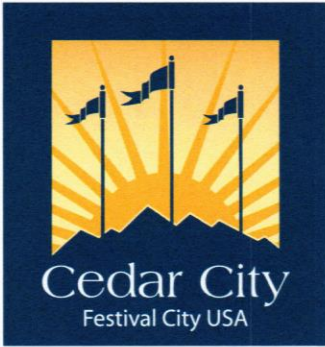




Cedar City

10 North Main Street • Cedar City, UT 84720
435-586-2950 • FAX 435-586-4362
www.cedarcity.org

Mayor
Garth O. Green

Council Members
Robert Cox
W. Tyler Melling
R. Scott Phillips
Ronald Riddle
Carter Wilkey

City Manager
Paul Bittmenn

REDEVELOPMENT AGENCY WORK MEETING **JUNE 12, 2024**

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

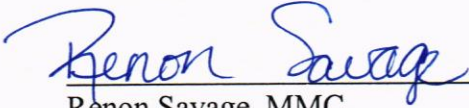
The Cedar City Redevelopment meeting will be held Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah, at 5:30 p.m. or as soon thereafter as the meeting is called.

I. Call to Order

II. Business Agenda

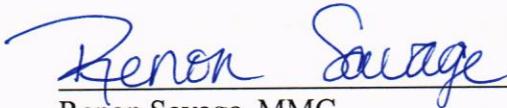
1. Public Hearing to consider a resolution for the adoption of the 2024-2025 fiscal year budget. Jason Norris
2. Public Hearing to consider a resolution for the revision of the 2023-2024 fiscal year budget. Jason Norris

Dated this 10th day of June, 2024.


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 10th day of June, 2024


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 REDEVELOPMENT AGENCY

RESOLUTION NO. RDA-24-0619

**A RESOLUTION PROVIDING FOR THE CEDAR CITY REDEVELOPMENT
AGENCY'S FISCAL YEAR 2024-2025 BUDGET**

WHEREAS, the Redevelopment Agency conducted a public hearing related to the adoption of its 2024-2025 budget and received public comments, if any, on June 12, 2024; and

WHEREAS, it is necessary that the Cedar City Redevelopment Agency adopt a budget for its operations during fiscal year 2024-2025.

NOW THEREFORE BE IT RESOLVED, by the Cedar City Redevelopment Agency that the budget, attached hereto and incorporated herein as exhibit #1, be adopted as its annual budget for fiscal year 2024-2025.

This resolution is considered with full knowledge of any and all disclosures as required by the laws of the State of Utah concerning any actual or potential conflicts of interest.

This resolution assigned No. RDA-24-0619, shall take effect on the 30th day of June, 2024. This resolution was made, voted, and passed by the Cedar City Redevelopment Agency at its action meeting on the 19th day of June, 2024.

Member Vote:

Green -
Melling -
Riddle -
Cox -
Wilkey -

BY: _____
R. Scott Phillips, Chairperson

ATTEST:

Garth O Green, Secretary

Exhibit #1

Cedar City Redevelopment Agency Resolution No. RDA-24-0619

EXHIBIT

#1

Cedar City Corporation Resolution No. 24-0619-1

**CEDAR CITY CORPORATION
BUDGET**

ACCT #	DESCRIPTION	ACTUAL FY20/21	ACTUAL FY21/22	ACTUAL FY22/23	CURRENT FY23/24	PROPOSED FY24/25
57	REDEVELOPMENT AGENCY FUND					
	REVENUE					
5739101	TAXES-PORT 15	366,930	498,920	524,534	498,920	498,920
5739103	TAXES-GENPAK-INCENTIVE	165,296	187,487	-	-	-
5739105	TAXES-MSC AEROSPACE	20,829	24,454	25,606	24,455	24,455
5739106	TAXES-DECORWORX	12,126	15,733	13,668	15,733	15,733
5739200	RENTS-LINS BUILDING	325,000	329,062	341,250	325,000	325,000
5739310	STATE GRANT-STREET LIGHTS	-	-	-	-	-
5739500	INTEREST EARNINGS	8,541	8,088	53,198	8,000	8,000
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600
5739900	FUND BALANCE-APPROPRIATED	-	-	-	285,192	-
	TOTAL REVENUE	907,322	1,072,345	966,856	1,165,900	880,708
	EXPENDITURES					
5740262	BUILDING & GROUND MAINTENANCE	3,025	27,376	42,519	22,000	22,000
5740300	ADMINISTRATION FEE	5,000	5,025	8,836	5,000	5,000
5740311	AUDIT	1,950	1,950	1,950	1,950	1,950
5740510	INSURANCE & SURETY BONDS	7,807	8,276	9,604	10,791	4,765
5740613	INCENTIVE-GENPAK	218,731	187,487	-	-	-
5740614	INCENTIVE-MSC	-	-	-	24,455	24,455
5740616	INCENTIVE-DECORWORX	15,949	15,733	15,035	15,733	15,733
5740620	PORT 15-DEVELOPER	202,339	206,952	217,577	206,952	206,952
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	108,779	111,259	116,971	111,259	111,259
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	97,560	99,784	104,907	99,784	99,784
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	306,217	55,979	55,979
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	24,946	24,946
5740633	INCENTIVE-TENANT IMPROVEMENTS	-	-	8,275	50,000	-
		661,141	663,842	831,890	628,849	572,823
5740730	CAP OUTLAY-IMPROVEMENTS	392,611	166,187	(13,428)	350,000	-
5740810	DEBT SERVICE-PRINCIPAL	158,000	162,000	166,000	161,555	176,000
5740820	DEBT SERVICE-INTEREST	29,051	25,496	21,446	25,496	11,696
5740990	FUND BALANCE-UNAPPROPRIATED	-	-	-	-	120,189
	TOTAL EXPENDITURES	1,240,803	1,017,525	1,005,907	1,165,900	880,708
	NET REVENUES OVER EXPENDITURES	(333,480)	54,820	(39,051)	-	-
58	MUNICIPAL BUILDING AUTHORITY					
	REVENUE					
5839500	INTEREST EARNINGS	114	-	-	-	-
5839800	TRANS FROM GENERAL FUND	32,744	32,944	65,389	64,589	66,789
5839801	TRANS FROM PUBLIC SAFETY IMPACT FEES	95,585	95,385	94,695	95,435	95,145
	TOTAL REVENUE	128,443	128,329	160,084	160,024	161,934
	EXPENDITURES					
5840220	PUBLIC NOTICES	-	-	-	250	250
5840610	SUNDRY	-	-	-	280	280
5840720	CAP OUTLAY-BUILDINGS	-	-	-	-	-
5840811	DEBT SERVICE-PRIN ANIMAL SHEL	-	31,625	32,000	32,000	35,000
5840812	DEBT SERVICE-PRIN FIRE TRUCK	82,000	83,000	84,000	86,000	87,000
5840821	DEBT SERVICE-INT ANIMAL SHEL	31,625	30,295	30,174	30,825	30,025
5840822	DEBT SERVICE-INT FIRE TRUCK	13,170	11,940	10,794	9,435	8,145
5840830	BANK CHARGES	-	-	-	1,234	1,234
	TOTAL EXPENDITURES	126,795	156,860	156,968	160,024	161,934
	NET REVENUES OVER EXPENDITURES	1,648	(28,531)	3,116	-	-

CEDAR CITY CORPORATION
BUDGET

ACCT #	DESCRIPTION	ACTUAL FY19/20	ACTUAL FY20/21	ACTUAL FY21/22	ACTUAL FY22/23	ADOPTED FY23/24	Revised FY23/24	\$ Change	% Change
57 REDEVELOPMENT AGENCY FUND									
REVENUE									
5739101	TAXES-PORT 15	446,323	366,930	498,920	524,534	498,920	607,000	108,080	22%
5739103	TAXES-GENPAK-INCENTIVE	233,868	165,296	187,487	-	-	-	-	-
5739105	TAXES-MSC AEROSPACE	18,512	20,829	24,454	25,606	24,455	24,455	-	0%
5739106	TAXES-DECORWORX	-	12,126	15,733	13,668	15,733	15,733	-	0%
5739200	RENTS-LINS BUILDING	325,000	325,000	329,062	341,250	325,000	325,000	-	0%
5739310	STATE GRANT-STREET LIGHTS	75,000	-	-	-	-	-	-	-
5739500	INTEREST EARNINGS	34,528	8,541	8,088	53,198	8,000	8,000	-	0%
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600	8,600	-	0%
5739900	FUND BALANCE-APPROPRIATED	-	-	-	-	285,192	431,004	145,812	51%
TOTAL REVENUE		1,141,830	907,322	1,072,345	966,856	1,165,900	1,419,792		
EXPENDITURES									
5740262	BUILDING & GROUND MAINTENANCE	6,071	3,025	27,376	42,519	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,000	5,000	5,025	8,836	5,000	5,000	-	0%
5740311	AUDIT	2,500	1,950	1,950	1,950	1,950	1,950	-	0%
5740510	INSURANCE & SURETY BONDS	6,290	7,807	8,276	9,604	10,791	10,791	-	0%
5740613	INCENTIVE-GENPAK	233,868	218,731	187,487	-	-	-	-	-
5740614	INCENTIVE-MSC	-	-	-	-	24,455	24,455	-	0%
5740616	INCENTIVE-DECORWORX	-	15,949	15,733	15,035	15,733	15,733	-	0%
5740620	PORT 15-DEVELOPER	185,139	202,339	206,952	217,577	206,952	326,000	119,048	58%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	99,532	108,779	111,259	116,971	111,259	175,000	63,741	57%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	89,267	97,560	99,784	104,907	99,784	157,000	57,216	57%
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	-	306,217	55,979	55,979	-	0%
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	-	24,946	24,946	-	0%
5740633	INCENTIVE-TENANT IMPROVEMENTS	-	-	-	8,275	50,000	50,000	-	0%
TOTAL EXPENDITURES		1,010,442	1,240,803	1,017,525	1,005,907	1,165,900	1,419,792		
NET REVENUES OVER EXPENDITURES		131,388	(333,480)	54,820	(39,051)	-	-		
58 MUNICIPAL BUILDING AUTHORITY									
REVENUE									
5839500	INTEREST EARNINGS	2,752	114	-	-	-	-	-	-
5839800	TRANS FROM GENERAL FUND	127,051	32,744	32,944	65,389	64,589	64,589	-	0%
5839801	TRANS FROM PUBLIC SAFETY IMPACT FEES	95,385	95,585	95,385	94,695	95,435	95,435	-	0%
TOTAL REVENUE		225,188	128,443	128,329	160,084	160,024	160,024		
EXPENDITURES									
5840220	PUBLIC NOTICES	-	-	-	-	250	250	-	0%
5840610	SUNDRY	-	-	-	-	280	280	-	0%
5840720	CAP OUTLAY-BUILDINGS	206,781	-	-	-	-	-	-	-
5840811	DEBT SERVICE-PRIN ANIMAL SHEL	-	-	31,625	32,000	32,000	32,000	-	0%
5840812	DEBT SERVICE-PRIN FIRE TRUCK	81,000	82,000	83,000	84,000	86,000	86,000	-	0%
5840821	DEBT SERVICE-INT ANIMAL SHEL	30,219	31,625	30,295	30,174	30,825	30,825	-	0%
5840822	DEBT SERVICE-INT FIRE TRUCK	14,385	13,170	11,940	10,794	9,435	9,435	-	0%
5840830	BANK CHARGES	-	-	-	-	1,234	1,234	-	0%
TOTAL EXPENDITURES		332,385	126,795	156,860	156,968	160,024	160,024		
NET REVENUES OVER EXPENDITURES		(107,198)	1,648	(28,531)	3,116	-	-		