

REDEVELOPMENT AGENCY OF HEBER CITY, UTAH
CRA RESOLUTION # 2022-01

A RESOLUTION ADOPTING THE 2022-2023 HEBER CITY
COMMUNITY REINVESTMENT BOARD AGENCY OPERATING BUDGET

WHEREAS, the Utah State law requires that Agency budgets be adopted by resolution; and

WHEREAS, a public hearing was held on June 21, 2022, at the Heber City's Community Reinvestment Board regularly scheduled meeting, complying with State law;

NOW THEREFORE, BE IT RESOLVED by the Heber City's Community Reinvestment Board of Heber City, Utah that:

SECTION 1. BUDGET ADOPTION. The following budget is hereby adopted as the 2022-2023 Heber City Community Reinvestment Fund Budget for Heber City Community Reinvestment Agency for the funds listed below;

Heber City Community Reinvestment Agency:

| | |
|-------------------------|-----------------|
| CRA Fund 2022 (Fund 44) | <u>\$45,000</u> |
| TOTAL BUDGET | \$45,000 |

This Resolution shall take effect and be in force from and after its adoption.

ADOPTED and PASSED by the Heber City Community Reinvestment Board of Heber City, Utah, this 21st day of June, 2022, by the following vote:

| | AYE | NAY |
|----------------|----------|-------|
| Yvonne Barney | <u>X</u> | _____ |
| Mike Johnston | <u>X</u> | _____ |
| Rachel Kahler | <u>X</u> | _____ |
| Scott Phillips | <u>X</u> | _____ |
| Ryan Stack | <u>X</u> | _____ |

APPROVED:

Heidi Franco

Heidi Franco, Chair

ATTEST:

Trina W. Cooke

City Recorder



Heber City Community Reinvestment Agency



HEBER CITY

HEART OF THE WASATCH BACK

Budget Fiscal Year 2022-2023

Capital Improvements Fund - CRA 2020 Fund (44)

The Industrial Park Capital Improvements Fund accounts for all investments made at the City's Industrial Park.

| Capital Improvements Fund - Industrial Park (44) Fund Summary | | | | | | |
|--|-----------|-------------|------------|-----------|-----------|-------------|
| | 2020 | | 2022 | | 2023 | % Change |
| | Actual | Budget | Actual | Projected | Budget | |
| Beginning Fund Balance | \$ 64,937 | \$ 47,219 | \$ 47,219 | \$ 47,219 | \$ 56,952 | 0.00% |
| Revenue | | | | | | |
| 44.3610 Interest Income | \$ 1,376 | \$ 334 | \$ 200 | \$ 233 | \$ 100 | -50.00% |
| 44.3615 Investment Gain/Loss | - | - | - | - | - | 0.00% |
| 44.3833 Sale Of Land | - | - | - | - | - | 0.00% |
| 44.3340 State Grants | - | - | 45,000 | 49,500 | - | -100.00% |
| 44.3870 Contribution From Surplus | - | - | 5,000 | - | 44,500 | 798.00% |
| Total Revenues | \$ 1,376 | \$ 334 | \$ 50,200 | \$ 49,733 | \$ 45,000 | -10.36% |
| Transfers In/Out | | | | | | |
| 44.4090 Transfer To Other Funds | \$ - | \$ - | \$ 10,000 | \$ 5,000 | \$ 10,000 | 0.00% |
| Total Transfers In/Out | \$ - | \$ - | \$ 10,000 | \$ 5,000 | \$ 10,000 | 0.00% |
| Expenses | | | | | | |
| 44.4031 Professional & Technical Services | \$ - | \$ 24,428 | \$ 45,000 | \$ 30,000 | \$ 35,000 | -22.22% |
| Total Expenses | \$ - | \$ 24,428 | \$ 45,000 | \$ 30,000 | \$ 35,000 | -22.22% |
| Net Resources | \$ 1,376 | \$ (24,094) | \$ (4,800) | \$ 14,733 | \$ - | -100.00% |
| Ending Fund Balance | \$ 66,313 | \$ 47,219 | \$ 32,419 | \$ 56,952 | \$ 12,052 | -62.82% |