



Redevelopment Agency of Roosevelt City
Main Street Community Reinvestment Project Area
Public Hearing

15 August 2023

Summary

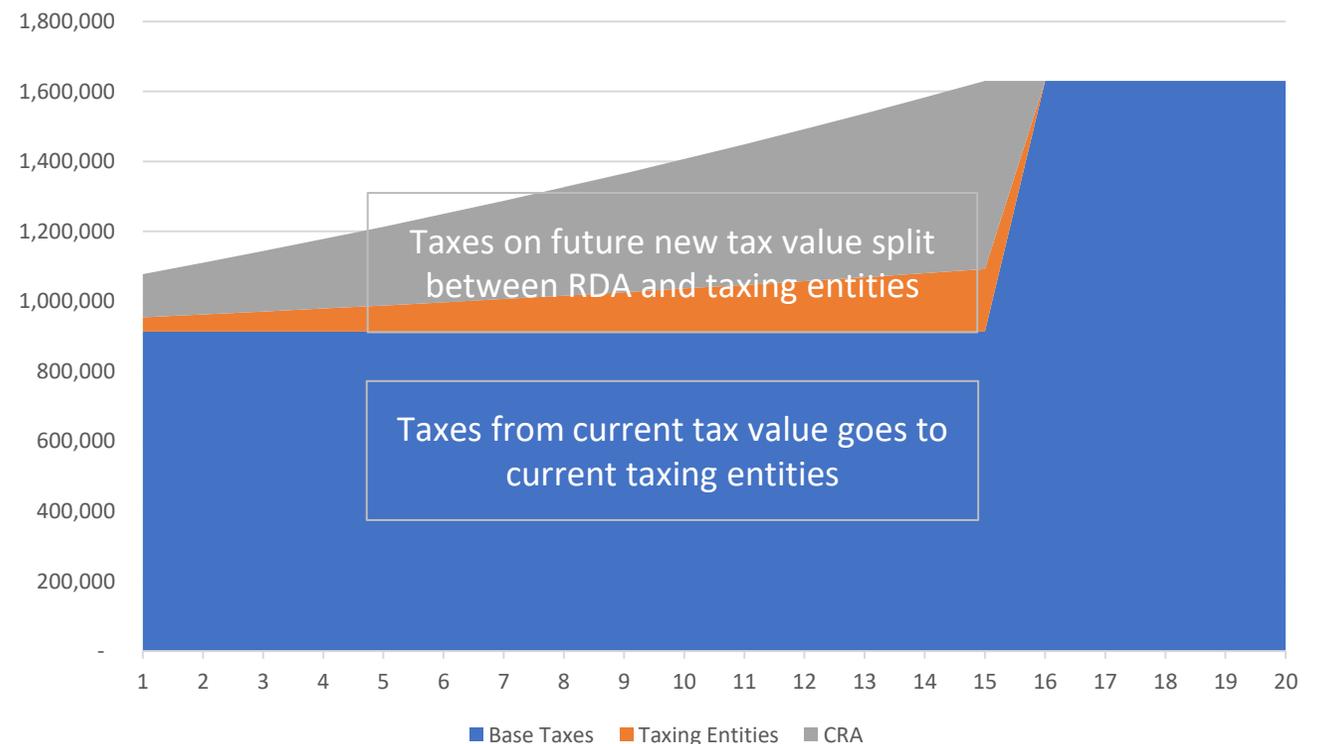
- Invigorate Main Street
- Use \$400k ARPA
 - Grant Program
 - Revolving Loan Fund
- Replenish Grant Fund
 - Create CRA Project Area
 - 75% of new value 15 years
- Main Street Businesses
 - Store Front Improvements
 - Follow Design Guidelines
- Need Buy-in from Tax Entities (County, School District)



CRA & PROPERTY TAXES

- CRA is a tax diversion not a tax increase
- Taxes from new tax value divert from other taxing entities to RDA
- New tax value when improvements are made or something new built
- Diverted taxes used to help Main Street owners per Plan
- Taxes only increase when taxable values increase or When taxing entities raise taxes

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
Total Tax Increment Rate		5,417,770	3,399,061

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
Total Tax Increment to Taxing Entities	1,354,443	849,765

CRA Uses of Tax Increment	Total	NPV
CRA Administration	5.00% 203,166	127,465
Reimburse Grant Fund	3,860,161	2,421,831
Total Uses of CRA Funds	4,063,328	2,549,296



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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