

# **REDEVELOPMENT AGENCY** **OF ROY UTAH**

**Fiscal Year 2022 Budget**

**REDEVELOPMENT AGENCY OF ROY UTAH BUDGET**  
**Fiscal Year Ending June 30, 2022**

**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  
2018-2022

**Board Members**



Jan Burrell  
*Mayor Pro-Tem*  
2018-2022



Ann Jackson  
2020-2024



Joe Paul  
2020-2024



Bryon Saxton  
2018-2022



Diane Wilson  
2020-2024

**Administrative Personnel**

Matthew D. Andrews, *Roy City Chief Administrative Officer*  
Camille Cook, *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, 2021	Distribute budget request forms and instructions to Department Directors
March 22, 2021	Deadline for submitting budget requests – review and compile requests
April 12 – 14, 2021	Budget meetings with Department Directors
Ongoing	Review and revise budget requests with Department Directors for inclusion in Tentative FY 2022 Budget
May 4, 2021	Presentation of Tentative FY 2022 Budget to Mayor and City Council
June 1, 2021	Public hearing on FY 2022 Budget and adoption of Resolution unless adjustments necessitated through budget hearing
June 15, 2021	City Council adoption of FY 2022 Budget if adjustments recommended at June 1, 2021 meeting

## 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 2022 from July 1, 2021 and ends June 30, 2022.

The total budget for the Agency is \$1,487,190 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 \$53,330. 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 \$273,044.

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 \$30,000 and using \$1,130,816 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
<b>Revenue Sources:</b>				
Property Tax Increment	\$ 46,161	\$ 7,169	\$ 0	\$ 0
Contribution from other Govts	236,342	36,702	0	0
Interest	0	0	0	30,000
Use of Fund Balance	348,020	47,992	639,720	95,084
<b>Total Financing Sources</b>	<b>\$630,523</b>	<b>\$91,863</b>	<b>\$639,720</b>	<b>\$125,084</b>

### 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 2022 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
<b>Expenditures:</b>				
Administration	\$ 152,523	\$11,863	\$ 0	\$ 5,084
Redevelopment Activities	478,000	50,000	639,720	120,000
Repay advance to Roy City	0	30,000	0	0
<b>Total Financing Uses</b>	<b>\$630,523</b>	<b>\$91,863</b>	<b>\$639,720</b>	<b>\$125,084</b>

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. Beautification projects for FY 2022 include welcome signs at the North and South entrances to the City. The proposed budget also includes a new line item for relocation grants as approved by the Board.

The budgeted expenditures are based on projections for actual amounts that will be needed during the FY2022 budget year. The prior accumulated funds collected through the Redevelopment Agency and allocated in the FY2022 budget will remain in the Fund Balance for future allocation when the need arises.

As per a directive given during the strategic planning session, funding has been set aside in the RDA Professional and Technical account to begin discussions to develop an Economic Development Director position.

#### 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 2022 Budget

### IN THIS SECTION:

- Tax
- Miscellaneous
- Contributions and Transfers

Tab 1 – Revenues

Acct No	Acct Title	2019-20 Prior Year Actual	2020-21 Current Year Modified Budget	2021-22 Requested Budget	Adjustments To Requested Budget	2021-22 Recommended Budget	FY 2022 Budget vs. FY 2021
<b>REDEVELOPMENT AGENCY</b>							
<b>TAXES</b>							
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	12,259.78	8,780.00	7,169.00	.00	7,169.00	( 1,611.00)
71-31-116	DELINQUENT TAXES - RDA #3	.00	.00	.00	.00	.00	.00
71-31-120	PROPERTY TAXES - RDA #2	75,283.71	54,083.00	46,161.00	.00	46,161.00	( 7,922.00)
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:		87,543.49	62,863.00	53,330.00	.00	53,330.00	( 9,533.00)
<b>MISCELLANEOUS REVENUE</b>							
71-36-100	INTEREST EARNINGS - GENERAL	38,596.75	30,000.00	30,000.00	.00	30,000.00	.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	10.00	.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	56,701.17	.00	.00	.00	.00	.00
71-36-901	REPAY - ADV FROM OTHER FUND	.00	.00	.00	.00	.00	.00
Total MISCELLANEOUS REVENUE:		95,307.92	30,000.00	30,000.00	.00	30,000.00	.00
<b>CONTRIBUTIONS AND TRANSFERS</b>							
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 #	267,722.00	240,487.00	236,342.00	.00	236,342.00	( 4,145.00)
71-38-402	CONTR FROM OTHER GOVT UNITS #	43,336.47	36,716.00	36,702.00	.00	36,702.00	( 14.00)
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	1,009,540.00	1,130,816.00	.00	1,130,816.00	121,276.00
Total CONTRIBUTIONS AND TRANSFERS:		311,058.47	1,286,743.00	1,403,860.00	.00	1,403,860.00	117,117.00
Net Total REDEVELOPMENT AGENCY:		493,909.88	1,379,606.00	1,487,190.00	.00	1,487,190.00	107,584.00
Net Grand Totals:		493,909.88	1,379,606.00	1,487,190.00	.00	1,487,190.00	107,584.00



## Expenditures

Redevelopment Agency of Roy Utah FY 2022 Budget

IN THIS SECTION:

- Expenditures

Tab 2 – Government

Acct No	Acct Title	2019-20 Prior Year Actual	2020-21 Current Year Modified Budget	2021-22 Requested Budget	Adjustments To Requested Budget	2021-22 Recommended Budget	FY 2022 Budget vs. FY 2021
<b>REDEVELOPMENT AGENCY</b>							
<b>OPERATING EXPENDITURES</b>							
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	6,500.00	6,500.00	.00	6,500.00	.00
71-40-220	PUBLIC NOTICES	180.50	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	24,000.00	300,000.00	150,000.00	.00	150,000.00	( 150,000.00)
71-40-295	HOUSING	.00	.00	.00	.00	.00	.00
71-40-310	PROFESSIONAL & TECHNICAL SVC	99,613.81	250,000.00	300,000.00	.00	300,000.00	50,000.00
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	.00	200,000.00	.00	200,000.00	200,000.00
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	164,041.00	161,886.00	169,470.00	.00	169,470.00	7,584.00
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	59,446.11	.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:		377,281.42	1,379,606.00	1,487,190.00	.00	1,487,190.00	107,584.00
<b>TRANSFERS &amp; OTHER USES</b>							
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:		377,281.42	1,379,606.00	1,487,190.00	.00	1,487,190.00	107,584.00
Grand Totals:		377,281.42	1,379,606.00	1,487,190.00	.00	1,487,190.00	107,584.00

**REDEVELOPMENT AGENCY OF ROY CITY**  
**FY 2022 Budget**

	<b>RDA Area #2 #254</b>	<b>RDA Area #3 #272</b>	<b>RDA Area #4 #383</b>	<b>General RDA</b>	<b>TOTAL</b>
Estimated Fund Balance March 31, 2021 <i>(does not include land values)</i>	<u>1,563,427</u> <i>Base Year 1997?</i>	<u>140,181</u> <i>Base Year 1989</i>	<u>590,080</u> <i>Base Year 2002</i>	<u>182,541</u>	<u>2,476,229</u>
<b>TAXES</b>					
Property tax increment	46,161	7,169	0	0	53,329
Property tax increment delinquent	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	<u>46,161</u>	<u>7,169</u>	<u>0</u>	<u>0</u>	<u>53,329</u>
<b>MISCELLANEOUS</b>					
Interest earnings	0	0	0	30,000	30,000
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>30,000</u>	<u>30,000</u>
<b>CONTRIBUTIONS AND TRANSFERS</b>					
Contribution from other governments	236,342	36,702	0	0	273,044
Contribution from fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	<u>236,342</u>	<u>36,702</u>	<u>0</u>	<u>0</u>	<u>273,044</u>
Total revenues	<u>282,503</u>	<u>43,871</u>	<u>0</u>	<u>30,000</u>	<u>356,373</u>
<b>EXPENDITURES</b>					
Books, subscriptions, membership	6,500	0	0	0	6,500
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	200,000	50,000	0	50,000	300,000
Promotion	6,000	0	0	0	6,000
Administration	152,523	11,863	0	5,084	169,470
Downtown beautification	0	0	250,720	10,000	260,720
Revolving Loan	0	0	150,000	0	150,000
Demolition	0	0	39,000	20,000	59,000
Land, relocation & improvements	250,000	30,000	0	40,000	320,000
Relocation Grants	0	0	200,000	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>630,523</u>	<u>91,863</u>	<u>639,720</u>	<u>125,084</u>	<u>1,487,190</u>
Revenues over expenditures	<u>(348,020)</u>	<u>(47,992)</u>	<u>(639,720)</u>	<u>(95,084)</u>	<u>(1,130,817)</u>
Budgeted fund balance June 30, 2022	<u>1,215,407</u>	<u>92,189</u>	<u>(49,640)</u>	<u>87,457</u>	<u>1,345,413</u>