

# BOUNTIFUL REDEVELOPMENT AGENCY

## Meeting Minutes of: Tuesday, June 11, 2019

Location: South Davis Metro Fire Station 81, 255 South 100 West, 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 and Acting Redevelopment Director – Clinton Drake; City Engineer – Lloyd Cheney; Assistant City Manager – Galen Rasmussen

1. Chairman Randy Lewis opened the meeting at 9:00 p.m. and welcomed those in attendance.
2. **Consider approval of minutes for March 26, 2019.**

Ms. Harris made a motion to approve the minutes for March 26, 2019. Mr. Higginson 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. **PUBLIC HEARING: Consider approval of Resolution 2019-01; FY 2019 Amended RDA Budget and proposed FY 2020 RDA Budget.**

Assistant City Manager Galen Rasmussen presented a summary of the staff report (the full staff report follows).

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.

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.

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

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

**PUBLIC HEARING:** Chairman Lewis opened and closed the public hearing at 9:03 p.m. with no comments from the public.

Mr. Higginson inquired regarding the parking lot improvements, and Mr. Hill indicated those improvements are in the city’s upcoming plans but an unusually wet spring has caused delays. Mr. Higginson made a motion for approval of Resolution 2019-01; FY 2019 Amended RDA Budget and proposed FY 2020 RDA Budget. 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.

4. **RDA Director's report and miscellaneous business.**

Mr. Drake 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. Ms. Harris 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 9:05 p.m.

  
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Francisco Astorga, Redevelopment Director