



MOTION SHEET

Redevelopment Agency Board of SALT LAKE CITY

TO: RDA Board Members

FROM: Jennifer Bruno, Ben Luedtke and Allison Rowland
Deputy Director and Budget & Policy Analysts

DATE: June 14, 2022

RE: MOTION SHEET – Redevelopment Agency (RDA) FY 2023 Budget

– RED TEXT TO BE READ ALOUD BY BOARD MEMBERS –

MOTION 1 – TO ADOPT THE FY2023 RDA BUDGET

I move that the Board adopt a resolution approving the Fiscal Year 2023 RDA Budget reflected in the attached Key Changes spreadsheet with the clarifications shown on the motion sheet.

RDA Capital Projects Holding Accounts – \$8,023,449 in capital projects are approved which do not lapse to Fund Balance with the understanding that these will return to the Board when specific project / program proposals are available as follows:

Funds Going into Holding Accounts:

- a. \$250,000 from the Central Business District for Japantown
- b. \$734,061 from the Central Business District for property acquisition
- c. \$421,805 from the Granary District for strategic intervention fund
- d. \$31,084 from North Temple for the 10% set aside required in the interlocal agreement with the School District
- e. \$284,753 from North Temple for Folsom Corridor
- f. \$100,000 from Block 70 for Regent Street parking structure capital reserve
- g. \$95,310 from Northwest Quadrant for shared costs
- h. \$2,104,947 from State Street for property acquisition
- i. \$959,774 from 9-Line for property acquisition
- j. \$931,835 from Program Income Fund for a commercial revitalization pilot program
- k. \$1,599,880 from the Primary Housing Fund for property acquisition
- l. \$10,000 from the Secondary Housing Fund for an ADU pilot program in the 9-Line project area
- m. \$500,000 from the NWQ Housing for the Westside Community Initiative
- n. \$1,000,000 from the Housing Development Fund for affordable housing property acquisition

Overall Budget Process Note: Unless the RDA Board expressly appropriates funds, they’re ineligible to be spent.

MOTION 2 – TO ADOPT LEGISLATIVE INTENTS

I move that the Board adopt the Legislative Intent Statements as outlined on the motion sheet under Motion 2, items A through D.

- A. **New Program Funding Allocations.** It is the intent of the RDA Board in the current budget year, and in future budget years, to consolidate the budgeting and policy development steps for new programs so that funding is allocated after the Board has had the opportunity to get a full understanding of the proposal and to exercise their policy making discretion. It is further the intent of the Council to review by December 2022 all RDA accounts that contain balances to determine whether the appropriations still align with the goals of the Board.
- B. **Equity, Inclusion, and Other Goals.** It is the intent of the RDA Board to continue to collaborate with the Administration and prioritize equity and inclusion in the Board's policy, oversight, and budget decisions. In doing so, prior to releasing any RFP, RFQ, or request for a master developer, the Board requests options from the City Administration and RDA staff to maximize opportunities for meaningful involvement for a wide array of developers and professionals. Further, it is the intent of the Board to authorize funding for projects that support walkability, are built at a scale to encourage human interaction, and include architectural interest and variety.
- C. **Early Information and Board Feedback.** It is the intent of the RDA Board to ask the Administration to provide information in advance of any talks and negotiations with other parties on projects or developments sought, to request the Board's feedback, and if appropriate, the approval of the Board via a resolution.
- D. **Updates from Legislative Sessions.** It is the intent of the RDA Board, as the policy making body, to collaborate with the RDA staff and City Administration before, during, and after Legislative sessions on any concepts that may relate to Redevelopment Agency Legislation. Further, it is the Board's intent that after every Legislative session in which RDA laws are created, amended, or eliminated, the director brief the Board on those issues, as well as on any new tools that the Board could use to advance projects or infrastructure funding in RDA project areas.