



City of
NORTH SALT LAKE

REDEVELOPMENT
AGENCY

Meeting
June 20, 2023

RESOLUTION RDA 2023-03R
Hatch Park Funding

RESOLUTION RDA 2023-04R
Final RDA Budget
FY 2023-2024

Public Hearing and Consideration of Resolution RDA 2023-04R, adopting FY 2024 Final Budgets totaling \$2,676,800

REDEVELOPMENT AGENCY - 25 REVENUE AND EXPENDITURES ACTUAL, BUDGET, PROJECTED AND RECOMMENDED

	Actual FY 2022	Budget FY 2023	Projected FY 2023	Recommended Budget FY 2024
Revenues				
Taxes	\$ 2,009,700	\$ 2,494,800	\$ 2,493,000	\$ 2,619,800
Intergovernmental revenues	25,000	-	-	-
Interest	16,400	2,000	205,000	57,000
Total Revenues	2,051,100	2,496,800	2,698,000	2,676,800
Expenditures				
Community	\$ 1,231,500	\$ 4,425,700	\$ 1,030,800	\$ 1,145,200
Principal	305,000	285,000	285,000	295,000
Interest	68,300	87,300	87,300	78,800
Parks, recreation and public property	-	-	-	-
Total Expenditures	1,604,800	4,798,000	1,403,100	1,519,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	446,300	(2,301,200)	1,294,900	1,157,800
Other Financing Sources (Uses)				
Proceeds from borrowing	3,567,300	-	-	-
Transfer In	285,000	-	-	-
Transfer out	(281,200)	(357,100)	(314,100)	(730,000)
Total Other Financing Sources (Uses)	3,571,100	(357,100)	(314,100)	(730,000)
Net Change in Fund Balance	\$ 4,017,400	\$ (2,658,300)	\$ 980,800	\$ 427,800
Fund Balance, Beginning	753,087	4,770,487	4,770,487	5,751,287
Fund Balance, Ending	\$ 4,770,487	\$ 2,112,187	\$ 5,751,287	\$ 6,179,087

APPROVAL OF MINUTES

May 2, 2023

ADJOURN