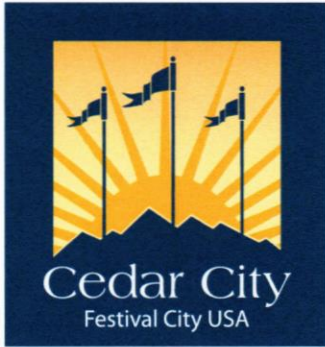




Cedar City

10 North Main Street • Cedar City, UT 84720
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Mayor
Garth O. Green

Council Members
Robert Cox
W. Tyler Melling
R. Scott Phillips
Ronald Riddle
Carter Wilkey

City Manager
Paul Bittmenn

REDEVELOPMENT AGENCY MEETING

JUNE 19, 2024

5:30 p.m. or as soon thereafter as the meeting is called

The Cedar City Redevelopment meeting will be held Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah, at 5:30 p.m. or as soon thereafter as the meeting is called.

I. Call to Order

II. Business Agenda

1. Approval of minutes dated May 15 & 22, 2024
2. Consider a resolution for the adoption of the 2024-2025 fiscal year budget. Jason Norris
3. Consider a resolution for the revision of the 2023-2024 fiscal year budget. Jason Norris

Dated this 14th day of June, 2024.

Renon Savage, MMC
City Recorder

CERTIFICATE OF DELIVERY:

The undersigned duly appointed and acting recorder for the municipality of Cedar City, Utah, hereby certifies that a copy of the foregoing Notice of Agenda was delivered to the Daily News, and each member of the governing body this 14th day of June, 2024.

Renon Savage, MMC
City Recorder

Cedar City Corporation does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services.

If you are planning to attend this public meeting and, due to a disability, need assistance in accessing, understanding or participating in the meeting, please notify the City not later than the day before the meeting and we will try to provide whatever assistance may be required.

REDEVELOPMENT AGENCY WORK MINUTES

MAY 15, 2024

The Redevelopment Agency held a meeting on Wednesday May 15, 2024, at 9:35p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

PRESENT: Chair Scott Phillips; Secretary Tyler Melling. Members: Robert Cox, Garth O. Green; Ronald Riddle; Carter Wilkey.

OTHERS PRESENT: City Manager Paul Bittmenn; City Attorney Randall McUne; Finance Director Jason Norris; City Recorder Renon Savage; Economic Development Director David Johnson; Public Works Director Ryan Marshall.

OTHERS: Adam S. Long, Steve Nelson.

PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE 2024-2025 FISCAL YEAR TENTATIVE BUDGET. JASON NORRIS: Jason Norris, Finance – no changes.

Chair Phillips opened the public hearing. There were no comments. The hearing closed.

CONSIDER A RESOLUTION APPROVING A PARTICIPATION AGREEMENT FOR THE CEDAR CITY DOWNTOWN COMMUNITY REINVESTMENT PROJECT AREA. DAVID JOHNSON: David Johnson, Economic Development Director – this is the participation agreement with the hotel on Main Street. Steve Nelson is here and Adam Long, the Attorney.

Adam Long, RDA Attorney – this is a specific agreement for the Hampton Inn on Main Street, it has been in the works for a year or more. The idea behind this agreement is the RDA assistance makes sense for this particular project because of where the hotel is located and the expenses that involve particularly structured parking, and also to help offset the costs of some of the design elements the city wants it because of the location. It is part of the Cedar City Main Street Community Reinvestment Area; that project area and their local agreement with the tax entities allows the Agency to collect 85% of the tax increment for a period of up to 15 years, with a quirk that it's collected from what the agreement calls them phases, but essentially certain chunks of property so the agency can collect increment up to eight phases with up to 10 parcels each. The net effect of that is the Agency has the right to collect tax increment from eight different clumps of parcels rather than asking tax entities to just commit tax increment in bulk from one of the key commercial districts of the city, it is more of a targeted approach, this hotel will be in one of the phases, the exact boundaries of that have not been determined. The incentive is essentially called reimbursement where the Agency agrees to rebate 85% of the property taxes paid by the hotel. The Agency receives 85% of the hotel taxes and the Agency agrees to give back 85% to the hotel, so it ends up being 72.25% of the entire amount of the taxes paid by the hotel. The requirement of the hotel is \$15 million or more of capital investment, 85,000 more square feet of interior space, 85 or more rooms, 150 parking stalls, at least 75 of those above ground level and operated as a Hampton Inn. The agency

knows what it is getting. Commencement date is 2027 at the latest to qualify and stay in business as a Hampton Inn. **Paul** - highlight the design elements the city wanted. **David** - they are in the packet. **Adam** - we have a rendering. **Phillips** - it is important. **Steve** - it has the feeling of an old building. I also wanted that, and Burgess agreed. The parking structure is almost \$4 million. **Wilkey** - can they guarantee the contract with Hampton? **Adam** - it says we are getting what we want. **Melling** - if there is a change it has to come back for approval. **Phillips** - this is probably the most important project in downtown in the past 20 years. **David** - it is another parking project downtown. I am excited about this project. Action.

ADJOURN: Melling moved to adjourn and go into the MBA meeting at 9:45 p.m.; second by Riddle; vote unanimous.

Renon Savage, MMC
City Recorder

REDEVELOPMENT AGENCY MINUTES
MAY 22, 2024

The Redevelopment Agency held a meeting on Wednesday May 22, 2024, at 7:15p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

PRESENT: Chair Scott Phillips; Secretary Tyler Melling. Members: Garth O. Green; Ronald Riddle; Carter Wilkey.

OTHERS PRESENT: City Manager Paul Bittmenn; City Attorney Randall McUne; Finance Director Jason Norris; City Recorder Renon Savage; Economic Development Director David Johnson.

OTHERS: Steve Nelson, Nicole Black.

CONSIDER A RESOLUTION FOR THE ADOPTION OF THE 2024-2025 FISCAL YEAR TENTATIVE BUDGET. JASON NORRIS: Jason – no changes have been made.

Member Melling moved to approve the resolution for the adoption of the 2024-2025 Fiscal Year Tentative Budget; second by Member Wilkey; vote as follows:

AYE: 4
NAY: 0
ABSTAINED:0

CONSIDER A RESOLUTION APPROVING A PARTICIPATION AGREEMENT FOR THE CEDAR CITY DOWNTOWN COMMUNITY REINVESTMENT PROJECT AREA. DAVID JOHNSON:

Member Melling moved to approve the resolution approving a Participation Agreement for the Cedar City Downtown Community Reinvestment Project Area; second by Member Riddle; vote as follows:

AYE: 4
NAY: 0
ABSTAINED:0

ADJOURN: Melling moved to adjourn and move into the MBA meeting at 7:17 p.m.; second by Riddle; vote unanimous.

Renon Savage, MMC
City Recorder

CEDAR CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA-24-0719-1

**A RESOLUTION PROVIDING FOR THE REVISION OF THE CEDAR CITY
REDEVELOPMENT AGENCY'S FISCAL YEAR 2023-2024 BUDGET.**

WHEREAS, a revised budget has been presented and reviewed by the Cedar City Redevelopment Agency of Cedar City, Utah, pursuant to law for fiscal year 2023-2024; and

WHEREAS, the Redevelopment Agency of Cedar City, Utah, conducted a public hearing to receive public comment on the proposed budget revisions on June 12th, 2024; and

WHEREAS, it is necessary that the Cedar City Redevelopment Agency adopt a revised budget for Cedar City Redevelopment Agency for fiscal year 2023-2024.

NOW THEREFORE BE IT RESOLVED, by the Cedar City Redevelopment Agency that revisions to its fiscal year 2023-2024 budget are set forth in exhibit #1, which is attached hereto and incorporated herein by this reference.

NOW THEREFORE BE IT FURTHER RESOLVED, by the Cedar City Redevelopment Agency that revisions to its fiscal year 2023-2024 budget as set forth in exhibit #1 are incorporated into its duly adopted fiscal year 2023-2024 budget.

This resolution is considered with full knowledge of any and all disclosures as required by the laws of the State of Utah concerning any actual or potential conflicts of interest.

This resolution assigned No. RDA-24-0719-1, shall take effect immediately upon passage. This resolution was made, voted, and passed by the Cedar City Redevelopment Agency at its regular meeting on the ____ day of June, 2024, by the following members:

Vote:

Green -
Melling -
Riddle -
Cox -
Wilkey -

BY: _____
R. Scott Phillips, Chairperson

ATTEST:

EXHIBIT #1

Cedar City Redevelopment Agency Resolution No. RDA-

CEDAR CITY CORPORATION
BUDGET

ACCT #	DESCRIPTION	ACTUAL FY19/20	ACTUAL FY20/21	ACTUAL FY21/22	ACTUAL FY22/23	ADOPTED FY23/24	Revised FY23/24	\$ Change	% Change
57 REDEVELOPMENT AGENCY FUND									
REVENUE									
5739101	TAXES-PORT 15	446,323	366,930	498,920	524,534	498,920	607,000	108,080	22%
5739103	TAXES-GENPAK-INCENTIVE	233,868	165,296	187,487	-	-	-	-	-
5739105	TAXES-MSC AEROSPACE	18,512	20,829	24,454	25,606	24,455	24,455	-	0%
5739106	TAXES-DECORWORK	-	12,126	15,733	13,668	15,733	15,733	-	0%
5739200	RENTS-LINS BUILDING	325,000	325,000	329,062	341,250	325,000	325,000	-	0%
5739310	STATE GRANT-STREET LIGHTS	75,000	-	-	-	-	-	-	-
5739500	INTEREST EARNINGS	34,528	8,541	8,088	53,198	8,000	8,000	-	0%
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600	8,600	-	0%
5739900	FUND BALANCE-APPROPRIATED	-	-	-	-	285,192	431,004	145,812	51%
TOTAL REVENUE		1,141,830	907,322	1,072,345	966,856	1,165,900	1,419,792		
EXPENDITURES									
5740262	BUILDING & GROUND MAINTENANCE	6,071	3,025	27,376	42,519	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,000	5,000	5,025	8,836	5,000	5,000	-	0%
5740311	AUDIT	2,500	1,950	1,950	1,950	1,950	1,950	-	0%
5740510	INSURANCE & SURETY BONDS	6,290	7,807	8,276	9,604	10,791	10,791	-	0%
5740613	INCENTIVE-GENPAK	233,868	218,731	187,487	-	-	-	-	-
5740614	INCENTIVE-MSC	-	-	-	-	24,455	24,455	-	0%
5740616	INCENTIVE-DECORWORK	-	15,949	15,733	15,035	15,733	15,733	-	0%
5740620	PORT 15-DEVELOPER	185,139	202,339	206,952	217,577	206,952	326,000	119,048	58%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	99,532	108,779	111,259	116,971	111,259	175,000	63,741	57%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	89,267	97,560	99,784	104,907	99,784	157,000	57,216	57%
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	-	306,217	55,979	55,979	-	0%
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	-	24,946	24,946	-	0%
5740633	INCENTIVE-TENANT IMPROVEMENTS	-	-	-	8,275	50,000	50,000	-	0%
		627,667	661,141	663,842	831,890	628,849	868,854	240,005	38.17%
5740730	CAP OUTLAY-IMPROVEMENTS	195,625	392,611	166,187	(13,428)	350,000	363,887	-	-
5740810	DEBT SERVICE-PRINCIPAL	155,000	158,000	162,000	166,000	161,555	161,555	-	-
5740820	DEBT SERVICE-INTEREST	32,151	29,051	25,496	21,446	25,496	25,496	-	-
5740990	FUND BALANCE-UNAPPROPRIATED	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		1,010,442	1,240,803	1,017,525	1,005,907	1,165,900	1,419,792		
NET REVENUES OVER EXPENDITURES		131,388	(333,480)	54,820	(39,051)	-	-		
58 MUNICIPAL BUILDING AUTHORITY									
REVENUE									
5839500	INTEREST EARNINGS	2,752	114	-	-	-	-	-	-
5839800	TRANS FROM GENERAL FUND	127,051	32,744	32,944	65,389	64,589	64,589	-	0%
5839801	TRANS FROM PUBLIC SAFETY IMPACT FEES	95,385	95,585	95,385	94,695	95,435	95,435	-	0%
TOTAL REVENUE		225,188	128,443	128,329	160,084	160,024	160,024		
EXPENDITURES									
5840220	PUBLIC NOTICES	-	-	-	-	250	250	-	0%
5840610	SUNDRY	-	-	-	-	280	280	-	0%
5840720	CAP OUTLAY-BUILDINGS	206,781	-	-	-	-	-	-	-
5840811	DEBT SERVICE-PRIN ANIMAL SHEL	-	-	31,625	32,000	32,000	32,000	-	0%
5840812	DEBT SERVICE-PRIN FIRE TRUCK	81,000	82,000	83,000	84,000	86,000	86,000	-	0%
5840821	DEBT SERVICE-INT ANIMAL SHEL	30,219	31,625	30,295	30,174	30,825	30,825	-	0%
5840822	DEBT SERVICE-INT FIRE TRUCK	14,385	13,170	11,940	10,794	9,435	9,435	-	0%
5840830	BANK CHARGES	-	-	-	-	1,234	1,234	-	0%
TOTAL EXPENDITURES		332,385	126,795	156,860	156,968	160,024	160,024		
NET REVENUES OVER EXPENDITURES		(107,198)	1,648	(28,531)	3,116	-	-		