



Community Development and Renewal Agency of Herriman City Agenda

Wednesday, May 27, 2026

NOTICE IS HEREBY GIVEN that the Herriman City Council shall assemble for a meeting in the City Council Chambers, located at
5355 WEST HERRIMAN MAIN STREET, HERRIMAN, UTAH

1. **Call to Order - 7:00 p.m. (or as soon as possible thereafter)**

2. **Public Hearing**

2.1. Public hearing to receive public comment on the tentative fiscal years 2027 and 2028 Community Development and Renewal Agency of Herriman City (CDRA) tentative budget – Kyle Maurer, Director of Finance and Administrative Services

3. **Adjournment**

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5323 or info@herriman.org and provide at least 48 hours advance notice of the meeting.

ELECTRONIC PARTICIPATION: Members may participate electronically via telephone, Skype, or other electronic means during this meeting.

I, Wendy Thorpe, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City's website at www.herriman.org

Posted and Dated this [enter posted date]

Wendy Thorpe
Deputy City Recorder



DATE: May 17, 2026

TO: The Honorable Mayor and City Council

FROM: Kyle Maurer, Director of Finance and Administrative Services

SUBJECT: Public hearing to receive public comment on the tentative fiscal years 2027 and 2028 Community Development and Renewal Agency of Herriman City (CDRA) tentative budget

RECOMMENDATION:

N/A – This is to receive public comment only.

ISSUE BEFORE COUNCIL:

This public comment agenda item is to receive public comment on the tentative budget.

ALIGNMENT WITH STRATEGIC PLAN:

LV 7 – Ensure fiscal sustainability within all City functions

BACKGROUND/SUMMARY:

The CDRA Board adopted the tentative budget on May 13, 2026. Staff and the CDRA Board are requesting public input on the tentative budget.

DISCUSSION:

Staff have prepared a tentative budget for fiscal years 2027 and 2028. The tentative budget is attached to this staff report. Staff and the CDRA Board are requesting public input on the proposed budget. The final budget is currently scheduled to be adopted on June 10, 2026.

ALTERNATIVES:

N/A – This is to receive public comment only. No action will be taken.

FISCAL IMPACT:

ATTACHMENTS:
Tentative Budget



TENTATIVE BUDGET

FISCAL YEARS ENDING JUNE 30, 2027 AND JUNE 30, 2028

2027

2028



COMMUNITY DEVELOPMENT AND RENEWAL
AGENCY OF HERRIMAN CITY 4

Herriman Towne Center CDA

FUND DESCRIPTION

The Herriman Towne Center CDA was created in 2010 as a means to finance infrastructure improvements made within the Towne Center CDA project area. Special Assessment Area (SAA) bonds were issued to finance the upfront costs of infrastructure installation, with tax increment generated by the project area used to pay the yearly debt service obligations. In 2023 the City entered into a participation agreement with HTC Communities LLC (one of the original developers) to reimburse for other infrastructure costs not included in the SAA Bond. The project area will continue until tax year 2035.

	FY2025 (Actual)	FY2026 Estimated	FY2027 CM Recommended	% Difference- FY2027 to FY2026	FY2028 CM Recommended	% Difference- FY2028 to FY2027
Revenue						
Towne Center CDA						
Taxes	3,706,136	4,096,520	4,051,140	-1%	4,358,430	8%
Miscellaneous	118,097	126,020	90,000	-29%	90,000	0%
Transfers In	-	-	46,370	0%	194,760	320%
Towne Center CDA Total	3,824,233	4,222,540	4,187,510	-1%	4,643,190	11%
Revenue Total	3,824,233	4,222,540	4,187,510	-1%	4,643,190	11%
Expenditures						
Towne Center CDA						
Tax Increment Payments	1,828,773	1,879,920	2,211,900	18%	2,656,150	20%
Debt Service	1,758,579	1,761,150	1,764,360	0%	1,764,150	0%
Administrative	74,009	80,980	82,500	2%	85,380	3%
Increase to Fund Balance	-	500,490	128,750	-74%	137,510	7%
Capital Outlay	56,756	-	-	0%	-	0%
Towne Center CDA Total	3,718,117	4,222,540	4,187,510	-1%	4,643,190	11%
Expenditures Total	3,718,117	4,222,540	4,187,510	-1%	4,643,190	11%

Significant Budgetary Changes

- Tax Increment Payments include participation agreements with HTC Communities LLC and EPC Herriman LLC (Commons at Herriman Towne Center).

Fund Balance Available (Unrestricted)					
	FY2024 (ACFR)	FY2025 (Actual)	FY2026 (Budget)	FY2027 (Budget)	FY2028 (Budget)
Beginning Balance	\$ 6,338,779	\$ 2,739,129	\$ 2,845,245	\$ 3,075,735	\$ 3,204,485
Addition (Use of)	(3,599,650)	106,116	230,490	128,750	137,510
Ending Balance	\$ 2,739,129	\$ 2,845,245	\$ 3,075,735	\$ 3,204,485	\$ 3,341,995

Herriman Business Center CDA

FUND DESCRIPTION

The Herriman Business Center CDA was created in 2018 as a means to finance infrastructure improvements made within the Herriman Business Center CDA project area. The CDA is obligated through a tax participation agreement to pay the Sorenson Legacy Foundation and Sorenson Impact Foundation all tax increment collected (excluding Salt Lake County), limited to project costs submitted. The project area will continue until tax year 2040.

	FY2025 (Actual)	FY2026 Estimated	FY2027 CM Recommended	% Difference- FY2027 to FY2026	FY2028 CM Recommended	% Difference- FY2028 to FY2027
Revenue						
Business Center CDA						
Taxes	1,631,748	1,737,440	1,834,670	6%	1,889,710	3%
Miscellaneous	61,314	26,030	40,000	54%	40,000	0%
Revenue Total	1,693,062	1,763,470	1,874,670	6%	1,929,710	3%
Expenditures						
Business Center CDA						
Tax Increment Payments	1,353,877	1,447,760	841,269	-42%	1,566,900	86%
Administrative	23,954	26,290	29,140	11%	30,000	3%
Capital Outlay	-	-	680,000	0%	-	-100%
Increase to Fund Balance	-	289,420	324,261	12%	332,810	3%
Business Center CDA Total	1,377,831	1,763,470	1,874,670	6%	1,929,710	3%
Expenditures Total	1,377,831	1,763,470	1,874,670	6%	1,929,710	3%

Fund Balance Available (Unrestricted)					
	FY2024 (ACFR)	FY2025 (Audited)	FY2026 (Budget)	FY2027 (Budget)	FY2028 (Budget)
Beginning Balance	\$ 6,338,779	\$ 2,739,129	\$ 2,845,245	\$ 3,075,735	\$ 3,204,485
Addition (Use of)	(3,599,650)	106,116	230,490	128,750	137,510
Ending Balance	\$ 2,739,129	\$ 2,845,245	\$ 3,075,735	\$ 3,204,485	\$ 3,341,995

Significant Budgetary Changes

- Fiscal year 2027 Capital Outlay is the SLCC Ponds Phase I project.
- Dramatic fiscal year 2027 decrease and fiscal year 2028 increase is due to the SLCC Ponds capital project. Per the Agency's interlocal agreement with the Sorenson Foundations, this project will be deducted from their allowable tax increment payment.

Herriman Anthem CRA

FUND DESCRIPTION

The Herriman Anthem CRA was created in 2017 as a means to finance infrastructure improvements made within the Herriman Anthem CRA project area and to incentivize the development of a WinCo grocery store in the project area. The CDA is obligated through a tax participation agreement to pay the Anthem Center LLC 73.33% of tax increment funds received (after deducting certain project area expenditures), limited to infrastructure expenses incurred. The Renewal Agency has also entered into other tax increment participation agreements for other infrastructure costs and retail incentives. The project area will continue until tax year 2040.

	FY2025 (Actual)	FY2026 Estimated	FY2027 CM Recommended	% Difference- FY2027 to FY2026	FY2028 CM Recommended	% Difference- FY2028 to FY2027
Revenue						
Anthem CRA						
Taxes	1,530,596	1,524,690	1,769,470	16%	1,822,560	3%
Miscellaneous	29,148	6,360	15,000	136%	15,000	0%
Anthem CRA Total	1,559,744	1,531,050	1,784,470	17%	1,837,560	3%
Revenue Total	1,559,744	1,531,050	1,784,470	17%	1,837,560	3%
Expenditures						
Anthem CRA						
Tax Increment Payments	1,275,805	1,161,540	1,332,620	15%	1,372,610	3%
Administrative	19,737	23,950	24,710	3%	25,500	3%
Affordable Housing	-	110,700	128,480	16%	136,300	6%
Increase to Fund Balance	-	234,860	298,660	27%	303,150	2%
Anthem CRA Total	1,295,542	1,531,050	1,784,470	17%	1,837,560	3%
Expenditures Total	1,295,542	1,531,050	1,784,470	17%	1,837,560	3%

Fund Balance Available (Unrestricted)					
	FY2024 (ACFR)	FY2025 (Audited)	FY2026 (Budget)	FY2027 (Budget)	FY2028 (Budget)
Beginning Balance	\$ 69,686	\$ 190,725	\$ 454,928	\$ 689,788	\$ 988,448
Addition (Use of)	121,039	264,203	234,860	298,660	303,150
Ending Balance	\$ 190,725	\$ 454,928	\$ 689,788	\$ 988,448	\$ 1,291,598

Herriman Innovation CRA

FUND DESCRIPTION

The Herriman Innovation CRA was created in 2019 as a means to finance infrastructure improvements associated with a business park on the west side of the City. The CRA is obligated through a tax participation agreement to pay Herriman Industrial # 1 87.1% of tax increment funds received (after deducting certain project area expenditures) up to \$1,280,441. Additionally, an interlocal agreement with South Valley Sewer District requires a \$3,000,000 contribution for a sanitary sewer line to be constructed in the project area. Additionally, the CRA must set aside 10% of tax increment received for affordable housing. The project area will continue until tax year 2037.

	FY2025 (Actual)	FY2026 Estimated	FY2027 CM Recommended	% Difference- FY2027 to FY2026	FY2028 CM Recommended	% Difference- FY2028 to FY2027
Revenue						
Innovation CRA						
Taxes	411,632	349,130	349,130	0%	349,130	0%
Miscellaneous	30,304	23,430	20,000	-15%	20,000	0%
Innovation CRA Total	441,936	372,560	369,130	-1%	369,130	0%
Revenue Total	441,936	372,560	369,130	-1%	369,130	0%
Expenditures						
Innovation CRA						
Tax Increment Payments	166,515	141,270	141,270	0%	141,270	0%
Administrative	10,112	12,950	13,330	3%	13,720	3%
Affordable Housing	-	20,790	20,790	0%	20,790	0%
Increase to Fund Balance	-	197,550	193,740	-2%	193,790	0%
Innovation CRA Total	176,627	372,560	369,130	-1%	369,570	0%
Expenditures Total	176,627	372,560	369,130	-1%	369,570	0%

Fund Balance Available (Unrestricted)*					
	FY2024 (ACFR)	FY2025 (Audited)	FY2026 (Budget)	FY2027 (Budget)	FY2028 (Budget)
Beginning Balance	\$ 253,434	\$ 477,576	\$ 742,885	\$ 940,435	\$ 1,134,175
Addition (Use of)	224,142	265,309	197,550	193,740	193,790
Ending Balance	\$ 477,576	\$ 742,885	\$ 940,435	\$ 1,134,175	\$ 1,327,965

*The Innovation District has long-term contracts that will consume any available fund balance if fulfilled.

Significant Budgetary Changes
<ul style="list-style-type: none"> Herriman Industrial # 1 increment payment is not included the budget, as a formal request has not been made and the Renewal Agency cannot make payment until this is received.

Renewal Agency—Herriman North CRA

FUND DESCRIPTION

The Herriman North CRA was created in 2019 as a means to incentivize the creation of an Automall within the City of Herriman. The project area includes 117.3 acres of land and includes Mountain View Corridor to the east and 12600 South (Herriman Boulevard) to the south.

The project area only has one participant—The City of Herriman. An interlocal agreement was entered into between the Renewal Agency and the City of Herriman to contribute 70 percent of sales tax revenues generated in the area to the Renewal Agency to satisfy participation agreements signed by multiple businesses. Currently, only one agreement is active for retail businesses located along Herriman Boulevard. However, the first automotive dealership is expected to open in fiscal year 2027.

	FY2025 (Actual)	FY2026 Estimated	FY2027 CM Recommended	% Difference- FY2027 to FY2026	FY2028 CM Recommended	% Difference- FY2028 to FY2027
Revenue						
Herriman North CRA						
Transfers In	13,910	25,000	70,000	180%	70,000	0%
Herriman North CRA Total	13,910	25,000	70,000	180%	70,000	0%
Revenue Total	13,910	25,000	70,000	180%	70,000	0%
Expenditures						
Herriman North CRA						
Tax Increment Payments	13,910	25,000	70,000	180%	70,000	0%
Herriman North CRA Total	13,910	25,000	70,000	180%	70,000	0%
Expenditures Total	13,910	25,000	70,000	180%	70,000	0%

Significant Budgetary Changes

Tax increment payments are anticipated to increase with the opening of the first dealership in the Automall project area.

Community Development and Renewal Agency of Herriman City

5355 W Herriman Main St

Herriman, UT 84096-5836

www.herriman.gov