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## REDEVELOPMENT AGENCY OF MIDVALE CITY MEETING AGENDA April 16, 2019

**PUBLIC NOTICE IS HEREBY GIVEN** that the **Redevelopment Agency of Midvale City** will hold a regular meeting on the **16th day of April 2019** at Midvale City Hall, 7505 South Holden Street, Midvale, Utah as follows:

### 7:00 PM OR IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING

#### I. GENERAL BUSINESS

- A. WELCOME AND ROLL CALL

#### II. PUBLIC COMMENTS

Any person wishing to comment on any item not otherwise scheduled for public hearing on the Agenda may address the Redevelopment Agency Board at this point by stepping to the microphone and giving his or her name for the record. **Comments should be limited to not more than three (3) minutes, unless additional time is authorized by the Governing Body.** Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-hearing, non-Agenda items. Items brought forward to the attention of the Redevelopment Agency Board will be turned over to staff to provide a response outside of the Redevelopment Agency meeting.

#### III. PUBLIC HEARINGS

- A. Consider Second Amendment to the FY2019 RDA Budget [*Matt Dahl, RDA Director*]

**ACTION:** Consider Resolution No. 2019-04RDA Adopting the Second Amendment to the FY2019 RDA Budget

#### IV. CONSENT AGENDA

- A. Consider Minutes of April 2, 2019 [*Rori Andreason, H.R. Director/City Recorder*]
- B. Set Date and Time [May 7, 2019 at 7:00 pm] for a Public Hearing regarding the Redevelopment Agency of Midvale City Fiscal Year 2020 Budget beginning July 1, 2019 and ending June 30, 2020 [*Matt Dahl, Redevelopment Agency Director*]

#### V. DISCUSSION ITEMS

- A. State Street Project Area Feasibility Study [*Annaliese Eichelberger, RDA Project Manager*]
- B. Form Based Code Training Part II [*Annaliese Eichelberger, RDA Project Manager*]

#### VI. ADJOURN

***In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working day notice of the meeting. TTY 711***

***A copy of the foregoing agenda was provided to the news media by email and/or fax. The agenda was also posted at the following locations on the date and time as posted above: City Hall Lobby, on the City's website at [www.midvalecity.org](http://www.midvalecity.org) and the State Public Notice Website at <http://pmn.utah.gov>. Board Members may participate in the meeting via electronic communications. Board Members' participation via electronic communication will be broadcast and amplified so other Board Members and all other persons present in the Council Chambers will be able to hear or see the communication.***

***PLEASE SILENCE CELL PHONES DURING THE MEETING***

**DATE POSTED: APRIL 12, 2019**

**RORI L. ANDREASON, MMC  
H.R. DIRECTOR/CITY RECORDER**



## **Redevelopment Agency of MIDVALE CITY SUMMARY REPORT**

**MEETING DATE: APRIL 16, 2019**

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**SUBJECT:** Public Hearing and Action regarding Resolution No. 2019- 04RDA  
Amending the FY2019 Budget for the Redevelopment Agency of Midvale City.

**SUBMITTED BY:** Matt Dahl, Redevelopment Director

### **HISTORY:**

- June 19, 2018: Agency Board Adopted Fiscal Year 2019 Budget
- September 19, 2018: Agency Board Adopted First Amendment to Fiscal Year 2019 Budget
- December 13, 2018: Agency Closed on Series 2018 Tax Increment Bonds for Bingham Junction Project Area
- March 25, 2019: Agency Received Tax Increment Allocation for Fiscal Year 2019

**SUMMARY:** Tax Increment is the primary funding source for the Redevelopment Agency of Midvale (Agency). The Agency receives an initial allocation of tax increment from Salt Lake County in December and the final distribution in March. Given that the final tax increment revenue amount for the fiscal year is unknown until the March distribution, the Agency is required to amend the current year's budget in April to reflect the actual revenue that is received.

Subsequent to the adoption of First Amendment to the Fiscal Year 2019 Budget, the Agency received its annual allocation of tax increment and issued \$8,500,000 in tax increment bonds. Staff will ask the Agency Board to address the following issues resulting from these events in the Second Amendment to the Fiscal 2019 Budget:

- **Tax Increment Revenue:** The Fiscal Year 2019 Budget anticipated that the Bingham Junction Project Area would generate \$7,000,000 in tax increment revenue. The actual amount received by the Agency is \$6,501,445, which results in a deficit of \$498,555.
- **Series 2018 Bond:** In December 2018, the Agency closed on the sale of the Series 2018 Bingham Junction Tax Increment Bonds. This transaction provided the Agency with \$8,657,528 in revenue and increased the Fiscal Year 2019 Debt

service by \$145,092. The Agency also incurred a one-time cost of issuing the debt of \$157,528. The Series 2018 Bond revenue was earmarked for repaying developers in the Bingham Junction Project Area. Through these reimbursements, the Agency reduced the annual reimbursement obligations of the Agency by approximately \$1,567,104.

The net result of these two events, is that the Agency will have approximately \$923,456 to reallocate from the Bingham Junction Developer Reimbursement Account. Staff is proposing that the balance of the funding be put into a new account for to incentivize infill development in the Bingham Junction Project Area.

Staff will be prepared to discuss the proposed budget amendment during the meeting.

**RECOMMENDED MOTION:** I move that we adopt Resolution No. 2019-04RDA amending the budget for the Redevelopment Agency of Midvale City for Fiscal Year 2019.

**ATTACHMENTS:** Resolution No. 2018-04RDA, and proposed budget amendment.

**RESOLUTION No. 2018-04RDA**

**A RESOLUTION AMENDING THE BUDGET FOR THE REDEVELOPMENT AGENCY OF  
MIDVALE CITY FOR FISCAL YEAR 2019**

**WHEREAS**, State law requires the establishment of various budgets for each Redevelopment Agency located within the State of Utah; and

**WHEREAS**, Utah State Code, Sections 10-6-109, 10-6-127, and 10-6-128 of the Uniform Fiscal Procedures Act for Utah Cities, requires that increases in appropriations for operating budgets be made by resolution of the governing body; and

**WHEREAS**, the Redevelopment Agency of Midvale City has complied in all respects with state law, including publishing public notices and holding public hearings, in amending said budget for the Fiscal Year ending June 30, 2019.

**WHEREAS**, in compliance with statutory requirements, the Redevelopment Agency of Midvale City amends the revenue and appropriation budgets as detailed on the attached schedule.

**NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH**, that the attached budget amendments be made for the budget for the Fiscal Year ending June 30, 2019.

**THIS RESOLUTION** shall become effective immediately upon passage thereof.

**PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH**, this 16<sup>th</sup> day of April 2019.

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Robert Hale  
Chief Administrative Officer

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Kane Loader  
Executive Director

ATTEST:

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Rori L. Andreason, MMC  
Secretary

<b>Voting by the Board:</b>	<b>“Aye”</b>	<b>“Nay”</b>
Bryant Brown	_____	_____
Paul Glover	_____	_____
Quinn Sperry	_____	_____
Paul Hunt	_____	_____
Dustin Gettel	_____	_____

Redevelopment Agency of Midvale City - Budget Opening #2 - FY2019				
Description	Revenue	A/C#	Expenditure	A/C#
<b><u>Bingham Junction Project Area</u></b>				
Proceeds from Bond Issuance	8,657,528	31-3670-000-000		
Property Tax Revenue	(498,556)	31-3110-000-000		
Interest on Bonds			145,092	31-4102-820-000
Developer Reimbursement			6,932,896	31-4102-760-000
Cost of Issuance			157,528	31-4102-815-000
Infill Development Incentives			923,456	



**REDEVELOPMENT AGENCY MEETING**  
**Minutes**

**Tuesday April 2, 2019**

**Council Chambers**  
**7505 South Holden Street**  
**Midvale, Utah 84047**

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**CHAIR:** Robert M. Hale

**BOARD MEMBERS:** Board Member Paul Hunt  
Board Member Dustin Gettel  
Board Member Paul Glover  
Board Member Quinn Sperry - Excused  
Board Member Bryant Brown

**STAFF:** Kane Loader, City Manager; Bryce Haderlie, Assistant City Manager/Admin. Services Director; Brian Berndt, Assistant City Manager/Community Development Director; Rori Andreason, City Recorder; Lisa Garner, City Attorney; Glen Kennedy, Public Works Director; Matt Dahl, Redevelopment Agency Director; Chief Randy Thomas, UPD; and Jake Shepherd, Network Administrator.

Chair Hale called the meeting to order at 7:25 p.m.

**I. GENERAL BUSINESS**

**A. Roll Call - Board** Members Paul Hunt, Dustin Gettel, Paul Glover, and Bryant Brown were present at roll call, Council Member Quinn Sperry excused.

**II. PUBLIC COMMENTS**

There was no one present who desired to speak.

**III. CONSENT AGENDA**

**A. CONSIDER MINUTES OF MARCH 5, 2019**

**B. SET DATE AND TIME [APRIL 16, 2019 AT 7:00 PM] FOR A PUBLIC HEARING TO CONSIDER BUDGET AMENDMENTS TO THE FY2019 REDEVELOPMENT AGENCY OF MIDVALE CITY BUDGET**

**MOTION:** Board Member Paul Glover **MOVED** to approve the consent agenda. The motion was **SECONDED** by Board Member Dustin Gettel. Chair Hale called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Paul Hunt	Aye
Board Member Dustin Gettel	Aye
Board Member Paul Glover	Aye
Board Member Quinn Sperry	Absent



**Board Member Bryant Brown    Aye**  
**The motion passed unanimously.**

**IV.    DISCUSSION ITEMS**

**A.    DISCUSS PROPOSED BUDGET AMENDMENTS TO THE FY2019  
REDEVELOPMENT AGENCY OF MIDVALE CITY BUDGET**

**HISTORY:**

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- ☐ Tax Increment Revenue: The Fiscal Year 2019 Budget anticipated that the Bingham Junction Project Area would generate \$7,000,000 in tax increment revenue. The actual amount received by the Agency is \$6,501,445, which results in a deficit of \$498,555. While the Agency has received the final distribution of funds, Salt Lake County has yet to provide the supporting data that was used to calculate the distribution. Staff anticipates receiving the supporting data by the April 16th budget hearing and will use the information to provide additional analysis on the cause of the revenue shortfall.
- ☐ Series 2018 Bond: In December 2018, the Agency closed on the sale of the Series 2018 Bingham Junction Tax Increment Bonds. This transaction provided the Agency with \$8,500,000 in revenue and increased the Fiscal Year 2019 Debt service by \$145,092. The Series 2018 Bond revenue was earmarked for repaying developers in the Bingham Junction Project Area. Through these reimbursements, the Agency reduced the annual reimbursement obligations of the Agency by approximately \$1,500,000.

The net result of these two events, is that the Agency will have approximately \$850,000 to reallocate from the Bingham Junction Developer Reimbursement Account.

Staff will be prepared to discuss the proposed budget amendment during the meeting. The RDA Board has scheduled a public hearing for the proposed amendment on April 16, 2019.

Council Member Paul Glover asked what RDA can do for the trailer park.

Matt Dahl said there was difference of opinions when the RDA met with them. We will check back in with them.

Council Member Paul Glover said some how we need to figure out how to improve the trailer park.

Council member Dustin Gettel said there are real families living in the trailer park.

Matt Dahl said when they met with the trailer park, that if they choose to go in that direction, that they give us as much notice as possible so that we can try and help the residents.

#### **IV. ADJOURN**

**MOTION: Board Member Paul Glover MOVED to adjourn the meeting. Board Member Paul Hunt SECONDED the motion. Chair Hale called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.**

The meeting adjourned at 7:44 p.m.

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**Rori L. Andreason, MMC**  
**City Recorder**

Approved this 16<sup>th</sup> day of April 2019.



## **Redevelopment Agency of MIDVALE CITY**

### **DISCUSSION MEMO**

**MEETING DATE: APRIL 16, 2019**

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**SUBJECT:** State Street Project Area Feasibility Study

**SUBMITTED BY:** Annaliese Eichelberger, RDA Project Manager

**SUMMARY:** At the Budget Retreat in March, Council asked Staff to perform a feasibility study on the possibility of creating a State Street project area. Since that request was made, staff has worked with Business Licensing and the GIS administrator to gather data to analyze the area.

This discussion will cover the findings as they pertain to potential boundaries, sub-areas, acreage, use, and developability of underutilized parcels. Staff will present the Board with maps and data and will be prepared to answer questions and receive feedback.



## **Redevelopment Agency of MIDVALE CITY DISCUSSION MEMO**

**MEETING DATE: APRIL 16, 2019**

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**SUBJECT:** Form Based Code Training Part II

**SUBMITTED BY:** Annaliese Eichelberger, RDA Project Manager

**SUMMARY:** Agency staff and consultant Mark Morris of VODA will be providing the Board with the second training session on transitioning from a traditional Zoning Ordinance focused to a Form Based Code (“FBC”) for the Main Street area.

This presentation will go into more detail of each element of a FBC and will include illustrative examples of how each element will be implemented. The presentation will also include information and guidance on how the approval process will take place.

This will be an open format discussion. The hope is the Board comes away with a better understanding of the FBC concept and how it can be applied in the Main Street area.