

**REDEVELOPMENT AGENCY OF MIDVALE CITY
RESOLUTION 2023-05RDA**

**A RESOLUTION ADOPTING THE TENTATIVE BUDGET FOR THE
REDEVELOPMENT AGENCY OF MIDVALE CITY FOR FISCAL YEAR 2024**

WHEREAS, State law requires the filing of a tentative budget for each Redevelopment Agency located within the State of Utah; and

WHEREAS, the tentative budget complies with the requirements set out in U.A.C. § 10-6-111; and

WHEREAS, the budget shall be reviewed, considered, and tentatively adopted by the governing body and may be amended or revised in such manner as is considered advisable prior to adoption of the final budget.

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 following tentative budgets for the fiscal year beginning July 1, 2023 and ending June 30, 2024 as shown on the forms accompanying this Resolution.

SECTION TWO: That this Resolution shall become effective immediately upon the passage thereof.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH, this 2nd day of May, 2023.






Marcus Stevenson
Chief Administrative Officer



Matt Dahl
Executive Director

ATTEST:



Rori L. Andreason, MMC
Secretary

Voting by the Board:

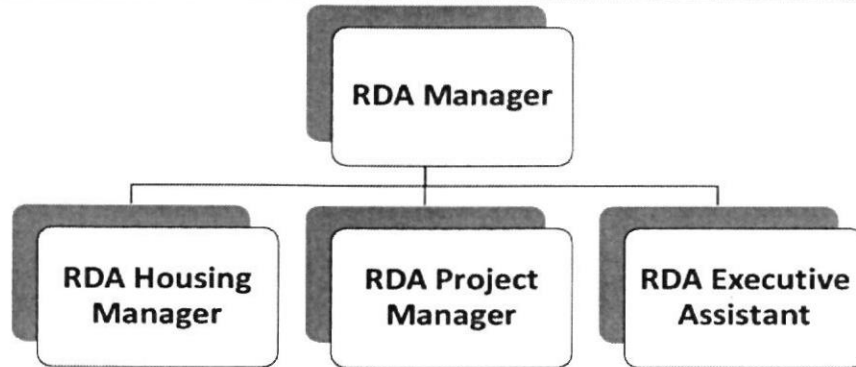
Bryant Brown
Paul Glover
Quinn Sperry
Heidi Robinson
Dustin Gettel

“Aye”

“Nay”

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Redevelopment Agency—Operations



BUDGET

Redevelopment Agency - Operations						
	Actual FY2021	Actual FY2022	Amended FY2023	Tentative FY2024	Difference	Percent Change
Revenues:						
Interest Earnings	3,524	(1,814)	2,000	2,000	-	0.0%
Miscellaneous revenue	200	200	-	-	-	0.0%
Transfer from other RDA accts	718,749	790,264	735,752	729,103	(6,649)	-0.9%
Contribution from Fund Balance	-	-	1,438	114,153	112,715	7838.3%
TOTAL REVENUES	\$ 722,473	\$ 788,650	\$ 739,190	\$ 845,256	\$ 106,066	14.3%
Expenditures:						
Personnel						
Salaries	239,540	189,489	272,646	297,991	25,345	9.3%
Benefits	149,206	98,152	146,513	155,483	8,970	6.1%
Total Personnel	388,746	287,641	419,159	453,474	34,315	8.2%
Operating						
Subscriptions and Memberships	310	920	1,680	1,200	(480)	-28.6%
Education and Travel	95	977	15,000	15,000	-	0.0%
Equipment, Supplies, and Maintenance	537	3,161	5,000	3,000	(2,000)	-40.0%
Information Technology Equipment (Interfund)	3,612	8,977	5,960	5,928	(32)	-0.5%
Communications and Telephone	1,232	1,093	800	1,267	467	58.4%
Professional Services	42,453	58,002	50,000	72,600	22,600	45.2%
Administrative Fee (Interfund)	262,988	233,158	241,591	292,787	51,196	21.2%
Total Operating	311,227	306,288	320,031	391,782	71,751	22.4%
TOTAL EXPENDITURES	\$ 699,973	\$ 593,929	\$ 739,190	\$ 845,256	\$ 106,066	14.3%
NET REVENUES OVER/(UNDER) EXPENDITURES	\$ 22,500	\$ 194,721	\$ -	\$ (0)	\$ (0)	

At a Glance:

Total Budget: \$845,256 | Full-Time Equivalent Employees: 3.4

Redevelopment Agency—Operations

BUDGET CONTINUED

1 FY2024 Market, COLA, & Merit Salary Adjustments

2 FY2024 Increase in benefit cost

STAFFING

Position	FY2021	FY2022	FY2023	Tentative
				FY2024
RDA Manager	1.00	1.00	1.00	1.00
RDA Housing Project Manager	1.00	0.40	0.40	0.40
RDA Project Manager	1.00	0.50	1.00	1.00
Executive Assistant	1.00	0.50	0.50	0.50
CD Executive Assistant	0.00	0.50	0.50	0.50
TOTAL BUSINESS LICENSING	4.00	2.90	3.40	3.40