

Cedar City

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www.cedarcity.org

Mayor
Maile L. Wilson

Council Members
Ronald R. Adams
Paul Cozzens
Terri W. Hartley
Craig E. Isom
Fred C Rowley

City Manager
Rick Holman

REDEVELOPMENT AGENCY MEETING
JUNE 22, 2016
Immediately following the City Council Meeting

The Cedar City Redevelopment will be held in the Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah. The agenda will consist of the following items:

- I. Call to Order
- II. Business Agenda
 1. Approval of minutes dated June 1 & 8, 2016
 2. Approve a resolution for the revisions to the 2015-16 Fiscal Year budget. Jason Norris

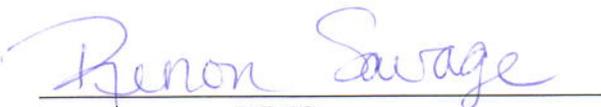
Dated this 20th day of June, 2016.



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 20th day of June, 2016.



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
JUNE 1, 2016

The Redevelopment Agency held a meeting on Wednesday June 1, 2016, at 6:42 p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

MEMBERS PRESENT: Chair Ron Adams; Secretary Paul Cozzens; Members: Terri Hartley; Craig Isom; Fred Rowley; Maile Wilson.

STAFF PRESENT: City Manager Rick Holman; City Attorney Paul Bittmenn; City Engineer Kit Wareham; City Recorder, Renon Savage; Finance Director Jason Norris; Police Chief Robert D. Allinson; Fire Marshal Mike Shurtz; Economic Development Director Danny Stewart; Public Works Director Ryan Marshall; Leisure Services/Events Director Bryan Dangerfield; Building Inspector Jeremy Severe.

OTHERS PRESENT: Jeremiah Davis, Kevin Davis, Doug Hall, Brad Green, Corey Baumgartner, Tom Jett, Andrew Seegrist, Peter Seegrist.

PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE 2016-17 FISCAL YEAR BUDGET. JASON NORRIS: Jason – there are not any changes to the RDA budget. The question about the sewer collection in the council meeting, \$2.2 million, \$712,000 is impact fee eligible. As far as financing with Lin's we went to a fixed payment of \$330,000, we hope to be in a \$230,000 to \$250,000 range so we have money for other projects such as street lights.

Adams opened the public hearing. No comments were made. The hearing closed.

CONSIDER A SUPER PARAMETERS RESOLUTION REGARDING THE LIN'S EXPANSION BOND: Paul – Jonathan was here during the City Council meeting and gave you an overview. 15 years, \$1.8 million. The bonds will be let and paid by the RDA. As we talked through bonding, Zions Public Finance said there could be a pledge from Cedar City for the RDA, we hope not, but we don't know yet. That is why it is on the Council Agenda. Hartley – who controls the contract for expansion? Paul – the contract with Lin's says the total expansion is projected to cost double what the RDA will spend. The contract says they will do plans and present them to the RDA for approval in order to communicate. Associated Foods will bid the plans through the City's process and when they hire the company to build, Associated Foods will contract with the contractor as the RDA has approved and they will submit payment requests to the RDA. Mayor – payment reimbursement and our local bidder preference is in there. Paul – the RDA will pay the bills to Associated Foods, I assume they will send the draws over to engineering. That has worked well with the RDA for the SUMA construction.

Doug Hall – with the bond that we are considering, what are we looking at for the mechanism to pay the bond back and the period? Paul – the mechanism is the revenue from Associated Foods. Their contract yearly lease payment is over \$1.3 times the bond payment. The maximum term we don't know yet, but it asks for up to 15 years, but we

hope to come lower. Doug – so the repayment is from the Lin's Lease. Yes. Paul – if the RDA has to go to Cedar City as a pledge it could give us better terms so that is why it is on the City Council agenda as well.

ADJOURN: Mayor Wilson moved to adjourn and move into the MBA meeting at 6:50 p.m.; second by Hartley; vote unanimous.

Renon Savage, MMC
City Recorder

REDEVELOPMENT AGENCY MINUTES
JUNE 8, 2016

The Redevelopment Agency held a meeting on Wednesday June 8, 2016, at 6:55 p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

MEMBERS PRESENT: Chair Ron Adams; Secretary Paul Cozzens; Members: Terri Hartley; Craig Isom; Maile Wilson.

EXCUSED: Fred Rowley.

STAFF PRESENT: City Manager Rick Holman; City Attorney Paul Bittmenn; City Engineer Kit Wareham; Finance Director Jason Norris; City Recorder Renon Savage; Police Chief Robert D. Allinson; Fire Chief Mike Phillips; Lt. Darin Adams; Public Works Director Ryan Marshall; LS Director Bryan Dangerfield.

OTHERS: Richard Chamberlain, Brad Green, Blake Cozens, Kevin Davis, Jeremiah Davis.

APPROVAL OF MINUTES DATED MAY 4 & 11, 2016: Cozzens moved to approve the minutes dated May 4 & 11, 2016; second by Hartley; vote unanimous.

CONSIDER A RESOLUTION FOR THE ADOPTION OF THE 2016-17 FISCAL YEAR BUDGET. JASON NORRIS : Mayor moved to approve the resolution adopting the 2016-17 fiscal year budget; second by Hartley; vote as follows:

AYE: 4
NAY: 0
ABSTAINED: 0

A RESOLUTION AUTHORIZING THE ISSUANCE OF RENTAL REVENUE BONDS (THE "BONDS") OF THE REDEVELOPMENT AGENCY OF CEDAR CITY, IRON COUNTY, UTAH (THE "ISSUER"); CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING; PROVIDING FOR A PLEDGE OF REVENUES DERIVED FROM THE AGENCY'S IMPROVEMENTS TO THE PROJECT AREA DEVELOPMENT FOR THE PAYMENT OF THE BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS: Richard Chamberlain, Bond Attorney from Richfield – I was here a few years ago when you borrowed money for the Fire Department. Thank you for allowing me to help you with this. The master resolution is an attachment to the Super Parameters Resolution, you are considering the resolution, and

the master resolution will change depending on who buys your bonds. Jonathan said there were bids coming in and they were favorable, but they will ask for maturity dates etc. It is super parameters resolution because you are saying it will not exceed \$1.8 million or 5.5% interest and not exceed 15 years. We have you adopt this because it authorizes the Chair and Secretary to adopt the master resolution as tweaked to meet the requirements of the institution that buys the bonds. If you adopt tonight we can publish in the newspaper the bonds to be issued within the parameters and starts a 30 day statute period. The actual closing will not occur before the 30 days runs out and Zions Public Finance can work with purchasers. You are adopting the resolution for the issuance of the bonds within these limitations. You are also not required to issue the bonds.

Isom moved to approve the resolution authorizing the issuance of Super Parameters Resolution as stated above; second by Cozzens; vote as follows:

AYE: 4
NAY: 0
ABSTAINED: 0

ADJOURN: Mayor Wilson moved to adjourn and move into the MBA meeting at 7:03 p.m.; second by Isom; vote unanimous.

Renon Savage, MMC
City Recorder

CEDAR CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA-_____

A RESOLUTION PROVIDING FOR THE REVISION OF THE CEDAR CITY REDEVELOPMENT AGENCY'S FISCAL YEAR 2015-2016 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 2015-2016; and

WHEREAS, the Redevelopment Agency of Cedar City, Utah, conducted a public hearing to receive public comment on the proposed budget revisions on June 15, 2016; and

WHEREAS, it is necessary that the Cedar City Redevelopment Agency adopt a revised budget for Cedar City Redevelopment Agency for fiscal year 2015-2016.

NOW THEREFORE BE IT RESOLVED, by the Cedar City Redevelopment Agency that revisions to its fiscal year 2015-2016 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 2015-2016 budget as set forth in exhibit #1 are incorporated into its duly adopted fiscal year 2015-2016 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-_____, 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 22nd day of June, 2016, by the following members:

AYES: ___ NAYS: ___ ABSTAINED: ___

RON ADAMS, CHAIRPERSON

ATTEST:

PAUL COZZENS, SECRETARY

EXHIBIT

#1

Cedar City Redevelopment Agency Resolution No. RDA-_____.

CEDAR CITY CORPORATION
BUDGET

ACCT #	DESCRIPTION	ACTUAL FY12/13	ACTUAL FY13/14	REVISED FY14/15	ADOPTED FY15/16	REVISED FY15/16	\$ Change	% Change
57	REDEVELOPMENT AGENCY FUND							
	REVENUE							
5739101	TAXES-PORT 15	225,650	214,135	215,000	215,000	215,000	-	0%
5739102	TAXES-GENPAK-IMPROVEMENTS	96,236	127,846	124,000	124,000	124,000	-	0%
5739103	TAXES-GENPAK-INCENTIVE	-	-	5,000	5,000	5,000	-	0%
5739104	TAXES-GAF	-	-	5,000	5,000	5,000	-	0%
5739200	RENTS-LINS BUILDING	327,581	324,259	300,000	300,000	300,000	-	0%
5739310	STATE GRANT-STREET LIGHTS	3,586	4,900	-	-	-	-	-
5739311	IRON COUNTY GRANT-TOURISM	3,750	3,750	-	-	-	-	-
5739500	INTEREST EARNINGS	16,058	13,570	5,000	5,000	5,000	-	0%
5739600	SUNDRY	4,500	-	-	-	-	-	-
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600	-	0%
5739900	FUND BALANCE-APPROPRIATED	-	-	487,612	-	540,877	540,877	-
	TOTAL REVENUE	685,961	697,060	1,150,212	662,600	1,203,477		
	EXPENDITURES							
5740262	BUILDING & GROUND MAINTENANCE	-	12,830	22,000	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,000	5,000	5,000	5,000	5,000	-	0%
5740310	PROF & TECH SERVICES	-	-	-	-	-	-	-
5740311	AUDIT	1,335	-	1,669	1,948	1,948	-	0%
5740510	INSURANCE & SURETY BONDS	5,264	6,481	6,529	6,529	6,529	-	0%
5740613	INCENTIVE-GENPAK	-	3,106	5,000	5,000	5,000	-	0%
5740614	INCENTIVE-MSC	-	-	5,000	5,000	5,000	-	0%
5740615	INCENTIVE-GAF	-	-	5,000	5,000	5,000	-	0%
5740620	PORT 15-DEVELOPER	93,600	88,823	95,000	95,000	95,000	-	0%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	50,320	47,752	50,000	50,000	50,000	-	0%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	45,130	42,827	50,000	50,000	50,000	-	0%
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	24,000	24,000	24,000	-	0%
5740624	PORT 15-ADMINISTRATION FEE	-	-	11,000	11,000	11,000	-	0%
5740630	INCENTIVE-ADMINISTRATION	-	-	-	-	-	-	-
5740631	INCENTIVE-LEASE SUBSIDEE	4,170	125	-	-	-	-	-
5740632	INCENTIVE-SIGN IMPROVEMENTS	13,931	-	-	-	-	-	-
5740633	INCENTIVE-TENANT IMPROVEMENTS	45,103	-	-	-	-	-	-
5740634	INCENTIVE-DOWNTOWN IMPROVEMENTS	2,433	-	-	-	-	-	-
5740635	CONCERT SERIES	(764)	13,459	31,014	-	-	-	-
5740636	DONATION-SHAKESPEAR FESTIVAL	-	-	500,000	-	500,000	500,000	178.27%
	TOTAL EXPENDITURES	569,798	324,985	1,150,212	662,600	1,203,477		
	NET REVENUES OVER EXPENDITURES	116,163	372,075	-	-	-		
58	MUNICIPAL BUILDING AUTHORITY							
	REVENUE							
5839500	INTEREST EARNINGS	-	330	-	-	-	-	-
5839600	BOND PROCEEDS	-	1,270,000	-	-	-	-	-
5839800	TRANS FROM GENERAL FUND	1,067	-	96,584	96,444	105,319	-	-
5839900	FUND BALANCE-APPROPRIATED	-	-	12,031	-	9,125	-	-
	TOTAL REVENUE	1,067	1,270,330	108,615	96,444	114,444		
	EXPENDITURES							
5840220	PUBLIC NOTICES	-	-	250	250	250	-	-
5840310	PROF & TECH SERVICES	-	8,000	-	-	-	-	-
5840510	INSURANCE & SURETY BONDS	-	-	1,234	1,234	1,234	-	-
5840610	SUNDRY	-	-	50	50	50	-	-
5840743	CAPITAL OUTLAY-FIRE TRUCK	-	1,231,696	12,031	-	18,000	-	-
5840812	DEBT SERVICE-PRIN FIRE TRUCK	-	-	76,000	77,000	77,000	-	-
5840822	DEBT SERVICE-INT FIRE TRUCK	-	-	19,050	17,910	17,910	-	-
5840830	BANK CHARGES	-	8,272	-	-	-	-	-
	TOTAL EXPENDITURES	-	1,247,968	108,615	96,444	114,444		
	NET REVENUES OVER EXPENDITURES	1,067	22,362	-	-	-		