

**Utah Department of Transportation
Corridor Preservation Advisory Council**

Tuesday, February 22, 2022
at 2:00 pm

Google Meet – Join by Phone
#1-502-480-3323 PIN: 637 517 558#

MINUTES

Google Meet Meeting:

Council Members Attendance:

Charles Stormont, UDOT
Diana Leka, UDOT
Lew Cramer, Commissioner
Jim Price, MAG
Jeff Gilbert, Cache County
Helen Peters, Salt Lake County
Ronda Menlove, Commissioner
Jory Johner, WFRC
Ron Whitehead, WASHCO

UDOT Staff Attendance:

Lynn Starley, UDOT

Charles Stormont called the meeting to order at 2:03 pm.

OPEN SESSION:

✚ Public Comments - None

✚ Approval of minutes from January 25, 2022 – Lew Cramer motions to approve the minutes as written. Motion seconded by Helen Peters. Motion carries unanimously.

✚ Review Fund Balance and Pending Activities (also see Budget and Obligations sheet attached to these minutes)
Current Available Fund Balance based on Obligated Funds is \$29,558,457

Balance if Pending Application & Deobligation Approved
\$29,103,457

Jim Price motions to enter closed session at 2:13 pm to discuss strategy related to the purchase of real property. Motion seconded by Jory Johner. Motion Carries unanimously.

CLOSED SESSION (Strategy regarding real property purchase)

Helen Peters motions to exit closed session at 2:30 pm. Motion seconded by Ronda Menlove. Motion carries unanimously.

OPEN SESSION - RECOMMENDATIONS:

Jory Johner motions to present a favorable recommendation to the Transportation Commission to deobligate funding in the amount of \$290,000 for:

Lee
2167 West 5600 South, Roy
Residence

Motion seconded by Jim Price. Motion carries unanimously.

Lew Cramer motions to present a favorable recommendation to the Transportation Commission to obligate funding in the amount not to exceed \$745,000 for:

Zollinger
1792 East Deerfield Circle, Eagle Mountain
Residence

Motion seconded by Ronda Menlove. Motion carries unanimously.

Jim Price motions to adjourn at 2:39 pm. Motion seconded by Charles Stormont. Motion carries unanimously.

*** The Corridor Preservation Advisory Council is scheduled to meet again on Tuesday, March 22, 2022 at 2:00 pm.*

**Marda Dillree Corridor Preservation
Budget and Obligations
January 31, 2022**

Balance Forward: \$57,786,030
Fund Reimbursement from Project \$0
Property Purchased from 3rd Party \$0

Revenue (1/01/2022 thru 1/31/2022):

Motor Vehicle Rental Tax Revenue	\$604,392	
Property Management Rental Revenue	\$143,518	
Interest Income	\$18,060	
Total January 31, 2022		\$765,971

Expenses (11/01/21 thru 11/30/21):

Prop Mgmt Expenses	\$82,081	
Assessments & Taxes	\$0	
Other Expenses (utilities, appraisals, reviews, closing costs)	\$13,553	
Def Rev/Vouchers Pay / Accounts Receivable	\$9,000	
Total Expenses January 31, 2022		-\$104,634

Property Purchases:

Corridor	Owner	Type of Property	Closed date	Settlement Amount	
SR-73	Dastrup Family	Vacant land	1/26/22	\$5,442,495	
US-89	Hickman	Vacant land	1/26/22	\$260,500	
Vineyard	ABF Real Estate	Vacant land	1/13/22	\$2,177,565	
					-\$7,880,560

Fund Balance as of November 30, 2021 **\$50,566,807**

Pending Fund Reimbursement: **\$0**

Funds Obligated But Not Yet Disbursed

Corridor	Owner	Type of Property	Commission Approval	Amount	Status
MVC	AFCU Park & Ride	Vacant land	2/22/19	\$720,100	Hold
Vineyard	CPB trade	Vacant Land	4/23/21	\$5,322,000	Offer
1600 North	Nancy Parker	Residence	2/27/21	\$380,000	Hold
SR-97	Richard Lee	Residence	2/27/21	\$290,000	De-obligated below
WDC	Red Armfield	Residence	11/19/21	\$981,200	Doc prep
WDC	Kelly Beecher	Residence	11/19/21	\$783,800	Doc prep
Payson Intchg	Bar T Holdings	Vacant land	11/19/21	\$1,900,000	Doc prep
MVC Foothill	Saratoga 262 Partners	Vacant land	12/17/21	\$5,600,000	Doc prep
MVC - I-80	SITLA	Vacant land	1/21/2022	\$5,031,250	Doc prep
Total Obligated, But Not Yet Disbursed:					\$21,008,350

FUND BALANCE **\$29,558,457**

Deobligation Requests

SR-97	Richard Lee	Residence	2/27/21	-\$290,000	-\$290,000
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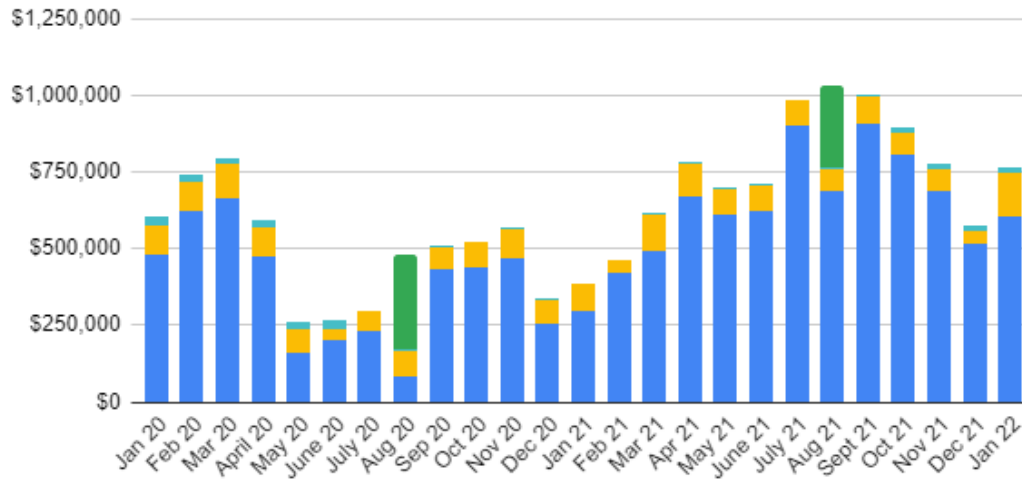
Applications Pending

Corridor	Owner	Type of Property	Advisory Council	Amount	
SR73	Zollinger	Residence	2/22/2022	\$745,000	\$745,000

Net Estimated Total of Requests: **\$455,000**

Balance if all applications are approved: **\$29,103,457**

Marda Dillree Corridor Preservation Fund Tracking



	Motor Vehicle Tax Rev	PM Income	Interest Income	Year End Balancing
Jan 21	\$295,946	\$86,862	\$3,634	
Feb 21	\$418,463	\$42,821	\$3,501	
Mar 21	\$489,484	\$124,113	\$3,049	
Apr 21	\$670,092	\$108,446	\$2,595	
May 21	\$611,681	\$81,930	\$4,580	
June 21	\$623,816	\$80,383	\$8,712	
July 21	\$901,246	\$80,637	\$0	
Aug 21	\$686,449	\$75,459	\$4,316	\$268,501
Sept 21	\$909,625	\$85,434	\$7,167	
Oct 21	\$805,047	\$74,790	\$14,423	
Nov 21	\$689,344	\$72,135	\$15,810	
Dec 21	\$518,026	\$40,735	\$16,267	
Jan 22	\$604,392	\$143,518	\$18,060	

Motor Vehicle Tax Revenue

(Tax imposed under section 59-12-1201 : an imposed tax of 2.5% on all short term leases and rental of motor vehicles not exceeding 30 days)

Property management income

(Income from property purchased with Corridor Preservation funds that is leased for either residential or commercial purposes)

Interest Income

(Interest earnings on all cash balances for the fund)

Year End Corrections

(corrections made to fund balance at year end)