



#### CITY COUNCIL

##### MEMBERS:

LEANNE HUFF  
COREY THOMAS  
SHARLA BYNUM  
PORTIA MILA  
SHANE SIWIK  
NATALIE PINKNEY  
RAY DEWOLFE

220 E MORRIS AVE  
SUITE 200  
SOUTH SALT LAKE CITY  
UTAH  
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## City of South Salt Lake Redevelopment Agency AGENDA

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency will hold an electronic meeting on **Wednesday, June 3, 2020**, via Zoom, see log in information below, commencing at **6:45 p.m.**, or as soon thereafter as possible. If you would like to participate in the Public Hearing please contact Ariel Andrus at [aandrus@sslc.com](mailto:aandrus@sslc.com)

Conducting: Portia Mila, RDA Chair

### Opening Ceremonies

1. Roll Call

### No Action Comments

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

### Public Hearing – 6:45 (Or As Soon Thereafter As Possible)

To consider adopting the annual budget of the City of South Salt Lake Redevelopment Agency for the period commencing July 1, 2020 to June 30, 2021

1. Kyle Kershaw to present information and answer questions
2. Open Public Hearing
3. Receive Public Comment
4. Close 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 on the manner

### Motion for Closed Meeting

### Adjourn

Posted May 29, 2020

Those needing auxiliary communicative aids or other services for this meeting should contact Craig Burton at 801-483-6027, giving at least 24 hours' notice

## Join Zoom Meeting

<https://zoom.us/j/98909026146?pwd=dDNLMFJkbVBDU014SkEzeEE3azhwQT09>

Meeting ID: 989 0902 6146

Password: 639010

One tap mobile

+12532158782,,98909026146# US (Tacoma)

+13462487799,,98909026146# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

877 853 5257 US Toll-free

888 475 4499 US Toll-free

Meeting ID: 989 0902 6146

Find your local number: <https://zoom.us/u/aqTJLTDyr>

CITY OF SOUTH SALT LAKE REDEVOLPMENT AGENCY  
MINUTES OF MEETING HELD  
June 3, 2020

Date/Time/Place

Wednesday, June 3, 2020  
6:45 p.m.  
220 East Morris Avenue #200  
South Salt Lake, Utah 84115

## Conducting

Portia Mila

DIRECTORS PRESENT:

Sharla Bynum, Ray deWolfe, LeAnne Huff, Portia Mila, Natalie Pinkney,  
Corey Thomas and Shane Siiwik

DIRECTORS EXCUSED:

STAFF PRESENT:

Mayor Cherie Wood  
Hannah Vickery, City Attorney  
Randy Sant, Economic Development Consultant  
Kyle Kershaw, Finance Director  
Terry Addison, Fire Chief  
Alex White, Community Development Director  
Craig Burton, City Recorder  
Ariel Andrus, Deputy City Recorder

## Opening Ceremonies

## 1. Roll Call.

**No Action Comments.**

**1. Bills, Claims, and Communications.** None.

## 2. Report of the Executive Director. Mayor

**Public Hearing – 6:45 p.m. (Or as soon thereafter as possible)**

**To consider adopting the annual budget of the South Salt Lake Redevelopment Agency for the period commencing July 1, 2020 to June 30, 2021.**

Economic Development Consultant, Randy Sant, said there have been no additional changes to the budget. He has talked with the Executive Director about doing a business retention program and surveying some of the businesses. He has prepared a survey which he will send to the Board for their review before they implement it. The goal is to meet

with five to ten businesses a month and review the survey. It will give them a good feel of how the businesses feel about the City. They will ask the South Salt Lake Chamber of Commerce to help set up and attend those meetings. The goal would be that they will have fifty percent Chamber members and at least fifty percent non-Chamber members. The idea would be that that Chamber would have an opportunity to promote itself and try to sell a membership to those non-member businesses. By doing this, the City is getting good input about businesses and they are also helping the Chamber with increasing their membership, which has always been a concern of the Board.

Director Thomas likes the idea and she would like to go out and meet business owners in her district.

Board Chair Mila asked the Board if they would like to go meet businesses in their individual districts with Mr. Sant and the Chamber. All were in favor.

The public hearing was opened at 6:54 p.m.

There were no public comments

Director Siwik moved to close the public hearing.

MOTION: Shane Siwik

SECOND: Corey Thomas

Roll Call Vote:

Bynum: Yes

deWolfe: Yes

Huff: Yes

Mila: Yes

Pinkney: Yes

Siwik: Yes

Thomas: Yes

The public hearing was closed at 6:57 p.m.

Director Siwik moved to carry the budget over to the next RDA meeting on June 17.

MOTION: Shane Siwik

SECOND: Corey Thomas

Roll Call Vote:

Bynum: Yes

deWolfe: Yes

Huff: Yes

Mila: Yes

Pinkney: Yes

Siwik: Yes

Thomas: Yes

Director Thomas a motion to adjourn.

MOTION: Corey Thomas

SECOND: Ray deWolfe

Roll Call Vote:

Bynum: Yes

deWolfe: Yes

Huff: Yes

Mila: Yes

Pinkney: Yes

Siwik: Yes

Thomas: Yes

The meeting adjourned at 6:59 p.m.

/s/ Portia Mila

Portia Mila, RDA Chair

Craig D. Burton, Secretary

South Salt Lake  
Redevelopment Agency

Tentative Budget  
FY 2021

## RDA BUDGET NARRATIVE

### REVENUE

#### **71-3111-000 Property tax increment**

The budget includes an increase in the property tax increment the Agency is entitled to collect from our project areas. Staff recommends we trigger and collect the tax increment available to us from the Market station project area ( WinCo), which is estimated to be \$176,000 and the Zellerbach development (\$68,000). In addition, we estimate the tax increment collected from the West Tech project area will be \$150,000. This totals the \$ 394,000

#### **71-3651-000 Miscellaneous**

The proceeds from the sale of the Bello Terra property has been carried into the FY 21 budget year. This is because we needed to extend the closing date to October, due to the delay in starting the environmental cleanup on the property. The sale of the property was based on the appraisal value. The funds have been escrowed by Boyer, and closing will happen within 15 days after the agency receives the required No Further Action letter from the State indicated the environmental hazardous materials have been removed. The anticipated date for closing is October 2020.

#### **71-3771-000 Reimbursement- Soils Stabilize**

When the Agency sold the WinCo property to Boyer, we were required to escrow \$750,000 of the sale proceeds in order to protect WinCo from any unknown environmental hazardous, and soil stabilization. The Agency was required to spend \$93,000 of the escrow on additional soil stabilization costs, leaving a balance of \$657,000. In the FY 20 budget, the Board eliminated from the budget any general fund money for operations, requiring us to use a portion of these funds to cover the FY 20 operational budget. It is estimated that there will be \$125,000 available from this fund to carry forward in the FY 21 budget.

#### **73-3850-000 General fund Transfer**

The transfer from the general fund is to cover the annual bond payment for the bond issued to pay for the purchase of the property utilized for the WinCo development. No general fund money will be used to pay for operational cost. The annual payment will be \$ 1,291,000.

### OPERATING EXPENSES

#### **71-70-111-00 Administrative salaries**

The RDA is a separate Agency of the City and we utilize city staff to assist us in our operational and administrative functions. Therefore, the RDA is charged a percentage of the salaries of these staff members. This is a less expensive cost than hiring additional personal or contracting for these services. The cost for FY 21 is \$90,000

#### **71-70-116-00 Board member salaries**

No board member stipend has been budgeted for FY 21

#### **71-70-150 -00 Employee Benefits**

This is the cost for a percentage of the benefits that are associated with the salary compensation listed above

#### **71-70-210-00 Subscription/memberships:**

The amount requested for FY 2020 is \$2,000, which is a **reduction** of \$1,000 from the current FY 2020 amount. The reduction is due to the staff's recommendation to not renew ICSC and IEDC membership fees. The budgeted request will cover membership fees for the RDA Association (\$2,000).

#### **71-70-237-00 Conferences**

The amount request for FY 2020 is 0, which is a **reduction** of \$4,000 from the current FY 2020 budget. The staff has recommended that no conferences be attended in the FY 21 budget year, which follows the same recommendation outlined in the city budget.

#### **71-70-243-00 Office Expense**

The amount requested for FY 2020 is \$1,000 which is a **reduction** of \$1000 from the current FY 2020 budget. This funding covers office related expenses, include office supplies, copy expenses, mailings, newspaper notices, etc.

#### **71-70-310-01 Chamber Membership**

The amount requested for FY 2021 is \$5,000, which is **an increase** of \$5,000 from the current FY 2020. This is the annual membership fee for the South Salt Lake Chamber of Commerce.

#### **71-70-310-02 Legislative consulting Fee**

The amount requested for FY 2021 is \$45,000, which is **an increase of** \$5,000 from the FY 2020 budget. This funding covers the cost for the lobbying contract for the city and RDA.

#### **71-70-310-03 Economic Development Contract**

The amount requested for FY 2021 is \$145,000, which is **an increase** of \$25,000 from the FY 2020 budget. This finding covers the cost for contracted economic and redevelopment services for the city and RDA. Services include management of the RDA, business recruitment services, business retention and liaison services, and assisting the administration and legislative body in economic development related activities. The increase in cost is to cover additional hours for business relation and retention services.

#### **71-70-310-05 Professional / Technical services:**

The amount requested for FY 2021 is \$185,000 which is **an increase** of \$65,000 from the FY 2020. The requested increase is to cover the cost for economic development plans and studies that were



eliminated from the FY 2020 budget, due to the reduction of the general fund contribution. This fund also covers the cost of other economic development/RDA professional services required by the Agency, such as appraisal services, financial analysis, creation of new project areas. The major studies requested for FY 21 include \$54,000 for the 3300 South East neighborhood development plan, \$13,500 for a hotel feasibility study, \$45,000 for the general city master plan, \$12,500 for a retail leakage study, and \$12,500 for updating the economic strategic plan. These are the projects that were eliminated from the FY 20 budget.

#### **71-70-310-07 Miscellaneous**

The amount requested for FY 2020 is \$1,500 a **reduction** of \$1,500 from the FY 2020 budget. These funds are used to cover miscellaneous expense not budgeted in other line items.

#### **71-70-314-00 General Legal**

The RDA Statute requires that the legal costs be allocated in a separate line item. In past budgets they have been included in the professional services line item. General legal services are the costs associated with outside legal services necessary for the day to day operations of the RDA. The amount budgeted for these services is \$15,000 the **same** amount as the FY 2020.

#### **71-70-315-00 Environmental Legal**

These legal services are for any legal costs associated with the collection of our costs associated with the cleanup of the environmental issues on the WinCo development. The agreement with the law firm hired for these services require the agency to cover the first \$100,000 of the legal expense. This item may need to be increased during FY 21, based on the progress made on the collection. The budget amount is \$45,000. In prior budgets the cost of these services would have been included in the professional and technical line item but are now required to be a separate line item.

#### **71-70-800-00 Sundry Expense**

The amount requested is \$4,000, an **increase** of \$1,500 from the FY 2020 budget. This item covers rare and small expenses of the agency such as luncheons, small fees for applications or permits, and license fees.

#### **71-76-549-00 Closing costs**

This line item covers the estimated costs for closing on the purchase and sale of the Bello Terra property. They are being carried into the FY 21 budget, because the closing on this property is scheduled in October 2020. These costs are deducted from the sale proceed for the Bello Terra property.

#### **71-76-795-30 Increment Distribution to West Tech**

The amount is \$75,000, which is the estimated amount of Tax Increment the Agency would be required to disburse to West Tech, if they create the required high paying jobs required under their agreement with the Agency.

**71-78-816-00 & 71-78-820-00 Interfund Loan**

This line item covers the payment to the City of the interfund loan and related interest made to the Agency for the purchase of the Bello Terra property. The source of repayment is from the sale proceeds of the Bello Terra property, and is being carried over to FY 21, due to the property new closing date of October 2020.

**71-78-835-00 & 71-78-836-00 Bond payment**

These line items are the annual principal and interest for the bond issued to purchase the property where WinCo is located. As mentioned in the revenue section the FY 21 payment will be \$1,291,000

**71-80-865-03 Property Management**

The amount requested is \$1000 which covers the cost to maintain and repair property owned by the RDA. This includes weed control, snow removal, fence repair, etc. This cost has been reduced in FY 21, due to the anticipation of selling the Bello Terra property in October.

**71-80-868-02- Soils**

The amount of money budgeted in this line item, is to cover the costs associated with the cleanup of soil contamination, and underground storage tank removal on the Bella Terra property. This clean up started in late April and the \$350,000 budgeted is the estimated amount that would be billed in FY 21.

**71-80-868-03-Professional**

The amount budgeted for this line item is to cover professional fees associated with the market station and S-line project areas. These fees have included geo-technical engineering, and survey/engineering costs.

**71-80-868-06 Insurance/Taxes**

The amount budgeted amount for this line item is to cover the insurance and property taxes paid on the Bello Terra property owned by the agency. If these taxes are paid as part of the closing costs, then the expense in this line item would be eliminated

**71-95-975-00 Transfer to Reserve**

This will be the net proceed due to the Agency from the sale of the Bello Terra property, after the expenses for closing, environmental cleanup, and the interfund loan due to the city have been paid. A small portion of this may be used to balance the FY 21 budget in the event the projected revenues do not cover the operating costs. This will become fund balance for the Agency and any use of this balance would require Board approval, as part of the budget process.

In addition, to the City Budget worksheets, we have attached the required budget form prepared by the State Auditor. This form is more general than our City worksheet, but it is the budget we are required to send to the State so both will be adopted by the RDA . Our discussion will focus on the City worksheet which is more detailed.

Account Number	Account Title	2016-17 Pri Year 3 Actual	2017-18 Pri Year 2 Actual	2018-19 Pri Year Actual	05/20 Cur YTD Actual	2019-20 Cur Year Budget	2020-21 Future year Budget	FUTURE YEAR BUDGET
<b>REDEVELOPMENT AGENCY FUND</b>								
<b>TAXES</b>								
71-3111-000	PROPERTY TAX INCREMENT	302,677	253,345	142,421	158,794	115,000	394,000	
Total TAXES:		302,677	253,345	142,421	158,794	115,000	394,000	
<b>MISCELLANEOUS REVENUE</b>								
71-3610-000	INTEREST EARNINGS	431	976	1,423	1,409	1,000	500	
71-3615-000	RENTAL INCOME	2,012	671	.00	.00	.00	.00	
71-3651-000	PROCEEDS-PROP SALES-BELLO TER	.00	.00	.00	.00	4,570,000	4,570,000	
Total MISCELLANEOUS REVENUE:		2,443	1,647	1,423	1,409	4,571,000	4,570,500	
<b>REVENUE</b>								
71-3771-000	REIMBURSEMENT- SOILS STABILIZE	.00	.00	.00	.00	608,000	125,000	
Total REVENUE:		.00	.00	.00	.00	608,000	125,000	
<b>OTHER SOURCES OF FUNDS</b>								
71-3850-000	TRANSFER FROM GENERAL FUND	.00	1,600,000	1,600,000	.00	1,276,000	1,291,000	
Total OTHER SOURCES OF FUNDS:		.00	1,600,000	1,600,000	.00	1,276,000	1,291,000	
<b>OPERATING EXPENSES</b>								
71-70-111-00	ADMINISTRATIVE SALARIES	120,530	135,791	126,454	81,612	64,000	90,000	
71-70-115-00	BOARD MEMBER SALARIES	13,310	16,441	14,838	.00	.00	.00	
71-70-150-00	EMPLOYEE BENEFITS	46,143	51,700	49,189	27,567	26,000	26,000	
71-70-210-00	SUBSCRIPTIONS AND MEMBERSHIPS	.00	6,800	7,196	.00	3,000	2,000	
71-70-237-00	CONFERENCES	.00	.00	.00	.00	4,000	.00	
71-70-243-00	OFFICE EXPENSE	1,089	.00	75	216	2,000	1,000	
71-70-310-00	PROFESSIONAL SERVICES	.00	1,350	767	7,250	.00	.00	
71-70-310-01	CHAMBER OF COMMERCE CONTRAC	49,195	37,511	5,000	.00	5,000	5,000	
71-70-310-02	LEGISLATIVE CONSULTING	20,430	37,500	45,000	52,421	40,000	45,000	
71-70-310-03	ECON DEVELOPMENT CONTRACT	92,335	89,625	144,875	100,250	120,000	145,000	
71-70-310-05	PROJECT PROFESSIONAL/TECHNICA	55,053	110,053	29,190	130,653	120,000	185,000	
71-70-310-07	MISCELLANEOUS	9,538	1,830	290	200	3,000	1,500	
71-70-314-00	LEGAL - GENERAL	.00	.00	.00	.00	.00	15,000	
71-70-315-00	LEGAL - ENVIRONMENTAL	.00	.00	.00	9,066	.00	45,000	
71-70-600-00	SUNDRY EXPENSE	668	919	1,736	1,717	2,500	4,000	
Total OPERATING EXPENSES:		408,289	489,520	424,609	410,952	389,500	564,500	
<b>OTHER</b>								
71-76-549-00	CLOSING COSTS-BELLO TERRA	15,420	.00	.00	.00	200,000	200,000	
71-76-701-00	LAND WRITE-DOWNS	1,847,128	.00	1,074,775	.00	.00	.00	
71-76-795-30	INCREMENT DISTRIBU-WEST TECH	.00	.00	.00	.00	90,000	75,000	
71-76-795-40	INCREMENT DISTRIB - ZELLERBACH	.00	.00	.00	.00	.00	58,000	
Total OTHER:		1,862,546	.00	1,074,775	.00	290,000	333,000	
<b>DEBT SERVICE</b>								
71-78-816-00	PRINCIPAL ON INTERFUND LOAN	.00	.00	.00	.00	1,000,000	1,000,000	
71-78-820-00	INTEREST ON INTERFUND BOND	.00	.00	.00	.00	90,000	90,000	
71-78-835-00	EXCISE TAX BOND PRINCIPAL	340,000	665,000	705,000	755,000	755,000	805,000	
71-78-836-00	EXCISE TAX BOND INTEREST	604,877	582,667	552,390	520,124	520,124	486,000	

Account Number	Account Title	2016-17 Pri Year 3 Actual	2017-18 Pri Year 2 Actual	2018-19 Pri Year Actual	05/20 Cur YTD Actual	2019-20 Cur Year Budget	2020-21 Future year Budget	FUTURE YEAR BUDGET
71-78-838-00	BOND TRUST FEES	.00	.00	1,500	1,500	2,000	2,000	
Total DEBT SERVICE:		944,877	1,247,667	1,258,890	1,276,624	2,367,124	2,383,000	
<b>CAPITAL EXPENDITURES</b>								
71-80-860-00	INFRASTRUCTURE	.00	120,000	.00	.00	.00	.00	
71-80-860-01	MARKET STATION INFRASTRUCTURE	.00	3,735	.00	.00	.00	.00	
71-80-865-01	MARKET STATION-DEMOLITION	243,010	.00	3,210	.00	.00	.00	
71-80-865-02	MARKET STATION-ENGINEER/SOILS	897,445	.00	52,500	389	165,376	.00	
71-80-865-03	MARKET STATION-PROFESSIONAL	153,112	220	.00	.00	.00	.00	
71-80-865-04	MARKET STATION-PROP MGT	1,483	10,931	6,080	4,149	6,000	1,000	
71-80-865-05	MARKET STATION-REPAIR/MAINT	643	.00	.00	716	.00	.00	
71-80-865-06	MARKET STATION-INSUR/TAXES	55,409	.00	.00	.00	.00	.00	
71-80-868-02	BELLO TERRA - ENGINEER/SOILS	.00	220	.00	.00	1,400,000	350,000	
71-80-868-03	S-LINE SOUTH - PROFESSIONAL	.00	.00	.00	.00	20,000	3,500	
71-80-868-06	S-LINE SOUTH - INSUR/TAXES	.00	54,752	51,798	52,484	52,000	52,000	
Total CAPITAL EXPENDITURES:		1,351,101	189,857	113,588	57,738	1,643,376	406,500	
<b>TRANSFERS</b>								
71-95-911-00	TRANSFER FROM GF FOR DEBT SER	944,877-	.00	.00	.00	.00	.00	
71-95-912-00	TRANSFER FROM GENERAL FUND	343,123-	.00	.00	.00	.00	.00	
71-95-975-00	TRAN TO (FROM) RESERVE	.00	.00	.00	.00	1,880,000	2,693,500	
Total TRANSFERS:		1,288,000-	.00	.00	.00	1,880,000	2,693,500	
REDEVELOPMENT AGENCY FUND Revenue Total:		305,120	1,854,992	1,743,844	160,203	6,570,000	6,380,500	
REDEVELOPMENT AGENCY FUND Expenditure Total:		3,278,814	1,927,043	2,871,862	1,745,314	6,570,000	6,380,500	
Net Total REDEVELOPMENT AGENCY FUND:		2,973,694-	72,051-	1,128,018-	1,585,110-	.00	.00	
Net Grand Totals:		743,239-	305,126	2,098,196	552,877	.00	.00	

### Tax Increment Sources:

Westech Engineering	\$150,000
Market Station Project Area	\$176,000
Zellerbach Project Area	<u>\$ 68,000</u>
Total	\$394,000

### Administrative Salaries Allocated To RDA:

S. Hauri (Urban Design)	\$12,000
K. Kershaw (Finance)	\$12,000
C. Wood (Exec. Director)	\$ 5,700
J. Collins (Legal)	\$14,000
H. Vickery (Legal)	\$27,000
A. White (Comm. Develop.)	<u>\$19,000</u>
Total	\$89,700

**Redevelopment Agency Budget**

**State Budget Format**

<b>Adopted Budget Form for:</b>	<b>Name</b>	South Salt Lake Redevelopment Agency
- Community Development & Renewal Agencies (CDAs)	<b>Fiscal Year Ended</b>	June 30, 2021

### Basic Form Instructions

- As required by Utah statutes, budget forms submitted must present a balanced budget, meaning budgeted expenditures must equal budgeted revenues.
- If prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.
- A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.**
- Please report amounts rounded to the nearest dollar.
- Some items may not apply to your entity.
- If you have questions about the form contact:
  - Community Development and Renewal Agencies: Jeremy Walker [jeremywalker@utah.gov](mailto:jeremywalker@utah.gov) or (801) 538-1040
  - Association of Governments or Military Installation Development Authority: Jeremy Walker [jeremywalker@utah.gov](mailto:jeremywalker@utah.gov) or (801) 538-1040
- Upload completed budgets to reporting.auditor.utah.gov.** If you have any questions related to the uploading of your document, please contact the Office at (801) 538-1025 or [stateauditor@utah.gov](mailto:stateauditor@utah.gov)

Definitions: Current Budget Year: The budget year in which a local government is currently operating. Ensuing Budget Year: The next upcoming budget year, also known as the "incoming" budget year

### Part I Revenues

Source of Revenue (a)	Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
<b>Taxes</b>			
Tax Increment Monies - Current	142,421	115,000	394,000
Prior Years' Tax Increment - Delinquent			
Other (Specify):			
<b>Intergovernmental Revenue</b>			
Federal Grants and Contracts			
State Grants and Contracts			
State Appropriations			
Loans/Grants from Local Units			
Other (Specify):			
<b>Miscellaneous Revenue</b>			
Interest Earnings	1,423	1,000	500
Rents and Concessions			
Sale of Fixed Assets			
Other (Specify): Proceeds from Sale of Property		4,570,000	4,570,000
<b>Contributions and Transfers</b>			
Contributions from Other Governmental Units			
Contributions from Private Sources			
Contributions from Fund Balance			
Contributions from Other (Specify):			
Transfer from General Fund	1,600,000	1,276,000	1,291,000
<b>Beginning Fund Balance to be Appropriated</b>		608,000	125,000
<b>TOTAL REVENUES</b>	1,743,844	6,570,000	6,380,500

CONTINUE ON PAGE 2 WITH PART II

<b>Name</b>		South Salt Lake Redevelopment Agency		<b>Fiscal Year Ended</b>		June 30, 2021	
<b>Part II</b>		<b>Expenditures</b>					
		<b>Expenditure (a)</b>		<b>Prior Year Actual Exp. (b)</b>		<b>Current Year Estimate (c)</b>	
						<b>Ensuing Year Approved Budget Appropriation (d)</b>	
		<b>General Government</b>					
		Salaries		126,454		64,000	
		Governing Board (Board of Directors)		14,838		-	
		Rent		-			
		Legal Fees		4,501		17,500	
		Executive and Central Staff - Benefits		49,189		26,000	
		Administrative					
		Supplies & Other Materials		9,297		14,500	
		Professional Services		70,456		162,500	
		Non-Departmental					
		Other (Specify):					
		Memberships		5,000		5,000	
		<b>Community and Economic Develop.</b>					
		Tourism Promotion					
		Industrial Promotion					
		Economic Development		144,875		120,000	
		Federal Procurement					
		Other (Specify):					
<p style="text-align: center;">CONTINUE PART II ON PAGE 3</p>							



Name		South Salt Lake Redevelopment Agency		Fiscal Year Ended	June 30, 2021
Part II		Expenditures Con't (General Fund or Enterprise Fund, as applicable)			
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)	
	Redevelopment Activities				
	Relocations, demolition, land acquisitions, infrastructure, improvements, etc.	61,790	1,571,376	354,500	
	Other (Specify): Insurance/Taxes	51,797	52,000	52,000	
	Increment Distribution		90,000	133,000	
	Miscellaneous				
	Other (Specify):				
	Land Writedowns	1,074,775			
	Debt Service	1,258,890	2,367,124	2,383,000	
	Sale of Land Costs		200,000	200,000	
	Budgeted Increase in Fund Balance		1,880,000	2,693,500	
	TOTAL EXPENDITURES	2,871,862	6,570,000	6,380,500	

Account Number	Account Title	2016-17 Pri Year 3 Actual	2017-18 Pri Year 2 Actual	2018-19 Pri Year Actual	05/20 Cur YTD Actual	2019-20 Cur Year Budget	2020-21 Future year Budget	FUTURE YEAR BUDGET
<b>REDEVELOPMENT AGENCY FUND</b>								
<b>TAXES</b>								
71-3111-000	PROPERTY TAX INCREMENT	302,677	253,345	142,421	158,794	115,000	394,000	
Total TAXES:		302,677	253,345	142,421	158,794	115,000	394,000	
<b>MISCELLANEOUS REVENUE</b>								
71-3610-000	INTEREST EARNINGS	431	976	1,423	1,409	1,000	500	
71-3615-000	RENTAL INCOME	2,012	671	.00	.00	.00	.00	
71-3651-000	PROCEEDS-PROP SALES-BELLO TER	.00	.00	.00	.00	4,570,000	4,570,000	
Total MISCELLANEOUS REVENUE:		2,443	1,647	1,423	1,409	4,571,000	4,570,500	
<b>REVENUE</b>								
71-3771-000	REIMBURSEMENT- SOILS STABILIZE	.00	.00	.00	.00	608,000	125,000	
Total REVENUE:		.00	.00	.00	.00	608,000	125,000	
<b>OTHER SOURCES OF FUNDS</b>								
71-3850-000	TRANSFER FROM GENERAL FUND	.00	1,600,000	1,600,000	.00	1,276,000	1,291,000	
Total OTHER SOURCES OF FUNDS:		.00	1,600,000	1,600,000	.00	1,276,000	1,291,000	
<b>OPERATING EXPENSES</b>								
71-70-111-00	ADMINISTRATIVE SALARIES	120,530	135,791	126,454	81,612	64,000	90,000	
71-70-115-00	BOARD MEMBER SALARIES	13,310	16,441	14,838	.00	.00	.00	
71-70-150-00	EMPLOYEE BENEFITS	46,143	51,700	49,189	27,567	26,000	26,000	
71-70-210-00	SUBSCRIPTIONS AND MEMBERSHIPS	.00	6,800	7,196	.00	3,000	2,000	
71-70-237-00	CONFERENCES	.00	.00	.00	.00	4,000	.00	
71-70-243-00	OFFICE EXPENSE	1,089	.00	75	216	2,000	1,000	
71-70-310-00	PROFESSIONAL SERVICES	.00	1,350	767	7,250	.00	.00	
71-70-310-01	CHAMBER OF COMMERCE CONTRAC	49,195	37,511	5,000	.00	5,000	5,000	
71-70-310-02	LEGISLATIVE CONSULTING	20,430	37,500	45,000	52,421	40,000	45,000	
71-70-310-03	ECON DEVELOPMENT CONTRACT	92,335	89,625	144,875	100,250	120,000	145,000	
71-70-310-05	PROJECT PROFESSIONAL/TECHNICA	55,053	110,053	29,190	130,653	120,000	185,000	
71-70-310-07	MISCELLANEOUS	9,538	1,830	290	200	3,000	1,500	
71-70-314-00	LEGAL - GENERAL	.00	.00	.00	.00	.00	15,000	
71-70-315-00	LEGAL - ENVIRONMENTAL	.00	.00	.00	9,066	.00	45,000	
71-70-600-00	SUNDRY EXPENSE	668	919	1,736	1,717	2,500	4,000	
Total OPERATING EXPENSES:		408,289	489,520	424,609	410,952	389,500	564,500	
<b>OTHER</b>								
71-76-549-00	CLOSING COSTS-BELLO TERRA	15,420	.00	.00	.00	200,000	200,000	
71-76-701-00	LAND WRITE-DOWNS	1,847,128	.00	1,074,775	.00	.00	.00	
71-76-795-30	INCREMENT DISTRIBU-WEST TECH	.00	.00	.00	.00	90,000	75,000	
71-76-795-40	INCREMENT DISTRIB - ZELLERBACH	.00	.00	.00	.00	.00	58,000	
Total OTHER:		1,862,546	.00	1,074,775	.00	290,000	333,000	
<b>DEBT SERVICE</b>								
71-78-816-00	PRINCIPAL ON INTERFUND LOAN	.00	.00	.00	.00	1,000,000	1,000,000	
71-78-820-00	INTEREST ON INTERFUND BOND	.00	.00	.00	.00	90,000	90,000	
71-78-835-00	EXCISE TAX BOND PRINCIPAL	340,000	665,000	705,000	755,000	755,000	805,000	
71-78-836-00	EXCISE TAX BOND INTEREST	604,877	582,667	552,390	520,124	520,124	486,000	

Account Number	Account Title	2016-17 Pri Year 3 Actual	2017-18 Pri Year 2 Actual	2018-19 Pri Year Actual	05/20 Cur YTD Actual	2019-20 Cur Year Budget	2020-21 Future year Budget	FUTURE YEAR BUDGET
71-78-838-00	BOND TRUST FEES	.00	.00	1,500	1,500	2,000	2,000	
Total DEBT SERVICE:		944,877	1,247,667	1,258,890	1,276,624	2,367,124	2,383,000	
<b>CAPITAL EXPENDITURES</b>								
71-80-860-00	INFRASTRUCTURE	.00	120,000	.00	.00	.00	.00	
71-80-860-01	MARKET STATION INFRASTRUCTURE	.00	3,735	.00	.00	.00	.00	
71-80-865-01	MARKET STATION-DEMOLITION	243,010	.00	3,210	.00	.00	.00	
71-80-865-02	MARKET STATION-ENGINEER/SOILS	897,445	.00	52,500	389	165,376	.00	
71-80-865-03	MARKET STATION-PROFESSIONAL	153,112	220	.00	.00	.00	.00	
71-80-865-04	MARKET STATION-PROP MGT	1,483	10,931	6,080	4,149	6,000	1,000	
71-80-865-05	MARKET STATION-REPAIR/MAINT	643	.00	.00	716	.00	.00	
71-80-865-06	MARKET STATION-INSUR/TAXES	55,409	.00	.00	.00	.00	.00	
71-80-868-02	BELLO TERRA - ENGINEER/SOILS	.00	220	.00	.00	1,400,000	350,000	
71-80-868-03	S-LINE SOUTH - PROFESSIONAL	.00	.00	.00	.00	20,000	3,500	
71-80-868-06	S-LINE SOUTH - INSUR/TAXES	.00	54,752	51,798	52,484	52,000	52,000	
Total CAPITAL EXPENDITURES:		1,351,101	189,857	113,588	57,738	1,643,376	406,500	
<b>TRANSFERS</b>								
71-95-911-00	TRANSFER FROM GF FOR DEBT SER	944,877-	.00	.00	.00	.00	.00	
71-95-912-00	TRANSFER FROM GENERAL FUND	343,123-	.00	.00	.00	.00	.00	
71-95-975-00	TRAN TO (FROM) RESERVE	.00	.00	.00	.00	1,880,000	2,693,500	
Total TRANSFERS:		1,288,000-	.00	.00	.00	1,880,000	2,693,500	
REDEVELOPMENT AGENCY FUND Revenue Total:		305,120	1,854,992	1,743,844	160,203	6,570,000	6,380,500	
REDEVELOPMENT AGENCY FUND Expenditure Total:		3,278,814	1,927,043	2,871,862	1,745,314	6,570,000	6,380,500	
Net Total REDEVELOPMENT AGENCY FUND:		2,973,694-	72,051-	1,128,018-	1,585,110-	.00	.00	
Net Grand Totals:		743,239-	305,126	2,098,196	552,877	.00	.00	

## Tax Increment Sources:

Westech Engineering	\$150,000
Market Station Project Area	\$176,000
Zellerbach Project Area	<u>\$ 68,000</u>
Total	\$394,000

# **Redevelopment Agency Budget**

## **State Budget Format**

<b>Adopted Budget Form for:</b>	<b>Name</b>	South Salt Lake Redevelopment Agency
- Community Development & Renewal Agencies (CDAs)	<b>Fiscal Year Ended</b>	June 30, 2021

### Basic Form Instructions

- As required by Utah statutes, budget forms submitted must present a balanced budget, meaning budgeted expenditures must equal budgeted revenues.
- If prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.
- A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.**
- Please report amounts rounded to the nearest dollar.
- Some items may not apply to your entity.
- If you have questions about the form contact:
  - Community Development and Renewal Agencies: Jeremy Walker [jeremywalker@utah.gov](mailto:jeremywalker@utah.gov) or (801) 538-1040
  - Association of Governments or Military Installation Development Authority: Jeremy Walker [jeremywalker@utah.gov](mailto:jeremywalker@utah.gov) or (801) 538-1040
- Upload completed budgets to reporting.auditor.utah.gov.** If you have any questions related to the uploading of your document, please contact the Office at (801) 538-1025 or [stateauditor@utah.gov](mailto:stateauditor@utah.gov)

Definitions: Current Budget Year: The budget year in which a local government is currently operating. Ensuing Budget Year: The next upcoming budget year, also known as the "incoming" budget year

### Part I Revenues

Source of Revenue (a)	Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
<b>Taxes</b>			
Tax Increment Monies - Current	142,421	115,000	394,000
Prior Years' Tax Increment - Delinquent			
Other (Specify):			
<b>Intergovernmental Revenue</b>			
Federal Grants and Contracts			
State Grants and Contracts			
State Appropriations			
Loans/Grants from Local Units			
Other (Specify):			
<b>Miscellaneous Revenue</b>			
Interest Earnings	1,423	1,000	500
Rents and Concessions			
Sale of Fixed Assets			
Other (Specify): Proceeds from Sale of Property		4,570,000	4,570,000
<b>Contributions and Transfers</b>			
Contributions from Other Governmental Units			
Contributions from Private Sources			
Contributions from Fund Balance			
Contributions from Other (Specify):			
Transfer from General Fund	1,600,000	1,276,000	1,291,000
<b>Beginning Fund Balance to be Appropriated</b>		608,000	125,000
<b>TOTAL REVENUES</b>	1,743,844	6,570,000	6,380,500

CONTINUE ON PAGE 2 WITH PART II

<b>Name</b>		South Salt Lake Redevelopment Agency		<b>Fiscal Year Ended</b>		June 30, 2021	
<b>Part II</b>		<b>Expenditures</b>					
		<b>Expenditure (a)</b>		<b>Prior Year Actual Exp. (b)</b>		<b>Current Year Estimate (c)</b>	
						<b>Ensuing Year Approved Budget Appropriation (d)</b>	
		<b>General Government</b>					
		Salaries		126,454		64,000	
		Governing Board (Board of Directors)		14,838		-	
		Rent		-			
		Legal Fees		4,501		17,500	
		Executive and Central Staff - Benefits		49,189		26,000	
		Administrative					
		Supplies & Other Materials		9,297		14,500	
		Professional Services		70,456		162,500	
		Non-Departmental					
		Other (Specify):					
		Memberships		5,000		5,000	
		<b>Community and Economic Develop.</b>					
		Tourism Promotion					
		Industrial Promotion					
		Economic Development		144,875		120,000	
		Federal Procurement					
		Other (Specify):					
<p style="text-align: center;">CONTINUE PART II ON PAGE 3</p>							

Name		South Salt Lake Redevelopment Agency		Fiscal Year Ended	June 30, 2021
Part II		Expenditures Con't (General Fund or Enterprise Fund, as applicable)			
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)	
	Redevelopment Activities				
	Relocations, demolition, land acquisitions, infrastructure, improvements, etc.	61,790	1,571,376	354,500	
	Other (Specify): Insurance/Taxes	51,797	52,000	52,000	
	Increment Distribution		90,000	133,000	
	Miscellaneous				
	Other (Specify):				
	Land Writedowns	1,074,775			
	Debt Service	1,258,890	2,367,124	2,383,000	
	Sale of Land Costs		200,000	200,000	
	Budgeted Increase in Fund Balance		1,880,000	2,693,500	
	TOTAL EXPENDITURES	2,871,862	6,570,000	6,380,500	