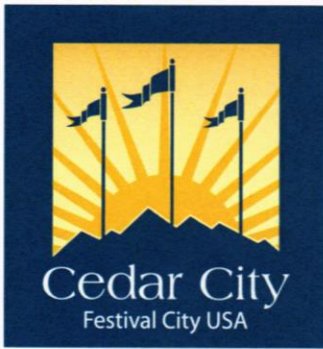




Cedar City

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

APRIL 2, 2025

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 revising the 2024-2025 fiscal year budget.
Paul Bittmenn

Dated this 31st day of March , 2025.

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 31st day of March, 2025

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
BUDGET**

ACCT #	DESCRIPTION	ACTUAL FY21/22	ACTUAL FY22/23	ACTUAL FY23/24	ADOPTED FY24/25	REVISED FY24/25	\$ Change	% Change
57	REDEVELOPMENT AGENCY FUND							
	REVENUE							
5739101	TAXES-PORT 15	498,920	524,534	787,944	498,920	1,032,325	533,405	107%
5739103	TAXES-GENPAK-INCENTIVE	187,487	-	-	-	-	-	-
5739105	TAXES-MSC AEROSPACE	24,454	25,606	27,673	24,455	39,295	14,840	61%
5739106	TAXES-DECORWORX	15,733	13,668	11,838	15,733	19,449	3,716	24%
5739200	RENTS-LINS BUILDING	329,062	341,250	341,250	325,000	325,000	-	0%
5739500	INTEREST EARNINGS	8,088	53,198	68,329	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	-	-	-	-	63,594	63,594	-
	TOTAL REVENUE	1,072,345	966,856	1,245,634	880,708	1,496,263		
	EXPENDITURES							
5740262	BUILDING & GROUND MAINTENANCE	27,376	42,519	27,946	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,025	8,836	4,000	5,000	5,000	-	0%
5740310	PROF & TECH SERVICES	-	-	-	-	8,000	8,000	-
5740311	AUDIT	1,950	1,950	1,950	1,950	1,950	-	0%
5740510	INSURANCE & SURETY BONDS	8,276	9,604	10,919	4,765	4,765	-	0%
5740613	INCENTIVE-GENPAK	187,487	-	-	-	-	-	-
5740614	INCENTIVE-MSC	-	-	-	24,455	39,295	14,840	61%
5740616	INCENTIVE-DECORWORX	15,733	15,035	13,964	15,733	19,449	3,716	24%
5740620	PORT 15-DEVELOPER	206,952	217,577	326,839	206,952	428,208	221,256	107%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	111,259	116,971	175,711	111,259	230,208	118,949	107%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	99,784	104,907	157,589	99,784	206,465	106,681	107%
5740623	PORT 15-ECONOMIC INCENTIVES	-	306,217	-	55,979	115,827	59,848	107%
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	24,946	51,617	26,671	107%
5740633	INCENTIVE-TENANT IMPROVEMENTS	-	8,275	14,815	-	20,550	20,550	-
		663,842	831,890	733,733	572,823	1,153,334	580,511	101.34%
5740730	CAP OUTLAY-IMPROVEMENTS	166,187	(13,428)	208,654	-	155,233	-	-
5740810	DEBT SERVICE-PRINCIPAL	162,000	166,000	170,000	176,000	176,000	-	-
5740820	DEBT SERVICE-INTEREST	25,496	21,446	16,881	11,696	11,696	-	-
5740990	FUND BALANCE-UNAPPROPRIATED	-	-	-	120,189	-	-	-
	TOTAL EXPENDITURES	1,017,525	1,005,907	1,129,267	880,708	1,496,263		
	NET REVENUES OVER EXPENDITURES	54,820	(39,051)	116,366	-	-		
58	MUNICIPAL BUILDING AUTHORITY							
	REVENUE							
5839800	TRANS FROM GENERAL FUND	32,944	65,389	64,589	66,789	66,789	-	0%
5839801	TRANS FROM PUBLIC SAFETY IMPACT FEES	95,385	94,695	95,435	95,145	95,145	-	0%
	TOTAL REVENUE	128,329	160,084	160,024	161,934	161,934		
	EXPENDITURES							
5840220	PUBLIC NOTICES	-	-	-	250	250	-	0%
5840610	SUNDRY	-	-	-	280	280	-	0%
5840811	DEBT SERVICE-PRIN ANIMAL SHEL	31,625	32,000	32,000	35,000	35,000	-	0%
5840812	DEBT SERVICE-PRIN FIRE TRUCK	83,000	84,000	86,000	87,000	87,000	-	0%
5840821	DEBT SERVICE-INT ANIMAL SHEL	30,295	30,174	29,374	30,025	30,025	-	0%
5840822	DEBT SERVICE-INT FIRE TRUCK	11,940	10,794	9,435	8,145	8,145	-	0%
5840830	BANK CHARGES	-	-	-	1,234	1,234	-	0%
	TOTAL EXPENDITURES	156,860	156,968	156,809	161,934	161,934		
	NET REVENUES OVER EXPENDITURES	(28,531)	3,116	3,215	-	-		

**CEDAR CITY CORPORATION
BUDGET REVISION FORM**

Division/Department: Redevelopment Agency (RDA)

Date: 03/26/2025

Division/Department Economic Development

Fiscal Year: FY2025

Revenue Account Title	Inc or (Dec)	Expense Account Title	Inc or (Dec)
Revenue Account Number	New Budget Balance	Expense Account Number	New Budget Balance
Fund Balance	28,550	Incentive – Tenant Improvements	20,550
57-39-900	63,594	57-40-633	20,550
		Prof & Tech Services	8,000
		57-40-310	8,000
Total of shaded amounts	28,550	Total of shaded amounts	28,550

Explanation of budget revision request: Re-budgeting the sign, façade, and tenant improvement program balance that was undispersed at the end of FY24 which totals \$20,550. Professional service costs related to drafting the downtown hotel participation agreement and other development discussion documents requires \$8,000 in total funding.

Department/Division Head: _____

Department/Division Head: _____

Finance Director: _____

City Manager: _____

City Council approved on _____

CEDAR CITY CORPORATION

BUDGET REVISION PROCEDURES & INSTRUCTIONS

The form on the reverse side is to be duplicated and used when requesting budget revisions throughout the fiscal year. Follow the instructions below for submitting budget revision requests.

1. Identify the division(s) and/or department(s) making the request, the date of the request and the fiscal year.
2. In the left set of columns, list the revenue accounts being increased or decreased with the account title above the dotted line and the account number below the dotted line. Place the amount of the increase or decrease for each revenue account in the second column.
3. In the right set of columns, list the expense accounts being increased or decreased with the account title above the dotted line and the account number below the dotted line. Place the amount of the increase or decrease for each expense account in the fourth column.
4. Total the second and fourth columns.
5. Prepare a brief explanation of the revision.
6. Sign the form and submit to the finance director.

Budget Revision Approval Requirements

Budget Revision Type	Division or Department Head	Finance Director	City Manager	City Council	Public Notice
Transfer amounts among operating accounts in the same division or department	X	X			
Transfer amounts from operating accounts to capital accounts in the same division or department	X	X			
Transfer amounts from capital accounts to operating accounts in the same division or department	X	X	X	X	
Transfer amounts from accounts in one division or department to accounts in another division or department	X	X	X	X	
Any increase in an account not covered above that will result in an overall increase to the City's budget	X	X	X	X	X
Any decrease in an account not covered above that will result in an overall decrease to the City's budget	X	X	X	X	

**CEDAR CITY CORPORATION
BUDGET REVISION FORM**

Division/Department: Redevelopment Agency (RDA)

Date: 03/26/2025

Division/Department Economic Development

Fiscal Year: FY2025

Revenue Account Title	Inc or (Dec)	Expense Account Title	Inc or (Dec)
Revenue Account Number	New Budget Balance	Expense Account Number	New Budget Balance
Taxes – Port 15	533,405	Incentive - MSC	14,840
57-39-101	1,032,325	57-40-614	39,295
Taxes – MSC Aerospace	14,840	Incentive - Decorworx	3,716
57-39-105	39,295	57-40-616	19,449
Taxes - Decorworx	3,716	Port 15 – Developer	221,256
57-39-106	19,449	57-40-620	428,208
		Port 15 – Iron County School District	118,949
		57-40-621	230,208
		Port - 15 Housing Authority	106,681
		57-40-622	206,465
		Port - 15 Economic Incentives	59,848
		57-40-623	115,827
		Port 15 – Admin Fee	26,671
		57-40-624	51,617
Total of shaded amounts	551,961	Total of shaded amounts	551,961

Explanation of budget revision request: County tax increment collections were higher than budget estimates. Matching RDA budgets to distribution requirements so that funds can be disbursed.

Department/Division Head: _____

Department/Division Head: _____

Finance Director: _____ City Manager: Paul Bettman

City Council approved on _____

CEDAR CITY CORPORATION BUDGET REVISION PROCEDURES & INSTRUCTIONS

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Budget Revision Approval Requirements

Budget Revision Type	Division or Department Head	Finance Director	City Manager	City Council	Public Notice
Transfer amounts among operating accounts in the same division or department	X	X			
Transfer amounts from operating accounts to capital accounts in the same division or department	X	X			
Transfer amounts from capital accounts to operating accounts in the same division or department	X	X	X	X	
Transfer amounts from accounts in one division or department to accounts in another division or department	X	X	X	X	
Any increase in an account not covered above that will result in an overall increase to the City's budget	X	X	X	X	X
Any decrease in an account not covered above that will result in an overall decrease to the City's budget	X	X	X	X	