



NOTICE OF PUBLIC HEARING

REQUEST: The City Manager/Finance Director is requesting a budget amendment for the Redevelopment Agency 2017-2018 Fiscal Year Budget.

CONTACT: Pamela Spencer, City Recorder, (801) 226-1929.

TIME & PLACE The Vineyard Redevelopment Agency will hold a PUBLIC HEARING on this item on Wednesday, March 14, 2018. The public hearing will start at 6:00 PM or as soon thereafter as possible, in the Vineyard City Hall, 240 East Gammon Road, Vineyard, Utah. Any person having interest in this matter may attend and be heard during a public meeting, or may submit testimony in writing to be entered into the record.

OF HEARING:

The amended budget is available upon request. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify Pamela Spencer, City Recorder at least 24 hours prior to the meeting by calling (801) 226-1929.

I, the undersigned duly appointed Recorder for Vineyard, Utah, hereby certify that the foregoing Public Notice will be published in the March 4, 2018 edition of the Deseret News and Salt Lake Tribune, posted at the Vineyard City Hall, on the Vineyard city website, and on the Utah Public Notice website.

Posted: 3.1.2018

Certified (Noticed) by: /s/ Pamela Spencer, City Recorder

Vineyard City
Budgeting Worksheet
25 Redvelopment Agency - 07/01/2017 to 03/12/2018
75.00% of the fiscal year has expired

| | 2015 Actual | 2016 Actual | 2017 Actual | 2017 Budget | 2018 Actual | Original Budget | Revised Budget | Worksheet Notes |
|--|------------------|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|--------------------|
| Change In Net Position | | | | | | | | |
| Revenue: | | | | | | | | |
| Taxes | | | | | | | | |
| 3110 PROPERTY TAX INCREMENT | 4,605,741 | 3,758,914 | 5,703,340 | 5,534,760 | 6,786,593 | 6,152,200 | 6,786,593 | |
| 3112 PROPERTY TAX HOUSING | 0 | 1,029,840 | 0 | 0 | 0 | 0 | 0 | |
| 3113 PROPERTY TAX ADMIN | 0 | 360,444 | 364,043 | 353,283 | 357,189 | 323,800 | 357,189 | |
| Total Taxes | 4,605,741 | 5,149,198 | 6,067,383 | 5,888,043 | 7,143,782 | 6,476,000 | 7,143,782 | |
| Interest | | | | | | | | |
| 3660 INTEREST INCOME | 62,010 | 162,581 | 335,306 | 37,000 | 461,717 | 37,000 | 500,000 | |
| Total Interest | 62,010 | 162,581 | 335,306 | 37,000 | 461,717 | 37,000 | 500,000 | |
| Miscellaneous revenue | | | | | | | | |
| 3430 ADMINISTRATIVE COSTS | 0 | 67,035 | 34,875 | 34,864 | 0 | 0 | 0 | |
| 3820 BOND PROCEEDS | 0 | 16,157,372 | 15,576,000 | 13,907,000 | 30,552,034 | 30,000,000 | 30,000,000 | |
| Total Miscellaneous revenue | 0 | 16,224,407 | 15,610,875 | 13,941,864 | 30,552,034 | 30,000,000 | 30,000,000 | |
| Contributions and transfers | | | | | | | | |
| 3960 EXCESS BEG. FUND APPROPRIATION | 0 | 0 | 0 | 5,031,510 | 0 | 0 | 0 | |
| Total Contributions and transfers | 0 | 0 | 0 | 5,031,510 | 0 | 0 | 0 | |
| Total Revenue: | 4,667,751 | 21,536,186 | 22,013,564 | 24,898,417 | 38,157,533 | 36,513,000 | 37,643,782 | |
| Expenditures: | | | | | | | | |
| Miscellaneous | | | | | | | | |
| 5500 RDA Salaries & Wages | 69,180 | 80,615 | 161,174 | 165,000 | 118,935 | 179,700 | 185,100 | |
| 5510 Employee Benefits | 15,883 | 19,105 | 30,789 | 37,400 | 26,255 | 52,400 | 53,100 | |
| 5520 PUBLIC NOTICES | 90 | 1,523 | 0 | 2,000 | 0 | 2,000 | 2,000 | |
| 5531 PROF & TECH - GENERAL | 20,202 | 74,729 | 60,981 | 64,000 | 19,031 | 57,600 | 57,600 | |
| 5532 PROF & TECH - PLANNER | 6,068 | 3,746 | 1,272 | 0 | 0 | 0 | 0 | |
| 5533 PROF & TECH - ENGINEER | 11,801 | 119,849 | 250,140 | 250,000 | 114,405 | 100,000 | 150,000 | |
| 5534 PROF & TECH - FIN PLAN | 28,700 | 153,500 | 140,580 | 141,000 | 33,150 | 30,000 | 33,200 | |
| 5535 PROF & TECH - AUDITOR | 2,400 | 2,400 | 2,400 | 2,400 | 4,000 | 2,400 | 4,000 | |
| 5537 ADMINISTRATIVE FEE | 68,940 | 72,226 | 0 | 0 | 0 | 0 | 0 | |
| 5540 HOUSING FUND | 0 | 0 | 249,683 | 400,000 | 39,970 | 280,000 | 280,000 | |
| 5542 TIFF PAYMENTS | 216,646 | 27,208 | 700,313 | 963,200 | 0 | 1,253,100 | 1,665,000 | |
| 5600 Bond issuance costs | 0 | 0 | 0 | 0 | 101,150 | 100,000 | 115,000 | |
| 8010 DEBT PRINCIPAL PAYMENTS | 670,000 | 688,000 | 20,469,000 | 18,800,000 | 0 | 3,371,000 | 3,371,000 | |
| 8020 DEBT INTEREST PAYMENT | 615,737 | 597,636 | 1,046,417 | 1,046,417 | 438,907 | 1,516,900 | 1,516,900 | |
| 9070 CAPITAL PROJECTS | 2,602,070 | 2,881,806 | 2,720,568 | 3,027,000 | 2,370,716 | 28,700,000 | 10,611,000 | |
| Total Miscellaneous | 4,327,717 | 4,722,343 | 25,833,317 | 24,898,417 | 3,266,519 | 35,645,100 | 18,043,900 | |
| Transfers | | | | | | | | |
| 9552 TRANSFER TO SEWER FUND | 889,931 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9680 Budgeted Increase in Fund Balance | 0 | 0 | 0 | 0 | 0 | 867,900 | 19,599,882 | |
| Total Transfers | 889,931 | 0 | 0 | 0 | 0 | 867,900 | 19,599,882 | |
| Total Expenditures: | 5,217,648 | 4,722,343 | 25,833,317 | 24,898,417 | 3,266,519 | 36,513,000 | 37,643,782 | |
| Total Change In Net Position | (549,897) | 16,813,843 | (3,819,753) | 0 | 34,891,014 | 0 | 0 | |