

Community Development and Renewal Reinvestment Agency of Santaquin City

2023-2024 Budget

Carry Over Reserve Balance from Prior Year (Equity): \$ 1,026,783

Revenues:

Interest Earned:	\$ 500
Proceeds from Property Sales	\$ 1,550,000
Transfers from Santaquin City 2023-24:	\$ -

Total Revenues: \$ 1,550,500

Total Equity & Revenue \$ 2,577,283

Expenditures:

Licensing & Registration	\$ 35
Project Area Plan Development & Engineering	\$ 50,000
West CDRA - Subdivision Improvements	\$ 1,470,445
West CDRA - Offsite Infrastructure	\$ -
Bank Charges	\$ 20
Transfer to City (Admin, Eng, Inspection Costs)	\$ 20,000

Total Expenditures: \$ 1,540,500

Estimated Ending Equity (Carry Over) Balance: \$ 1,036,783

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

Account Numl Description	Actuals (2021-2022)	Budget (2022-2023)	Actual Thru Mar (2022-2023) 75% of Year	Projected Budget (2023-2024)	%Chg.	\$ Chg.
<u>Revenues:</u>						
81-3610 Interest Earned	\$ 19	\$ 20	\$ 344	\$ 500	2400.0%	\$ 480
81-3615 Proceeds from Property Sales	\$ -	\$ -	\$ 1,075,000	\$ 1,550,000	100.0%	\$ 1,550,000
81-3620 Misc. Income	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
81-3910 Transfers from City	\$ -	\$ 80,000	\$ -	\$ -	-100.0%	\$ (80,000)
81-3999 Contribution from Fund Balance	\$ -	\$ 55,500	\$ -	\$ -	-100.0%	\$ (55,500)
Total Revenues:	\$ 19	\$ 135,520	\$ 1,075,344	\$ 1,550,500	1044%	\$ 1,414,980
<u>Expenditures:</u>						
81-4410.450 Expenses	\$ 2,800	\$ -	\$ -	\$ -	0.0%	\$ -
81-4410.451 Licensing & Registration	\$ 50	\$ -	\$ 25	\$ 35	100.0%	\$ 35
81-4410.455 Legal & Professional (New)	\$ -	\$ -	\$ -	\$ 10,000	100.0%	\$ 10,000
81-4410.460 Orchard Lane CDA Incentive		\$ -	\$ -	\$ -	0.0%	\$ -
81-4410.480 Main Street Welcome Signs		\$ 7,500	\$ -	\$ -	-100.0%	\$ (7,500)
81-4410.485 Project Area Plan Development & Engineering		\$ 128,000	\$ 78,873	\$ 50,000	-60.9%	\$ (78,000)
81-4410.490 West CDRA - Subdivision Improvements	\$ -	\$ -	\$ 26,650	\$ 1,470,445	100.0%	\$ 1,470,445
81-4410.495 West CDRA - Offsite Infrastructure	\$ -	\$ -	\$ 407	\$ -	0.0%	\$ -
81-4410.611 Bank Charges	\$ 20	\$ 20	\$ 20	\$ 20	0.0%	\$ -
81-4410.700 Tranfer to City (Admin,Eng, Inspection Costs) New	\$ 20	\$ 20	\$ 20	\$ 20,000	99900.0%	\$ 19,980
Total Expenses:	\$ 2,890	\$ 135,540	\$ 105,995	\$ 1,550,500	1044%	\$ 1,414,960
NET REVENUE OVER EXPENDITURES	\$ (2,871)	\$ (20)	\$ 969,349	\$ -		