

Cedar City

10 North Main Street • Cedar City, UT 84720
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www.cedarcity.org

Mayor
Garth O. Green

Council Members
Terri W. Hartley
Craig E. Isom
W. Tyler Melling
R. Scott Phillips
Ronald Riddle

City Manager
Paul Bittmenn

REDEVELOPMENT AGENCY WORK MEETING
MAY 17, 2023

5:30 p.m. or as soon thereafter as the meeting is called

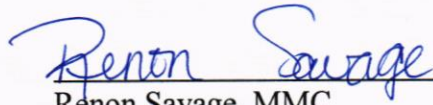
The Cedar City Redevelopment will be held Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah, at 5:30 p.m. or as soon thereafter as the meeting is called.

I. Call to Order

II. Business Agenda

1. Consider a resolution for the adoption of the 2023-2024 fiscal year tentative budget.
Jason Norris

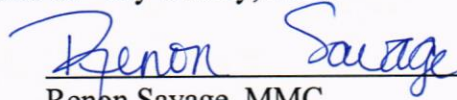
Dated this 15th day of May 2023.



Renon Savage, MMC
City Recorder

CERTIFICATE OF DELIVERY:

The undersigned duly appointed and acting recorder for the municipality of Cedar City, Utah, hereby certifies that a copy of the foregoing Notice of Agenda was delivered to the Daily News, and each member of the governing body this 15th day of May, 2023.



Renon Savage, MMC
City Recorder

Cedar City Corporation does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services.

If you are planning to attend this public meeting and, due to a disability, need assistance in accessing, understanding or participating in the meeting, please notify the City not later than the day before the meeting and we will try to provide whatever assistance may be required.

CEDAR CITY CORPORATION RESOLUTION NO. RDA _____
A RESOLUTION ADOPTING THE CEDAR CITY REDEVELOPMENT AGENCY'S
FISCAL YEAR 2023-2024 TENTATIVE BUDGET.

WHEREAS, the Redevelopment Agency of Cedar City, Utah, has been presented with and reviewed the tentative budget for fiscal year 2023-2024; and

WHEREAS, the Redevelopment Agency conducted a public meeting to receive public comment on the proposed tentative budget on May 17, 2023; and

WHEREAS, it is necessary that the Cedar City Redevelopment Agency adopt a tentative budget for fiscal year 2023-2024; and

WHEREAS, the tentative budget adopted by the Cedar City Redevelopment Agency and all supporting schedules and data shall be a public record in the office of the City Recorder, available for public inspection for a period of at least ten days prior to the adoption of the final budget.

NOW, THEREFORE, be it resolved by the Redevelopment Agency of Cedar City, Utah, that the tentative budget for fiscal year 2023-2024, presented by the City's Financial Department, is hereby adopted as the Cedar City Redevelopment Agency's tentative budget and is ordered to be filed and maintained as a public record, available for public inspection in the office of the City Recorder, at 10 N. Main St., Cedar City, Utah, until adoption of the final budget.

This resolution, Cedar City Resolution No. RDA _____, shall take effect immediately upon passage. This resolution was made, voted, and passed by the Cedar City Council at its regular meeting on this 24th day of May, 2023.

Council Vote:

Hartley -
Green -
Phillips -
Melling -
Riddle -

BY: _____
Craig Isom, Chairperson

ATTEST:

R. Scott Phillips, Secretary

CEDAR CITY CORPORATION
BUDGET

ACCT #	DESCRIPTION	ACTUAL FY19/20	ACTUAL FY20/21	ACTUAL FY21/22	ADOPTED FY22/23	PROPOSED FY23/24	\$ Change	% Change
57	<u>REDEVELOPMENT AGENCY FUND</u>							
	REVENUE							
5739101	TAXES-PORT 15	446,323	366,930	498,920	498,920	498,920	-	0%
5739103	TAXES-GENPAK-INCENTIVE	233,868	165,296	187,487	-	-	-	-
5739104	TAXES-GAF	-	-	-	-	-	-	-
5739105	TAXES-MSC AEROSPACE	18,512	20,829	24,454	24,455	24,455	-	0%
5739106	TAXES-DECORWORX	-	12,126	15,733	15,733	15,733	-	0%
5739200	RENTS-LINS BUILDING	325,000	325,000	329,062	325,000	325,000	-	0%
5739310	STATE GRANT-STREET-LIGHTS	75,000	-	-	-	-	-	-
5739500	INTEREST EARNINGS	34,528	8,541	8,088	8,000	8,000	-	0%
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600	-	0%
5739900	FUND BALANCE-APPROPRIATED	-	-	-	-	435,192	435,192	-
	TOTAL REVENUE	1,141,830	907,322	1,072,345	880,708	1,315,900		
	EXPENDITURES							
5740262	BUILDING & GROUND MAINTENANCE	6,071	3,025	27,376	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,000	5,000	5,025	5,000	5,000	-	0%
5740311	AUDIT	2,500	1,950	1,950	1,950	1,950	-	0%
5740510	INSURANCE & SURETY BONDS	6,290	7,807	8,276	8,975	10,791	1,816	20%
5740613	INCENTIVE-GENPAK	233,868	218,731	187,487	-	-	-	-
5740614	INCENTIVE-MSC	-	-	-	24,455	24,455	-	0%
5740615	INCENTIVE-GAF	-	-	-	-	-	-	-
5740616	INCENTIVE-DECORWORX	-	15,949	15,733	15,733	15,733	-	0%
5740620	PORT 15-DEVELOPER	185,139	202,339	206,952	206,952	206,952	-	0%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	99,532	108,779	111,259	111,259	111,259	-	0%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	89,267	97,560	99,784	99,784	99,784	-	0%
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	-	55,979	55,979	-	0%
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	24,946	24,946	-	0%
5740633	INCENTIVE-TENANT IMPROVEMENTS	-	-	-	50,000	50,000	-	0%
		627,667	661,141	663,842	627,033	628,849	1,816	0.29%
5740730	CAP OUTLAY-IMPROVEMENTS	195,625	392,611	166,187	-	500,000	-	-
5740810	DEBT SERVICE-PRINCIPAL	155,000	158,000	162,000	161,555	161,555	-	-
5740820	DEBT SERVICE-INTEREST	32,151	29,051	25,496	25,496	25,496	-	-
5740990	FUND BALANCE-UNAPPROPRIATED	-	-	-	66,624	-	-	-
	TOTAL EXPENDITURES	1,010,442	1,240,803	1,017,525	880,708	1,315,900		
	NET REVENUES OVER EXPENDITURES	131,388	(333,480)	54,820	-	-		
58	<u>MUNICIPAL BUILDING AUTHORITY</u>							
	REVENUE							
5839500	INTEREST EARNINGS	2,752	114	-	-	-	-	-
5839600	BOND PROCEEDS	-	-	-	-	-	-	-
5839800	TRANS FROM GENERAL FUND	127,051	32,744	32,944	65,389	64,589	(800)	-1%
5839801	TRANS FROM PUBLIC SAFETY IMPACT FEES	95,385	95,585	95,385	94,695	95,435	740	1%
	TOTAL REVENUE	225,188	128,443	128,329	160,084	160,024		
	EXPENDITURES							
5840220	PUBLIC NOTICES	-	-	-	250	250	-	0%
5840610	SUNDRY	-	-	-	280	280	-	0%
5840720	CAP OUTLAY-BUILDINGS	206,781	-	-	-	-	-	-
5840743	CAPITAL OUTLAY-FIRE TRUCK	-	-	-	-	-	-	-
5840811	DEBT SERVICE-PRIN ANIMAL SHEL	-	-	31,625	32,000	32,000	-	0%
5840812	DEBT SERVICE-PRIN FIRE TRUCK	81,000	82,000	83,000	84,000	86,000	2,000	2%
5840821	DEBT SERVICE-INT ANIMAL SHEL	30,219	31,625	30,295	31,625	30,825	(800)	-3%
5840822	DEBT SERVICE-INT FIRE TRUCK	14,385	13,170	11,940	10,695	9,435	(1,260)	-12%
5840830	BANK CHARGES	-	-	-	1,234	1,234	-	0%
	TOTAL EXPENDITURES	332,385	126,795	156,860	160,084	160,024		
	NET REVENUES OVER EXPENDITURES	(107,198)	1,648	(28,531)	-	-		