

**REDEVELOPMENT AGENCY OF MIDVALE CITY  
RESOLUTION 2021-01RDA**

**A BUDGET APPROPRIATION RESOLUTION OF THE REDEPLOYMENT AGENCY OF  
MIDVALE CITY, AMENDING THE OPERATING BUDGET FOR THE  
FISCAL YEAR ENDING JUNE 30, 2021.**

**Whereas**, Utah State Code, Sections 10-6-109, 10-6-127, and 10-6-128 of the Uniform Fiscal Procedures Act for Utah Cities, requires that increases in appropriations for operating budgets be made by resolution of the governing body; and

**Whereas**, the Redevelopment Agency of Midvale City has complied in all respects with state law, including publishing public notices and holding public hearings, in amending said budget for the Fiscal Year ending June 30, 2021.

**Whereas**, pursuant to notice, the public hearing was held on the 19th day of January 2021; and

**Whereas**, in compliance with statutory requirements, the Redevelopment Agency of Midvale City amends the revenue and appropriation budgets as detailed on the attached schedule:

**Now therefore be it resolved**, by the Redevelopment Agency of Midvale City, that the above budget amendments be made for the appropriate budgets for the Fiscal Year ending June 30, 2021.

**This resolution** shall become effective immediately upon passage thereof.

**Passed and adopted by the Redevelopment Agency of Midvale City Board of Directors**, this 19th day of January 2021.



Robert M. Hale  
Chief Administrative Officer

ATTEST:



Rori L. Andreason, MMC  
Secretary



Kane Loader  
Executive Director



Voting by the Board: "Aye" "Nay"

Dustin Gettel	<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"/>
Bryant Brown	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# ATTACHMENT

## MIDVALE CITY REDEVELOPMENT AGENCY - BUDGET OPENING # 1 - FY 2021

As of 11/20/2020

Description	A/C #	YTD Amount	Budget	Remaining Budget	% of Budget	Recommended Budget Adjustment	Increase/Decrease	New Budgeted Amount	New Budgeted Amounts
<b>Fund 30: Operations Fund</b>									
<b>REVENUES</b>									
Interest Revenue	30-3610-000-000	886	4,800.00	4,078	18.46%				
Miscellaneous revenue	30-3690-000-000	200	-	(200)	#DIV/0!				
<b>CONTRIBUTIONS</b>									
Transfer from other RDA accts	30-3880-000-000	331,890	796,537.00	531,025	41.67%	7,558	Increase	\$ 804,095	\$ 804,095
<b>EXPENSES</b>									
Salaries	30-4101-110-000	98,618	257,847.00	178,529	38.25%	5,877	Increase	\$ 263,724	\$ 263,724
Benefits	30-4101-130-000	70,832	146,790.00	88,799	48.25%	1,681	Increase	\$ 148,471	\$ 148,471
Car allowance	30-4101-135-000	0	-	-	#DIV/0!				
Subscriptions and memberships	30-4101-210-000	0	2,100.00	2,100	0.00%				
Education and Travel	30-4101-230-000	0	16,000.00	16,000	0.00%				
Equipment, supplies & maint	30-4101-250-000	0	10,000.00	10,000	0.00%				
I.T. equipment	30-4101-258-000	1,505	3,612.00	2,107	41.67%				
Communications/telephone	30-4101-290-000	555	1,000.00	445	55.50%				
Professional Services	30-4101-310-000	15,728	101,000.00	85,272	15.57%				
Administrative Fee	30-4101-311-000	109,578	262,988.00	153,410	41.67%				
Education	30-4101-330-000	0	-	-	#DIV/0!				
<b>NET TOTAL RDA OPERATIONS</b>		<b>36,160</b>	<b>0</b>	<b>-36,160</b>					
<b>BINGHAM JUNCTION RDA</b>									
<b>REVENUES</b>									
Property Tax Revenue	31-3110-000-000	\$ -	\$ 7,430,000	\$ (7,430,000)	0.00%				
Interest revenue	31-3610-000-000	21,118.00	150,000.00	(128,882)	14.08%				
Interest in Bonds	31-3610-100-000	-	-	-	#DIV/0!				
IRS debt subsidy	31-3620-000-000	-	-	-	#DIV/0!				
Contribution from Fund Balance	31-3890-000-000	-	-	-	#DIV/0!				
<b>EXPENSES</b>									
Professional Services	31-4102-310-000	2,250.00	-	(1,250.00)	#DIV/0!	2,250	Increase	\$ 2,250	\$ 2,250
Surrounding properties P/Y	31-4102-754-001	-	-	334,500.00	#DIV/0!				
Developer reimbursement	31-4102-760-000	-	630,000.00	(540,809.00)	0.00%				
County Storm Drain contrib	31-4102-790-001	-	-	-	#DIV/0!				
Public Art - P/Y	31-4102-790-004	-	123,400.00	123,400.00	0.00%				
Infrastructure imprvmts - C/Y	31-4102-790-006	-	461,000.00	461,000.00	0.00%				
Infrastructure imprvmts - P/Y	31-4102-790-009	-	224,500.00	224,500.00	0.00%				
Infill development incentives	31-4102-790-010	-	940,000.00	940,000.00	0.00%				
Debt service principal	31-4102-810-000	-	1,960,000.00	-	0.00%				
Interest on bonds	31-4102-820-000	757,342.00	1,514,685.00	77.60	50.00%				
Transfer to Administration	31-4102-910-100	331,890.00	796,537.00	215,725.03	41.67%	7,558	Increase	\$ 804,095	\$ 804,095
Transfer to Citywide Housing	31-4102-910-200	208,333.00	500,000.00	124,999.97	41.67%				
Transfer to Jordan Bluffs Proj	31-4102-910-300	46,667.00	112,000.00	18,499.97	41.67%				
Transfer to Main St Proj	31-4102-910-500	125,000.00	300,000.00	6,250.03	41.67%	73,500	Increase	\$ 373,500	\$ 373,500
		1,471,482.00	7,562,122.00	1,907,293.60					
		(1,450,364.00)	17,878.00	(9,466,175.60)					
<b>MAIN STREET CDA RDA</b>									
<b>REVENUES</b>									
Transfer from General Fund	33-3892-000-000	0	0	0	0				
Transfer from Bingham Junction Project Area	33-3880-000-000	125,000	300,000	(175,000)	41.67%	6,000	Increase	\$ 6,000	\$ 6,000
<b>EXPENSES</b>									
Project Area Improvements	33-4103-100-000	168	300,000	(299,832)	0.06%	290,000	Increase	\$ 328,000	\$ 328,000
Property Acquisition	33-4103-701-000	-	-	-	#DIV/0!	41,500	Increase	\$ 41,500	\$ 41,500
Professional Services	33-4101-310-000	3,000	-	3,000	#DIV/0!				
		125,000	300,000	(175,000)					
		373,500	373,500	373,500					