



## SYRACUSE CITY

**Syracuse City Special Redevelopment Agency (RDA) Meeting  
June 10, 2025 – immediately following the City Council Business  
Meeting, which begins at 6:00 p.m.**

In-Person Location: Syracuse City Hall, 1979 W. 1900 S.

Electronic Via [Zoom](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 898 6153 9397

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order  
Adopt agenda
2. Public Hearing: Proposed Resolution RDA 25-01 adopting the annual budget for the Fiscal Year (FY) 2025-2026, as required by 17C-1-601, Utah Code Annotated, 1953. (10 min.)
3. Adjourn.

In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

### **CERTIFICATE OF POSTING**

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 5<sup>TH</sup> day of June, 2025 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.gov>. A copy was also provided to the Standard-Examiner on June 5, 2025.

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CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# COUNCIL AGENDA

June 10, 2025

## Agenda Item #2

Proposed Resolution RDA25-01 to adopt the FY2025 - 2026 tentative budget as the approved budgets for FY2025 – 2026.

### *Factual Summation*

- Any question regarding this agenda item may be directed at Assistant City Manager Stephen Marshall.
- The City Council and Mayor are the acting board members for both the RDA and the MBA. Each is a separate legal entity, and each has a separate budget proposal to go along with the proposed resolutions. The RDA board oversees two RDA areas (town center and 750 West), the SR-193 EDA area, and the Antelope Drive CDA, the 2500 West CRA, and the Syracuse WDC gateway CRA.
- There have not been any changes to these budgets since the tentative budget was approved on May 13, 2025.

### *Action Item for Agenda*

- *Consider Adopting resolution RDA25-01 approving the RDA budget for fiscal year 2025 - 2026.*

**RESOLUTION RDA25-01**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SYRACUSE CITY REDEVELOPMENT AGENCY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2025-2026 AS REQUIRED BY SECTION 17C-1-601, UTAH CODE ANNOTATED, 1953.**

**WHEREAS**, the Board of Directors of the Syracuse City Redevelopment Agency has caused an annual budget to be prepared for the fiscal year 2025 -2026; and

**WHEREAS**, it is required by Section 17C-1-601, Utah Code Annotated, 1953, as amended, that each Redevelopment Agency prepare and adopt an annual budget for each fiscal year; and

**NOW, THEREFORE, BE IT ENACTED AND ORDAINED BY THE REDEVELOPMENT AGENCY OF SYRACUSE CITY, DAVIS COUNTY, STATE OF UTAH, AS FOLLOWS:**

**SECTION 1:** The budget for FY 2025-2026 be approved, adopted, and made part of this Resolution as Exhibit "A".

**PASSED AND ADOPTED BY THE REDEVELOPMENT AGENCY OF SYRACUSE CITY, STATE OF UTAH, THIS 10<sup>th</sup> DAY OF JUNE, 2025.**

**SYRACUSE CITY**

ATTEST:

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Cassie Z. Brown, City Recorder

By: \_\_\_\_\_  
Dave Maughan, Mayor

| SYRACUSE CITY CORPORATION         |                                | Budget Worksheet - Tentative Budget Proposal<br>Period 05/25 (05/31/2025) |                                 |                                   |                                   | Page: 1<br>May 06, 2025 4:05PM   |                               |
|-----------------------------------|--------------------------------|---------------------------------------------------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| Account Number                    | Account Title                  | 2022-23<br>Prior year 2<br>Actual                                         | 2023-24<br>Prior year<br>Actual | 2024-25<br>Current year<br>Actual | 2024-25<br>Current year<br>Budget | 2025-26<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
| <b>COMMUNITY DEVELOPMENT AREA</b> |                                |                                                                           |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>      |                                |                                                                           |                                 |                                   |                                   |                                  |                               |
| 64-36-10                          | INTEREST INCOME                | 5,971.77                                                                  | 15,686.42                       | 17,431.96                         | 25,000.00                         | 25,000.00                        | _____                         |
| 64-36-20                          | TAX INCREMENT                  | 85,570.00                                                                 | 266,679.00                      | 511,468.00                        | 266,679.00                        | 511,468.00                       | _____                         |
| Total MISCELLANEOUS REVENUE:      |                                | 91,541.77                                                                 | 282,365.42                      | 528,899.96                        | 291,679.00                        | 536,468.00                       | _____                         |
| <b>REDEVELOPMENT AGENCY</b>       |                                |                                                                           |                                 |                                   |                                   |                                  |                               |
| 64-40-36                          | MANAGEMENT FEE                 | 4,278.50                                                                  | 13,333.95                       | 79,485.80                         | 13,334.00                         | 25,573.00                        | _____                         |
| 64-40-37                          | PROFESSIONAL AND TECHNICAL SER | 4,881.25                                                                  | .00                             | 8,050.00                          | 50,000.00                         | .00                              | _____                         |
| 64-40-41                          | REPAYMENT TO FINANCERS         | .00                                                                       | .00                             | 5,050.00                          | 5,100.00                          | .00                              | _____                         |
| 64-40-90                          | CONTRIBUTION TO FUND BALANCE   | .00                                                                       | .00                             | .00                               | 223,245.00                        | 510,895.00                       | _____                         |
| Total REDEVELOPMENT AGENCY:       |                                | 9,159.75                                                                  | 13,333.95                       | 92,585.80                         | 291,679.00                        | 536,468.00                       | _____                         |

**COMMUNITY DEVELOPMENT PROJECT AREA**
**Fiscal Year Ending June 30, 2026**
**Line Item Detail**

|                                                              | <u>Requested</u> | <u>City Manager/Council<br/>Recommendation</u> | <u>Adopted<br/>Budget</u> |
|--------------------------------------------------------------|------------------|------------------------------------------------|---------------------------|
| <b><i>64-40-36 Management fee</i></b>                        |                  |                                                |                           |
| Prior year budget, as modified                               |                  |                                                | <u>\$ 13,334</u>          |
| Current estimates:                                           |                  |                                                |                           |
| Syracuse City Management Fee<br>(5% of total tax increment)  | \$ 25,573        | \$ 25,573                                      | \$ 25,573                 |
| Total budget for account                                     | <u>\$ 25,573</u> | <u>\$ 25,573</u>                               | <u>\$ -</u>               |
| Amount changed from request                                  |                  |                                                | <u>\$ (25,573)</u>        |
| Increase/(decrease) from prior year modified budget          | \$ 12,239        | \$ 12,239                                      | <u>\$ (13,334)</u>        |
| <b><i>64-40-37 Professional &amp; technical services</i></b> |                  |                                                |                           |
| Prior year budget, as modified                               |                  |                                                | <u>\$ 50,000</u>          |
| Current estimates:                                           |                  |                                                |                           |
| None                                                         |                  |                                                |                           |
| Total budget for account                                     | <u>\$ -</u>      | <u>\$ -</u>                                    | <u>\$ -</u>               |
| Amount changed from request                                  |                  |                                                | <u>\$ -</u>               |
| Increase/(decrease) from prior year modified budget          | \$ (50,000)      | \$ (50,000)                                    | <u>\$ (50,000)</u>        |
| <b><i>Total expenditures</i></b>                             |                  |                                                |                           |
| Prior year budget, as modified                               |                  |                                                | <u>\$ 63,334</u>          |
| Total budget for expenditures                                | <u>\$ 25,573</u> | <u>\$ 25,573</u>                               | <u>\$ -</u>               |
| Amount changed from request                                  |                  |                                                | <u>\$ (25,573)</u>        |
| Increase/(decrease) from prior year modified budget          | \$ (37,761)      | \$ (37,761)                                    | <u>\$ (63,334)</u>        |

| Account Number               | Account Title                  | 2022-23<br>Prior year 2<br>Actual | 2023-24<br>Prior year<br>Actual | 2024-25<br>Current year<br>Actual | 2024-25<br>Current year<br>Budget | 2025-26<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|------------------------------|--------------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>REDEVELOPMENT AGENCY</b>  |                                |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b> |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 65-36-10                     | INTEREST INCOME                | 64,705.78                         | 108,833.55                      | 86,950.51                         | 90,000.00                         | 80,000.00                        | _____                         |
| 65-36-15                     | OTHER REVENUE                  | 12,148.98                         | 4,038.76                        | 1,283.34                          | .00                               | .00                              | _____                         |
| 65-36-20                     | TAX INCREMENT                  | 369,297.00                        | 430,249.00                      | 515,018.00                        | 430,250.00                        | 515,018.00                       | _____                         |
| 65-36-40                     | SALE OF CAPITAL ASSETS         | 387,795.00                        | .00                             | .00                               | .00                               | .00                              | _____                         |
| Total MISCELLANEOUS REVENUE: |                                | 833,946.76                        | 543,121.31                      | 603,251.85                        | 520,250.00                        | 595,018.00                       |                               |
| <b>REDEVELOPMENT AGENCY</b>  |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 65-40-36                     | MANAGEMENT FEE                 | 18,464.85                         | 21,512.45                       | 25,750.90                         | 21,513.00                         | 25,751.00                        | _____                         |
| 65-40-37                     | PROFESSIONAL AND TECHNICAL SER | 15,318.75                         | 3,250.00                        | 500.00                            | 2,000.00                          | 2,500.00                         | _____                         |
| 65-40-41                     | REPAYMENT TO FINANCERS         | 279,431.15                        | 55,575.00                       | 62,514.00                         | 62,514.00                         | 62,514.00                        | _____                         |
| 65-40-65                     | TENANT OUTREACH                | 38,700.00                         | .00                             | .00                               | 30,000.00                         | 30,000.00                        | _____                         |
| 65-40-70                     | CAPITAL OUTLAY                 | .00                               | .00                             | .00                               | 400,000.00                        | 400,000.00                       | _____                         |
| 65-40-90                     | CONTRIBUTION TO FUND BALANCE   | .00                               | .00                             | .00                               | 4,223.00                          | 74,253.00                        | _____                         |
| Total REDEVELOPMENT AGENCY:  |                                | 351,914.75                        | 80,337.45                       | 88,764.90                         | 520,250.00                        | 595,018.00                       |                               |

**REDEVELOPMENT AGENCY**  
**Fiscal Year Ending June 30, 2026**  
**Line Item Detail**

|                                                             | <u>Requested</u>        | <u>City Manager/Mayor<br/>Recommendation</u> | <u>Adopted<br/>Budget</u> |
|-------------------------------------------------------------|-------------------------|----------------------------------------------|---------------------------|
| <b>65-40-36 Management fee</b>                              |                         |                                              |                           |
| Prior year budget, as modified                              |                         |                                              | \$ <u><u>21,513</u></u>   |
| Current estimates:                                          |                         |                                              |                           |
| Syracuse City Management Fee<br>(5% of total tax increment) | \$ 25,751               | \$ 25,751                                    |                           |
| Total budget for account                                    | <u><u>\$ 25,751</u></u> | <u><u>\$ 25,751</u></u>                      | <u><u>\$ -</u></u>        |
| Amount changed from request                                 |                         |                                              | \$ <u><u>(25,751)</u></u> |
| Increase/(decrease) from prior year modified budget         | \$ 4,238                | \$ 4,238                                     | \$ <u><u>(21,513)</u></u> |
| <b>65-40-37 Professional &amp; technical services</b>       |                         |                                              |                           |
| Prior year budget, as modified                              |                         |                                              | \$ <u><u>2,000</u></u>    |
| Current estimates:                                          |                         |                                              |                           |
| Year End Report                                             | \$ 2,500                | \$ 2,500                                     |                           |
| Total budget for account                                    | <u><u>\$ 2,500</u></u>  | <u><u>\$ 2,500</u></u>                       | <u><u>\$ -</u></u>        |
| Amount changed from request                                 |                         |                                              | \$ <u><u>(2,500)</u></u>  |
| Increase/(decrease) from prior year modified budget         | \$ 500                  | \$ 500                                       | \$ <u><u>(2,000)</u></u>  |
| <b>65-40-41 Repayment to financers</b>                      |                         |                                              |                           |
| Prior year budget, as modified                              |                         |                                              | \$ <u><u>62,514</u></u>   |
| Current estimates:                                          |                         |                                              |                           |
| City Portion - Investment Reimbursement                     | 62,514                  | 62,514                                       |                           |
| Strategic Credit Partners Contract                          | \$ -                    |                                              |                           |
| The Rush                                                    | -                       |                                              |                           |
| Gertge & Thayne - Bluff Ridge Dr.                           | -                       |                                              |                           |
| Total budget for account                                    | <u><u>\$ 62,514</u></u> | <u><u>\$ 62,514</u></u>                      | <u><u>\$ -</u></u>        |
| Amount changed from request                                 |                         |                                              | \$ <u><u>(62,514)</u></u> |
| Increase/(decrease) from prior year modified budget         | \$ -                    | \$ -                                         | \$ <u><u>(62,514)</u></u> |

**REDEVELOPMENT AGENCY**  
**Fiscal Year Ending June 30, 2026**  
**Line Item Detail**

|                                                     | <b>Requested</b>         | <b>City Manager/Mayor<br/>Recommendation</b> | <b>Adopted<br/>Budget</b> |
|-----------------------------------------------------|--------------------------|----------------------------------------------|---------------------------|
| <b>65-40-65 Tenant Outreach</b>                     |                          |                                              |                           |
| Prior year budget, as modified                      |                          |                                              | \$ <u><u>30,000</u></u>   |
| Current estimates:                                  |                          |                                              |                           |
| Misc.                                               | \$ 30,000                | \$ 30,000                                    |                           |
| Total budget for account                            | <u><u>\$ 30,000</u></u>  | <u><u>\$ 30,000</u></u>                      | <u><u>\$ -</u></u>        |
| Amount changed from request                         |                          |                                              | \$ (30,000)               |
| Increase/(decrease) from prior year modified budget | \$ -                     | \$ -                                         | \$ (30,000)               |
| <b>65-40-70 Capital outlay</b>                      |                          |                                              |                           |
| Prior year budget, as modified                      |                          |                                              | \$ <u><u>400,000</u></u>  |
| Current estimates:                                  |                          |                                              |                           |
| Town Center Parking Lot Improvements                | \$ 400,000               | \$ 400,000                                   |                           |
| Total budget for account                            | <u><u>\$ 400,000</u></u> | <u><u>\$ 400,000</u></u>                     | <u><u>\$ -</u></u>        |
| Amount changed from request                         |                          |                                              | \$ (400,000)              |
| Increase/(decrease) from prior year modified budget | \$ -                     | \$ -                                         | \$ (400,000)              |
| <b>Total expenditures</b>                           |                          |                                              |                           |
| Prior year budget, as modified                      |                          |                                              | \$ <u><u>516,027</u></u>  |
| Total budget for expenditures                       | \$ <u><u>520,765</u></u> | <u><u>\$ 520,765</u></u>                     | <u><u>\$ -</u></u>        |
| Amount changed from request                         |                          |                                              | \$ (520,765)              |
| Increase/(decrease) from prior year modified budget | \$ 4,738                 | \$ 4,738                                     | \$ (516,027)              |

| SYRACUSE CITY CORPORATION        |                              | Budget Worksheet - Tentative Budget Proposal<br>Period 05/25 (05/31/2025) |                                 |                                   |                                   | Page: 1<br>May 06, 2025 4:08PM   |                               |
|----------------------------------|------------------------------|---------------------------------------------------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| Account Number                   | Account Title                | 2022-23<br>Prior year 2<br>Actual                                         | 2023-24<br>Prior year<br>Actual | 2024-25<br>Current year<br>Actual | 2024-25<br>Current year<br>Budget | 2025-26<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
| <b>ECONOMIC DEVELOPMENT AREA</b> |                              |                                                                           |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>     |                              |                                                                           |                                 |                                   |                                   |                                  |                               |
| 66-36-10                         | INTEREST INCOME              | 2,512.17                                                                  | 3,393.12                        | .00                               | 2,000.00                          | 2,000.00                         | _____                         |
| 66-36-20                         | TAX INCREMENT                | 636,582.00                                                                | 783,372.00                      | 1,078,248.00                      | 783,300.00                        | 1,078,248.00                     | _____                         |
| Total MISCELLANEOUS REVENUE:     |                              | 639,094.17                                                                | 786,765.12                      | 1,078,248.00                      | 785,300.00                        | 1,080,248.00                     | _____                         |
| <b>ECONOMIC DEVELOPMENT AREA</b> |                              |                                                                           |                                 |                                   |                                   |                                  |                               |
| 66-40-36                         | MANAGEMENT FEE               | 31,829.10                                                                 | 39,168.60                       | .00                               | 39,165.00                         | 53,912.00                        | _____                         |
| 66-40-41                         | REPAYMENT TO FINANCERS       | 609,116.00                                                                | 747,596.00                      | .00                               | 686,000.00                        | 966,000.00                       | _____                         |
| 66-40-65                         | TENANT OUTREACH              | .00                                                                       | .00                             | .00                               | 60,000.00                         | 60,000.00                        | _____                         |
| 66-40-90                         | CONTRIBUTION TO FUND BALANCE | .00                                                                       | .00                             | .00                               | 135.00                            | 336.00                           | _____                         |
| Total ECONOMIC DEVELOPMENT AREA: |                              | 640,945.10                                                                | 786,764.60                      | .00                               | 785,300.00                        | 1,080,248.00                     | _____                         |

**SR-193 ECONOMIC DEVELOPMENT AGENCY**

**Fiscal Year Ending June 30, 2026**

**Line Item Detail**

|                                                     | <b>Requested</b>    | <b>City Manager/Council<br/>Recommendation</b> | <b>Adopted<br/>Budget</b> |
|-----------------------------------------------------|---------------------|------------------------------------------------|---------------------------|
| <b>66-40-36 Management fee</b>                      |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | <u>\$ 39,165</u>          |
| Current estimates:                                  |                     |                                                |                           |
| Syracuse City Management Fee                        | \$ 53,912           | \$ 53,912                                      |                           |
| Total budget for account                            | <u>\$ 53,912</u>    | <u>\$ 53,912</u>                               | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | <u>\$ (53,912)</u>        |
| Increase/(decrease) from prior year modified budget | \$ 14,747           | \$ 14,747                                      | \$ (39,165)               |
| <b>66-40-41 Repayment to financers</b>              |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | <u>\$ 686,000</u>         |
| Current estimates:                                  |                     |                                                |                           |
| US Cold - Tenant Outreach (ended in FY2024)         | \$ -                |                                                |                           |
| Ninigret (remainder)                                | \$ 966,000          | \$ 966,000                                     |                           |
| Total budget for account                            | <u>\$ 966,000</u>   | <u>\$ 966,000</u>                              | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | <u>\$ (966,000)</u>       |
| Increase/(decrease) from prior year modified budget | \$ 280,000          | \$ 280,000                                     | \$ (686,000)              |
| <b>66-40-65 Tenant Outreach</b>                     |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | <u>\$ 60,000</u>          |
| Current estimates:                                  |                     |                                                |                           |
| Antelope Business Park - Rent Incentive             | \$ 60,000           | \$ 60,000                                      |                           |
| Total budget for account                            | <u>\$ 60,000</u>    | <u>\$ 60,000</u>                               | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | <u>\$ (60,000)</u>        |
| Increase/(decrease) from prior year modified budget | \$ (626,000)        | \$ (626,000)                                   | \$ (686,000)              |
| <b>Total expenditures</b>                           |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | <u>\$ 725,165</u>         |
| Total budget for expenditures                       | <u>\$ 1,079,912</u> | <u>\$ 1,079,912</u>                            | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | <u>\$ (1,079,912)</u>     |
| Increase/(decrease) from prior year modified budget | \$ 354,747          | \$ 354,747                                     | \$ (725,165)              |