

City of Holladay
FY 2017-18 Proposed Budget
Summary and Description of Change

GENERAL FUND

Revenue

Home Occupation Business License reduction **\$(40,000)**

During the 2017 Legislative session, the Legislature changed the ability of cities to license home occupied businesses that do not create an impact disproportionate to that of a residence. This change will require time and a cost study to determine whether there are classes or individual businesses that do create a larger impact – in the interim, however, the City will not license home occupied businesses. This reduction reflects that legislative change.

Reduce expected sales tax collection for store closures **\$(150,000)**

During FY 2016-17, a number of retail locations in Holladay closed. This reduction accounts for the expected impact of that closure.

Online sales tax collection **\$65,000**

Beginning in January 2017, major online retailers began collecting sales tax. We anticipate an increase in the City’s sales tax distribution as a result of that change. This estimate is based on only one month of data, so we will continue to monitor this source closely.

Change in expected sales tax **\$101,103**

Sales tax collection has been trending upward by approximately 2.5%. This increase estimates that percentage increase will continue in the new fiscal year.

Transient Room Tax (TRT) Collection on short term rentals **\$5,000**

Major Internet based short term rental websites have begun collecting transient room tax. The City anticipates an increase in the City’s distribution based on this change.

Change in Transient Room Tax (TRT) to reflect additional hotel rooms available **\$35,000**

A new hotel is currently under construction in the Millrock area of the City. Occupancy is planned for early fall. Based on the additional hotel room inventory available in the City, an increase in the City’s distribution of TRT is expected.

Change in franchise tax projections to reflect prior and current year actuals **\$86,000**

Based on prior year actuals, and current year trends, we estimate an increase in the Municipal Energy Tax associated with natural gas , as well as an increase in the telephone franchise tax.

Change in anticipated revenue associated with Justice Court **\$(145,000)**

During the FY 2016-17 fiscal year, both the number of cases and the revenue associated with Justice Court cases have decreased significantly. This reduction anticipates that the

downward trend experienced in FY 2016-17 will stabilize in FY 2017-18.

Change in building permit revenue **\$45,447**

Based on expected development activities that we anticipate being almost entirely residential, we are projecting an increase in building permit revenue for FY 2017-18. Permit revenue is sensitive to changes in the overall economy, so a change in interest rates or the cost of materials, as well as the general economic outlook can significantly alter these projections during the course of a fiscal year. This increase, however, is less than we anticipate actual building permit revenue in the current year. This budget does not anticipate any revenue associated with potential redevelopment of site of the former Cottonwood Mall.

Change in anticipated plan check revenue **\$(13,909)**

Based on expected development activities that we anticipated being almost entirely residential, we are projecting a slight decrease in plan check fee revenues for FY 2017-18.

Change in anticipated revenue associated with traffic school **\$(6,000)**

This reduction estimates revenue associated with traffic school at a level close to by the FY 2015-16 actual and estimated revenue for FY 2016-17. Overall, fewer people are registering for traffic school than they have in the past.

Change in anticipated revenue associated with Class C Road allotment **\$(75,842)**

After legislative changes made in the 2015 Legislative Session, revenue associated with Class C has remained below projected levels. This reduction reflects both the expected formula adjustment that will occur in January 2018 as well as the trends of actual revenue received in both FY 2015-16 and FY 2016-17.

Change in anticipated revenue associated with Beer Tax **\$1,000**

This increase reflects actual revenue expected from the City's share of the State's Beer Tax.

Expiration of City Arts Grant **\$(10,000)**

The City of Holladay received a three year grant to create an Arts Coordinator position. This grant expires with the end of FY 2016-17.

Increase in anticipated interest earnings **\$5,000**

This increase is associated with prior and current year trends for interest earnings.

Increase in a variety of other revenue categories **\$5,000**

This increase reflects changes in a variety of smaller revenue categories, including the rental of City Hall and banners in the Village.

License Agreements **\$2,500**

This additional source of revenue reflects license agreements that have been executed with property owners in Holladay Village.

Remove One Time Transfer from RDA for Administrative Expenses **\$(238,000)**

In FY 2016-17, the City of Holladay’s budget included a one time transfer for administrative expenses from multiple prior years. These funds are not available in this amount in FY 2017-18.

Ongoing RDA Transfer to the General Fund for Administrative Expenses **\$35,000**

This source of revenue reflects a share of Administrative expenses for the City Manager and Finance Director, as permitted for each project area.

Use of Fund Balance **\$300,000**

This proposed use of fund balance is designed to reduce the City’s fund balance to the maximum permitted by Utah State Law.

Expense

Administration

Year over year salary and benefits changes – Manager **\$3,453.60**

This increase reflects an increase in the base to base annual cost of the Manager, due to the elimination of the expense in RDA project areas. This increase is offset by an ongoing transfer to the General Fund for the project areas to compensate for administrative time spent on RDA project areas. This change also reflects an elimination in health care benefits budget for the manager.

Inflationary and market adjustment – Manager **\$3,282**

This increase reflects a 2% inflationary increase in salary, as well as associated increases in benefits that are based on salary.

Health Insurance Changes – Manager **\$0**

No health insurance changes included.

Year over year salary and benefits changes **\$8,237.10**

This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee.

Inflationary and Market adjustments **\$14,780.05**

This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.

Health Insurance Changes **\$6,937.49**

This increase reflects a 3.5% increase in the cost of health insurance for City employees.

Increase in equipment supplies and maintenance to better match expenses **\$1,500**

This increase mirrors actual expenses in supplies and maintenance paid in the prior year and expected in the current year.

Increase in costs associated with financial audit due to Auditor RFP	\$6,500
The City of Holladay has contracted with the same firm to conduct its financial audit for over a decade. An RFP may result in a new firm being selected to conduct the City's annual audit, which may require additional resources in the first year. This increase anticipates a potential increase in costs associated with the audit.	
Increase in utility cost to match current expenses	\$1,500
This increase mirrors actual expenses in utility costs paid in the prior year and expected in the current year.	
Elimination of DC based lobbyist contract	\$(30,000)
This decrease would eliminate the City's contract for a DC based federal lobbyist. As federal funding has moved away from directed spending or earmarks, the benefit realized by employing a lobbyist for this purpose has decreased. In the future, if federal spending patterns change, the City could again pursue this type of arrangement.	
Increase in grant writer contract	\$11,000
This increase reflects current number of hours planned for the City's grant writing services.	
Hearing Officer	\$1,000
Currently, hearing officers serving the City have been volunteering their services. A survey of other communities reveals that it is unusual not to compensate hearing officers at some level. This increase creates a budget for compensation of those officers.	
Assistant to the City Manager Position, 1 FTE	\$55,175.20
This additional line item will add one FTE to the City of Holladay's administrative staff at mid-year, reflecting 6 months of a fully loaded assistant to the City Manager position. The annualized cost for a fully loaded position, including benefits, will be \$110,350, and the additional cost will need to be added to the FY 2018-19 budget.	
Computer Replacement	\$5,000
This line item reflects costs associated with planned computer replacement, and will be part of the City's base budget each year.	
Financial System update for timekeeping and HR (one time)	\$8,450
This one time cost will allow the City to purchase an additional module for our financial system to facilitate time keeping, and another module to include Human Resources records.	
Performance Pro Evaluation System (one time, with annual maintenance of \$1300)	\$4,100
This one time expense will allow the City to purchase software for employee evaluations.	
<u>City Council</u>	
Year over Year Salary and Benefits Changes	\$(1,386.77)
This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit	

package than a prior employee.

Inflationary and Market Adjustment **\$2,083.48**

This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.

Health Insurance Changes **\$0**

No health insurance changes included.

Increase in ULCT dues **\$2,590.50**

Utah League of Cities and Towns dues are calculated based on a formula that includes assessed value, population, and sales tax. While the relative weights of the formula did not change, the City's increase in both assessed value and sales tax resulted in an increase.

Budget to reflect existing cell phone expense **\$480**

This item adds budget to reflect a current expense for a portion of the Mayor's cell phone.

Justice Court

Year over Year Salary and Benefits Changes –Judge **\$89.27**

This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee.

Inflationary and market adjustment – Judge **\$2,856.11**

This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.

Health Insurance Changes – Judge **\$2,038.50**

This increase reflects a 3.5% increase in the cost of health insurance for City employees. Please see table X for a summary of health insurance premiums, and table Y for a summary of health insurance costs for City employees.

Year over Year Salary and Benefits Changes **\$(28,538.29)**

This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee.

Inflationary and market adjustment **\$8,325.39**

This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.

Health Insurance Changes	\$2,694.78
This increase reflects a 3.5% increase in the cost of health insurance for City employees.	
Increase to match expected utilization of public defender	\$15,000
This increase reflects both prior and current year trends for utilization of a public defender for Justice Court cases.	
Decrease in expected jury expenses	\$(1,500)
This decrease reflects both prior and current year trends for jury expenses.	
Reduction in constable services to match actuals	\$(1,000)
This decrease reflects both prior and current year trends for constable services.	
Increase in cost of baliff service	\$5,000
The City of Holladay has contracted with the same firm to provide baliff services for a number of years. Currently, the City is requesting proposals for this service. Because a firm rate has not yet been determined, this increase provides a buffer for possible contractual changes.	
Expected payment to Cottonwood Heights	\$(100,000)
During the FY 2016-17 fiscal year, both the number of cases and the revenue associated with Justice Court cases have decreased significantly. This reduction anticipates that the downward trend experienced in FY 2016-17 will stabilize in FY 2017-18 and that revenue associated with Cottonwood Heights cases will essentially cover their costs.	
<u>Sequoia Development</u>	
Increase in expected payment to Sequoia	\$16,000
The City of Holladay pays a portion of both the Transient Room Tax and sales tax in the Canyon Slope Square area to the project developer. Based on current trends, this amount will increase by \$16,000 in FY 2017-18.	
Change in payment to Sequoia Development	\$(37,500)
The City's Development Improvements Agreement for a hotel project specifies that when the City begins to repay a 2012 loan to Salt Lake County to assist in providing convention facility meeting space, the payment to the developer will be reduced by the payment amount. This change reflects that agreement.	
Repayment of loan to Salt Lake County	\$37,500
In February of 2012, the City of Holladay entered into an agreement with Salt Lake County. Salt Lake County loaned the City \$450,000 of County transient room tax. Beginning in FY 2017, the City is required to pay \$37,500 toward this loan, with a final payment of \$112,500 in 2026. This represents the first of those annual payments.	
<u>City Attorney</u>	
Increase in cost of contract to reflect actual services	\$35,000
This increase reflects both prior and current year services provided by the City Attorney.	

Elections

Cost of citywide municipal elections contract with Salt Lake County, including potential primaries in three races. This represents the maximum cost of the contract – if primaries are not necessary, the City’s actual cost will be reduced. **\$81,000**

City Hall

Elimination of part time salaries and wages **\$(2,500)**

This decrease eliminates a line time for part time salaries that has not been used in a number of years.

Increase in miscellaneous expense to reflect actual expenses **\$500**

This increase reflects prior and current year trends for miscellaneous expenses.

Increase in rental expense to reflect actual usage **\$1,500**

This increase reflects prior and current year trends in rental expenses associated with City Hall.

Planning and Hearing

Increase in stipends to match usage **\$1,200**

Planning Commissioners receive a stipend for meetings they attend. This increase reflects current and prior year stipend usage.

Increase in meals for Planning Commission to match usage **\$300**

This increase reflects current and prior year meals provided by the City for Planning Commissioners as part of their evening meetings.

Community Events

Change in cost of Newsletter **\$2,983**

This increase reflects the actual annual cost of providing the City’s newsletter.

Change in cost for Executive Director, Arts Council position **\$18,000**

The City received a grant from Salt Lake County for the last three years. With the elimination of that grant, the full cost of the position will now be the responsibility of the City. In addition, this half time position will be a City position, rather than an employee of the Arts Council. As such, the City will pay retirement contributions as well as employment taxes.

Summer Concert Series **\$7,500**

The City Council has previously adopted a resolution committing support, if necessary, for up to \$7,500 for the Arts Council’s Summer Concert Series. This commitment allowed artists to be engaged, and helped facilitate fundraising. If fundraising efforts are successful, however, this commitment may not be required.

July 4th Celebration **\$3,000**

This increase reflects prior year actuals for the City’s annual 4th of July celebration.

Decrease in funding for Emergency Preparedness to match usage \$(2,000)
This decrease reflects prior and current year trends for emergency preparedness usage.

Decrease in funding for Tree Committee to match usage \$(3,000)
This decrease represents prior and current year trends for tree vouchers provided by the Tree Committee.

Decrease in funding for Economic Development to match usage \$(3,000)
This decrease represents prior and current year trends of funds directed toward economic development.

Law Enforcement

Change in contract with Unified Police Department \$148,677
This increase represents a 3.3% increase in the overall cost of police services provided by the Unified Police Department for the City of Holladay. This includes cell phones on the

Fire Services

Change in cost of services provided by Cottonwood Heights \$8,683
Cottonwood Heights provides fire response services in the southern most area of Holladay. This inflationary increase includes both an increase in FY 2016-17, which was not included in the budget, and an expected increase for FY 2017-18.

Change in contract with Unified Fire Authority \$65,081
This increase represents an increase of 3% percent in the overall cost of fire and emergency medical services provided by the Unified Fire Authority for the City of Holladay.

Building Inspection

Change in contract with Forsgren for building inspection \$27,000
This increase is associated with the City's expected increase in plan check fees and building permits. The building inspection contract represents 40% of those fees.

Animal Control

Change in contract with Salt Lake County Animal Services \$39,886
This increase represents a 20% increase in the cost of contracting with Salt Lake County for animal services. Currently the City's contracted rate is less than what Salt Lake County identifies as the actual cost of services. If the City chooses to continue the relationship with Salt Lake County, we anticipate that service cost will rise to \$217,328 in FY 2018-19 and \$279,028 in FY 2019-20.

Code Enforcement

Year over Year Salary and Benefits Changes \$6,034.95
This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee. In this case, the change is primarily associated with reflecting actual hours planned and worked by the City's code enforcement officer.

Inflationary and Market Adjustment	\$1,016.67
This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.	
Health Insurance Changes	\$0
This increase reflects a 3.5% increase in the cost of health insurance for City employees.	
<u>Public Works/Class C Roads</u>	
Street Sweeping – Holladay Blvd. twice monthly, entire City 3 times annually	\$28,800
Over the last decade, the City of Holladay had participated with Taylorsville and Cottonwood Heights in an interlocal agreement to jointly provide street sweeping services. Earlier this fiscal year, Cottonwood Heights and Taylorsville cancelled that agreement. For the upcoming year, the City of Holladay will contract with Salt Lake County to provide street sweeping services 3 times a year. In addition, recognizing the heavy bike traffic along Murray Holladay Boulevard, the section of street between Murray Holladay Road and 6200 South will be swept twice monthly from April to October, adding approximately \$3800 to the cost of street sweeping services. During the upcoming fiscal year, the City will evaluate whether to continue having Salt Lake County provide this service, or seek requests for proposals.	
Increase in storm drain cleaning and maintenance contract with Salt Lake County	\$100,000
For the past several years, the City has not had a program to regularly clean its storm drains. In several circumstances during the past fiscal year, we have needed to conduct emergency cleanings to relieve blockages and prevent flooding. The City has also experienced road and canal bank damage as a result of blocked storm drains. This increase will help develop a program to regularly clean and maintain the City’s storm drain system.	
Traffic Signal Preventative Maintenance	\$25,800
This addition adds traffic signal preventative maintenance to our contract with Salt Lake County. Preventative maintenance helps ensure traffic signals function appropriately, enhancing safety in our community.	
Traffic Radar Signs	\$20,000
The City regularly receives requests for the placement of traffic radar signs in neighborhoods, and currently funding is not available to fulfill those requests. This item would add funding to the City’s budget to address those type of requests.	
Increase budget for annual striping of roads, crosswalks, and pavement markers	\$10,000
This item increases the City’s budget for annual striping to maintain the striping on the City’s roads and crosswalks.	
Monthly data and subscription for water level monitoring on the Upper Canal	\$2,000
This item would provide cameras as well as monthly subscription fees at three key locations along the Upper Canal, allowing for better monitoring of the canal to minimize any risk of flooding during storm season and reduce the use of overtime by staff.	

GIS Subscription plan (requested by Forsgren)	\$2,500
This item provides funding for a Geographic Information System used by the City's Engineer to graphically map key assets of the City's infrastructure. This subscription fee will be an annual cost.	
Concrete lifting for curbs, gutters and sidewalks	\$10,000
Much of the City of Holladay's existing curb, gutter and sidewalk inventory is aging. Although maintenance of curbs, gutters and sidewalks remains the primary responsibility of the property owner, there are occasions when the City needs to repair this inventory. This item would add funding to lift curbs, gutters and sidewalks to maintain storm drain functionality and walkability in our community.	
<u>Parks</u>	
Year over Year Salary and Benefits Changes	\$(7,840)
This increase reflects a net change in salaries and benefits based on mid-year salary and benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee.	
Inflationary and Market Adjustment	\$3,034
This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.	
Health Insurance Changes	\$2,695
This increase reflects a 3.5% increase in the cost of health insurance for City employees.	
Spring cleanup –change to match existing expenses	\$3,000
This increase aligns the budget for the City's annual spring cleanup with prior year actual costs.	
Change in equipment rental to match existing expenses	\$(750)
This increase align's the budget for parks equipment rental with prior year actual costs.	
Change in cell phones to match existing expenses	\$1,300
This increase aligns the budget for cell phones in the parks department with actual costs. The City is currently evaluating cell phone plan options to help reduce overall costs associated with cell phones.	
Change in banner supplies to match existing expenses	\$2,200
This increase aligns the budget for banner supplies with actual costs.	
<u>Community Development</u>	
Year over Year salary and benefit changes	\$(4,756)
This increase reflects a net change in salaries and benefits based on mid-year salary and	

benefits changes as compared to the FY 2016-17 budget. Most often, these changes are associated with changes in employees, who may have a different wage and benefit package than a prior employee.

Inflationary and Market adjustment	\$16,880
This increase reflects a 2% increase in salary for all employees, market adjustments for certain positions as recommended by Human Resources based on market comparisons, as well as associated increases in benefits that are based on salary.	
Health insurance Changes	\$6,325
This increase reflects a 3.5% increase in the cost of health insurance for City employees.	
Reduce temporary employee funding – permanent position	\$(12,000)
In prior fiscal years, administrative support for Community Development was provided on a temporary basis. In FY 2016-17, this position was added permanently to the budget, so this temporary funding is no longer needed.	
Design review board stipends	\$1,200
City ordinance identifies that design review board members will receive stipends for meetings. This increase provides funding to pay those stipends.	
Increase in Planning Commission minutes preparation	\$2,000
This increase aligns the budget for minutes preparation with actual costs.	
Hearing Officer payment	\$1,500
Currently, hearing officers serving the City have been volunteering their services. A survey of other communities reveals that it is unusual not to compensate hearing officers at some level. This increase creates a budget for compensation of those officers.	
Increase in public notices to match usage	\$1,000
This increase aligns the budget for public notices with actual costs.	
Laptop for Code Enforcement (one time)	\$900
One time funding for a lap top will facilitate enforcement activities for our officer in the field.	
Drone surveying budget (ongoing)	\$500
On going funding for drone surveying needed by the City, including surveying of the canal system.	
<u>Intergovernmental Charges</u>	
Transfer to Debt Service (2008 Class C Bond payment)	\$(671,500)
In 2008, the City issued a bond for roadway improvements. In FY 2017-18, the payment for these bonds is reduced, and debt service reserve previously paid to the City's bond trustee is used to pay a significant portion of the bond payment. The final payment for these bonds will occur in September of 2018 (FY 2018-19).	

DEBT SERVICE FUND

\$(669,917)

In 2008, the City issued a bond for roadway improvements. In FY 2017-18, the payment for these bonds is reduced, and debt service reserve previously paid to the City’s bond trustee is used to pay a significant portion of the bond payment. The final payment for these bonds will occur in September of 2018 (FY 2018-19). In addition, debt service for the 2004/2011 series bonds increases slightly, while debt service for the 2006 series decreases slightly.

GRANTS FUND

\$2,408,000

The newly created Grants Fund anticipates 4 funding sources for the upcoming fiscal year. This includes a \$250,000 award from TRCC – Salt Lake County, \$1,000,000 for Highland Drive, \$1,000,000 for 3900 S./Miscellaneous capital projects, as well as a transfer from capital projects fund for a match funding that will likely be provided for 6200 S. Intersections.

CAPITAL PROJECTS FUND

Revenue

Revenue into the Capital Projects Fund decreases, as one time money available in FY 2016-17 is removed as a revenue source. This funding was a grant from the Land and Water Conservation Fund, and will be utilized in the prior fiscal year.

Expenses

Reduction for one time expenses for vehicle replacement, 2345 Park, match for a sound and lights grant from Salt Lake County. Unrestricted capital project budget also reduced. Funding for Class C roads increases to allow for additional overlay, chip and slurry seal on City roads. Sidewalk replacement is increased by \$30,000 for a number of projects. This funding will also act as a potential match

Impact Fee Study and Updated Plan

\$40,000

The City last updated its capital facilities plan (also known as an impact fee study) in 2005. This proposal would update the City’s impact fee study to reflect changes in legislation that have occurred since 2005 and will also aid in the development of a capital improvement plan for the City.

Bridge Repair – Highland Drive Circle over Big Cottonwood Creek

20,000

The bridge over Big Cottonwood Creek at Highland Drive circle is in need of repair. Estimates for bridge repair at this location are included in this item.

Fire station repair

\$7,600

In order to change air filters in the City owned fire station, an improvement must be made in the structure. The estimated cost for this project is included in this item.

New street light installation

\$4,000

Occasionally, residents request additional street lights in the City. Currently, a dedicated line item is not available for this purpose. This item would allow for installation of additional street lights in the City.

Big Cottonwood Tanner Ditch **\$8,000**
Funding to address capital improvements needed on Big Cottonwood Tanner Ditch at 6200 S.

Bridge Repair – Highland Drive and Big Cottonwood Creek **\$20,000**
Repairs are needed on the bridge over Highland Drive and Big Cottonwood Creek. Current estimates for the overall repair are approximately \$250,000. As construction is considered at the Cottonwood site, this item would fund design and engineering work for that repair, which would need to be funded in a subsequent year.

Salt Lake City Fire Hydrant replacement **\$35,000**
Salt Lake City maintains some fire hydrants owned by the City of Holladay. Salt Lake City intends to replace a number of fire hydrants and has indicated that the cost for replacement in FY 2017-18 will be \$35,000.

RDA FUND

This fund anticipates activity in the Millrock EDA as well as the Holladay Village. In the Millrock project area, Tax increment will be increased to match actual revenues received in FY 2016-17. In addition, this budget anticipates an increase in the set aside for housing r, as well as an increase in the City’s payment to Granite School District, corresponding with our increase in tax increment.

In Holladay Village, this budget anticipates a significant increase in revenue, matching actuals received in FY 2016-17. In addition, this budget anticipates an increase in the set aside for housing. Finally, this budget assumes a increase in fund balance for the RDA, which will help reduce the overall negative fund balance that currently exists in this fund.