



## 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.

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:

\_\_\_\_\_  
Cassie Z. Brown, City Recorder

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

Account Number	Account Title	2022-23 Prior year 2 Actual	2023-24 Prior year Actual	2024-25 Current year Actual	2024-25 Current year Budget	2025-26 Recommended Budget	Council Approved Budget
COMMUNITY DEVELOPMENT AREA							
MISCELLANEOUS REVENUE							
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	
REDEVELOPMENT AGENCY							
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**

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

Account Number	Account Title	2022-23 Prior year 2 Actual	2023-24 Prior year Actual	2024-25 Current year Actual	2024-25 Current year Budget	2025-26 Recommended Budget	Council Approved 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**

	<b>Requested</b>	<b>City Manager/Mayor Recommendation</b>	<b>Adopted Budget</b>
<b>65-40-36 Management fee</b>			
Prior year budget, as modified			\$ 21,513
Current estimates:			
Syracuse City Management Fee (5% of total tax increment)	\$ 25,751	\$ 25,751	
Total budget for account	<u>\$ 25,751</u>	<u>\$ 25,751</u>	<u>\$ -</u>
Amount changed from request			\$ (25,751)
Increase/(decrease) from prior year modified budget	\$ 4,238	\$ 4,238	\$ (21,513)
<b>65-40-37 Professional &amp; technical services</b>			
Prior year budget, as modified			\$ 2,000
Current estimates:			
Year End Report	\$ 2,500	\$ 2,500	
Total budget for account	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ -</u>
Amount changed from request			\$ (2,500)
Increase/(decrease) from prior year modified budget	\$ 500	\$ 500	\$ (2,000)
<b>65-40-41 Repayment to financiers</b>			
Prior year budget, as modified			\$ 62,514
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>\$ 62,514</u>	<u>\$ 62,514</u>	<u>\$ -</u>
Amount changed from request			\$ (62,514)
Increase/(decrease) from prior year modified budget	\$ -	\$ -	\$ (62,514)

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

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



Account Number	Account Title	2022-23 Prior year 2 Actual	2023-24 Prior year Actual	2024-25 Current year Actual	2024-25 Current year Budget	2025-26 Recommended Budget	Council Approved Budget
ECONOMIC DEVELOPMENT AREA							
MISCELLANEOUS REVENUE							
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	
ECONOMIC DEVELOPMENT AREA							
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 Recommendation</b>	<b>Adopted Budget</b>
<b>66-40-36 Management fee</b>			
Prior year budget, as modified			\$ 39,165
Current estimates:			
Syracuse City Management Fee	\$ 53,912	\$ 53,912	
Total budget for account	\$ 53,912	\$ 53,912	\$ -
Amount changed from request			\$ (53,912)
Increase/(decrease) from prior year modified budget	\$ 14,747	\$ 14,747	\$ (39,165)
<b>66-40-41 Repayment to financiers</b>			
Prior year budget, as modified			\$ 686,000
Current estimates:			
US Cold - Tenant Outreach (ended in FY2024)	\$ -		
Ninigret (remainder)	\$ 966,000	\$ 966,000	
Total budget for account	\$ 966,000	\$ 966,000	\$ -
Amount changed from request			\$ (966,000)
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			\$ 60,000
Current estimates:			
Antelope Business Park - Rent Incentive	\$ 60,000	\$ 60,000	
Total budget for account	\$ 60,000	\$ 60,000	\$ -
Amount changed from request			\$ (60,000)
Increase/(decrease) from prior year modified budget	\$ (626,000)	\$ (626,000)	\$ (686,000)
<b>Total expenditures</b>			
Prior year budget, as modified			\$ 725,165
Total budget for expenditures	\$ 1,079,912	\$ 1,079,912	\$ -
Amount changed from request			\$ (1,079,912)
Increase/(decrease) from prior year modified budget	\$ 354,747	\$ 354,747	\$ (725,165)