

REDEVELOPMENT AGENCY OF BOUNTIFUL CITY

Tuesday, June 11, 2019

7:30 p.m. (Time approximate after the City Council meeting)

NOTICE IS HEREBY GIVEN that the Board of Directors of the Bountiful City Redevelopment Agency will hold a meeting at **South Davis Metro Fire Station 81, 255 South 100 West, Bountiful, Utah**, at the time and date given above. The public is invited to attend. Persons who require special accommodations should contact Shawna Andrus, Executive Assistant, at (801)298-6140, at least 24 hours prior to the meeting.

If you are not on the agenda, the Board of Directors will not discuss your item of business until a subsequent meeting. If you wish to have an item placed on the agenda, contact the Redevelopment Agency Director at (801)298-6190, at least 7 days before the scheduled meeting.

AGENDA

1. Welcome
2. Consider approval of minutes for March 26, 2019.
3. **PUBLIC HEARING:** Consider approval of Resolution 2019-01; FY 2019 Amended RDA Budget and proposed FY 2020 RDA Budget.
4. RDA Director's report and miscellaneous business.



Clint Drake, Acting RDA Director

BOUNTIFUL REDEVELOPMENT AGENCY

Meeting Minutes of: Tuesday, March 26, 2019

Location: City Council Chambers, Bountiful City Hall, 790 South 100 East, Bountiful, Utah

Present: Chairman – Randy Lewis; Board Members – Kate Bradshaw, Kendalyn Harris, Richard Higginson, John Marc Knight and Chris R. Simonsen; City Manager – Gary Hill; City Attorney – Clinton Drake; Redevelopment Director – Chad Wilkinson; City Engineer – Lloyd Cheney

1. Chairman Randy Lewis opened the meeting at 7:50 p.m. and welcomed those in attendance.
2. **Consider approval of minutes for January 8, 2019.**

Ms. Harris made a motion to approve the minutes for January 8, 2019. Ms. Bradshaw seconded the motion.

A Mr. Lewis
A Ms. Bradshaw
A Ms. Harris
A Mr. Higginson
A Mr. Knight
A Mr. Simonsen

Motion passed 6-0.

3. **Consideration and selection of Façade Renewal Grant recipients.**

Redevelopment Director Chad Wilkinson presented a summary of the staff report (the full staff report follows).

The Bountiful RDA, in partnership with the Davis Fund for Economic Development, announced the first ever façade renewal grant opportunity for Bountiful City in December of 2018. Through an agreement with the Davis Fund, the Bountiful RDA was able to offer a total of \$50,000 dollars for façade improvements for businesses along the historic Main Street corridor. The RDA received a total of nine applications with requests for funding ranging from a little over \$1,000 to \$50,000 dollars. A sheet summarizing the applications is attached to this report. The applications were evaluated by a committee consisting of the Redevelopment Director, the County economic development manager and a member of the RDA board. All of the applications received included excellent improvements that would greatly enhance the downtown area. In evaluating the applications, the committee took into account several factors including the condition of the buildings, the visual impact of the improvements on the Main Street Corridor, the need for the repair to correct structural or other safety concerns and the overall consistency with the goals and policies of the general

plan for downtown Bountiful. In evaluating the applications by these factors, the committee determined that the Book Garden could most benefit from the grant in order to modernize and repair their building facade. The application includes removing the current multi-colored panels from the building and restoring/repairing or replacing the existing brick façade along with construction of a new store front. The total estimate for these improvements is \$40,255 dollars and the committee recommends full funding of the request.

The committee also determined that funding of two of the smaller requests would be appropriate and therefore is recommending funding for Deboer's Running Store in the amount of \$3,000 dollars for new signage and to Bountiful Music for goose-neck lighting in the amount of \$2,500 dollars.

As described in the application materials, each of the grant recipients will be required to enter into an agreement with the City identifying the final scope of the project and timelines for completion. The project must be completed as presented and approved by the RDA and any changes must be approved prior to commencement of the modification. Improvements must be commenced within 60 days of the notification of the grant award and must be completed by December 31, 2019 unless otherwise extended in writing by the City and Davis Fund.

Based on the wonderful response to the program it is recommended that the RDA Board provide additional funding to continue the façade grant program into the future. This will enable additional assistance for businesses and continue to update and enhance the appearance of the historic downtown.

Mr. Wilkinson recommended to award the 2019 façade improvement grant as follows:

- \$40,225.00 to the Book Garden for repairs to the exterior of the façade;
- \$2,500.00 to Bountiful Music for installation of gooseneck accent lighting;
- \$3,000.00 to Deboer's Running Store for new signage

Mr. Wilkinson further recommended that the RDA approve funding in the budget for next year for continuance of the façade renewal grant program.

Mr. Lewis provided general background information regarding the façade grant and noted its positive impact for recipients, and in particular for Clearfield City. Mr. Lewis explained that four cities will participate in the façade renewal grant opportunity next year. Mr. Wilkinson noted that business owners who previously submitted an application would need to submit a new application for future grant opportunities. Ms. Bradshaw noted that she was impressed by all of the applications submitted, but the Book Garden application stood out from the rest. Mr. Lewis stated that he was pleased that businesses would benefit from the 2019 grant.

Ms. Harris made a motion for approval of the Façade Renewal Grant recipients as recommended by staff. Mr. Simonsen seconded the motion.

A Mr. Lewis
A Ms. Bradshaw
A Ms. Harris
A Mr. Higginson
A Mr. Knight
A Mr. Simonsen

Motion passed 6-0.

Ms. Harris acknowledged the presence of the grant recipients at the RDA meeting. Mr. Deboer asked the committee to consider a modification of the plans he submitted with his application. Mr. Wilkinson noted that the grant is for a dollar amount and as long as Mr. Deboer's project is consistent with the dollar amount the proposed modification would be permissible. Ms. Harris thanked the applicants for doing business in Bountiful and making Main Street a wonderful place.

4. RDA Director's report and miscellaneous business.

Mr. Wilkinson referenced a printout of the current RDA loan payments and noted that all loan payments are current.

Mr. Higginson made a motion to adjourn the RDA meeting. Mr. Simonsen seconded the motion.

A Mr. Lewis
A Ms. Bradshaw
A Ms. Harris
A Mr. Higginson
A Mr. Knight
A Mr. Simonsen

Motion passed 6-0.

The meeting was adjourned at 8:03 p.m.



Clint Drake, Acting Redevelopment Director

RDA Staff Report

Subject: Adoption of FY 2019 Amended & FY 2020 RDA Budget
Author: Galen Rasmussen, Assistant City Manager
Department: Redevelopment Agency
Date: June 11, 2019



Background

Each year the Redevelopment Agency (RDA) Board of Bountiful City must adopt a budget for the upcoming fiscal year. The Board may also adopt an amended budget if necessary.

Staff has prepared an amended budget for FY 2019 and a final budget for FY 2020 for the Redevelopment Agency of Bountiful City.

Analysis

The RDA budget includes two funds:

- Fund 72 – Loan Program
- Fund 73 – Administration and Operations

Fund 72 - The Loan Fund administers the city's revolving loan program. Revenues for the fund include principal and interest payments from loans and transfers from fund balance. Expenditures are almost exclusively in the form of new loans. Since this fund has adequate balance to cover loans for the coming year, no new funds are budgeted for Fund 72 this year.

Fund 73 – The Administration and Operations Fund is used to administer the RDA programs and projects. Revenues are primarily from tax increment. This year's budget anticipates collecting roughly \$1,020,008 in new tax increment. The remainder of the revenue is from interest earnings and fund balance.

Expenditures in this fund include personnel, operating costs (materials, supplies, and services) and special projects. A total of \$3,265,000 has been budgeted for special projects for the coming year with revenues coming from a combination of Undesignated Fund Balance and new tax increment revenues. Special projects budgeted for next year include funding for the downtown plaza and professional services associated with the project, funding for parking lot improvements near the plaza on the soccer field and east of the Day/Mabey home near Main Street, and planning and redevelopment efforts surrounding the existing City Hall and Renaissance Towne Center. A reduction in administrative funding for the area is reflected in the budget as negotiated with the TEC.

Department Review

The budget has been reviewed and approved by the City Manager.

Significant Impacts

None

Recommendation

The RDA Board should adopt Resolution 2019-01 approving the Fiscal Year 2019 Amended RDA Budget and proposed Fiscal Year 2020 RDA Budget.

Attachments

-RDA Resolution 2019-01

-RDA Budget (included with the Bountiful City Budget Document) under separate cover

**RESOLUTION OF THE BOUNTIFUL REDEVELOPMENT AGENCY
AMENDING THE 2018-2019 BUDGET AND
APPROVING THE 2019-2020 FISCAL YEAR BUDGET**

WHEREAS, the Bountiful Redevelopment Agency has held a public hearing on the 11th day of June, 2019; and

WHEREAS, the Bountiful Redevelopment Agency has caused a notice of Public Hearing to be published in the Salt Lake Tribune, a newspaper of general circulation, on the 3rd day of June, 2019, eight days in advance of the public hearing date; and

WHEREAS, the Bountiful Redevelopment Agency has caused a copy of the proposed budget document to be available for public inspection during regular hours in the office of the Bountiful Redevelopment Agency, 150 North Main, Suite 101, Bountiful, Utah, and on the Bountiful City website (www.bountifulutah.gov) for a period of at least three (10) days before the commencement of the public hearing; and

WHEREAS, the Bountiful Redevelopment Agency has considered all written and oral statements made at the public hearing objecting and supporting the Redevelopment Agency Budget based upon the evidence and testimony received at the public hearing.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Bountiful Redevelopment Agency that the 2018-2019 Bountiful Redevelopment Agency Budget is hereby amended by increasing the budget of the “Loaned Monies” account by \$51,000 with a corresponding budget offset to the “Use of Fund Balance” account; and the 2019-2020 Bountiful Redevelopment Agency Budget is hereby approved as set forth in the City of Bountiful, Utah Operating & Capital Budget document provided under separate cover.

Approved and adopted this 11 day of June, 2019.

Randy Lewis, Chairman
Bountiful Redevelopment Agency

Attest: Clinton R. Drake, Acting Director
Bountiful Redevelopment Agency