

PERRY CITY REDEVELOPMENT AGENCY MEETING
PERRY CITY OFFICES
May 11, 2023

7:57 PM

OFFICIALS PRESENT: Mayor Kevin Jeppsen presided and conducted the meeting. Board Member Toby Wright, Board Member Blake Ostler, Board Member Tueller, Board Member Dave Walker, and Board Member Ashley Young

OFFICIALS ABSENT: None

CITY STAFF PRESENT: Shanna Johnson, City Recorder

OTHERS PRESENT:

ITEM 1: Welcome to Order and Welcome

Mayor Jeppsen called the meeting to order.

ACTION ITEM 2:

A. Discussion/Action on Adoption of a Tentative Fiscal Year 2023-2024 Budget for Perry City Redevelopment Agency in accordance with UCA §10-6-113, and set a public hearing on a proposed final budget.

Ms. Johnson gave an overview of the tentative budget. She noted that revenues collected come from property tax increment and sales tax increment from developments in the Pointe Perry community development area and the funds collected will be used to pay for the annual reporting services provided by Lewis, Young, Roberts and Burningham and then the balance of the revenues will be contributed back to Perry City to reimburse the city for costs incurred to cover infrastructure bond payments that the original developer defaulted on. Board Member Ostler asked the length of the tax increment agreements and when the city will be (completely) paid back or made whole. Ms. Johnson said she will need to do some research but will get those answers to him. She expressed to the board members that they do not have to use funds in this budget to pay back the city; they could elect to use the funds for other purposes such as further improving the area or as development incentives. She reminded them that this was only a suggested budget and then explained the due dates for a public hearing and the final budget approval.

MOTION: Board Member Tueller made a motion to approve Tentative Fiscal Year 2023-2024 Budget for Perry City Redevelopment Agency and set a public hearing for the proposed final budget on June 22, 2023. Board Member Walker seconded the motion.

ROLL CALL: Board Member Wright, Yes
Board Member Ostler, Yes
Board Member Tueller, Yes
Board Member Walker, Yes
Board Member Young, Yes

Motion Approved. 5 Yes, 0 No

ADJOURNMENT

MOTION: Board Member Tueller proposed to adjourn the meeting.

Motion Approved. All Board Members were in favor.

The meeting adjourned at 8:05 p.m.

Shanna Johnson, City Recorder

Kevin Jeppsen, Mayor

Anita Nicholas, Deputy Recorder