



REDEVELOPMENT AGENCY OF BOUNTIFUL CITY AGENDA

Tuesday, June 22, 2021
8:00 p.m. (approximately)

NOTICE IS HEREBY GIVEN that the Board of Directors of the Bountiful City Redevelopment Agency (RDA) will hold a meeting at Bountiful City Hall, 795 South Main Street, Bountiful, Utah, at the time and date given above. The public is invited to attend. Persons who require special accommodations should contact Shawna Andrus, City Recorder, at (801) 298-6140, at least 24 hours prior to the meeting.

AGENDA

1. Welcome
2. Consideration approval of Minutes for December 8, 2020
3. Consideration approval of Minutes for December 28, 2020
4. **PUBLIC HEARING:** Consider adopting the RDA Resolution 2021-01 approving the proposed Fiscal Year (FY) 2022 RDA Budget
5. Adjournment

A handwritten signature in black ink that reads "Francisco Astorga".

Francisco Astorga, RDA Director

Draft Minutes of the

BOUNTIFUL CITY REDEVELOPMENT AGENCY

December 8, 2020

6:00 p.m.

Present: Chairman Randy Lewis
Board Members Millie S Bahr, Kate Bradshaw, Kendalyn Harris, Richard
Higginson and Chris Simonsen
RDA Director Francisco Astorga
Recording Secretary Maranda Hilton

1. Welcome and Introductions.

Chairman Lewis opened the meeting at 6:02 p.m. and welcomed all those present.

2. Approval of the minutes for October 13, 2020.

MOTION: Chairman Simonsen made a motion to APPROVE the October 13, 2020 minutes as written. Board Member Higginson seconded the motion.

VOTE: The motion passed unanimously (6-0)

3. Approval of the Consideration of Renaissance Towne Centre 2020 Application for Loan for Security Upgrades & Conditional Grant for Roadway Construction Improvements

Planning Director Astorga presented the item to approve Security Upgrades & Conditional Grant for Roadway Construction Improvements of Renaissance Towne Centre 2020 Application for Loan.

MOTION: Board Member Higginson made a motion to APPROVE as outlined by staff. Board Member Bahr seconded the motion.

VOTE: The motion passed unanimously (6-0)

Chairman Lewis ascertained there were no other items to discuss.

MOTION: Board Member Harris made a motion to adjourn. Board Member Simonsen seconded the motion.

VOTE: The motion passed unanimously (6-0)

The meeting was moved to a close session at 6:12 p.m.

Randy Lewis
Redevelopment Agency Chairman

Draft Minutes of the

BOUNTIFUL CITY REDEVELOPMENT AGENCY

December 28, 2020

5:00 p.m.

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6 Present: Chairman Randy Lewis
7 Board Members Millie S Bahr, Kate Bradshaw, Kendalyn Harris, Richard
8 Higginson. Excused: Chris Simonsen
9 City Attorney Clinton Drake
10 City Manager Gary Hill
11 RDA Director Francisco Astorga
12 Recording Secretary Jacinda Shupe
13

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15 **1. Welcome and Introductions.**
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17 Chairman Lewis opened the meeting at 5:04 p.m. and welcomed all those present.
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19 **2. Approval of the purchase of a property located at 55 East 300 South, Bountiful, Utah by the**
20 **Bountiful City Redevelopment Agency.**
21

22 City Manager Hill presented this item indicating the purchase of the property located at 55 East 300
23 South, Bountiful for a purchase price up to \$558,511.00
24

25 MOTION: Board Member Higginson made a motion to approve the purchase of the as outlined by
26 staff. Board Member Bradshaw seconded the motion.
27

28 VOTE: The motion passed unanimously (5-0)
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30 Chairman Lewis ascertained there were no other items to discuss.
31

32 MOTION: Chairman Lewis made a motion to adjourn. Board Member Bradshaw seconded the
33 motion.
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35 VOTE: Motion passed unanimously (5-0)
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37 The meeting was adjourned at 5:10 p.m.
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41 _____
42 Randy Lewis
43 Redevelopment Agency Chairman

Redevelopment Agency Staff Report



Subject: Adoption of Proposed Fiscal Year 2022 Redevelopment Agency Budget
Author: Francisco J. Astorga, AICP, RDA Director
Department: Redevelopment Agency
Date: June 22, 2021

Background

Each year the Redevelopment Agency (RDA) Board of Bountiful City must adopt a budget for the upcoming fiscal year (FY). The Board may also adopt an amended budget if necessary. Staff has prepared a final RDA budget for FY 2022 (2021-2022). An amended budget for FY 2021 is not necessary.

Analysis

The RDA budget includes two (2) funds:

- Fund 72 – Loan Program
- Fund 73 – Administration and Operations

Fund 72 – The Loan Fund administers the City’s revolving loan program. Revenues for the fund include principal and interest payments from loans and transfers from fund balance. Expenditures are almost exclusively in the form of new loans. Since this fund has adequate balance to cover loans for the coming year, no new funds are budgeted for Fund 72 this year.

Fund 73 – The Administration and Operations Fund is used to administer the RDA programs and projects. Revenues are primarily from tax increment. This year’s budget anticipates collecting roughly \$1,035,507 in new tax increment. The remainder of the revenue is from interest earnings and fund balance.

Expenditures in this fund include personnel, operating costs (materials, supplies, and services) and special projects. A total of \$5,862,603 has been budgeted for Capital Projects for the coming year with revenues coming from a combination of Undesignated Fund Balance and new tax increment revenues based on the following allocations:

- \$75,000 for the design and construction for the Downtown Main Street gateway signage/feature.
- \$457,603 to purchase property for parking.
- \$100,00 for design of Main Street sidewalks, bulb-outs, etc.
- \$1,000,000 for infrastructure improvements. Balance will carry over to a future year if no improvements are identified.
- \$3,980,000 for the construction of the Renaissance Towne Centre 2nd parking structure.

- \$250,000 for parking improvements Downtown.

Department Review

The budget has been reviewed by the City Manager.

Significant Impacts

None.

Recommendation

The RDA Board should hold a public hearing and adopt Resolution 2021-01 approving the proposed FY 2022 RDA Budget.

Attachments

- RDA Resolution 2021-01
- Final RDA Budget (included with the Bountiful City Tentative Budget Document) under separate cover

**RESOLUTION OF THE BOUNTIFUL REDEVELOPMENT AGENCY
APPROVING THE 2021-2022 FISCAL YEAR BUDGET**

WHEREAS, the Bountiful Redevelopment Agency has held a public hearing on the 22nd day of June 2021; and

WHEREAS, the Bountiful Redevelopment Agency on June 11, 2021, has caused a notice of Public Hearing to be posted on the Bountiful City website (www.BountifulUtah.gov) and on the Utah Public Notice website (www.utah.gov/pmn/index.html); and

WHEREAS the Bountiful Redevelopment Agency on June 11, 2021, has caused a notice of Public Hearing to be posted in three (3) public places consisting of Bountiful City Hall (795 South Main Street, Bountiful, Utah 84010), Bountiful City Public Safety Building (805 South Main Street, Bountiful, Utah 84010), and Bountiful City Streets & Parks Building (950 South 200 West, Bountiful, Utah 84010); and

WHEREAS, the Bountiful Redevelopment Agency has caused a copy of the proposed budget document to be available for public inspection during regular hours at the Bountiful City Hall (795 South Main Street, Bountiful, Utah 84010), and on the Bountiful City website (www.BountifulUtah.gov) for a period of at least ten (10) days before the commencement of the public hearing; and

WHEREAS, the Bountiful Redevelopment Agency has considered all written and oral statements made at the public hearing objecting and supporting the Redevelopment Agency Budget based upon the evidence and testimony received at the public hearing.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Bountiful Redevelopment Agency that the 2021-2022 Bountiful Redevelopment Agency Budget is hereby approved as set forth in the City of Bountiful, Utah Tentative Operating & Capital Budget document provided under separate cover.

Approved and adopted this 22nd day of June 2021.

Randy Lewis, Chairman
Bountiful Redevelopment Agency

Attest: Francisco Astorga, Director
Bountiful Redevelopment Agency