



COMMUNITY REINVESTMENT AGENCY AGENDA

May 16, 2023 at 7:00 PM
1020 E. Pioneer Rd. Draper, UT 84020
Council Chambers

7:00 PM BUSINESS MEETING

1. **Call to Order**
2. **Motion: Approval of May 2, 2023 Draper City Community Reinvestment Agency Minutes**
3. **Public Hearing: Fiscal Year 2023 - 2024 Tentative Budget**
This is an opportunity for the public to comment on the Fiscal Year 2023-2024 Community Reinvestment Agency (CRA) Tentative Budget prior to its adoption. Staff report by Jared Zacharias
4. **Adjourn to a City Council Meeting**

SALT LAKE COUNTY AND UTAH COUNTY, STATE OF UTAH

I, the City Recorder of Draper City, certify that copies of this agenda were posted at Draper City Hall, Draper City website www.draperutah.gov, and the Utah Public Notice website at www.utah.gov/pmn.

Date Posted: May 12, 2023

Laura Oscarson, CMC, City Recorder
Draper City, State of Utah



In compliance with the Americans with Disabilities Act, any individuals needing special accommodations or services during this meeting shall notify Laura Oscarson, City Recorder at (801) 576-6502 or laura.oscarson@draperutah.gov, at least 24 hours prior to the meeting.



MEMO

To: Community Reinvestment Agency

From:

CC:

Date: May 16, 2023

Re:

Comments:

The May 2, 2023, Community Reinvestment Agency DRAFT minutes are attached for review before approval.

ATTACHMENTS:

Description	Upload Date	Type
5.2.23 CRA Meeting Minutes	5/11/2023	Cover Memo

MINUTES OF THE DRAPER CITY COMMUNITY REINVESTMENT AGENCY MEETING
HELD ON TUESDAY, MAY 2, 2023, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020
EAST PIONEER ROAD, DRAPER, UTAH

PRESENT: Chair Troy K. Walker, and Board Members Mike Green, Tasha Lowery, Fred Lowry, Cal Roberts, and Marsha Vawdrey

STAFF PRESENT: David Dobbins, City Manager; Fred Aegerter, Community Development Director; Mike Barker, City Attorney; Kellie Challburg, Chief of Staff; Scott Cooley, Public Works Director; John Eining, Police Chief; Bret Millburn, Assistant City Manager; Rhett Ogden, Recreation Director; Laura Oscarson, City Recorder; Linda Peterson, Communications Director; Clint Smith, Fire Chief; Jake Sorensen, IT; and Jared Zacharias, Assistant Finance Director

Business Meeting

1.0 Call to Order

2.0 Approval of April 18, 2023, Draper City Community Reinvestment Agency Minutes

3.0 Action Item: Resolution #CRA 23-02, approval of Fiscal Year 2023-2024 Tentative Budget and setting the public hearing date of May 16, 2023, to receive comment on the Tentative Budget

3.1 Assistant Finance Director Jared Zacharias presented a Fiscal Year 2023/2024 Tentative Budget for the Community Reinvestment Agency.

3. Board Member Roberts moved to approve Resolution #CRA 23-02 and set May 16, 2023, as a public hearing, and approve minutes of the April 18, 2023 CRA Meeting. Board Member Green seconded the motion.

3. A roll call vote was taken. The motion passed unanimously.

	Yes	No	Absent
Board Member Green	X		
Board Member T. Lowery	X		

Board Member F. Lowery	X
Board Member Roberts	X
Board Member Vawdrey	X
Board Member Walker	X

4.0 Adjourn to City Council Meeting

4.1 Board Member Green moved to adjourn and return to City Council Meeting. Board Member Vawdrey seconded the motion.

4. A voice vote was taken. The motion passed unanimously.

4. The meeting adjourned at 7:26 p.m.



MEMO

To: Community Reinvestment Agency

From:

CC:

Date: May 16, 2023

Re:

ATTACHMENTS:

Description	Upload Date	Type
CRA Tentative Budget FY24	5/12/2023	Backup Material

**COMMUNITY REINVESTMENT AGENCY OF
DRAPER CITY
TENTATIVE BUDGET
FISCAL YEAR 2023-2024**





Draper City, UT

Tentative Budget

Community Reinvestment Agency
For Fiscal Year Ending June 30, 2024

Classification	2020-2021 Total Activity	2021-2022 Total Activity	2022-2023 YTD Activity Through April	2022-2023 FY23 Final Budget	2023-2024 FY24 Tentative
Revenue					
3110 - Property Tax Current	\$ 7,158,151.00	\$ 8,062,525.00	\$ 7,776,352.00	\$ 7,888,000.00	\$ 8,193,000.00
3610 - Interest Earnings	\$ 76,354.00	\$ 81,197.73	\$ 375,901.13	\$ 50,000.00	\$ 100,000.00
3690 - Other Misc Revenue	\$ -	\$ -	\$ (1,627.07)	\$ -	\$ -
3710 - Interfund Transfers	\$ 31,203.54	\$ -	\$ -	\$ -	\$ -
3740 - Fund Balance Appropriation	\$ -	\$ -	\$ -	\$ 1,748,000.00	\$ 1,468,900.00
Total Revenue:	\$ 7,265,708.54	\$ 8,143,722.73	\$ 8,150,626.06	\$ 9,686,000.00	\$ 9,761,900.00
Expense					
6110 - Professional & Technical	\$ 8,000.00	\$ 28,475.00	\$ 714.31	\$ 60,000.00	\$ 63,000.00
6130 - Agreement	\$ 4,040,694.49	\$ 4,459,044.00	\$ (34,530.00)	\$ 5,438,300.00	\$ 5,751,700.00
6390 - Other Operational Expenses	\$ 445,212.00	\$ 469,468.88	\$ 442,464.94	\$ 428,200.00	\$ 487,000.00
6850 - Bond Obligations	\$ 618,411.80	\$ 619,847.34	\$ 619,703.37	\$ 619,700.00	\$ 618,900.00
6910 - Interfund Transfers	\$ 1,989,037.63	\$ 2,012,625.72	\$ 420,800.00	\$ 1,748,000.00	\$ 2,841,300.00
6930 - Fund Balance Contribution	\$ -	\$ -	\$ -	\$ 1,391,800.00	\$ -
Total Expense:	\$ 7,101,355.92	\$ 7,589,460.94	\$ 1,449,152.62	\$ 9,686,000.00	\$ 9,761,900.00
Report Total:	\$ 164,352.62	\$ 554,261.79	\$ 6,701,473.44	\$ -	\$ -



Draper City, UT

Tentative Budget

Community Reinvestment Agency
For Fiscal Year Ending June 30, 2024

Classification	2020-2021 Total Activity	2021-2022 Total Activity	2022-2023 YTD Activity Through April	2022-2023 FY23 Final Budget	2023-2024 FY24 Tentative
Revenue					
3110 - Property Tax Current	\$ 7,158,151.00	\$ 8,062,525.00	\$ 7,776,352.00	\$ 7,888,000.00	\$ 8,193,000.00
3340 - Inter Governmental Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -
3610 - Interest Earnings	\$ 76,354.00	\$ 81,197.73	\$ 375,901.13	\$ 50,000.00	\$ 100,000.00
3690 - Other Misc Revenue	\$ -	\$ -	\$ (1,627.07)	\$ -	\$ -
3710 - Interfund Transfers	\$ 31,203.54	\$ -	\$ -	\$ -	\$ -
3740 - Fund Balance Appropriation	\$ -	\$ -	\$ -	\$ 1,748,000.00	\$ 1,468,900.00
Total Revenue:	\$ 7,265,708.54	\$ 8,143,722.73	\$ 8,150,626.06	\$ 9,686,000.00	\$ 9,761,900.00
Expense					
Division: 26110 - CDRA Admin					
6110 - Professional & Technical	\$ -	\$ -	\$ 714.31	\$ -	\$ 3,000.00
Total Division: 26110 - CDRA Admin:	\$ -	\$ -	\$ 714.31	\$ -	\$ 3,000.00
Division: 26111 - West Freeway					
6910 - Interfund Transfers	\$ 5,048.04	\$ 292,986.42	\$ -	\$ -	\$ -
Total Division: 26111 - West Freeway:	\$ 5,048.04	\$ 292,986.42	\$ -	\$ -	\$ -
Division: 26112 - Sand Hills					
6110 - Professional & Technical	\$ 2,000.00	\$ 4,500.00	\$ -	\$ 15,000.00	\$ 15,000.00
6130 - Agreement	\$ 140,000.00	\$ 140,000.00	\$ -	\$ -	\$ -
6390 - Other Operational Expenses	\$ 71,939.00	\$ 71,094.30	\$ 65,009.85	\$ 68,800.00	\$ 72,000.00
6910 - Interfund Transfers	\$ 386,401.59	\$ 1,291,089.78	\$ -	\$ 1,327,200.00	\$ 2,417,200.00
6930 - Fund Balance Contribution	\$ -	\$ -	\$ -	\$ 387,400.00	\$ -
Total Division: 26112 - Sand Hills:	\$ 600,340.59	\$ 1,506,684.08	\$ 65,009.85	\$ 1,798,400.00	\$ 2,504,200.00
Division: 26113 - Crescent					
6110 - Professional & Technical	\$ 2,000.00	\$ 4,500.00	\$ -	\$ 15,000.00	\$ 15,000.00
6130 - Agreement	\$ 9,484.51	\$ -	\$ -	\$ -	\$ -
6390 - Other Operational Expenses	\$ 300,674.00	\$ 282,881.10	\$ 244,968.00	\$ 275,500.00	\$ 275,000.00
6850 - Bond Obligations	\$ 618,411.80	\$ 619,847.34	\$ 619,703.37	\$ 619,700.00	\$ 618,900.00
6910 - Interfund Transfers	\$ 422,500.00	\$ 428,549.52	\$ 420,800.00	\$ 420,800.00	\$ 424,100.00
6930 - Fund Balance Contribution	\$ -	\$ -	\$ -	\$ 939,100.00	\$ -
Total Division: 26113 - Crescent:	\$ 1,353,070.31	\$ 1,335,777.96	\$ 1,285,471.37	\$ 2,270,100.00	\$ 1,333,000.00
Division: 26114 - East Bangerter					
6110 - Professional & Technical	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -
6910 - Interfund Transfers	\$ 1,175,088.00	\$ -	\$ -	\$ -	\$ -
Total Division: 26114 - East Bangerter:	\$ 1,177,088.00	\$ -	\$ -	\$ -	\$ -
Division: 26115 - Gateway					
6390 - Other Operational Expenses	\$ 5,013.00	\$ -	\$ -	\$ -	\$ -
Total Division: 26115 - Gateway:	\$ 5,013.00	\$ -	\$ -	\$ -	\$ -
Division: 26116 - Frontrunner					
6110 - Professional & Technical	\$ 2,000.00	\$ 9,737.50	\$ -	\$ 15,000.00	\$ 15,000.00
6130 - Agreement	\$ 3,846,007.42	\$ 3,915,350.00	\$ -	\$ 4,258,800.00	\$ 4,482,100.00
6390 - Other Operational Expenses	\$ 67,586.00	\$ 67,868.93	\$ 65,573.39	\$ 65,300.00	\$ 70,000.00
6930 - Fund Balance Contribution	\$ -	\$ -	\$ -	\$ 24,200.00	\$ -
Total Division: 26116 - Frontrunner:	\$ 3,915,593.42	\$ 3,992,956.43	\$ 65,573.39	\$ 4,363,300.00	\$ 4,567,100.00
Division: 26118 - South Mountain CRA					
6110 - Professional & Technical	\$ -	\$ 9,737.50	\$ -	\$ 15,000.00	\$ 15,000.00
6130 - Agreement	\$ 45,202.56	\$ 403,694.00	\$ (34,530.00)	\$ 1,179,500.00	\$ 1,269,600.00
6390 - Other Operational Expenses	\$ -	\$ 47,624.55	\$ 66,913.70	\$ 18,600.00	\$ 70,000.00
6930 - Fund Balance Contribution	\$ -	\$ -	\$ -	\$ 41,100.00	\$ -
Total Division: 26118 - South Mountain CRA:	\$ 45,202.56	\$ 461,056.05	\$ 32,383.70	\$ 1,254,200.00	\$ 1,354,600.00
Total Expense:	\$ 7,101,355.92	\$ 7,589,460.94	\$ 1,449,152.62	\$ 9,686,000.00	\$ 9,761,900.00
Report Total:	\$ 164,352.62	\$ 554,261.79	\$ 6,701,473.44	\$ -	\$ -



Draper City, UT

Tentative Budget

Community Reinvestment Agency
For Fiscal Year Ending June 30, 2024

PROJECT #	PROJECT NAME	FUNDING SOURCE	TENTATIVE FY24
CIP20-07	1300 E. / PIONEER RD. RECONSTRUCTION AND SIGNAL	CDRA - SANDHILLS	\$ 2,327,200
CIP23-25	1000 E & DRAPER PKWY SIGNAL UPDATES	CDRA - SANDHILLS	\$ 90,000

The FY24 Budget adds \$600,000 in additional funding for the 1300 E./ Pioneer Rd. Reconstruction Project. The added funding will be part of a separate bid for added improvements. \$1,727,200 is carried over from prior years.