

**REDEVELOPMENT AGENCY MEETING AGENDA
LAYTON, UTAH**

PUBLIC NOTICE is hereby given that the Redevelopment Agency (RDA) of Layton, Utah, will hold a public meeting in the Council Conference Room of the City Center Building, 437 North Wasatch Drive, Layton, Utah, commencing at **5:30 PM on June 15, 2023.**

AGENDA ITEMS:

1. Amend Redevelopment Agency (RDA) Fund Budget for Fiscal Year 2022-2023 – Resolution 23-04

2. Adopt Redevelopment Agency (RDA) Budget for Fiscal Year 2023-2024 – Resolution 23-03

ADJOURN:

Notice is hereby given that:

- In the event of an absence of a full quorum, agenda items will be continued to the next regularly scheduled meeting.
- This meeting may involve the use of electronic communications for some of the members of this public body. The anchor location for the meeting shall be the Layton City Council Conference Room, 437 North Wasatch Drive, Layton City. Elected Officials at remote locations may be connected to the meeting electronically.

Date: _____ **By:** _____
Kimberly S Read, City Recorder

LAYTON CITY does not discriminate on the basis of race, color, national origin, sex, religion, age, or disability in the employment or the provision of services. If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify Layton City eight or more hours in advance of the meeting. Please contact Jamie Senninger at 437 North Wasatch Drive, Layton, Utah 84041, 801.336.3826 or 801.336.3820.

**REDEVELOPMENT AGENCY OF LAYTON CITY
AGENDA ITEM COVER SHEET**

Item Number: 1.

Subject:

Amend Redevelopment Agency (RDA) Fund Budget for Fiscal Year 2022-2023 – Resolution 23-04

Background:

Utah State Code Sections 10-6-127 and 10-6-128 provide that amendments may be made to any fund after advertising and holding a public hearing. Notice of the public hearing was published for June 15, 2023, and the Board should take input from the public.

The RDA Fund, which includes the RDA, Economic Development Area (EDA), and Community Development Area (CDA) currently accounts for three project areas; the South Main/South Fort Lane Project (RDA), East Gate Project (EDA), and Antelope Drive Project (CDA).

Alternatives:

Alternatives are to: 1) Adopt Resolution 23-04 amending the RDA Fund budget for fiscal year 2022-2023; 2) Adopt Resolution 23-04 with modifications; or 3) Deny adoption of Resolution 23-04 and remand to Staff with directions.

Recommendation:

Staff recommends the Board adopt Resolution 23-04 amending the RDA Fund budget for fiscal year 2022-2023.

RDA RESOLUTION 23-04

AMENDING THE BUDGET FOR THE REDEVELOPMENT AGENCY OF LAYTON CITY, UTAH, FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023.

WHEREAS, the Board of Directors of the Redevelopment Agency of Layton City, Utah has determined that the annual budget should be amended; and

WHEREAS, a public hearing on the budget amendment has been advertised and held; and

WHEREAS, the Board of Directors has fully considered the changes and is now ready to adopt an amended budget.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE REDEVELOPMENT AGENCY OF LAYTON CITY, UTAH:

SECTION I: That the Directors do hereby adopt the amended budget for the year beginning July 1, 2022, in form and amounts set forth in the written budget document attached hereto and made a part of this resolution as though set forth in full herein.

SECTION II: That there are hereby appropriated funds from the estimated revenues of said Redevelopment Agency of Layton City, Utah, such sums as necessary to pay the estimated expenditures hereto set forth and made a part hereof.

PASSED AND ADOPTED by the Directors of the Redevelopment Agency of Layton City, Utah, this 15th day of June, 2023.

JOY PETRO, Chairperson

ATTEST:

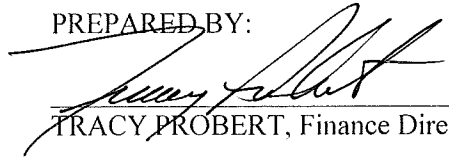
KIMBERLY S READ, Secretary

APPROVED AS TO FORM:



GARY CRANE, City Attorney

PREPARED BY:



TRACY PROBERT, Finance Director

REDEVELOPMENT AGENCY (RDA) BUDGET AMENDMENTS FISCAL YEAR 2022-2023

EDA Fund (Economic Development Area - East Gate)

Expenditure:	
Appropriate funding for contract with JL Properties for site grading in the East Gate Area	<u>\$ 2,272,853.00</u>
Revenue:	
Use of fund balance	<u>\$ 2,272,853.00</u>

**REDEVELOPMENT AGENCY OF LAYTON CITY
AGENDA ITEM COVER SHEET**

Item Number: 2.

Subject:

Adopt Redevelopment Agency (RDA) Budget for Fiscal Year 2023-2024 – Resolution 23-03

Background:

A proposed budget has been prepared for the RDA to appropriate anticipated tax increment revenues. A public hearing was advertised and held on June 1, 2023, to hear all interested persons regarding the budget.

The RDA is considered to be a blended component unit of Layton City Corporation. Activity is accounted for in a special revenue fund of the City. Separate budget documents are not issued but are included in the City's budget document.

Alternatives:

Alternatives are to: 1) Adopt RDA Resolution 23-03 and the Redevelopment Agency budget for fiscal year 2023-2024; 2) Adopt RDA Resolution 23-03 with modifications; or 3) Deny adoption of RDA Resolution 23-03 and remand to Staff with directions.

Recommendation:

Staff recommends the Board adopt Resolution 23-03 and the Redevelopment Agency budget for Fiscal Year 2023-2024.

RDA RESOLUTION 23-03

ADOPTING THE BUDGET FOR THE REDEVELOPMENT AGENCY OF LAYTON CITY, UTAH, FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, the Board of Directors of The Redevelopment Agency of Layton City, Utah, has determined it to be in the best interests of the agency to adopt an annual financial budget; and

WHEREAS, a public hearing has been advertised and held on Thursday, June 1, 2023, for the purpose of hearing all interested persons on the matter of said budget; and

WHEREAS, the Board of Directors has fully considered the proposed budget and is now ready to adopt a budget.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE REDEVELOPMENT AGENCY OF LAYTON CITY, UTAH:

SECTION I: That the Directors do hereby adopt a final budget for the fiscal year beginning July 1, 2023, in form and amounts set forth in the written budget document attached hereto and made a part of this resolution as though set forth in full herein.

SECTION II: That there are hereby appropriated funds from the estimated revenues of said Redevelopment Agency of Layton City, Utah, such sums as necessary to pay the estimated expenditures hereto set forth and made a part hereof. That in addition to these revenues and expenditures, any encumbered funds and accounts for fiscal year ending June 30, 2023, shall be added as if herein included.

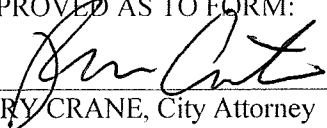
PASSED AND ADOPTED by the Directors of the Redevelopment Agency of Layton, Utah, this 15th day of June, 2023.

JOY PETRO, Chairperson

ATTEST:

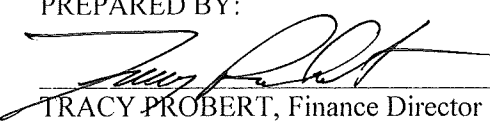
KIMBERLY S READ, Secretary

APPROVED AS TO FORM:



GARY CRANE, City Attorney

PREPARED BY:



TRACY PROBERT, Finance Director

Redevelopment Agency
of
Layton City, Utah

Adopted Budget

Fiscal Year 2023 - 2024

Redevelopment Agency of Layton

Revenue FY 2023-2024

REDEVELOPMENT AGENCY FUND

Description				2022-23		2023-24
				Current Year		Projected
	2019-20	2020-21	2021-22	Budgeted	Estimated	
Intergovernmental	\$ 1,070,209	\$ 689,069	\$ 720,094	\$ 720,000	\$ 720,000	\$ 752,000
Interest and sundry	53,442	16,862	18,145	-	-	-
Transfers	-	-	-	-	-	-
Use/Appropriation of fund balance	-	-	-	642,791	644,350	615,360
Total Redevelopment Agency Fund	\$ 1,123,651	\$ 705,931	\$ 738,239	\$ 1,362,791	\$ 1,364,350	\$ 1,367,360

ECONOMIC DEVELOPMENT AREA FUND

Description				2022-23		2023-24
				Current Year		Projected
	2019-20	2020-21	2021-22	Budgeted	Estimated	
Intergovernmental	\$ 880,566	\$ 1,042,046	\$ 1,133,440	\$ 1,105,000	\$ 1,105,000	\$ 1,281,500
Interest	22,093	8,954	14,611	-	-	-
Telecom infrastructure agreement	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Use/Appropriation of fund balance	-	-	-	-	2,274,412	-
Total Redevelopment Agency Fund	\$ 902,659	\$ 1,051,000	\$ 1,148,051	\$ 1,105,000	\$ 3,379,412	\$ 1,281,500

COMMUNITY DEVELOPMENT AREA FUND

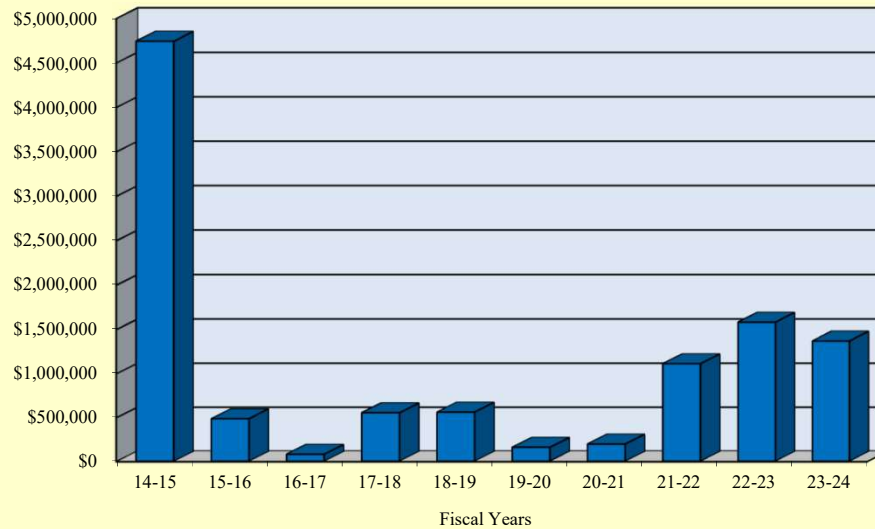
Description				2022-23		2023-24
				Current Year		Projected
	2019-20	2020-21	2021-22	Budgeted	Estimated	
Intergovernmental	\$ -	\$ -	\$ 168,826	\$ 200,000	\$ 200,000	\$ 200,000
Interest	7,906	1,316	241	-	-	-
Telecom infrastructure agreement	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Use/Appropriation of fund balance	-	-	-	-	-	-
Total Redevelopment Agency Fund	\$ 7,906	\$ 1,316	\$ 169,067	\$ 200,000	\$ 200,000	\$ 200,000

Community and Economic Development Department

Redevelopment Agency Division
Expenditure Budget

	Prior Years Actual			Current Year Estimate	Proposed Budget
	2019-20	2020-21	2021-22	2022-23	2023-24
Personnel	\$ 19,556	\$ 29,150	\$ 32,790	\$ 35,250	\$ 38,260
Operations	33,391	66,206	-	36,100	36,100
Capital equipment	-	-	-	-	-
Capital projects	61,247	68,000	51,000	367,000	200,000
Payback agreements	44,822	32,836	1,026,998	1,141,002	1,093,000
Transfer to (from) other funds	-	-	-	-	-
Total expenditures	159,016	196,192	1,110,788	1,579,352	1,367,360
Actual/Budgeted increase in fund balance	-	-	-	-	-
Totals	\$ 159,016	\$ 196,192	\$ 1,110,788	\$ 1,579,352	\$ 1,367,360

Ten Year Comparison of Expenditures



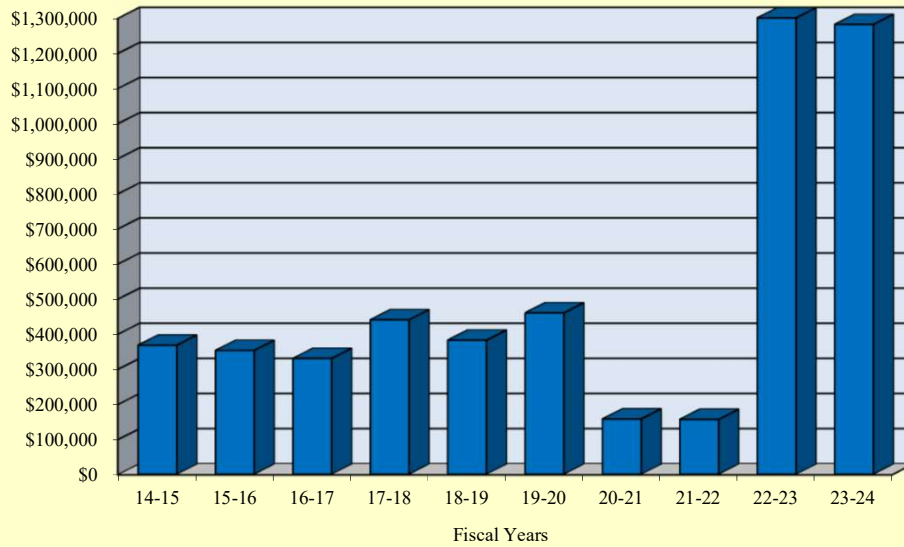
Community and Economic Development Department

Economic Development Area Division

Expenditure Budget

	Prior Years Actual			Current Year Estimate	Proposed Budget
	2019-20	2020-21	2021-22		
Personnel	\$ 19,555	\$ 29,150	\$ 32,790	\$ 35,250	\$ 38,260
Operations	-	-	-	20,500	20,500
Capital equipment	-	-	-	-	-
Capital projects	-	-	-	-	-
Payback agreements	440,080	128,475	123,736	2,489,117	170,000
Transfer to other funds	-	-	-	-	-
Total expenditures	459,635	157,625	156,526	2,544,867	228,760
Actual/budgeted increase in fund balance	-	-	-	880,809	1,052,740
Totals	\$ 459,635	\$ 157,625	\$ 156,526	\$ 3,425,676	\$ 1,281,500

Ten Year Comparison of Expenditures



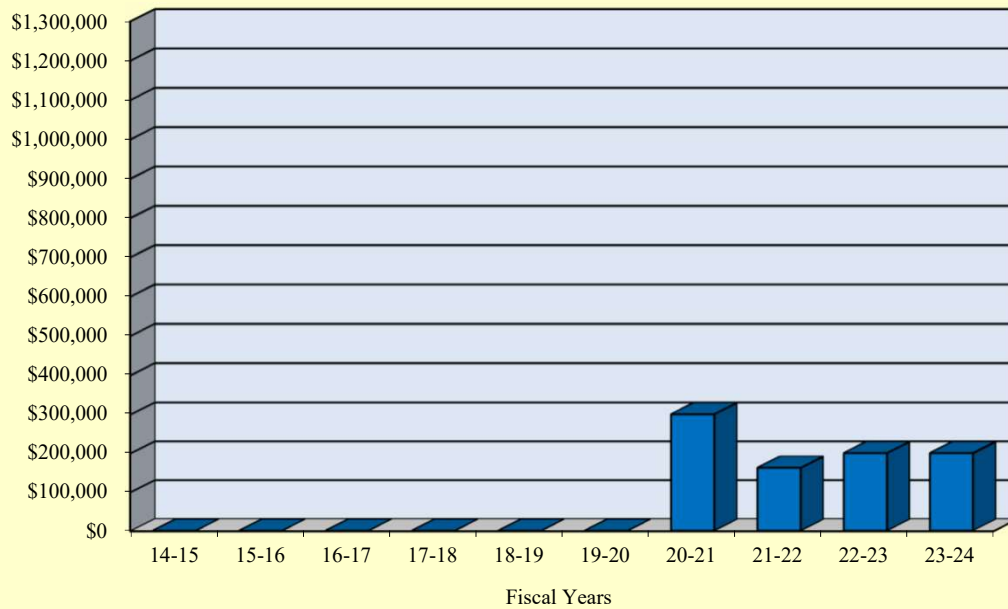
Community and Economic Development Department

Community Development Area Division

Expenditure Budget

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	2019-20	2020-21	2021-22	2022-23	2023-24
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -
Operations	-	-	-	-	-
Capital equipment	-	-	-	-	-
Capital projects	-	-	-	-	-
Payback agreements	-	300,000	162,073	200,000	200,000
Transfer to other funds	-	-	-	-	-
Total expenditures	-	300,000	162,073	200,000	200,000
Actual/budgeted increase in fund balance	-	-	-	-	-
Totals	\$ -	\$ 300,000	\$ 162,073	\$ 200,000	\$ 200,000

Ten Year Comparison of Expenditures



ADDITIONAL

PACKET

ATTACHMENTS

REDEVELOPMENT AGENCY (RDA) BUDGET AMENDMENTS FISCAL YEAR 2022-2023

EDA Fund (Economic Development Area - East Gate)

Expenditure:

Appropriate funding for contract with JL Properties for site grading in the East Gate Area	<u>\$ 2,272,853.00</u>
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Revenue:

Use of fund balance	<u>\$ 2,272,853.00</u>
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Redevelopment Agency
of
Layton City, Utah

Adopted Budget

Fiscal Year 2023 - 2024

Redevelopment Agency of Layton

Revenue FY 2023-2024

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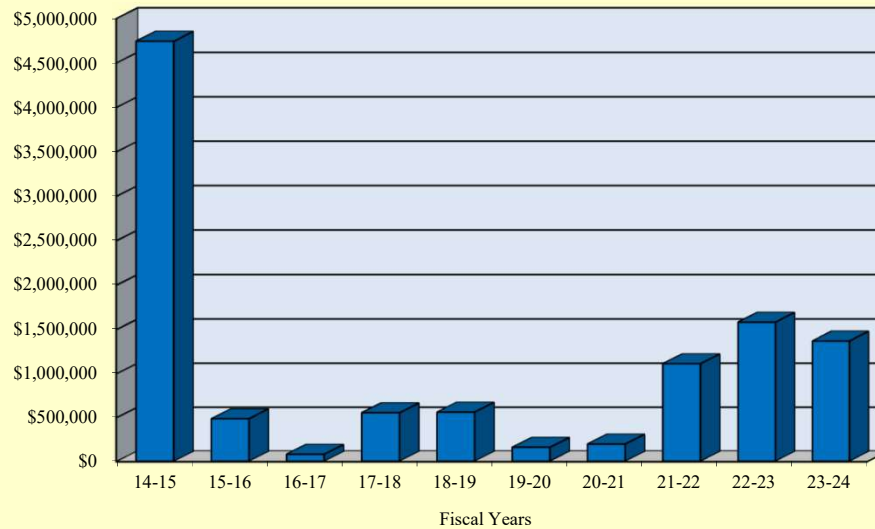
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Ten Year Comparison of Expenditures



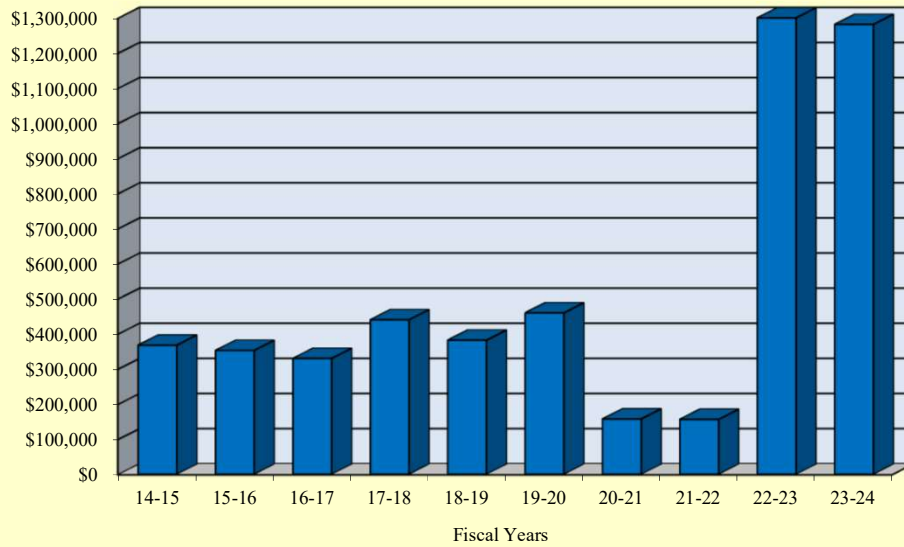
Community and Economic Development Department

Economic Development Area Division

Expenditure Budget

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Ten Year Comparison of Expenditures



Community and Economic Development Department

Community Development Area Division

Expenditure Budget

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Ten Year Comparison of Expenditures

