

**NOTICE OF THE BOARD OF DIRECTORS' MEETING OF THE
CITY OF HOLLADAY REDEVELOPMENT AGENCY
THURSDAY, JUNE 4, 2026**

Holladay Council Chambers - 3330 S 1300 E

PUBLIC NOTICE IS HEREBY GIVEN that the Holladay Redevelopment Agency will hold a meeting on **Thursday, June 4, 2026 as close to 6:00 pm as possible**. A member of the Board may participate by electronic means. The Council Chambers shall serve as the anchor location. **NOTE:** *State Law requires that the City Council members constitute the Board of the Redevelopment Agency.*

All documents that are available to the RDA Board are also available on the City's website or are linked in this agenda. Interested parties are encouraged to watch the **Live video stream** of the meeting – <http://cityofholladay.com/government/elected-officials/meetings-and-agendas/>

Persons desiring to make public comments or to make comments during any public hearing may provide such comments as follows:

1. **In-person attendance:** at Holladay City Hall
2. **Email** your comments by 5:00 pm on the date of the meeting to scarlson@holladayut.gov

AGENDA

1. ***Call to Order –Chairman Gray***
2. ***Pledge of Allegiance***
3. ***Public Hearing on Proposed 2026-2027 Tentative Budget***
4. ***Adjourn RDA Meeting***

CERTIFICATE OF POSTING

The above agenda notice was posted at City Hall, the City website www.holladayut.gov, the Utah Public Notice website www.utah.gov/pmn, and the Holladay Library.

DATE POSTED: Monday, June 1, 2026 at 11:00 am

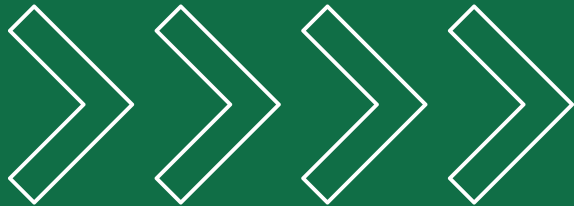
Stephanie N. Carlson, MMC, City Recorder
City of Holladay

Reasonable accommodations for individuals with disabilities or those in need of language interpretation services can be provided upon request. For assistance, please call the City Recorder's office at 272-9450 at least three days in advance. TTY/TDD number is (801)270-2425 or call Relay Utah at #7-1-1



CITY OF HOLLADAY

**REDEVELOPMENT AGENCY
FISCAL YEAR 2026-27 TENTATIVE BUDGET**

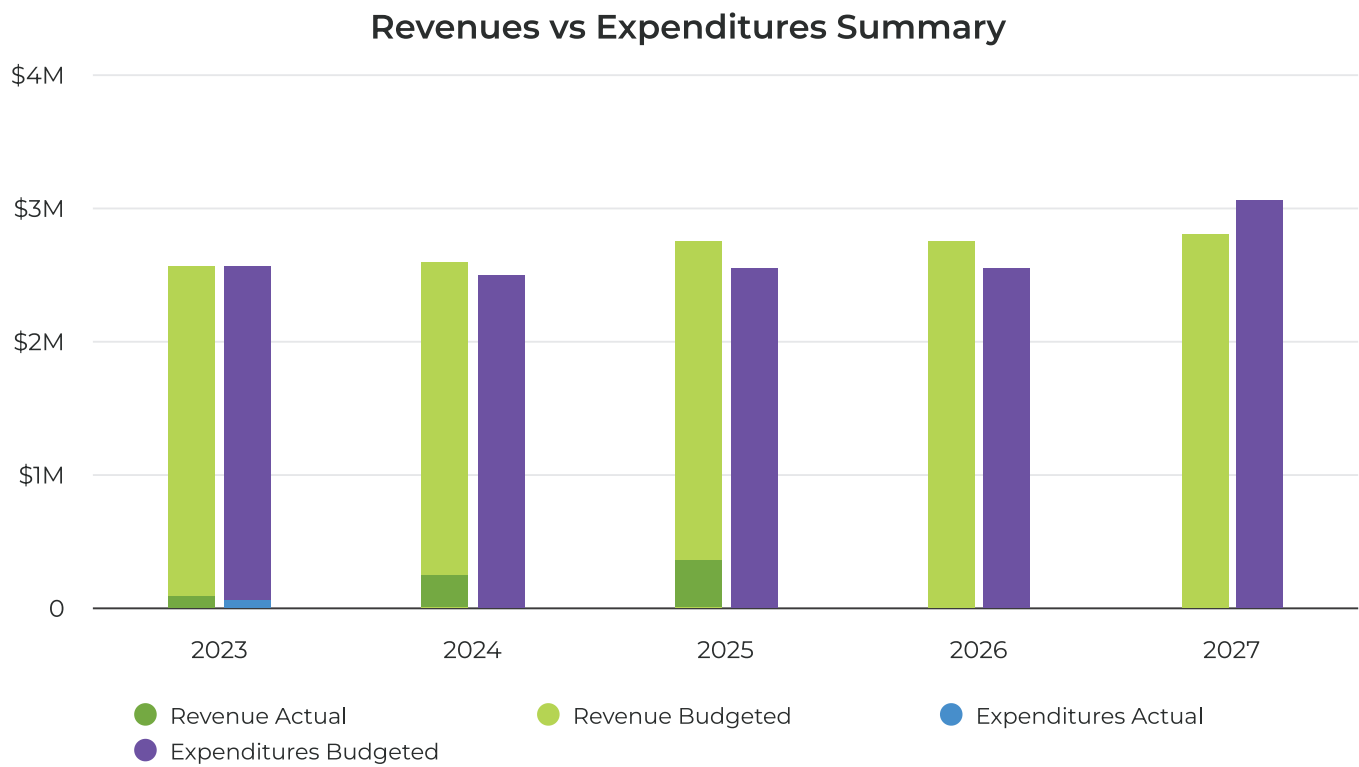


PROPOSED MAY 7, 2026

RDA - Cottonwood Mall 82A

The City of Holladay is projecting \$2.8M of revenue in FY2027, which represents a 2% increase over the prior year. Budgeted expenditures are projected to increase by 0% in FY2027. The City is intending to utilize restricted affordable housing dollars in FY2027.

Summary



Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
Revenues					
Increment					
Tax Increment Monies - Current	\$32,401.11	\$45,559.70	\$250,000.00	\$30,000.00	-88.00%
Total Increment	\$32,401.11	\$45,559.70	\$250,000.00	\$30,000.00	-88.00%
Misc					
Intergoermental tax increment	\$206,722.89	\$301,957.30	-	\$275,000.00	-
Loans/Grants from Local Units	-	-	\$2,500,000.00	\$2,500,000.00	-
Interest Earnings	\$1,743.68	\$10,830.59	-	-	-
Total Misc	\$208,466.57	\$312,787.89	\$2,500,000.00	\$2,775,000.00	11.00%
Total Revenues	\$240,867.68	\$358,347.59	\$2,750,000.00	\$2,805,000.00	2.00%
Expenditures					
Charges for Service					
Professional Services	\$1,100.00	\$500.00	\$750,000.00	\$750,000.00	-
Total Charges for Service	\$1,100.00	\$500.00	\$750,000.00	\$750,000.00	-

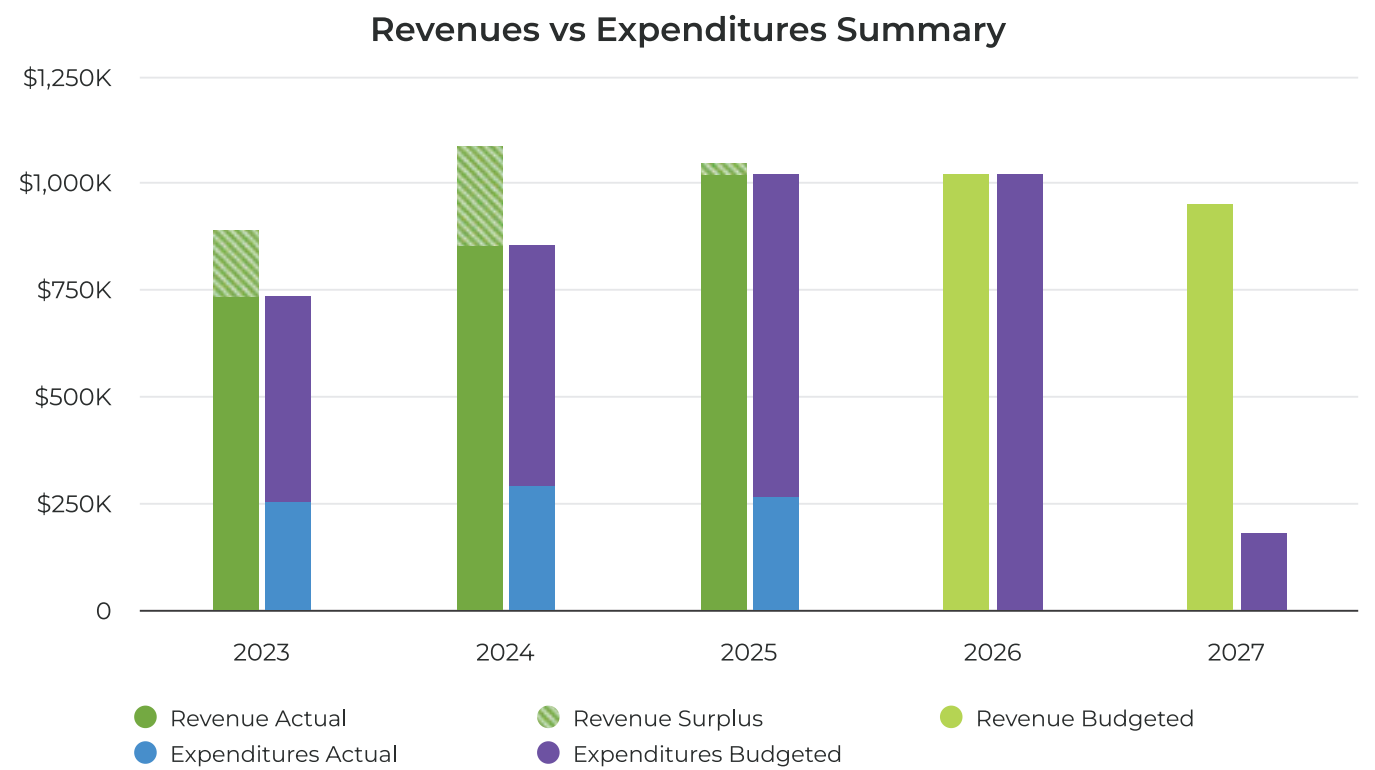
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
Other Expenses					
Construction Services	-	-	\$1,700,000.00	\$1,700,000.00	-
Increment Sharing	-	-	\$100,000.00	\$100,000.00	-
Total Other Expenses	-	-	\$1,800,000.00	\$1,800,000.00	-
Capital Outlay					
Affordable Housing	-	-	\$500,000.00	\$500,000.00	-
Total Capital Outlay	-	-	\$500,000.00	\$500,000.00	-
Total Expenditures	\$1,100.00	\$500.00	\$3,050,000.00	\$3,050,000.00	-
Total Revenues Less Expenditures	\$239,767.68	\$357,847.59	-\$300,000.00	-\$245,000.00	-18.33%



RDA - Holladay Village CTR ABB

The City of Holladay is projecting \$950K of revenue in FY2027, which represents a 12% decrease compared to the prior year. Budgeted expenditures are projected to decrease by 45.4% or \$150K to \$180K in FY2027.

Summary



Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
Revenues					
Increment					
Tax Increment Monies - Current	\$134,617.89	\$120,574.30	\$1,000,000.00	\$120,000.00	-88.00%
Intergoermental tax increment	\$858,878.11	\$799,133.70	-	\$750,000.00	-
Total Increment	\$993,496.00	\$919,708.00	\$1,000,000.00	\$870,000.00	-13.00%
Misc					
Interest Earnings	\$94,518.50	\$127,620.94	\$80,000.00	\$80,000.00	-
Total Misc	\$94,518.50	\$127,620.94	\$80,000.00	\$80,000.00	-
Total Revenues	\$1,088,014.50	\$1,047,328.94	\$1,080,000.00	\$950,000.00	-12.04%
Expenditures					
Charges for Service					
Professional Services	\$1,475.00	-	-	-	-
Total Charges for Service	\$1,475.00	-	-	-	-
Other Expenses					
Increment agreement	\$72,638.38	\$71,065.85	\$150,000.00	\$150,000.00	-



Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
Interest and Fiscal Charges	\$185,000.00	\$163,473.40	-	-	-
Total Other Expenses	\$257,638.38	\$234,539.25	\$150,000.00	\$150,000.00	-
Contributions and Transfers					
Housing Reserve	-	-	\$150,000.00	-	-100.00%
GF Administrative Services	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	-
Total Contributions and Transfers	\$30,000.00	\$30,000.00	\$180,000.00	\$30,000.00	-83.33%
Total Expenditures	\$289,113.38	\$264,539.25	\$330,000.00	\$180,000.00	-45.45%
Total Revenues Less Expenditures	\$798,901.12	\$782,789.69	\$750,000.00	\$770,000.00	2.67%



RDA Millrock 82C

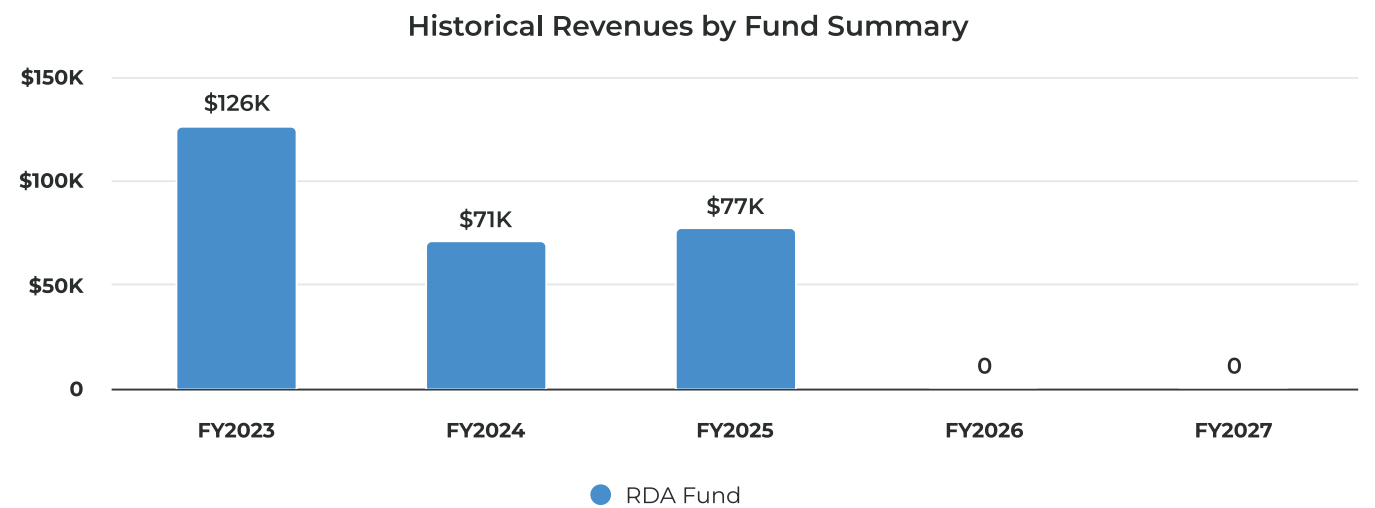
The Millrock RDA currently holds approximately \$2 million in restricted fund balance designated for affordable housing purposes. These funds are legally set aside to support the development, preservation, or rehabilitation of housing that meets affordability criteria. The City is actively evaluating options to deploy these resources effectively, which may include partnerships with developers, gap financing for affordable housing projects, or other qualifying uses that expand housing affordability within the project area.

Expenditures by Function

Expenditures by Function

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
RDA Projects	-	-	\$2,000,000.00	-	-100.00%
Total Expenditures	-	-	\$2,000,000.00	-	-100.00%

Revenues by Fund Summary



Revenues by Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted	FY 2027 Budgeted	FY 2026 Adopted vs. FY 2027 Budgeted (% Change)
RDA Fund	\$70,582.42	\$77,005.00	-	-	-
Total Revenues	\$70,582.42	\$77,005.00	-	-	-