



**NOTICE OF A VINEYARD REDEVELOPMENT
AGENCY BOARD MEETING
June 9, 2021 – 6:00 PM**

Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a meeting on Wednesday, June 9, 2021, starting at approximately 6:00 PM or as soon thereafter as possible following the City Council meeting in the City Council Chambers at 125 South Main Street, Vineyard, Utah. This meeting can also be viewed on our [live stream page](#).

AGENDA

1. CALL TO ORDER

2. CONSENT AGENDA

2.1. Approval of the May 26, 2021 RDA Meeting Minutes

3. BUSINESS ITEMS

3.1 DISCUSSION AND ACTION – Final Fiscal Year 2021-2022 RDA Budget

Assistant Finance Director/Treasurer Mariah Hill will present the Final Fiscal Year 2021-2022 RDA budget. The RDA Board will act to approve (or deny) by resolution the Final Fiscal Year 2021-2022 RDA Budget. (A public hearing was held on the tentative budget during the May 26, 2021 RDA meeting.)

4. ADJOURNMENT

RDA meetings are scheduled as necessary.

The Public is invited to participate in all Vineyard Redevelopment Agency meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the City Recorder at least 24 hours before the meeting by calling (801) 226-1929.

I the undersigned duly appointed City Recorder for Vineyard, Utah, hereby certify that the foregoing notice and agenda was emailed to the Salt Lake Tribune, posted at the Vineyard City offices, the Vineyard City website, the Utah Public Notice website, delivered electronically to city staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: June 8, 2021

CERTIFIED (NOTICED) BY: /s/Pamela Spencer

PAMELA SPENCER, CITY RECORDER



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**MINUTES OF A MEETING OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD**
City Council Chambers
125 South Main Street, Vineyard, Utah
May 26, 2021, at 7:45 PM

Present

Absent

- Chair Julie Fullmer
- Boardmember John Earnest
- Boardmember Tyce Flake
- Boardmember Chris Judd
- Boardmember Cristy Welsh

Staff Present: City Manager Jacob McHargue, Assistant Finance Director/Treasurer Mariah Hill, City Attorney Jayme Blakesley, Public Works Director/City Engineer Don Overson, Assistant Public Works Director Chris Wilson, City Engineer Naseem Ghandour, Sergeant Holden Rockwell with the Utah County Sheriff's Office, Community Development Director Morgan Brim, Water Manager Sullivan Love, City Recorder Pamela Spencer, Planning Commissioner Amber Rasmussen

1. CALL TO ORDER

Chair Fullmer called the meeting to order at 7:45 PM.

2. CONSENT AGENDA

2.1. Approval of the May 12, 2021 RDA Meeting Minutes

Motion: BOARDMEMBER JUDD MOVED TO APPROVE CONSENT ITEM 2.1. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

3. BUSINESS ITEMS

3.1 PUBLIC HEARING – Tentative Fiscal Year 2021-2022 Budget


The RDA Board will hear public comment concerning the adopted Tentative Fiscal Year 2021-2022 RDA Budget. The RDA Board may review any items that were the proper subject of consideration in the Public Hearing. Approval of the final budget is tentatively scheduled for June 9, 2021.

Chair Fullmer called for a motion to open the public hearing.

49 **Motion:** BOARDMEMBER WELSH MOVED TO OPEN THE PUBLIC HEARING AT 7:45
50 PM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER,
51 BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION
52 CARRIED UNANIMOUSLY.

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55 Assistant Finance Director/Treasurer Mariah Hill gave a brief overview of the 2021-2022 Budget.
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57 Chair Fullmer called for public comment. Hearing none, she called for a motion to close the public
58 hearing.

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60 **Motion:** BOARDMEMBER JUDD MOVED TO CLOSE THE PUBLIC HEARING AT 7:46
61 PM. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER,
62 BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION
63 CARRIED UNANIMOUSLY.

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66  City Manager Jacob McHargue mentioned that staff had met with the underwriters for the
67 RDA bond, and that they would be meeting with the pricing committee soon.

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70 **4. ADJOURNMENT**

71 Chair Fullmer called for a motion to adjourn the meeting.

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73  **Motion:** BOARDMEMBER EARNEST MOVED TO ADJOURN THE MEETING AT
74 7:48 PM. BOARDMEMBER WELSH SECONDED THE MOTION. CHAIR FULLMER,
75 BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION
76 CARRIED UNANIMOUSLY.

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79 MINUTES APPROVED ON: _____

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81 CERTIFIED CORRECT BY: /s/ Pamela Spencer
82 PAMELA SPENCER, CITY RECORDER



VINEYARD REDEVELOPMENT AGENCY STAFF REPORT

Meeting Date: June 9, 2021

Agenda Item: 3.1 Final Budget

Department: Finance

Presenter: Mariah Hill, Assistant Finance Director

Background/Discussion: A FY22 tentative budget was passed by the RDA Board on May 12, 2021 and was presented to the public in a Public Hearing on May 26, 2021. The Final Budget presented here includes changes to the bond amount and bond issuance fees as well as a few notable expenditure changes – the inclusion of a Sewer Master Plan for the Northeast corner of the RDA and the inclusion of a Staff Engineer to be wholly devoted to RDA projects.

Fiscal Impact: From the approval of the FY22 Tentative Budget, this increases the overall budget due to an increase in bonding funds of \$1.4 million, bond issuance costs of about \$1 million, and the inclusion of a new RDA Staff Engineer, about \$92,000 and the Sewer Master Plan, about \$50,000.

Recommendation: Staff recommends the RDA Board adopt the final budget.

Sample Motion: I move to adopt, by resolution, the Fiscal Year 2022 RDA Final Budget as presented by staff.

Attachments: Resolution U-2021-02, FY 2022 Final Budget

VINEYARD REDEVELOPMENT AGENCY RESOLUTION U-2021-02

A RESOLUTION OF THE VINEYARD REDEVELOPMENT AGENCY APPROVING AND ADOPTING A BUDGET FOR THE FISCAL YEAR 2021-2022.

WHEREAS, Section 17C-1-601.5, Utah Code Annotated, requires the Vineyard Redevelopment Agency (“Agency”) to prepare and adopt an annual budget for each fiscal year, which fiscal year is to be the same as the fiscal year of the city of Vineyard; and

WHEREAS, the Agency has prepared the budget for the fiscal year 2021-2022 which is attached hereto and incorporated herein; and

WHEREAS, the Agency has given due notice as required by statute and held a public hearing on May 26, 2021 for the Fiscal Year 2021-2022 Budget; now

THEREFORE, BE IT RESOLVED BY THE VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

- Section 1. The Agency hereby adopts the annual budget for the Fiscal Year 2021-2022 which is attached hereto and incorporated herein.
- Section 2. In order to fulfill the Agency’s obligations under Section 17C-1-601.5(6)(a), Utah Code Annotated, the Chair or her designee, is hereby authorized and directed to file a copy of the budget with the county auditor, the State Tax Commission, the state auditor, the State Board of Education, and each taxing entity from which the agency receives project area funds. Pursuant to Section 17C-1-601.5(6)(b), Utah Code Annotated, the requirement of Subsection (6)(a) to file a copy of the annual budget with the state as a taxing entity is met if the agency files a copy with the State Tax Commission and the state auditor. This shall be done within 90 days after adoption of the Budget.
- Section 3. This Resolution shall be effective as of the date of adoption.

PASSED and ADOPTED by the Vineyard Redevelopment Agency Board this 9th day of June, 2021.

Julie Fullmer, Chair

ATTEST:

Executive Secretary

Vineyard City

Budgeting Worksheet

25 Redevelopment Agency - 07/01/2021 to 06/30/2022
100.00% of the fiscal year has expired

	2019 Actual	2020 Actual	2021 Actual	2021 Budget	2022 Actual	Original Budget	Revised Budget	Worksheet Notes
Change In Net Position								
Revenue:								
Taxes								
3110 PROPERTY TAX INCREMENT	7,949,296	8,232,538	9,046,828	8,643,000	0	10,240,864	10,240,864	
3113 PROPERTY TAX ADMIN	0	343,022	376,951	360,000	0	409,635	409,635	
Total Taxes	7,949,296	8,575,560	9,423,779	9,003,000	0	10,650,499	10,650,499	
Interest								
3660 INTEREST INCOME	1,515,281	1,148,546	210,047	600,000	0	300,000	300,000	
Total Interest	1,515,281	1,148,546	210,047	600,000	0	300,000	300,000	
Miscellaneous revenue								
3690 MISCELLENEOUS REVENUE	0	12,513	70,243	0	0	0	0	
3820 BOND PROCEEDS	0	0	0	0	0	50,400,000	50,400,000	
Total Miscellaneous revenue	0	12,513	70,243	0	0	50,400,000	50,400,000	
Contributions and transfers								
3810 GRANT REVENUE	0	15,000	0	3,000,000	0	3,000,000	3,000,000	
3960 EXCESS BEG. FUND APPROPRIATION	0	0	0	15,614,000	0	7,499,701	7,499,701	
Total Contributions and transfers	0	15,000	0	18,614,000	0	10,499,701	10,499,701	
Total Revenue:	9,464,577	9,751,619	9,704,069	28,217,000	0	71,850,200	71,850,200	
Expenditures:								
Miscellaneous								
5500 RDA Salaries & Wages	189,755	197,099	235,332	302,200	0	349,200	349,200	
5510 Employee Benefits	41,874	44,402	63,867	68,800	0	144,300	144,300	
5520 PUBLIC NOTICES	0	0	315	2,000	0	2,000	2,000	
5531 PROF & TECH - GENERAL	70,217	81,353	55,963	27,600	0	73,700	73,700	
5532 PROF & TECH - PLANNER	50,000	0	0	0	0	0	0	
5533 PROF & TECH - ENGINEER	252,770	0	0	100,000	0	50,000	50,000	
5534 PROF & TECH - FIN PLAN	15,800	24,125	6,250	30,000	0	0	0	
5535 PROF & TECH - AUDITOR	4,000	4,000	4,000	4,000	0	4,000	4,000	
5540 HOUSING FUND	129,435	0	0	0	0	0	0	
5542 TIFF PAYMENTS	2,348,512	3,244,467	3,947,906	4,176,100	0	26,890,300	26,890,300	
5561 MISCELLENEOUS EXPENSES	50	0	0	0	0	0	0	
5600 Bond issuance costs	0	0	0	0	0	1,400,000	1,400,000	
8010 DEBT PRINCIPAL PAYMENTS	2,972,000	2,969,265	1,348,265	3,423,000	0	22,541,400	22,541,400	
8020 DEBT INTEREST PAYMENT	1,504,731	1,421,806	863,042	1,343,700	0	2,037,100	2,037,100	
9070 CAPITAL PROJECTS	7,193,892	12,407,241	5,510,025	18,701,200	0	18,293,200	18,293,200	
Total Miscellaneous	14,773,036	20,393,758	12,034,965	28,178,600	0	71,785,200	71,785,200	
Transfers								
9515 TRANSFER TO INTERNAL SERVICE FUND	0	25,000	40,100	38,400	0	65,000	65,000	
Total Transfers	0	25,000	40,100	38,400	0	65,000	65,000	
Total Expenditures:	14,773,036	20,418,758	12,075,065	28,217,000	0	71,850,200	71,850,200	
Total Change In Net Position	(5,308,459)	(10,667,139)	(2,370,996)	0	0	0	0	