



Utah's City of Trees

**NOTICE OF MEETING
OF THE
PLEASANT GROVE CITY REDEVELOPMENT AGENCY**

Notice is hereby given that the Pleasant Grove City Redevelopment Agency (RDA) will hold a public meeting on Tuesday, May 3, 2022 in the Community Room 108 S 100 E, Pleasant Grove, Utah, immediate following the City Council meeting. This is a public meeting and anyone interested is invited to attend.

AGENDA

1. Convene as the Pleasant Grove City Redevelopment Agency.
2. To consider for adoption a Resolution (2022-01RDA) adopting the Redevelopment Agency (RDA) tentative budget for FY2022-2023. *Presenter: Director Roy*
3. Review and Approve the December 20, 2021 meeting minutes
4. Adjourn and reconvene as the Pleasant Grove City Council.

CERTIFICATE OF POSTING:

I certify that the above notice and agenda was posted in three public places within the Pleasant Grove City limits (City Hall, Library, and Community Room). Agenda also posted on State (<http://pmn.utah.gov>) and City websites (www.plgrove.org)

Posted by: /s/ Kathy T. Kresser, City Recorder

Date: April 29, 2022

Time: 5:00 p.m.

*NOTE: If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City Recorder, 801-785-5045, twenty-four or more hours in advance of the meeting and we will try to provide whatever assistance may be required.

19ESOLUTION NO. 2022-01RDA

A RESOLUTION OF THE PLEASANT GROVE CITY REDEVELOPMENT AGENCY (RDA) ADOPTING A TENTATIVE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023; AND PROVIDE FOR AN EFFECTIVE DATE.

WHEREAS, as required by law, a tentative budget was submitted to the Pleasant Grove Redevelopment Agency (RDA) by the first meeting in May 2022, and

WHEREAS, it is the intent and desire of Pleasant Grove Redevelopment Agency (RDA) to comply with all applicable State and local laws regarding budgetary procedures; and

WHEREAS, the tentative budget was prepared in accordance with the *Uniform Fiscal Procedures Act*; and;

WHEREAS, on May 3, 2022 the Pleasant Grove City Redevelopment Agency (RDA) held a public meeting to review, consider, and revise the tentative budget according to the needs and benefit of the Agency; and

WHEREAS, according to the *Uniform Fiscal Procedures Act* a public hearing must be held to receive public comment on the Agency's budget.

NOW, THEREFORE, BE IT RESOLVED that the Pleasant Grove City Redevelopment Agency (RDA) does adopt the proposed Tentative 2022-2023 Fiscal Year budget, attached hereto as Exhibit "A" and set **June 21, 2022** as the date to hold a public hearing for the purpose of receiving public comment on the City's final budget.

PASSED AND ADOPTED BY THE PLEASANT GROVE CITY REDEVELOPMENT AGENCY, this 3rd day of May, 2022.

Guy L. Fugal, Chair

ATTEST:

(SEAL)

Kathy T. Kresser, Secretary

Motion: Board Member _____

Second: Board Member _____

<u>ROLL CALL</u>	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>
Chair Guy L. Fugal	_____	_____	_____
Dianna Andersen	_____	_____	_____
Brent Bullock	_____	_____	_____
Eric Jensen	_____	_____	_____
Cyd LeMone	_____	_____	_____
Todd Williams	_____	_____	_____

Pleasant Grove Redevelopment Agency

Special Revenue Fund

	Actual- 2021	Beginning FY 2022 Budget	Amended FY 2022 Budget	Estimated Actual Expenditures	Adopted FY 2023 Budget
Revenues					
Hammond Project					
Property Tax Revenue				-	
Tax Increment Revenue	672,615	650,000	650,000	794,607	-
Developer Contribution	1,552,442	12,923,612	12,923,612	12,923,388	-
Interest	3,497			0	-
Grove Tower					
Tax Increment Revenue CDA1	170,537	200,000	200,000	164,173	200,000
Tax Increment Revenue CDA2	71,603	100,000	100,000	94,476	100,000
1300 West CDA					
Tax Increment Revenue	441,897	500,000	500,000	330,965	400,000
Miscellaneous Revenue				-	
Total Revenues	2,912,592	14,373,612	14,373,612	14,307,608	700,000
Expenditures					
Hammond Project					
Operating Expenditures	2,925				
Debt Service Payments	1,552,442	12,923,612	12,923,612	12,923,612	-
Agent Fees	1,650	-	-	1,650	-
Professional Services		-	-	6,200	-
Grove Tower					
Operating Expenditures	211,873	300,000	300,000	226,317	235,000
1300 West CDA					
Operating Expenditures	413,838	500,000	500,000	314,417	320,000
Total Expenditures	2,182,728	13,723,612	13,723,612	13,472,196	555,000
Transfers in/(Out)					
Transfer to General Fund		-	-	-	-
Total Transfers		-	-	-	-
Contribution to/(Use of) FB	729,863	650,000	650,000	835,412	145,000
Beginning Fund Balance	1,745,789	2,475,653	2,475,653	2,475,653	3,311,064
Ending Fund Balance	2,475,653	3,125,653	3,125,653	3,311,064	3,456,064

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