



Community Development and Renewal Agency of Herriman City Agenda

Wednesday, January 25, 2023

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

6:30 PM (OR AS SOON AS POSSIBLE THEREAFTER)

1. Call to Order

- 1.1. Motion for review and outline of the finalization process to approve the minutes of January 25, 2023

2. Public Hearings and Action Items

- 2.1. Public Hearing consideration of a resolution of the Community Development and Renewal Agency of Herriman City to adopt budget amendments for the fiscal year 2023 budget – Kyle Maurer, Finance Director

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, Jackie Nostrom, 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 20th day of January, 2023

Jackie Nostrom, City Recorder

5355 W. Herriman Main St. • Herriman, Utah 84096
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STAFF REPORT

DATE: January 11, 2023

TO: Board of Directors

FROM: Kyle Maurer, Finance Director

SUBJECT: Consideration and approval of amendments to the fiscal year 2023 Community Development and Renewal Agency of Herriman City's budget.

RECOMMENDATION:

Staff recommends approval of the Resolution.

ISSUE BEFORE COUNCIL:

Should the Board approve the budget amendments as presented?

BACKGROUND/SUMMARY:

Good budgetary and accounting practices require periodic amendments to the Renewal Agency's adopted fiscal year budget. Budget amendments are required to ensure the Agency is staying within allotted budgets and to ensure transactions are accounted for correctly in the financial system.

DISCUSSION:

Herriman City entered into a settlement agreement with a number of property owners in February 2019. Subsequently, an interlocal agreement between the Renewal Agency and Herriman City was executed to provide sales tax revenue to fulfill the terms of the settlement agreement. This budget amendment recognizes the transfer from Herriman City's General Fund to the Renewal Agency to fulfill the estimated amount of the settlement agreement for fiscal year 2023.

ALTERNATIVES:

The Board may choose to not accept the proposed amendment, or may change the amount of the amendment.

FISCAL IMPACT:

The amendment increases revenues and expenditures for the Herriman North CRA fund. Revenue comes from a transfer from the Herriman City General Fund, and the offsetting expenditure is to fulfill the settlement agreement.

ATTACHMENTS:

Resolution
Proposed Budget Amendments

THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY
OF HERRIMAN

RESOLUTION NO. R2023-

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN
APPROVING AN AMENDMENT TO THE 2022-2023
FISCAL YEAR BUDGET**

WHEREAS, the Community Development and Renewal Agency of Herriman ("Agency") met in regular meeting on January 25, 2023, to consider, among other things, approving an amendment to the 2022-2023 fiscal year budget; and

WHEREAS, the Board has determined it necessary to amend the budget to reflect various changes; and

WHEREAS, the Board determines that the amendment presented to the Board is necessary and appropriate.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Agency that the budget for the period of July 1, 2022, through June 30, 2023, is hereby amended as set forth on the attached amended budget.

This Resolution, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED by the governing body of the Agency this 25th day of January, 2023.

**COMMUNITY DEVELOPMENT AND RENEWAL
AGENCY OF HERRIMAN**

By: _____
Chairman

Secretary

Herriman Community Development and Renewal Agency
Herriman North CRA Proposed Fiscal Year 2023 Budget Amendments

GL Account	Department	GL Account Description	FY2023 Budget (Current)	Proposed Amendment	2023 Adjusted Budget (Proposed)	Explanation
35-36500		Transfer from General Fund	\$ -	\$ 25,000	\$ 25,000	Record transfer to Herriman North CRA for settlement agreement with Garden Plot owners.
TOTAL REVENUE ADJUSTMENTS - HERRIMAN NORTH CRA						
FUND			\$ -	\$ 25,000	\$ 25,000	
GL Account	Department	GL Account Description	FY2023 Budget (Current)	Proposed Amendment	2023 Adjusted Budget (Proposed)	Maintenance); Urban Forestry Grant \$2,400 (offset Match-Tree Grant line item).
35-41007		Sales Tax Incentive Payment	\$ -	\$ 25,000	\$ 25,000	Agreement with Garden Plot owners for sales tax payments.
TOTAL EXPENDITURE ADJUSTMENTS - HERRIMAN NORTH CRA						
FUND			\$ -	\$ 25,000	\$ 25,000	