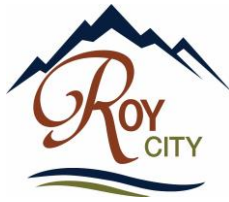


Mayor
• Robert Dandoy

City Manager
• Matt Andrews



Council Members
• Ann Jackson
• Diane Wilson
• Joe Paul
• Randy Scadden
• Sophie Paul

ROY CITY RDA BOARD MEETING AGENDA

JUNE 20, 2023 - 5:30 PM

ROY CITY COUNCIL CHAMBERS – 5051 SOUTH 1900 WEST

This meeting will be streamed live on the Roy City YouTube channel.

A. Welcome & Roll Call

B. Consent Items

1. April 4, 2023, Roy City RDA Meeting Minutes

C. Action Items

PUBLIC HEARING

- a. Consideration of RDA Resolution 23-5; A resolution approving and adopting the FY 2024 RDA Budget

D. Adjournment

In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for these meetings should contact the Administration Department at (801) 774-1020 or by email: admin@royutah.org at least 48 hours in advance of the meeting.

Pursuant to Section 52-4-7.8 (1)(e) and (3)(B)(ii) “Electronic Meetings” of the Open and Public Meetings Law, Any Councilmember may participate in the meeting via teleconference, and such electronic means will provide the public body the ability to communicate via the teleconference. The anchor location shall be the Roy City Council Chambers located at 5051 South 1900 West, Roy Utah.

Certificate of Posting

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted in a public place within the Roy City limits on this 16th day of June 2022. A copy was also posted on the Roy City Website and Utah Public Notice Website on the 16th day of June 2022.

Visit the Roy City Website @ www.royutah.org
Roy City Council Agenda information – (801) 774-1020

Brittany Fowers
City Recorder



ROY CITY
Roy City RDA Board Meeting
April 4, 2023 – 5:30 p.m.
Roy City Council Chambers
5051 South 1900 West

Minutes of the Roy City Redevelopment Agency Board Meeting held in the City Council Chambers of the Roy City Municipal Building on April 4, 2023, at 5:30 p.m.

Notice of the meeting was provided to the Utah Public Notice Website at least 24 hours in advance. A copy of the agenda was also posted to the Roy City Website.

The following Members were in attendance:

Chairman Robert Dandoy
Board Member Jackson
Board Member Sophie Paul
Board Member Wilson
Board Member Scadden
Board Member Joe Paul

City Manager, Matt Andrews
C.E.D Director, Brody Flint
City Recorder, Brittany Fowers
City Attorney, Matt Wilson

Also present were: Kevin Homer, Glenda Moore, Leon Wilson, and Shawn Bailey.

A. Welcome & Roll Call

Chairman Dandoy welcomed those in attendance and noted Board Members Jackson, Sophie Paul, Wilson, Scadden, and Joe Paul were present.

B. Action Items

1. Dilly Dally's Request for Relocation Grant Funding

Mayor Dandoy expressed he wanted to assess impacts from a State agency on a development project which laid out a financial opportunity for Dilly Dally's to meet. Mayor Dandoy explained there were set conditions, which he noted were laid out in the RDA board Member's packets. Mayor Dandoy stated they had reviewed the Planning Commission notes on these items and noted this business would be one of the first impacted by a zoning change, w thereby necessitating a CRA. Mayor Dandoy said the owner was not willing to give Dilly Dally's a long term lease until Council approved Chapter 13 ordinance changes. Mayor Dandoy noted there was significant pressure on both the Council and those involved in Dilly Dally's business to expedite this rezoning. Mayor Dandoy recalled they had initially been presented with initial changes in October of 2020, and said in October 2020 they had requested more time to look over these documents and conduct a public survey. Mayor Dandoy explained how the Dilly Dally's owners had elected to move their business to the old Planet Fitness location, which had resulted in the owners paying lease payments for both properties as well as associated fees for the cost of moving. Mayor Dandoy further explained in early Spring of 2021, Council approved the Chapter 13 document which would have delayed the development, and he added that the extra complication of COVID-19 had delayed this even further. Mayor Dandoy said the approval of Chapter 13 had extended the financial obligations Dilly Dally had to both building spaces. Mayor Dandoy said the property owner proposed a new development plan in early 2023, along with a grant request that the RDA board now needed to consider. Mayor Dandoy said the grant program was now discontinued, and Dilly Dally's had been the only business to apply for this program while they offered it.

Mayor Dandoy opened the floor for public comments.

ROY CITY
Roy City RDA Board Meeting
April 4, 2023 – 5:30 p.m.
Roy City Council Chambers
5051 South 1900 West

Shawn Bailey came forward first and gave his address as 5680 S 3600 W. Mr. Bailey said they were initially kicking and screaming when this all first started. Mr. Bailey apologized for any complications and thanked the Board. Board Member Ann Jackson praised the decision to move.

Board Member Randy Scadden joked with Mr. Bailey. Board Member Scadden said he had lots of good memories at Dilly Dally's.

Mayor Dandoy said the expenditures totaled \$80,000 and the rent cost was \$50,000. Mayor Dandoy said the max amount they could be given from the grant was \$15,000. Mayor Dandoy asked them to consider giving them more money to cover moving expenses, but stipulated the amount would not cover the lease. Board Member Jackson agreed with this. Board Member Diane Wilson said she had reservations that they met the actual grant requirements.

Board Member Scadden felt they were putting the cart before the horse, and pointed out Dilly Dally's had benefited from the move. Board Member Scadden added that this has been in the works before the TIF request was made. Mayor Dandoy said there was little both the applicant and RDA board could do to impact the TIF request.

Board Member Joe Paul said he would be open to give Mr. Bailey \$7,500, but expressed frustration at the ambiguities surrounding this now defunct grant program. Board Member Joe Paul said he guessed a former Board Member made a promise to Mr. Bailey and that is why they were faced with this problem now. Board Member Joe Paul said the City was not a bank.

Board Member Wilson expressed she would like to help them as they were not treated like "good neighbors." Board Member Wilson said this felt like an all or nothing case as to whether or not they meet the grant criteria. Board Member Wilson said she personally did not feel they met the grant criteria despite her desire to help them.

Board Member Jackson strongly encouraged the board to give Dilly Dally's the full amount for the grant, and she pointed out the money was sitting there regardless. Board Member Joe Paul said there was little to support the application given the timeline, but said he was open to giving them \$7,500 because of their relationship to the business.

BoardMember Joe Paul motioned to approve the Relocation Grant Funding request at \$7500.00, however, due to no second, the motion was denied.

BoardMember Jackson motioned to approve the Relocation Grant Funding request at the full \$15,000.00 request, however, due to no second, the motion was denied.

Mayor Dandoy asked if they should table this. Board Member Joe Paul said there have been two motions to give Dilly Dally's money which have failed. City Manager Andrews said they should motion and formally deny the request.

BoardMember Scadden motioned to deny the Relocation Grant Funding request from Dilly Dally's. BoardMember Wilson second the motion. BoardMembers Joe Paul, Scadden, Wilson, and Sophie Paul voted "Aye" and BoardMember Jackson voted "Nay". The motion carried.

C. Discussion Items

1. Woodbury Tax Increment Financing (TIF) Request

C.E.D. Director Brody Flint led this portion of the meeting. C.E.D. Director Flint said they were still finalizing details, but the total funding needed for a new mixed use development comes in between 7.5 and 8 Million. C.E.D. Director Flint said they would pay out the request over a 20 year period. C.E.D. Director Flint said there was also a reimbursement program through impact fees, as well as a State infrastructure loan which this project could apply for. C.E.D. Director Flint added there is also a sales tax plan, but they wanted to discourage this, and he noted they were still finalizing the full proposed budget and currently writing out contracts. C.E.D. Director Flint said they plan on giving a full presentation at the first RDA meeting in May and will then bring back the project for final approval. C.E.D. Director Flint added they were going through the details as best as they can.

Board Member Wilson asked when they will start on the project. C.E.D. Director Flint said it depended on how the request process works. Mayor Dandoy said UDOT reported a 10 to 12% increase in funding requests each year, and they should consider this when requesting funds. Mayor Dandoy said this will also go through City Council.

Board Member Wilson said she did not understand the issue given how much of this planning is on Woodbury's own property. Board Member Wilson said she understands people need to make sacrifices, but why should they pay an inflated price for their land.

Board Member Joe Paul said he would like to better understand the financial impact. C.E.D. Director Flint said they have projected numbers and will know more as the process continues. C.E.D. Director Flint said all of these funds will come from improvements that the project brings in. Board Member Joe Paul asked what happens if the project does not bring in money. C.E.D. Director Flint reminded the Board that this repayment will span 20 years. Mayor Dandoy reminded the Board that they are not the only body agreeing to this process.

Mayor Dandoy said the money came from future property tax requirements and these taxes will help fund affordable housing initiatives which are state requirements. Mayor Dandoy said they will have a meeting in May, and said he does not feel comfortable telling other government bodies to support projects that the RDA cannot get behind.

C.E.D. Director Flint said the school board will have a big say in this, and said the school district funding could make a huge difference. C.E.D. Director Flint reminded the board that they will gain a lot through property taxes alone.

Mayor Dandoy reminded the board that they are making a decision which will outlast all of their terms. Mayor Dandoy said there was a similar property in Ogden that holds 76 homes which make more money than almost all the property taxes throughout Roy City.

C.E.D. Director Flint said the proposed budget will also be split among all entities involved including the school district. C.E.D. Director Flint said they have an obligation to 18% of the costs. Mayor Dandoy said most of the property taxes goes to the school district and asked the board to consider the math. C.E.D. Director Flint said they will know more when they have an official proposed budget versus projections.

Mayor Dandoy asked what will trigger things and get this project in motion. Board Member Joe Paul said they should consider the affordable housing end of this.

ROY CITY
Roy City RDA Board Meeting
April 4, 2023 – 5:30 p.m.
Roy City Council Chambers
5051 South 1900 West

Mayor Dandoy asked everyone to look over this proposal before the May meeting as this can only move forward with RDA approval.

Board Member Joe Paul motioned to adjourn. Board Member Jackson seconded the motion. All Board Members voted “Aye”. The board adjourned at 8:43 p.m.

RESOLUTION NO. RDA 23-5

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF ROY, UTAH
ADOPTING THE 2023-2024 FISCAL BUDGET
BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024**

WHEREAS, the Redevelopment Agency of Roy, Utah has caused an annual budget to be prepared for the Fiscal Year 2023-2024; and

WHEREAS, it is required by Section 17C-1-601.5, Utah Code Annotated, 1953, as amended, that each redevelopment agency prepare and adopt an annual budget for each fiscal year; and

WHEREAS, the Redevelopment Agency of Roy, Utah has adhered to appropriate public hearing requirements as required by law; and

WHEREAS, the Redevelopment Agency of Roy, Utah has made the annual budget available for inspection as required by law.

NOW, THEREFORE, Be It Hereby Resolved by the Board of Directors of the Redevelopment Agency of Roy, Utah that the budget for FY 2023-2024 be approved, adopted, and made part of this resolution as attached.

PASSED, APPROVED, AND ADOPTED by the Redevelopment Agency of Roy, Utah on the 20st day of June, 2023.

REDEVELOPMENT AGENCY OF ROY, UTAH

Robert Dandoy, Chairman

Attested and Recorded:

Brittany Fowers, Secretary

Agency Members Voting “Aye”

Agency Members Voting “Nay”

CERTIFICATION

I hereby certify that the foregoing is the budget adopted by the Redevelopment Agency of Roy, Utah by resolution on June 20, 2023, at a Redevelopment Agency meeting and that the same shall be in effect for the budget year commencing on July 1, 2023.

Matthew Andrews
Chief Administrative Officer

REDEVELOPMENT AGENCY **OF ROY UTAH**

Fiscal Year 2024 Budget

REDEVELOPMENT AGENCY OF ROY UTAH BUDGET
Fiscal Year Ending June 30, 2024

TABLE OF CONTENTS

Board of Directors	3
Budget Calendar	4
Budget Message	5
General Fund:	
Revenue	7
Expenditures	9
Area Allocation	11

**REDEVELOPMENT AGENCY OF ROY UTAH
BOARD OF DIRECTORS**



Robert Dandoy
2022-2025

Board Members



Ann Jackson
2020-2023



Joe Paul
2020-2023



Sophie Paul
2022-2025



Randy Scadden
2022-2025



Diane Wilson
2020-2023

Administrative Personnel

Matthew D. Andrews, *Roy City Chief Administrative Officer*
Amber Kelley, *Budget Officer*

BUDGET CALENDAR

The Office of the City Manager and the Community & Economic Development Department are responsible for the development of the annual budget. As the schedule below details, the budget process began in early January. The RDA Director and staff are responsible for compiling budget figures, which are then reviewed and adjusted by the City Manager.

Date	Activity
February-March, 2023	Distribute budget request forms and instructions to Department Directors
March 10, 2023	Deadline for submitting budget requests – review and compile requests
March 23, 2023	Budget meetings with Department Directors
Ongoing	Review and revise budget requests with Department Directors for inclusion in Tentative FY 2024 Budget
May 12, 2023	Presentation of Tentative FY 2024 Budget to Mayor and City Council
June 20, 2023	Public hearing and City Council adoption of FY 2024 Budget

BUDGET MESSAGE

To the Board of Directors of the Redevelopment Agency of Roy Utah:

The Agency Administration is pleased to once again present a balanced budget for your consideration. The budget covers Fiscal Year 2024 from July 1, 2023 and ends June 30, 2024.

The total budget for the Agency is \$1,513,710 and includes using funds accumulated in prior years for projects and general redevelopment activities.

Revenue

The Redevelopment Agency intends to request the full amount of property tax increment available for each area, which amounts to \$55,500. Property tax increment and contributions from other government units is estimated to be equal to the prior year. Property tax increment withheld from other agencies and submitted to Roy City under the redevelopment code totals \$272,000.

Although the 1900 West District has received all increment it is due, it will continue to improve the area with the increment received.

The budget includes interest income of \$50,000 and using \$1,136,210 of fund balance reserves.

The following is a summary of revenue for the various RDA Districts:

Redevelopment Agency Funds				
	#2 Wasatch Executive Park	#3 City Centre	#4 1900 West	General
Revenue Sources:				
Property Tax Increment	\$ 48,000	\$ 7,500	\$ 0	\$ 0
Contribution from other Govts	235,000	37,000	0	0
Interest	0	0	0	50,000
Use of Fund Balance	1,037,291	61,693	0	37,226
Total Financing Sources	\$1,320,291	\$106,193	\$ 0	\$87,226

Expenditures

Because RDA Area #2 (Wasatch Executive Park) is pre-1993, use of funds can be set each year as projects become known. Much of the Agency's operating costs will be funded from this area. The remaining funds will be used to assist with land acquisition, land write-down, and the installation of on and off-site improvements.

The use of funds in RDA Area #4 was determined by the taxing entity committee upon its creation in 2002. The FY 2024 budget reflects the allocation of available tax increment as originally adopted by the committee.

The following table summarizes the budgeted expenditures of the Agency:

Redevelopment Agency Funds				
	#2 Wasatch Executive Park	#3 City Centre	#4 1900 West	General
Expenditures:				
Administration	\$ 336,771	\$ 26,193	\$ 0	\$ 11,226
Redevelopment Activities	983,520	50,000	0	76,000
Repay advance to Roy City	0	30,000	0	0
Total Financing Uses	\$1,320,291	\$ 106,193	\$ 0	\$87,226

A detail of expenditures for redevelopment follows this memo. With all bonded debt repaid in RDA Area #3, tax increment will be used to repay an advance from Roy City for on-sight improvements to the City Centre project area. The advance was made in the early 1990's and totaled \$550,000.

Monies received from investments and accumulated fund balance in the general redevelopment fund will be used to assist with land acquisition, land write-down, demolition, beautification, and the installation of on and off-site improvements. The budgeted expenditures are based on projections for actual amounts that will be needed during the FY2024 budget year. The prior accumulated funds collected through the Redevelopment Agency and allocated in the FY2024 budget will remain in the Fund Balance for future allocation when the need arises.

In Summary

The use of funds shown above is the best estimate of the administration based upon current and proposed redevelopment activities. Economic changes and new redevelopment opportunities could alter the specific allocations.

Respectfully submitted,



Matthew D. Andrews
Chief Administrative Officer

Revenues

Redevelopment Agency of Roy Utah FY 2023 Budget

IN THIS SECTION:

- Tax
- Miscellaneous
- Contributions and Transfers

Tab 1 – Revenues

Acct No	Acct Title	2021-22 Prior Year Actual	2022-23 Current Year Modified Budget	2023-24 Requested Budget	Adjustments To Requested Budget	2023-24 Recommended Budget	FY 2024 Budget vs. FY 2023
REDEVELOPMENT AGENCY							
TAXES							
71-31-100	PROPERTY TAX INCREMENT	.00	.00	.00	.00	.00	.00
71-31-105	PROPERTY TAXES - #271	.00	.00	.00	.00	.00	.00
71-31-106	DELINQUENT TAXES - #271	.00	.00	.00	.00	.00	.00
71-31-110	PROPERTY TAXES - RDA #1	.00	.00	.00	.00	.00	.00
71-31-111	DELINQUENT TAXES - RDA #1	.00	.00	.00	.00	.00	.00
71-31-115	PROPERTY TAXES - RDA #3	9,643.00	7,500.00	7,500.00	.00	7,500.00	.00
71-31-116	DELINQUENT TAXES - RDA #3	.00	.00	.00	.00	.00	.00
71-31-120	PROPERTY TAXES - RDA #2	60,298.75	48,000.00	48,000.00	.00	48,000.00	.00
71-31-121	DELINQUENT TAXES - RDA #2	.00	.00	.00	.00	.00	.00
71-31-125	PROPERTY TAXES - RDA #4	.00	.00	.00	.00	.00	.00
71-31-126	DELINQUENT TAXES - RDA #4	.00	.00	.00	.00	.00	.00
Total TAXES:		69,941.75	55,500.00	55,500.00	.00	55,500.00	.00
MISCELLANEOUS REVENUE							
71-36-100	INTEREST EARNINGS - GENERAL	12,110.50	10,000.00	50,000.00	.00	50,000.00	40,000.00
71-36-101	UNREALIZED LOSS ON INVESTMENT	(17,028.37)	.00	.00	.00	.00	.00
71-36-105	INTEREST EARNINGS - #271	.00	.00	.00	.00	.00	.00
71-36-110	INTEREST EARNINGS - RDA #1	.00	.00	.00	.00	.00	.00
71-36-115	INTEREST EARNINGS - RDA #3	.00	.00	.00	.00	.00	.00
71-36-120	INTEREST EARNINGS - RDA #2	.00	.00	.00	.00	.00	.00
71-36-410	INVESTMENT EARNINGS	.00	.00	.00	.00	.00	.00
71-36-420	SALE OF LAND	.00	.00	.00	.00	.00	.00
71-36-800	PROCEEDS FROM ISSUANCE OF GE	.00	.00	.00	.00	.00	.00
71-36-810	PROCEEDS FROM REFUNDING BON	.00	.00	.00	.00	.00	.00
71-36-900	MISCELLANEOUS REVENUE	31,745.15	.00	.00	.00	.00	.00
71-36-901	REPAY - ADV FROM OTHER FUND	.00	.00	.00	.00	.00	.00
Total MISCELLANEOUS REVENUE:		26,827.28	10,000.00	50,000.00	.00	50,000.00	40,000.00
CONTRIBUTIONS AND TRANSFERS							
71-38-000	TRANSFER FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
71-38-220	TRANSFER FROM UTILITY E. FUND	.00	.00	.00	.00	.00	.00
71-38-330	CONTRIBUTION - GENERAL FUND	.00	.00	.00	.00	.00	.00
71-38-401	CONTR FROM OTHER GOVT UNITS #	275,248.55	235,000.00	235,000.00	.00	235,000.00	.00
71-38-402	CONTR FROM OTHER GOVT UNITS #	41,282.26	37,000.00	37,000.00	.00	37,000.00	.00
71-38-403	CONTR FROM OTHER GOVT UNITS #	.00	.00	.00	.00	.00	.00
71-38-530	LOAN FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
71-38-550	LOAN FROM UTILITY E. FUND	.00	.00	.00	.00	.00	.00
71-38-700	CONTRIBUTION FROM FUND BALA	.00	1,271,856.00	1,136,210.00	.00	1,136,210.00	(135,646.00)
Total CONTRIBUTIONS AND TRANSFERS:		316,530.81	1,543,856.00	1,408,210.00	.00	1,408,210.00	(135,646.00)
Net Total REDEVELOPMENT AGENCY:		413,299.84	1,609,356.00	1,513,710.00	.00	1,513,710.00	(95,646.00)
Net Grand Totals:		413,299.84	1,609,356.00	1,513,710.00	.00	1,513,710.00	(95,646.00)

Expenditures

Redevelopment Agency of Roy Utah FY 2023 Budget

IN THIS SECTION:

➤ Expenditures

Tab 2 – Government

Acct No	Acct Title	2021-22 Prior Year Actual	2022-23 Current Year Modified Budget	2023-24 Requested Budget	Adjustments To Requested Budget	2023-24 Recommended Budget	FY 2024 Budget vs. FY 2023
REDEVELOPMENT AGENCY							
OPERATING EXPENDITURES							
71-40-130	FICA	.00	.00	.00	.00	.00	.00
71-40-140	RETIREMENT	.00	.00	.00	.00	.00	.00
71-40-150	INSURANCE	.00	.00	.00	.00	.00	.00
71-40-160	WORKERS COMPENSATION	.00	.00	.00	.00	.00	.00
71-40-170	UNEMPLOYMENT COMPENSATION	.00	.00	.00	.00	.00	.00
71-40-210	BOOKS, SUBSCRIP, & MEMBERSHIP	.00	4,300.00	4,300.00	.00	4,300.00	.00
71-40-220	PUBLIC NOTICES	.00	1,500.00	1,500.00	.00	1,500.00	.00
71-40-230	TRAVEL/TRAINING EXPENSE	.00	13,000.00	13,000.00	.00	13,000.00	.00
71-40-240	OFFICE SUPPLIES & EQUIPMENT	.00	1,000.00	1,000.00	.00	1,000.00	.00
71-40-290	REVOLVING LOAN FUND	.00	150,000.00	.00	.00	.00	(150,000.00)
71-40-295	HOUSING	.00	.00	.00	.00	.00	.00
71-40-310	PROFESSIONAL & TECHNICAL SVC	54,094.50	274,000.00	274,000.00	.00	274,000.00	.00
71-40-400	DEMOLITION	.00	59,000.00	59,000.00	.00	59,000.00	.00
71-40-410	LAND RELOCATION & IMPROVEME	30,000.00	320,000.00	320,000.00	.00	320,000.00	.00
71-40-420	RELOCATION GRANTS	.00	200,000.00	200,000.00	.00	200,000.00	.00
71-40-500	JOHNSON/SACKETT - PRINCIPAL	.00	.00	.00	.00	.00	.00
71-40-510	JOHNSON/SACKETT - INTEREST	.00	.00	.00	.00	.00	.00
71-40-600	PROMOTIONS	.00	6,000.00	6,000.00	.00	6,000.00	.00
71-40-610	ROY CITY ADMINISTRATION FEE	169,470.00	319,836.00	374,190.00	.00	374,190.00	54,354.00
71-40-620	ROY CITY CENTRE PMT (#272)	.00	.00	.00	.00	.00	.00
71-40-640	DOWNTOWN BEAUTIFICATION	.00	260,720.00	260,720.00	.00	260,720.00	.00
71-40-650	RECREATIONAL/CULTURAL FACILITY	.00	.00	.00	.00	.00	.00
71-40-710	LAND	.00	.00	.00	.00	.00	.00
71-40-720	FURNITURE FIXTURES & EQUIPMNT	.00	.00	.00	.00	.00	.00
71-40-730	CAPITAL IMPROVEMENTS PROGRA	.00	.00	.00	.00	.00	.00
71-40-820	PRIN PAYMNET - ROY CITY NOTE 1	.00	.00	.00	.00	.00	.00
71-40-830	INT PAYMENT - ROY CITY NOTE 1	.00	.00	.00	.00	.00	.00
71-40-840	PRIN PAYMENT - ROY CITY NOTE 2	.00	.00	.00	.00	.00	.00
71-40-850	INT PAYMENT - ROY CITY NOTE 2	.00	.00	.00	.00	.00	.00
71-40-851	BOND PRINCIPAL PAYMENT (#272)	.00	.00	.00	.00	.00	.00
71-40-860	BOND INTEREST PAYMENT (#272)	.00	.00	.00	.00	.00	.00
71-40-881	BOND PRINCIPAL PMT - (#271)	.00	.00	.00	.00	.00	.00
71-40-882	BOND INTEREST PMT - (#271)	.00	.00	.00	.00	.00	.00
71-40-883	BOND FEES - (#272)	.00	.00	.00	.00	.00	.00
71-40-884	FINANCING COSTS	.00	.00	.00	.00	.00	.00
Total OPERATING EXPENDITURES:		253,564.50	1,609,356.00	1,513,710.00	.00	1,513,710.00	(95,646.00)
TRANSFERS & OTHER USES							
71-48-330	CONTRIBUTION TO GENERAL FUND	.00	.00	.00	.00	.00	.00
71-48-400	CONTRIBUTION TO OTHER GOVRN	.00	.00	.00	.00	.00	.00
71-48-800	APPROPR INCREASE IN FUND BAL	.00	.00	.00	.00	.00	.00
71-48-810	DEBT SERVICE RESERVE - CONTRIB	.00	.00	.00	.00	.00	.00
Total TRANSFERS & OTHER USES:		.00	.00	.00	.00	.00	.00
Total REDEVELOPMENT AGENCY:		253,564.50	1,609,356.00	1,513,710.00	.00	1,513,710.00	(95,646.00)
Grand Totals:		253,564.50	1,609,356.00	1,513,710.00	.00	1,513,710.00	(95,646.00)

REDEVELOPMENT AGENCY OF ROY CITY
FY 2024 Budget

	RDA Area #2 #254	RDA Area #3 #272	RDA Area #4 #383	General RDA	TOTAL
Estimated Fund Balance April 30, 2023 <i>(does not include land values)</i>	<u>1,488,289</u> <i>Base Year 1997?</i>	<u>70,212</u> <i>Base Year 1989</i>	<u>546,067</u> <i>Base Year 2002</i>	<u>353,197</u>	<u>2,457,766</u>
TAXES					
Property tax increment	48,000	7,500	0	0	55,500
Property tax increment delinquent	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	<u>48,000</u>	<u>7,500</u>	<u>0</u>	<u>0</u>	<u>55,500</u>
MISCELLANEOUS					
Interest earnings	0	0	0	50,000	50,000
Miscellaneous revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	<u>0</u>	<u>0</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>
CONTRIBUTIONS AND TRANSFERS					
Contribution from other governments	235,000	37,000	0	0	272,000
Contribution from fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	<u>235,000</u>	<u>37,000</u>	<u>0</u>	<u>0</u>	<u>272,000</u>
Total revenues	<u>283,000</u>	<u>44,500</u>	<u>0</u>	<u>50,000</u>	<u>377,500</u>
EXPENDITURES					
Books, subscriptions, membership	4,300	0	0	0	4,300
Public notices	1,500	0	0	0	1,500
Travel/training expense	13,000	0	0	0	13,000
Office supplies and equip	1,000	0	0	0	1,000
Prof and technical fees	174,000	50,000	0	50,000	274,000
Promotion	6,000	0	0	0	6,000
Administration	336,771	26,193	0	11,226	374,190
Downtown beautification	250,720	0	0	10,000	260,720
Revolving Loan	0	0	0	0	0
Demolition	43,000	0	0	16,000	59,000
Land, relocation & improvements	290,000	30,000	0	0	320,000
Relocation Grants	200,000	0	0	0	200,000
Housing	0	0	0	0	0
Debt Service Reserve	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>1,320,291</u>	<u>106,193</u>	<u>0</u>	<u>87,226</u>	<u>1,513,710</u>
Revenues over expenditures	<u>(1,037,291)</u>	<u>(61,693)</u>	<u>0</u>	<u>(37,226)</u>	<u>(1,136,210)</u>
Budgeted fund balance June 30, 2024	<u>450,998</u>	<u>8,519</u>	<u>546,067</u>	<u>315,971</u>	<u>1,321,556</u>