

THIS AGENDA IS SUBJECT TO CHANGE WITH A MINIMUM OF 24-HOURS NOTICE



**AGENDA FOR THE REGULAR MEETING  
OF THE REDEVELOPMENT AGENCY  
OF THE CITY OF SPRINGVILLE, UTAH  
COUNCIL CHAMBERS, 110 SOUTH MAIN STREET  
JUNE 3, 2014 – 6:50 P.M.**

**CALL TO ORDER**

**MOTION FOR REVIEW AND FINALIZATION OF THE JUNE 3, 2014 MINUTES**

**PUBLIC HEARING AGENDA**

1. Public Hearing to consider the Redevelopment Agency Final Budget for Fiscal Year 2014-2015 – Bruce Riddle, Finance Director

**ADJOURNMENT**

This meeting was noticed in compliance with Utah Code 52-4-202 on May 29, 2014. Agendas and minutes are accessible through the Springville City website at [www.springville.org/agendasminutes](http://www.springville.org/agendasminutes). Council Meeting agendas are available through the Utah Public Meeting Notice website at <http://www.utah.gov/pmn/index.html>. Email subscriptions to Utah Public Meeting Notices are available through their website.

In compliance with the Americans with Disabilities Act, the City will make reasonable accommodations to ensure accessibility to this meeting. If you need special assistance to participate in this meeting, please contact the City Recorder at (801) 489-2700 at least three business days prior to the meeting.



## STAFF REPORT

**DATE:** June 3, 2014  
**TO:** Honorable Mayor and City Council  
**FROM:** Bruce Riddle, Finance Director  
**SUBJECT: REDEVELOPMENT AGENCY FY 2015 FINAL BUDGET**

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### **RECOMMENDED MOTION**

The Finance Department recommends that the Board of Directors of the Redevelopment Agency of Springville City approve a **RESOLUTION OF THE REDEVELOPMENT AGENCY OF SPRINGVILLE CITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2015.**

### **SUMMARY OF ISSUES/FOCUS OF ACTION**

State statute (Utah Code 17B-1-610) requires a public hearing on the tentatively adopted budget wherein interested parties are provided an opportunity to comment on the tentatively adopted budget. State statute (Utah Code 17B-1-614) also requires that the Board of Directors adopt a budget for the ensuing fiscal year after holding the public hearing.

### **BACKGROUND**

On May 6, 2014 the Board of Directors adopted a tentative budget and set the date of June 3, 2014 for a public hearing on the tentatively adopted budget.

### **DISCUSSION**

A budget message and tentative budget documents along with presentation materials were distributed to the Board of Directors prior to the Budget retreat held in April. No adjustments have been made to the tentative budget document previously distributed.

### **ALTERNATIVES**

The Council can provide additional direction on items in the proposed Tentative Budget; however, the Council is required by State statute to adopt a final budget.

### **FISCAL IMPACT**

The FY2015 RDA budget anticipates revenues of approximately \$110,000 and minor administrative expenses of \$1,000 and the balance being retained in fund balance.

***CITY COUNCIL AGENDA***

*Meeting Date: June 3, 2014*

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF SPRINGVILLE CITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2015.**

WHEREAS, the Redevelopment Agency of Springville City (the "Agency") was created to transact the business and exercise the powers provided for in the former Utah Neighborhood Development Act, the current Redevelopment Agencies Act and any successor law or act (the "Act"); and

WHEREAS, pursuant to Section 17B-4-1301 of the Act, the Agency has prepared the Annual Budget for Fiscal Year 2014-2015 for the Redevelopment Agency of Springville City (the "Annual Budget"), and has made the Annual Budget available for public inspection at the Agency's offices during normal business hours for at least three days before the date of the public hearing on the Annual Budget; and

WHEREAS, on May 12, 2014 the Agency published in the *Daily Herald*, a newspaper of general circulation within the Agency's boundaries, the Notice of Annual Budget Hearing which met the requirements of Sections 17B-4-1301(4)(b)(i) of the Act; and

WHEREAS, pursuant to the provisions of and as required by Section 17B-4-1301(4)(a) of the Act, a public hearing was held on June 3, 2014 to allow public comment on the Annual Budget and whether the Annual Budget should be revised, adopted or rejected; and

WHEREAS, the Agency has considered any comments made and information presented at the public hearing relating to the Annual Budget; and

WHEREAS, the governing body of the Agency desires to approve and adopt the Annual Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SPRINGVILLE CITY that the Redevelopment Agency of Springville City hereby approves and adopts the Annual Budget for Fiscal Year 2014-2015 for the Redevelopment Agency of Springville City attached hereto as Exhibit "A."

IN WITNESS WHEREOF, the Redevelopment Agency of Springville City has approved, passed and adopted this Resolution this 3<sup>rd</sup> day of June, 2014.

ATTEST:

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Wilford W. Clyde, Chairman

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Kim Rayburn, City Recorder