

Redevelopment Agency of Bountiful, Utah

Operating & Revolving Loan Fund Budgets

Fiscal Year 2016-2017



FINAL ADOPTED BUDGET

REDEVELOPMENT AGENCY 2016-2017 BUDGET

PRESENTED TO:

Randy C. Lewis
Kendalyn Harris
Richard Higginson
Beth Holbrook
John Marc Knight
John Pitt

Chairman of the Board
Board Member
Board Member
Board Member
Board Member
Board Member

PREPARED BY:

Gary R. Hill
Galen D. Rasmussen, CPA
Chad Wilkinson

City Manager
Assistant City Manager
Planning & Redevelopment Director

REDEVELOPMENT AGENCY

OVERVIEW

The Redevelopment Agency of Bountiful City is a separate agency authorized under State Law Title 17C known as the Limited Purpose Local Government Entities-Community Development and Renewal Agencies. The purpose of this agency is to facilitate redevelopment efforts in designated areas and to administer projects/programs to assist in economic development, community development and renewing urban areas. The Redevelopment Agency of Bountiful City assists in redevelopment efforts by encouraging private and public investment in previously developed areas that are underutilized or blighted. The Agency also promotes economic development by working with businesses to increase the jobs available in the community and the state as a whole.

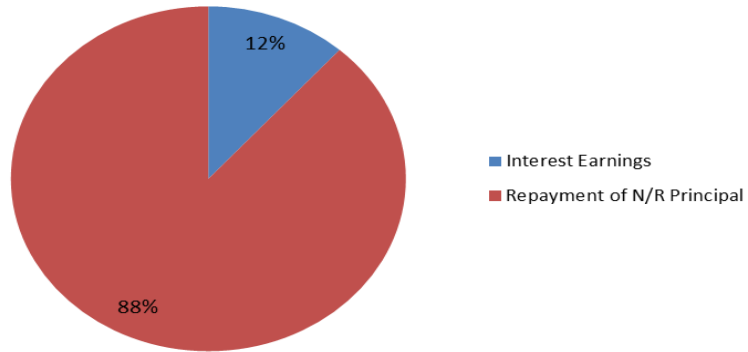
GOALS & PROJECTS

Agency special projects that are budgeted for next year center on planning for, and development of, a downtown plaza for revitalization of the downtown area. Conceptual plans include relocation and construction of a new City Hall in the plaza area with surrounding public spaces, including capacity for community events. Additional planning and development will also be focused in the complex surrounding the existing City Hall at 790 South 100 East. The Redevelopment Agency will also continue to administer the Revolving Loan Program, and participate in other projects within the Redevelopment Project Area.

REVOLVING LOAN FUND

BUDGET GRAPHS

2017 RDA Revolving Loan Revenues



2017 RDA Revolving Loan Expenditures



BUDGET

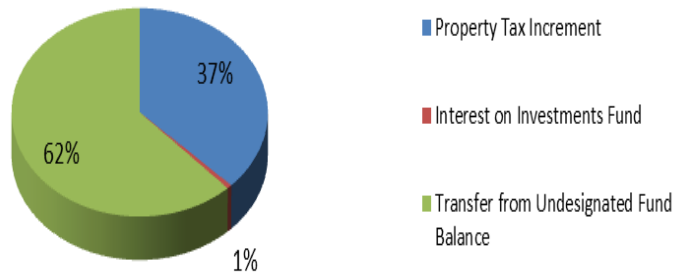
1	REDEVELOPMENT AGENCY (REVOLVING LOAN FUND)												1	
2			Fiscal Year	Fiscal Year	Fiscal Year	6 Month	6 Month	Fiscal Year	Fiscal Year	Amended	Fiscal Year	Dollar	2	
3	Account Number		2013	2014	2015	Actual	Estimate	2016 Est.	2016 Budget	2016 Budget	2017 Budget	Change	3	
4	Account Description												4	
5	REVENUES													5
6	726010	361000	17,447	14,385	16,101	12,553	7,000	19,553	5,000		5,000	0	6	
7	726010	361065	1,191	0	0	0	0	0	0		0	0	7	
8	726010	361066	231	122	0	0	0	0	0		0	0	8	
9	726010	361068	1,802	408	0	0	0	0	0		0	0	9	
10	726010	361071	1,073	788	523	122	71	193	193		2	(191)	10	
11	726010	361072	3,361	0	0	0	0	0	0		0	0	11	
12	726010	361073	21,262	18,508	16,845	6,621	6,125	12,746	12,746		9,733	(3,013)	12	
13	726010	361074	9,281	8,153	6,991	3,049	2,745	5,794	0		2,437	2,437	13	
14	726010	361075	6,145	5,451	4,735	1,757	0	1,757	1,757		0	(1,757)	14	
15	726010	361078	16,893	15,292	13,643	6,187	5,756	11,943	11,943		10,191	(1,752)	15	
16	726010	361079	6,627	6,596	4,021	0	5,215	5,215	5,215		0	(5,215)	16	
17	726010	361081		996	5,675	2,639	0	2,639	4,594		0	(4,594)	17	
18	726010	361082	650	7,282	5,853	2,357	1,969	4,326	4,326		2,752	(1,574)	18	
19	726010	361083	0	4,040	4,695	2,521	1,700	4,221	4,221		3,733	(488)	19	
20	726010	361084	0	2,000	11,437	4,074	6,390	10,464	10,464		0	(10,464)	20	
21	726010	361085	0	0	0	592	0	592	0		1,093	1,093	21	
22	726010	361086	0	0	0	0	0	0	0		1,117	1,117	22	
23	726000	369030	490,174	374,497	535,959	655,712	(196,851)	458,861	458,861		258,887	(199,974)	23	
24	728000	381073	0	0	0	0	0	0	500,000		0	(500,000)	24	
25	728000	389000	0	0	0	0	0	0	0		0	0	25	
26	TOTAL REVENUE		576,137	458,518	626,479	698,185	(159,880)	538,305	1,019,320	0	294,945	(724,375)	26	
27														27
28	EXPENDITURES													28
29	727200	452300	0	0	167,410	0	0	0	0		0	0	29	
30	727200	461050	460,000	575,000	40,000	0	0	0	1,019,321		294,945	(724,376)	30	
31	TOTAL EXPENDITURES		460,000	575,000	207,410	0	0	0	1,019,321	0	294,945	(724,376)	31	
32														32
33	EXCESS (DEFICIENCY) OF													33
34	REVENUES OVER EXPENDITURES		116,137	(116,482)	419,069	698,185	(159,880)	538,305	(1)	0	0	1	34	

REDEVELOPMENT AGENCY (REVOLVING LOAN FUND)			
1			
2	Fiscal Year 2017		
3	Principal / Interest Schedule	Interest	Principal
4	HMC / Costa Vida	\$2	\$866
5	The Square	\$9,733	\$102,071
6	Skills Fitness	\$2,437	\$20,738
7	Historic Bountiful Theater	\$10,191	\$59,332
8	Village on Main	\$2,752	\$53,311
9	Timbermill / Hutchings	\$3,733	\$16,545
10	Wight House Reception Center	\$1,093	\$2,507
11	Computech / Vector Holdings	\$1,117	\$3,518
14	Totals	\$31,059	\$258,887

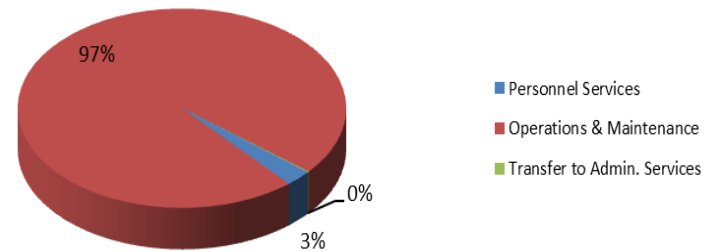
OPERATING FUND

BUDGET GRAPHS

2017 RDA Operating Fund Revenues



2017 RDA Operating Fund Expenditures



BUDGET

1	REDEVELOPMENT AGENCY (OPERATING FUND)												1	
2			Fiscal Year	Fiscal Year	Fiscal Year	6 Month	6 Month	Fiscal Year	Fiscal Year	Amended	Fiscal Year	Dollar	2	
3	Account Number	Account Description	2013	2014	2015	Actual	Estimate	2016 Est.	2016 Budget	2016 Budget	2017 Budget	Change	3	
4													4	
5	OPERATING REVENUES												5	
6	731010	311100	Property Tax Increment - RDA	1,498,018	1,467,308	1,399,480	0	1,440,916	1,440,916	1,399,480		1,164,022	(235,458)	6
7	733000	335100	State Grants - Miscellaneous	0	0	1,000	10,213	0	10,213	0		0	0	7
8	736000	369000	Sundry Revenues	0	0	15,000	0	0	0	0		0	0	8
9	736010	361000	Interest Earnings	31,135	32,702	30,547	18,642	7,000	25,642	20,000		20,000	0	9
10	737300	389000	Trnsfr from Undesig. Fund Bal	0	0	0	0	0	0	0		1,933,931	1,933,931	10
11	TOTAL REVENUES			1,529,153	1,500,010	1,446,027	28,855	1,447,916	1,476,771	1,419,480	0	3,117,953	1,698,473	11
12	OPERATING EXPENDITURES												12	
13	PERSONNEL SERVICES												13	
14	PERSONNEL SERVICES												14	
15	737300	411000	Salaries - Perm Employees	45,304	50,704	37,782	21,063	23,472	44,535	44,535		42,533	(2,002)	15
16	737300	412000	Salaries-Temp & Part-Time	21,625	18,061	16,485	7,908	9,255	17,163	17,163		16,663	(500)	16
17	737300	413010	Fica Taxes	4,436	5,106	4,820	2,265	2,654	4,919	4,919		4,643	(276)	17
18	737300	413020	Employee Medical Ins	9,222	8,731	10,448	5,648	6,294	11,942	11,942		6,851	(5,091)	18
19	737300	413030	Employee Life Ins	239	227	241	121	339	460	460		267	(193)	19
20	737300	413040	State Retirement & 401 K	6,897	5,821	6,774	3,710	4,173	7,883	7,883		8,111	228	20
21	737300	425300	Vehicle Allowance	420	0	2,771	1,551	1,073	2,624	2,624		1,496	(1,128)	21
22	737300	491640	Trnsfr To Workers Comp	960	788	1,020	477	465	942	942		901	(41)	22
23	TOTAL PERSONNEL SERVICES			89,103	89,437	80,341	42,742	47,725	90,467	90,468	0	81,465	(9,003)	23
24	OPERATIONS & MAINTENANCE												24	
25	OPERATIONS & MAINTENANCE												25	
26	737300	421000	Books Subscr & Mmbrshp	79	0	0	0	300	300	300		300	0	26
27	737300	422000	Public Notices	2,517	40	40	0	500	500	500		500	0	27
28	737300	423000	Travel & Training	2,584	621	1,121	24	2,000	2,024	4,000		0	(4,000)	28
29	737300	424000	Office Supplies	663	405	50	0	1,000	1,000	3,000		500	(2,500)	29
30	737300	425000	Equip Supplies & Maint	2,588	588	0	0	0	0	0		0	0	30
31	737300	426100	Special Projects	66,022	1,265,633	1,150,562	16,985	60,000	76,985	1,000,000		3,000,000	2,000,000	31
32	737300	427000	Utilities	888	888	14,149	(369)	15,000	14,631	2,000		2,000	0	32
33	737300	428000	Telephone Expense	329	247	0	0	0	0	900		5,000	4,100	33
34	737300	431000	Profess & Tech Services	2,181	1,543	7,914	5,294	1,000	6,294	10,000		10,000	0	34
35	737300	431100	Legal And Auditing Fees	0	3,215	0	0	4,000	4,000	6,000		1,000	(5,000)	35
36	737300	448060	Renaissance Parkng Payment	415,900	391,525	387,902	0	0	0	407,750		0	(407,750)	36
37	737300	451100	Insurance & Surety Bonds	819	868	3,965	1,009	7,000	8,009	8,762		8,762	0	37
38	737300	455050	Btfl Subconservancy Fees	1,195	1,195	1,195	1,315	0	1,315	1,300		1,300	0	38
39	737300	461000	Miscellaneous Expense	0	0	558,358	0	0	0	0		0	0	39
40	737300	462230	Public Relations Materials	0	0	0	0	0	0	3,000		3,000	0	40
41	737300	482050	Bountiful City Note	0	0	0	0	0	0	0		0	0	41
42	737300	491150	Trnsfr To Admin Srvc	6,000	6,000	6,000	4,250	1,750	6,000	8,500		4,126	(4,374)	42
43	737300	491720	Trnsfr To Revolving Loan Fund	0	0	0	0	0	0	500,000		0	(500,000)	43
44	TOTAL OPERATIONS & MAINTENANCE			501,765	1,672,768	2,131,256	28,508	92,550	121,058	1,956,012	0	3,036,488	1,080,476	44
45	TOTAL OPERATING EXPENDITURES												45	
46	TOTAL OPERATING EXPENDITURES			590,868	1,762,205	2,211,597	71,250	140,275	211,525	2,046,480	0	3,117,953	1,071,473	46
47	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES												47	
48	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			938,285	(262,195)	(765,570)	(42,395)	1,307,641	1,265,246	(627,000)	0	0	627,000	48
49	REVENUES OVER EXPENDITURES			938,285	(262,195)	(765,570)	(42,395)	1,307,641	1,265,246	(627,000)	0	0	627,000	49