



THE REDEVELOPMENT AGENCY
OF MURRAY CITY

PUBLIC NOTICE IS HEREBY GIVEN that the Board of Directors of the Redevelopment Agency of Murray City, Utah will hold a regularly scheduled meeting beginning at 5:15 p.m., Tuesday, June 18th, 2024, in the Murray City Council Chambers at 10 East 4800 South, Murray, UT.

Members of the public may view the meeting via the live stream at www.murraycitylive.com or <https://www.facebook.com/Murraycityutah/>. Public Comments can be made in person during the meeting or may be submitted by sending an email (including your name and address) to: rda@murray.utah.gov *All comments are limited to 3 minutes or less and email comments will be read into the meeting record.*

RDA MEETING AGENDA

5:15 p.m., Tuesday, June 18th, 2024

1. **Approval of Minutes:** May 21st, 2024
2. **Citizen Comments:** (see above for instructions).
3. **Public Hearing:** Consideration of a resolution adopting the proposed Redevelopment Agency Budget for Fiscal Year 2024/2025 – Brenda Moore, Finance Director
4. **Discussion Item:** Presentation and discussion on a potential plaza to be located adjacent to the Townsend House, Murray Mansion, and Cahoon House – Zachary Smallwood and Shalae Larsen with Io LandArch presenting.
5. **Project Updates:** Phil Markham presenting.

Special accommodations for the hearing or visually impaired will be made upon a request to the office of the Murray City Recorder (801-264-2660). We would appreciate notification two working days prior to the meeting. TTY is Relay Utah at #711.

On June 12th, 2024 a copy of the Notice of Meeting was posted in accordance with Section 52-4-202(3).

Philip J Markham,
Community and Economic Development Director

~DRAFT~

The Redevelopment Agency (RDA) of Murray City met on Tuesday, May 21, 2024, at 5:30 p.m. in the Murray City Council Chambers, 10 East 4800 South, Murray, Utah.

Members of the public were able to view the meeting via the live stream at www.murraycitylive.com or <https://www.facebook.com/Murraycityutah/>. Public comments could be made in person or by submitting comments via email at: rda@murray.utah.gov. Comments were limited to three minutes or less, and written comments were read into the meeting record.

In Attendance:

RDA Board Members

Rosalba Dominguez, Chair
Pam Cotter, Vice Chair
Adam Hock
Paul Pickett
Diane Turner

Others in Attendance

Doug Hill, Mayor's Office
Brooke Smith, City Recorder
Phil Markham, CED Director
GL Critchfield, City Attorney
David Rodgers, Senior Planner
Brenda Moore, Finance Department
Pattie Johnson, Council Office
Jennifer Kennedy, Council Office
Camron Kollman, IT Department
Kim Sorensen, Parks & Recreation
Joey Mittelman, Fire Department
Jeff Puls, Fire Department
Members of the public, per sign-in sheet

Chair Dominguez called the meeting to order at 5:30 p.m.

APPROVAL OF MINUTES

Vice Chair Cotter made a motion to approve the minutes for April 16, 2024.

Board Member Hock seconded. Roll call vote:

Y Rosalba Dominguez
Y Pam Cotter
Y Adam Hock
Y Paul Pickett

Motion passed 4-0.

CITIZEN COMMENTS

Chair Dominguez opened the public comment period for the meeting.

Zachary Smallwood read an email from Margaret Paul, Vice President of Historic Murray First Foundation. She said she is writing to encourage the board to prioritize improvements along the 4800 South frontage vacant property for the first phase. Historic Murray First Foundation is seeking a developer who wants to and can afford to restore the historic buildings along State Street. Construction along the 4800 South frontage will draw attention and new businesses to our

downtown and allow for incremental absorption. She said there are many units nearby already approved but not occupied. She asked the board to take this suggestion seriously.

Chair Dominguez closed the public comment period for the meeting.

DISCUSSION ITEM

Review of the Central Business District Site project area (discussion on history, potential projects, and priorities for the project area)

Phil Markham provided a history of the Central Business District (CBD) Urban Renewal Area. This included a timeline, starting with the establishment of the area in 1979. The tax increment was triggered in 1983 and set to end in 32 years. An amendment to the project area extended the tax collection period an additional 20 years. The collection area was later amended to increase the acreage. The tax increment collection period will expire in 2034. He directed the board to review the project area objectives in the packet provided. He said the board has been trying to do something with this district since 1979. He said efforts have not been concerted or well organized. He listed some of the previous ideas suggested for the area. He said there are only ten years left before the tax increment expires.

Mr. Markham stated that Elvon Farrell put together a proposed project list of discussion items from the RDA planning meeting. Mr. Markham said most of these are currently in the early stages of being addressed. The projects are: (1) to enter into a master development agreement with the developer to purchase and redevelop block one, (2) to develop public space and amenities around Murray Mansion, (3) The 4800 South pedestrian and road improvements, and (4) repair damaged gutter and sidewalks, as well as new asphalt.

Staff has been talking to developers and should have a master development agreement with the chosen developer by the end of the year. He said they will be asking for funds to develop the public space and amenities in the historic plaza. Staff have final renderings of the plaza design concept from lo LandArch. Cost proposals will be provided soon for low-range, mid-range and high-range options for the plaza development. They should have final numbers by the next RDA meeting.

Several of these projects involve collaboration with Public Works, and an alignment with their priorities. Those priorities include the widening of 4800 south, signal improvements on State Street, developing structured parking, utility connections from Hanover Street to block one need to be enhanced, addressing utility connections for the old city hall site, relocating of sewer lines near soccer facility, improving trail infrastructure to improve walkability throughout the area, running powerlines underground on Box Elder Street & Fifth Avenue & Fourth Avenue, the widening of Fifth Avenue between Poplar & State Street, installing updated street lighting on State Street, improving bicycle infrastructure in the project area and surrounding areas, and implementing improvements recommended by the 2024 Downtown Strategic Plan. He asked for the board's assistance in prioritizing those projects.

Board Member Hock asked for clarification on the Public Works projects and asked how critical those projects are. He specifically asked about the sewer lines near the soccer facility.

Mr. Markham said there's a high level of contamination on that site. He was told that the contamination goes as far down as 20 feet, so building would have to be removed. The site would have to be excavated down to at least 20 feet and have the material removed and backfilled. That would be their opportunity to redo the sewer lines, which will be costly.

Board Member Turner said that she feels a parking structure is the most important project. She said they can't expect people to come and appreciate all the projects that staff are planning without adequate parking.

Mr. Markham said that as they have more development around Block One, they will be able to identify the optimal places to have parking structures. He said they will investigate different types of structures and platforms, including privately-owned partnerships.

Board Member Hock said he advocates for improving the trail infrastructure. He said the Parks Master Plan calls for the city to improve the Cottonwood Creek Trail right there. He feels that citizens would use that trail.

Mr. Markham said there's a good opportunity to work toward that with the installation of bicycle lanes in the development process.

Chair Dominguez asked if they could use the Brownfield grants for the cleanup of the soccer facility.

Mr. Markham said he thinks it's strictly for study and analysis of specific properties within the area. He needs to see if the grant can be used in a broader area. He said there also isn't enough money from the grant to cover the costs of cleanup.

Chair Dominguez said the RDA doesn't have enough funds on its own to cover those costs. She said that one of her priorities is cleanup of that area and supporting any business that would come into the area. She said that other priorities of hers include allocating funds for facades or improvements of historic buildings and homes. She'd also like to expand the partnership with NeighborWorks for those historical areas to work towards making those areas more cohesive. This includes improving sidewalks and lighting.

Mr. Markham said they have begun that process with NeighborWorks, expressing to them that the staff want more focus on the housing rehabilitation. They have extended home improvement grants to senior citizens in the area.

Chair Dominguez asked how funds can be best leveraged to address these priorities.

Mr. Markham said he'll need to look into that. He pointed out that when federal grants are used, there are a lot of strings attached and detailed accounting procedures.

Chair Dominguez said she understands the hesitation in using grants but feels it's not appropriate to ask citizens to pay more taxes to cover these projects without leveraging other resources for funding.

Mr. Markham said the mayor's office coordinates grant applications, so they will need to work through them.

Board Member Turner asked how much the Brownfield grant was.

Mr. Markham said the city was awarded \$500,000.

Board Member Pickett pointed out that most of these projects are in his district and he is grateful to see progress being made in the area. He hopes the city can find a balance in using federal funds so that they aren't too restricted with what they can do.

Board Member Turner and Mr. Markham discussed having the board members write up a list of priorities and then ranking each priority to help guide staff and other departments in focusing their efforts. He said he really needs specifics from the board. He said he'd provide costs, where possible, but may not have the information.

Mr. Smallwood said they are moving rapidly on the form-based code, which will facilitate progress in the CBD area.

Doug Hill spoke on behalf of Mayor Hales. He said the mayor's number one priority is the development of Block One. He said that a lot of the other priorities on this list will be solved by having a development agreement. After meeting with developers recently, he acknowledges that it will require substantial funds from the RDA to make this development successful. Any developer that is asked to adhere to the form-based code, will require a donation of land and potentially tax increment financing. He doesn't want to see the board focus on smaller projects at this time and detract from the development of Block One, which is fast becoming a blighted area. He said the number one priority is to get a developer for Block One who will also cohesively do the historic park at the same time.

Board Member Hock clarified that if they want to save funds, they will do high density development.

Mr. Hill said that's what they've been hearing from developers. If they are allowed to develop what the market currently dictates, it's going to require greater height, greater density, and probably more residential than any other type of use. For the city to develop low density, low height, with parking, offices and restaurants, it will require the RDA to give up something, such as land and tax increments, to the developer. He stressed the sense of urgency because the tax increment will expire in ten years.

Board Member Turner asked if the board member should still prepare a priority list.

Mr. Markham said he'd still like to see those lists. They will help discussions move forward with a developer to show what the board thinks is important, and what needs to be considered in the type of development.

Board Member Hock agreed that knowing the other priorities is important in case the current development plans can be adjusted to consider how they will affect future projects.

Mr. Smallwood said this year the focus is Block One. He said that with the sale of the old city hall, this will provide more cash to accomplish the other priorities on the list. That cash infusion will allow them to address those other projects in the CBD area.

PROJECT UPDATES

Mr. Markham said the board members should stop by to check out the progress on the Townsend House and Cahoon House, as it is coming along quickly. He said there will need be some repairs to the porch roof that were unforeseen. The Parks department has done a lot of work on the landscaping at the Cahoon House, and it is much improved. He hopes that in the near future funds can be allocated to make the structure more presentable. He provided an update on the NeighborWorks Downpayment Assistance Program. He said that there are no more funds available for the rest of the year. They will be able to open the program up again at the beginning of 2025. They do have still have funds set aside for the Home Improvement Program.

ANNOUNCEMENTS

There were no announcements during this meeting.

ADJOURNMENT

Chair Dominguez adjourned the meeting at 6:08 p.m.



Philip J. Markham, Director
Community & Economic Development Department

RESOLUTION NO. _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF MURRAY
CITY ADOPTING ITS FISCAL YEAR 2024-2025 FINAL BUDGET

WHEREAS, the Redevelopment Agency of Murray City ("RDA") is required, pursuant to Utah Code Ann. § 17C-1-601.5, to prepare and adopt an annual budget for each fiscal year and to hold a public hearing on the annual budget after providing notice of the public hearing notice under as class A notice under Utah Code Ann. § 63G-30-102 for at least one week before the public hearing and to make the proposed annual budget available for public inspection at least three days before holding the public hearing; and

WHEREAS, the RDA has prepared the annual budget for the 2024-2025 fiscal year which is attached hereto and incorporated herein; and

WHEREAS, the RDA has given the required notice and on June 18, 2024, held a public hearing to adopt the 2024-2025 fiscal year budget.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Murray City as follows:

1. The RDA hereby adopts the annual budget for the fiscal year 2024-2025 which is attached hereto and incorporated herein.

2. Within 90 days, the RDA Chair is authorized and directed to cause a final copy of the 2025-2025 fiscal year budget to be filed with the county auditor, State Tax Commission, state auditor, State Board of Education, and each taxing entity from which the RDA receives project area funds.

PASSED, APPROVED AND ADOPTED by the Redevelopment Agency of Murray City on this day of , 2024.

REDEVELOPMENT AGENCY OF MURRAY CITY

Rosalba Dominguez, Chair

ATTEST:

Brett A. Hales, Executive Director

ATTACHMENT

THE REDEVELOPMENT AGENCY OF MURRAY CITY
FISCAL YEAR 2024-2025 FINAL BUDGET

Murray City, Utah



REDEVELOPMENT AGENCY (RDA) TENTATIVE BUDGET

FISCAL YEAR ENDING
JUNE 30, 2025



MURRAY.UTAH.GOV
MAYOR BRETT A. HALES

ELECTED AND APPOINTED OFFICIALS

Elected Officials

Executive Director..... Brett Hales
 Board Member – Vice Chair Pam Cotter
 Board Member Adam Hock
 Board Member – Chair..... Rosalba Dominquez
 Board Member Diane Turner
 Board Member Paul Pickett

Appointed by Executive Director and Board

Budget Officer Brett Hales – Delegated to Brenda Moore
 City Attorney G.L. Critchfield
 RDA Secretary Brooke Smith
 Executive Assistant to the Board..... Jennifer Kennedy
 RDA Director..... Philip Markham

RDA FUND SUMMARY

The Redevelopment Agency of Murray City (the "Agency") is an agency authorized under State Law Title 17C known as the Limited Purpose Local Government Entities-Community Development and Renewal Agencies. The purpose of this agency is to facilitate redevelopment efforts in a designated community and to administer projects/programs to assist in economic development, community development and renewing urban areas.

The Agency promotes economic development by encouraging private and public investment in previously developed areas that are underutilized or blighted, and by working with businesses to increase jobs available in the community and the state as a whole. Affordable housing development is also a priority and the Agency works to increase the amount and variety of this type of housing within the community.

The Agency began its redevelopment program in 1976 with a public infrastructure project extending Vine Street west of State Street. The agency currently has six (6) active redevelopment project areas described as follows:

1. Central Business District (est. 1979, collection stops 2034)
2. Cherry Street (est. 1991, collection stopped 2023)
3. East Vine Street (est. 1992, collection stops 2028)
4. Smelter Site (est. 1999, collection stopped 2023)
5. Fireclay (est. 2005, collection stops 2033)
6. Ore Sampling (est. 2017, collection stops TBD)

By law the Agency's governing body consists of the current members of the City Council of Murray City, and the Mayor who serves as the executive director of the RDA.

FUND BALANCE	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Fund Balance	\$ 6,635,097	\$ 8,752,248	\$ 8,752,248	\$ 9,631,611
Revenues	4,629,109	5,080,429	5,012,881	3,607,949
Expenditures	(2,476,808)	(3,854,544)	(4,733,482)	(3,410,147)
Transfers In/Out (net)	(35,150)	(346,522)	(1,593,038)	(35,741)
Ending Fund Balance	\$ 8,752,248	\$ 9,631,611	\$ 7,438,609	\$ 9,793,672

RDA FUND SUMMARY**FUND BALANCE BY PURPOSE**

By design, some areas have a required low-income housing component included in their structure which dedicates 20% of the tax increment collected to be dedicated and restricted to incentivize the development of affordable housing within the areas. As a result, the fund balance for those areas is broken into two (2) separate components – the restricted fund balance to be used to encourage development, and the restricted fund balance to be used to encourage the development of low-income housing. The following sections are intended to provide the reader with information specific to the individual areas, and include this fund balance breakdown at the bottom of the Fund Balance if the areas include the low-income housing requirement restriction.

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
REDEVELOPMENT				
Central Business District	(781,141)	(607,843)	(532,204)	(498,658)
Fireclay Area	2,453,726	3,121,407	3,058,128	3,594,892
East Vine	156,194	121,082	162,839	21,267
Cherry	299,965	105,115	25,417	75,379
Smelter Site Area	3,200,711	3,580,585	1,965,352	3,234,897
	5,329,454	6,320,345	4,679,532	6,427,777
LOW-INCOME HOUSING				
Central Business District	1,177,587	1,411,778	1,217,837	1,483,004
Fireclay Area	1,288,697	1,624,119	1,330,079	1,691,493
Smelter Site Area	956,509	275,369	211,161	191,398
	3,422,793	3,311,266	2,759,077	3,365,895
TOTAL FUND BALANCE BY AREA				
Central Business District	396,446	803,935	685,633	984,347
Fireclay Area	3,742,423	4,745,526	4,388,207	5,286,385
East Vine	156,194	121,082	162,839	21,267
Cherry	299,965	105,115	25,417	75,379
Smelter Site Area	4,157,220	3,855,954	2,176,513	3,426,295
	8,752,248	9,631,611	7,438,609	9,793,672
FUND BALANCE	8,752,248	9,631,611	7,438,609	9,793,672

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA CENTRAL BUSINESS DISTRICT (21G)**AREA BALANCE**

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Area Balance	\$ (30,531)	\$ 396,446	396,446	\$ 803,935
Revenues	1,174,822	1,206,079	1,515,228	1,216,470
Expenditures	(1,072,845)	(1,123,590)	(1,551,041)	(1,361,058)
Transfers in	325,000	325,000	325,000	325,000
Transfers out	-	-	-	-
Ending Area Balance	\$ 396,446	803,935	685,633	\$ 984,347

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
REVENUES					
25-0000-31160 Tax Increment - CBD	234,115	1,147,218	1,466,769	1,147,218	-22%
25-0000-33460 Inter Govt Tax Increment	995,108	-	-	-	0%
25-0000-36100 Interest	(74,564)	36,865	26,463	47,256	79%
25-0000-36200 Rents	20,163	21,996	21,996	21,996	0%
25-0000-36500 Miscellaneous	-	-	-	-	0%
25-0000-36800 Bond Proceeds	-	-	-	-	0%
Total Revenues	1,174,822	1,206,079	1,515,228	1,216,470	-20%
TRANSFERS IN AND USE OF FUND BALANCE					
25-0000-39210 General Fund Transfer	325,000	325,000	325,000	325,000	0%
25-0000-39241 Capital Projects Fund	-	-	-	-	
Use of Reserves	-	-	-	-	
Total Transfers In and Use of Fund Balance	325,000	325,000	325,000	325,000	0%
Total Revenue, Transfers In, and Use of Fund	1,499,822	1,531,079	1,840,228	1,541,470	
EXPENDITURES					
Operations					
25-2501-49310 Admin Allocate - Wages	42,300	36,182	44,953	36,493	-19%
25-2501-49311 Admin Allocate - O&M	6,869	12,061	14,984	12,165	-19%
25-2501-42110 Books & Subscriptions	500	-	-	-	
25-2501-42125 Travel & Learning ¹	10,475	7,767	8,000	8,000	0%
25-2501-42140 Supplies	25	-	-	-	
25-2501-42180 Miscellaneous ²	-	-	100,000	100,000	0%
25-2501-44000 Utilities	1,829	501	5,000	5,000	0%
25-2501-49000 Risk Assessment	-	-	-	-	
	61,997	56,511	172,937	161,658	-7%

Note 1. Travel & Learning is for the economic specialist and the Com Dev Director to attend ICSC.

Note 2. The miscellaneous expense covers any costs which may arise as properties are considered for redevelopment.

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA CENTRAL BUSINESS DISTRICT (21G)**BUDGET & FINANCIAL HISTORY**

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
Tax Increment Rebate					
25-2501-43201 Murray School District	400,000	400,000	400,000	400,000	-
	400,000	400,000	400,000	400,000	
Debt Service					
25-2501-48100 Bond Principal	345,000	355,000	355,000	370,000	4%
25-2501-48200 Bond Interest	222,500	208,500	208,500	178,900	-14%
25-2501-48300 Fiscal Agent Fees	1,250	1,250	1,250	1,250	0%
	568,750	564,750	564,750	550,150	-3%
Redevelopment Activity					
25-2501-42602 Low Income Housing ³	-	-	213,354	149,250	-30%
25-2501-43000 Professional Services	42,098	102,329	100,000	100,000	0%
25-2501-43001 Property Cleanup	-	-	-	-	0%
25-2501-47000 Land	-	-	-	-	0%
25-2501-47200 Buildings	-	-	100,000	-	0%
	42,098	102,329	413,354	249,250	-40%
Total Expenditures	1,072,845	1,123,590	1,551,041	1,361,058	-12%
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE					
Reserve Buildup	426,977	407,489	289,187	180,412	100%
Total Transfers Out and Contribution of Fund Balance	426,977	407,489	289,187	180,412	100%
Total Expenditures, Transfers Out, and Contribution to Fund Balance	1,499,822	1,531,079	1,840,228	1,541,470	

Note 3. Low income housing budget is based on a percentage of revenue.

RDA CENTRAL BUSINESS DISTRICT (21G)**RDA CBD DEBT SERVICE****2016 Sales Tax Revenue Bond**

Purpose: Purchase of property for down town development
 Date of issuance: November 21, 2016
 Length: 20 years
 Interest rate: 4% Coupon - TIC 2.7925%
 Original issuance: \$6,735,000

Debt service requirements to maturity, including interest:

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Balance Due</u>
2025	370,000	194,000	564,000	4,665,000
2026	385,000	178,900	563,900	4,280,000
2027	405,000	163,100	568,100	3,875,000
2028	420,000	146,600	566,600	3,455,000
2029	435,000	129,500	564,500	3,020,000
2030	455,000	111,700	566,700	2,565,000
2031	475,000	93,100	568,100	2,090,000
2032	490,000	73,800	563,800	1,600,000
2033	510,000	73,800	583,800	1,090,000
2034	535,000	53,800	588,800	555,000
2035	555,000	32,900	587,900	-
	<u>5,035,000</u>	<u>1,251,200</u>	<u>6,286,200</u>	

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA FIRECLAY AREA (AAO, AAP, AAQ)

AREA BALANCE

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Area Balance	\$ 2,801,570	\$ 3,742,421	\$ 3,742,421	\$ 4,745,524
Revenues	2,052,753	2,237,422	2,164,322	2,229,695
Expenditures	(1,069,652)	(1,192,069)	(1,476,288)	(1,464,360)
Transfers in	-	-	-	-
Transfers out	(42,250)	(42,250)	(42,250)	(224,476)
Ending Area Balance	\$ 3,742,421	\$ 4,745,524	\$ 4,388,205	\$ 5,286,383

BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
REVENUES					
25-0000-31161 Fireclay Avenue Area	369,974	1,992,657	2,038,501	1,992,657	-2%
25-0000-33461 Inter Govt Tax Increment	1,558,041	-	-	-	0%
25-0000-36100 Interest	124,738	244,765	125,821	237,038	88%
Total Revenues	2,052,753	2,237,422	2,164,322	2,229,695	3%
TRANSFERS IN AND USE OF FUND BALANCE					
Use of Reserves	-	-	-	-	0%
Total Transfers In and Use of Fund Balance	-	-	-	-	0%
Total Revenue, Transfers In, and Use of Fund Balance	2,052,753	2,237,422	2,164,322	2,229,695	

EXPENDITURES

Operations					
25-2502-49310 Admin Allocate - Wages	33,172	33,561	32,168	33,446	4%
25-2502-49311 Admin Allocate - O&M	5,388	11,187	10,723	11,149	4%
	38,560	44,748	42,891	44,595	4%
Redevelopment Activity					
25-2502-42602 Low Income Housing ¹	34,818	104,800	358,776	350,671	-2%
25-2502-42603 Private Reimbursement ¹	763,232	800,000	800,000	800,000	0%
25-2502-43000 Professional Services	1,680	9,124	30,000	30,000	0%
25-2502-47300 Infrastructure	-	41,397	-	-	0%
	799,730	955,321	1,188,776	1,180,671	-1%
Tax Increment Rebate					
25-2502-43201 Murray School District ¹	231,362	192,000	244,621	239,094	-2%
	231,362	192,000	244,621	239,094	-2%
Total Expenditures	1,069,652	1,192,069	1,476,288	1,464,360	-1%

Note 1. These expenditures are based on a percentage of increment revenue.

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA FIRECLAY AREA (AAO, AAP, AAQ)

BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE					
25-2502-49210 General Fund Transfer	-	-	-	-	0%
25-2502-49241 Capital Projects Transfer	-	-	-	-	0%
25-2502-49251 Water Transfer	-	-	-	-	0%
25-2502-49252 Waste Water Transfer ²	21,125	21,125	21,125	220,569	944%
25-2502-49253 Power Transfer	21,125	21,125	21,125	3,907	-82%
Reserve Buildup	940,851	1,003,103	645,784	540,859	-16%
Total Transfers Out and Contribution of Fund Balance	983,101	1,045,353	688,034	765,335	11%
Total Expenditures, Transfers Out, and Contribution to Fund Balance	2,052,753	2,237,422	2,164,322	2,229,695	

Note 2. A reimbursement resolution was located which shows the Fireclay RDA owes the Wastewater Fund \$2,205,685 for infrastructure in the area, so the reimbursement was increased to pay off when the increment collection stops.

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA SMELTER SITE AREA ^(21N)**AREA BALANCE**

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Area Balance	\$ 3,550,858	\$ 4,157,220	\$ 4,157,220	\$ 3,855,954
Revenues	1,185,452	1,398,072	1,153,620	95,071
Expenditures	(314,090)	(1,127,966)	(1,316,439)	(524,730)
Transfers in	-	-	-	-
Transfers out	(265,000)	(571,372)	(1,817,888)	-
Ending Area Balance	\$ 4,157,220	\$ 3,855,954	\$ 2,176,513	\$ 3,426,295

BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
REVENUES					
25-0000-31164 Tax Increment - Smelter	196,255	1,133,344	1,058,149	-	-100%
25-0000-33464 Inter Govt Tax Increment	812,372	-	-	-	0%
25-0000-36100 Interest	176,825	264,728	95,471	95,071	0%
Total Revenues	1,185,452	1,398,072	1,153,620	95,071	-92%
TRANSFERS IN AND USE OF FUND BALANCE					
Use of Reserves	-	301,266	1,980,707	429,659	0%
Total Transfers In and Use of Fund Balance	-	301,266	1,980,707	429,659	0%
Total Revenue, Transfers In, and Use of Fund Balance	1,185,452	1,699,338	3,134,327	524,730	
EXPENDITURES					
Operations					
25-2505-49310 Admin Allocate - Wages	43,384	52,428	44,444	3,566	-92%
25-2505-49311 Admin Allocate - O&M	7,047	17,476	14,815	1,189	-92%
	50,431	69,904	59,259	4,755	-92%
Redevelopment Area					
25-2505-42602 Low Income Housing	22,400	804,400	790,921	100,000	-87%
25-2505-42604 Homeless Shelter Contribution ¹	120,224	144,069	144,109	229,975	60%
25-2505-43000 Professional Services	-	593	120,000	120,000	0%
25-2505-47300 Infrastructure	-	-	69,150	70,000	1%
	142,624	949,062	1,124,180	519,975	-54%
Tax Increment Rebate					
25-2505-43201 Murray School District ²	121,035	109,000	133,000	-	-100%
	121,035	109,000	133,000	-	-100%
Total Expenditures	314,090	1,127,966	1,316,439	524,730	-60%

Note 1. This is the amount withheld by the State for a homeless shelter contribution. It increased 46% in January 2024

Note 2. Murray School District gets 12% of the tax increment collected.

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA SMELTER SITE AREA (21N)

BUDGET AND FINANCIAL HISTORY

		Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE						
25-2505-49210	General Fund Transfer	265,000	571,372	1,108,056	-	-100%
25-2505-49241	Capital Projects Transfer	-	-	709,832	-	-100%
	Reserve Buildup	606,362				
Total Transfers Out and Contribution of Fund Balance		871,362	571,372	1,817,888	-	-100%
Total Expenditures, Transfers Out, and Contribution to Fund Balance		1,185,452	1,699,338	3,134,327	524,730	

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA EAST VINE STREET AREA ^(21L)

AREA BALANCE

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Area Balance	\$ 113,368	\$ 156,194	\$ 156,194	\$ 121,082
Revenues	63,634	67,924	62,639	66,449
Expenditures	(5,808)	(83,036)	(35,994)	(29,999)
Transfers in	-	-	-	-
Transfers out	(15,000)	(20,000)	(20,000)	(136,265)
Ending Area Balance	\$ 156,194	\$ 121,082	\$ 162,839	\$ 21,267

BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
REVENUES					
25-0000-31162 Tax Increment - E Vine	10,905	58,078	59,788	58,078	-3%
25-0000-33462 Inter Govt Tax Increment	45,134	-	-	-	0%
25-0000-36100 Interest	7,595	9,846	2,851	8,371	194%
Total Revenues	63,634	67,924	62,639	66,449	6%
TRANSFERS IN AND USE OF FUND BALANCE					
Use of Reserves	-	35,112	-	99,815	0%
Total Transfers In and Use of Fund Balance	-	35,112	-	99,815	0%
Total Revenue, Transfers In, and Use of Fund Balance	63,634	103,036	62,639	166,264	
EXPENDITURES					
Operations					
25-2503-47300 Infrastructure	-	27,598	-	-	
25-2503-49310 Admin Allocate - Wages	4,997	41,554	26,996	22,499	-17%
25-2503-49311 Admin Allocate - O&M	811	13,851	8,998	7,500	-17%
	5,808	83,003	35,994	29,999	-17%
Redevelopment Activity					
25-2503-42601 Revitalization Grants	-	-	-	-	0%
25-2503-43000 Professional Services	-	33	-	-	0%
	-	33	-	-	0%
Total Expenditures	5,808	83,036	35,994	29,999	-17%
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE					
25-2503-49210 General Fund Transfer	15,000	20,000	20,000	11,265	-44%
25-2503-49241 Capital Projects Fund Transfer ¹	-	-	-	125,000	100%
Reserve Buildup	42,826		6,645		-100%
Total Transfers Out and Contribution of Fund Balance	57,826	20,000	26,645	136,265	411%
Total Expenditures, Transfers Out, and Contribution to Fund Balance	63,634	103,036	62,639	166,264	

Note 1. Vine street sidewalk, protected bike lanes, new pavement through area.

Redevelopment Agency of Murray City

Fiscal Year 2024/2025

RDA CHERRY AREA (21K)

AREA BALANCE

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25
Beginning Area Balance	\$ 199,830	\$ 299,965	\$ 299,965	\$ 105,115
Revenues	152,448	170,933	117,072	264
Expenditures	(14,413)	(327,883)	(353,720)	(30,000)
Transfers in	-	-	-	-
Transfers out	(37,900)	(37,900)	(37,900)	-
Ending Area Balance	\$ 299,965	\$ 105,115	\$ 25,417	\$ 75,379

BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 22-23	Estimated Actual FY 23-24	Amended Budget FY 23-24	Annual Budget FY 24-25	Change
REVENUES					
25-0000-31163 Tax Increment - Cherry	27,067	156,437	112,677	-	-100%
25-0000-33463 Inter Govt Tax Increment	111,993	-	-	-	0%
Interest	13,388	14,496	4,395	264	
Total Revenues	152,448	170,933	117,072	264	-100%
TRANSFERS IN AND USE OF FUND BALANCE					
Use of Reserves		194,850	274,548	29,736	100%
Total Transfers In and Use of Fund Balance	-	194,850	274,548	29,736	0%
Total Revenue, Transfers In, and Use of Fund Balance	152,448	365,783	391,620	30,000	
EXPENDITURES					
25-2504-49310 Admin Allocate - Wages	12,399	21,890	26,995	22,500	-17%
25-2504-49311 Admin Allocate - O&M	2,014	7,297	8,999	7,500	-17%
25-2504-42125 Travel & Training	-	-	-	-	0%
25-2504-42140 Supplies	-	-	-	-	0%
	14,413	29,187	35,994	30,000	-17%
Redevelopment Activity					
25-2504-42601 Revitalization Grants	-	-	-	-	0%
25-2504-47300 Infrastructure	-	298,614	317,726	-	100%
	-	298,696	317,726	-	0%
Total Expenditures	14,413	327,883	353,720	30,000	-92%
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE					
25-2504-49210 General Fund Transfer	37,900	37,900	37,900	-	-100%
Reserve Buildup	100,135				
Total Transfers Out and Contribution of Fund Balance	138,035	37,900	37,900	-	-100%
Total Expenditures, Transfers Out, and Contribution to Fund Balance	152,448	365,783	391,620	30,000	



**THE REDEVELOPMENT AGENCY
OF MURRAY CITY**

TO: RDA Board

THROUGH: Mayor Brett Hales, RDA Executive Director

FROM: Zachary Smallwood, Planning Division Manager

MEETING DATE: June 18, 2024

RE: Agenda Item #4 – Presentation and discussion on a potential plaza to be located adjacent to the Townsend House, Murray Mansion, and Cahoon House.

In February of this year, the RDA Board approved the use of funds for RDA Staff to hire a consultant to complete a preliminary design for a new plaza to incorporate the Townsend House, Cahoon House, and the Murray Mansion.

Staff hired Io LandArch to design the plaza with feedback from a steering committee made up of divisions in the Parks and Recreation Department, and a few citizens. Shalae Larsen, the principal for Io LandArch is prepared to show the preferred plan.

We look forward to showing you what we have been working on and to get your feedback.