

**REDEVELOPMENT AGENCY OF MIDVALE CITY  
RESOLUTION 2023-08RDA**

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

**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, 2023 and ending June 30, 2024.

**WHEREAS**, the Board of Directors has the authority and responsibility to establish a budget for the Redevelopment Agency of Midvale City.

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

**SECTION ONE:** That the Redevelopment Agency of Midvale City budget for the fiscal year ending June 30, 2024, is hereby adopted as proposed in the attached exhibit.

**SECTION TWO:** That 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 (30) days after adoption.

**SECTION THREE:** That upon the final adoption, the budgets shall be in effect for the budget year and subject to later amendment 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 S. Holden Street, Midvale, Utah and shall be available to the public during regular business hours. The adopted budget will also be posted and made available to the public on the City’s website, [www.midvalecity.org](http://www.midvalecity.org).

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

**PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE REDEVLEOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH**, this 20th day of June, 2023.



  
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Marcus Stevenson  
Chief Person

  
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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"**

~~absent~~

**"Nay"**

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# RDA—Changes Since Tentative

## Redevelopment Agency of Midvale City

### Changes since FY2024 Tentative Budget

#### Fund 30 - RDA Operations

Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change
<b>Revenues:</b>					
Contribution from Fund Balance	1,438	114,153	114,234	81	0.07%
Total Revenue Changes	1,438	114,153	114,234	81	0.07%
<b>TOTAL PROPOSED REVENUES</b>	<b>\$ 739,190</b>	<b>\$ 845,256</b>	<b>\$ 845,337</b>	<b>\$ 81</b>	<b>0.01%</b>
<b>Expenditures:</b>					
I.T. Equipment	5,960	5,928	6,009	81	1.37%
Total Expenditure Changes	5,960	5,928	6,009	81	1.37%
<b>TOTAL PROPOSED EXPENDITURES</b>	<b>\$ 739,190</b>	<b>\$ 845,256</b>	<b>\$ 845,337</b>	<b>\$ 81</b>	<b>0.01%</b>

#### Fund 31 - RDA Bingham Junction

Account Description	FY2023 Amended	FY2024 Tentative	FY2024 Proposed	Difference	Percent Change
<b>Revenues:</b>					
Contribution from Fund Balance	\$ 987,494	\$ 880,407	\$ 1,254,607	\$ 374,200	42.50%
Total Revenue Changes	\$ 987,494	\$ 880,407	\$ 1,254,607	\$ 374,200	42.50%
<b>TOTAL PROPOSED REVENUES</b>	<b>\$ 8,627,494</b>	<b>\$ 8,890,098</b>	<b>\$ 9,264,298</b>	<b>\$ 374,200</b>	<b>4.21%</b>
<b>Expenditures:</b>					
Professional Services	\$ -	\$ -	\$ 150,000	\$ 150,000	0.00%
Transfer to Administration	\$ 620,502	\$ 604,903	\$ 579,103	\$ (25,800)	-4.27%
Transfer to Main Street Fund	\$ 50,000	\$ 300,000	\$ 550,000	\$ 250,000	83.33%
Total Expenditure Changes	\$ 670,502	\$ 904,903	\$ 1,279,103	\$ 374,200	41.35%
<b>TOTAL PROPOSED EXPENDITURES</b>	<b>\$ 8,627,494</b>	<b>\$ 8,890,098</b>	<b>\$ 9,264,298</b>	<b>\$ 374,200</b>	<b>4.21%</b>