

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 19, 2018, at 7:00 p.m.** The agenda shall be as follows:

7:05 Roll Call

PUBLIC HEARING:

7:10 Resolution Amending the Annual Budget for Fiscal Year ending June 30, 2018; and Adopting the Annual Budget for Fiscal Year ending June 30, 2019

NEW BUSINESS:

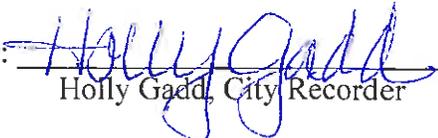
7:15 Approval of Minutes from June 5, 2018

Motion to adjourn and reconvene the City Council meeting.

DATED this 14th day of June, 2018.

REDEVELOPMENT AGENCY

By: _____


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.

Posted 06/14/2018



FARMINGTON CITY

H. JAMES TALBOT
MAYOR

BRETT ANDERSON
DOUG ANDERSON
BRIGHAM MELLOR
CORY RITZ
REBECCA WAYMENT
CITY COUNCIL

DAVE MILLHEIM
CITY MANAGER

Redevelopment Agency Staff Report

To: Mayor and City Council

From: Keith Johnson, Assistant City Manager

Date: June 12, 2018

Subject: **AMENDING AND ADOPTING OF THE RDA BUDGETS.**

RECOMMENDATIONS

1. Hold public hearing.
2. Approve the enclosed resolution which amends the budgets for fiscal year 2018, and adopts the RDA US 89 and Station Park project area budgets for fiscal year ending June 30, 2019.

BACKGROUND

A resolution for amending the fiscal year 2018 and adopting the June 30, 2019 budgets is before you. A public hearing is to be held for any public input or comments before the adoption of the resolution.

The main points of the RDA budgets is that the US 89 RDA has a few more years to collect the additional tax increment for parks and recreation. The Station Park RDA is accelerating in tax increment as a lot of the buildings are now complete and it will be paid off in 2020.

Respectfully Submitted,



Keith Johnson,
Assistant City Manager

Review and Concur,

Dave Millheim,
City Manager

**REDEVELOPMENT AGENCY OF FARMINGTON CITY
RESOLUTION NO. 2018-____**

RESOLUTION OF THE REDEVELOPMENT AGENCY OF FARMINGTON CITY CONSENTING TO AMENDING THE ANNUAL BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2018; AND ADOPTING THE ANNUAL BUDGET FOR ENTITLED “REDEVELOPMENT AGENCY OF FARMINGTON CITY OFFICIAL OPERATING AND CAPITAL BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2019”; 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, 2019.
FOR THE US 89 AND STATION PARK PROJECT AREAS.

ADOPTED this 19th day of June, 2018.

**REDEVELOPMENT AGENCY OF
FARMINGTON CITY**

H. James Talbot, Chair

ATTEST:

Dave Millheim
Secretary-Treasurer

RDA
US 89 Area

FY 2018

| | | | |
|---------------------------|----------------|---------|---------|
| Beginning Balance | | | 325,463 |
| <u>Revenues</u> | | | |
| Property Tax | | 179,989 | |
| Interest | | 4,500 | |
| GF Loan | | 0 | |
| Bond Proceeds | | 0 | |
| | Total Revenues | 184,489 | |
| <u>Expenses</u> | | | |
| General Administration | | 10,900 | |
| School District Repayment | | 0 | |
| Recreation - transfer | | 182,000 | |
| Bond Payments | | 0 | |
| Loan Payment to GF | | 0 | |
| Purchase Land - Old Farm | | 0 | |
| 1075 W improvements | | 28,000 | |
| | Total Expenses | 220,900 | |
| Fund Balance 6/30/18 | Unreserved | -36,411 | 289,052 |

FY 2019

| | | | |
|---------------------------|----------------|---------|---------|
| Beginning Balance | | | 289,052 |
| <u>Revenues</u> | | | |
| Property Tax | | 180,000 | |
| Interest | | 3,500 | |
| GF Loan | | 0 | |
| Bond Proceeds | | 0 | |
| | Total Revenues | 183,500 | |
| <u>Expenses</u> | | | |
| General Administration | | 12,200 | |
| School District Repayment | | 0 | |
| Recreation - transfer | | 0 | |
| Bond Payments | | 180,000 | |
| Loan Payment to GF | | 0 | |
| Purchase Land - Old Farm | | 0 | |
| 1075 W improvements | | 0 | |
| | Total Expenses | 192,200 | |
| Fund Balance 6/30/18 | Unreserved | -8,700 | 280,352 |

| Account Number | Account Title | 07/17-06/18 Cur YTD Actual | 2017-18 Approved Budget | 2017-18 Modified Budget |
|---------------------------------------|-----------------------------|----------------------------------|-------------------------------|-------------------------------|
| FARMINGTON RDA FUND | | | | |
| TAXES | | | | |
| 20-310-000 | TAXES | 179,989 | 202,000 | 179,989 |
| Total TAXES | | 179,989 | 202,000 | 179,989 |
| INTEREST | | | | |
| 20-360-000 | INTEREST | 4,004 | 3,000 | 4,500 |
| Total INTEREST | | 4,004 | 3,000 | 4,500 |
| FUND BALANCE APPROPRIATION | | | | |
| 20-399-000 | FUND BALANCE APPROPRIATION | 00 | 21,200 | 00 |
| Total FUND BALANCE APPROPRIATION | | 00 | 21,200 | 00 |
| EXPENDITURES | | | | |
| 20-400-000 | EXPENDITURES | 6,729 | 12,200 | 10,900 |
| Total EXPENDITURES | | 6,729 | 12,200 | 10,900 |
| NON-ADMINISTRATIVE EXPENSES | | | | |
| 20-401-000 | NON-ADMINISTRATIVE EXPENSES | 179,989 | 202,000 | 182,000 |
| Total NON-ADMINISTRATIVE EXPENSES | | 179,989 | 202,000 | 182,000 |
| CAPITAL PROJECTS | | | | |
| 20-470-000 | CAPITAL PROJECTS | 27,668 | 12,000 | 28,000 |
| Total CAPITAL PROJECTS | | 27,668 | 12,000 | 28,000 |
| FARMINGTON RDA FUND Revenue Total: | | 183,993 | 226,200 | 184,489 |
| FARMINGTON RDA FUND Expenditure Total | | 214,386 | 226,200 | 220,900 |
| Net Total FARMINGTON RDA FUND | | 30,393- | 00 | 38,411- |

| Account Number | Account Title | 2018-19 Requested Budget | 2018-19 Recommend Budget | 2018-19 Approved Budget |
|------------------------------------|--|--------------------------------|--------------------------------|-------------------------------|
| FARMINGTON RDA FUND | | | | |
| TAXES | | | | |
| 20-310-000 | TAXES | 180,000 | 180,000 | 180,000 |
| | Total TAXES. | 180,000 | 180,000 | 180,000 |
| INTEREST | | | | |
| 20-360-000 | INTEREST | 3,500 | 3,500 | 3,500 |
| | Total INTEREST | 3,500 | 3,500 | 3,500 |
| FUND BALANCE APPROPRIATION | | | | |
| 20-399-000 | FUND BALANCE APPROPRIATION | .00 | 8,700 | 8,700 |
| | Total FUND BALANCE APPROPRIATION. | .00 | 8,700 | 8,700 |
| EXPENDITURES | | | | |
| 20-400-000 | EXPENDITURES | 12,200 | 12,200 | 12,200 |
| | Total EXPENDITURES. | 12,200 | 12,200 | 12,200 |
| NON-ADMINISTRATIVE EXPENSES | | | | |
| 20-401-000 | NON-ADMINISTRATIVE EXPENSES | 182,000 | 180,000 | 180,000 |
| | Total NON-ADMINISTRATIVE EXPENSES. | 182,000 | 180,000 | 180,000 |
| | FARMINGTON RDA FUND Revenue Total: | 183,500 | 192,200 | 192,200 |
| | FARMINGTON RDA FUND Expenditure Total: | 194,200 | 192,200 | 192,200 |
| | Net Total FARMINGTON RDA FUND. | 10,700- | .00 | .00 |

RDA Station Park

FY 2018

| | | |
|-------------------------------|------------------|------------------|
| Beginning Balance | | 2,197,534 |
| <u>Revenues</u> | | |
| Property Taxes- Tax Increment | 3,500,980 | |
| Interest | 35,000 | |
| GF Loan | 0 | |
| Contributions | 0 | |
| Total Revenues | <u>3,535,980</u> | |
| <u>Expenses</u> | | |
| General Administration | 0 | |
| Professional & Technical | 0 | |
| Developer | 2,801,000 | |
| Transfer to Other Fund | 250,000 | |
| Loan Payments to GF | 0 | |
| Total Expenses | <u>3,051,000</u> | |
| Fund Balance 6/30/18 | 484,980 | <u>2,682,514</u> |

FY 2019

| | | |
|-------------------------------|------------------|------------------|
| Beginning Balance | | 2,682,514 |
| <u>Revenues</u> | | |
| Property Taxes- Tax Increment | 3,600,000 | |
| Interest | 40,000 | |
| GF Loan | 0 | |
| Contributions | 0 | |
| Total Revenues | <u>3,640,000</u> | |
| <u>Expenses</u> | | |
| General Administration | 0 | |
| Professional & Technical | 0 | |
| Developer | 2,880,000 | |
| Transfer to General Fund | 0 | |
| Loan Payments to GF | 0 | |
| Total Expenses | <u>2,880,000</u> | |
| Fund Balance 6/30/18 | 760,000 | <u>3,442,514</u> |

| Account Number | Account Title | 07/17-06/18 Cur YTD Actual | 2017-18 Approved Budget | 2017-18 Modified Budget |
|---|-----------------------------|----------------------------------|-------------------------------|-------------------------------|
| FARMINGTON STATION PARK RDA | | | | |
| TAXES | | | | |
| 22-310-000 | TAXES | 3,500,979 | 3,800,000 | 3,500,980 |
| Total TAXES | | 3,500,979 | 3,800,000 | 3,500,980 |
| INTEREST | | | | |
| 22-360-000 | INTEREST | 32,264 | 35,000 | 35,000 |
| Total INTEREST | | 32,264 | 35,000 | 35,000 |
| EXPENDITURES | | | | |
| 22-400-000 | EXPENDITURES | 00 | 00 | 00 |
| Total EXPENDITURES | | 00 | 00 | 00 |
| NON-ADMINISTRATIVE EXPENSES | | | | |
| 22-401-000 | NON-ADMINISTRATIVE EXPENSES | 250,000 | 00 | 250,000 |
| Total NON-ADMINISTRATIVE EXPENSES | | 250,000 | 00 | 250,000 |
| CAPITAL PROJECTS | | | | |
| 22-470-000 | CAPITAL PROJECTS | 00 | 3,040,000 | 2,801,000 |
| Total CAPITAL PROJECTS | | 00 | 3,040,000 | 2,801,000 |
| FUND BALANCE INCREASE | | | | |
| 22-999-000 | FUND BALANCE INCREASE | 00 | 795,000 | 00 |
| Total FUND BALANCE INCREASE | | 00 | 795,000 | 00 |
| FARMINGTON STATION PARK RDA Revenue Total | | 3,533,243 | 3,835,000 | 3,535,980 |
| FARMINGTON STATION PARK RDA Expenditure Total | | 250,000 | 3,835,000 | 3,051,000 |
| Net Total FARMINGTON STATION PARK RDA | | 3,283,243 | 00 | 484,980 |

| Account Number | Account Title | 2018-19 Requested Budget | 2018-19 Recommend Budget | 2018-19 Approved Budget |
|------------------------------------|--|--------------------------------|--------------------------------|-------------------------------|
| FARMINGTON STATION PARK RDA | | | | |
| TAXES | | | | |
| 22-310-000 | TAXES | 3,600,000 | 3,600,000 | 3,600,000 |
| | Total TAXES: | 3,600,000 | 3,600,000 | 3,600,000 |
| INTEREST | | | | |
| 22-360-000 | INTEREST | 40,000 | 40,000 | 40,000 |
| | Total INTEREST: | 40,000 | 40,000 | 40,000 |
| CAPITAL PROJECTS | | | | |
| 22-470-000 | CAPITAL PROJECTS | 2,880,000 | 2,880,000 | 2,880,000 |
| | Total CAPITAL PROJECTS | 2,880,000 | 2,880,000 | 2,880,000 |
| FUND BALANCE INCREASE | | | | |
| 22-999-000 | FUND BALANCE INCREASE | .00 | 760,000 | 760,000 |
| | Total FUND BALANCE INCREASE | .00 | 760,000 | 760,000 |
| | FARMINGTON STATION PARK RDA Revenue Total: | 3,640,000 | 3,640,000 | 3,640,000 |
| | FARMINGTON STATION PARK RDA Expenditure Total: | 2,880,000 | 3,640,000 | 3,640,000 |
| | Net Total FARMINGTON STATION PARK RDA: | 760,000 | 00 | .00 |

RDA Station Park
Proposed

| Tax Year | Fiscal Year | Total Amount | Housing City 5.4 % | Housing CenterCal | Admin | Betterments | Lagoon | CenterCal | Totals |
|---------------|-------------|----------------------|-----------------------|----------------------|-------------------|-------------------|-------------------|----------------------|----------------------|
| 2012 | 2013 | 698,590.00 | 37,724.00 | 101,994.00 | 300,000.00 | 200,000.00 | 58,872.00 | 0.00 | 698,590.00 |
| 2013 | 2014 | 1,178,737.00 | 63,651.80 | 172,095.60 | 0.00 | 0.00 | 41,128.00 | 901,861.60 | 1,178,737.00 |
| 2014 | 2015 | 2,562,183.00 | 138,357.88 | 374,078.72 | 0.00 | 0.00 | 0.00 | 2,049,746.40 | 2,562,183.00 |
| 2015 | 2016 | 2,896,536.00 | 156,412.94 | 422,894.26 | 0.00 | 0.00 | 0.00 | 2,317,228.80 | 2,896,536.00 |
| 2016 | 2017 | 3,427,511.00 | 185,085.59 | 500,416.61 | 0.00 | 0.00 | 0.00 | 2,742,008.80 | 3,427,511.00 |
| 2017 | 2018 | 3,500,980.00 | 189,052.92 | 511,143.08 | 0.00 | 0.00 | 0.00 | 2,800,784.00 | 3,500,980.00 |
| 2018 | 2019 *** | 3,600,000.00 | 194,400.00 | 525,600.00 | 0.00 | 0.00 | 0.00 | 2,880,000.00 | 3,600,000.00 |
| 2019 | 2020 *** | 635,463.00 | 35,314.86 | 91,777.74 | 0.00 | 0.00 | 0.00 | 508,370.40 | 635,463.00 |
| Totals | | 18,500,000.00 | 1,000,000.00 | 2,700,000.00 | 300,000.00 | 200,000.00 | 100,000.00 | 14,200,000.00 | 18,500,000.00 |

*** Note: These are just estimates for 2019 and 2020.

REDEVELOPMENT AGENCY OF FARMINGTON

June 5, 2018

CITY COUNCIL/REDEVELOPMENT AGENCY PRESENT:

Present: Mayor Jim Talbot; Councilmembers Rebecca Wayment, Doug Anderson, Brigham Mellor, Brett Anderson; Assistant City Manager Keith Johnson, City Development Director David Petersen, City Recorder Holly Gadd, and Recording Secretary Tarra McFadden

Excused: Cory Ritz

CALL TO ORDER:

At 9:32 p.m., Brigham Mellor made a motion to adjourn to the Redevelopment Agency meeting.

CenterCal Resolution and Offset Agreement

Keith Johnson said that there had been a technical dispute between CenterCal and the City regarding the Station Park Development Agreement related to the Housing Component. The offset agreement before the Council represents a resolution of the dispute. CenterCal will receive a reduction of \$250,000 of Housing Funds due them under the original development agreement and the City will name the new ball fields "Station Park Fields" and adding the contribution to the Park Fund.

Motion:

Brigham Mellor moved to authorize the RDA Chair to sign the Resolution and Offset Agreement as contained in the staff report.

Rebecca Wayment seconded the motion which was approved unanimously.

At 9:35 p.m., Doug Anderson made a motion to reconvene to the City Council Meeting. Rebecca Wayment seconded the motion, which was unanimously approved.

H. James Talbot, RDA Chair