



7505 South Holden Street
Midvale, UT 84047
(801) 567-7200
www.midvalecity.org

**REDEVELOPMENT AGENCY OF MIDVALE CITY
MEETING AGENDA
JUNE 06, 2023**

PUBLIC NOTICE IS HEREBY GIVEN that the **Redevelopment Agency of Midvale City** will hold an electronic and in-person meeting on the **6th day of June, 2023** as follows:

Electronic & In-Person City Council Meeting

This meeting will be held electronically and in-person. **Public comments may be submitted electronically to the Board consideration at www.Midvalecity.org/government/contact-us by 5:00pm on June 5th and will be included in the meeting record.**

The meeting will be broadcast on the following: **You Tube:** www.MidvaleCity.org/YouTube

7:00 PM OR IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING

I. GENERAL BUSINESS

- A. WELCOME AND ROLL CALL

II. PUBLIC COMMENTS

Any person wishing to comment on any item not otherwise scheduled for public hearing on the agenda may address the Redevelopment Agency of Midvale City Board at this point by stepping to the microphone and giving his or her name for the record. Comments should be limited to not more than three (3) minutes unless additional time is authorized by the Redevelopment Agency of Midvale City Board. Citizen groups will be asked to appoint a spokesperson. Items brought forward to the attention of the Redevelopment Agency of Midvale City will be turned over to staff to provide a response outside of the Redevelopment Agency meeting.

III. PUBLIC HEARINGS

- A. Receive Public Comments regarding the Final Fiscal Year 2024 Budget for the Redevelopment Agency of Midvale City beginning July 1, 2023 and ending June 30, 2024 [*Mariah Hill, Administrative Services Director*]

IV. CONSENT AGENDA

- A. Consider Minutes of May 2, 2023 [*Rori Andreason, HR Director/City Recorder*]

V. ACTION ITEM

- A. Consider **Resolution No. 2023-07RDA** Approving the Initial Terms for an Affordable Housing Incentive through the Main Street Upper Floor Housing Initiative for The Court Partners Development located at 7555 South Main Street [*Meggie Troili, RDA Project Manager*]

Redevelopment Agency of Midvale City
June 06, 2023

VI. ADJOURN

In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working days' notice of the meeting. TTY 711

A copy of the foregoing agenda was provided to the news media by email and/or fax. The agenda was also posted at the following locations on the date and time as posted above: City Hall Lobby, on the City's website at www.midvalecity.org and the State Public Notice Website at <http://pmn.utah.gov>. Board Members may participate in the meeting via electronic communications. Board Members' participation via electronic communication will be broadcast and amplified so other Board Members and all other persons present in the Council Chambers will be able to hear or see the communication.

DATE POSTED: JUNE 1, 2023

RORI L. ANDREASON, MMC



REDEVELOPMENT AGENCY MEETING

Minutes

Tuesday June 20, 2023

Council Chambers
7505 South Holden Street
Midvale, Utah 84047

CHAIR: Marcus Stevenson

BOARD MEMBERS: Board Member Quinn Sperry
Board Member Bryant Brown
Board Member Heidi Robinson
Board Member Paul Glover - excused
Board Member Dustin Gettel

STAFF: Matt Dahl, City Manager; Nate Rockwood, Assistant City Manager; Rori Andreason, HR Director/City Recorder; Garrett Wilcox, City Attorney; Jerimie Thorne, Deputy Public Works Director; Mariah Hill, Administrative Services Director; Adam Olsen, Community & Development Director; Cody Hill, RDA Manager; Laura Magness, Communications Director; Chief Randy Thomas, UPD; and Juan Rosario, Systems Administrator.

Chair Stevenson called the meeting to order at 8:37 p.m.

I. GENERAL BUSINESS

A. Roll Call - Board Members Dustin Gettel, Quinn Sperry, Bryant Brown Heidi Robinson were present at roll call. Board Member Paul Glover was excused.

II. PUBLIC COMMENTS

There was no one who desired to speak.

III. CONSENT AGENDA

A. CONSIDER MINUTES OF JUNE 6, 2023

MOTION: Board Member Dustin Gettel **MOVED** to approve the consent agenda. The motion was **SECONDED** by Board Member Quinn Sperry. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown	Aye
Board Member Dustin Gettel	Aye
Board Member Paul Glover	Absent
Board Member Quinn Sperry	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

IV. ACTION ITEMS

A. CONSIDER RESOLUTION NO. 2023-08RDA ADOPTING THE FINAL FISCAL YEAR 2024 BUDGET FOR THE REDEVELOPMENT AGENCY OF MIDVALE CITY BEGINNING JULY 1, 2023 AND ENDING JULY 30, 2024

Cody Hill said the process of adopting the Fiscal Year 2024 budget requires several steps that you, as Board Members, are required to take.

UCA 10-6-111(1) requires the Budget Officer to present a tentative budget for each fund within the City, including Special Revenue Funds. The budgets must be submitted no later than the first regularly scheduled meeting in May. Staff will update the Board on the revenue estimates and provide a brief overview of the expenditures and highlights or program changes at the meeting. The tentative budget was presented and adopted on May 2, 2023. A public hearing was held on June 6, 2023.

Changes since the tentative budget are summarized in the Fiscal Impact section of this report and detailed in the attached final budget.

FISCAL IMPACT:

Changes outlined below are from the FY2024 Tentative Budget:

RDA Operations Fund – Revenues and Expenditures increased from \$845,256 to \$845,337

RDA Bingham Junction Fund – Revenues and Expenditures increased from \$8,890,098 to \$9,264,298

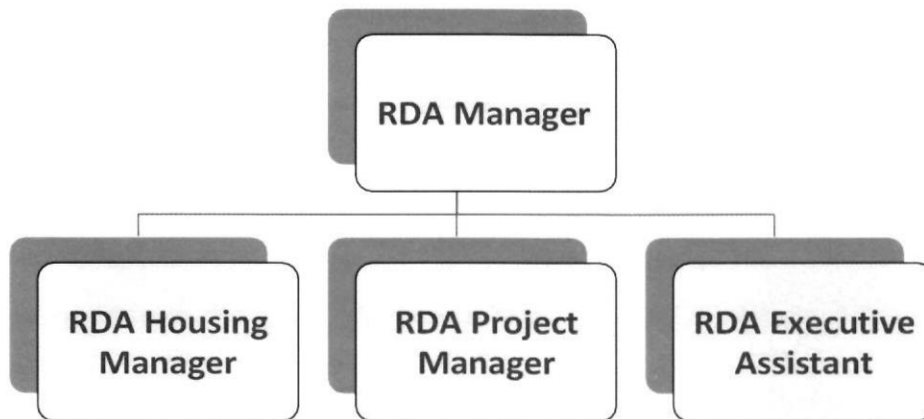
RDA Jordan Bluffs Fund – Revenues and Expenditures increased from \$2,728,932 to \$3,240,000

RDA Main Street Fund – Revenues and Expenditures increased from \$856,000 to \$1,256,000

RDA City-Wide Housing Fund – Revenues and Expenditures had no change.

Redevelopment Agency of Midvale City Changes since FY2024 Tentative Budget						
Fund 30 - RDA Operations						
Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change	
Revenues:						
Contribution from Fund Balance	1,438	114,153	114,234	81	0.07%	
Total Revenue Changes	1,438	114,153	114,234	81	0.07%	
TOTAL PROPOSED REVENUES	\$ 739,190	\$ 845,256	\$ 845,337	\$ 81	0.01%	
Expenditures:						
I.T. Equipment	5,960	5,928	6,009	81	1.37%	
Total Expenditure Changes	5,960	5,928	6,009	81	1.37%	
TOTAL PROPOSED EXPENDITURES	\$ 739,190	\$ 845,256	\$ 845,337	\$ 81	0.01%	
Fund 31 - RDA Bingham Junction						
Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change	
Contribution from Fund Balance	\$ 987,494	\$ 880,407	\$ 1,254,607	\$ 374,200	42.50%	
Total Revenue Changes	\$ 987,494	\$ 880,407	\$ 1,254,607	\$ 374,200	42.50%	
TOTAL PROPOSED REVENUES	\$ 8,627,494	\$ 8,890,098	\$ 9,264,298	\$ 374,200	4.21%	
Expenditures:						
Professional Services	\$ -	\$ -	\$ 150,000	\$ 150,000	0.00%	
Transfer to Administration	\$ 620,502	\$ 604,903	\$ 579,103	\$ (25,800)	-4.27%	
Transfer to Main Street Fund	\$ 50,000	\$ 300,000	\$ 550,000	\$ 250,000	83.33%	
Total Expenditure Changes	\$ 670,502	\$ 904,903	\$ 1,279,103	\$ 374,200	41.35%	
TOTAL PROPOSED EXPENDITURES	\$ 8,627,494	\$ 8,890,098	\$ 9,264,298	\$ 374,200	4.21%	

Redevelopment Agency of Midvale City					
Changes since FY2024 Tentative Budget					
Fund 32 - RDA Jordan Bluffs					
Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change
Revenues:					
Contributions from other govts	\$ 2,120,600	\$ 2,290,248	\$ 2,968,543	\$ 678,295	29.62%
Property Tax Revenue	\$ 179,400	\$ 193,752	\$ 251,457	\$ 57,705	29.78%
Contribution from Fund Balance	\$ -	\$ 224,932	\$ -	\$ (224,932)	-100.00%
Total Revenue Changes	\$ 2,300,000	\$ 2,708,932	\$ 3,220,000	\$ 511,068	18.87%
TOTAL PROPOSED REVENUES	\$ 2,305,000	\$ 2,728,932	\$ 3,240,000	\$ 511,068	18.73%
Expenditures:					
Developer Reimbursement	\$ 650,000	\$ 950,000	\$ 1,100,000	\$ 150,000	15.79%
Taxing Entity Tax Payments	\$ 460,000	\$ 496,800	\$ 644,000	\$ 147,200	29.63%
Public Improvements	\$ -	\$ -	\$ 50,000	\$ 50,000	0.00%
Transfer to Administration	\$ 115,250	\$ 124,200	\$ 150,000	\$ 25,800	20.77%
Transfer to Citywide Housing	\$ 368,000	\$ 496,800	\$ 515,200	\$ 18,400	3.70%
Contribution to Fund Balance	\$ 150,618	\$ -	\$ 169,668	\$ 169,668	0.00%
Total Expenditure Changes	\$ 1,743,868	\$ 2,067,800	\$ 2,628,868	\$ 561,068	27.13%
TOTAL PROPOSED EXPENDITURES	\$ 2,305,000	\$ 2,678,932	\$ 3,240,000	\$ 561,068	20.94%
Fund 33 - Main Street					
Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change
SL County Grant	\$ -	\$ -	\$ 200,000	\$ 200,000	0.00%
Transfer from Bingham Junction	\$ 50,000	\$ 300,000	\$ 550,000	\$ 250,000	83.33%
Contribution from Fund Balance	\$ 1,377,600	\$ 160,032	\$ 110,032	\$ (50,000)	-31.24%
Total Revenue Changes	\$ 1,427,600	\$ 460,032	\$ 860,032	\$ 400,000	86.95%
TOTAL PROPOSED REVENUES	\$ 1,427,600	\$ 856,000	\$ 1,256,000	\$ 400,000	46.73%
Expenditures:					
Project Area Improvements	\$ 10,000	\$ 189,000	\$ 389,000	\$ 200,000	105.82%
Revolving Loan Program	\$ 1,250,000	\$ 500,000	\$ 450,000	\$ (50,000)	-10.00%
Parking Structure	\$ -	\$ -	\$ 250,000	\$ 250,000	0.00%
Total Expenditure Changes	\$ 1,260,000	\$ 689,000	\$ 1,089,000	\$ 400,000	58.06%
TOTAL PROPOSED EXPENDITURES	\$ 1,427,600	\$ 856,000	\$ 1,256,000	\$ 400,000	46.73%



BUDGET

Redevelopment Agency - Operations						
	Actual FY2021	Actual FY2022	Amended FY2023	Proposed FY2024	Difference	Percent Change
Interest Earnings	3,524	(1,814)	2,000	2,000	-	0.0%
Miscellaneous revenue	200	200	-	-	-	0.0%
Transfer from other RDA accts	718,749	790,264	735,752	729,103	(6,649)	-0.9%
TOTAL REVENUES	\$ 722,473	\$ 788,650	\$ 737,752	\$ 731,103	\$ (6,649)	-0.9%
Expenditures:						
Personnel						
Salaries ¹	239,540	189,489	272,646	297,991	25,345	9.3%
Benefits ²	149,206	98,152	146,513	155,483	8,970	6.1%
Total Personnel	388,746	287,641	419,159	453,474	34,315	8.2%
Operating						
Subscriptions and Memberships	310	920	1,680	1,200	(480)	-28.6%
Education and Travel	95	977	15,000	15,000	-	0.0%
Equipment, Supplies, and Maintenance	537	3,161	5,000	3,000	(2,000)	-40.0%
Information Technology Equipment (Interfund)	3,612	8,977	5,960	6,009	49	0.8%
Communications and Telephone	1,232	1,093	800	1,267	467	58.4%
Professional Services	42,453	58,002	50,000	72,600	22,600	45.2%
Administrative Fee (Interfund)	262,988	233,158	241,591	292,787	51,196	21.2%
Total Operating	311,227	306,288	320,031	391,863	71,832	22.4%
TOTAL EXPENDITURES	\$ 699,973	\$ 593,929	\$ 739,190	\$ 845,337	\$ 106,147	14.4%
FUND BALANCE - CONTRIBUTION TO (USE OF)	\$ 22,500	\$ 194,721	\$ (1,438)	\$ (114,234)	\$ (112,796)	

Total Budget: \$845,337 | Full-Time Equivalent Employees: 3.4

BUDGET CONTINUED

1 FY2024 Market, COLA, & Merit Salary Adjustments

2 FY2024 Increase in benefit cost

STAFFING

Position	FY2021	FY2022	FY2023	Tentative FY2024
RDA Manager	1.00	1.00	1.00	1.00
RDA Housing Project Manager	1.00	0.40	0.40	0.40
RDA Project Manager	1.00	0.50	1.00	1.00
Executive Assistant	1.00	0.50	0.50	0.50
CD Executive Assistant	0.00	0.50	0.50	0.50
TOTAL BUSINESS LICENSING	4.00	2.90	3.40	3.40

Redevelopment Agency—Bingham Junction

FUND DESCRIPTION

The Bingham Junction Project Area was adopted by the Redevelopment Agency of Midvale City and the Board of Directors on August 10, 2004. The project area encompasses 390 acres in the northwest corner of the City. This project area consists primarily of the Midvale Slag Superfund Site, which completed major cleanup activities by 2007.

The Bingham Junction Project Area provides for collection of 80 percent of the property tax increment generated for a period of 25 years. The primary purpose of the project area is to address the extraordinary costs imposed on the property as a former Superfund site, as well as the construction of infrastructure to prepare the area for development activities.

BUDGET

Redevelopment Agency - Bingham Junction Project Area						
	Actual FY2021	Actual FY2022	Amended FY2023	Proposed FY2024	Difference	Percent Change
Tax Increment Revenue	677,947	586,421	592,800	618,516	25,716	4.3%
Contributions From Other Governments (Tax Increment)	7,115,557	6,893,701	7,007,200	7,311,175	303,975	4.3%
Interest Earnings	82,312	12,818	40,000	80,000	40,000	100.0%
Bond Interest Revenue	6,408	-	-	-	-	0.0%
Transfer from other RDA accts	-	50,207	-	-	-	0.0%
Sundry Revenues	29,200	-	-	-	-	0.0%
TOTAL REVENUES	\$ 7,911,424	\$ 7,543,147	\$ 7,640,000	\$ 8,009,691	\$ 369,691	4.8%
Expenditures:						
Professional Services	9,828	1,000	-	150,000	150,000	0.0%
Developer reimbursement	1,366,573	1,586,103	1,242,000	800,000	(442,000)	-35.6%
Public Art - P/Y	-	-	90,000	170,000	80,000	88.9%
Infrastructure imprvmnts - C/Y	6,938	4,694	-	-	-	0.0%
City Hall Plaza Project	-	-	-	1,475,000	1,475,000	0.0%
Public Improvements	-	-	1,625,000	75,000	(1,550,000)	-95.4%
Debt service principal	1,960,000	2,039,000	2,120,000	2,207,000	87,000	4.1%
Interest on bonds	1,514,685	1,439,715	1,359,992	1,275,772	(84,220)	-6.2%
Transfer to Administration	685,267	571,123	620,502	579,103	(41,399)	-6.7%
Transfer to Citywide Housing	500,000	1,952,000	1,520,000	1,982,423	462,423	30.4%
Transfer to Jordan Bluffs Proj	93,333	-	-	-	-	0.0%
Transfer to Main St Proj	286,750	1,631,730	50,000	550,000	500,000	1000.0%
Transfer to BJ Bond Proj Fund	4,577,601	-	-	-	-	0.0%
TOTAL EXPENDITURES	\$ 11,000,975	\$ 9,225,365	\$ 8,627,494	\$ 9,264,298	\$ 636,804	7.4%
ND BALANCE - CONTRIBUTION TO (USE OF)	(3,089,551)	(1,682,218)	(987,494)	(1,254,607)	(267,113)	

At a Glance:

Total Budget: \$9,264,298 | Full-Time Equivalent Employees: 0

Redevelopment Agency—Jordan Bluffs

FUND DESCRIPTION

The Jordan Bluffs Project Area was adopted by the Redevelopment Agency of Midvale City and the Board of Directors on August 10, 2004. The project area encompasses 268 acres in the southwest corner of the City.

This project area consists primarily of the Midvale Slag Superfund Site, which completed major cleanup activities by 2007.

The Jordan Bluffs Project Area provides for collection of 80 percent of the property tax increment generated for a period of 25 years. The primary purpose of the project area is

to address the extraordinary costs imposed on the property as a former Superfund site, as well as the construction of infrastructure to prepare the area for development activities.

BUDGET

Redevelopment Agency - Jordan Bluffs Project Area						
	Actual FY2021	Actual FY2022	Amended FY2023	Proposed FY2024	Difference	Percent Change
Revenues:						
Contributions from Other Governments	771,394	1,237,271	2,120,600	2,968,543	847,943	40.0%
Property Tax Revenue	65,650	105,142	179,400	251,457	72,057	40.2%
Interest revenue	2,953	(2,810)	5,000	20,000	15,000	300.0%
Transfer from other RDA funds	93,333	-	-	-	-	0.0%
TOTAL REVENUES	\$ 933,330	\$ 1,339,603	\$ 2,305,000	\$ 3,240,000	\$ 935,000	40.6%
Expenditures:						
Infrastructure	-	71,676	-	-	-	0.0%
Professional Services	127,474	121,775	112,000	112,000	-	0.0%
Developer Reimbursement	-	-	650,000	1,100,000	450,000	69.2%
Taxing Entity Tax Payments	167,409	268,493	460,000	644,000	184,000	40.0%
Public Art	-	-	-	50,000	50,000	0.0%
Public Improvements	-	-	-	50,000	50,000	0.0%
Transfer to Administration	33,482	43,603	115,250	150,000	34,750	30.2%
Transfer to Citywide Housing	133,927	174,413	368,000	515,200	147,200	40.0%
Transfer to Debt Service Fund	-	-	449,132	449,132	-	0.0%
TOTAL EXPENDITURES	\$ 462,292	\$ 679,960	\$ 2,154,382	\$ 3,070,332	\$ 915,950	42.5%
FUND BALANCE - CONTRIBUTION TO (USE OF)	471,038	659,643	150,618	169,668	19,050	

At a Glance:

Total Budget: \$3,070,332 | Full-Time Equivalent Employees: 0

Redevelopment Agency—Main Street

FUND DESCRIPTION

The Main Street Community Development Area was adopted by the Redevelopment Agency of Midvale City and the Board of Directors on November 17, 2015. In 2021, the taxing entities entered into Interlocal Cooperation Agreements with the Agency whereby they participate 60 percent of their tax increment for 20 years.

The Area was triggered to begin collecting tax increment and will receive its first distribution of tax increment from TY2024 payments.

The Redevelopment Agency's goal in this project is to create an arts and culture district. This will be accomplished by stabilizing the housing stock, upgrading infrastructure, improving parking, and adding new commercial uses through rehabilitation of existing buildings and new development. The Agency also has a sharp focus on community engagement, outreach, events, and supporting public art initiatives.

BUDGET

Redevelopment Agency - Main Street Project Area						
	Actual FY2021	Actual FY2022	Amended FY2023	Proposed FY2024	Difference	Percent Change
Revenues:						
Salt Lake County Grant Revenue	-	-	-	200,000	200,000	0.0%
Rent and Concessions	-	2,600	-	-	-	0.0%
Revolving Loan Program	-	-	-	77,968	77,968	0.0%
Interest Revenue	325	(4,413)	-	30,000	30,000	0.0%
Sale of Properties Held for Resale	-	-	-	288,000	288,000	0.0%
Transfer from other RDA A/C	286,750	1,631,730	50,000	550,000	500,000	1000.0%
Transfer from General Fund	6,000	-	-	-	-	0.0%
TOTAL REVENUES	\$ 293,075	\$ 1,629,917	\$ 50,000	\$ 1,145,968	\$ 1,095,968	2191.9%
Expenditures:						
Project Area improvements	168	177	10,000	389,000	379,000	3790.0%
Professional Services	29,121	34,765	65,000	20,000	(45,000)	-69.2%
Miscellaneous Supplies	-	1,536	2,000	2,000	-	0.0%
Revolving Loan Program	-	20	1,250,000	450,000	(800,000)	-64.0%
Property Acquisition	248,469	148	-	-	-	0.0%
Public Art	-	147,130	70,600	115,000	44,400	62.9%
Events and Promotion	-	6,894	30,000	30,000	-	0.0%
Parking Structure	-	-	-	250,000	250,000	0.0%
TOTAL EXPENDITURES	\$ 277,758	\$ 190,670	\$ 1,427,600	\$ 1,256,000	\$ (421,600)	-12.0%
ANCE - CONTRIBUTION TO (USE OF)	15,317	1,439,247	(1,377,600)	(110,032)	1,517,568	

At a Glance:

Total Budget: \$1,256,000 | Full-Time Equivalent Employees: 0

Redevelopment Agency—City-Wide Housing

FUND DESCRIPTION

The Redevelopment Agency of Midvale City is charged with leading the City's housing-related efforts through the establishment of policies and the administration of programs, including the preparation and implementation of the Midvale City Housing Plan and the Neighborhood Housing Improvement Program. The Agency has assumed the lead role in housing policy and development because it is the primary funding source for moderate to low-income housing in Midvale. These housing funds are primarily generated by a required 20 percent housing set-aside in the Bingham Junction Project Area and Jordan Bluffs Project Area.

BUDGET

Redevelopment Agency - City-Wide Housing						
	Actual FY2021	Actual FY2022	Amended FY2023	Proposed FY2024	Difference	Percent Change
Revenues:						
Interest revenue	16,190	(17,488)	8,000	40,000	32,000	400.0%
Lease revenue - Applewood	-	17,897	14,055	14,055	-	0.0%
Transfer from other RDA account	633,927	2,325,097	1,888,000	2,497,623	609,623	32.3%
Grants Slco Affordable Housing	-	-	-	100,000	100,000	0.0%
TOTAL REVENUES	\$ 650,117	\$ 2,325,506	\$ 1,910,055	\$ 2,651,678	\$ 741,623	38.8%
Expenditures:						
Salaries	-	37,326	45,816	48,345	2,529	5.5%
Benefits	-	17,669	17,399	19,606	2,207	12.7%
Equipment, Supplies, and Maint	-	1,800	2,000	2,000	-	0.0%
Communications/Telephone	-	159	242	242	-	0.0%
Housing Programs Administrative Services (contr	-	-	-	35,000	35,000	0.0%
Affordable Housing Incentives	83,037	135,527	2,000,000	2,600,000	600,000	30.0%
Housing Programs	-	-	275,000	285,000	10,000	3.6%
Recreation Amenity Program	-	-	100,000	100,000	-	0.0%
Homeownership/Landlord Education	-	-	1,000	1,000	-	0.0%
Home Repair Loan Program	-	-	150,000	260,000	110,000	73.3%
TOTAL EXPENDITURES	\$ 83,037	\$ 192,481	\$ 2,591,457	\$ 3,351,193	\$ 759,736	29.3%
FUND BALANCE - CONTRIBUTION TO (USE OF)	567,080	2,133,025	(681,402)	(699,515)	(18,113)	

STAFFING

Position	FY2021	FY2022	FY2023	Tentative FY2024
RDA Housing Project Manager	0.00	0.60	0.60	0.60
TOTAL BUSINESS LICENSING	-	0.60	0.60	0.60

At a Glance:

Total Budget: \$3,351,193 | Full-Time Equivalent Employees: .60

Board Member Dustin Gettel asked that the board receive advanced notice if there was a large-scale project being demolished.

MOTION: Board Member Quinn Sperry MOVED to Adopt Resolution No. 2023-08RDA Adopting the Final Budget for the Redevelopment Agency of Midvale City for the Fiscal Year ending June 30, 2024. The motion was SECONDED by Board Member Dustin Gettel. Chair Stevenson called

for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown	Aye
Board Member Dustin Gettel	Aye
Board Member Paul Glover	Absent
Board Member Quinn Sperry	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

B. CONSIDER RESOLUTION NO. 2023-09RDA APPROVING AND ADOPTING FIRST AMENDMENT TO THE MAIN STREET COMMUNITY DEVELOPMENT TAX INCREMENT INTERLOCAL COOPERATION AGREEMENT AMENDMENTS WITH SALT LAKE COUNTY AND THE REDEVELOPMENT AGENCY OF MIDVALE CITY

Cody Hill said on February 1, 2022, the Salt Lake County Council ("SLCo") entered into an Interlocal Cooperation Agreement ("ILA") with the Redevelopment Agency of Midvale City (the "Agency") whereby SLCo will participate in the Main Street Community Development Area with 75% of its tax increment for 20 years or until a participation cap amount of \$2,264,812 is reached. For the other five taxing entities participating in the project area (Canyons School District, Midvale City, Unified Fire Service Area, etc.), the base year agreed to in the Interlocal Cooperation Agreements for calculating tax increment is Tax Year 2019. For SLCo, however, a different and variable base year value was agreed to. The language in the ILA used to describe the base year and base year value is unclear and, therefore, difficult to enforce. The proposed amendments to the ILA will clear up when the base year value is by stating that will be 2022 and what the base year value should be, which is estimated to be \$92,742,111. The amendments would not make any substantive changes to the ILA, they would only clarify the base year and base year value.

RDA staff recommended adopting Resolution No. 2023-09RDA which approves and adopts amendments to the ILA with SLCo.

MOTION: Board Member Dustin Gettel MOVED to suspend the rules and adopt Resolution No. 2023-09RDA a resolution approving and adopting First Amendment to the Main Street Community Development Tax Increment Interlocal Cooperation Agreement between Salt Lake County and the Redevelopment Agency of Midvale City. The motion was SECONDED by Board Member Quinn Sperry. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

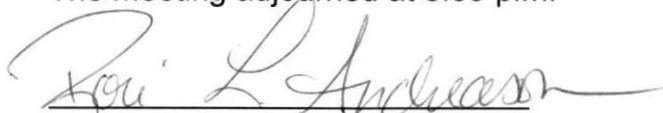
Board Member Bryant Brown	Aye
Board Member Dustin Gettel	Aye
Board Member Paul Glover	Absent
Board Member Quinn Sperry	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

VI. ADJOURN

MOTION: Board Member Dustin Gettel MOVED to adjourn the meeting. Board Member SECONDED the motion Quinn Sperry. Chair Stevenson called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.

The meeting adjourned at 8:59 p.m.



Rori L. Andreason, MMC
City Recorder

Approved this 8th day of August, 2023.

