



**NOTICE OF A VINEYARD REDEVELOPMENT  
AGENCY BOARD MEETING  
May 24, 2023, at 6:00 PM**

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Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a meeting on Wednesday, May 24, 2023, starting at 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 April 26, 2023, RDA Meeting Minutes](#)

**3. BUSINESS ITEMS**

**3.1 DISCUSSION AND ACTION – [Tentative Fiscal Year 2023-2024 Budget](#)**

*(10 minutes)*

City Manager Ezra Nair will present the proposed Tentative Fiscal Year 2023-2024 RDA Budget. The Board will review and possibly act to approve the proposed Tentative budget and set a public hearing for June 14, 2023.

**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 Deputy 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: May 23, 2023

CERTIFIED (NOTICED) BY: /s/Pamela Spencer

PAMELA SPENCER, CITY RECORDER



**MINUTES OF A VINEYARD REDEVELOPMENT  
AGENCY BOARD MEETING**  
125 South Main Street, Vineyard, Utah  
April 26, 2023, at 8:40 PM

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**Present**

Chair Julie Fullmer  
Boardmember Tyce Flake  
Boardmember Mardi Sifuentes  
Boardmember Cristy Welsh

**Absent**

Boardmember Amber Rasmussen

**Staff present:** City Manager Ezra Nair, City Attorney Jayme Blakesley, Chief Building Official Cris Johnson, Finance Director David Mortensen, Lieutenant Holden Rockwell with the Utah County Sheriff’s Office, City Planner Cache Hancey, Public Works Director Naseem Ghandour, Deputy Recorder Kelly Kloepfer


**Others speaking:** Pete Evans and Nate Hutchinson with Flagborough LLC


**1. CALL TO ORDER**

 Chair Fullmer opened the meeting at 8:40 PM.

**2. CONSENT AGENDA**

2.1 [Approval of April 12, 2023, RDA Meeting Minutes](#)


 Chair Fullmer called for a motion.


 **Motion:** BOARDMEMBER SIFUENTES MOVED TO APPROVE THE CONSENT ITEM AS PRESENTED. BOARDMEMBER WELSH SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS FLAKE, SIFUENTES, AND WELSH VOTED YES. BOARDMEMBER RASMUSSEN WAS ABSENT. THE MOTION CARRIED WITH ONE ABSENT.


**3. BUSINESS ITEMS**


**3.1 DISCUSSION AND ACTION – [Approval of an Interlocal Agreement by and between the Vineyard Redevelopment Agency \(RDA\) and the City of Vineyard for the Administration of Tax Increment Funds in the Vineyard Housing and Transit Reinvestment Zone \(Resolution U2023-03\)](#)**


City Manager Ezra Nair will present an interlocal agreement with Vineyard City for the administration of Tax Increment Funds. The RDA Board will act to adopt (or deny) this agreement by Resolution.

50  Chair Fullmer turned the time over to City Manager Ezra Nair.


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52  Mr. Nair explained the purpose of the agreement and then introduced Nate Hutchinson with  
53 Flagborough.


54  
55  Mr. Hutchinson announced that they had come to an agreement with a grocer but had not  
56 signed yet. He felt that they would have an official announcement in about 30 more days. Pete  
57 Evans with Flagborough felt confident that they had reached an agreement but wanted to wait  
58 until the grocer had time to make an announcement to their staff.

59  
60  Chair Fullmer called for a motion.

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62  **Motion:** BOARDMEMBER FLAKE MOVED TO APPROVE RESOLUTION U2023-03  
63 TO APPROVE THE INTERLOCAL AGREEMENT BY AND BETWEEN THE VINEYARD  
64 RDA AND VINEYARD CITY FOR THE VINEYARD HTRZ. BOARDMEMBER WELSH  
65 SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS: CHAIR FULLMER,  
66 BOARDMEMBERS FLAKE, SIFUENTES, AND WELSH VOTED YES. BOARDMEMBER  
67 RASMUSSEN WAS ABSENT. THE MOTION CARRIED WITH ONE ABSENT.

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69  
70 **4. ADJOURNMENT**

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

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74  **Motion:** BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 8:44  
75 PM. BOARDMEMBER WELSH SECONDED THE MOTION. CHAIR FULLMER,  
76 BOARDMEMBERS FLAKE, SIFUENTES, AND WELSH VOTED YES. BOARDMEMBER  
77 RASMUSSEN WAS ABSENT. THE MOTION CARRIED WITH ONE ABSENT.

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79  
80 MINUTES APPROVED ON : \_\_\_\_\_

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

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## VINEYARD RDA BOARD STAFF REPORT

**Meeting Date:** May 24, 2023

**Agenda Item:** 3.1 Vineyard RDA Fiscal Year 2023-2024 Tentative Budget

**Department:** Finance

**Presenter:** David Mortensen, Finance Director

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### **Background/Discussion:**

Utah Code Section 17C-5-302 requires that a community reinvestment agency hold a public hearing for and adopt an annual budget. The Vineyard RDA has typically adopted a tentative RDA budget on the same night that the Vineyard Municipal Council tentatively adopts the city tentative budget and sets a public hearing regarding the RDA budget for the next scheduled meeting.

### **Fiscal Impact:**

RDA Fund - \$14,926,269 Total Revenues; \$23,020,175 Fund Balance  
Appropriation; \$37,946,444 Total Expenditures & Transfers Out

### **Recommendation:**

Tentative adoption of the Vineyard RDA Fiscal Year 2023-2024 Tentative Budget and establish 6:00 PM on Wednesday, May 24, 2023, at the Council Chambers of the Vineyard City Hall as the time and place for the RDA Fiscal Year 2023-2024 Budget public hearing.

### **Sample Motion:**

I move to tentatively adopt the Vineyard RDA Fiscal Year 2023-2024 Tentative Budget as presented by Staff and establish 6:00 PM on Wednesday, May 24, 2023, at the Council Chambers of the Vineyard City Hall as the time and place for the RDA Fiscal Year 2023-2024 Budget public hearing.

### **Attachments:**

Vineyard RDA Fiscal Year 2023-2024 Tentative Budget detail

# Vineyard RDA

Fiscal Year 2023-2024 Tentative Budget

REDEVELOPMENT AGENCY

ADOPTED

PROPOSED

FUND 25

BUDGET

BUDGET

FUND      ORG      ACCT      DESCRIPTION      FY 22-23      FY 23-24

Revenue

25	2501	3001	Property Tax Increment	10,270,069	10,449,218
25	2501	3001	RDA Admin	427,920	477,051
25	2501	3501	Interest Income	300,000	1,000,000
25	2501	3704	Bond Proceeds	-	
25	2501	3205	Grant Revenue	3,000,000	3,000,000
			Beginning Fund Balance Appropriation	24,495,610	23,020,175
			Total Revenue	<u>38,493,599</u>	<u>37,946,444</u>

RDA

25	2501	4103	Public Notices	2,000	2,000
25	2501	4301	Contract Services	838,200	387,750
25	2501	4457	TIFF Payments	2,387,124	3,799,641
25	2501	4651	Capital Expense	28,117,457	26,338,400
25	2501	4802	Principal on Debt	4,060,000	4,232,188
25	2501	4803	Interest on Debt	2,604,478	2,646,516
25	2501	6010	Transfer To General Fund (Admin)	427,920	477,051
25	2501	6061	Transfer To Internal Service Fund	56,420	62,898
			Total RDA	<u>38,493,599</u>	<u>37,946,444</u>

Surplus (Deficit)      (0)      -