



**NOTICE OF A REDEVELOPMENT  
AGENCY BOARD MEETING**

**June 26, 2024, at 6:00 PM**

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PUBLIC NOTICE is hereby given that the Vineyard Redevelopment Agency Board will hold a regularly scheduled Redevelopment Agency Board meeting on Wednesday, June 26, 2024, at 6:00 PM, in the City Council Chambers at City Hall, 125 South Main Street, Vineyard, UT. This meeting can also be viewed on our [live stream page](#).

**AGENDA**

**Presiding Chair Julie Fullmer**

- 1. CALL TO ORDER/INVOCATION/INSPIRATIONAL THOUGHT/PLEDGE OF ALLEGIANCE**
- 2. PRESENTATIONS/RECOGNITIONS/AWARDS/PROCLAMATIONS**
- 3. CONSENT ITEMS**
  - 3.1. Approval of the June 12th RDA Meeting Minutes**
- 4. BUSINESS ITEMS**
  - 4.1. Public Hearing - Amending the Vineyard RDA Fiscal Year 2023-2024 Budget Amendment #2 (Resolution U2024-2)**

RDA Director Josh Daniels will present amendments to the Fiscal Year 2023-2024 RDA Budget. The RDA Board will act to adopt (or deny) this request by resolution
  - 4.2. Discussion and Action - Final Fiscal Year 2024-2025 RDA Budget (Resolution U2024-3)**

RDA Director Josh Daniels will present the Final Fiscal Year 2024-2025 RDA Budget. The RDA Board will act to adopt (or deny) this request by resolution. *(A public hearing was held on the tentative budget during the May 8th, 2024 RDA Meeting)*
- 5. ADJOURNMENT**

RDA meetings are scheduled as necessary.

This meeting may be held in a way that will allow a board member to participate electronically. The Public is invited to participate in all RDA 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 prior to the meeting by calling (385) 338-5183.

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

**AGENDA NOTICING COMPLETED ON:** 6/25/2024

**CERTIFIED (NOTICED) BY:** /s/Tony Lara  
TONY LARA, DEPUTY RECORDER



**MINUTES OF A REDEVELOPMENT  
AGENCY BOARD MEETING**

City Council Chambers  
125 South Main Street, Vineyard, Utah  
June 12, 2024, at 6:00 PM

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**Present**


Chair Julie Fullmer  
Boardmember Jacob Holdaway  
Boardmember Sara Cameron  
Boardmember Mardi Sifuentes  
Boardmember Amber Rasmussen

**Absent**

**Staff Present:** City Attorney Jayme Blakesley, RDA Director Josh Daniels, Lieutenant Holden Rockwell with the Utah County Sheriff's Office, Community Development Director Morgan Brim, Public Works Director Naseem Ghandour, Environmental Utilities Manager Sullivan Love, Parks and Recreation Director Brian Vawdrey, Human Resources Director Corrie Steeves, and Deputy Recorder Tony Lara


**Others Speaking:** Residents Daria Evans and Karen Cornileous. Orem residents John Barrick and Karsten Walker and Pleasant Grove resident John Gadd.

**1. CALL TO ORDER/INVOCATION/INSPIRATIONAL THOUGHT/PLEDGE OF ALLEGIANCE**

 Chair Julie Fullmer began the meeting at 6:06 pm. Boardmember Sifuentes gave the invocation and led the Pledge of Allegiance.

**2. CONSENT ITEMS**

**2.1. Approval of the May 22nd RDA Meeting Minutes**


 **MOTION:** BOARDMEMBER RASMUSSEN MOVED TO APPROVE THE CONSENT ITEM AS PRESENTED. BOARDMEMBER CAMERON SECONDED. CHAIR FULLMER AND BOARDMEMBERS RASMUSSEN, CAMERON, SIFUENTES AND HOLDAWAY VOTED YES. THE MOTION PASSED UNANIMOUSLY.


**3. BUSINESS ITEMS**


**3.1. Public Hearing - FY 25 Budget (Item was continued from the May 22nd, 2024, RDA Meeting)**


The RDA Board will hear public comment concerning the adopted Fiscal Year 2024-2025 Tentative 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 26, 2024.


 Redevelopment Agency Director Josh Daniels gave a brief summary from the last meeting.


 John Barrick, resident of Orem, expressed his concern with the RDA and asked if the RDA received consent from the Taxing Entity Committee as required under state law for certain projects. He had questions regarding procedures and resolutions passed during previous meetings, as well as how to access minutes and documents from those meetings.


 John Gadd, a resident of Pleasant Grove, expressed concern that the Alpine School District was supplementing funds they were not receiving, as a result of funding the RDA, with increased property taxes.


 Resident Daria Evans, living in The Villas subdivision, expressed her gratitude for the previous comments and encouraged the board to answer questions raised during the meetings rather than in emails after the fact.


 Karsten Walker, resident of Orem, had questions on bonds. He also asked for further information on mitigation payments made to the school district.


 Resident Karen Cornelius, living in The Villas subdivision, expressed her support for Ms. Evans' statement and encouraged the board to answer questions during meetings.


 **MOTION:** BOARDMEMBER RASMUSSEN MOVED TO CLOSE THE PUBLIC HEARING at 6:23 PM. BOARDMEMBER CAMERON SECONDED. CHAIR FULLMER, BOARDMEMBERS CAMERON, SIFUENTES, RASMUSSEN AND HOLDAWAY ALL VOTED YES. THE MOTION PASSED UNANIMOUSLY.

 Mr. Daniels answered questions asked during the public hearing. He gave clarification on what a TEC was as well as provided an explanation on the mitigation payments made to Alpine School District.

 Mr. Daniels gave a small presentation on one of the RDA's projects and provided an analysis. This initiated a discussion with Mr. Daniels and the board regarding the specifics of commercial development and the use of bonds.

 Chair Fullmer addressed the board and stated that she felt there were a lot of good questions being asked. She wanted the board to bring questions about the RDA to Mr. Daniels for future presentations and expressed that she wanted questions and discussions to focus on specifically budget-related items. A discussion ensued.

 Boardmember Holdaway initiated a discussion regarding the budget and administration costs.

 Boardmember Holdaway asked that his request for "The million dollars... not a line item but a breakdown of a hundred thousand here and a hundred thousand there." Be added to the record.

4. ADJOURNMENT

Chair Fullmer adjourned the meeting at 7:32 pm

MINUTES APPROVED ON: \_\_\_\_\_

CERTIFIED CORRECT BY:  \_\_\_\_\_  
TONY LARA, DEPUTY CITY RECORDER



DRAFT



**VINEYARD CITY COUNCIL STAFF REPORT**

**Meeting Date:** June 26, 2024

**Agenda Item:** Public Hearing - Amending the Vineyard RDA Fiscal Year 2023-2024 Budget Amendment #2 (Resolution U2024-2)

**Department:** RDA

**Presenter:** Josh Daniels

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**Background/Discussion:**

Utah Code Section 17C-5-306 allows for the amendment of the RDA's budget up until the last day of the fiscal year for which the budget applies. RDA Staff recommends the amendment of the Vineyard RDA Fiscal Year 2023-2024 Budget for various items as outlined in the attached detail worksheet.

**Fiscal Impact:**

RDA Fund - \$12,226,269 Total Revenues; \$24,061,739 Fund Balance Appropriation; \$36,288,008 Total Expenditures & Transfers Out

**Recommendation:**

Approval of the resolution.

**Sample Motion:**

"I move to adopt..."the Vineyard RDA Fiscal Year 2023-2024 Budget Amendment #2 as presented by Staff.

**Attachments:**

1. Resolution U2024-02 Amend the 2023-2024 Budget
2. Final RDA FY24 To Josh

**RESOLUTION NO. U-2024-02**

A RESOLUTION AMENDING THE VINEYARD REDEVELOPMENT AGENCY (RDA) BUDGET FOR THE 2023-2024 FISCAL YEAR.

WHEREAS, Vineyard Redevelopment Agency has previously adopted a budget for the 2023-2024 fiscal year in accordance with the Utah Fiscal Procedures Act for cities; and

WHEREAS, the Vineyard Redevelopment Agency needs to now amend that adopted budget; and

WHEREAS, a public hearing was held on the 26th day of June 2024 on the proposed amendments to the 2023-2024 fiscal year budget for the Redevelopment Agency.

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

1. The attached exhibit A hereby adopted as the amended 2023-2024 fiscal year budget for the Vineyard Redevelopment Agency.
2. This resolution shall take effect upon passing.

PASSED and ADOPTED by the Board of the Vineyard Redevelopment Agency this 26th day of June 2024.

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Chair Julie Fullmer

Attest:

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Executive Secretary

# REDEVELOPMENT AGENCY

ADOPTED

## FUND 25

FUND	ORG	ACCT	DESCRIPTION	ACTUAL FY 22-23	BUDGET FY 23-24
<b>Revenue</b>					
25	2501	3110	Property Tax Increment	7,923,319	10,449,218
25	2501	3110	RDA Admin	330,138	477,051
25	2501	3501	Interest Income	1,805,905	1,000,000
25	2501	3704	Bond Proceeds	-	
25	2501	3205	Grant Revenue	-	300,000
			Beginning Fund Balance Appropriation		24,061,739
			<b>Total Revenue</b>	<b>10,059,362</b>	<b>36,288,008</b>
<b>RDA</b>					
25	2501	4103	Public Notices		2,000
25	2501	4301	Contract Services	369,201	469,250
25	2501	4414	Travel	12,109	-
25	2501	4457	TIFF Payments	2,167,758	3,799,641
25	2501	4651	Capital Expense	18,820,158	4,798,464
25	2501	4802	Principal on Debt	4,059,427	4,232,188
25	2501	4803	Interest on Debt	2,818,775	2,646,516
25	2501	6010	Transfer to General Fund (Admin)	330,138	477,051
25	2501	6061	Transfer to Internal Service Fund	56,420	62,898
			<b>Total RDA</b>	<b>28,633,987</b>	<b>16,488,008</b>
			<b>Surplus (Deficit)</b>	<b>(18,574,625)</b>	<b>19,800,000</b>





## VINEYARD CITY COUNCIL STAFF REPORT

**Meeting Date:** June 26, 2024

**Agenda Item:** Discussion and Action - Final Fiscal Year 2024-2025 RDA Budget (Resolution U2024-3)

**Department:** RDA

**Presenter:** Josh Daniels

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### **Background/Discussion:**

Utah Code Section 17C-5-302 requires that a community reinvestment agency adopt an annual budget. The Vineyard RDA has typically adopted the final RDA budget on the same night that the Vineyard Municipal Council adopts the city budget. RDA Staff recommends the adoption of the Vineyard RDA Fiscal Year 2024-2025 Budget as outlined in the attached detail worksheet.

### **Fiscal Impact:**

RDA Fund - \$22,937,500 Total Revenues; \$11,271,091 Fund Balance Appropriation; \$34,208,591 Total Expenditures & Transfers Out

### **Recommendation:**

**Option 1:** Adoption of the Vineyard RDA Fiscal Year 2024-2025 Budget as presented by staff.

**Option 2:** Adoption of the Vineyard RDA Fiscal Year 2024-2025 Budget as presented by staff, with changes recommended by the governing board.

### **Sample Motion:**

"I move to adopt..."**Option 1:** I move to adopt the Vineyard RDA Fiscal Year 2024-2025 Budget as presented by staff.

**Option 2:** I move to adopt the Vineyard RDA Fiscal Year 2024-2025 Budget as presented by staff with the following changes:

### **Attachments:**

1. FY25 Final RDA Budget VINEYARD 06.20.2024
2. RES U2024-03 Final Fiscal Year 2024-2025 RDA Budget

# REDEVELOPMENT AGENCY

## FUND 25

				ACTUAL	ADOPTED	PROJECTED
				FY 22-23	BUDGET	BUDGET
FUND	ORG	ACCT	DESCRIPTION	FY 22-23	FY 23-24	FY 24-25
<b>BEGINNING FUND BALANCE:</b>					<b>25,639,824</b>	<b>18,678,085</b>
<b>Revenue</b>						
25	2501	3110	Property Tax Increment	7,923,319	10,449,218	10,500,000
25	2501	3113	RDA Admin	330,138	477,051	437,500
25	2501	3501	Interest Income	1,805,905	1,000,000	1,000,000
25	2501	3704	Bond Proceeds	-		
25	2501	3205	Grant Revenue	-	300,000	11,000,000
Beginning Fund Balance Appropriation					6,961,739	11,271,091
<b>Total Revenue</b>				<b>10,059,362</b>	<b>19,188,008</b>	<b>34,208,591</b>
<b>RDA</b>						
25	2501	4103	Public Notices		2,000	2,000
25	2501	4301	Contract Services	369,201	469,250	525,250
0	2501	4414	Travel	12,109	-	-
25	2501	4457	TIFF Payments	2,167,758	3,799,641	4,152,324
25	2501	4651	Capital Expense	18,820,158	7,498,464	22,138,814
25	2501	4802	Principal on Debt	4,059,427	4,232,188	4,411,192
25	2501	4803	Interest on Debt	2,818,775	2,646,516	2,466,511
25	2501	6010	Transfer To General Fund (Admin)	330,138	477,051	437,500
25	2501	6061	Transfer To Internal Service Fund	56,420	62,898	75,000
<b>Total RDA</b>				<b>28,633,987</b>	<b>19,188,008</b>	<b>34,208,591</b>
<b>Surplus (Deficit)</b>				<b>(18,574,625)</b>	<b>-</b>	<b>-</b>

**VINEYARD REDEVELOPMENT AGENCY RESOLUTION U-2024-03**

A RESOLUTION OF THE VINEYARD REDEVELOPMENT AGENCY APPROVING AND ADOPTING A BUDGET FOR THE FISCAL YEAR 2024-2025.

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 2024-2025 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 22, 2024, for the Fiscal Year 2024-2025 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 2024-2025 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 26<sup>th</sup> day of June, 2024.

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Julie Fullmer, Chair

ATTEST:

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Executive Secretary