

NOTICE & AGENDA

REDEVELOPMENT AGENCY OF FARMINGTON

NOTICE IS HEREBY GIVEN that a meeting of the Governing Board of the Redevelopment Agency of Farmington City, Davis County, Utah, will be held at the second floor of **Farmington City Hall** located at 160 South Main, Farmington, Utah, on Tuesday, **June 18, 2013, at 7:05 p.m.** The agenda shall be as follows:

1. Roll Call
2. Public Hearing: Consideration of the Redevelopment Agency Budget for fiscal year ending June 30, 2014, and for amending the Redevelopment Agency Budget for fiscal year ending June 30, 2013.

DATED this 13th day of June, 2013.

REDEVELOPMENT AGENCY

By: Holly Gadd
Holly Gadd, City Recorder

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting, should notify Holly Gadd, City Recorder, 451-2383 x 205, at least 24 hours prior to the meeting.



FARMINGTON CITY

SCOTT C. HARBERTSON
MAYOR

JOHN BILTON
CORY R. RITZ
CINDY ROYBAL
JIM TALBOT
JAMES YOUNG
CITY COUNCIL

DAVE MILLHEIM
CITY MANAGER

City Council Staff Report

To: Mayor and City Council
From: Keith Johnson, Assistant City Manager
Date: June 12, 2013
Subject: **AMENDING AND ADOPTING OF THE RDA BUDGETS.**

RECOMMENDATIONS

Approve the enclosed resolution which amends the budgets for fiscal year 2013, and adopts the RDA US 89 and Station Park project area budgets for fiscal year ending June 30, 2014.

BACKGROUND

A resolution for amending the fiscal year 2013 and adopting the June 30, 2014 budgets is before you. A public hearing is to be held for any public input or comments before the adoption of the resolution.

Respectfully Submitted,

Keith Johnson,
Assistant City Manager

Review and Concur,

Dave Millheim,
City Manager

**REDEVELOPMENT AGENCY OF FARMINGTON CITY
RESOLUTION NO. 2013-____**

RESOLUTION OF THE REDEVELOPMENT AGENCY OF FARMINGTON CITY CONSENTING TO AMENDING THE ANNUAL BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2013; AND ADOPTING THE ANNUAL BUDGET FOR ENTITLED "REDEVELOPMENT AGENCY OF FARMINGTON CITY OFFICIAL OPERATING AND CAPITAL BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2014". FOR THE US 89 AND STATION PARK PROJECT AREAS.

WHEREAS, the Utah Code Annotated, 1953, as amended, requires the Board of Directors of the Redevelopment Agency of Farmington City to adopt a budget for the ensuing fiscal year by Resolution; and

WHEREAS, the Board of Directors has prepared said budget and has submitted the same for public review and hearing; and

WHEREAS, the budget conforms to the requirements of the Utah Uniform Fiscal Procedures Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF FARMINGTON CITY, as follows:

That the document entitled:

REDEVELOPMENT AGENCY OF FARMINGTON CITY
FARMINGTON, UTAH
OFFICIAL BUDGET FOR FISCAL YEAR
ENDING JUNE 30, 2014.
FOR THE US 89 AND STATION PARK PROJECT AREAS.

be and is hereby adopted effective June 18, 2013.

ADOPTED this 18th day of June, 2013.

**REDEVELOPMENT AGENCY OF
FARMINGTON CITY**

Scott C. Harbertson, Chair

ATTEST:

Dave Millheim
Secretary-Treasurer

FARMINGTON CITY CORPORATION BUDGET

RDA Budget

RDA #1 US 89 Area

	Adopted FYE 6-30-13 Budget	Revisions	Amended FYE 6-30-13 Budget	FY 2014 Proposed Budget
Revenues	351,500	-45,500	306,000	313,000
Appropriated Fund Balance	<u>71,623</u>	<u>-71,623</u>	<u>0</u>	<u>0</u>
Total	423,123	-117,123	306,000	313,000
Expenditures	423,123	-39,460	383,663	308,760
Fund Balance increase	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,240</u>
Total	423,123	-39,460	383,663	313,000
Fund Totals	<u><u>0</u></u>		<u><u>-77,663</u></u>	<u><u>0</u></u>

RDA
US 89 Area

FY 2013

Beginning Balance		568,011
<u>Revenues</u>		
Property Tax	302,320	
Interest	3,000	
GF Loan	0	
Bond Proceeds	0	
Total Revenues	305,320	
<u>Expenses</u>		
General Administration	11,100	
School District Repayment	22,310	
Recreation - transfer Community Center Basement Bond	64,230	
Bond Payments	226,023	
Loan Payment to GF	0	
Blight for the Maughan property	60,000	
Transfer to RDA Station Park - Bond Pmt Rd to North	0	
Purchase Land - Old Farm	0	
Purchase Land - Welling Property	0	
Restore Facade of corner bldg	0	
Total Expenses	383,663	
Fund Balance 6/30/13	Unreserved	-78,343 489,668

FY 2014

Beginning Balance		489,668
<u>Revenues</u>		
Property Tax	310,000	
Interest	3,000	
GF Loan	0	
Bond Proceeds	0	
Total Revenues	313,000	
<u>Expenses</u>		
General Administration	11,100	
School District Repayment	22,000	
Recreation - transfer Community Center Basement Bond	50,000	
Bond Payments	225,660	
Loan Payment to GF	0	
Blight for the Maughan property	0	
Transfer to RDA Station Park - Bond Pmt Rd to North	0	
Purchase Land - Old Farm	0	
Purchase Land - Welling Property	0	
Restore Facade of corner bldg	0	
Total Expenses	308,760	
Fund Balance 6/30/13	Unreserved	4,240 493,908

Account Number	Account Title	2012-13 Approved Budget	07/12-06/13 Cur YTD Actual	2012-13 Modified Budget	2013-14 Requested Budget	2013-14 Recommend Budget	2013-14 Approved Budget
FARMINGTON RDA FUND							
TAXES							
20-310-100	PROPERTY TAX - CURRENT YEAR	350,000	302,320	303,000	310,000	310,000	310,000
20-310-200	DELINQUENT PRIOR YEARS TAXES	.00	.00	.00	.00	.00	.00
Total TAXES:		350,000	302,320	303,000	310,000	310,000	310,000
INTEREST							
20-360-100	INTEREST	1,500	2,971	3,000	3,000	3,000	3,000
20-360-200	INTEREST - TAX INCREMENT BOND	.00	.00	.00	.00	.00	.00
Total INTEREST:		1,500	2,971	3,000	3,000	3,000	3,000
MISCELLANEOUS REVENUE							
20-361-100	SALE OF PROPERTY	.00	.00	.00	.00	.00	.00
20-361-200	DEVELOPER CONTRIBUTIONS	.00	.00	.00	.00	.00	.00
Total MISCELLANEOUS REVENUE:		.00	.00	.00	.00	.00	.00
LOAN & BOND PROCEEDS							
20-380-200	BOND PROCEEDS	.00	.00	.00	.00	.00	.00
20-380-250	LOAN FROM OTHER FUNDS	.00	.00	.00	.00	.00	.00
20-380-300	LOAN FROM WATER DEV. FEES	.00	.00	.00	.00	.00	.00
20-380-340	LOAN FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
20-380-350	LOAN FROM CLASS C ROAD FUNDS	.00	.00	.00	.00	.00	.00
Total LOAN & BOND PROCEEDS:		.00	.00	.00	.00	.00	.00
CONTRIBUTIONS & TRANSFERS							
20-390-990	TRANSFERS FROM OTHER FUNDS	.00	.00	.00	.00	.00	.00
Total CONTRIBUTIONS & TRANSFERS:		.00	.00	.00	.00	.00	.00
FUND BALANCE APPROPRIATION							
20-399-999	FUND BALANCE APPROPRIATION	71,623	.00	.00	.00	.00	.00
Total FUND BALANCE APPROPRIATION:		71,623	.00	.00	.00	.00	.00
EXPENDITURES							
20-400-100	BOARD SALARIES	3,600	2,750	3,600	3,600	3,600	3,600
20-400-111	ADMINISTRATIVE SALARIES	2,000	.00	2,000	2,000	2,000	2,000
20-400-130	PAYROLL TAXES	1,100	246	1,100	1,100	1,100	1,100
20-400-220	PUBLIC NOTICES	.00	.00	.00	.00	.00	.00
20-400-300	OFFICE SUPPLIES/POSTAGE ALLOCA	.00	.00	.00	.00	.00	.00
20-400-370	PROFESSIONAL/TECHNICAL RDA #1	3,000	1,485	3,000	3,000	3,000	3,000
20-400-375	PROFESSIONAL/TECHNICAL RDA #2	.00	.00	.00	.00	.00	.00
20-400-419	INSURANCE	1,400	1,255	1,400	1,400	1,400	1,400
Total EXPENDITURES:		11,100	5,736	11,100	11,100	11,100	11,100
NON-ADMINISTRATIVE EXPENSES							
20-401-380	SCHOOL DIST. AGREE. #91-33	36,000	22,307	22,310	22,000	22,000	22,000
20-401-400	LOAN PAYMENTS TO OTHER FUNDS	.00	.00	.00	.00	.00	.00
20-401-401	LOAN PAYMENTS TO GENERAL FUND	.00	.00	.00	.00	.00	.00
20-401-410	LOAN INTEREST TO OTHER FUNDS	.00	.00	.00	.00	.00	.00

Account Number	Account Title	2012-13 Approved Budget	07/12-06/13 Cur YTD Actual	2012-13 Modified Budget	2013-14 Requested Budget	2013-14 Recommend Budget	2013-14 Approved Budget
20-401-420	TRANSFERS TO OTHER FUNDS	50,000	64,230	64,230	50,000	50,000	50,000
20-401-810	BOND PRINCIPAL RETIREMENT	193,000	193,000	193,000	203,000	203,000	203,000
20-401-820	BOND INTEREST	31,023	31,022	31,023	20,660	20,660	20,660
20-401-964	BOND ISSUANCE COSTS/RESERVES	2,000	1,500	2,000	2,000	2,000	2,000
Total NON-ADMINISTRATIVE EXPENSES:		312,023	312,059	312,563	297,660	297,660	297,660
CAPITAL PROJECTS							
20-470-450	LAND ACQUISITION	.00	.00	.00	.00	.00	.00
20-470-455	AFFORDABLE HOUSING	100,000	.00	.00	.00	.00	.00
20-470-500	BLIGHT REMOVAL	.00	59,310	60,000	.00	.00	.00
20-470-510	WEST SHEPARD LANE 10" WATER LI	.00	.00	.00	.00	.00	.00
20-470-540	CONSTRUCTION OF 1075 WEST STRE	.00	.00	.00	.00	.00	.00
20-470-545	WEST SHEPARD SIDEWALK	.00	.00	.00	.00	.00	.00
20-470-550	WEST SHEPARD LANE STORM SEWER	.00	.00	.00	.00	.00	.00
Total CAPITAL PROJECTS:		100,000	59,310	60,000	.00	.00	.00
DOWNTOWN PROJECT AREA							
20-476-100	SALARIES & WAGES	.00	.00	.00	.00	.00	.00
20-476-120	WAGES - OVERTIME	.00	.00	.00	.00	.00	.00
20-476-130	EMPLOYEE BENEFITS	.00	.00	.00	.00	.00	.00
20-476-220	PUBLIC NOTICES	.00	.00	.00	.00	.00	.00
20-476-370	PROFESSIONAL AND TECHNICAL	.00	.00	.00	.00	.00	.00
20-476-450	LAND ACQUISITION	.00	.00	.00	.00	.00	.00
20-476-570	CONSTRUCTION COSTS	.00	.00	.00	.00	.00	.00
Total DOWNTOWN PROJECT AREA:		.00	.00	.00	.00	.00	.00
IVORY NORTH DEVELOPMENT							
20-480-450	LAND ACQUISITION	.00	.00	.00	.00	.00	.00
20-480-455	IVORY INFRA-STRUCTURE	.00	.00	.00	.00	.00	.00
Total IVORY NORTH DEVELOPMENT:		.00	.00	.00	.00	.00	.00
WEST SHEPARD SIDEWALK							
20-550-100	SALARIES & WAGES	.00	.00	.00	.00	.00	.00
20-550-120	SALARIES & WAGES - OVERTIME	.00	.00	.00	.00	.00	.00
20-550-130	EMPLOYEE BENEFITS	.00	.00	.00	.00	.00	.00
20-550-370	PROFESSIONAL AND TECHNICAL	.00	.00	.00	.00	.00	.00
20-550-415	MATERIALS	.00	.00	.00	.00	.00	.00
20-550-416	EQUIPMENT RENTAL	.00	.00	.00	.00	.00	.00
20-550-570	CONTRACTOR COSTS	.00	.00	.00	.00	.00	.00
Total WEST SHEPARD SIDEWALK:		.00	.00	.00	.00	.00	.00
FUND BALANCE INCREASE							
20-999-999	FUND BALANCE INCREASE	.00	.00	.00	.00	4,240	4,240
Total FUND BALANCE INCREASE:		.00	.00	.00	.00	4,240	4,240
FARMINGTON RDA FUND Revenue Total:		423,123	305,291	306,000	313,000	313,000	313,000
FARMINGTON RDA FUND Expenditure Total:		423,123	377,105	383,663	308,760	313,000	313,000

Account Number	Account Title	2012-13 Approved Budget	07/12-06/13 Cur YTD Actual	2012-13 Modified Budget	2013-14 Requested Budget	2013-14 Recommend Budget	2013-14 Approved Budget
	Net Total FARMINGTON RDA FUND:	.00	71,814-	77,663-	4,240	.00	.00

FARMINGTON CITY CORPORATION BUDGET

RDA Budget

RDA #3 Station Park Area

	Adopted FYE 6-30-13 Budget	Revisions	Amended FYE 6-30-13 Budget	FY 2014 Proposed Budget
Revenues	945,800	-242,800	703,000	1,001,000
Appropriated Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	945,800	-242,800	703,000	1,001,000
Expenditures	412,800	200,000	612,800	912,800
Fund Balance increase	<u>533,000</u>	<u>-533,000</u>	<u>0</u>	<u>88,200</u>
Total	945,800	-333,000	612,800	1,001,000
Fund Totals	<u><u>0</u></u>		<u><u>90,200</u></u>	<u><u>0</u></u>

RDA
Station Park

FY 2013

Beginning Balance 165,303

Revenues

Property Taxes- Tax Increment	698,590
Interest	1,000
GF Loan	0
Contributions	3,000
Total Revenues	<u>702,590</u>

Expenses

General Administration	7,800 *
Professional & Technical	5,000 *
Station Enhancements	100,000
Engineering / const. of Park Lane	0
Road to North Professional Fees	0
Transfer to General Fund	200,000
Loan Payments to GF	300,000
Total Expenses	<u>612,800</u>

Fund Balance 6/30/13 89,790 255,093

* Amount Borrowed from the GF 286,500

FY 2014

Beginning Balance 255,093

Revenues

Property Taxes- Tax Increment	1,000,000
Interest	1,000
GF Loan	0
Contributions	0
Total Revenues	<u>1,001,000</u>

Expenses

General Administration	7,800 *
Professional & Technical	5,000 *
Station Enhancements	43,000
Engineering / const. of Park Lane	0
Developer	857,000
Transfer to General Fund	0
Loan Payments to GF	0
Total Expenses	<u>912,800</u>

Fund Balance 6/30/13 88,200 343,293

* Amount Borrowed from the GF 299,300

Account Number	Account Title	2012-13 Approved Budget	07/12-06/13 Cur YTD Actual	2012-13 Modified Budget	2013-14 Requested Budget	2013-14 Recommend Budget	2013-14 Approved Budget
FARMINGTON STATION PARK RDA							
TAXES							
22-310-100	PROPERTY TAX - CURRENT YEAR	945,600	698,590	699,000	1,000,000	1,000,000	1,000,000
22-310-200	DELINQUENT PRIOR YEARS TAXES	.00	.00	.00	.00	.00	.00
Total TAXES:		945,600	698,590	699,000	1,000,000	1,000,000	1,000,000
INTEREST							
22-360-100	INTEREST	200	857	1,000	1,000	1,000	1,000
22-360-200	INTEREST - TAX INCREMENT BOND	.00	.00	.00	.00	.00	.00
Total INTEREST:		200	857	1,000	1,000	1,000	1,000
MISCELLANEOUS REVENUE							
22-361-100	SALE OF PROPERTY	.00	.00	.00	.00	.00	.00
22-361-200	DEVELOPER CONTRIBUTIONS	.00	.00	.00	.00	.00	.00
Total MISCELLANEOUS REVENUE:		.00	.00	.00	.00	.00	.00
LOAN & BOND PROCEEDS							
22-380-200	BOND PROCEEDS	.00	.00	.00	.00	.00	.00
22-380-250	LOAN FROM OTHER FUNDS	.00	.00	.00	.00	.00	.00
22-380-300	LOAN FROM WATER DEV. FEES	.00	.00	.00	.00	.00	.00
22-380-340	LOAN FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
22-380-350	LOAN FROM CLASS C ROAD FUNDS	.00	.00	.00	.00	.00	.00
Total LOAN & BOND PROCEEDS:		.00	.00	.00	.00	.00	.00
CONTRIBUTIONS & TRANSFERS							
22-390-600	CONTRIBUTIONS	.00	2,175	3,000	.00	.00	.00
22-390-990	TRANSFERS FROM OTHER FUNDS	.00	.00	.00	.00	.00	.00
Total CONTRIBUTIONS & TRANSFERS:		.00	2,175	3,000	.00	.00	.00
FUND BALANCE APPROPRIATION							
22-399-999	FUND BALANCE APPROPRIATION	.00	.00	.00	.00	.00	.00
Total FUND BALANCE APPROPRIATION:		.00	.00	.00	.00	.00	.00
EXPENDITURES							
22-400-100	BOARD SALARIES	3,600	2,750	3,600	3,600	3,600	3,600
22-400-111	ADMINSTRATIVE SALARIES	3,000	.00	3,000	3,000	3,000	3,000
22-400-130	PAYROLL TAXES	1,200	246	1,200	1,200	1,200	1,200
22-400-220	PUBLIC NOTICES	.00	.00	.00	.00	.00	.00
22-400-300	OFFICE SUPPLIES/POSTAGE ALLOCA	.00	.00	.00	.00	.00	.00
22-400-370	PROFESSIONAL/TECHNICAL	5,000	2,325	5,000	5,000	5,000	5,000
22-400-375	PROFESSIONAL/TECHNICAL	.00	.00	.00	.00	.00	.00
22-400-419	INSURANCE	.00	.00	.00	.00	.00	.00
Total EXPENDITURES:		12,800	5,321	12,800	12,800	12,800	12,800
NON-ADMINISTRATIVE EXPENSES							
22-401-400	LOAN PAYMENTS TO OTHER FUNDS	.00	.00	.00	.00	.00	.00
22-401-401	LOAN PAYMENTS TO GENERAL FUND	300,000	300,000	300,000	.00	.00	.00
22-401-410	LOAN INTEREST TO OTHER FUNDS	.00	.00	.00	.00	.00	.00

Account Number	Account Title	2012-13 Approved Budget	07/12-06/13 Cur YTD Actual	2012-13 Modified Budget	2013-14 Requested Budget	2013-14 Recommend Budget	2013-14 Approved Budget
22-401-420	TRANSFER TO OTHER FUNDS	.00	200,000	200,000			
22-401-810	BOND PRINCIPAL RETIREMENT	.00	.00	.00	.00	.00	.00
22-401-820	BOND INTEREST	.00	.00	.00	.00	.00	.00
22-401-964	BOND ISSUANCE COSTS/RESERVES	.00	.00	.00	.00	.00	.00
Total NON-ADMINISTRATIVE EXPENSES:		300,000	500,000	500,000	.00	.00	.00
CAPITAL PROJECTS							
22-470-370	PROFESSIONAL AND TECHNICAL	.00	.00	.00	.00	.00	.00
22-470-371	ROAD TO NORTH PROFESSIONAL/TEC	.00	.00	.00	.00	.00	.00
22-470-400	STATION ENHANCEMENTS	100,000	.00	100,000	.00	43,000	43,000
22-470-410	ROAD TO NORTH	.00	.00	.00	.00	.00	.00
22-470-450	LAND ACQUISITION	.00	.00	.00	.00	.00	.00
22-470-455	AFFORDABLE HOUSING	.00	.00	.00	.00	.00	.00
22-470-510	WATER LINES	.00	.00	.00	.00	.00	.00
22-470-540	CONSTRUCTION STREET TO STATION	.00	.00	.00	.00	.00	.00
22-470-545	SIDEWALK	.00	.00	.00	.00	.00	.00
22-470-550	STORM SEWER	.00	.00	.00	.00	.00	.00
22-470-965	DEVELOPER REIMBURSEMENT	.00	.00	.00	.00	.00	.00
Total CAPITAL PROJECTS:		100,000	.00	100,000	900,000	857,000	857,000
FUND BALANCE INCREASE							
22-999-999	FUND BALANCE INCREASE	533,000	.00	.00	.00	88,200	88,200
Total FUND BALANCE INCREASE:		533,000	.00	.00	.00	88,200	88,200
FARMINGTON STATION PARK RDA Revenue Total:		945,800	701,622	703,000	1,001,000	1,001,000	1,001,000
FARMINGTON STATION PARK RDA Expenditure Total:		945,800	505,321	612,800	912,800	1,001,000	1,001,000
Net Total FARMINGTON STATION PARK RDA :		.00	196,301	90,200	88,200	.00	.00