



Town of Rangely

RDA Packet
May 19, 2022 - 7:30am





(RDA)
Town of Rangely Conference Room
*** May 19, 2022 @ 7:30 a.m. ***

Agenda

Keely Ellis, Chairman

Ron Granger, Vice Chairman
Karen Reed
Emma Baker

Sara Peterson
Ryan Huitt
McKenzie Webber

Ex-Officio

Rio Blanco County Commissioner –
School District Representative – Jerry Lebleu
RJCD Board Representative – Lisa Jones
Rangely Special Districts – John Payne

1) Call to Order

2) Roll Call

3) Minutes of Meeting

a) *Discussion and Action to approve the minutes of March 17, 2022.*

4) Changes to the Agenda

5) Public Input

6) Old Business

7) New Business

a) *Discussion and Action to approve March/April 2022 Financials.*

b) *Discussion and Action Grant/Loan Guidelines*

8) Committee & Project Updates

🚦 **Main Street:** Jeannie Caldwell, Lisa Piering

🚦 **Mountain Bike Trails:** Keely Ellis, Jeannie Caldwell, Lisa Piering

🚦 **Housing:** Lisa Piering

🚦 **Cyber Security:** Jeannie Caldwell, Lisa Jones, McKenzie Webber;

🚦 **Fiber Optic-Marketing:** Lisa Jones

🚦 **Outdoor Rec. – Tourism:** McKenzie Webber, Ryan Huitt;

🚦 **Investment Opportunity:** Jeannie Caldwell, Karen Reed, McKenzie Webber

9) Information

Adjourn



(RDA)

Town of Rangely Conference Room

*** *March 17, 2022 @ 7:30 a.m.* ***

Minutes


Keely Ellis, Chairman

Ron Granger, Vice Chairman
Karen Reed
Emma Baker

Sara Peterson
Ryan Huitt
McKenzie Webber

Ex-Officio

Rio Blanco County Commissioner – Jeff Rector
School District Representative – Jerry Lebleu
RJCD Board Representative – Lisa Jones
Rangely Special Districts – John Payne

- 1) **Call to Order** – 7:34am
- 2) **Roll Call** – Keely Ellis, Ron Granger, Karen Reed, Emma Baker, Sara Peterson, Ryan Huitt, Lisa Jones, and John Payne present. McKenzie Webber present at 7:45am. Jeff Rector and Jerry LeBleu absent.
- 3) **Minutes of Meeting**
 - a) *Discussion and Action to approve the minutes of February 17, 2022.* – **Motion made by Ron Granger to approve the minutes of February 17, 2022, second by Ryan Huitt. Motion passed**
- 4) **Changes to the Agenda** - None
- 5) **Public Input** – Lisa Jones discussed marketing CNCC through out the town. She would like to add flags on main street and are looking at placement of an electronic sign. She is also encouraging the students to interact with the businesses.
- 6) **Old Business**
- 7) **New Business**
 - a) *Discussion and Action to approve Feb 2022 Financials.* – **Motion made by Ron Granger to approve the Feb 2022 Financials, second by Sara Peterson. Motion passed**
 - b) *Discussion and Action to approve a Façade Grant from Silver Sage RV Park in the amount of \$7,500.00* – **Motion made by Ron Granger to approve the Façade Grant from Silver Sage RV Park in the amount of \$7,500, second by McKenzie Webber. Motion passed**
- 8) **Committee & Project Updates**
 -  **Main Street:** Jeannie Caldwell, Lisa Piering – *Main Street is applying for a CDOT grant and are looking to apply for more. The North Park (RDH) will begin work when the weather gets better. Looking at phase 2 for solar lighting up on the Kennedy Bike Path, wanting to*



install 4 more lights. The new tourism website is still about 4-6 weeks out. There will be 4 articles coming out in Outhere Colorado.

- + **Mountain Bike Trails:** Keely Ellis, Jeannie Caldwell, Lisa Piering – No Update*
- + **Housing:** Lisa Piering- Lisa met with Margie Joy with CHFA. There are 'Box' style housing options that are affordable. There is a developer looking at building on Dragon Wash.*
- + **Cyber Security:** Jeannie Caldwell, Lisa Jones, McKenzie Webber – Looking at expanding through multiple rural/small colleges.*
- + **Fiber Optic-Marketing:** Lisa Jones, Jeff Rector - None*
- + **Outdoor Rec. – Tourism:** McKenzie Webber, Ryan Huitt – ROAR is April 28-May 1 and have about 95 registrations and still looking for volunteers. OHV Trail book is being worked on and hopeful that it will be completed by ROAR. Hill Climb will be the weekend of July 29th. Rally will be the weekend prior on July 22nd. LARPing will be Memorial weekend at camper park. The Rangely ponds will be filled on March 25th and then will be stocked with fish in the weeks to follow. The Town is applying for a grant to get river put ins starting at camper park.*
- + **Investment Opportunity:** Jeannie Caldwell, Karen Reed, McKenzie Webber – The Basic building is in bankruptcy.*

9) Information

Adjourn – 8:48am

TOWN OF RANGELY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

ECONOMIC DEVELOPMENT FUND/RDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	<u>REVENUES</u>					
73-30-100	HOUSING REVENUE	4,275.00	14,625.00	62,500	47,875.00	23.40
73-30-200	INTEREST EARNED	4.50	4.71	200	195.29	2.36
73-30-320	MAIN ST REVENUES	.00	5,000.00	1,400,000	1,395,000.00	.36
73-30-500	MISCELLANEOUS INCOME	.05	.10	90,000	89,999.90	.00
	TOTAL REVENUES	4,279.55	19,629.81	1,552,700	1,533,070.19	1.26
	TOTAL FUND REVENUE	4,279.55	19,629.81	1,552,700	1,533,070.19	1.26

TOWN OF RANGELY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2022

ECONOMIC DEVELOPMENT FUND/RDA

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
73-40-220 PROF/TECH SERVICES	47.09	140.66	4,500	4,359.34	3.13
73-40-250 HOUSING MANAGEMENT EXPENSE	3,914.00	11,684.36	45,000	33,315.64	25.97
73-40-260 HOUSING MAINT/REPAIRS	.00	.00	2,000	2,000.00	.00
73-40-270 UTILITIES	.00	.00	100	100.00	.00
73-40-300 MARKETING	.00	.00	1,000	1,000.00	.00
73-40-301 GRANT EXPENSES	.00	.00	25,000	25,000.00	.00
TOTAL OPERATING EXPENSES	3,961.09	11,825.02	77,600	65,774.98	15.24
<u>CAPITAL IMPROVEMENTS</u>					
73-40-800 CAPITAL IMPROVEMENTS	.00	.00	1,500,000	1,500,000.00	.00
TOTAL CAPITAL IMPROVEMENTS	.00	.00	1,500,000	1,500,000.00	.00
TOTAL EXPENDITURES	3,961.09	11,825.02	1,577,600	1,565,774.98	.75
TOTAL FUND EXPENDITURES	3,961.09	11,825.02	1,577,600	1,565,774.98	.75
NET REVENUE OVER EXPENDITURES	318.46	7,804.79	24,900-	(32,704.79)	31.34

TOWN OF RANGELY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ECONOMIC DEVELOPMENT FUND/RDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	REVENUES					
73-30-100	HOUSING REVENUE	5,735.00	20,360.00	62,500	42,140.00	32.58
73-30-200	INTEREST EARNED	.80	5.51	200	194.49	2.76
73-30-320	MAIN ST REVENUES	.00	5,000.00	1,400,000	1,395,000.00	.36
73-30-500	MISCELLANEOUS INCOME	940.00	940.10	90,000	89,059.90	1.04
	TOTAL REVENUES	6,675.80	26,305.61	1,552,700	1,526,394.39	1.69
	TOTAL FUND REVENUE	6,675.80	26,305.61	1,552,700	1,526,394.39	1.69

TOWN OF RANGELY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ECONOMIC DEVELOPMENT FUND/RDA

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
73-40-220 PROF/TECH SERVICES	11.91	152.57	4,500	4,347.43	3.39
73-40-250 HOUSING MANAGEMENT EXPENSE	3,355.99	15,040.35	45,000	29,959.65	33.42
73-40-260 HOUSING MAINT/REPAIRS	.00	.00	2,000	2,000.00	.00
73-40-270 UTILITIES	.00	.00	100	100.00	.00
73-40-300 MARKETING	.00	.00	1,000	1,000.00	.00
73-40-301 GRANT EXPENSES	.00	.00	25,000	25,000.00	.00
TOTAL OPERATING EXPENSES	3,367.90	15,192.92	77,600	62,407.08	19.58
<u>CAPITAL IMPROVEMENTS</u>					
73-40-800 CAPITAL IMPROVEMENTS	.00	.00	1,500,000	1,500,000.00	.00
TOTAL CAPITAL IMPROVEMENTS	.00	.00	1,500,000	1,500,000.00	.00
TOTAL EXPENDITURES	3,367.90	15,192.92	1,577,600	1,562,407.08	.96
TOTAL FUND EXPENDITURES	3,367.90	15,192.92	1,577,600	1,562,407.08	.96
NET REVENUE OVER EXPENDITURES	3,307.90	11,112.69	24,900-	(36,012.69)	44.63

BUSINESS IMPROVEMENT GRANTS/LOANS

Rangely Development Agency (RDA) – Grant/Loan Programs – The programs are designed to help local businesses with expansion, capital investment and in some cases consolidation of debt through the RDA and outside loan opportunities, such as the Northwest Loan Program. Programs offered by a viable Urban Renewal Authority requires the RDA Trustees support economic development opportunities, but in a way that many of these projects and programs can return incremental revenue to the RDA and facilitate future investments within the URA Plan Area. Without a conscious effort to create an income stream for the RDA, while also working to support these Grant/Loan programs and others, the RDA would soon require backfill funding from another source.

It's important to note that the RDA Trustees can suspend or revise these Grant/Loan Programs and Criteria at any time based on a determination of funding availability and effectiveness of the program.

The following criteria will apply to each funding program below:

- The business requesting support from any of these programs must reside within the Urban Renewal Plan Area Boundary as established for the Rangely Development Agency.
- All RDA assisted Grant/Loan program applicants must be a member of the Chamber of Commerce.
- Applicants are required to describe their voluntary contributions of time and resources to the community.
- The annual budget for these grants and loans will be recommended by the Rangely Development Agency Board and approved by the Town Council within their annual budget for the RDA. At present, the targeted annual expense budget for the Grant/Loan programs will be recommended as a line item in the RDA budget in an amount not to exceed \$50,000 annually.
- Reimbursement Requests for Grant Funded projects will be submitted by the Grantee to the RDA Treasurer and these Requests will generally be funded within 15 - 30 days after submittal. Reimbursement Requests for Grant Funding will include receipts supporting payments to Grantee as well as proof of match payment required by the Grant/Loan Committee. Receipts for work and materials required for the project must be dated after the Grant/Loan Agreement is fully executed.
- Demonstration of need and ability to repay loans will be the best determination for award.
- Creation of new jobs and retention of existing employees should achieve the highest ranking in the evaluation process for each applicant.
- Successful applicants will not be prioritized for additional funding for a period of at least 3 years from the date of the award and Grant/Loan evaluation criteria will include the following:
 - SUBJECTIVE CRITERIA CAN INCLUDE:
 - Demonstrated Business Acumen
 - Community Involvement
 - Perceived Need Meant by the Business
 - Typical Hours of Operation
 - OBJECTIVE CRITERIA CAN INCLUDE:
 - Financials
 - Profitability

- Business Plan Demonstrating Business Acumen and Understanding of Market
- See Individual Program Criteria for Additional Information

BUSINESS IMPROVEMENT GRANTS/LOANS

- **Grant – Business Improvement Grants up to \$5,000.00 (up to \$1,000 match or 20%)**
 - Detailed description of proposed project: (All applicants must attach a detailed project narrative and copies of any supporting documentation that will assist the grant committee in reviewing the proposed project.)
 - Instructions for Site Enhancement Grant Applications: Make sure to describe how the proposed project will provide significant visual, capital or structural improvement to your business. Applicants should also include relevant information such as project budgets, construction proposals, photographs, site plans/sketches, and project schedules.
 - Instructions for Economic Development Applicants: Make sure to describe how your proposed project is directly linked to the addition of jobs or other economic development goals. Applicants must also include information such as current staffing levels, hiring plans, business plans, and project costs and schedules.
 - Project Funding is to be utilized within 12 months from the date of award.
 - ***Applicants are required to review their proposed projects with the Town staff prior to application submission to gain a full understanding of any Town Codes that may be relevant to a particular project.***
 - **See Chart for Applicant Required Submittals**
 - Two years business financial statements/tax returns and business plan
 - Statement of likelihood of continuing in business over the next 3 years based on the applicants understanding of the market and demand for your product
- **Grant/Loan – Business Improvement/Capital Acquisition (Loans may offer 2 yrs. Interest only)**
 - Grant: \$5,000 – 10,000 Low Interest Loan: \$5,000 – 15,000
- ✓ **Grant – Business Improvement Grants must be matched to \$5,000 with loan equal to total grant plus match. **Max Grant \$10,000 + Max Loan \$15,000 = \$25,000****
 - Detailed description of proposed project: (All applicants must attach a detailed project narrative and copies of any supporting documentation that will assist the grant committee in reviewing the proposed project.)
 - Instructions for Site Enhancement Grant Applications: Make sure to specifically describe how the proposed project will provide significant visual, capital or structural improvement to your business. Applicants should also include relevant information such as project budgets, construction proposals, photographs, site plans/sketches, and project schedules.
 - Instructions for Economic Development Applicants: Make sure to describe how your proposed capital investment is directly linked to the addition of jobs or other economic development goals. Applicants must also include information such as current staffing levels, hiring plans, business plans, and project costs and schedules.

- ***Applicants are required to review their proposed projects with the Town staff prior to application submission to gain a full understanding of any Town Codes that may be relevant to a particular project.***
 - **See Chart for Submittals**
 - Detailed loan application plus a Summary to include history, company description, products and services, marketing and competition, management of key functions & resumes (brief)
 - Three year business financial statement
 - Three year profit/loss projections (my month first year and by quarter years 2&3)
 - Three year business tax return (*if available*)
 - Statement of likelihood of continuing in business over the next 5 years.

- **Grant/Loan – Business Improvement/Capital Acquisition (*Loans may offer 2 yrs. Interest only*)**
 - Grant: \$10,000 – 20,000 Low Interest Loan: \$15,000 – 25,000
- ✓ Grant – Business Improvement Grants must be matched to \$10,000 with loan equal to total grant plus match. **Max Grant \$20,000 + Max Loan \$25,000 = \$45,000**
 - Detailed description of proposed project: (All applicants must attach a detailed project narrative and copies of any supporting documentation that will assist the grant committee in reviewing the proposed project.)
 - Instructions for Site Enhancement Grant Applications: Make sure to specifically describe how the proposed project will provide significant visual, capital or structural improvement to your business. Applicants should also include relevant information such as project budgets, construction proposals, photographs, site plans/sketches, and project schedules.
 - Instructions for Economic Development Applicants: Make sure to describe how your proposed capital investment is directly linked to the addition of jobs or other economic development goals. Applicants must also include information such as current staffing levels, hiring plans, business plans, and project costs and schedules.
 - ***Applicants are required to review their proposed projects with the Town staff prior to application submission to gain a full understanding of any Town Codes that may be relevant to a particular project.***
 - **See Chart for Submittals**
 - Detailed loan application plus a Summary Business Plan to include history, company description, products and services, marketing plan and competition, management of key functions & resumes (brief)
 - Three year business financial statement
 - Three year profit/loss projections (my month first year and by quarter years 2&3)
 - Three year business tax return (*if available*)
 - **Employment Plan**
 - Statement of likelihood of continuing in business over the next 10 years.

- **Northwest Loan Fund – (Funding up to \$500,000)**
 - See attached criteria and application on website:
<http://nwccog.org/programs/northwest-loan-fund/>

- Contact Information for NWCOG and Mountain Valley Bank in Meeker (Halandras)
- **Façade Grant** - \$7500 with equal match for façade improvements (**see program details**)