SOUTH SALT LAKE
CITY ON THE MOVE

REDEVELOPMENT AGENCY

MEMBERS:
LEANNE HUFF
COREY THOMAS
SHARLA BYNUM
NICK MITCHELL
PAUL SANCHEZ
NATALIE PINKNEY
CLARISSA WILLIAMS

EXECUTIVE DIRECTOR
CHERIE WOOD

220 E MORRIS AVE
SUITE 200
SOUTH SALT LAKE
UTAH
84115
P 801.483.6027
F 801.464.6770
SSLC.GOV

City of South Salt Lake Redevelopment Agency
AGENDA

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency will hold a meeting on **Wednesday, May 8, 2024,** in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:30 p.m.**, or as soon thereafter as possible.

To watch the meeting live click the link below to join:
https://zoom.us/j/93438486912

Watch recorded City Council meetings at: youtube.com/@SouthSaltLakeCity

Conducting: LeAnne Huff, RDA Chair

Opening Ceremonies
1. Roll Call

No Action Comments
1. Bills, Claims, and Communications
2. Report of the Executive Director

Approval of Minutes
April 24th, RDA Meeting

New Business

1. Fiscal Year 2024-2025 Tentative Redevelopment Agency Budget Presentation	Crystal Makin

Motion for Closed Meeting

Adjourn

Posted May 3, 2024

Those needing auxiliary communicative aids or other services for this meeting should contact Ariel Andrus at 801-483-6019, giving at least 24 hours' notice.

In accordance with State Statute and RDA Board policy, one or more Board Members may be participating electronically.

Have a question or concern? Call the connect line 801-464-6757 or email connect@sslc.gov

Redevelopment Agency
of South Salt Lake

Tentative Proposed Budget
Fiscal Year 2024-2025

Account Number	Account Title	2024-25 2024-2025 Budget
REDEVELOPMENT AGENCY ADMIN FND		
MISCELLANEOUS REVENUE		
71-3610-000	INTEREST EARNINGS	1,000
71-3615-000	RENTAL INCOME	31,000
71-3647-000	RENTAL CAM INCOME	17,800
	Total MISCELLANEOUS REVENUE:	49,800
OTHER SOURCES OF FUNDS		
71-3870-000	OTHER FIN USES-PMT TO ESCROW	38,000
71-3890-000	APPROPRIATION FRM FUND BALANC	723,500
	Total OTHER SOURCES OF FUNDS:	761,500
OPERATING EXPENSES		
71-70-111-00	ADMINISTRATIVE SALARIES	200,000
71-70-150-00	EMPLOYEE BENEFITS	90,000
71-70-210-00	SUBSCRIPTIONS AND MEMBERSHIPS	10,000
71-70-235-00	TRAVEL	7,500
71-70-243-00	OFFICE EXPENSE	1,000
71-70-260-00	BLDGS & GRNDS SUPPLIES & MAINT	2,800
71-70-270-00	UTILITIES	10,000
71-70-310-00	PROFESSIONAL SERVICES	5,000
71-70-310-02	LEGISLATIVE CONSULTING	45,000
71-70-310-03	ECON DEVELOPMENT CONTRACT	75,000
71-70-310-05	PROJECT PROFESSIONAL/TECHNICA	320,000
71-70-312-00	COMMUNITY ART SUPPORT	20,000
71-70-314-00	LEGAL - GENERAL	1,000
71-70-530-00	INSURANCE AND TAXES	19,000
71-70-600-00	SUNDRY EXPENSE	5,000
	Total OPERATING EXPENSES:	811,300
	REDEVELOPMENT AGENCY ADMIN FND Revenue Total:	811,300
	REDEVELOPMENT AGENCY ADMIN FND Expenditure Total:	811,300
	Net Total REDEVELOPMENT AGENCY ADMIN FND:	.00

Account Number	Account Title	2024-25 2024-2025 Budget
RDA DEBT SERVICE FUND		
OTHER SOURCES OF FUNDS		
72-3810-000	BOND PROCEEDS	15,000,000
72-3850-000	TRANSFER FRM ADMINISTRTN FUND	1,110,800
72-3860-000	TRANSFER FRM MARKET STATN FUN	210,000
	Total OTHER SOURCES OF FUNDS:	16,320,800
DEBT SERVICE		
72-78-835-00	EXCISE TAX BOND PRINCIPAL	810,000
72-78-836-00	EXCISE TAX BOND INTEREST	300,800
72-78-838-00	BOND TRUST FEES	3,000
72-78-840-00	BOND ISSUANCE COSTS	150,000
72-78-845-00	BOND TRUSTEE FEES	3,000
	Total DEBT SERVICE:	1,266,800
TRANSFERS		
72-95-911-00	TRANSFER TO MARKET STATN FUND	15,000,000
72-95-975-00	TRANSFER TO/(FROM) RESERVE	54,000
	Total TRANSFERS:	15,054,000
	RDA DEBT SERVICE FUND Revenue Total:	16,320,800
	RDA DEBT SERVICE FUND Expenditure Total:	16,320,800
	Net Total RDA DEBT SERVICE FUND:	.00

Account Number	Account Title	2024-25 2024-2025 Budget
RDA HOUSING FUND		
OTHER SOURCES OF FUNDS		
73-3860-000	TRANSFER FRM RDA PROJ AREA FN	152,000
	Total OTHER SOURCES OF FUNDS:	152,000
OPERATING EXPENSES		
73-70-310-01	UTILITY ASSIST PRGRM SUPPORT	10,000
	Total OPERATING EXPENSES:	10,000
TRANSFERS		
73-95-975-00	TRANSFER TO RESERVE	142,000
	Total TRANSFERS:	142,000
	RDA HOUSING FUND Revenue Total:	152,000
	RDA HOUSING FUND Expenditure Total:	152,000
	Net Total RDA HOUSING FUND:	.00

Account Number	Account Title	2024-25 2024-2025 Budget
RDA 3900 S PROJECT FUND		
TAXES		
75-3111-000	PROPERTY TAX INCREMENT	480,000
	Total TAXES:	480,000
OTHER		
75-76-795-10	INCREMENT DISTRIBUTN-3900 S	50,000
	Total OTHER:	50,000
TRANSFERS		
75-95-912-00	TRANSFER TO RDA ADMIN FUND	24,000
75-95-913-00	TRANSFER TO RDA HOUSING FUND	96,000
75-95-975-00	TRANSFER TO RESERVE	310,000
	Total TRANSFERS:	430,000
	RDA 3900 S PROJECT FUND Revenue Total:	480,000
	RDA 3900 S PROJECT FUND Expenditure Total:	480,000
	Net Total RDA 3900 S PROJECT FUND:	.00

Account Number	Account Title	2024-25 2024-2025 Budget
RDA MARKET STATION PROJ FUND		
TAXES		
76-3111-000	PROPERTY TAX INCREMENT	280,000
	Total TAXES:	280,000
OTHER SOURCES OF FUNDS		
76-3680-000	PROCEEDS FROM INTERFUND LOAN	15,000,000
	Total OTHER SOURCES OF FUNDS:	15,000,000
OTHER		
76-76-795-10	INCREMENT DISTRIBUTN-MRKT STN	15,000,000
	Total OTHER:	15,000,000
TRANSFERS		
76-95-911-00	TRANSFER TO RDA DEBT SRVC FND	210,000
76-95-912-00	TRANSFER TO RDA ADMIN FUND	14,000
76-95-913-00	TRANSFER TO RDA HOUSING FUND	56,000
	Total TRANSFERS:	280,000
	RDA MARKET STATION PROJ FUND Revenue Total:	15,280,000
	RDA MARKET STATION PROJ FUND Expenditure Total:	15,280,000
	Net Total RDA MARKET STATION PROJ FUND:	.00