



**REDEVELOPMENT AGENCY OF FARMINGTON
NOTICE & AGENDA**

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 and electronically over Zoom for the public, 160 South Main Street Farmington, Utah, on Tuesday, June 21st 2022. The link to listen to the meeting live can be found on the Farmington City website at www.farmington.utah.gov

The agenda shall be as follows:

- Roll Call

PUBLIC HEARING

- Amended RDA Budget for Fiscal Year Ending June 30, 2022
- Adopt RDA Budget for Fiscal Year Ending June 30, 2023

Motion to adjourn and reconvene the City Council meeting.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations due to a disability, please contact DeAnn Carlile, City Recorder at 801-939-9206, at least 24 hours in advance of the meeting.

CERTIFICATE OF POSTING

I hereby certify that the above notice and agenda were posted at Farmington City Hall, the State Public Notice website, the city website www.farmington.utah.gov, and emailed to media representatives on June 16th, 2022

DeAnn Carlile
Farmington City Recorder



FARMINGTON CITY

BRETT ANDERSON
MAYOR

ROGER CHILD
SCOTT ISAACSON
MELISSA LAYTON
ALEX LEEMAN
AMY SHUMWAY
CITY COUNCIL

SHANE PACE
CITY MANAGER

CITY COUNCIL STAFF REPORT for JUNE 21, 2022

To: Mayor and City Council
From: Greg Davis
Date: June 16, 2022
Subject: **Budget Amendment for RDA**

RECOMMENDATIONS

1. Review the documents for the RDA FY22 budget amendment
2. Hold a public hearing on June 21, 2022.
3. Consider and approve a resolution to amend the FY22 RDA budget.

BACKGROUND

Administration wishes to amend budgets for items that were unforeseen, unplanned, or of different dollar amounts as budgeted earlier in the fiscal year. Some items are covered by certain revenue sources and some items require use of fund balance. Please see the attached budget amendment schedules.

RDA – Affordable housing project (\$75,000 expenditure increase) - The Farmington Station Park RDA invested funds into an affordable housing project in the city. The purchase of a property was handled in the prior fiscal year, FY21. Budget of \$75,000 needs to be established to accommodate the process of vacating and demolishing the old facility. The funding for this project was provided by using the RDA's cash reserves.

RDA's return of tax increments to other entities (\$154,269 expenditure increase) - Several years ago the Farmington Station RDA entered into an agreement with several taxing entities to forego/dedicate their portion of property taxes to build an event arena. However, the arena projected was terminated and instead 'The Bri at Station Park' apartments are in construction. Thus, the RDA was required to return the tax increments that had been held for the arena. Remittances to the County and the School District were completed during FY21. This requested \$154,269 was remitted early in the current fiscal year, FY22, to the other entities - Central Davis Sewer, Davis County Mosquito Abatement, and Weber Basin.

RESOLUTION NO. 2022-____

RESOLUTION AMENDING THE RDA BUDGET FOR FISCAL YEAR ENDING 6-30-22

WHEREAS, upon proper review and consideration, the City Council has held a public hearing concerning proposed amendments to its FYE 6-30-22 RDA budget.

WHEREAS, said public hearing has been held as required by law and pursuant to all legally required notices; and

WHEREAS, the City Council has heard and considered all public comment advanced at the aforementioned hearings; and

WHEREAS, the attached budgets are hereby found to comport with sound principles of fiscal planning in light of the needs and resources of Farmington City Corporation;

BE IT ORDAINED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH:

Section 1. FYE 6-30-22 RDA Budget Amendment. The attached document entitled "RDA Fund Budgets Amended by BA3 FY22", incorporated herein by reference, is hereby adopted.

Section 2. Miscellaneous Provisions.

a. **Severability.** If any part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all provisions, clauses, and words of this Resolution shall be severable.

b. **Titles and Headings.** The titles and headings of this Resolution form no part of the Resolution itself, have no binding or interpretative effect, and shall not alter the legal effect of any part of the Resolution for any reason.

c. **Effective Date.** This Resolution shall become effective immediately upon posting.

d. **Non-codification.** This Resolution shall be effective without codification.

PASSED AND ADOPTED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH, ON THIS 21st DAY OF JUNE, 2022.

ATTEST

FARMINGTON CITY

DeAnn Carlile,
City Recorder

Brett Anderson,
Mayor

The total expenditure increase requested is \$229,269, with the funding source being existing cash reserves (fund balance) in the RDA funds. The expenditure budget will increase from \$5,000 to \$234,269 in the Station Park RDA.

RDA Budgets
Fiscal Year Ending June 30, 2022
Farmington City Corporation

	Adopted Budget	Budget Amendment	Amended Budget
RDA Station Park (Fund 22)			
Revenue	514,000		514,000
Transfers In	0		0
Expenditures	5,000	229,269	234,269
Transfers Out	0		0
Net change in fund balance	509,000	-229,269	279,731

Respectfully submitted,



Greg Davis

Finance Director

Review and concur,



Shane Pace

City Manager

RESOLUTION NO. 2022-_____

RESOLUTION AMENDING THE RDA BUDGET FOR FISCAL YEAR ENDING 6-30-22

WHEREAS, upon proper review and consideration, the City Council has held a public hearing concerning proposed amendments to its FYE 6-30-22 RDA budget.

WHEREAS, said public hearing has been held as required by law and pursuant to all legally required notices; and

WHEREAS, the City Council has heard and considered all public comment advanced at the aforementioned hearings; and

WHEREAS, the attached budgets are hereby found to comport with sound principles of fiscal planning in light of the needs and resources of Farmington City Corporation;

BE IT ORDAINED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH:

Section 1. FYE 6-30-22 RDA Budget Amendment. The attached document entitled "RDA Fund Budgets Amended by BA3 FY22", incorporated herein by reference, is hereby adopted.

Section 2. Miscellaneous Provisions.

a. **Severability.** If any part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all provisions, clauses, and words of this Resolution shall be severable.

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PASSED AND ADOPTED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH, ON THIS 21st DAY OF JUNE, 2022.

ATTEST

FARMINGTON CITY

DeAnn Carlile,
City Recorder

Brett Anderson,
Mayor

RESOLUTION NO. 2022-____

ADOPTING A RDA BUDGET FOR FISCAL YEAR ENDING 6-30-2023;

WHEREAS, upon proper review and consideration, the City Council has held a public hearing concerning adopting FYE 6-30-2023 RDA budget;

WHEREAS, said public hearing has been held as required by law and pursuant to all legally required notices; and

WHEREAS, the City Council has heard and considered all public comment advanced at the aforementioned hearings; and

WHEREAS, the attached budgets are hereby found to comport with sound principles of fiscal planning in light of the needs and resources of Farmington City Corporation;

BE IT ORDAINED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH:

Section 1. RDA Budget Adopted. The attached document entitled " RDA Budget Summaries – FY23 Adopted", and incorporated herein by reference, is hereby adopted

Section 2. Miscellaneous Provisions.

a. Severability. If any part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all provisions, clauses, and words of this Resolution shall be severable.

b. Titles and Headings. The titles and headings of this Resolution form no part of the Resolution itself, have no binding or interpretative effect, and shall not alter the legal effect of any part of the Resolution for any reason.

c. Effective Date. This Resolution shall become effective immediately upon posting.

d. Non-codification. This Resolution shall be effective without codification.

PASSED AND ADOPTED BY THE CITY COUNCIL OF FARMINGTON CITY CORPORATION, STATE OF UTAH, ON THIS 21ST DAY OF JUNE, 2022.

FARMINGTON CITY

Attest:

By: _____
Brett Anderson,
Mayor

By: _____
DeAnn Carlile,
City Recorder

KEY CHANGES BY FUND - FY23 COMPARED TO FY22

SPECIAL REVENUE - RDAs

#20 FARMINGTON RDA FUND HIGHWAY 89

Property taxes received	175,000	165,000	(10,000)	-5.7%
Interest income	6,000	6,000	0	0.0%
Transfer In from R.E. Fund #40 to reimb for prior Old Farm land funding that was intended for affordable housing	830,000	0	(830,000)	
Total Revenue	1,011,000	171,000	(840,000)	-83.1%
Debt service until FY25 (reflects benefit from 2020 refunding)	174,542	176,343	1,801	1.0%
Other expenditures	16,600	15,100	(1,500)	-9.0%
Total Expenditures	191,142	191,443	301	0.2%
Net change, contribution to or (use of) fund balance	819,858	(20,443)	840,301	-102.5%

#22 FARMINGTON STATION PARK RDA

Property taxes (to General Fund in FY22 for paramedics)	464,000	350,000	(114,000)	-24.6%
Interest income	50,000	7,000	(43,000)	-86.0%
Affordable housing	0	0	0	
Return prop taxes from other entities held for possible arena (FY22)	0	0	0	
Other expenditures	5,000	3,000	(2,000)	-40.0%
Net change, contribution to or (use of) fund balance	509,000	354,000	(155,000)	-30.5%