

Utah Department of Transportation
Corridor Preservation Advisory Council
Tuesday, May 23, 2023
at 2:00 pm

Google Meet – Join by Phone #1-401-426-4667 PIN: 203 131 393#

MINUTES

Google Meet Meeting:

Council Members Attendance:

Charles Stormont, UDOT
Diana Leka, UDOT
Lew Cramer, Commissioner
Jim Price, MAG
Jeff Gilbert, Cache County
Helen Peters, Salt Lake County
Ronda Menlove, Commissioner
Jory Johner, WFRC

UDOT Staff Attendance:

Lynn Starley, UDOT

Excused:

Ron Whitehead, WASHCO

Charles Stormont called the meeting to order at 2:04 pm.

OPEN SESSION:

- Public Comments - None
- Approval of minutes from April 25, 2023 – Lew Cramer motions to approve the minutes as written. Motion seconded by Jory Johner. Motion carries unanimously.
- Review Fund Balance and Pending Activities (also see Budget and Obligations sheet attached to these minutes) for each of the months ending March 31, 2023, and April 30, 2023.
 - Current Available Fund Balance based on Obligated Funds is \$28,453,713
 - Balance if Pending Applications Approved is \$23,128,813
- A discussion concerning the agenda items noted to be in closed session was had. No motion to go into closed session was made, and the pending applications were discussed in open session, as detailed below.

Fox Hollow

Vacant Land

Jim Price motions to present a favorable recommendation to the Transportation Commission to obligate funding in the amount not to exceed \$3,110,000 for:

Fox Hollow

Saratoga Springs

Vacant Land

Motion seconded by Lew Cramer. Motion carries unanimously.

Rev Investments 1 LP.

Vacant Land

Lew Cramer motions to present a favorable recommendation to the Transportation Commission to obligate funding in the amount not to exceed \$701,900 for:

Rev Investments 1 LP.

Washington County

Vacant Land

Motion seconded by Ronda Menlove. Motion carries unanimously.

Inouye

Residential

Lew Cramer motions to present a favorable recommendation to the Transportation Commission to obligate funding in the amount not to exceed \$1,513,000 for:

Inouye

Hooper

Residential

Motion seconded by Jim Price. Motion carries unanimously.

Ronda Menlove motions to adjourn at 2:38 pm. Motion seconded by Lew Cramer. Motion carries unanimously.

*** The Corridor Preservation Advisory Council is scheduled to meet again on Tuesday, July 25, 2023 at 2:00 pm.*

**Marda Dillree Corridor Preservation
Budget and Obligations
3/31/2023**

Balance Forward: \$46,936,839
Fund Reimbursement from Project \$0
Property Purchased from 3rd Party \$0

Revenue (03/01/23 thru 03/31/23):

Motor Vehicle Rental Tax Revenue	\$989,793	
Property Management Rental Revenue	\$72,622	
Interest Income	\$165,805	
Total Revenue March 31, 2023	\$1,228,220	\$1,228,220

Expenses (03/01/23 thru 03/31/23):

Prop Mgmt Expenses	\$41,582	
Assessments & Taxes	\$0	
Other Expenses (utilities, appraisals, reviews, closing costs)	\$14,571	
Def Rev/Vouchers Pay / Accounts Receivable	-\$5,591	
Total Expenses March 31, 2023	-\$50,562	-\$50,562

Property Purchases:

Corridor	Owner	Type of Property	Closed date	Settlement Amount
SR-73	Alvey	Residence	4/4/2023	\$747,000

Total Prop Purchases March 31, 2023 **-\$747,000**

Fund Balance at February 28, 2023 **\$47,367,497**

Funds Obligated But Not Yet Disbursed

Corridor	Owner	Type of Property	Commission Approva	Amount	Status
MVC	AFCU Park & Ride	Vacant Land	2/22/19	\$720,100	Hold
Vineyard	CPB trade	Vacant Land	4/23/21	\$5,322,000	Offer
SR-109	Saunders	Sign Relocation	7/14/2022	\$145,000	Doc Prep
Heber Pkwy	Giles	Residence	2/10/2023	\$1,105,000	Doc Prep

Total Obligated, But Not Yet Disbursed: **\$7,292,100**

FUND BALANCE **\$40,075,397**

Applications Pending

Corridor	Owner	Type of Property	Commission Approva	Amount
SR-73	Edge Homes	Vacant Land	Pending	\$279,200
Pleasant Grove St Johns Propertie		Vacant Land	Pending	\$12,560,600

Estimated Total of Requests: **\$12,839,800**

Balance if all applications are approved: **\$27,235,597**

**Marda Dillree Corridor Preservation
Budget and Obligations
4/30/2023**

Balance Forward: \$47,367,497
Fund Reimbursement from Project \$0
Property Purchased from 3rd Party \$0

Revenue (04/01/23 thru 04/30/23):

Motor Vehicle Rental Tax Revenue	\$977,593	
Property Management Rental Revenue	\$94,562	
Interest Income	\$193,051	
Total Revenue April 30, 2023		\$1,265,206

Expenses (04/01/23 thru 04/30/23):

Prop Mgmt Expenses	\$28,324	
Assessments & Taxes	\$0	
Other Expenses (utilities, appraisals, reviews, closing costs)	\$4,859	
Def Rev/Vouchers Pay / Accounts Receivable	-\$13,907	
Total Expenses April 30, 2023		-\$47,090

Property Purchases:

Corridor	Owner	Type of Property	Closed date	Settlement Amount
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Total Prop Purchases April 30, 2023 \$0

Fund Balance at April 30, 2023 \$48,585,613

Funds Obligated But Not Yet Disbursed

Corridor	Owner	Type of Property	Commission Approval	Amount	Status
MVC	AFCU Park & Ride	Vacant Land	2/22/19	\$720,100	Hold
Vineyard	CPB trade	Vacant Land	4/23/21	\$5,322,000	Offer
SR-109	Saunders	Sign Relocation	7/14/2022	\$145,000	Doc Prep
Heber Pkwy	Giles	Residence	2/10/2023	\$1,105,000	Doc Prep
SR-73	Edge Homes	Vacant Land	5/5/2023	\$279,200	Doc Prep
Pleasant Grove St Johns Prop		Vacant Land	5/5/2023	\$12,560,600	Doc Prep

Total Obligated, But Not Yet Disbursed: \$20,131,900

FUND BALANCE \$28,453,713

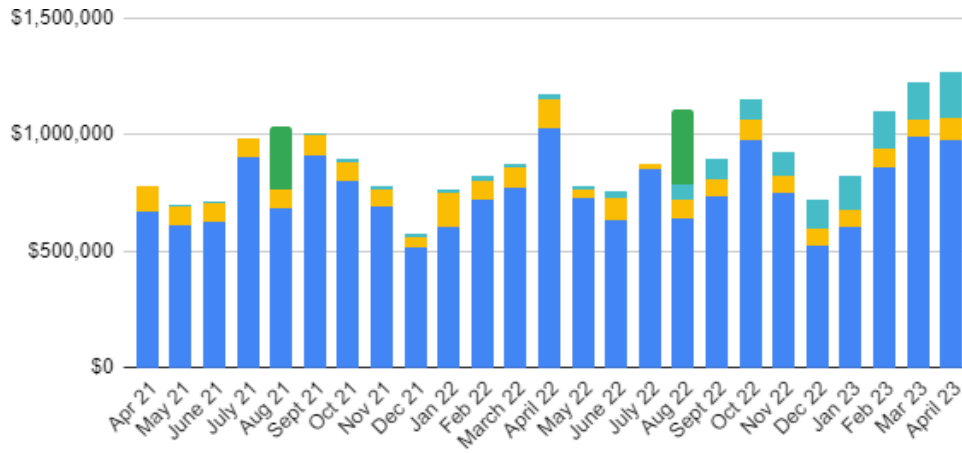
Applications Pending

Corridor	Owner	Type of Property	Commission Approval	Amount
SR-85	Fox Hollow 15	Vacant Land	Pending	\$3,110,000
SR-9	Rev Invest 1	Vacant Land	Pending	\$701,900
WDC	Inouye	Residence	Pending	\$1,513,000

Estimated Total of Requests: \$5,324,900

Balance if all applications are approved: \$23,128,813

Marda Dillree Corridor Preservation Fund Tracking



April 22	\$1,028,066	\$122,293	\$23,156	
May 22	\$730,114	\$37,650	\$12,694	
June 22	\$633,024	\$92,823	\$32,577	
July 22	\$853,232	\$22,135	\$0	
Aug 22	\$637,603	\$85,744	\$62,840	\$324,876
Sept 22	\$739,153	\$72,096	\$81,822	
Oct 22	\$977,097	\$84,943	\$87,071	
Nov 22	\$748,876	\$75,323	\$104,296	
Dec 22	\$522,793	\$77,752	\$121,709	
Jan 23	\$604,227	\$76,123	\$146,690	
Feb 23	\$861,381	\$76,929	\$165,140	
Mar 23	\$989,793	\$72,622	\$165,805	
April 23	\$977,593	\$94,562	\$193,051	

Motor Vehicle Tax Revenue

(Tax imposed under section 59-12-1201 : an imposed tax of 2.5% on all short term leases and rental of motor vehicles not exceeding 30 days)

Property management income

(Income from property purchased with Corridor Preservation funds that is leased for either residential or commercial purposes)

Interest Income

(Interest earnings on all cash balances for the fund)

Year End Corrections

(corrections made to fund balance at year end)