
Transfer to City (Admin, Eng, Inspection Costs)	\$ 20,000
Total Expenditures:	<b>\$ 2,605,050</b>
<u>Estimated Ending Equity (Carry Over) Balance:</u>	<b>\$ 7,515</b>

\*Note: Any unspent funds from the Project Area Plan or Miscellaneous Categories will carry over to the 2024-2025 FY Budget as Equity

Account Number Description	Actuals (2022-2023)	Revised Budget (2023-2024)	Actuals (2023-2024) 75% Thru Yr.	Projected Budget (2024-2025)	%Chg.	\$ Chg.
<u>Revenues:</u>						
81-3610 Interest Earned	\$ 5,775	\$ 20,000	\$ 80,960	\$ 28,000	40.0%	\$ 8,000
81-3615 Proceeds from Property Sales	\$ 1,075,000	\$ 1,550,000	\$ 2,043,285	\$ 1,599,850	3.2%	\$ 49,850
81-3620 Misc. Income	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
81-3910 Transfers from City	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
81-3999 Contribution from Fund Balance	\$ -	\$ 975,000	\$ -	\$ 984,700	1.0%	\$ 9,700
<b>Total Revenues:</b>	<b>\$ 1,080,775</b>	<b>\$ 2,545,000</b>	<b>\$ 2,124,245</b>	<b>\$ 2,612,550</b>	<b>3%</b>	<b>\$ 67,550</b>
<u>Expenditures:</u>						
81-4410.450 Expenses	\$ 8,752	\$ -	\$ -	\$ -	0.0%	\$ -
81-4410.451 Licensing & Registration	\$ 25	\$ 35	\$ -	\$ 35	0.0%	\$ 0
81-4410.455 Legal & Professional (New)	\$ 2,190	\$ 10,000	\$ 3,588	\$ 7,500	-25.0%	\$ (2,500)
81-4410.480 Main Street Welcome Signs	\$ 78,873	\$ -	\$ -	\$ -	0.0%	\$ -
81-4410.485 Project Area Plan Development & Engineering	\$ 29,118	\$ 50,000	\$ 7,800	\$ -	-100.0%	\$ (50,000)
81-4410.490 West CDRA - Subdivision Improvements	\$ 34,495	\$ 2,464,945	\$ 1,515,050	\$ 2,334,915	-5.3%	\$ (130,030)
81-4410.495 West CDRA - Offsite Infrastructure	\$ -	\$ -	\$ 188,433	\$ 250,000	100.0%	\$ 250,000
81-4410.611 Bank Charges	\$ 20	\$ 20	\$ 40	\$ 100	400.0%	\$ 80
81-4410.810 Transfer to City (Admin, Eng, Inspection Costs)	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	0.0%	\$ 0
<b>Total Expenses:</b>	<b>\$ 153,473</b>	<b>\$ 2,545,000</b>	<b>\$ 1,734,911</b>	<b>\$ 2,612,550</b>	<b>3%</b>	<b>\$ 67,550</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>\$ 927,302</b>	<b>\$ -</b>	<b>\$ 389,334</b>	<b>\$ 0</b>		