

REQUEST FOR BOARD ACTION

SUBJECT: Conduct a Public Hearing and approve a resolution adopting the Final Budgets for the Redevelopment Agency of West Jordan City for Fiscal Year 2016-2017.

SUMMARY: The tentative budgets were adopted by the Board on May 11, 2016. Final budgets are required to be adopted before June 22, 2016.

FISCAL IMPACT: The total budget for these funds is \$4,454,792.

CHAIRPERSON OPENS THE PUBLIC HEARING

STAFF RECOMMENDATION:

Staff recommends approval of Resolution No. 184 adopting the Fiscal Year 2016-2017 Final Budgets for the Redevelopment Agency of West Jordan City.

MOTION RECOMMENDED:

"I move to approve Resolution No. 184 adopting the Fiscal Year 2016-2017 Final Budgets for the Redevelopment Agency of West Jordan City."

Roll Call vote required

Prepared by:



Eric Okerlund
Budget Officer

Recommended by:



Mark R. Paesh
Executive Director

BACKGROUND DISCUSSION:

The Executive Director delivered the proposed budgets to the Board on April 27, 2016. The Board adopted the tentative budgets on May 11, 2016. The budget can be reviewed, discussed, and amended as necessary up through the public hearing and final adoption.

**THE REDEVELOPMENT AGENCY
OF WEST JORDAN CITY**

A Redevelopment Agency

RESOLUTION NO. 184

**A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE REDEVELOPMENT AGENCY OF WEST
JORDAN CITY FOR FISCAL YEAR 2016-2017**

WHEREAS, the Executive Director of the Redevelopment Agency of West Jordan City (RDA) has prepared the Proposed Budget for the RDA for Fiscal Year 2016-2017 and has submitted the same to the RDA Board; and

WHEREAS, the RDA Board has adopted the Tentative Budget after review, as prescribed by law; and

WHEREAS, the RDA Board held a public hearing on June 8, 2016, receiving comment from the public concerning such funds and the proposed budget for such funds; and

WHEREAS, the RDA Board desires to adopt it as the Final Budget;

NOW, THEREFORE, BE IT RESOLVED BY THE RDA BOARD OF WEST JORDAN, UTAH:

SECTION 1. The RDA Board hereby adopts the Final Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2016-2017 beginning July 1, 2016 and ending June 30, 2017 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

SECTION 2. The budget for the Fund described above shows balanced revenues and expenditures in the following total amounts (project areas have been separated into their own funds):

Redevelopment Area 1	\$ 453,278
Redevelopment Area 2	396,079
Redevelopment Area 3	4,767
Redevelopment Area 4	442,337
Redevelopment Area 5	296,291
Redevelopment Area 6	30,000
Economic Development Area 2	1,458,737
Economic Development Area 3	1,327,303
Economic Development Area 4	21,000
Community Development Area 2	<u>25,000</u>
TOTAL	\$ 4,454,792

SECTION 3. All outstanding encumbrances as of June 30, 2016 approved by the Executive Director shall be continued and re-appropriated for expenditure into the 2016-2017 fiscal year.

SECTION 4. This Resolution shall take effect immediately upon adoption.

Adopted by the RDA Board this 8th day of June, 2016.

KIM V. ROLFE
Chairperson

ATTEST:

MARK R. PALESH
Executive Director

VOTING BY THE AGENCY BOARD:	"AYE"	"NAY"
Board Member Burton	_____	_____
Board Member Haaga	_____	_____
Board Member Jacob	_____	_____
Board Member McConnehey	_____	_____
Board Member Nichols	_____	_____
Board Member Rice	_____	_____
Mayor Kim V. Rolfe	_____	_____