



RIVERTON REDEVELOPMENT AGENCY MEETING AGENDA

June 2, 2015

Notice is hereby given that Riverton City will hold a Redevelopment Agency (RDA) Meeting on **June 2, 2015** beginning at **6:20 p.m.**, or as soon after as practicable, at Riverton City Hall, located at 12830 South 1700 West, Riverton, Utah.

1. GENERAL BUSINESS

1. Call to Order and Roll Call
2. Approval of Minutes: RDA 05-12-15

2. PUBLIC HEARINGS – 6:20 P.M. – or as soon after as practicable

1. **Public Hearing** – RDA Tentative Budget for Fiscal Year 2014-2015 – *Mayor Applegarth*

3. UPCOMING MEETINGS

1. June 16, 2015 – Riverton Redevelopment Agency Meeting - 6:20 p.m.

4. ADJOURN

The City Office is an accessible facility. Individuals needing special accommodations or assistance during this meeting shall notify the City Recorder's Office at 801-208-3126, at least two business days in advance of the meeting. Accessible parking and entrance are located on the south end of the building with elevator access to the City Council Chambers located on the second floor.

Certificate of Posting

I, Virginia Loader, the duly appointed and acting Recorder for Riverton City certify that, at least 24 hours prior to such meeting, the foregoing City Council Agenda was emailed to the Salt Lake Tribune, Deseret News and the South Valley Journal. A copy of the Agenda was also posted in the City Hall Lobby, on the City's Website at www.rivertoncity.com, and on the Utah Public Meeting Notice Website at <http://pmn.utah.gov>.

Dated this 28th day of May 2015

Virginia Loader, Recorder

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Riverton City
REDEVELOPMENT AGENCY MEETING
Minutes
May 12, 2015

Riverton City Hall
12830 South 1700 West
Riverton, Utah 84065

10 **Attendance:**

11
12 Mayor William R. Applegarth

13
14 **Council Members:**

15 Board Member Brent Johnson
16 Board Member Trent Staggs
17 Board Member Sheldon Stewart
18 Board Member Tricia Tingey
19 Board Member Paul Wayman

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21
22 **City Staff:**

Lance Blackwood, City Manager
Virginia Loader, Recorder
Jeff Hawker, Asst. City Manager
Trace Robinson, Public Works Director
Sheril Garn, Parks & Recreation Director
Ryan Carter, City Attorney
Lisa Dudley, Finance Director

23 Citizens: Michael Johnson

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26 **1. GENERAL BUSINESS**

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28 **1. Call to Order and Roll Call**

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30 [6:20:54 PM](#) Mayor Applegarth called the Riverton City Redevelopment Agency (RDA) Meeting
31 to order at 6:20 p.m. and conducted a Roll Call. Board Members Johnson, Staggs, Stewart,
32 Tingey, were present and Council Member Wayman arrived at 6:22 p.m.

33
34 **2. Approval of Minutes: RDA 05-05-15**

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36 [6:21:15 PM](#) Board Member Sheldon Stewart **MOVED to approve the minutes of RDA 05-05-**
37 **15.** Board Member Tricia **SECONDED** the motion. Mayor Applegarth called for discussion on
38 the motion; Mayor Applegarth then called for a Roll Call Vote. The vote was as follows:
39 Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Yes, and Wayman-Absent. **The motion passed**
40 **unanimously.**

41
42 **2. DISCUSSION/ACTION ITEMS**

43
44 **1. RDA Resolution No. 15-02 –Adopting an Amended Budget for the**
45 **Riverton City Redevelopment Agency for Fiscal Year 2014-2015 Budget**

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47 [6:21:53 PM](#) Mayor Applegarth explained that budgets are estimates, and therefore, from time to

1 time it may be necessary to amend the City’s budget. It is necessary periodically, based on year-
2 to-date budget to actual comparisons, to open and amend the fiscal budget as needed.

3
4 [6:22:33 PM](#) Mayor Applegarth opened a Public Hearing and called for public comment. There
5 being none, he closed the Public Hearing.

6
7 [6:22:46 PM](#) Board Member Trent Staggs **MOVED the Redevelopment Agency Board**
8 **approve RDA Resolution No. 15-02 – Approving Amendments to the Riverton City**
9 **Redevelopment Agency Fiscal Year for the 2014-2015 Fiscal Year.** Board Member Sheldon
10 Stewart **SECONDED** the motion. Mayor Applegarth called for discussion on the motion; Mayor
11 Applegarth then called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-Yes,
12 Stewart-Yes, Tingey-Yes, and Wayman-Yes. **The motion passed unanimously.**

13 14 **3. UPCOMING MEETINGS**

15 Mayor Applegarth reviewed the following upcoming meetings:
16
17

- 18 1. June 02, 2015 – Riverton Redevelopment Agency Meeting - 6:20 p.m.
- 19 2. June 16, 2015 – Riverton Redevelopment Agency Meeting - 6:20 p.m.

20 **4. ADJOURN**

21 [6:23:25 PM](#) Board Member Trent Staggs **MOVED to adjourn.** Board Member Sheldon Stewart
22 **SECONDED** the motion. The vote was as follows: Board Member Johnson-Yes, Staggs-Yes,
23 Stewart-Yes, Tingey-Yes and Wayman-yes. **The motion passed unanimously.** The Meeting
24 adjourned at 6:23 p.m.

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26 Approved: Pending Approval
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Issue Paper

Item No. 2.1

| | | |
|---|--------------------------------------|--|
| Presenter/Submitted By: | Mayor Applegarth | |
| Subject: 1 st Public Hearing for the RDA FY 2015-2016 Budget | Meeting Date: June 2, 2015 | |
| | Fiscal Impact: | |
| | Funding Source: | |
| Background: The Redevelopment Agency was presented with the Mayor's Budget on May 5, 2015. During the month of May the Council met to discuss and make changes to the budget. June 2 nd is the first of two Public Hearings to receive comments regarding the FY 2015-2016 Tentative Budgets; the second and final Public Hearing will be held on June 16 th . The Mayor's Tentative Budget has been available to the public on the City's website since the first week of May; the Council's Budget was posted on the City's website and has also been available in hard copy form in the Finance Department and in the Recorder's Office. No action will be taken on the RDA FY 2015-2016 Budget until after the second Public Hearing on June 16 th | | |
| Recommendation: Recommendation is for the Redevelopment Agency Board to hold a Public Hearing for the purpose of receiving public comment regarding the RDA Tentative Budget for FY 2015-2016. | | |



*2015-2016 Mayor's Budget
Fund 72 – Redevelopment Agency*

The Redevelopment Agency of Riverton City (RDA) fund is used to account for the tax increment generated by the project areas. It is used to finance infrastructure and other improvements within the project areas.

| Account Number | Account Title | 2013-14 Pri Year Actual | 2014-15 Cur Year Budget | 2014-15 Current year Actual | Current Year Projected Budget | 2015-16 Staff's Budget | 2015-16 Mayor's Budget |
|---------------------------------------|--|-------------------------------|-------------------------------|-----------------------------------|-------------------------------------|------------------------------|------------------------------|
| FUND 72 - REDEVELOPMENT AGENCY | | | | | | | |
| PROPERTY TAXES | | | | | | | |
| 72-21-110 | Tax Increment-42A (Redwood Rd) | 191,804 | 210,000 | 172,146 | 171,236 | 240,000 | 240,000 |
| | Budget notes: | | | | | | |
| | Estimate based on Nov 1st report | | | | | | |
| | Total PROPERTY TAXES: | 191,804 | 210,000 | 172,146 | 171,236 | 240,000 | 240,000 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 72-34-610 | Interest Earnings | 1,112 | .00 | 423 | 418 | .00 | .00 |
| | Total MISCELLANEOUS REVENUE: | 1,112 | .00 | 423 | 418 | .00 | .00 |
| OTHER REVENUES | | | | | | | |
| 72-36-690 | Sundry Revenues | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-36-692 | Proceeds from Sale of Land | .00 | .00 | .00 | .00 | .00 | .00 |
| | Total OTHER REVENUES: | .00 | .00 | .00 | .00 | .00 | .00 |
| CONTRIBUTIONS | | | | | | | |
| 72-37-850 | Use of Fund Balance | .00 | .00 | .00 | .00 | .00 | .00 |
| | Total CONTRIBUTIONS: | .00 | .00 | .00 | .00 | .00 | .00 |
| TRANSFERS | | | | | | | |
| 72-38-100 | Transfer from General Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-38-730 | Transfer from REDIIF | .00 | 988,300 | 988,300 | 988,300 | .00 | .00 |
| 72-38-735 | Transfer from REDIIF -EDA Proj | .00 | .00 | .00 | .00 | 201,400 | 201,400 |
| | Budget notes: | | | | | | |
| | -2016 Mayor:Establish new interfund loan for CDA expenditures - to be reimbursed by future tax increment | | | | | | |
| | Total TRANSFERS: | .00 | 988,300 | 988,300 | 988,300 | 201,400 | 201,400 |
| | Total Revenue: | 192,916 | 1,198,300 | 1,160,869 | 1,159,954 | 441,400 | 441,400 |
| CONTRACT SERVICES | | | | | | | |
| 72-45-310 | Legal | 6,955 | 10,000 | 3,186 | 4,247 | .00 | .00 |
| | Budget notes: | | | | | | |
| | -2016 | | | | | | |

| Account Number | Account Title | 2013-14 Pri Year Actual | 2014-15 Cur Year Budget | 2014-15 Current year Actual | Current Year Projected Budget | 2015-16 Staff's Budget | 2015-16 Mayor's Budget |
|--|--------------------------------|-------------------------------|-------------------------------|-----------------------------------|-------------------------------------|------------------------------|------------------------------|
| Dept:g.l. accts have been established for legal expenditures in each project area - this acct will become obsolete | | | | | | | |
| Total CONTRACT SERVICES: | | 6,955 | 10,000 | 3,186 | 4,247 | .00 | .00 |
| RDA SOUTH PROJECT AREA | | | | | | | |
| 72-69-220 | Public Notices | 227 | 300 | 166 | 222 | .00 | .00 |
| 72-69-270 | Building Upkeep - Rental Prop | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-69-310 | Professional & Technical | 18,802 | 13,000 | 19,823 | 26,431 | 2,500 | 2,500 |
| 72-69-350 | Prof & Tech - Legal | .00 | .00 | .00 | .00 | 2,500 | 2,500 |
| 72-69-610 | Misc. Supplies & Expenses | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-69-700 | RDA Project Expenditures | 800 | 475,000 | 443,643 | 475,000 | .00 | .00 |
| 72-69-701 | Cap Outlay - 1830 W rebuild | 213,282 | .00 | .00 | .00 | .00 | .00 |
| 72-69-702 | Cap Outlay - Prop Acquisitions | 449- | 680,000 | 334,409 | 334,409 | .00 | .00 |
| 72-69-713 | Payment to Developer | .00 | 20,000 | 26,894 | 26,894 | 13,500 | 13,500 |
| 72-69-720 | RDA S Proj - Land Write-down | 176,757 | .00 | .00 | .00 | .00 | .00 |
| Total RDA SOUTH PROJECT AREA: | | 409,419 | 1,188,300 | 824,935 | 862,956 | 18,500 | 18,500 |
| CDA Project Area - WCD | | | | | | | |
| 72-71-220 | Public Notices & Comm Outreach | .00 | .00 | .00 | .00 | 5,000 | 5,000 |
| 72-71-310 | Prof & Tech - CDA Consultant | .00 | .00 | .00 | .00 | 25,000 | 25,000 |
| 72-71-350 | Prof & Tech - CDA Legal | .00 | .00 | .00 | .00 | 15,000 | 15,000 |
| Budget notes: | | | | | | | |
| ~2016 Admin:legal counsel for land transactions | | | | | | | |
| 72-71-610 | Misc. Supplies & Expenses | .00 | .00 | .00 | .00 | 3,000 | 3,000 |
| 72-71-700 | CDA Project Expenditures | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-71-701 | Cap Outlay - CDA Projects | .00 | .00 | .00 | .00 | 50,000 | 50,000 |
| Budget notes: | | | | | | | |
| ~2016 Admin:\$30,000 - contracted bldg inspections and plan checks | | | | | | | |
| \$20,000 - contracted engineering and site inspections | | | | | | | |
| 72-71-702 | Cap Outlay - Prop Acquisitions | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-71-713 | Payment to Developer | .00 | .00 | .00 | .00 | .00 | .00 |
| Total CDA Project Area - WCD: | | .00 | .00 | .00 | .00 | 98,000 | 98,000 |
| Wage and Benefits | | | | | | | |
| 72-90-430 | Admin - Regular Wages | .00 | .00 | .00 | .00 | 60,900 | 60,900 |
| Budget notes: | | | | | | | |
| ~2016 Mayor:FTE - Executive Assistant for CDA in WCD | | | | | | | |

| Account Number | Account Title | 2013-14 Pri Year Actual | 2014-15 Cur Year Budget | 2014-15 Current year Actual | Current Year Projected Budget | 2015-16 Staff's Budget | 2015-16 Mayor's Budget |
|--|-------------------------------|-------------------------------|-------------------------------|-----------------------------------|-------------------------------------|------------------------------|------------------------------|
| 72-90-435 | Admin - Benefits | .00 | .00 | .00 | .00 | 36,000 | 36,000 |
| 72-90-535 | Engineering - Benefits | .00 | .00 | .00 | .00 | 5,000 | 5,000 |
| Budget notes: | | | | | | | |
| ~2016 Mayor:OT for PW Inspectors for work in CDA | | | | | | | |
| 72-90-538 | Engineering - Overtime | .00 | .00 | .00 | .00 | 1,500 | 1,500 |
| Total Wage and Benefits: | | .00 | .00 | .00 | .00 | 103,400 | 103,400 |
| TRANSFERS & BUDGETARY FUND BAL | | | | | | | |
| 72-99-100 | Transfer to General Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-99-460 | Transfer to REDIIF | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-99-730 | Transfer to REDIIF - RDA Proj | .00 | .00 | .00 | .00 | 163,745 | 163,745 |
| Budget notes: | | | | | | | |
| ~2016 Transfer to REDIIF to retire original interfund loan from REDIIF to RDA for property acquisition necessary for the construction of Park Avenue | | | | | | | |
| 72-99-735 | Transfer to REDIIF - CDA Proj | .00 | .00 | .00 | .00 | .00 | .00 |
| 72-99-999 | Addition to Fund Balance | .00 | .00 | .00 | .00 | 57,755 | 57,755 |
| Total TRANSFERS & BUDGETARY FUND BAL: | | .00 | .00 | .00 | .00 | 221,500 | 221,500 |
| Total Expenditure: | | 416,374 | 1,198,300 | 828,121 | 867,203 | 441,400 | 441,400 |
| FUND 72 - REDEVELOPMENT AGENCY Revenue Total: | | | | | | | |
| | | 192,916 | 1,198,300 | 1,160,869 | 1,159,954 | 441,400 | 441,400 |
| FUND 72 - REDEVELOPMENT AGENCY Expenditure Total: | | | | | | | |
| | | 416,374 | 1,198,300 | 828,121 | 867,203 | 441,400 | 441,400 |
| Net Total FUND 72 - REDEVELOPMENT AGENCY: | | 223,458- | .00 | 332,748 | 292,751 | .00 | .00 |



Balance Sheet
Fund 72 – RDA

Redevelopment Agency (RDA - Fund 72)

| | 2012-2013 Prior Yr 2 Actual | 2013-2014 Prior Yr 1 Actual | 2014-2015 Projected Budget | 2015-2016 Mayor's Budget |
|--|-----------------------------------|-----------------------------------|----------------------------------|--------------------------------|
| Beginning Fund Balance | 3,170,633 | (601,330) | (824,788) | (532,037) |
| Revenue over (under) expenditures (Budgeted Use of) or Addition to Fund Balance | (3,771,963) | (223,458) | 292,751 | 57,755 |
| Ending Fund Balance | (601,330) | (824,788) | (532,037) | (474,282) |

Balance Sheet position as of 04/15/2015

Assets

| | | |
|---|---------|------------------|
| Cash | 331,457 | |
| Land Held for Resale (CY land transaction not booked yet) | 740,244 | |
| Total Assets | | 1,071,701 |

Liabilities + Fund Balance

| | | |
|---|-----------|------------------|
| Interfund loan to REDIIF | 1,563,741 | |
| Fund Balance | (492,040) | |
| Total Liabilities + Fund Balance | | 1,071,701 |

RIVERTON CITY CORPORATION
 BALANCE SHEET
 APRIL 30, 2015

FUND 72 - REDEVELOPMENT AGENCY

ASSETS

CASH

| | | | |
|-----------|------------------------|------------|------------|
| 72-01-114 | CASH - INVESTMENT FUND | 331,457.06 | |
| | | | 331,457.06 |

LAND HELD FOR RESALE

| | | | |
|-----------|----------------------------|------------|------------|
| 72-05-100 | RDA LAND - HELD FOR RESALE | 740,243.86 | |
| | | | 740,243.86 |

| | | | |
|--------------|--|--------------|--|
| TOTAL ASSETS | | 1,071,700.92 | |
|--------------|--|--------------|--|

LIABILITIES AND EQUITY

LIABILITIES

DUE TO OTHER FUNDS

| | | | |
|-----------|--------------------------------|--------------|--------------|
| 72-13-730 | DUE TO REDIIF - 2001 PROP ACQ. | 163,740.66 | |
| 72-13-731 | DUE TO REDIIF - 2012 PROP ACQ. | 1,400,000.00 | |
| | | | 1,563,740.66 |

| | | | |
|-------------------|--|--------------|--|
| TOTAL LIABILITIES | | 1,563,740.66 | |
|-------------------|--|--------------|--|

FUND EQUITY

| | | | |
|------------------------------|---------------------------------|---------------|---------------|
| UNAPPROPRIATED FUND BALANCE: | | | |
| 72-19-351 | BEGINNING OF YEAR | (824,787.61) | |
| | REVENUE OVER EXPENDITURES - YTD | 332,747.87 | |
| | BALANCE - CURRENT DATE | | (492,039.74) |
| | TOTAL FUND EQUITY | | (492,039.74) |
| | TOTAL LIABILITIES AND EQUITY | | 1,071,700.92 |