



**REDEVELOPMENT AGENCY OF FARMINGTON
NOTICE & AGENDA**

NOTICE IS HEREBY GIVEN that a meeting of the Governing Board of the Redevelopment Agency of Farmington City, Davis County, Utah, will be held at the second floor of Farmington City Hall and electronically over Zoom for the public, 160 South Main Street Farmington, Utah, on Tuesday, May 3rd 2022. The link to listen to the meeting live can be found on the Farmington City website at www.farmington.utah.gov

The agenda shall be as follows:

- Roll Call
- Ratify Adoption of FY 2023 TENTATIVE RDA Budget and Setting the Public Hearing for June 21, 2022

Motion to adjourn and reconvene the City Council meeting.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations due to a disability, please contact DeAnn Carlile, City Recorder at 801-939-9206, at least 24 hours in advance of the meeting.

CERTIFICATE OF POSTING

I hereby certify that the above notice and agenda were posted at Farmington City Hall, the State Public Notice website, the city website www.farmington.utah.gov, and emailed to media representatives on April 28th, 2022

DeAnn Carlile
Farmington City Recorder

KEY CHANGES BY FUND - FY23 COMPARED TO FY22

FY22 ADOPTED	FY23 RECOMMENDED	\$ Budget Change	% Change
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SPECIAL REVENUE - RDAs

#20 FARMINGTON RDA FUND HIGHWAY 89

Property taxes received	175,000	165,000	(10,000)	-5.7%
Interest income	6,000	6,000	0	0.0%
Transfer In from R.E. Fund #40 to reimb for prior Old Farm land funding that was intended for affordable housing	830,000	0	(830,000)	
Total Revenue	1,011,000	171,000	(840,000)	-83.1%
Debt service until FY25 (reflects benefit from 2020 refunding)	174,542	176,343	1,801	1.0%
Other expenditures	16,600	15,100	(1,500)	-9.0%
Total Expenditures	191,142	191,443	301	0.2%
Net change, contribution to or (use of) fund balance	819,858	(20,443)	840,301	-102.5%

#22 FARMINGTON STATION PARK RDA

Property taxes (to General Fund in FY22 for paramedics)	464,000	350,000	(114,000)	-24.6%
Interest income	50,000	7,000	(43,000)	-86.0%
Affordable housing	0	0	0	
Return prop taxes from other entities held for possible arena (FY22)	0	0	0	
Other expenditures	5,000	3,000	(2,000)	-40.0%
Net change, contribution to or (use of) fund balance	509,000	354,000	(155,000)	-30.5%