



Agenda Item Number: Office Use

Meeting Date: 6/24/2020

Presenter: Danyce Steck

## REQUEST FOR BOARD ACTION

**Requestor:** Danyce Steck

**Meeting Date Requested:** 6/24/2020

**Department:** Administrative Services

**Date Final Action Required:** 6/24/2020

**Meeting Type:** ☐ Work Session ☐ Public Hearing ☒ Business Item ☐ Other [Click or tap here to enter text.](#)

**Action Requested:** ☐ Provide Information ☐ Request Feedback ☒ Decision ☐ Other [Click or tap here to enter](#)

**Time Requested:** **Total Time:** 10 Minutes (Presentation Time: 5 minutes Council Discussion: 5 minutes )

### Signatures:

Submitter: Danyce Steck

Dept. Head: Danyce Steck

Reviewed as to Form: Jared C. Tingley

Executive: Korban Lee  
Korban Lee (Jun 12, 2020 07:57 MDT)

Council Office: Ali R. Hall

### AGENDA SUBJECT (Name of the item as it should appear on the formal agenda)

Consideration of Resolution 223 Adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021.

### PURPOSE FOR COUNCIL TIME (What specifically is needed from the council, i.e. specific questions to be answered)

Consider Resolution 223 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021.

### SUMMARY (Brief synopsis of the of the issue)

Per Utah State Code §10-6-111, "Budget Officer Files with the governing body a tentative budget – on or before the 1<sup>st</sup> regularly schedule meeting in May.

On May 13, 2020, the Board accepted the Tentative Budget in a regularly scheduled public meeting.

Per Utah State Code §10-6-112, "Each tentative budget adopted by the governing body and all supporting schedules and data shall be a public record in the office of the city auditor or the city recorder, available for public inspection for a period of at least 10 days prior to the adoption of a final budget, as hereinafter provided."

On May 14, 2020, the Tentative Budget then became available for public inspection on the City's website and at City Hall.

Per Utah State Code §10-6-111 3(a), "...a governing body in any regular public hearing or special public hearing shall review, consider, and tentatively adopt each tentative budget; and may, before the public hearing amend or revise each tentative budget."

On May 27, 2020, the Board held a public hearing and formally adopted the Tentative Budget in a regularly scheduled public meeting.

On May 28, 2020 and June 4, 2020, the Board held work sessions to review, consider, and revise the budget.

Per Utah State Code §10-6-114, "At the time and place advertised, or at any time and place to which the public hearing may be adjourned, the governing body shall hold a public hearing on the budgets tentatively adopted. All interested persons in attendance shall be given an opportunity to be heard, for or against, the estimates of revenue and expenditures or any item thereof in the tentative budget of any fund."

On June 10, 2020, the Board held a public hearing to receive public comment on the budget.

Per Utah State Code §10-6-118, "Before June 30 of each fiscal period, or in the case of a property tax increase under Sections 5-2-919 through 59-2-923, before September 1 of the year for which a property tax increase is proposed, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required under this chapter. The budget officer of the governing body shall certify a copy of the final budget and file the copy with the state auditor within 30 days after adoption."

**TIME SENSITIVITY / URGENCY** (Explain any deadlines, and the impact of those deadlines)

State code requires the adoption of the Annual Budget by June 30, 2020.

**BUDGET IMPACT** (Estimated cost and source of funding)

See Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021

#### **STAFF RECOMMENDATION**

Staff recommends approval of Resolution 223 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021.

**MOTION RECOMMENDED** (If Applicable)

"I move to approve Resolution 223 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021."

**MAYOR RECOMMENDATION** (if applicable)

The Mayor recommends the Board approve Resolution 223 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021.

**PACKET ATTACHMENT(S)** (Embed Electronically)

Resolution 223

Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2020-2021

**OTHER INFORMATION** (If Applicable)

N/A

**INSTRUCTIONS**

This document is intended as an aid for planning City Council agendas. The Council has expressed a desire to know what items need to be heard well before packets are prepared. Please submit this form to the City Council Director's office as soon as it is reasonably known that an item needs to be brought to the council. This is not required for routine special recognition or consent items, but is encouraged for anything that is not routine. Please provide as much information as reasonable, the requestor is authorized to alter the form to extend the sections below as appropriate. Additional attachments are encouraged and can be added as embedded attachments.

## REDEVELOPMENT AGENCY OF WEST JORDAN CITY

### RESOLUTION NO. 223

#### A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY FOR FISCAL YEAR 2020-2021.

WHEREAS, Section 10-6-118 of Utah Code, as amended, requires adoption of final budgets before June 30th of each year; and

WHEREAS, the tentative budget accepted and adopted by the Board for the Redevelopment Agency of West Jordan City has been open for public inspection since May 13, 2020 as required by law; and

WHEREAS, proper notice of the public hearing for the consideration of the adoption of the final budget was published in the Salt Lake Tribune, the Deseret News, the Utah Public Notice website and the City of West Jordan website; and

WHEREAS, said public hearing was held on June 10, 2020, and public comment was received; and

WHEREAS, after considering input from the public, the Board for the Redevelopment Agency of West Jordan City desires to adopt its final budgets for fiscal year 2020-2021.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY:

*Section 1.* The Board hereby adopts the final budgets for the Redevelopment Agency of West Jordan City for the fiscal year 2020-2021 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

*Section 2.* The budgets for the Redevelopment Agency Fund described above shows balanced revenues and expenditures in the following total amounts:

Redevelopment Agency	\$ 4,614,010
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*Section 3.* This Resolution shall take effect immediately upon adoption.

ADOPTED by the Board of the Redevelopment Agency of West Jordan City this 24<sup>th</sup> day of June, 2020.

BOARD OF THE REDEVELOPMENT AGENCY  
OF WEST JORDAN CITY

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CHRIS MCCONNEHEY  
Chairman

ATTEST:

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ALAN ANDERSON  
Interim Council Office Director

VOTING BY THE BOARD	“YES”	“NO”
Chairman McConnehey	_____	_____
Boardmember Green	_____	_____
Boardmember Jacob	_____	_____
Boardmember Lamb	_____	_____
Boardmember Pack	_____	_____
Boardmember Whitelock	_____	_____
Boardmember Worthen	_____	_____



# REDEVELOPMENT AGENCY

## ANNUAL BUDGET

Fiscal Year 2020 - 2021



# REDEVELOPMENT AGENCY

FISCAL YEAR

## 2021 Annual Budget

### BOARD MEMBERS

Board Chair .....	Chris McConnehey
Board Member .....	Kelvin Green
Board Member .....	Chad Lamb
Board Member .....	Kayleen Whitelock
Board Member .....	Melissa Worthen
Board Member .....	Zach Jacob
Board Member .....	David Pack
Executive Director .....	Dirk Burton

### ADMINISTRATION

Mayor .....	Dirk Burton
Chief Administrative Officer .....	Korban Lee

### BUDGET COMMITTEE

Mayor .....	Dirk Burton
Chief Administrative Officer .....	Korban Lee
Administrative Services Director .....	Danyce Steck
Community Development Director .....	Scott Langford
Fire Chief .....	Derek Maxfield
Human Resources Director .....	Malena Murray

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# REDEVELOPMENT AGENCY

## Ending Fund Balances by Area

### BUDGET SUMMARIES

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#4 - Spratling .....	10
#5 - Downtown .....	12
#6 - Briarwood .....	14

### ECONOMIC DEVELOPMENT AREAS

#1 - Dannon .....	17
#2 - Bingham Business Park .....	18
#3 - Oracle .....	20
#4 - Fairchild .....	22
#5 - Pioneer Technology Park .....	24

### COMMUNITY DEVELOPMENT AREAS

#1 - Jordan Valley Station .....	27
#2 - Copper Hills Marketplace .....	29

### COMMUNITY REINVESTMENT AREAS

#1 - 90th & Redwood .....	32
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# REDEVELOPMENT AGENCY

## Ending Fund Balances by Area

### ENDING FUND BALANCES

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Adopted Budget FY 19-20	Annual Budget FY 20-21
<b>Redevelopment Areas</b>				
#1 - Town Center	\$ 2,927,823	\$ 3,304,788	\$ 3,304,733	\$ 3,628,353
#2 - Industrial Park	1,363,300	1,540,360	1,540,348	1,689,520
#3 - Southwire	346,521	352,021	352,021	-
#4 - Spratling	3,876,373	4,289,098	4,289,058	4,645,023
#5 - Downtown	1,892,041	2,217,719	2,217,671	2,504,203
#6 - Briarwood	(173,470)	(64,956)	(64,987)	(85,417)
<b>Economic Development Areas</b>				
#1 - Dannon	(84,989)	-	(0)	-
#2 - Bingham Bus. Park	1,689,855	2,159,188	2,039,188	2,544,788
#3 - Oracle	3,781,367	5,006,984	5,006,974	6,172,501
#4 - Fairchild	707,143	705,643	705,693	695,654
#5 - Pioneer Tech. Park	(37,692)	(1,629,692)	(1,629,692)	(1,664,692)
<b>Community Development Areas</b>				
#1 - Jordan Valley Stat.	(43,310)	(43,360)	(43,240)	(268,449)
#2 - Copper Hills Mkt	(4,526,040)	(11,671,240)	(11,551,240)	(11,675,240)
<b>Community Reinvestment Areas</b>				
#1 - 90th & Redwood	(169,055)	(144,055)	(144,055)	(94,055)
	<b>\$ 11,549,869</b>	<b>\$ 6,022,500</b>	<b>\$ 6,022,474</b>	<b>\$ 8,092,191</b>

# REDEVELOPMENT AGENCY

## Budget & Financial History - All Areas Combined

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Adopted Budget FY 19-20	Annual Budget FY 20-21	Estimate to Budget
<b>Revenues</b>					
1 Property Taxes	\$ 4,021,956	\$ 4,287,121	\$ 4,287,121	\$ 4,614,010	
2 Interest Earnings	344,016	186,594	186,594	-	
3 Bond Proceeds	-	-	-	-	
4 Sale Of Land And Bldg	-	-	-	-	
5 Sundry Revenue	5,000	-	-	-	
6	<b>4,370,973</b>	<b>4,473,715</b>	<b>4,473,715</b>	<b>4,614,010</b>	<b>3%</b>
<b>Expenditures</b>					
<b>Operations</b>					
7 Utilities	-	-	-	-	
8 Professional & Tech	(55,406)	-	-	(80,000)	
9 Administration	(178,034)	(151,023)	(151,049)	(168,850)	
10	<b>(233,440)</b>	<b>(151,023)</b>	<b>(151,049)</b>	<b>(248,850)</b>	<b>65%</b>
<b>Redevelopment Activity</b>					
11 Participation Agreement	(855,085)	(379,838)	(379,838)	(602,000)	
12 Low-income Housing Allocation	-	(800)	(800)	(181,553)	
13 Area Improvements	-	-	-	(352,021)	
14 Recruitment & Marketing	-	-	-	-	
15 Incentive Agreements	(1,926)	(1,638,000)	(1,638,000)	(308,850)	
16 Land And Bldg Purchases	(355,531)	(7,000,500)	(7,000,500)	-	
17	<b>(1,212,542)</b>	<b>(9,019,138)</b>	<b>(9,019,138)</b>	<b>(1,444,424)</b>	<b>-84%</b>
<b>Debt Service</b>					
18 Principal	-	(815,000)	(815,000)	(905,000)	
19 Interest- Ltd	-	(200,812)	(200,812)	(44,545)	
20 Agents Fee	-	(1,500)	(1,500)	(1,500)	
21 Bond Issuance Costs	-	-	-	-	
22	<b>-</b>	<b>(1,017,312)</b>	<b>(1,017,312)</b>	<b>(951,045)</b>	<b>-7%</b>
<b>Transfers In (Out)</b>					
23 Transfer From General Fund	-	136,389	136,389	50,000	
24 Transfer-Sid Kraftmaid	(870,910)	-	-	-	
25	<b>(870,910)</b>	<b>136,389</b>	<b>136,389</b>	<b>50,000</b>	<b>-63%</b>
26 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 2,054,081</b>	<b>\$ (5,577,369)</b>	<b>\$ (5,577,395)</b>	<b>\$ 2,019,691</b>	
27 <b>Beginning Fund Balance</b>	<b>\$ 9,495,788</b>	<b>\$ 11,549,869</b>	<b>\$ 11,549,869</b>	<b>\$ 5,972,500</b>	
28 <b>Ending Fund Balance</b>	<b>11,549,869</b>	<b>\$ 5,972,500</b>	<b>\$ 5,972,474</b>	<b>\$ 7,992,191</b>	



## REDEVELOPMENT AREAS

Under Utah state law, Redevelopment Areas (RDA's) were originally created to allow local governments the ability to capture tax increment funds (TIF) to utilize for economic development purposes. Project areas were required to have a public hearing by a Taxing Entity Committee (TEC), and by the Redevelopment Agency Board. Later, the state would create 3 different types of RDA districts, Urban Renewal Areas (URA's), Economic Development Areas (EDA's ), and Community Development Areas (CDA's). These original RDA districts most resemble URA's, which require a finding of blight in order to capture TIF revenue for redevelopment, and to utilize eminent domain.

State Code: §17C-2-102

- RDA #1 - Town Center
- RDA #2 - Industrial Park
- RDA #3 - Southwire
- RDA #4 - Spratling
- RDA #5 – Downtown
- RDA #6 Briarwood

# REDEVELOPMENT AGENCY

## RDA #1: Town Center (6600 - 7000 S Redwood)

### AREA DESCRIPTION

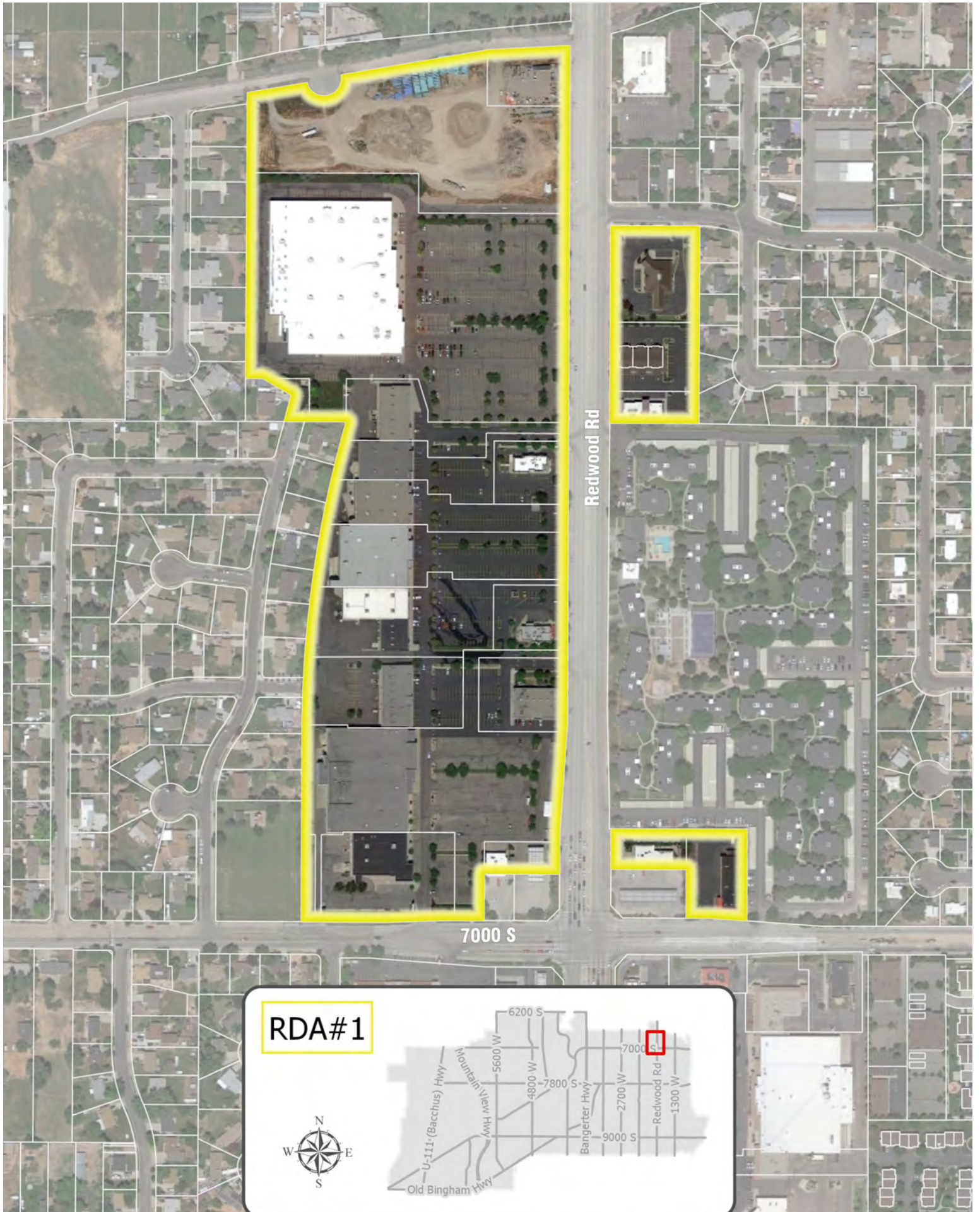
This area is located at 6600 – 7000 S Redwood Road and was created to remove blight and create a new retail center, anchored by a grocery store.

Adoption date: 12/12/1989  
 Activation tax year: 2000  
 Expiration tax year: 2024

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 801-311000 Property Taxes	306,546	360,565	360,565	360,565
2 801-361000 Interest Earnings	70,260	47,000	47,000	-
3 801-369000 Sundry Revenue	5,000	-	-	-
4	<b>381,806</b>	<b>407,565</b>	<b>407,565</b>	<b>360,565</b>
<b>EXPENDITURES</b>				
5 8011-431000 Professional & Tech Svcs	(16,390)	-	-	(5,000)
6 8011-431910 Low-Income Housing	-	-	-	-
7 8011-435100 RDA Administration	(30,066)	(30,600)	(30,655)	(32,000)
8 8011-435300 RDA Infrastructure	-	-	-	-
9	<b>(46,456)</b>	<b>(30,600)</b>	<b>(30,655)</b>	<b>(37,000)</b>
10 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 335,350</b>	<b>\$ 376,965</b>	<b>\$ 376,910</b>	<b>\$ 323,565</b>
11 <b>Beginning Fund Balance</b>	<b>\$ 2,592,473</b>	<b>\$ 2,927,823</b>	<b>\$ 2,927,823</b>	<b>\$ 3,304,788</b>
12 <b>Ending Fund Balance</b>	<b>2,927,823</b>	<b>3,304,788</b>	<b>3,304,733</b>	<b>3,628,353</b>





# REDEVELOPMENT AGENCY

## RDA #2: Industrial Park (1300-1600 W 7800 South)

### AREA DESCRIPTION

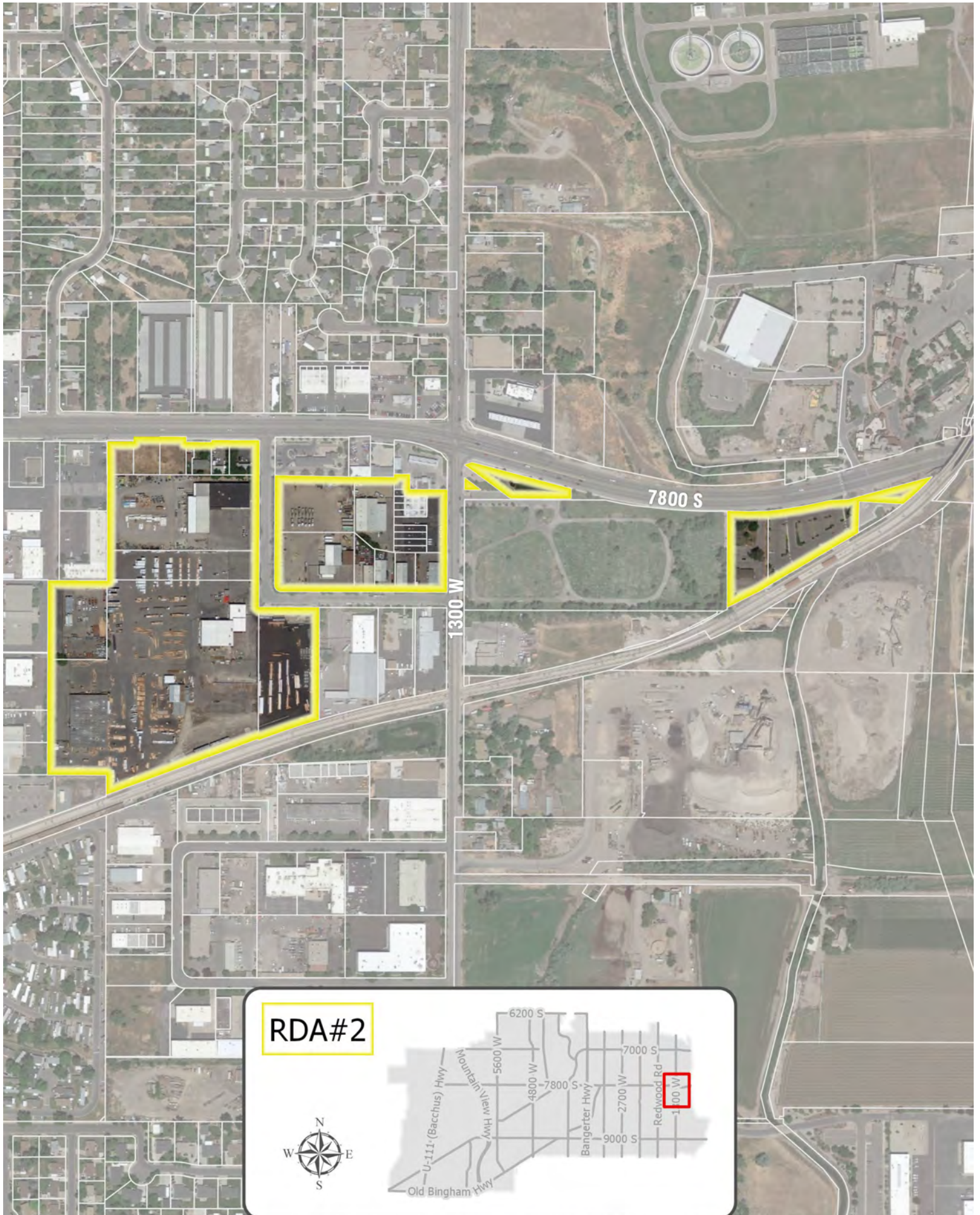
This area is located 1100 to 1500 West and from 7800 to 8000 South, and was created for the Removal of blight, and to finance public and private improvements to 7800 South gateway and the adjoining Industrial park. □

Adoption date: 9/18/1990  
 Activation tax year: 2002  
 Expiration tax year: 2026

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>					
1	802-311000 Property Taxes	121,121	167,160	167,160	167,160
2	802-361000 Interest Earnings	33,114	22,000	22,000	-
3	802-369000 Sundry Revenue	-	-	-	-
4		<b>154,236</b>	<b>189,160</b>	<b>189,160</b>	<b>167,160</b>
<b>EXPENDITURES</b>					
5	8021-431000 Professional & Tech Svcs	(10,000)	-	-	(2,000)
6	8021-431910 Low-Income Housing	-	-	-	-
7	8021-435100 RDA Administration	(10,682)	(12,100)	(12,112)	(16,000)
8	8021-435300 RDA Infrastructure	-	-	-	-
9		<b>(20,682)</b>	<b>(12,100)</b>	<b>(12,112)</b>	<b>(18,000)</b>
10	<b>Contribution (Use) of Fund Balance</b>	<b>\$ 133,553</b>	<b>\$ 177,060</b>	<b>\$ 177,048</b>	<b>\$ 149,160</b>
11	<b>Beginning Fund Balance</b>	<b>\$ 1,229,747</b>	<b>\$ 1,363,300</b>	<b>\$ 1,363,300</b>	<b>\$ 1,540,360</b>
12	<b>Ending Fund Balance</b>	<b>1,363,300</b>	<b>1,540,360</b>	<b>1,540,348</b>	<b>1,689,520</b>





# REDEVELOPMENT AGENCY

## RDA #3: Southwire (3200-3600 W 8600 South)

### AREA DESCRIPTION

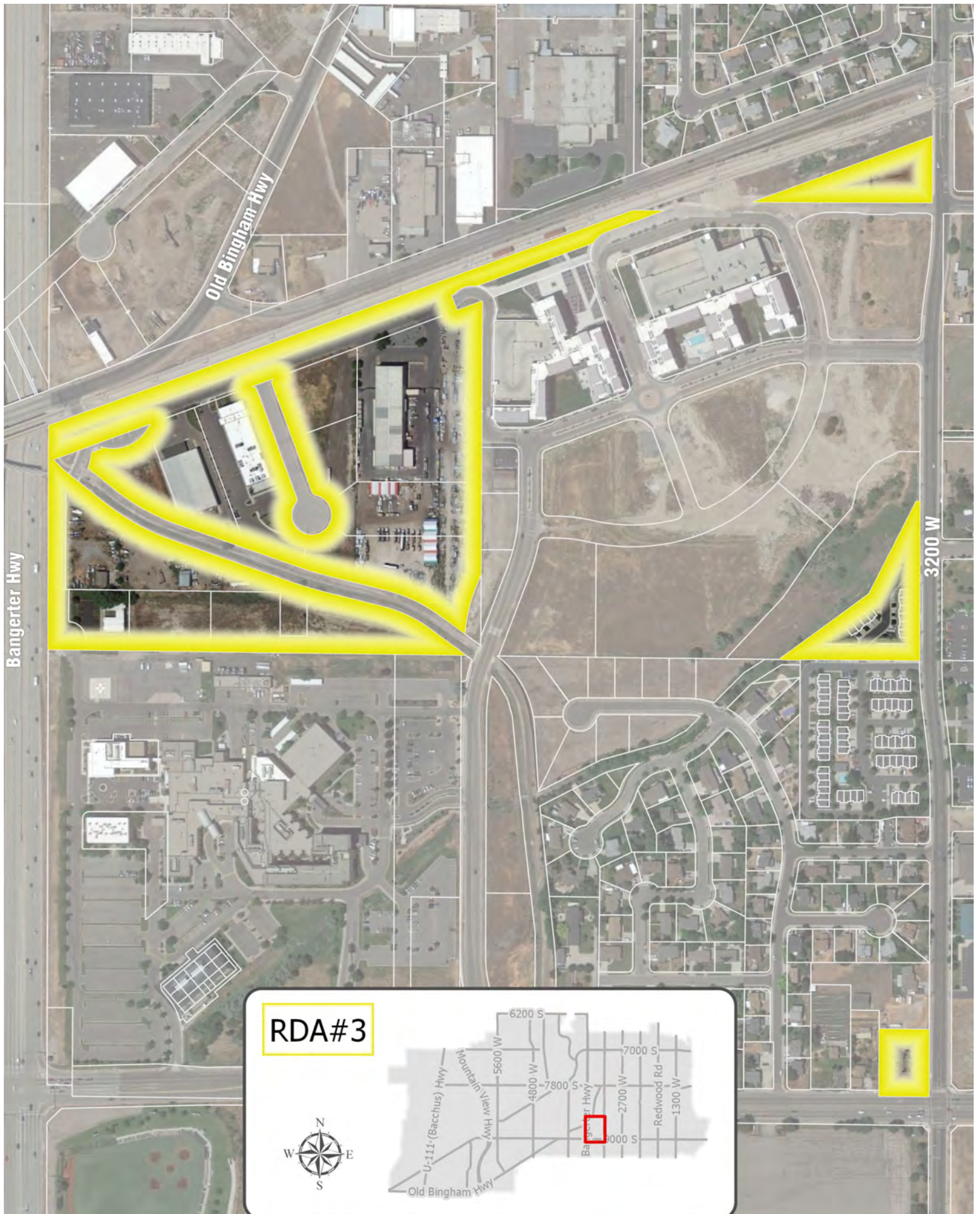
This area is located at 3200 – 3600 W and 8600 South and was created to provide an incentive to attract a Southwire manufacturing plant to the area. The plant was operational for a period, but ultimately closed and was torn down.

Adoption date: 9/18/1990  
 Activation tax year: 1994  
 Expiration tax year: Expired

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>					
1	803-311000 Property Taxes	19,650	-	-	-
2	803-361000 Interest Earnings	8,498	5,500	5,500	-
3	803-369000 Sundry Revenue	-	-	-	-
4		<b>28,147</b>	<b>5,500</b>	<b>5,500</b>	-
<b>EXPENDITURES</b>					
5	8031-431000 Professional & Tech Svcs	-	-	-	-
6	8031-431910 Low-Income Housing	-	-	-	-
7	8031-435100 RDA Administration	(1,241)	-	-	-
8	8031-435300 RDA Infrastructure	-	-	-	(352,021)
9		<b>(1,241)</b>	-	-	<b>(352,021)</b>
10	<b>Contribution (Use) of Fund Balance</b>	<b>\$ 26,906</b>	<b>\$ 5,500</b>	<b>\$ 5,500</b>	<b>\$ (352,021)</b>
11	<b>Beginning Fund Balance</b>	<b>\$ 319,615</b>	<b>\$ 346,521</b>	<b>\$ 346,521</b>	<b>\$ 352,021</b>
12	<b>Ending Fund Balance</b>	<b>346,521</b>	<b>352,021</b>	<b>352,021</b>	<b>-</b>





# REDEVELOPMENT AGENCY

## RDA #4: Spratling (1300-1700 W 9000 South)

### AREA DESCRIPTION

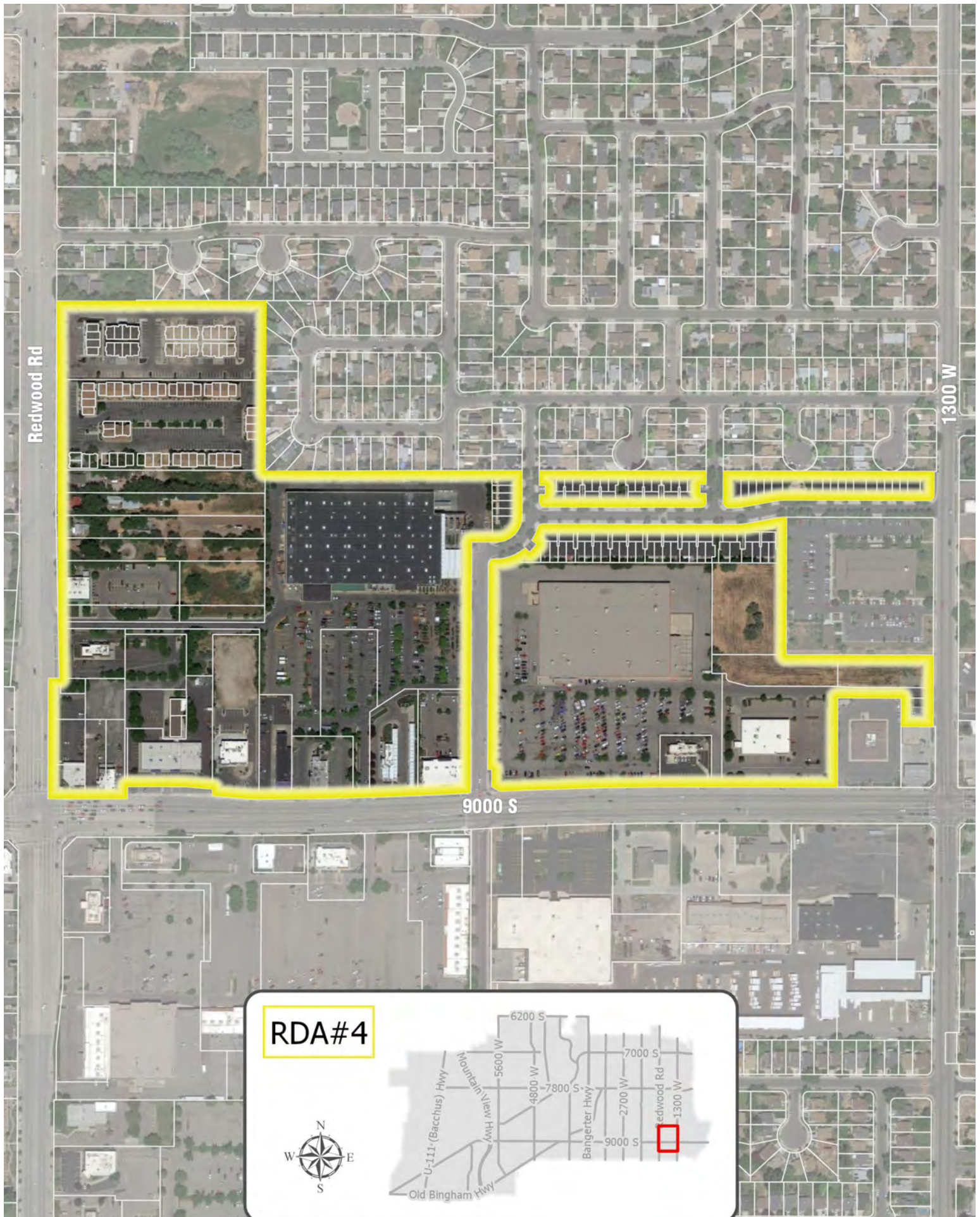
This area is located at 1300 to 1700 West, 8800 to 9000 South and was created for the Development of a retail center, installation of public infrastructure including construction of 1510 West and a traffic signal, and removal of blight

Adoption date: 10/29/1992  
 Activation tax year: 2001  
 Expiration tax year: 2025

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 804-311000 Property Taxes	352,399	399,925	399,925	399,925
2 804-361000 Interest Earnings	93,486	48,000	48,000	-
3 804-369000 Sundry Revenue	-	-	-	-
4	<b>445,885</b>	<b>447,925</b>	<b>447,925</b>	<b>399,925</b>
<b>EXPENDITURES</b>				
5 8041-431000 Professional & Tech Svcs	-	-	-	(5,000)
6 8041-431910 Low-Income Housing	-	-	-	-
7 8041-435100 RDA Administration	(32,691)	(35,200)	(35,240)	(39,000)
8 8041-435300 RDA Infrastructure	-	-	-	-
9 8041-473823 Land & Bldg Purchases	-	-	-	-
10	<b>(32,691)</b>	<b>(35,200)</b>	<b>(35,240)</b>	<b>(44,000)</b>
11 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 413,194</b>	<b>\$ 412,725</b>	<b>\$ 412,685</b>	<b>\$ 355,925</b>
12 <b>Beginning Fund Balance</b>	<b>\$ 3,463,179</b>	<b>\$ 3,876,373</b>	<b>\$ 3,876,373</b>	<b>\$ 4,289,098</b>
13 <b>Ending Fund Balance</b>	<b>3,876,373</b>	<b>4,289,098</b>	<b>4,289,058</b>	<b>4,645,023</b>





RDA#4



# REDEVELOPMENT AGENCY

## RDA #5: Downtown (1700-1900 W 7600-7900 South)

### AREA DESCRIPTION

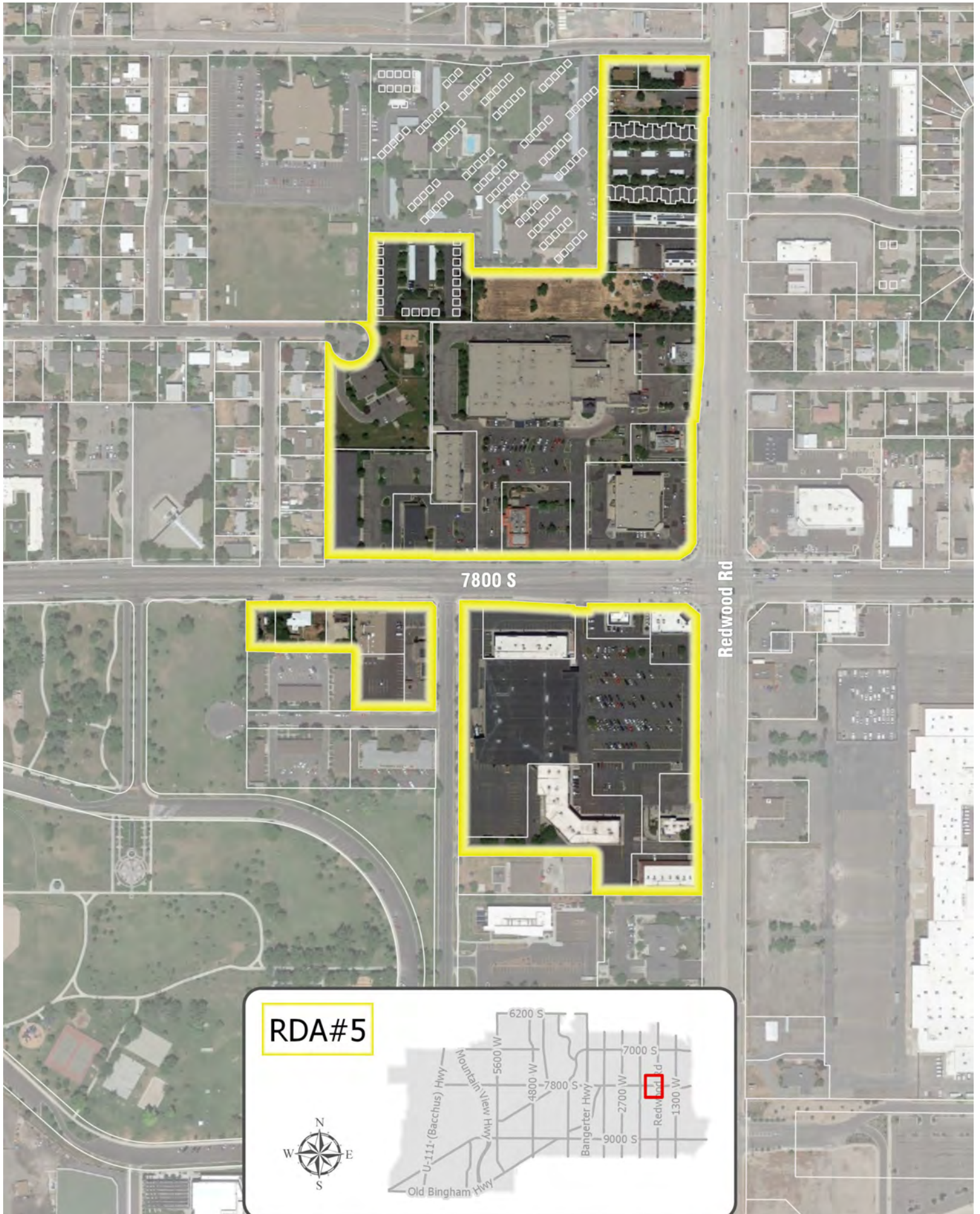
This area is located at 1700 to 1900 West, 7600 to 7900 South and was created to facilitate Blight removal, installation of public infrastructure and roads including bond financing of the 7800 South construction project, renovation of two retail centers, and revitalization of the downtown area.

Adoption date: 5/11/1993  
 Activation tax year: 2002  
 Expiration tax year: 2026

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 805-311000 Property Taxes	246,476	320,484	320,484	320,484
2 805-361000 Interest Earnings	51,651	30,094	30,094	-
3 805-369000 Sundry Revenue	-	-	-	-
4	<b>298,127</b>	<b>350,578</b>	<b>350,578</b>	<b>320,484</b>
<b>EXPENDITURES</b>				
5 8051-431000 Professional & Tech Svcs	(12,697)	-	-	(2,000)
6 8051-431910 Low-Income Housing	-	-	-	-
7 8051-435100 RDA Administration	(25,327)	(24,600)	(24,648)	(32,000)
8 8051-435300 RDA Infrastructure	-	-	-	-
9 8051-473823 Land & Bldg Purchases	(355,531)	(300)	(300)	-
10	<b>(393,555)</b>	<b>(24,900)</b>	<b>(24,948)</b>	<b>(34,000)</b>
11 <b>Contribution (Use) of Fund Balance</b>	<b>\$ (95,428)</b>	<b>\$ 325,678</b>	<b>\$ 325,630</b>	<b>\$ 286,484</b>
12 <b>Beginning Fund Balance</b>	<b>\$ 1,987,469</b>	<b>\$ 1,892,041</b>	<b>\$ 1,892,041</b>	<b>\$ 2,217,719</b>
13 <b>Ending Fund Balance</b>	<b>1,892,041</b>	<b>2,217,719</b>	<b>2,217,671</b>	<b>2,504,203</b>





# REDEVELOPMENT AGENCY

## RDA #6: Briarwood

### AREA DESCRIPTION

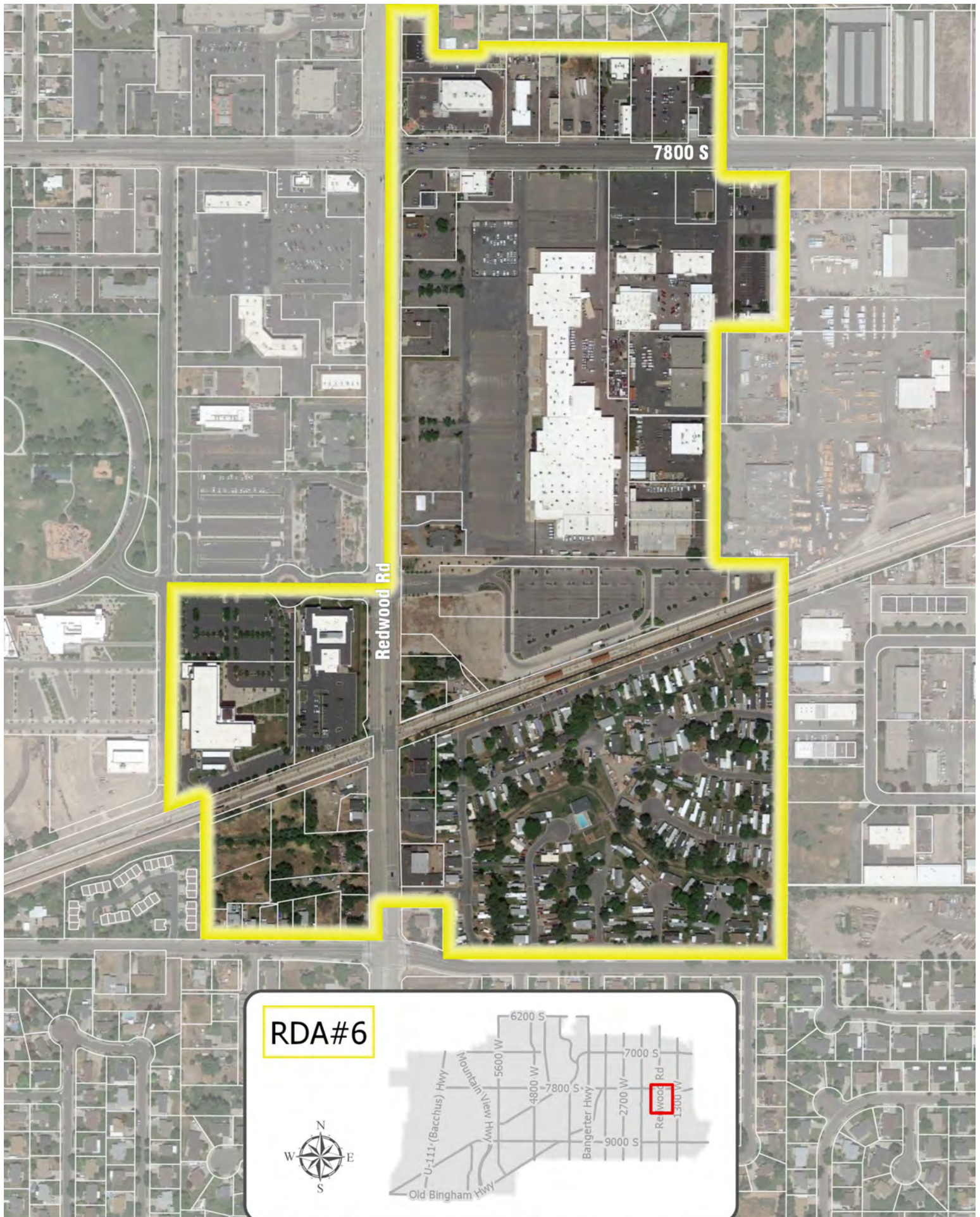
This area is located at 1500 – 1825 West, 7700 – 8200 South and was created for the removal of blight, revitalization of an existing retail center, and to establish a light rail station.

Adoption date: 9/30/2003  
 Activation tax year: 2007  
 Expiration tax year: 2024

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 806-311000 Property Taxes	64,160	114,414	114,414	114,414
2 806-361000 Interest Earnings	(5,194)	(2,500)	(2,500)	-
3 806-369000 Sundry Revenue	-	-	-	-
4	<b>58,966</b>	<b>111,914</b>	<b>111,914</b>	<b>114,414</b>
<b>EXPENDITURES</b>				
5 8061-431000 Professional & Tech Svcs	(3,281)	-	-	(25,000)
6 8061-431910 Low-Income Housing	-	-	-	(104,175)
7 8061-435100 RDA Administration	-	(3,400)	(3,431)	(5,700)
8 8061-435300 RDA Infrastructure	-	-	-	-
9 8061-473823 Land & Bldg Purchases	-	-	-	-
10	<b>(3,281)</b>	<b>(3,400)</b>	<b>(3,431)</b>	<b>(134,875)</b>
11 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 55,685</b>	<b>\$ 108,514</b>	<b>\$ 108,483</b>	<b>\$ (20,461)</b>
12 <b>Beginning Fund Balance</b>	<b>\$ (229,155)</b>	<b>\$ (173,470)</b>	<b>\$ (173,470)</b>	<b>\$ (64,956)</b>
13 <b>Ending Fund Balance</b>	<b>(173,470)</b>	<b>(64,956)</b>	<b>(64,987)</b>	<b>(85,417)</b>





7800 S

Redwood Rd

RDA#6





## ECONOMIC DEVELOPMENT AREAS

Economic Development Areas were created to allow local governments to develop employment centers or attract businesses with large labor force requirements. Approval of these areas was accomplished utilizing a TEC / RDA Board process, as was the case with RDA / URA project areas.

State Code: §17C-3-102

- EDA #1 - Dannon
- EDA #2 – Bingham Business Park
- EDA #3 – Oracle
- EDA #4 – Fairchild
- EDA #5 – Pioneer Technology Park



# REDEVELOPMENT AGENCY

## EDA #1: Dannon

### AREA DESCRIPTION

This area was located at 6165 W Dannon Way, and was created to provide an incentive to Dannon for the construction of a manufacturing plant.

Adoption date: 7/11/1995  
 Activation tax year: 1995  
 Expiration tax year: Expired

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>					
1	831-311000 Property Taxes	-	-	-	-
2	831-361000 Interest Earnings	(2,147)	(1,400)	(1,400)	-
3	831-369000 Sundry Revenue	-	-	-	-
4		<b>(2,147)</b>	<b>(1,400)</b>	<b>(1,400)</b>	-
<b>EXPENDITURES</b>					
5	8311-431000 Professional & Tech Svcs	-	-	-	-
6	8311-431910 Low-Income Housing	-	-	-	-
7	8311-435100 RDA Administration	-	-	-	-
8	8311-435300 RDA Infrastructure	-	-	-	-
9	8311-473823 Land & Bldg Purchases	-	-	-	-
10		-	-	-	-
<b>TRANSFERS IN (OUT)</b>					
11	831-382500 Transfer from General Fund	-	86,389	86,389	-
12		-	<b>86,389</b>	<b>86,389</b>	-
13	<b>Contribution (Use) of Fund Balance</b>	<b>\$ (2,147)</b>	<b>\$ 84,989</b>	<b>\$ 84,989</b>	<b>\$ -</b>
14	<b>Beginning Fund Balance</b>	<b>\$ (82,842)</b>	<b>\$ (84,989)</b>	<b>\$ (84,989)</b>	<b>\$ -</b>
15	<b>Ending Fund Balance</b>	<b>(84,989)</b>	<b>-</b>	<b>(0)</b>	<b>-</b>

# REDEVELOPMENT AGENCY

## EDA #2: Bingham Business Park

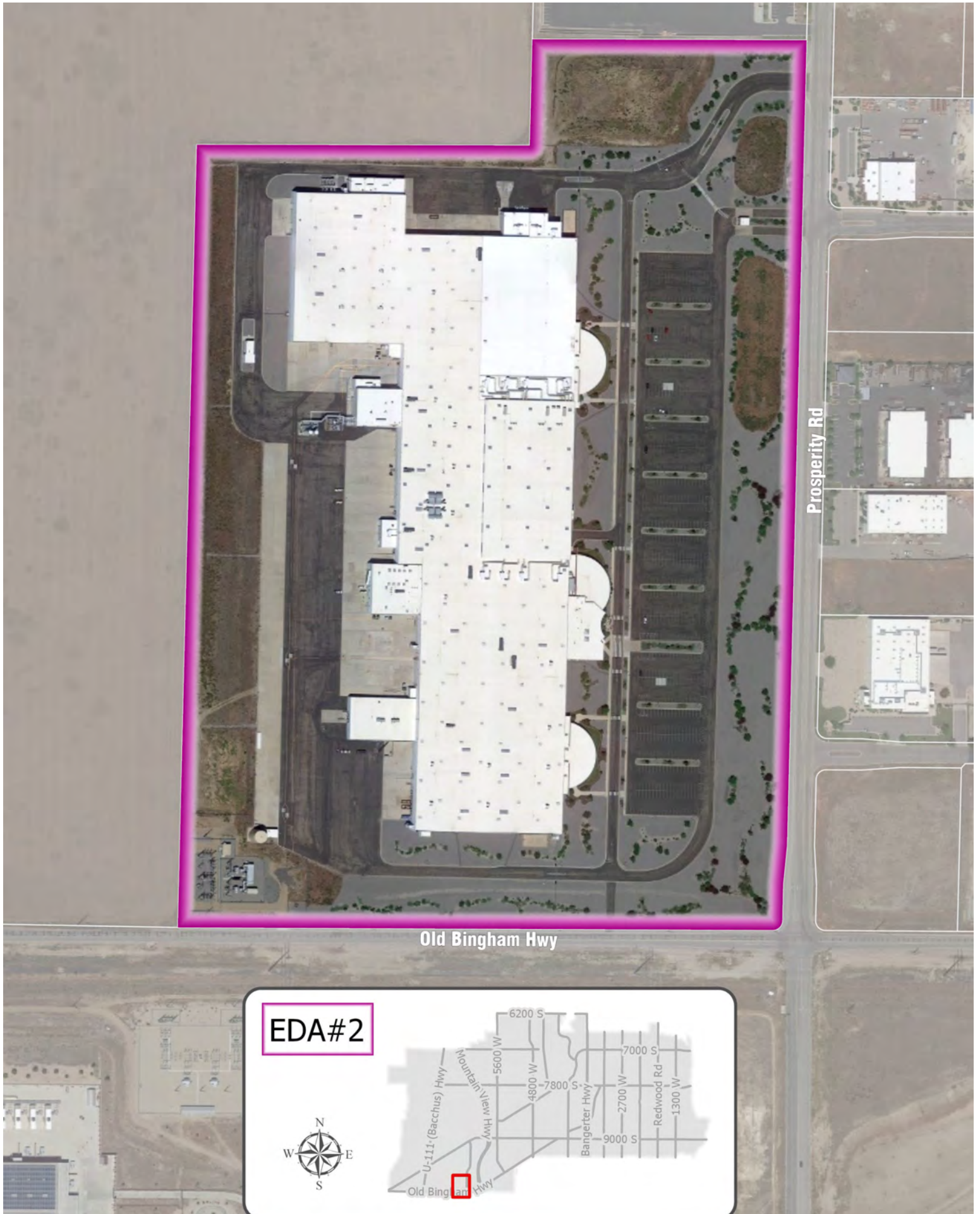
### AREA DESCRIPTION

This area is located at 10026 S Prosperity Road and was created to attract a Kraftmaid Cabinetry facility, by assisting with installation of public infrastructure.

Adoption date: 7/19/2005  
 Activation tax year: 2007  
 Expiration tax year: 2024

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 832-311000 Property Taxes	1,408,351	1,336,645	1,336,645	1,336,645
2 832-361000 Interest Earnings	(11,990)	30,000	30,000	-
3 832-369000 Sundry Revenue	-	-	-	-
4	<b>1,396,361</b>	<b>1,366,645</b>	<b>1,366,645</b>	<b>1,336,645</b>
<b>EXPENDITURES</b>				
5 8321-481000 Principal	-	(815,000)	(815,000)	(905,000)
6 8321-482000 Interest- Ltd	-	(80,812)	(200,812)	(44,545)
7 8321-483000 Agents Fee	-	(1,500)	(1,500)	(1,500)
8	-	<b>(897,312)</b>	<b>(1,017,312)</b>	<b>(951,045)</b>
<b>TRANSFERS IN (OUT)</b>				
9 8321-494900 Transfer to KraftMaid SID	(870,910)	-	-	-
10	<b>(870,910)</b>	-	-	-
11 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 525,451</b>	<b>\$ 469,333</b>	<b>\$ 349,333</b>	<b>\$ 385,600</b>
12 <b>Beginning Fund Balance</b>	<b>\$ 1,164,404</b>	<b>\$ 1,689,855</b>	<b>\$ 1,689,855</b>	<b>\$ 2,159,188</b>
13 <b>Ending Fund Balance</b>	<b>1,689,855</b>	<b>2,159,188</b>	<b>2,039,188</b>	<b>2,544,788</b>



EDA#2



# REDEVELOPMENT AGENCY

## EDA #3: Oracle Data Center

### AREA DESCRIPTION

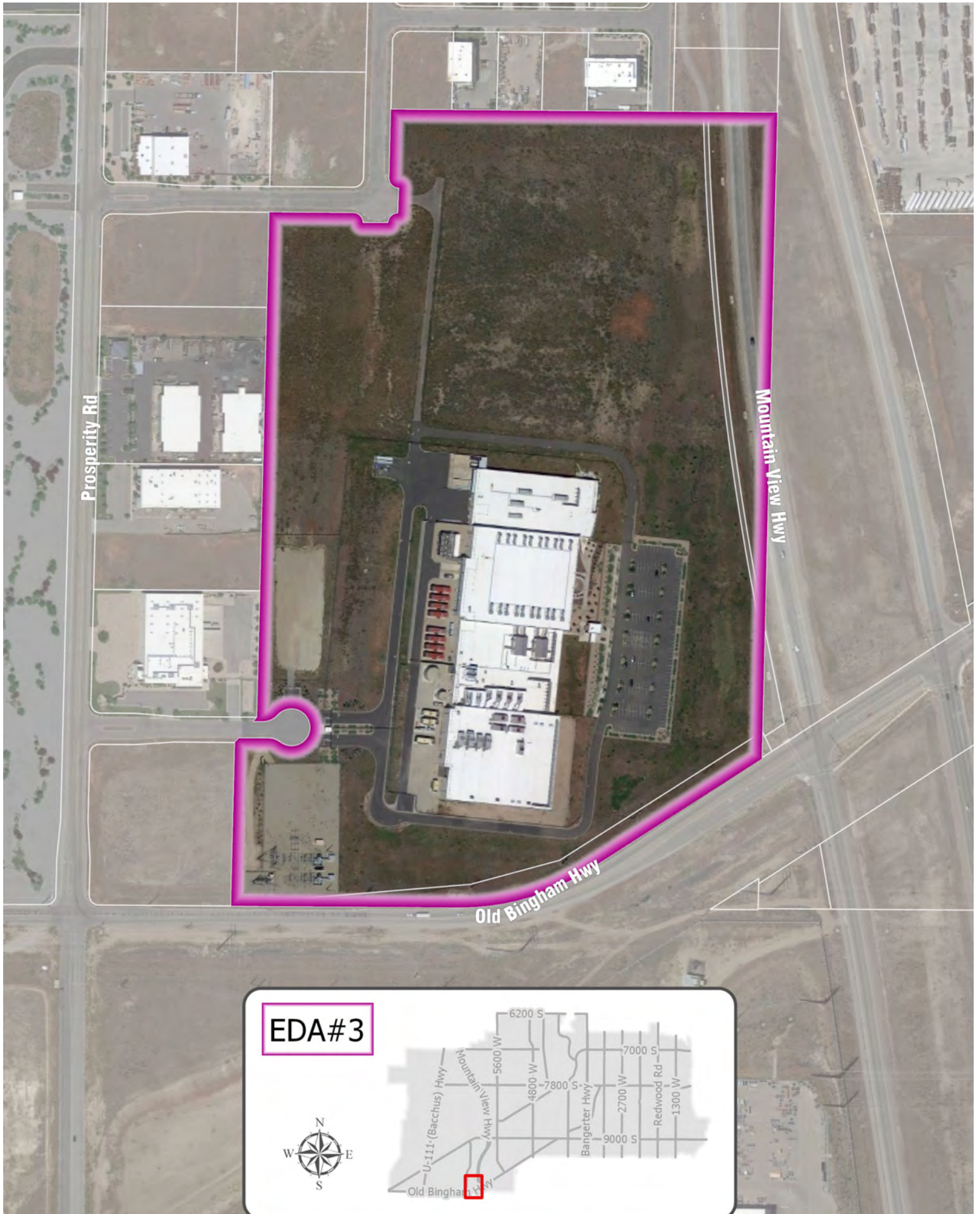
This area is located at 6200 West 10120 South, and was created to encourage and assist economic development of the area, to attract a new business to the area, and assist with the creation of new jobs and stimulate associated business activity.

Adoption date: 8/19/2008  
 Activation tax year: 2011  
 Expiration tax year: 2021

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 833-311000 Property Taxes	1,176,399	1,193,017	1,193,017	1,193,017
2 833-361000 Interest Earnings	91,851	62,000	62,000	-
3 833-369000 Sundry Revenue	-	-	-	-
4	<b>1,268,250</b>	<b>1,255,017</b>	<b>1,255,017</b>	<b>1,193,017</b>
<b>EXPENDITURES</b>				
5 8331-431000 Professional & Tech Svcs	-	-	-	-
6 8331-431310 Participation Agreement	(533,134)	-	-	-
7 8331-435100 RDA Administration	(31,627)	(29,400)	(29,410)	(27,500)
8 8331-435300 RDA Infrastructure	-	-	-	-
9 8331-473823 Land & Bldg Purchases	-	-	-	-
10	<b>(564,761)</b>	<b>(29,400)</b>	<b>(29,410)</b>	<b>(27,500)</b>
<b>TRANSFERS IN (OUT)</b>				
11 833-382500 Transfer from General Fund	-	-	-	-
12	-	-	-	-
13 <b>Contribution (Use) of Fund Balance</b>	<b>\$ 703,489</b>	<b>\$ 1,225,617</b>	<b>\$ 1,225,607</b>	<b>\$ 1,165,517</b>
14 <b>Beginning Fund Balance</b>	<b>\$ 3,077,878</b>	<b>\$ 3,781,367</b>	<b>\$ 3,781,367</b>	<b>\$ 5,006,984</b>
15 <b>Ending Fund Balance</b>	<b>3,781,367</b>	<b>5,006,984</b>	<b>5,006,974</b>	<b>6,172,501</b>





# REDEVELOPMENT AGENCY

## EDA #4: Fairchild

### AREA DESCRIPTION

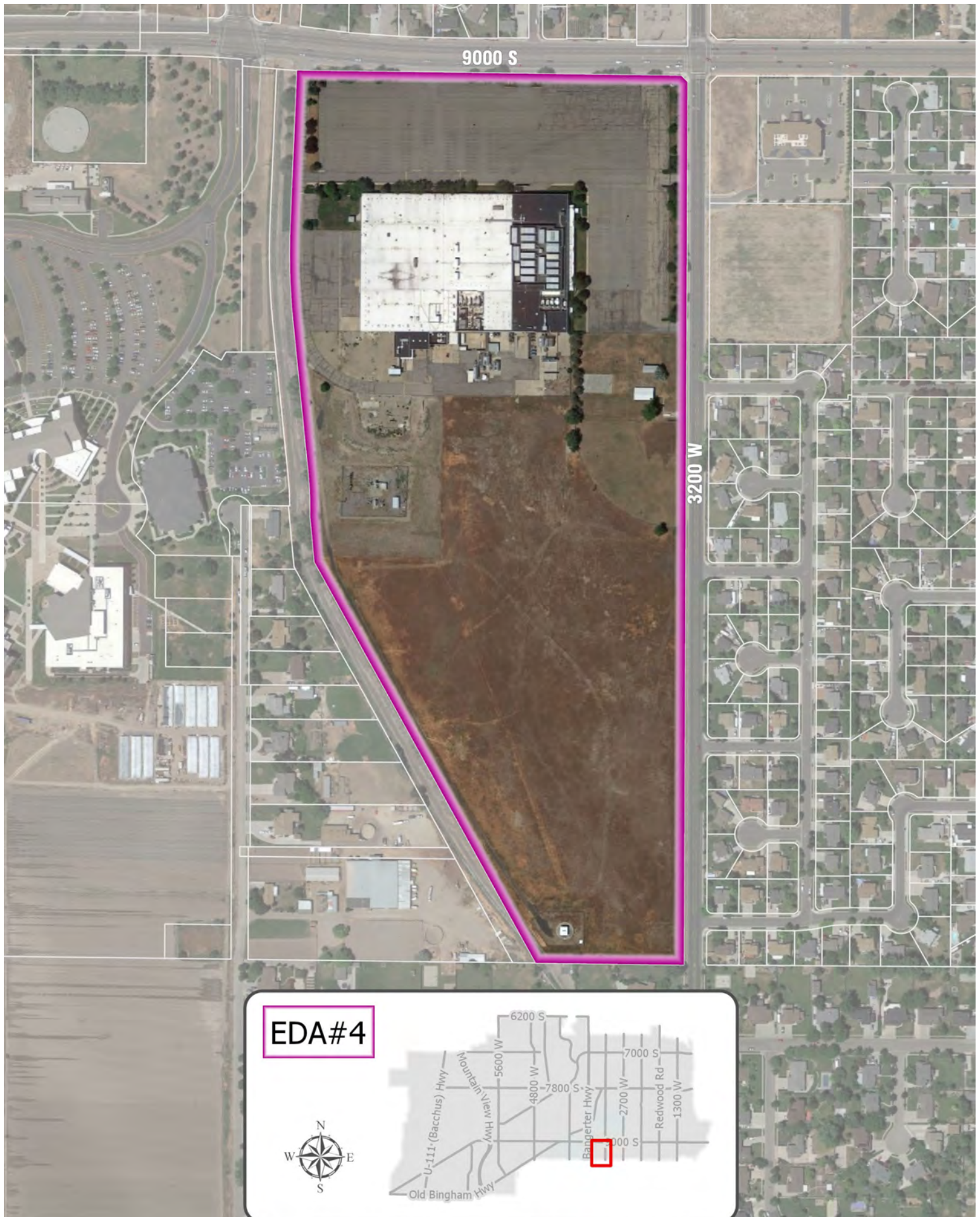
This area is located at 3333 West 9000 South, and was created to retain the Fairchild Semiconductor plant by providing an incentive for modernizing of the plant equipment.

Adoption date: 4/14/2010  
 Activation tax year: 2019  
 Expiration tax year: 2028

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>					
1	834-311000 Property Taxes	-	60,000	60,000	386,889
2	834-361000 Interest Earnings	18,410	13,000	13,000	-
3	834-369000 Sundry Revenue	-	-	-	-
4		<b>18,410</b>	<b>73,000</b>	<b>73,000</b>	<b>386,889</b>
<b>EXPENDITURES</b>					
5	8341-431000 Professional & Tech Svcs	(9,639)	-	-	-
6	8341-431910 Low-Income Housing	-	(800)	(800)	(77,378)
7	8341-435100 RDA Administration	(18,900)	(10,700)	(10,650)	(10,650)
8	8341-435300 RDA Infrastructure	-	-	-	-
9	8341-473822 Incentive Agreement	(1,926)	(63,000)	(63,000)	(308,850)
10		<b>(30,465)</b>	<b>(74,500)</b>	<b>(74,450)</b>	<b>(396,878)</b>
<b>TRANSFERS IN (OUT)</b>					
11	834-382500 Transfer from General Fund	-	-	-	-
12		-	-	-	-
13	<b>Contribution (Use) of Fund Balance</b>	<b>\$ (12,055)</b>	<b>\$ (1,500)</b>	<b>\$ (1,450)</b>	<b>\$ (9,989)</b>
14	<b>Beginning Fund Balance</b>	<b>\$ 719,198</b>	<b>\$ 707,143</b>	<b>\$ 707,143</b>	<b>\$ 705,643</b>
15	<b>Ending Fund Balance</b>	<b>707,143</b>	<b>705,643</b>	<b>705,693</b>	<b>695,654</b>





EDA#4

# REDEVELOPMENT AGENCY

## EDA #5: Pioneer Technology District

### AREA DESCRIPTION

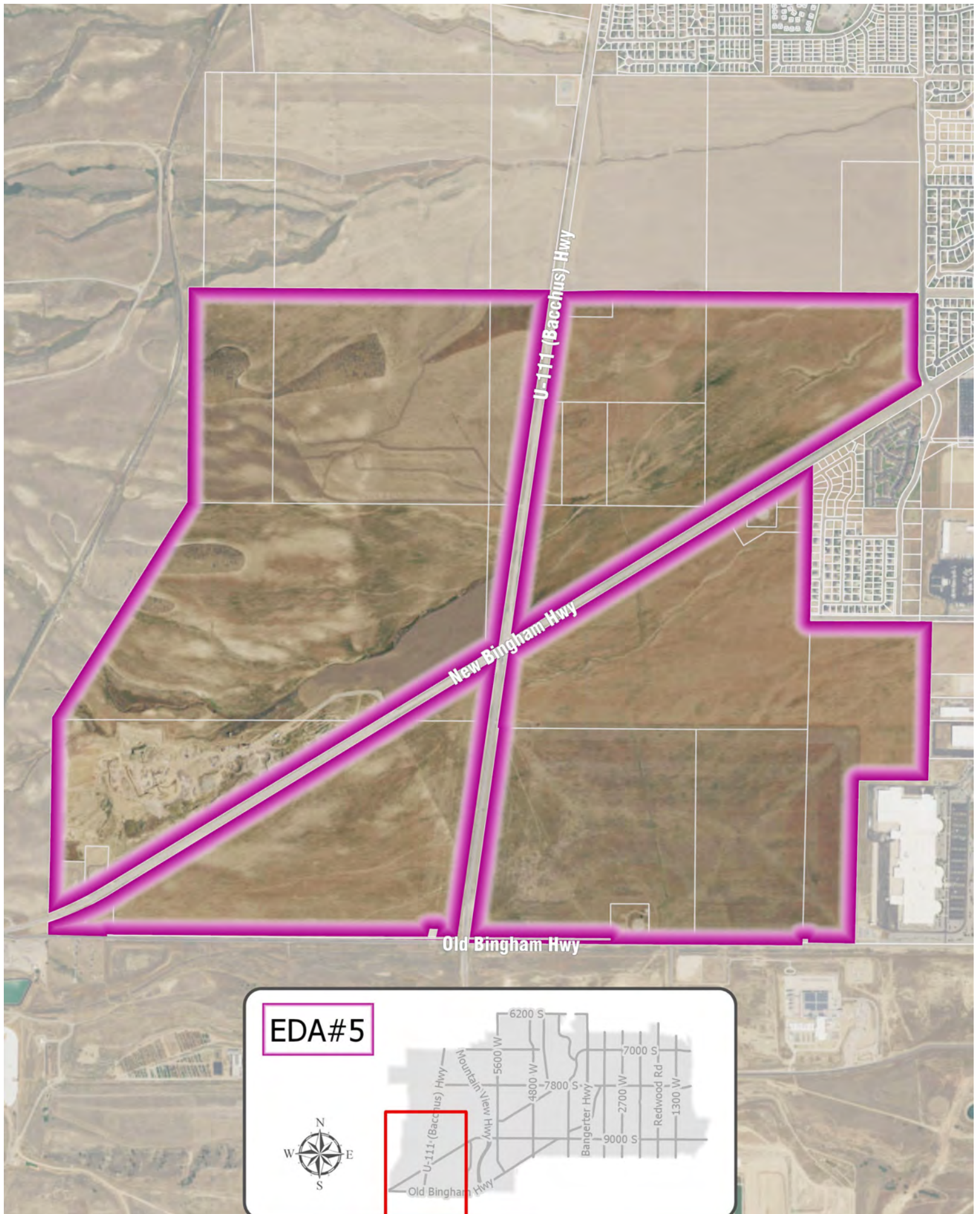
This area is located in the southwestern quadrant of the City, having a midpoint generally at the intersection of New Bingham Highway and U-111, and was created to develop a next generation industrial park, hosting a data center.

Adoption date: 7/27/2016  
 Activation tax year: TBD  
 Expiration tax year: TBD

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 835-311000 Property Taxes	-	-	-	-
2 835-361000 Interest Earnings	(952)	(17,000)	(17,000)	-
3 835-369000 Sundry Revenue	-	-	-	-
4	<b>(952)</b>	<b>(17,000)</b>	<b>(17,000)</b>	<b>-</b>
<b>EXPENDITURES</b>				
5 8351-431000 Professional & Tech Svcs	-	-	-	(35,000)
6 8351-431910 Low-Income Housing	-	-	-	-
7 8351-435100 RDA Administration	-	-	-	-
8 8351-435300 RDA Infrastructure	-	-	-	-
9 8351-473822 Incentive Agreement	-	(1,575,000)	(1,575,000)	-
10	<b>-</b>	<b>(1,575,000)</b>	<b>(1,575,000)</b>	<b>(35,000)</b>
<b>TRANSFERS IN (OUT)</b>				
11 835-382500 Transfer from General Fund	-	-	-	-
12	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13 <b>Contribution (Use) of Fund Balance</b>	<b>\$ (952)</b>	<b>\$ (1,592,000)</b>	<b>\$ (1,592,000)</b>	<b>\$ (35,000)</b>
14 <b>Beginning Fund Balance</b>	<b>\$ (36,740)</b>	<b>\$ (37,692)</b>	<b>\$ (37,692)</b>	<b>\$ (1,629,692)</b>
15 <b>Ending Fund Balance</b>	<b>(37,692)</b>	<b>(1,629,692)</b>	<b>(1,629,692)</b>	<b>(1,664,692)</b>







## COMMUNITY DEVELOPMENT AREAS

Community Development Areas (CDA) were created to generate business investment in a project area, which would stimulate the local economy and expand the tax base of the community. CDA's were adopted using interlocal agreements with affected taxing entities rather than holding a TEC meeting, and allowed Redevelopment Agencies the opportunity to capture sales & use taxes, in addition to property taxes.

State Code: §17C-4-102

- CDA #1 – Jordan Valley Station
- CDA #2 – Copper Hills Marketplace

# REDEVELOPMENT AGENCY

## CDA #1: Jordan Valley Station

### AREA DESCRIPTION

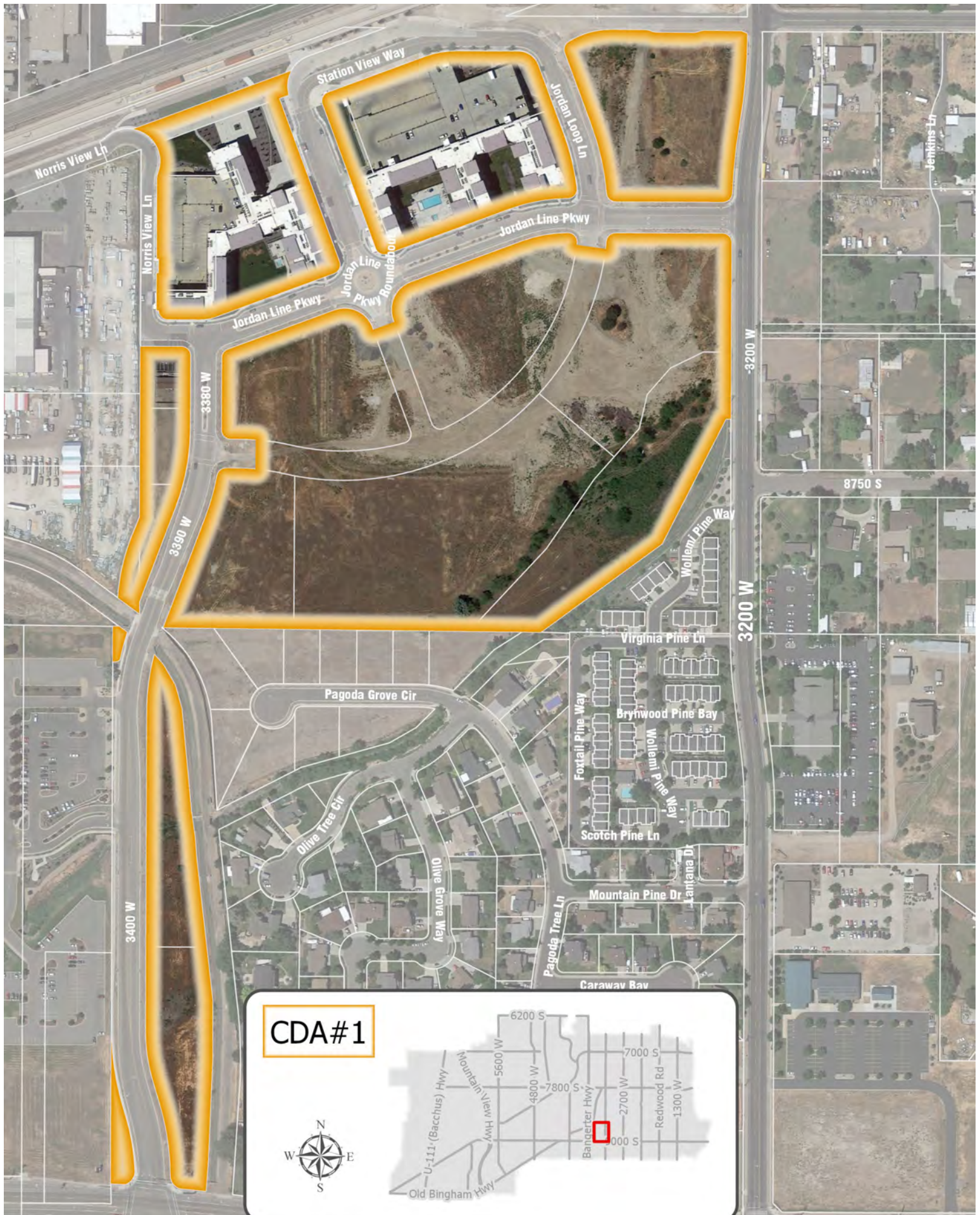
This area is located at 3295 West 9000 South, and was created to develop a mixed-use transit oriented development adjacent to a TRAX station, by providing an incentive for the construction of on and off-site infrastructure, including parking structures.

Adoption date: 7/11/2012  
 Activation tax year: 2019  
 Expiration tax year: 2038

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 851-311000 Property Taxes	326,855	334,911	334,911	334,911
2 851-361000 Interest Earnings	2,134	(100)	(100)	-
3 851-369000 Sundry Revenue	-	-	-	-
4	<b>328,989</b>	<b>334,811</b>	<b>334,811</b>	<b>334,911</b>
<b>EXPENDITURES</b>				
5 8511-431000 Professional & Tech Svcs	(164)	-	-	(2,000)
6 8511-431310 Participation Agreement	(321,951)	(329,838)	(329,838)	(552,000)
7 8511-435100 RDA Administration	(27,500)	(5,023)	(4,903)	(6,000)
8 8511-435300 RDA Infrastructure	-	-	-	-
9 8511-473822 Incentive Agreement	-	-	-	-
10	<b>(349,615)</b>	<b>(334,861)</b>	<b>(334,741)</b>	<b>(560,000)</b>
<b>TRANSFERS IN (OUT)</b>				
11 851-382500 Transfer from General Fund	-	-	-	-
12	-	-	-	-
13 <b>Contribution (Use) of Fund Balance</b>	<b>\$ (20,626)</b>	<b>\$ (50)</b>	<b>\$ 70</b>	<b>\$ (225,089)</b>
14 <b>Beginning Fund Balance</b>	<b>\$ (22,684)</b>	<b>\$ (43,310)</b>	<b>\$ (43,310)</b>	<b>\$ (43,360)</b>
15 <b>Ending Fund Balance</b>	<b>(43,310)</b>	<b>(43,360)</b>	<b>(43,240)</b>	<b>(268,449)</b>





# REDEVELOPMENT AGENCY

## CDA #2: Copper Hills Marketplace

### AREA DESCRIPTION

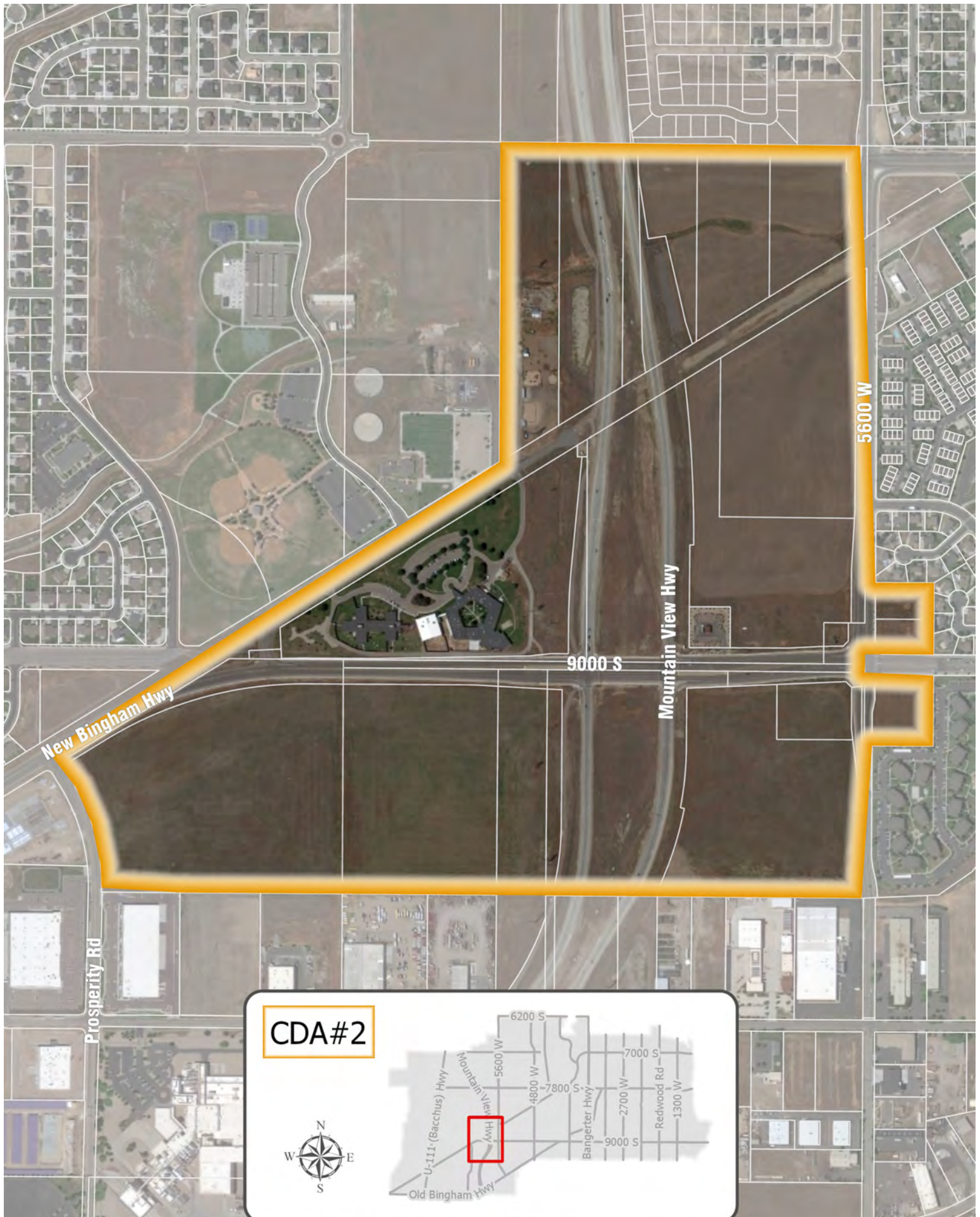
This area is located at 9000 S and Mountain View Corridor, and was created to facilitate the development of an Automall by providing an incentive to a car dealership. The RDA purchased 19.8 acres in FY 2015, and another 30.1 acres in FY 2020 of property for retail and commercial development along the Mountain View Corridor.

Adoption date: 1/13/2016  
 Activation tax year: TBD  
 Expiration tax year: TBD

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 852-311000 Property Taxes	-	-	-	-
2 852-361000 Interest Earnings	(898)	(25,000)	(25,000)	-
3 852-369000 Sundry Revenue	-	-	-	-
4	<b>(898)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>-</b>
<b>EXPENDITURES</b>				
5 8521-431000 Professional & Tech	-	-	-	(4,000)
6 8521-441300 Recruitment & Marketing	-	-	-	-
7 8521-473823 Land Purchases	-	(7,000,200)	(7,000,200)	-
8 8521-481000 Principal	-	-	-	-
9 8521-482000 Interest	-	(120,000)	-	-
10	<b>-</b>	<b>(7,120,200)</b>	<b>(7,000,200)</b>	<b>(4,000)</b>
<b>TRANSFERS IN (OUT)</b>				
11 852-382500 Transfer from General Fund	-	-	-	-
12	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13 <b>Contribution (Use) of Fund Balance</b>	<b>\$ (898)</b>	<b>\$ (7,145,200)</b>	<b>\$ (7,025,200)</b>	<b>\$ (4,000)</b>
14 <b>Beginning Fund Balance</b>	<b>\$ (4,525,142)</b>	<b>\$ (4,526,040)</b>	<b>\$ (4,526,040)</b>	<b>\$ (11,671,240)</b>
15 <b>Ending Fund Balance</b>	<b>(4,526,040)</b>	<b>(11,671,240)</b>	<b>(11,551,240)</b>	<b>(11,675,240)</b>





CDA#2





## COMMUNITY REINVESTMENT AREAS

Community Reinvestment Areas are an amalgamation of the parts of the URA / EDA / CDA districts. In order to utilize eminent domain, an agency must have a finding of blight, as required under the RDA / URA process. The Agency can elect to use either a TEC approval process as previously allowed under an EDA, or an interlocal agreement process from the CDA process. The Agency also possess the option of capturing property or sales / use tax increment, or both, depending on the approved budget.

State Code: §17C-5-102

- CRA #1 – 90<sup>th</sup> & Redwood

# REDEVELOPMENT AGENCY

## CRA #2: 9000 S Redwood Road

### AREA DESCRIPTION

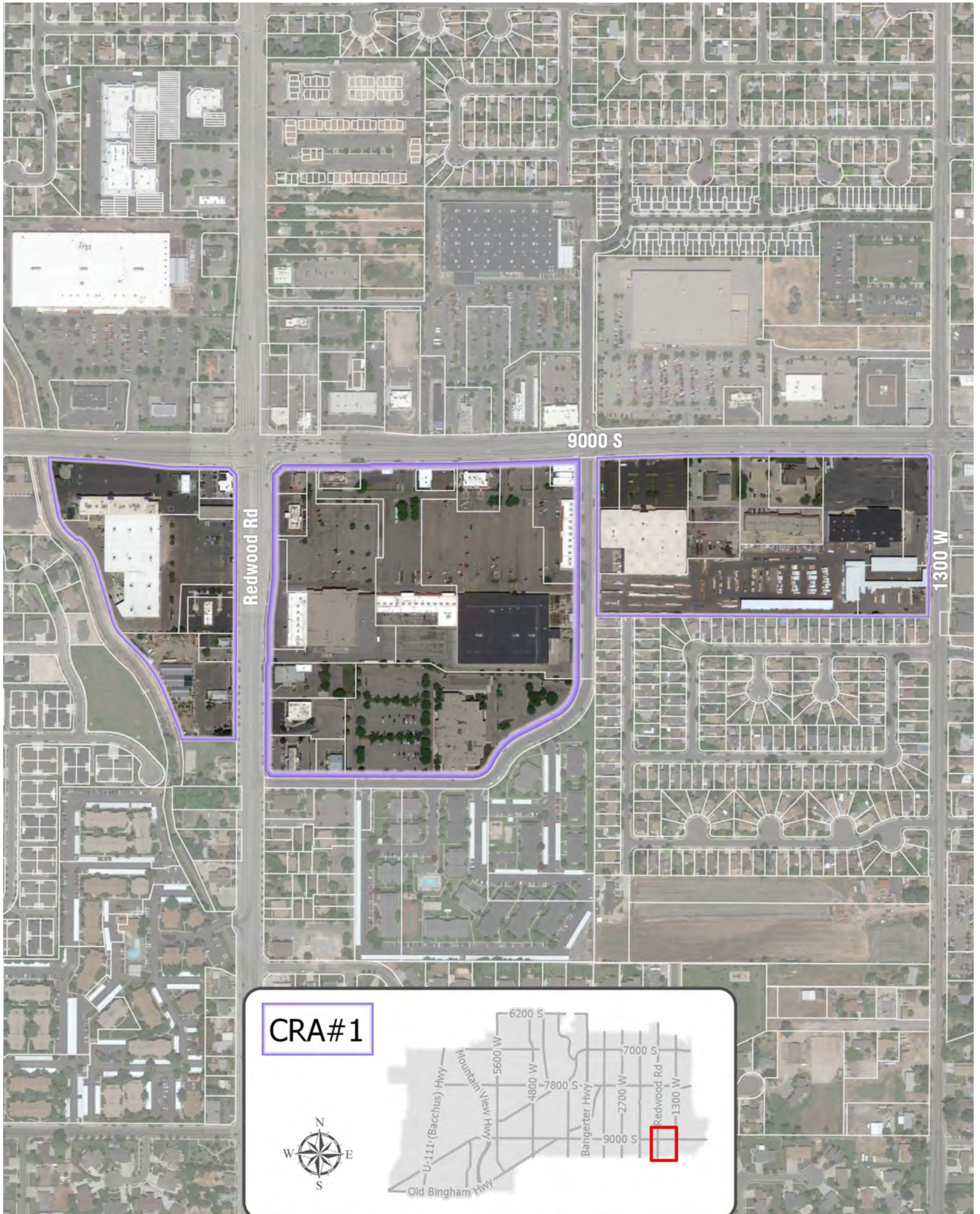
This area is located south of 9000 South between Redwood Road and 1300 West, and was created to provide an incentive to Smith & Edoward to remodel the vacant building formerly occupied by RC Willey. This incentive was provided up front and is intended to be repaid using new sales tax increment.

Adoption date: 8/29/2017  
 Activation tax year: 2018  
 Expiration tax year: 2037

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 18-19	Estimated Actual FY 19-20	Amended Budget FY 19-20	Annual Budget FY 20-21
<b>REVENUE</b>				
1 861-311000 Property Taxes	-	-	-	-
2 861-361000 Interest Earnings	(4,208)	(25,000)	(25,000)	-
3 861-369000 Sundry Revenue	-	-	-	-
4	<b>(4,208)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>-</b>
<b>EXPENDITURES</b>				
5 8611-431000 Professional & Tech	(3,236)	-	-	-
6 8611-441300 Recruitment & Marketing	-	-	-	-
7 8611-473823 Land Purchases	-	-	-	-
8 8611-481000 Principal	-	-	-	-
9 8611-482000 Interest	-	-	-	-
10	<b>(3,236)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS IN (OUT)</b>				
11 861-382500 Transfer from General Fund	-	50,000	50,000	50,000
12	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
13 <b>Contribution (Use) of Fund Balance</b>	<b>\$ (7,443)</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 50,000</b>
14 <b>Beginning Fund Balance</b>	<b>\$ (161,612)</b>	<b>\$ (169,055)</b>	<b>\$ (169,055)</b>	<b>\$ (144,055)</b>
15 <b>Ending Fund Balance</b>	<b>(169,055)</b>	<b>(144,055)</b>	<b>(144,055)</b>	<b>(94,055)</b>












# RDA Board Packet\_Adopt Final Budget 2020.06.24 Condensed

Final Audit Report

2020-06-12

Created:	2020-06-07
By:	Danyce Steck (danyce.steck@westjordan.utah.gov)
Status:	Signed
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