



# REDEVELOPMENT AGENCY (RDA) ADOPTED BUDGET

FISCAL YEAR ENDING  
JUNE 30, 2026

Mayor Brett A. Hales  
Murray City, Utah



MURRAY.UTAH.GOV



COMING  
SUMMER  
2025



MURRAY

RESOLUTION NO. R25-35

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF MURRAY CITY ADOPTING ITS FISCAL YEAR 2025-2026 FINAL BUDGET

WHEREAS, the Redevelopment Agency of Murray City ("RDA") is required, pursuant to Utah Code Ann. § 17C-1-601.5, to prepare and adopt an annual budget for each fiscal year and to hold a public hearing on the annual budget after providing notice of the public hearing notice under as class A notice under Utah Code Ann. § 63G-30-102 for at least one week before the public hearing and to make the proposed annual budget available for public inspection at least three days before holding the public hearing; and

WHEREAS, the RDA has prepared the annual budget for the 2025-2026 fiscal year which is attached hereto and incorporated herein; and


WHEREAS, the RDA has given the required notice and on June 17, 2025, held a public hearing to adopt the 2025-2026 fiscal year budget.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Murray City as follows:


1. The RDA hereby adopts the annual budget for the fiscal year 2025-2026 which is attached hereto and incorporated herein.
2. Within 90 days, the RDA Chair is authorized and directed to cause a final copy of the 2025-2026 fiscal year budget to be filed with the county auditor, State Tax Commission, state auditor, State Board of Education, and each taxing entity from which the RDA receives project area funds.

PASSED, APPROVED AND ADOPTED by the Redevelopment Agency of Murray City on this 17<sup>th</sup> day of June 2025.

REDEVELOPMENT AGENCY OF MURRAY CITY

  
Diane Turner, Chair

ATTEST:

  
Brett A. Hales, Executive Director

**ATTACHMENT**

**THE REDEVELOPMENT AGENCY OF MURRAY CITY  
FISCAL YEAR 2025-2026 FINAL BUDGET**

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ELECTED AND APPOINTED OFFICIALS

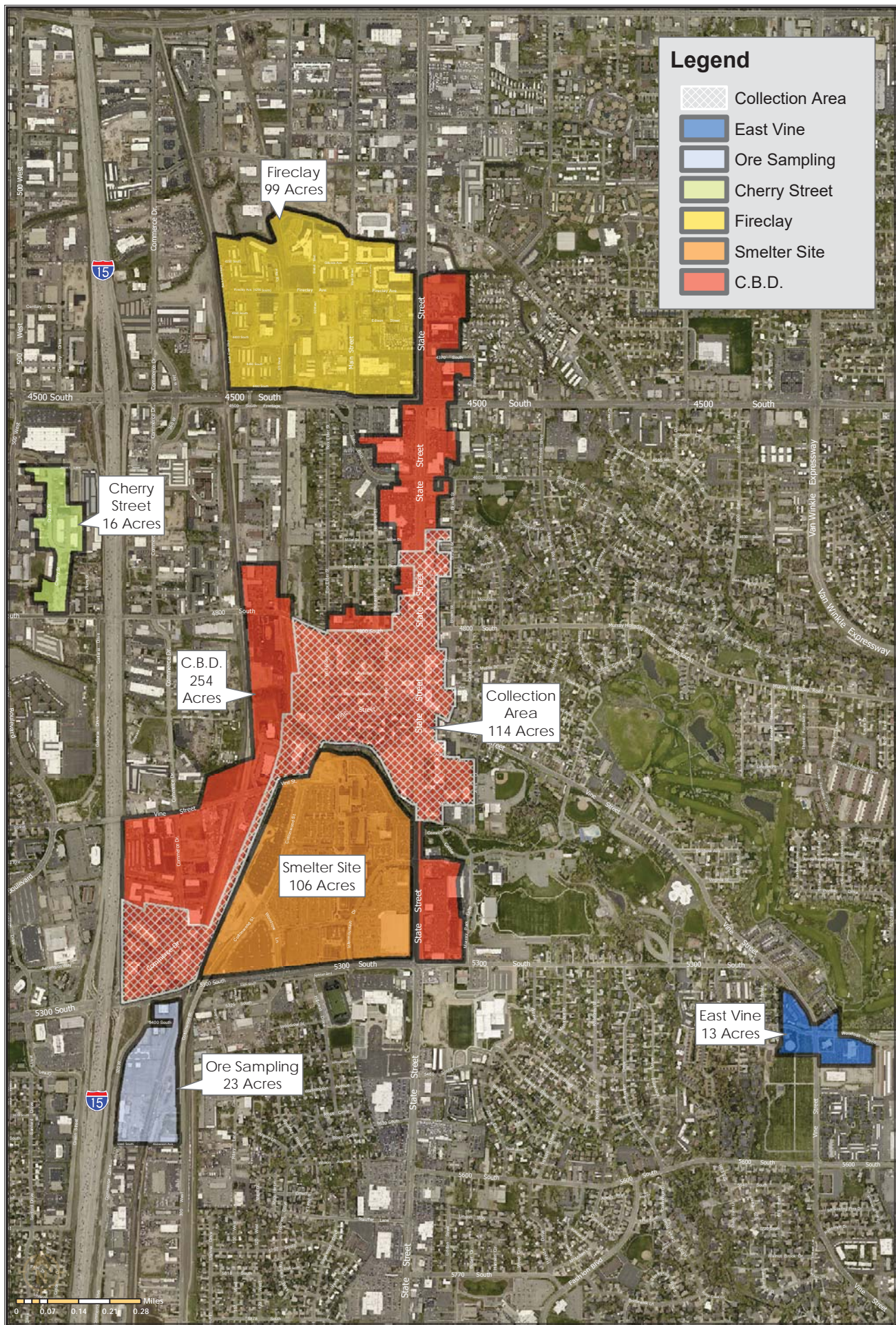
Elected Officials

Executive Director..... Brett Hales  
Board Member .....Pam Cotter  
Board Member .....Adam Hock  
Board Member..... Scott Goodman  
Board Member - Chair.....Diane Turner  
Board Member - Vice Chair.....Paul Pickett

Appointed by Executive Director and Board

Budget Officer .....Brett Hales – Delegated to Brenda Moore  
City Attorney ..... G.L. Critchfield  
RDA Secretary ..... Brooke Smith  
Executive Assistant to the Board..... Jennifer Kennedy  
RDA Director.....Chad Wilkinson





# Murray Redevelopment Areas

Adopted June 17, 2025

Murray City  
GIS Division  
4646 South 500 West  
Murray, Utah 84123  
[www.murray.utah.gov](http://www.murray.utah.gov)  
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## RDA FUND SUMMARY

The Redevelopment Agency of Murray City (the "Agency") is an agency authorized under State Law Title 17C known as the Limited Purpose Local Government Entities-Community Development and Renewal Agencies. The purpose of this agency is to facilitate redevelopment efforts in a designated community and to administer projects/programs to assist in economic development, community development and renewing urban areas.

The Agency promotes economic development by encouraging private and public investment in previously developed areas that are underutilized or blighted, and by working with businesses to increase jobs available in the community and the state as a whole. Affordable housing development is also a priority and the Agency works to increase the amount and variety of this type of housing within the community.

The Agency began its redevelopment program in 1976 with a public infrastructure project extending Vine Street west of State Street. The agency currently has six (6) active redevelopment project areas described as follows:

1. Central Business District (est. 1979, collection stops 2034)
2. Cherry Street (est. 1991, collection stopped 2023)
3. East Vine Street (est. 1992, collection stops 2028)
4. Smelter Site (est. 1999, collection stopped 2023)
5. Fireclay (est. 2005, collection stops 2033)
6. Ore Sampling (est. 2017, collection stops TBD)

By law the Agency's governing body consists of the current members of the City Council of Murray City, and the Mayor who serves as the executive director of the RDA.

<b>FUND BALANCE</b>	<b>Prior Year Actual FY 23-24</b>	<b>Estimated Actual FY 24-25</b>	<b>Amended Budget FY 24-25</b>	<b>Annual Budget FY 25-26</b>
Beginning Fund Balance	\$ 8,752,249	\$ 8,728,607	\$ 8,728,607	\$ 8,802,683
Revenues	5,019,125	3,673,028	3,607,949	12,886,336
Expenditures	(3,986,413)	(3,558,615)	(3,410,147)	(7,782,744)
Transfers In/Out (net)	(1,056,354)	(40,337)	(35,741)	(298,369)
<b>Ending Fund Balance</b>	<b>\$ 8,728,607</b>	<b>\$ 8,802,683</b>	<b>\$ 8,890,668</b>	<b>\$ 13,607,906</b>

## RDA FUND SUMMARY

### FUND BALANCE BY PURPOSE

By design, some areas have a required low-income housing component included in their structure which dedicates 20% of the tax increment collected to be dedicated and restricted to incentivize the development of affordable housing within the areas. As a result, the fund balance for those areas is broken into two (2) separate components – the restricted fund balance to be used to encourage development, and the restricted fund balance to be used to encourage the development of low-income housing. The following sections are intended to provide the reader with information specific to the individual areas, and include this fund balance breakdown at the bottom of the Fund Balance if the areas include the low-income housing requirement restriction.

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
<b>REDEVELOPMENT</b>				
Central Business District	(537,108)	(219,653)	(425,124)	4,590,701
Fireclay Area	3,180,242	3,704,160	3,612,503	3,693,282
East Vine	173,619	34,284	69,770	83,208
Cherry	38,978	(0)	15,665	(0)
Smelter Site Area	2,802,641	2,940,282	2,746,073	2,931,618
	<b>5,658,372</b>	<b>6,459,072</b>	<b>6,018,886</b>	<b>11,298,809</b>
<b>LOW-INCOME HOUSING</b>				
Central Business District	1,243,345	1,292,262	1,304,782	1,340,080
Fireclay Area	1,606,576	1,046,225	1,669,583	1,006,670
Smelter Site Area	220,314	5,124	(102,583)	(37,653)
	<b>3,070,236</b>	<b>2,343,611</b>	<b>2,871,782</b>	<b>2,309,098</b>
<b>TOTAL FUND BALANCE BY AREA</b>				
Central Business District	706,237	1,072,609	879,658	5,930,781
Fireclay Area	4,786,818	4,750,384	5,282,085	4,699,952
East Vine	173,619	34,284	69,770	83,208
Cherry	38,978	(0)	15,665	(0)
Smelter Site Area	3,022,955	2,945,406	2,643,490	2,893,965
	<b>8,728,607</b>	<b>8,802,683</b>	<b>8,890,668</b>	<b>13,607,906</b>
<b>FUND BALANCE</b>	<b>8,728,607</b>	<b>8,802,683</b>	<b>8,890,668</b>	<b>13,607,906</b>

## RDA CENTRAL BUSINESS DISTRICT (21G)

### AREA BALANCE

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
Beginning Area Balance	\$ 396,447	\$ 706,237	706,237	\$ 1,072,609
Revenues	1,205,375	1,219,054	1,209,479	10,616,582
Expenditures	(1,220,585)	(1,177,682)	(1,361,058)	(5,831,348)
Transfers in	325,000	325,000	325,000	72,938
Transfers out	-	-	-	-
<b>Ending Area Balance</b>	<b>\$ 706,237</b>	<b>1,072,609</b>	<b>879,658</b>	<b>\$ 5,930,781</b>

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>REVENUES</b>					
25-0000-31160 Tax Increment - CBD	239,904	1,053,520	1,147,218	1,053,520	-8%
25-0000-33460 Inter Govt Tax Increment	907,314	-	-	-	0%
25-0000-36100 Interest	41,660	29,237	40,265	27,834	-31%
25-0000-36200 Rents	16,497	16,647	21,996	15,228	-31%
25-0000-36400 Sale of Property	-	119,650	-	9,520,000	0%
25-0000-36800 Bond Proceeds	-	-	-	-	0%
<b>Total Revenues</b>	<b>1,205,375</b>	<b>1,219,054</b>	<b>1,209,479</b>	<b>10,616,582</b>	<b>778%</b>
<b>TRANSFERS IN AND USE OF FUND BALANCE</b>					
25-0000-39210 General Fund Transfer	325,000	325,000	325,000	72,938	-78%
25-0000-39241 Capital Projects Fund	-	-	-	-	
Use of Reserves	-	-	-	-	
<b>Total Transfers In and Use of Fund Balance</b>	<b>325,000</b>	<b>325,000</b>	<b>325,000</b>	<b>72,938</b>	<b>-78%</b>
<b>Total Revenue, Transfers In, and Use of Fund</b>	<b>1,530,375</b>	<b>1,544,054</b>	<b>1,534,479</b>	<b>10,689,520</b>	
<b>EXPENDITURES</b>					
<b>Operations</b>					
25-2501-49310 Admin Allocate - Wages	42,335	31,606	36,493	35,820	-2%
25-2501-49311 Admin Allocate - O&M	3,554	10,535	12,165	6,321	-48%
25-2501-42110 Books & Subscriptions	-	-	-	-	
25-2501-42125 Travel & Learning <sup>1</sup>	9,564	-	8,000	8,000	0%
25-2501-42140 Supplies	-	-	-	-	
25-2501-42180 Miscellaneous <sup>2</sup>	118,738	6,225	100,000	100,000	0%
25-2501-42500 Maintenance	-	-	-	-	
25-2501-44000 Utilities	431	533	5,000	1,000	-80%
25-2501-49000 Risk Assessment	-	-	-	-	
	<b>174,622</b>	<b>48,899</b>	<b>161,658</b>	<b>151,141</b>	<b>-7%</b>

Note 1. Travel & Learning is for the economic specialist and the Com Dev Director to attend ICSC.

Note 2. The miscellaneous expense covers any costs which may arise as properties are considered for redevelopment.



**RDA CENTRAL BUSINESS DISTRICT** (21G)

**BUDGET & FINANCIAL HISTORY**

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>Tax Increment Rebate</b>					
25-2501-43201 Murray School District	400,000	400,000	400,000	400,000	0%
	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	
<b>Debt Service</b>					
25-2501-48100 Bond Principal	355,000	370,000	370,000	385,000	4%
25-2501-48200 Bond Interest	208,500	178,900	178,900	163,100	-9%
25-2501-48300 Fiscal Agent Fees	1,250	1,250	1,250	1,250	0%
	<b>564,750</b>	<b>550,150</b>	<b>550,150</b>	<b>549,350</b>	0%
<b>Redevelopment Activity</b>					
25-2501-42602 Low Income Housing <sup>3</sup>	-	149,000	149,250	130,857	-12%
25-2501-42603 Private Reimbursement <sup>4</sup>	-	-	-	4,500,000	100%
25-2501-43000 Professional Services	81,213	29,633	100,000	100,000	0%
25-2501-43001 Property Cleanup	-	-	-	-	0%
25-2501-47000 Land	-	-	-	-	0%
25-2501-47200 Buildings	-	-	-	-	0%
	<b>81,213</b>	<b>178,633</b>	<b>249,250</b>	<b>4,730,857</b>	1798%
<b>Total Expenditures</b>	<b>1,220,585</b>	<b>1,177,682</b>	<b>1,361,058</b>	<b>5,831,348</b>	328%
<b>TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE</b>					
Reserve Buildup	309,790	366,342	173,421	4,858,142	2701%
<b>Total Transfers Out and Contribution of Fund Balance</b>	<b>309,790</b>	<b>366,342</b>	<b>173,421</b>	<b>4,858,142</b>	2701%
<b>Total Expenditures, Transfers Out, and Contribution to Fund Balance</b>	<b>1,530,375</b>	<b>1,544,024</b>	<b>1,534,479</b>	<b>10,689,490</b>	

Note 3. Low income housing budget is based on a percentage of revenue.

Note 4. The private reimbursement is \$1.5 million for the Gas line move, \$3 Million for parking structure.

**RDA CENTRAL BUSINESS DISTRICT** (21G)**RDA CBD DEBT SERVICE****2016 Sales Tax Revenue Bond**

Purpose: Purchase of property for down town development  
Date of issuance: November 21, 2016  
Length: 20 years  
Interest rate: 4% Coupon - TIC 2.7925%  
Original issuance: \$6,735,000

Debt service requirements to maturity, including interest:

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Balance Due</u>
2026	385,000	178,900	563,900	4,280,000
2027	405,000	163,100	568,100	3,875,000
2028	420,000	146,600	566,600	3,455,000
2029	435,000	129,500	564,500	3,020,000
2030	455,000	111,700	566,700	2,565,000
2031	475,000	93,100	568,100	2,090,000
2032	490,000	73,800	563,800	1,600,000
2033	510,000	73,800	583,800	1,090,000
2034	535,000	53,800	588,800	555,000
2035	555,000	32,900	587,900	-
	<u>4,665,000</u>	<u>1,057,200</u>	<u>5,722,200</u>	

## RDA FIRECLAY AREA (AAO, AAP, AAQ)

### AREA BALANCE

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
Beginning Area Balance	\$ 3,742,422	\$ 4,786,816	\$ 4,786,816	\$ 4,750,382
Revenues	2,275,028	2,175,591	2,184,103	2,140,399
Expenditures	(1,188,384)	(1,987,549)	(1,464,360)	(1,819,524)
Transfers in	-	-	-	-
Transfers out	(42,250)	(224,476)	(224,476)	(371,307)
<b>Ending Area Balance</b>	<b>\$ 4,786,816</b>	<b>\$ 4,750,382</b>	<b>\$ 5,282,083</b>	<b>\$ 4,699,950</b>

### BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>REVENUES</b>					
25-0000-31161 Fireclay Avenue Area	425,199	1,981,466	1,992,657	1,981,466	-1%
25-0000-33461 Inter Govt Tax Increment	1,567,458	-	-	-	0%
25-0000-36100 Interest	282,371	194,125	191,446	158,933	-17%
<b>Total Revenues</b>	<b>2,275,028</b>	<b>2,175,591</b>	<b>2,184,103</b>	<b>2,140,399</b>	<b>-2%</b>
<b>TRANSFERS IN AND USE OF FUND BALANCE</b>					
Use of Reserves	-	36,242	-	50,240	0%
<b>Total Transfers In and Use of Fund Balance</b>	<b>-</b>	<b>36,242</b>	<b>-</b>	<b>50,240</b>	<b>0%</b>
<b>Total Revenue, Transfers In, and Use of Fund Balance</b>	<b>2,275,028</b>	<b>2,211,833</b>	<b>2,184,103</b>	<b>2,190,639</b>	
<b>EXPENDITURES</b>					
<b>Operations</b>					
25-2502-49310 Admin Allocate - Wages	36,765	29,722	33,446	33,685	1%
25-2502-49311 Admin Allocate - O&M	3,088	9,907	11,149	5,944	-47%
	<b>39,853</b>	<b>39,629</b>	<b>44,595</b>	<b>39,629</b>	<b>-11%</b>
<b>Redevelopment Activity</b>					
25-2502-42602 Low Income Housing <sup>1</sup>	114,400	908,826	350,671	497,049	42%
25-2502-42604 Homeless Shelter Contribution	-	-	-	166,222	100%
25-2502-42603 Private Reimbursement <sup>1</sup>	756,183	800,000	800,000	850,000	6%
25-2502-43000 Professional Services	8,887	-	30,000	30,000	0%
25-2502-47300 Infrastructure	29,942	-	-	-	0%
	<b>909,412</b>	<b>1,708,826</b>	<b>1,180,671</b>	<b>1,543,271</b>	<b>31%</b>
<b>Tax Increment Rebate</b>					
25-2502-43201 Murray School District <sup>1</sup>	239,119	239,094	239,094	236,624	-1%
	<b>239,119</b>	<b>239,094</b>	<b>239,094</b>	<b>236,624</b>	<b>-1%</b>
<b>Total Expenditures</b>	<b>1,188,384</b>	<b>1,987,549</b>	<b>1,464,360</b>	<b>1,819,524</b>	<b>24%</b>

Note 1. These expenditures are based on a percentage of increment revenue.



**RDA FIRECLAY AREA** (AAO, AAP, AAQ)

**BUDGET AND FINANCIAL HISTORY**

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE</b>					
25-2502-49210 General Fund Transfer	-	-	-	-	0%
25-2502-49241 Capital Projects Transfer	-	-	-	-	0%
25-2502-49251 Water Transfer	-	-	-	-	0%
25-2502-49252 Waste Water Transfer <sup>2</sup>	21,125	220,569	220,569	371,307	68%
25-2502-49253 Power Transfer	21,125	3,907	3,907	-	-100%
Reserve Buildup	1,044,394		495,267	-	-100%
<b>Total Transfers Out and Contribution of Fund Balance</b>	<b>1,086,644</b>	<b>224,476</b>	<b>719,743</b>	<b>371,307</b>	<b>-48%</b>
<b>Total Expenditures, Transfers Out, and Contribution to Fund Balance</b>	<b>2,275,028</b>	<b>2,212,025</b>	<b>2,184,103</b>	<b>2,190,831</b>	

Note 2. A reimbursement resolution was located which shows the Fireclay RDA owes the Wastewater Fund \$2,205,685 for infrastructure in the area, so the reimbursement was increased to pay off when the increment collection stops.

## RDA SMELTER SITE AREA <sup>(21N)</sup>

### AREA BALANCE

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
Beginning Area Balance	\$ 4,157,220	\$ 3,022,955	\$ 3,022,955	\$ 2,945,406
Revenues	1,311,666	209,957	145,265	77,975
Expenditures	(1,164,727)	(287,506)	(524,730)	(129,416)
Transfers in	-	-	-	-
Transfers out	(1,281,204)	-	-	-
<b>Ending Area Balance</b>	<b>\$ 3,022,955</b>	<b>\$ 2,945,406</b>	<b>\$ 2,643,490</b>	<b>\$ 2,893,965</b>

### BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>REVENUES</b>					
25-0000-31164 Tax Increment - Smelter	243,153	-	-	-	
25-0000-33464 Inter Govt Tax Increment	890,191	-	-	-	
25-0000-36100 Interest	178,322	209,957	145,265	77,975	-46%
<b>Total Revenues</b>	<b>1,311,666</b>	<b>209,957</b>	<b>145,265</b>	<b>77,975</b>	<b>-46%</b>
<b>TRANSFERS IN AND USE OF FUND BALANCE</b>					
Use of Reserves	1,134,265	77,549	379,465	51,441	0%
<b>Total Transfers In and Use of Fund Balance</b>	<b>1,134,265</b>	<b>77,549</b>	<b>379,465</b>	<b>51,441</b>	<b>0%</b>
<b>Total Revenue, Transfers In, and Use of Fund Balance</b>	<b>2,445,931</b>	<b>287,506</b>	<b>524,730</b>	<b>129,416</b>	
<b>EXPENDITURES</b>					
<b>Operations</b>					
25-2505-49310 Admin Allocate - Wages	52,275	-	3,566	-	-100%
25-2505-49311 Admin Allocate - O&M	4,392	-	1,189	-	-100%
	<b>56,667</b>	<b>-</b>	<b>4,755</b>	<b>-</b>	<b>-100%</b>
<b>Redevelopment Area</b>					
25-2505-42602 Low Income Housing	810,800	75,000	100,000	-	-100%
25-2505-42604 Homeless Shelter Contribution <sup>1</sup>	159,783	189,728	229,975	29,416	-87%
25-2505-43000 Professional Services <sup>2</sup>	1,476	22,778	120,000	100,000	-17%
25-2505-47300 Infrastructure	-	-	70,000	-	-100%
	<b>972,059</b>	<b>287,506</b>	<b>519,975</b>	<b>129,416</b>	<b>-75%</b>
<b>Tax Increment Rebate</b>					
25-2505-43201 Murray School District	136,001	-	-	-	
	<b>136,001</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Expenditures</b>	<b>1,164,727</b>	<b>287,506</b>	<b>524,730</b>	<b>129,416</b>	<b>-75%</b>

Note 1. The budgeted amount is the remaining low income housing set aside.

Note 2. This is budgeted incase any potential projects in the Smelter area need funds or consulting services.

RDA SMELTER SITE AREA (21N)

BUDGET AND FINANCIAL HISTORY

		Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE						
25-2505-49210	General Fund Transfer	571,372	-	-	-	
25-2505-49241	Capital Projects Transfer	709,832	-	-	-	
	Reserve Buildup					
Total Transfers Out and Contribution of Fund Balance		1,281,204	-	-	-	
Total Expenditures, Transfers Out, and Contribution to Fund Balance		2,445,931	287,506	524,730	129,416	



## RDA EAST VINE STREET AREA <sup>(21L)</sup>

### AREA BALANCE

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
Beginning Area Balance	\$ 156,193	\$ 173,619	\$ 173,619	\$ 34,284
Revenues	68,320	56,931	62,415	51,380
Expenditures	(30,894)	(55,405)	(29,999)	(2,456)
Transfers in	-	-	-	-
Transfers out	(20,000)	(140,861)	(136,265)	-
<b>Ending Area Balance</b>	<b>\$ 173,619</b>	<b>\$ 34,284</b>	<b>\$ 69,770</b>	<b>\$ 83,208</b>

### BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
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#### REVENUES

25-0000-31162 Tax Increment - E Vine	12,454	49,122	58,078	49,122	-15%
25-0000-33462 Inter Govt Tax Increment	45,624	-	-	-	0%
25-0000-36100 Interest	10,242	7,809	4,337	2,258	-48%
<b>Total Revenues</b>	<b>68,320</b>	<b>56,931</b>	<b>62,415</b>	<b>51,380</b>	<b>-18%</b>

#### TRANSFERS IN AND USE OF FUND BALANCE

Use of Reserves	-	134,739	103,849		0%
<b>Total Transfers In and Use of Fund Balance</b>	<b>-</b>	<b>134,739</b>	<b>103,849</b>	<b>-</b>	<b>0%</b>

<b>Total Revenue, Transfers In, and Use of Fund Balance</b>	<b>68,320</b>	<b>191,670</b>	<b>166,264</b>	<b>51,380</b>
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#### EXPENDITURES

##### Operations

25-2503-47300 Infrastructure	-	-	-	-	
25-2503-49310 Admin Allocate - Wages	28,429	41,554	22,499	2,088	-91%
25-2503-49311 Admin Allocate - O&M	2,387	13,851	7,500	368	-95%
	<b>30,816</b>	<b>55,405</b>	<b>29,999</b>	<b>2,456</b>	<b>-92%</b>

##### Redevelopment Activity

25-2503-42601 Revitalization Grants	-	-	-	-	0%
25-2503-43000 Professional Services	78	-	-	-	0%
	<b>78</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>

<b>Total Expenditures</b>	<b>30,894</b>	<b>55,405</b>	<b>29,999</b>	<b>2,456</b>	<b>-92%</b>
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#### TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE

25-2503-49210 General Fund Transfer	20,000	11,265	11,265	-	-100%
25-2503-49241 Capital Projects Fund Transfer	-	129,596	125,000	-	-100%
Reserve Buildup	17,426			48,931	
<b>Total Transfers Out and Contribution of Fund Balance</b>	<b>37,426</b>	<b>140,861</b>	<b>136,265</b>	<b>48,931</b>	<b>-64%</b>

<b>Total Expenditures, Transfers Out, and Contribution to Fund Balance</b>	<b>68,320</b>	<b>196,266</b>	<b>166,264</b>	<b>51,387</b>
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## RDA CHERRY AREA (21K)

### AREA BALANCE

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26
Beginning Area Balance	\$ 299,965	\$ 38,978	\$ 38,978	\$ -
Revenues	158,736	11,496	6,687	-
Expenditures	(381,823)	(50,474)	(30,000)	-
Transfers in	-	-	-	-
Transfers out	(37,900)	-	-	-
<b>Ending Area Balance</b>	<b>\$ 38,978</b>	<b>\$ -</b>	<b>\$ 15,665</b>	<b>\$ -</b>

The Cherry Street RDA area has stopped collecting increment and spent all remaining funds in FY2025.

### BUDGET AND FINANCIAL HISTORY

	Prior Year Actual FY 23-24	Estimated Actual FY 24-25	Amended Budget FY 24-25	Annual Budget FY 25-26	Change
<b>REVENUES</b>					
25-0000-31163 Tax Increment - Cherry	33,471	-	-	-	
25-0000-33463 Inter Govt Tax Increment	122,966	-	-	-	
Interest	2,299	11,496	6,687	-	-100%
<b>Total Revenues</b>	<b>158,736</b>	<b>11,496</b>	<b>6,687</b>	<b>-</b>	
<b>TRANSFERS IN AND USE OF FUND BALANCE</b>					
Use of Reserves	260,987	38,978	23,313	-	-100%
<b>Total Transfers In and Use of Fund Balance</b>	<b>260,987</b>	<b>38,978</b>	<b>23,313</b>	<b>-</b>	
<b>Total Revenue, Transfers In, and Use of Fund Balance</b>	<b>419,723</b>	<b>50,474</b>	<b>30,000</b>	<b>-</b>	
<b>EXPENDITURES</b>					
25-2504-49310 Admin Allocate - Wages	76,576	-	22,500	-	-100%
25-2504-49311 Admin Allocate - O&M	6,429	-	7,500	-	-100%
25-2504-42125 Travel & Training	-	-	-	-	
25-2504-42140 Supplies	-	-	-	-	
	<b>83,005</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	
<b>Redevelopment Activity</b>					
25-2504-42601 Revitalization Grants	-	-	-	-	
25-2504-47300 Infrastructure	298,614	50,474	-	-	
	<b>298,818</b>	<b>50,474</b>	<b>-</b>	<b>-</b>	
<b>Total Expenditures</b>	<b>381,823</b>	<b>50,474</b>	<b>30,000</b>	<b>-</b>	
<b>TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE</b>					
25-2504-49210 General Fund Transfer	37,900	-	-	-	
Reserve Buildup	-	-	-	-	
<b>Total Transfers Out and Contribution of Fund Balance</b>	<b>37,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Expenditures, Transfers Out, and Contribution to Fund Balance</b>	<b>419,723</b>	<b>50,474</b>	<b>30,000</b>	<b>-</b>	