

**REDEVELOPMENT AGENCY OF MIDVALE CITY, UTAH**

**RESOLUTION NO. 2020-09RDA**

**A RESOLUTION ADOPTING THE BUDGET FOR THE REDEVELOPMENT AGENCY  
OF MIDVALE CITY FOR FISCAL YEAR 2021**

**WHEREAS**, the Redevelopment Agency of Midvale City (the "Agency") was created to transact the business and exercise the powers provided for in the Utah Redevelopment Agencies Act; and

**WHEREAS**, the Redevelopment Agency of Midvale City has complied in all respects with state law, including holding public hearings, in establishing said budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021.

**NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF  
MIDVALE CITY, STATE OF UTAH**, as follows:

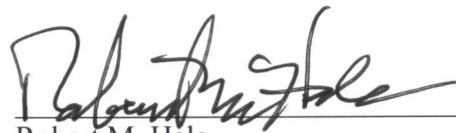
**SECTION ONE:** That the Redevelopment Agency of Midvale City adopts the budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021 as shown on the forms accompanying this Resolution.

**SECTION TWO:** The Chair of the Redevelopment Agency of Midvale City is hereby directed to certify and file a copy of the final budget for each fund on the State provided forms with the Auditor of the State of Utah within thirty (90) days after adoption.

**SECTION THREE:** That upon the final adoption, the budget shall be in effect for the budget year, subject to later amendments as provided by law.

**SECTION FOUR:** That a certified copy of the adopted final budget shall be filed in the office of the City Recorder, 7505 South Holden Street, Midvale, Utah and shall be available to the public during regular business hours.

**PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH**, this 16<sup>th</sup> day of  
June, 2020.



Robert M. Hale  
Chief Administrative Officer



Kane Loader  
Executive Director

ATTEST:

*Rori L. Andreason*

Rori L. Andreason, MMC

Secretary



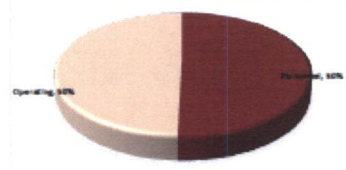
**Voting by the Board:**

	"Aye"	"Nay"
Bryant Brown	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Paul Glover	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Quinn Sperry	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Heidi Robinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dustin Gettel	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# Redevelopment Agency—Operations

## BUDGET

Redevelopment Agency - Operations						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
<b>Revenues:</b>						
Interest Earnings	1,968	5,386	4,800	4,800	-	0.0%
Miscellaneous Revenue	220,881	120	-	-	-	0.0%
Transfer From RDA Funds	675,000	489,500	862,922	796,537	(66,385)	-7.7%
Transfer From General Fund	210,000	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 1,107,849</b>	<b>\$ 495,006</b>	<b>\$ 867,722</b>	<b>\$ 801,337</b>	<b>\$ (66,385)</b>	<b>-7.7%</b>
<b>Expenditures:</b>						
<b>Personnel</b>						
Salaries	244,730	255,384	333,000	257,847	(75,153)	-22.6%
Overtime	40	-	-	-	-	0.0%
Benefits	117,517	135,287	174,500	146,790	(27,710)	-15.9%
Car Allowance	1,500	2,769	6,000	-	(6,000)	-100.0%
<b>Total Personnel</b>	<b>363,787</b>	<b>393,441</b>	<b>513,500</b>	<b>404,637</b>	<b>(108,863)</b>	<b>-21.2%</b>
<b>Operating</b>						
Subscriptions and Memberships	1,637	2,064	1,700	2,100	400	23.5%
Travel	2,452	2,979	8,000	16,000	8,000	100.0%
Equipment, Supplies, and Maintenance	4,600	2,605	10,000	10,000	-	0.0%
Information Technology Equipment (Interfund)	3,500	5,100	3,100	3,612	512	16.5%
Communications and Telephone	853	1,147	1,000	1,000	-	0.0%
Professional Services	111,540	72,438	100,800	101,000	200	0.2%
Administrative Fee (Interfund)	240,300	241,200	262,200	262,988	788	0.3%
Education	1,542	3,152	8,000	-	(8,000)	-100.0%
<b>Total Operating</b>	<b>366,424</b>	<b>330,685</b>	<b>394,800</b>	<b>396,700</b>	<b>1,900</b>	<b>0.5%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 730,211</b>	<b>\$ 724,126</b>	<b>\$ 908,300</b>	<b>\$ 801,337</b>	<b>\$ (106,963)</b>	<b>-11.8%</b>
<b>NET REVENUES OVER/(UNDER)</b>						
<b>EXPENDITURES</b>	<b>\$ 377,638</b>	<b>\$ (229,120)</b>	<b>\$ (40,578)</b>	<b>\$ -</b>	<b>\$ 40,578</b>	
<b>Fund Balance - Beginning</b>	<b>22,715</b>	<b>400,353</b>	<b>171,232</b>	<b>130,654</b>	<b>(40,578)</b>	<b>-2.4%</b>
<b>Fund Balance - Ending</b>	<b>\$ 400,353</b>	<b>\$ 171,232</b>	<b>\$ 130,654</b>	<b>\$ 130,654</b>	<b>\$ -</b>	<b>0%</b>



## STAFFING

Position	FY2019	FY2020	Recommended FY2021
Assistant City Manager/Community Development Director	0.50	0.00	0.00
RDA Manager	0.00	1.00	1.00
RDA Housing Project Manager	1.00	1.00	1.00
RDA Project Manager	1.00	1.00	1.00
RDA Executive Assistant	1.00	1.00	1.00
<b>TOTAL BUSINESS LICENSING</b>	<b>3.50</b>	<b>4.00</b>	<b>4.00</b>



# Redevelopment Agency—Bingham Junction

## FUND DESCRIPTION

The Bingham Junction Project Area was adopted by the Redevelopment Agency of Midvale City and the Board of Directors on August 10, 2004. The project area encompasses 390 acres in the northwest corner of the City. This project area consists primarily of the Midvale Slag Superfund Site, which completed major cleanup activities by 2007.

The Bingham Junction Project Area provides for collection of 80 percent of the property tax increment generated for a period of 25 years. The primary purpose of the project area is to address the extraordinary costs imposed on the property as a former Superfund site, as well as the construction of infrastructure to prepare the area for development activities.

## BUDGET

Redevelopment Agency - Bingham Junction Project Area						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
<b>Revenues:</b>						
Tax Increment Revenue	547,615	561,619	7,481,373	7,430,000	(1,373)	0.0%
Contributions From Other Governments (Tax Increment)	5,620,425	5,939,826	-	-	-	0.0%
Interest Earnings	85,593	138,687	116,000	150,000	34,000	29.3%
Bond Interest Revenue	116,409	342,662	300,000	-	(300,000)	-100.0%
IRS Debt Subsidy	414,868	402,736	401,000	-	(401,000)	-100.0%
Bond Issuance Proceeds	20,255,623	8,657,528	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 27,040,535</b>	<b>\$ 16,043,058</b>	<b>\$ 8,288,373</b>	<b>\$ 7,580,000</b>	<b>\$ (668,373)</b>	<b>-8.1%</b>
<b>Expenditures:</b>						
Surrounding Properties Prior Year	80,523	-	334,500	-	(334,500)	-100.0%
Surrounding Properties Current Year	-	5,900	-	-	-	0.0%
Developer Reimbursement	2,079,520	7,663,672	2,006,350	630,000	(1,376,350)	-68.6%
County Storm Drain Contribution	15,000	15,000	15,000	-	(15,000)	-100.0%
Public Art - Prior Year	-	-	148,400	123,400	(25,000)	-16.8%
Public Art - Current Year	-	-	-	-	-	0.0%
Infrastructure Improvements - Current Year	75,058	195,500	461,400	461,400	-	0.0%
Infrastructure Improvements - Prior Year	-	-	224,500	224,500	-	0.0%
CHS Parking Terrace	141,971	-	-	-	-	0.0%
Infill Development Incentives	-	-	940,000	940,000	-	0.0%
Professional Services	6,250	3,250	1,250	-	(1,250)	-100.0%
Bond Issuance Costs	228,693	131,530	-	-	-	0.0%
Debt Service Principal	1,561,000	1,604,000	20,618,000	1,960,000	(18,658,000)	-90.5%
Debt Service Interest	1,910,111	2,539,264	2,710,800	1,514,685	(1,196,115)	-44.1%
Transfer to RDA Administration Fund	675,000	489,500	862,900	796,537	(66,363)	-7.7%
Transfer to RDA Housing Fund	250,000	500,000	500,000	500,000	-	0.0%
Transfer to Jordan Bluffs Project Area Fund	150,000	75,000	157,399	112,000	(45,399)	-28.8%
Transfer to Main Street Project Area Fund	50,000	375,000	25,000	300,000	275,000	1100.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,223,126</b>	<b>\$ 13,597,617</b>	<b>\$ 29,005,499</b>	<b>\$ 7,562,522</b>	<b>\$ (21,442,977)</b>	<b>-73.9%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>19,817,409</b>	<b>2,445,441</b>	<b>(20,757,126)</b>	<b>17,478</b>	<b>20,774,604</b>	
Beginning Balance	2,157,377	21,974,785	24,420,226	3,663,100	(20,757,126)	-85.0%
Ending Balance	\$ 21,974,785	\$ 24,420,226	\$ 3,663,100	\$ 3,680,578	\$ 17,478	0.5%

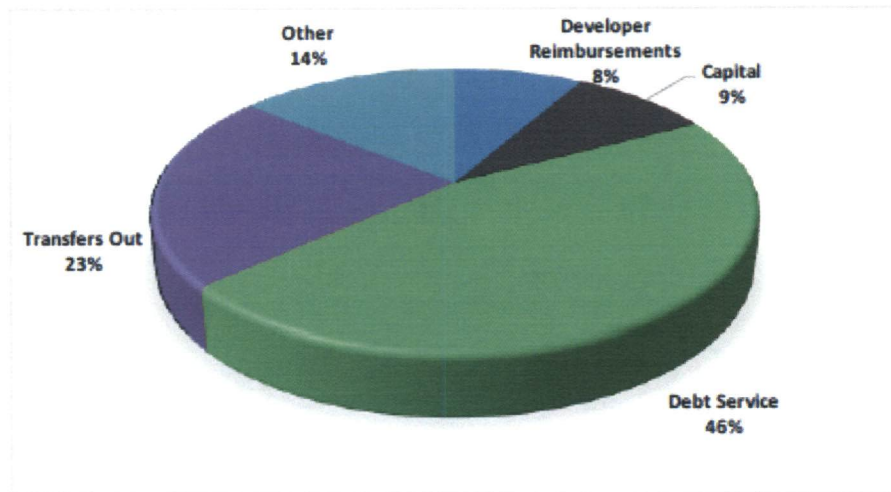
1 Last Salt Lake County storm drain contract payment made April 2020.

### At a Glance:

**Total Budget: \$7,562,522 | Full-Time Equivalent Employees: 0**

# Redevelopment Agency—Bingham Junction

## BUDGET CONTINUED



## BUDGET NOTES

All transfers out of the Bingham Junction project site, other than for RDA Administration and City-Wide Affordable Housing, must be repaid to the Bingham Junction project site during the life of the project area.

# Redevelopment Agency—Jordan Bluffs

## FUND DESCRIPTION

The Jordan Bluffs Project Area was created to assist with redevelopment of the former Sharon Steel site. After 13 years of careful work on the part of the Redevelopment Agency, Environmental Protection Agency, and the Utah Department of Environmental Quality, construction has started on what is poised to be the center of growth and industry in Midvale.

This project area has not been “triggered” yet, meaning the Redevelopment Agency is not collecting tax increment on this project area. Once triggered, the collection period will be for 25 years, with participating entities agreeing to contribute 80 percent of their tax increment to the Project Area to assist with the extraordinary costs of developing this former Superfund site.

## BUDGET

Redevelopment Agency - Jordan Bluffs Project Area						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
<b>Revenues:</b>						
Transfer From Bingham Junction Project Area	150,000	75,000	157,399	112,000	(45,399)	-28.8%
<b>TOTAL REVENUES</b>	<b>\$ 150,000</b>	<b>\$ 75,000</b>	<b>\$ 157,399</b>	<b>\$ 112,000</b>	<b>\$ (45,399)</b>	<b>-28.8%</b>
<b>Expenditures:</b>						
Site Analysis Work	25,046	-	-	-	-	0.0%
Infrastructure	-	-	83,399	-	(83,399)	-100.0%
Professional Services	-	112,000	112,000	112,000	-	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 25,046</b>	<b>\$ 112,000</b>	<b>\$ 195,399</b>	<b>\$ 112,000</b>	<b>\$ (83,399)</b>	<b>-42.7%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>124,954</b>	<b>(37,000)</b>	<b>(38,000)</b>	<b>-</b>	<b>38,000</b>	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>124,954</b>	<b>87,954</b>	<b>49,954</b>	<b>(38,000)</b>	<b>-43%</b>
<b>Ending Fund Balance</b>	<b>\$ 124,954</b>	<b>\$ 87,954</b>	<b>\$ 49,954</b>	<b>\$ 49,954</b>	<b>\$ -</b>	<b>0%</b>

### At a Glance:

Total Budget: \$112,000 | Full-Time Equivalent Employees: 0



# Redevelopment Agency—Main Street

## FUND DESCRIPTION

The Redevelopment Agency is currently working with its consultant and taxing entities to develop a strategy and budget that will lead to the success of the Main Street project area. The Redevelopment Agency's goal in this project is to strengthen this part of the community by stabilizing the housing stock, upgrading infrastructure, improving parking, and adding new commercial uses through rehabilitation of existing buildings and new development.

## BUDGET

Redevelopment Agency - Main Street Project Area							
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change	
<b>Revenues:</b>							
Transfer From Bingham Junction Project Area	50,000	375,000	25,000	300,000	275,000	1100.0%	
Sale of Properties Held for Resale	-	3,000	-	-	-	0.0%	
<b>TOTAL REVENUES</b>	<b>\$ 50,000</b>	<b>\$ 378,000</b>	<b>\$ 25,000</b>	<b>\$ 300,000</b>	<b>\$ 275,000</b>	<b>1100.0%</b>	
<b>Expenditures:</b>							
Project Area Improvements	52,534	35,648	30,000	300,000	270,000	900.0%	
Property Acquisition	-	400,000	-	-	-	0.0%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 52,534</b>	<b>\$ 435,648</b>	<b>\$ 30,000</b>	<b>\$ 300,000</b>	<b>\$ 270,000</b>	<b>900.0%</b>	
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>(2,534)</b>	<b>(57,647)</b>	<b>(5,000)</b>	<b>-</b>	<b>5,000</b>		
<b>Beginning Fund Balance</b>	<b>99,999</b>	<b>97,465</b>	<b>39,818</b>	<b>34,818</b>	<b>(5,000)</b>	<b>-13%</b>	
<b>Ending Fund Balance</b>	<b>\$ 97,465</b>	<b>\$ 39,818</b>	<b>\$ 34,818</b>	<b>\$ 34,818</b>	<b>\$ -</b>	<b>0%</b>	

### At a Glance:

Total Budget: \$300,000 | Full-Time Equivalent Employees: 0

# Redevelopment Agency—Public Art Maintenance

## FUND DESCRIPTION

The Public Art Maintenance fund was established to maintain public art installed in the Redevelopment Agency project areas.

## BUDGET

Redevelopment Agency - Public Art Maintenance Fund						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
Expenditures:						
Public Art Maintenance	-	-	50,000	50,000	-	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>0.0%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>-</b>	
Beginning Fund Balance	50,000	50,000	50,000	50,000	-	0%
Ending Fund Balance	\$ 50,000	\$ 50,000	\$ -	\$ -	-	0%

### At a Glance:

Total Budget: \$50,000 | Full-Time Equivalent Employees: 0



# Redevelopment Agency—Program Income

## BUDGET

Redevelopment Agency - Program Income						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
Revenues:						
Interest Earnings	311	504	200	200	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 311</b>	<b>\$ 504</b>	<b>\$ 200</b>	<b>\$ 200</b>	<b>\$ -</b>	<b>0.0%</b>
Expenditures:						
Main Street Property	-	-	24,200	24,200	-	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,200</b>	<b>\$ 24,200</b>	<b>\$ -</b>	<b>0.0%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>311</b>	<b>504</b>	<b>(24,000)</b>	<b>(24,000)</b>	<b>-</b>	
Beginning Balance	\$ 174,009	174,320	174,824	150,824	(24,000)	-14%
Ending Balance	\$ 174,320	\$ 174,824	\$ 150,824	\$ 126,824	\$ (24,000)	-16%

### At a Glance:

Total Budget: \$24,200 | Full-Time Equivalent Employees: 0

# Redevelopment Agency—City-Wide Housing

## FUND DESCRIPTION

The Redevelopment Agency of Midvale City is charged with leading the City's housing-related efforts through the establishment of policies and the administration of programs, including the preparation and implementation of the Midvale City Housing Plan and the Neighborhood Housing Improvement Program. The Agency has assumed the lead role in housing policy and development because it is the primary funding source for moderate- to low-income housing in Midvale. These housing funds are primarily generated by a required 20 percent housing set-aside in the Bingham Junction Project Area and Jordan Bluffs Project Area.

## BUDGET

Redevelopment Agency - City-Wide Housing						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
<b>Revenues:</b>						
Interest Earnings	4,777	14,339	10,000	12,000	2,000	20.0%
Transfer From Bingham Junction Project Area Fund	250,000	500,000	500,000	500,000	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 254,777</b>	<b>\$ 514,339</b>	<b>\$ 510,000</b>	<b>\$ 512,000</b>	<b>\$ 2,000</b>	<b>0.4%</b>
<b>Expenditures:</b>						
Affordable Housing Plan	1,346	1,527	5,000	-	(5,000)	-100.0%
Housing Programs	104,206	500	1,348,500	1,860,500	512,000	38.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 105,552</b>	<b>\$ 2,027</b>	<b>\$ 1,353,500</b>	<b>\$ 1,860,500</b>	<b>\$ 507,000</b>	<b>37.5%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>149,225</b>	<b>512,312</b>	<b>(843,500)</b>	<b>(1,348,500)</b>	<b>(505,000)</b>	
<b>Beginning Balance</b>	<b>254,676</b>	<b>403,901</b>	<b>916,213</b>	<b>1,348,500</b>	<b>432,287</b>	<b>47%</b>
<b>Ending Balance</b>	<b>\$ 403,901</b>	<b>\$ 916,213</b>	<b>\$ 72,713</b>	<b>\$ -</b>	<b>\$ (72,713)</b>	<b>-100%</b>

### At a Glance:

Total Budget: \$1,860,500 | Full-Time Equivalent Employees: 0

# Redevelopment Agency—Project Area Housing

## BUDGET

Redevelopment Agency - Project Area Housing						
	Actual FY2018	Actual FY2019	Estimated FY2020	Recommended FY2021	Difference	Percent Change
<b>Revenues:</b>						
Interest Earnings	2,434	3,948	3,100	3,100	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 2,434</b>	<b>\$ 3,948</b>	<b>\$ 3,100</b>	<b>\$ 3,100</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Expenditures:</b>						
Unallocated Affordable Housing	-	-	194,200	194,200	-	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 194,200</b>	<b>\$ 194,200</b>	<b>\$ -</b>	<b>0.0%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>2,434</b>	<b>3,948</b>	<b>(191,100)</b>	<b>(191,100)</b>	<b>-</b>	
<b>Beginning Balance</b>	<b>186,919</b>	<b>189,353</b>	<b>193,301</b>	<b>191,100</b>	<b>(2,201)</b>	<b>-1.1%</b>
<b>Ending Balance</b>	<b>\$ 189,353</b>	<b>\$ 193,301</b>	<b>\$ 2,201</b>	<b>\$ -</b>	<b>\$ (2,201)</b>	<b>-100.0%</b>

### At a Glance:

Total Budget: \$194,200 | Full-Time Equivalent Employees: 0