

1 Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, February 19,  
2 2019 at 10:20 p.m. in the Centerville City Council Chambers, 250 North Main Street, Centerville,  
3 Utah.

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5 **DIRECTORS PRESENT**

Clark Wilkinson, Chair  
William Ince  
Stephanie Ivie, Vice-Chair  
George McEwan  
Robyn Mecham

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11 **DIRECTOR ABSENT**

Tamilyn Fillmore

12  
13 **STAFF PRESENT**

Steve Thacker, RDA Executive Director  
Jacob Smith, Management Services Director  
Lisa Romney, City Attorney  
Katie Rust, Recording Secretary

17  
18 **MINUTES REVIEW AND ACCEPTANCE**

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20 The minutes of the February 5, 2019 RDA meeting were reviewed. Director McEwan  
21 made a **motion** to accept the minutes. Director Ince seconded the motion, which passed by  
22 unanimous vote (4-0).

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24 **PROJECT REVENUES AND EXPENDITURES**

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26 Steve Thacker, RDA Executive Director, presented a RDA Revenue and Expenses  
27 Analysis (attached) as a foundation for the Board's decisions regarding future uses of tax  
28 increment revenues. The Board reviewed a list of potential uses of RDA tax increment revenue  
29 (attached).

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31 **TAX INCREMENT PARTICIPATION AGREEMENT**

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33 The Board agreed to set reimbursement to the Legacy Trails Subdivision developer at  
34 25% of the annual tax increment revenue generated by the four parcels. It is anticipated that  
35 growth over the life of the project will be sufficient to cover the total amount agreed upon to be  
36 reimbursed to the developer. Mr. Thacker suggested the Board incentivize development of the  
37 two undeveloped parcels by granting 100% of the increment generated by those two parcels  
38 above the current level of development. This would accelerate payment to the developer,  
39 capping the total paid at the amount agreed upon. A majority of the RDA Board agreed.

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41 **ADJOURNMENT**

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43 At 11:09 p.m., Director McEwan made a **motion** to adjourn the RDA meeting and return  
44 to regular Council meeting. Director Ince seconded the motion, which passed by unanimous  
45 vote (4-0).

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50 Steve Thacker, RDA Executive Director

\_\_\_\_\_ Date Approved

51  
52   
53 \_\_\_\_\_  
54 Katie Rust, Recording Secretary

Centerville Redevelopment Agency  
FY 2019

<u>Revenue - FY 2019</u>	<u>Adopted</u>	
Tax Increment - Parrish Lane Gateway (PLG)	\$ 902,569	PLG
Additional Tax Increment (PLG)	\$ 208,373	PLG
Tax Increment - Legacy Crossing (LC)	\$ 253,313	LC
Tax Increment - Barnard Creek (BC)	\$ 95,546	BC
CPT Lease Payments	\$ 79,700	PLG
Unanticipated Tax Increment	\$ -	
	<hr/>	
Total	\$ 1,539,501	

<u>Expenditures - FY 2019</u>	<u>Adopted</u>	
Public Notices	\$ 100	
Professional and Technical - Misc.	\$ 10,000	
Engineering	\$ 7,500	
Transfer-Dept Payment (DCPA)	\$ 592,838	PLG
<u>Payment of Increment</u>		
<i>Parrish Lane Gateway</i>		
Dayton-West	\$ 80,000	PLG
Land Rover	\$ 33,000	PLG
<i>Legacy Crossing</i>		
Legacy Crossing Theatre, LLC	\$ 172,000	LC
Tueller/Wright	\$ -	LC
<i>Barnard Creek</i>		
Salmon	\$ 30,000	BC
Supplies and Materials	\$ 5,000	
Deposit into TRF	\$ 79,700	PLG
Insurance - Property & Liability (DCPA)	\$ 14,140	PLG
Board Compensation		
Admin. Services/Project Mgmt./Property Mgmt.	\$ 124,531	
Additional Tax Increment - Transfer to UTOPIA (Fund 49)	\$ 208,373	PLG
Affordable Housing Transfer	\$ 28,114	BC
Other Obligations - TBD during FY18	\$ 154,205	PLG/QQ
	<hr/>	
Total	\$ 1,539,501	

**Comparison of revenue and expenditures related to each project area:**

Unassigned Expense=	\$ 147,131			
PLG:	\$ 147,131	*	77.3%	= \$ 113,790
LC:	\$ 147,131	*	16.5%	= \$ 24,209
BC:	\$ 147,131	*	6.5%	= \$ 9,131
PLG Revenue:	\$ 1,190,642			
PLG Expenditures:	\$ 1,162,256		\$ 113,790	
LC Revenue:	\$ 253,313			
LC Expenditures:	\$ 172,000		\$ 24,209	
BC Revenue:	\$ 95,546			
BC Expenditures:	\$ 58,114		\$ 9,131	

Updated  
11/9/18

### RDA Project Areas Financial Projection

	FY 2019	FY 2020	FY 2021	FY 2022
<b>Parrish Gateway RDA</b>				
<b>Revenue</b>				
Regular Tax Increment only	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
<b>Expenses</b>				
DS-DCPA	\$ (592,838)	\$ (592,963)	\$ (593,163)	\$ -
Tax Increment Payments				
Dayton-West	\$ (80,000)	\$ (80,000)	\$ (80,000)	\$ (80,000)
Land Rover	\$ (33,000)	\$ (33,000)	\$ (33,000)	\$ (33,000)
Admin, etc	\$ (114,000)	\$ (114,000)	\$ (114,000)	\$ (114,000)
% of Admin, etc.	77.6%	76.5%	74.5%	72.2%
(Haircut increment & lease revenue included when calculating Admin %)				
Revenue over Exp	<u>\$ 80,162</u>	<u>\$ 80,037</u>	<u>\$ 79,837</u>	<u>\$ 673,000</u>
<b>Legacy Crossing CDA</b>				
<b>Revenue</b>				
Tax Increment only	\$ 253,000	\$ 253,000	\$ 270,000	\$ 300,000
<b>Expenses</b>				
Tax Increment payment	\$ (172,000)	\$ (172,000)	\$ (185,000)	\$ (200,000)
Admin, etc	\$ (24,000)	\$ (24,000)	\$ (26,000)	\$ (28,000)
% of Admin, etc.	16.3%	16.1%	17.0%	17.7%
Revenue over Expenses	<u>\$ 57,000</u>	<u>\$ 57,000</u>	<u>\$ 59,000</u>	<u>\$ 72,000</u>
<b>Barnard Creek CDA</b>				
<b>Revenue</b>				
Tax Increment only	\$ 96,000	\$ 110,000	\$ 130,000	\$ 150,000
<b>Expenses</b>				
Tax Increment Payments				
Salmon/Pastures	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)
Housing Revitalization (10%)	\$ (28,114)	\$ (11,000)	\$ (13,000)	\$ (15,000)
Admin, etc	\$ (9,000)	\$ (11,000)	\$ (13,000)	\$ (16,000)
% of Admin, etc.	6.1%	7.4%	8.5%	10.1%
Revenue over Expenses	<u>\$ 28,886</u>	<u>\$ 58,000</u>	<u>\$ 74,000</u>	<u>\$ 89,000</u>

## **Other Potential Uses of RDA Tax Increment Revenue**

- Repay General Fund for fencing upgrade on Parrish Lane—\$116,929 (PG, BC, LC)
- LC repay loan of \$206,756 from PG (LC only)
- Replace sales tax deduction in General Fund for homeless shelters assessment--\$28,114 in FY 19 (BC, others?)
- Reimbursement to Legacy Trail Subdivision developer—amount TBD (LC only)
- Welcome to Centerville sign at SE corner of Parrish/1250 West--\$13,000 in addition to Hogan donation (PG, BC, LC)
- CPT Gala--\$3000 (PG only)
- Quick Quack reimbursement--\$8300 (PG only)
- Add to performing arts center TRF (PG only)
- Create revolving loan fund for commercial bldg rehabs (PG only)
- Potential reimbursement to developers for infrastructure north of Parrish (road widening, drainage, etc.?) (LC only)
- Multi-use pathway along 1250 West north of Parrish to connection with LP Trail (LC, BC)
- I-15 interchange beautification enhancements (PG, LC, BC)
- City's 6.77% match for federally-funded intersection projects at Parrish/400 West and Parrish/Marketplace (instead of using City's Transportation Fund revenues) (PG only)

Owed to Parrish  
As of 7/1/2013

	2014	2015	2016	2017	2018	Total
Barnard Rev.				\$ 100,897.00	\$ 90,244.00	\$ 191,141.00
Barnard Exp.	\$ 13,125.00	\$ 21,743.41	\$ 20,786.96	\$ 17,937.92	\$ 12,912.00	\$ 111,826.54
Admin Charges and other Expenses Assigned*	\$ -	\$ -	\$ -	\$ 13,580.59	\$ 11,581.00	\$ 25,161.59
						\$ 54,152.87
As of FY18, Barnard Creek has paid its obligation to Parrish Gateway.						
This amount represents the area's balance.						
Legacy X Rev.	\$ 104,352.00	\$ 129,011.00	\$ 185,058.00	\$ 192,947.00	\$ 215,933.00	\$ 827,301.00
Legacy X Exp.	\$ 156,828.00	\$ 123,963.00	\$ 206,749.57	\$ 148,808.68	\$ 188,372.00	\$ 925,227.15
Admin Charges and other Expenses Assigned*	\$ 13,262.67	\$ 19,765.65	\$ 22,121.12	\$ 25,970.39	\$ 27,710.00	\$ 108,829.84
						\$ (206,755.99)

Legacy X CDA owes this amount to Parrish Gateway