



**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, June 5, 2024**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:05 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](https://www.youtube.com/@SouthSaltLakeCity)

Conducting: LeAnne Huff, Redevelopment Agency Chair

Opening Ceremonies

1. Roll Call

No Action Comments

1. Bills, Claims, and Communications
2. Report of the Executive Director

Approval of Minutes

- May 8th, RDA Meeting
- May 22nd, RDA Meeting

Public Hearing – 6:05 pm (Or As Soon Thereafter As Possible)

To consider adopting the annual budget of the Redevelopment Agency of the City of South Salt Lake for the period commencing July 1, 2024 to June 30, 2025.

1. Jonathan Weidenhamer to present information and answer questions
2. Open the Public Hearing
3. Receive Public Comment
4. Close the Public Hearing
5. At Conclusion of Discussion by Directors, Motion and Second by Agency Board
 - a. To move action until a future specified meeting date;
 - b. To take final action – Approval of 2024-2025 Redevelopment Agency Budget via Resolution

Motion for Closed Meeting

Adjourn

Posted May 31, 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

RESOLUTION NO. RDA2024-_____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE
APPROVING AND ADOPTING THE BUDGET FOR FISCAL YEAR JULY 1, 2024,
THROUGH JUNE 30, 2025

WHEREAS, the Redevelopment Agency of South Salt Lake is a Community Reinvestment Agency as defined in Utah Code § 17C-1-102(4);

WHEREAS, Utah Code § 17C-1-601.5 requires Redevelopment Agencies to prepare and adopt annual budgets for each fiscal year;

WHEREAS, the Board of the Redevelopment Agency of South Salt Lake (the “Board”) met in regular session on June 5, 2024, to consider, among other things, adopting a final budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025;

WHEREAS, a duly noticed public hearing was held on June 5, 2024, as prescribed by Utah Code § 17C-1-601.5; and

WHEREAS, the Redevelopment Agency has published the necessary notice, held the public hearing required, and has duly and fully considered the proposed budget and all items therein.

NOW THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of the City of South Salt Lake as follows:

SECTION I: The budget attached hereto, and incorporated herein by this reference, is hereby adopted for the corporate purposes and objects of the Agency for the fiscal year commencing July 1, 2024, and ending June 30, 2025, and is hereby adopted as the “Budget of the Redevelopment Agency of South Salt Lake City, Utah for the Fiscal Year 2024-2025” (the “Budget”).

SECTION II: Pursuant to Utah Code § 17C-1-601.5(6), a copy of the Budget shall be filed with the Salt Lake County Auditor, the State Tax Commission, the State Auditor, the State Board of Education, and each taxing entity from which the agency receives project area funds in accordance with the law.

SECTION III Severability. If any section, subsection, sentence, clause, phrase, or portion of this ordinance is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such provision shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this ordinance.

SECTION IV. Effective Date. This resolution shall become effective upon signature and subsequent publication.

DATED this ____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

Budget of the Redevelopment Agency of the City of South Salt Lake for the 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