



Voice Vote:

Beverly	Yes
Kindred	Yes
McConnell	Yes
Mila	Yes
Pender	Yes
Rapp	Yes
Siwik	Yes

**Public Hearing – 6:50 p.m., or as soon thereafter as possible.**

**To consider adopting the annual budget of the City of South Salt Lake Redevelopment Agency for the period commencing July 1, 2017 to June 30, 2018.**

Finance Director, Kyle Kershaw, advised that the proposed RDA budget for 2018 is \$2,337,667. A lot of the budget is going to be used for developing the south side of the Streetcar line on State Street and preparing that property for sale or development. A lot of the details are not known at this point. It is very possible that they could get a reimbursement of the escrow money on the WinCo building because they didn't find the soil problem that caused the City to have to put \$750,000 in escrow. It is a real possibility the can get a lot of that back which would then be devote to development doing soils analysis and whatever mitigation has to happen on the south side. Significant work will not be take place on the new site prior to coming and giving the Board updates and seeking approval.

The public hearing was opened at 6:55 p.m.

There were no comments.

The public hearing was closed at 6:55 p.m.

Director Siwik moved to schedule a follow-up RDA meeting for the budget for June 14, 2017.

MOTION: Shane Siwik

SECOND: Ben Pender

Roll Call Vote:

Beverly	Yes
Kindred	Yes
McConnell	Yes
Mila	Yes
Pender	Yes
Rapp	Yes
Siwik	Yes

Director Kindred moved to adjourn.

MOTION: Mark Kindred

SECOND: Sharla Beverly

Voice Vote:

Beverly Yes

Kindred Yes

McConnell Yes

Mila Yes

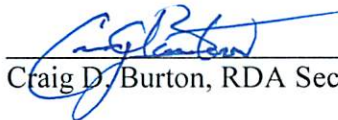
Pender Yes

Rapp Yes

Siwik Yes

Redevelopment Agency adjourned at 6:57 p.m.

  
Kevin D. Rapp, RDA Chair

  
Craig D. Burton, RDA Secretary



Account Number	Account Title	2013-14 Pri Year 3 Actual	2014-15 Pri Year 2 Actual	2015-16 Pri Year Actual	04/17 Cur YTD Actual	2016-17 Cur Year Budget	2017-18 Fut Year Budget	2017-18 Fut Year Budget
<b>REDEVELOPMENT AGENCY FUND</b>								
<b>TAXES</b>								
71-3111-000	PROPERTY TAX INCREMENT	644,888	416,395	475,542	302,677	205,000	237,667	
71-3121-000	PROPERTY TAXES - CITY PAID	.00	105,272	.00	.00	45,000	.00	
Total TAXES:		644,888	521,667	475,542	302,677	250,000	237,667	
<b>MISCELLANEOUS REVENUE</b>								
71-3610-000	INTEREST EARNINGS	7,768	279	269	122	.00	.00	
71-3615-000	RENTAL INCOME	118,012	123,016	48,094	1,677	.00	.00	
71-3651-000	PROCEEDS FROM LAND SALES	.00	.00	.00	3,060,490	3,074,450	.00	
71-3660-000	GAIL ON SALE OF LAND	.00	.00	428,453	.00	.00	.00	
Total MISCELLANEOUS REVENUE:		125,780	123,295	476,817	3,062,289	3,074,450	.00	
<b>REVENUE</b>								
71-3771-000	REIMBURSEMENT- SOILS STABILIZE	.00	.00	.00	.00	.00	500,000	
Total REVENUE:		.00	.00	.00	.00	.00	500,000	
<b>OTHER SOURCES OF FUNDS</b>								
71-3850-000	TRANSFER FROM GENERAL FUND	921,000	1,221,000	1,239,000	.00	1,288,000	1,600,000	
Total OTHER SOURCES OF FUNDS:		921,000	1,221,000	1,239,000	.00	1,288,000	1,600,000	
<b>OPERATING EXPENSES</b>								
71-70-111-00	ADMINISTRATIVE SALARIES	85,013	127,351	119,364	100,928	128,000	132,600	
71-70-115-00	BOARD MEMBER SALARIES	.00	3,857	9,800	10,443	8,000	17,400	
71-70-150-00	EMPLOYEE BENEFITS	26,937	40,940	45,509	38,211	39,000	44,000	
71-70-210-00	SUBSCRIPTIONS AND MEMBERSHIPS	1,500	.00	6,800	.00	9,500	9,500	
71-70-237-00	CONFERENCES	6,486	1,000	320	.00	7,500	7,500	
71-70-243-00	OFFICE EXPENSE	.00	491	2,018	1,089	2,000	2,000	
71-70-310-00	PROFESSIONAL SERVICES	235,243	.00	.00	.00	.00	.00	
71-70-310-01	CHAMBER OF COMMERCE CONTRAC	.00	68,070	49,150	36,840	52,000	52,000	
71-70-310-02	LEGISLATIVE CONSULTING	.00	.00	20,000	20,430	25,000	60,000	
71-70-310-03	ECON DEVELOPMENT CONTRACT	.00	136,665	107,410	68,585	90,000	120,000	
71-70-310-04	ECON DEV STRATEGIC PLAN	.00	.00	45,000	.00	10,000	.00	
71-70-310-05	PROJECT PROFESSIONAL/TECHNICA	.00	106,279	40,455	40,068	120,000	165,000	
71-70-310-06	DOWNTOWN MASTER PLAN	.00	16,492	17,134	.00	15,000	.00	
71-70-310-07	MISCELLANEOUS	.00	.00	.00	1,495	5,000	5,000	
71-70-540-00	INTEREST EXPENSE	219,605	.00	.00	.00	.00	.00	
71-70-600-00	SUNDRY EXPENSE	1,704	1,168	943	581	5,000	5,000	
Total OPERATING EXPENSES:		576,489	502,311	463,902	318,668	516,000	620,000	
<b>OTHER</b>								
71-76-549-00	PROPERTY SALE CLOSING COSTS	.00	.00	13,959	7,710	200,000	5,000	
71-76-701-00	LAND WRITE-DOWNS	.00	.00	1,626,388	.00	.00	.00	
71-76-795-10	INCREMENT DISTRIBUTIONS-BOYER	39,590	.00	.00	.00	.00	.00	
71-76-795-20	INCREMENT DISTRIBUTU-RC WILLEY	202,246	188,201	177,998	.00	.00	.00	
71-76-795-30	INCREMENT DISTRIBUTU-WEST TECH	.00	.00	.00	.00	75,000	75,000	
71-76-796-00	PROPERTY IMPAIRMENT LOSS	.00	4,534,000	.00	.00	.00	.00	
Total OTHER:		241,836	4,722,201	1,818,346	7,710	275,000	80,000	

Account Number	Account Title	2013-14 Pri Year 3 Actual	2014-15 Pri Year 2 Actual	2015-16 Pri Year Actual	04/17 Cur YTD Actual	2016-17 Cur Year Budget	2017-18 Fut Year Budget	2017-18 Fut Year Budget
<b>DEBT SERVICE</b>								
71-78-835-00	EXCISE TAX BOND PRINCIPAL	275,000	295,000	315,000	340,000	340,000	283,985	
71-78-836-00	EXCISE TAX BOND INTEREST	645,431	632,834	619,353	306,196	605,000	963,682	
71-78-838-00	BOND TRUST FEES	1,350	1,350	.00	.00	.00	.00	
<b>Total DEBT SERVICE:</b>		<b>921,781</b>	<b>929,184</b>	<b>934,353</b>	<b>646,196</b>	<b>945,000</b>	<b>1,247,667</b>	
<b>CAPITAL EXPENDITURES</b>								
71-80-711-00	LANDS AND RIGHTS-OF-WAY	21,600	.00	.00	.00	.00	.00	
71-80-860-00	INFRASTRUCTURE	.00	.00	.00	.00	.00	100,000	
71-80-860-01	MARKET STATION INFRASTRUCTURE	.00	.00	.00	.00	875,000	.00	
71-80-865-01	MARKET STATION-DEMOLITION	.00	.00	270,363	243,010	350,000	.00	
71-80-865-02	MARKET STATION-ENGINEERING	.00	.00	.00	1,647,445	400,000	.00	
71-80-865-03	MARKET STATION-PROFESSIONAL	12,357	.00	79,150	136,837	325,000	.00	
71-80-865-04	MARKET STATION-PROP MGT	86,296	2,416	3,877	1,465	.00	.00	
71-80-865-05	MARKET STATION-REPAIR/MAINT	.00	16,076	11,315	643	.00	.00	
71-80-865-06	MARKET STATION-INSUR/TAXES	.00	78,352	91,620	55,409	75,000	.00	
71-80-865-07	MARKET STATION-CONTINGENCY	91,265	.00	.00	.00	.00	.00	
71-80-868-02	S-LINE SOUTH - ENGINEER/SOILS	.00	.00	.00	.00	.00	100,000	
71-80-868-03	S-LINE SOUTH - PROFESSIONAL	.00	.00	.00	.00	.00	140,000	
71-80-868-06	S-LINE SOUTH - INSUR/TAXES	.00	.00	.00	.00	.00	50,000	
<b>Total CAPITAL EXPENDITURES:</b>		<b>211,517</b>	<b>96,844</b>	<b>456,324</b>	<b>2,084,809</b>	<b>2,025,000</b>	<b>390,000</b>	
<b>TRANSFERS</b>								
71-95-911-00	TRANSFER FROM GF FOR DEBT SER	.00	.00	.00	475,000-	.00	.00	
71-95-912-00	TRANSFER FROM GENERAL FUND	.00	.00	.00	169,000-	.00	.00	
71-95-975-00	TRAN TO (FROM) RESERVE	.00	.00	.00	.00	851,450	.00	
<b>Total TRANSFERS:</b>		<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>644,000-</b>	<b>851,450</b>	<b>.00</b>	
<b>REDEVELOPMENT AGENCY FUND Revenue Total:</b>		<b>1,691,668</b>	<b>1,865,962</b>	<b>2,191,359</b>	<b>3,364,966</b>	<b>4,612,450</b>	<b>2,337,667</b>	
<b>REDEVELOPMENT AGENCY FUND Expenditure Total:</b>		<b>1,951,623</b>	<b>6,250,539</b>	<b>3,672,925</b>	<b>2,413,383</b>	<b>4,612,450</b>	<b>2,337,667</b>	
<b>Net Total REDEVELOPMENT AGENCY FUND:</b>		<b>259,955-</b>	<b>4,384,578-</b>	<b>1,481,566-</b>	<b>951,584</b>	<b>.00</b>	<b>.00</b>	

Report Criteria:

- Accounts to include: With balances
- Exclude Funds: 31,32,34,61,80-99,35
- Print Fund Titles
- Page and Total by Fund
- Print Source Titles
- Total by Source
- Print Department Titles
- Total by Department
- All Segments Tested for Total Breaks

REDEVELOPMENT AGENCY OF SOUTH SALT LAKE  
TAX INCREMENT HISTORY & ESTIMATED FUTURE RECEIPTS

YEAR	14E	14F	14H	14I,14J	14K,14L	14M	14N	14P	14Q	14R	14S	14T	14U	TOTAL
	BURTON PLACE	EDISON PLACE	POST OFFICE	MILLCREEK SOUTHBROOK	THIRD EAST PARK CREEK	METRO FHP*	SOUTH STATE	MADISON	RC WILLEY 300 WEST	2100 SOUTH	MARKET STATION	WESTECH	CENTRAL POINT	
1985	21,568	19,034	0	0	0	0	0	0	0	0	0	0	0	40,602
1986	32,397	19,034	0	0	0	0	0	0	0	0	0	0	0	51,431
1987	34,258	19,034	0	0	12,354	0	0	0	0	0	0	0	0	65,646
1988	31,956	19,034	0	0	16,520	0	0	0	0	0	0	0	0	67,510
1989	24,858	19,215	0	0	19,377	0	0	11,247	0	0	0	0	0	74,697
1990	24,858	23,399	0	0	19,377	0	4,434	22,494	0	0	0	0	0	94,562
1991	27,203	26,500	0	0	21,241	0	8,906	87,543	84,826	0	0	0	0	256,219
1992	27,203	20,118	0	25,000	22,388	0	8,906	89,379	86,800	0	0	0	0	279,794
1993	21,479	7,385	2,504	25,186	29,930	0	18,684	110,000	172,729	0	0	0	0	387,897
1994	14,877	7,334	6,169	33,868	27,646	658,017	20,954	173,039	161,191	0	0	0	0	1,103,095
1995	30,892	14,000	20,000	35,360	31,000	758,475	17,739	133,673	188,090	0	0	0	0	1,229,229
1996	35,398	16,427	16,444	53,897	46,398	712,599	19,870	122,513	157,810	0	0	0	0	1,201,356
1997	35,398	16,427	36,444	53,897	46,398	712,599	19,870	122,513	312,212	0	0	0	0	1,355,758
1998	40,049	19,292	43,217	40,797	44,579	0	23,561	127,516	197,614	0	0	0	0	536,625
1999	38,096	18,076	38,008	38,750	52,995	216,311	24,746	121,611	174,276	0	0	0	0	722,869
2000	44,420	23,604	44,247	43,460	58,267	152,947	32,039	129,007	218,960	78,060	0	0	0	825,011
2001	50,485	21,459	45,508	43,092	53,328	217,193	27,589	112,682	200,694	80,969	0	0	0	852,999
2002	51,957	24,308	50,146	46,298	53,841	140,931	32,222	116,735	197,336	81,293	0	0	0	795,067
2003	48,556	24,713	53,137	39,539	45,660	113,574	33,270	102,347	232,388	127,199	0	0	0	820,383
2004	51,080	25,985	60,000	44,737	42,062	37,348	37,500	93,769	225,711	142,414	0	0	0	760,606
2005	49,668	22,786	72,595	47,136	41,197	24,001	38,592	88,203	215,313	139,421	0	0	0	738,912
2006	53,854	27,690	77,648	49,319	44,909	22,497	42,178	98,811	260,603	177,107	0	0	0	854,616
2007	47,980	23,990	70,482	50,784	50,980	25,209	48,723	93,295	216,557	177,704	0	0	0	805,704
2008	74,819	28,524	101,500	59,620	58,744	25,703	51,287	112,869	232,806	183,429	0	0	0	929,301
2009	68,895	29,998	110,870	65,648	61,689	23,311	57,083	92,004	231,225	0	0	0	0	740,723
2010	0	0	113,229	67,385	62,593	24,207	50,435	94,064	242,177	0	0	0	0	654,090
2011	0	0	113,072	66,946	62,201	28,305	43,150	99,223	214,787	0	0	0	0	627,684
2012	0	0	117,835	58,256	0	30,527	46,451	105,216	228,320	0	0	78,774	0	665,379
2013	0	0	89,282	57,057	0	35,933	40,070	110,491	220,812	0	0	91,243	0	644,888
2014	0	0	91,283	52,276	0	28,591	42,049	0	206,165	0	0	101,304	0	521,668
2015	0	0	95,726	51,051	0	25,589	0	0	197,576	0	0	105,602	0	475,544
2016	0	0	93,566	53,858	0	22,664	0	0	0	0	0	132,590	0	302,678
Est. 2017	0	0	90,000	0	0	25,000	0	0	0	0	0	120,000	0	235,000
2018	0	0	0	0	0	25,000	0	0	0	0	0	120,000	0	145,000
	0	0	0	0	0	0	0	0	0	0	0	120,000	0	120,000
<b>Total</b>	<b>982,204</b>	<b>517,366</b>	<b>1,672,912</b>	<b>1,203,217</b>	<b>1,025,674</b>	<b>4,086,531</b>	<b>790,308</b>	<b>2,570,244</b>	<b>5,076,978</b>	<b>1,187,596</b>	<b>0</b>	<b>869,513</b>	<b>0</b>	<b>19,982,543</b>