

Redevelopment Agency of Bountiful City, Utah

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REDEVELOPMENT AGENCY (RDA) FUNDS

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OVERVIEW

The Redevelopment Agency of Bountiful City is a separate agency authorized under State Law Title 17C known as the Limited Purpose Local Government Entities-Community Development and Renewal Agencies. The purpose of this agency is to facilitate redevelopment efforts in designated areas and to administer projects/programs to assist in economic development, community development and renewing urban areas. The Redevelopment Agency of Bountiful City assists in redevelopment efforts by encouraging private and public investment in previously developed areas that are underutilized or blighted. The Agency also promotes economic development by working with businesses to increase the jobs available in the community and the State as a whole.

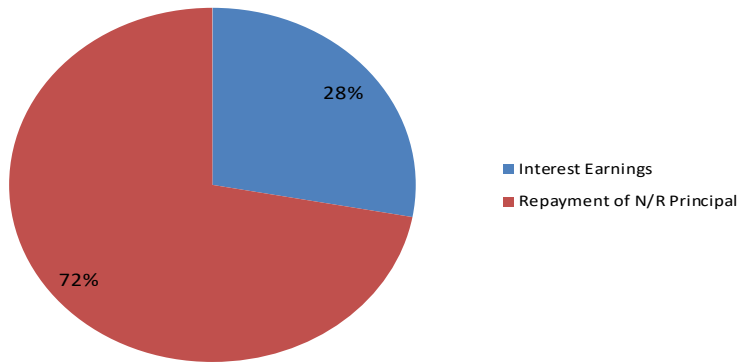
GOALS & PROJECTS

Agency special projects that are budgeted for next year center on planning for, and development of, a downtown plaza for revitalization of the downtown area. \$ 3.5 million dollars have been budgeted for the construction of the plaza and associated improvements. Additional planning and redevelopment efforts will also be focused in the complex surrounding the existing City Hall at 790 South 100 East, and on the Renaissance Town Center development at the former Five-Points Mall site. An additional special project will be the extension of enhanced improvements along Main Street. The budget for coming year includes \$1.2 million dollars for the construction of these enhanced improvements. The Redevelopment Agency will also continue to administer the Revolving Loan Program and participate in other projects within the Redevelopment Project Area.

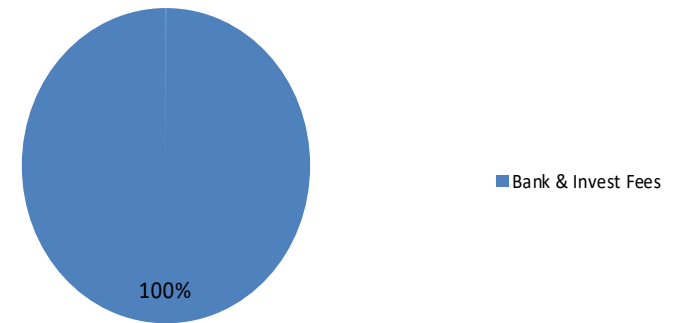
RDA REVOLVING LOAN FUND BUDGET GRAPHS

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FY2018-2019 RDA Revolving Loan Revenues



FY2018-2019 RDA Revolving Loan Expenditures



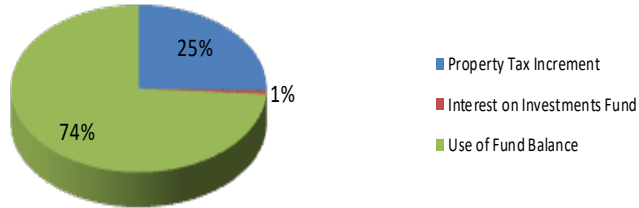
RDA REVOLVING LOAN FUND BUDGET



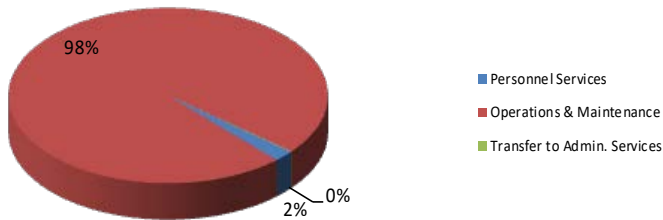
REDEVELOPMENT AGENCY (REVOLVING LOAN FUND)												
Account Number	Account Description	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	6 Month Actual	6 Month Estimate	Fiscal Year 2018 Est.	Fiscal Year 2018 Budget	Amended Fiscal Year 2018 Budget	Fiscal Year 2019 Budget	Dollar Change	
REVENUES												
726010 361000	Interest & Investment Earnings	16,101	32,494	53,988	28,827	28,827	57,654	18,687		58,000	39,313	
726010 361068	Int-Arts Academy	(926)	926	0	107	0	107	0		0	0	
726010 361071	Int-Costa Vida Restaurant	523	165	3	0	0	0	0		0	0	
726010 361073	Int-The Square	16,845	12,499	8,806	3,986	2,643	6,629	6,629		3,430	(3,199)	
726010 361074	Int-Skills Fitness	6,991	5,794	779	0	0	0	0		0	0	
726010 361075	Int-Bntfl Lumber-Knowlton	4,735	1,757	0	0	0	0	0		0	0	
726010 361078	Int-Hist Bntfl Theater	13,643	11,943	10,191	4,422	3,964	8,386	8,386		6,527	(1,859)	
726010 361079	Interest-DesLandco-Duncan Elec	4,021	0	0	0	0	0	0		0	0	
726010 361081	Interest-SKC Orchard	5,142	3,265	0	0	0	0	0		0	0	
726010 361082	Interest-Village On Main	5,853	4,326	524	0	0	0	0		0	0	
726010 361083	Interest-Timbermill	4,695	4,551	1,307	0	0	0	0		0	0	
726010 361084	Interest-Btfl 2600 Land/XtraAu	11,437	4,074	0	0	0	0	0		0	0	
726010 361085	Interest-Wight House Reception	0	1,167	1,093	175	0	175	1,016		0	(1,016)	
726010 361087	Interest-CreativeArts/SeanMons	0	0	0	0	623	623	0		1,111	1,111	
726010 361086	Interest-Computech/VectorHoldn	0	396	1,117	519	491	1,010	1,010		900	(110)	
726010 361200	InvestmntUnrealized(Gain)/Loss	0	(5,739)	(15,363)	0	0	0	0		0	0	
726000 369030	Repayment Of N/R (Princ)	535,959	973,154	577,556	123,576	0	123,576	172,520		180,792	8,272	
728000 381073	Trnsfr Frm RDA Operations	0	0	0	0	0	0	0		0	0	
728000 389000	Use Of Fund Balance	0	0	0	0	1,147,311	1,147,311	0		251,840	251,840	
TOTAL REVENUE		625,020	1,050,771	640,001	161,611	1,183,859	1,345,470	208,248	0	502,600	294,352	
EXPENDITURES												
727200 431040	Bank & Investment Account Fees	0	0	2,419	1,298	1,298	2,596	2,400		2,600	200	
727200 452300	Uncollectible Accounts	167,410	0	0	0	0	0	0		0	0	
727200 461050	Loaned Monies	40,000	40,000	0	42,874	1,300,000	1,342,874	0		500,000	500,000	
TOTAL EXPENDITURES		207,410	40,000	2,419	44,172	1,301,298	1,345,470	2,400	0	502,600	500,200	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES												
		417,610	1,010,771	637,582	117,439	(117,439)	0	205,848	0	0	(205,848)	

RDA OPERATING FUND BUDGET GRAPHS

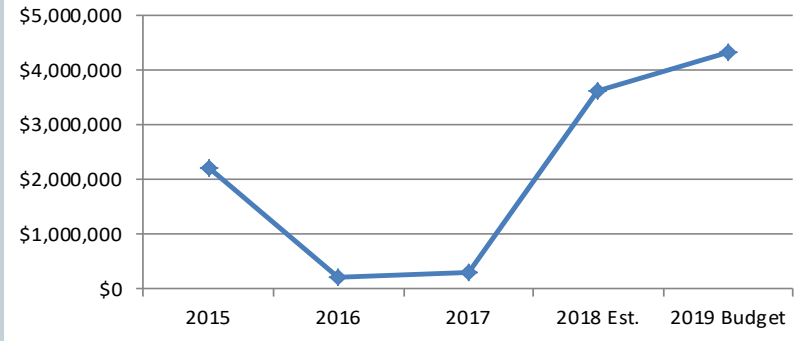
FY2018-2019 RDA Operating Fund Revenues



FY2018-2019 RDA Operating Fund Expenditures



Budget History (Less Capital)



RDA OPERATING FUND BUDGET (Continued)

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REDEVELOPMENT AGENCY (OPERATING FUND)												
Account Number	Account Description	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	6 Month Actual	6 Month Estimate	Fiscal Year 2018 Est.	Fiscal Year 2018 Budget	Amended Fiscal Year 2018 Budget	Fiscal Year 2019 Budget	Dollar Change	
REDEVELOPMENT AGENCY - CAPITAL PROJECTS												
737300	471100	Land	0	0	302,792	0	0	0	0	0	0	
TOTAL CAPITAL EXPENDITURES			0	0	302,792	0	0	0	0	0	0	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE TRANSFERS			(764,214)	1,280,793	541,093	(205,110)	(2,272,961)	(2,478,071)	0	(3,199,095)	(721,024)	
OPERATING TRANSFERS IN (OUT):												
738000	389000	Use Of Fund Balance	0	0	0	0	2,478,071	2,478,071	0	3,199,095	3,199,095	
TOTAL OPERATING TRANSFERS IN (OUT)			0	0	0	0	2,478,071	2,478,071	0	3,199,095	3,199,095	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			(764,214)	1,280,793	541,093	(205,110)	205,110	0	(2,478,071)	0	2,478,071	