



AMERICAN FORK REDEVELOPMENT AGENCY

MAY 14, 2024

NOTICE AND AGENDA

Notice of Electronic Meeting

One or more Board members may be physically absent from this meeting but may participate electronically.

SPECIAL SESSION

Notice is hereby given that the American Fork Redevelopment Agency will meet in a special session on May 14, 2024, in the American Fork City Hall, 31 North Church Street, commencing at 6:50 p.m. The agenda shall be as follows:

1. Roll call
2. Review and action on acceptance of the American Fork Redevelopment Agency fiscal year ending June 30, 2025 Tentative Budget..
3. Review and action on the approval of the January 23, 2024, annual meeting minutes.
4. Unfinished business
5. New business
6. Adjournment

Dated this 8th day of May 2024.

/s/ Terilyn Lurker
Secretary



REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
MAY 14, 2024

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Review and action on acceptance of the American Fork Redevelopment Agency fiscal year ending June 30, 2025 Tentative Budget.

SUMMARY RECOMMENDATION

Staff would recommend approval of the tentative FYE June 30, 2025 budget.

BACKGROUND

The agency is required to adopt a budget by June 30, 2024. Attached is the proposed budget.

BUDGET IMPACT

See attached budget for details.

SUGGESTED MOTION

I move to approve the fiscal year ending June 30, 2025, tentative budget and set the public hearing for the final fiscal year ending June 30, 2025, budget for Tuesday, June 11, 2024.



Municipal Building Authority Fund

FUND SUMMARY

The Municipal Building Authority fund was created to account for the activities of the City's Municipal Building Authority. The Authority was created to provide continuity between City Council changes. This method allows for small institutions to participate in financing. The City does not currently have any bonds outstanding issued by the Building Authority, but sees the organization as a "backstop" if needed. The yearly expenditures for the building authority are public notices.

FUND BUDGET

Description	Actual 2022-23	Estimated 2023-24	Approved 2023-24	Proposed 2024-25
EXPENDITURES				
Operating				
Ordinances and Publications	\$ 10	\$ 50	\$ 100	\$ 100
Total Operating Expenditures	10	50	100	100
TOTAL EXPENDITURES	\$ 10	\$ 50	\$ 100	\$ 100
Municipal Building Fund Net Revenue	(10)	(50)	(100)	(100)
Beginning Fund Balance	796	786	786	736
Ending Fund Balance	\$ 786	\$ 736	\$ 686	\$ 636



UNAPPROVED MINUTES

LOCAL BUILDING AUTHORITY OF
AMERICAN FORK CITY
JANUARY 23, 2024
MINUTES

Members Present:

Bradley J. Frost	Chairman
Staci Carroll	Board Member
Ryan Hunter	Board Member
Tim Holley	Board Member
Ernie John	Board Member

Absent:

Clark Taylor	Board Member
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Staff Present:

David Bunker	City Administrator
Camden Bird	Assistant City Administrator
Stephanie Finau	Deputy Recorder
Patrick O'Brien	Development Services Director
George Schade	IT Director
Cherylyn Egner	Legal Counsel
Cameron Paul	Police Chief

ANNUAL MEETING

The Local Building Authority of American Fork City met in the annual meeting on January 23, 2024, in the American Fork City Hall, 31 North Church Street, commencing at 6:48 p.m.

1. Roll Call

Mayor Frost welcomed everyone to the meeting and took roll call and excused Board Member Taylor.

2. Approval of June 20, 2023, special session minutes.

Board Member Carroll moved to approve the June 20, 2023, minutes. Board Member Hunter seconded the motion. Voting was as follows:

UNAPPROVED MINUTES

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Staci Carroll, Council Member
SECONDER:	Ryan Hunter, Council Member
YES:	Ryan Hunter, Tim Holley, Ernie John, Staci Carroll
ABSENT:	Clark Taylor

3. Report of the President

Mayor Frost had nothing to report.

4. New Business

No new business reported.

5. Adjournment

Board Member Hunter moved to adjourn the meeting. Board Member Carroll seconded the motion. All were in favor.

Meeting adjourned at 6:51 p.m.