

PERRY CITY REDEVELOPMENT AGENCY MEETING
PERRY CITY OFFICES
May 8, 2025

9:00PM

OFFICIALS PRESENT: Mayor Kevin Jeppsen, Board Member Toby Wright, Board Member Blake Ostler, and Board Member Ashley Young, Board Member Tueller and Board Member Dave Walker

OFFICIALS ABSENT: None

CITY STAFF PRESENT: City Administrator Bob Barnhill, Finance Director Shanna Johnson. City Attorney Bill Morris and Deputy Recorder Misty Moesser

OTHERS PRESENT: None

ITEM 1: Call to Order

Mayor Jeppsen called the meeting to order.

ITEM 2: Action Item

A. Motion Accepting Receipt of the Tentative Fiscal Year 2024-2025 RDA Budget for Perry City

City Recorder Shanna Johnson presented the tentative fiscal year 2025-2026 budget for the Perry City Redevelopment Agency (RDA). She explained that the budget had been updated based on numbers received from their financial adviser. The property tax collection for the current year was planned at \$49,001.44, with an adjustment to \$49,002.47 for the next fiscal year.

Ms. Johnson reported that the tax increment for the current year was \$180,005.55 in sales tax from the RDA area, which Perry City pays to the RDA. The same amount was planned for the following year. The total revenues for fiscal year 2026, including the beginning fund balance to be appropriated of \$259,782, amounted to \$489,584.

Regarding expenses, Ms. Johnson noted an administration fee of \$3,000 for the community development area, which covers the creation of reports and budget preparation assistance. The remaining tax increments collected are sent back to the city to help repay the debt incurred when a developer defaulted. For fiscal year 2025-2026, \$699 is proposed to go back to Perry City, and in fiscal year 2026, \$226,802.

Ms. Johnson mentioned that she would provide an update on the remaining balance owed to the city at the next work session, estimating it to be less than \$1 million.

Council Member Ostler inquired about the accounting process and the reason for carrying a fund balance of approximately \$200,000. Ms. Johnson explained that this was money that had not been transferred back to the city and could be assigned.

The council discussed the option of transferring the fund balance to the city to zero out the account. Ms. Johnson agreed to make an adjustment in the budget to transfer the balance to the city and provide an update on the remaining balance.

Ms. Johnson informed the council that a public hearing regarding the budget would be held on May 22nd, with final action to be taken in June when passing the budget.

MOTION: Board Member Tueller made a motion to acknowledge the receipt of the Tentative Fiscal Year 2025-2026 RDA Budget. Board Member Wright seconded the motion.

ROLL CALL: Board Member Young, Yes
Board Member Ostler, Yes
Board Member Wright, Yes
Board Member Walker, Yes
Board Member Tueller, Yes

Motion Approved. 5 Yes, 0 No

ITEM 3: Adjournment

A. Motion to Adjourn

MOTION: Board Member Tueller motioned to adjourn the meeting.

Motion Approved. All Board Members were in favor.

The meeting adjourned at 9:07 p.m.

Shanna Johnson, City Recorder

Kevin Jeppsen, Mayor

Misty Moesser, Deputy Recorder