



# Redevelopment Agency of Roosevelt City Main Street Community Reinvestment Project Area

20 June 2023

# Summary

- Invigorate Main Street
- Use \$400k ARPA
  - Grant Program
  - Revolving Loan Fund
- Replenish Grant Fund
  - Create CRA Project Area
  - 75% of new value 15 years
- Main Street Businesses
  - Store Front Improvements
  - Follow Design Guidelines
- Need Buy-in from Tax Entities (County, School Dist)

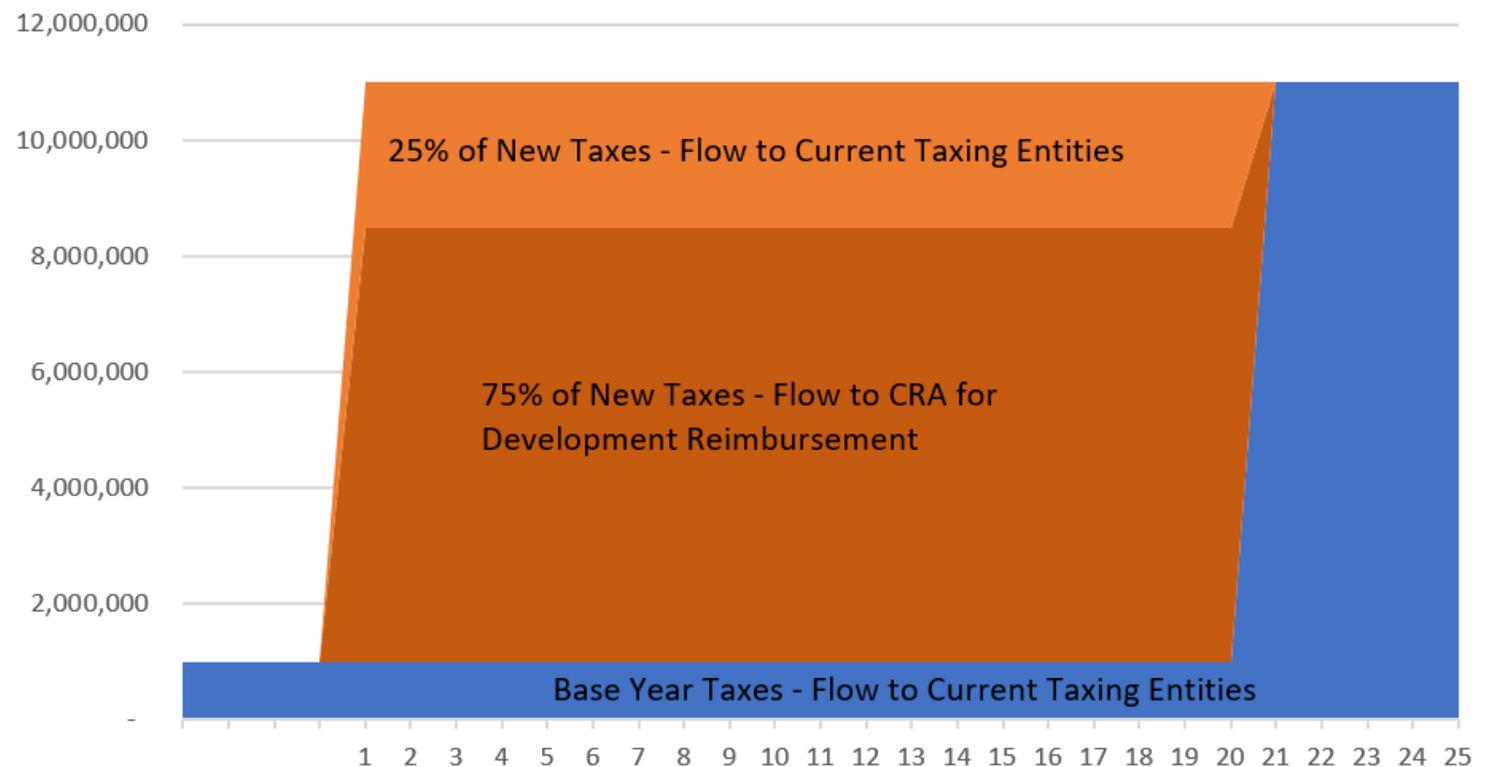




# CRA Funding

- Provides Tax Increment for a Period of Time
- Usually a Maximum of 75% for 15 Years
- Some or All Taxing Entities Participate
- Taxing Entities Held Harmless

## CRA Tax Example



# Main Street Funding Program:

Sources of Funds			
Total Tax Increment Generation	Participation Rate	Total	NPV
Duchesne County	75.0%	1,128,310	707,891
Duchesne County School District	75.0%	2,770,646	1,738,278
Roosevelt City	75.0%	1,129,418	708,587
Duchesne County Mosquito Abatement District	75.0%	53,175	33,362
Duchesne County Water Conservancy District	75.0%	114,659	71,936
Central Utah Water Conservancy District	75.0%	221,563	139,007
<b>Total Tax Increment Rate</b>		<b>5,417,770</b>	<b>3,399,061</b>

Uses of Funds		
Tax Increment to Taxing Entities	Total	NPV
Duchesne County	282,077	176,973
Duchesne County School District	692,661	434,570
Roosevelt City	282,354	177,147
Duchesne County Mosquito Abatement District	13,294	8,340
Duchesne County Water Conservancy District	28,665	17,984
Central Utah Water Conservancy District	55,391	34,752
<b>Total Tax Increment to Taxing Entities</b>	<b>1,354,443</b>	<b>849,765</b>

CRA Uses of Tax Increment	Total	NPV
CRA Administration	5.00%	203,166
Reimburse Grant Fund		3,860,161
<b>Total Uses of CRA Funds</b>		<b>4,063,328</b>



# Main Street Funding Program:

- Revolving Loan Fund
  - Borrow Directly From RDA
- Matching Grants
  - Provide Down Payment for Private Loan
- Mix of Both
- Formal Agreement
- Recommendations by Econ Dev Committee
- Approved by RDA Board





# Questions

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