



**NOTICE OF A MEETING OF THE VINEYARD  
REDEVELOPMENT AGENCY BOARD  
May 23, 2018 – 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 23, 2018, starting at approximately 6:00 PM or as soon thereafter as possible following the City Council meeting in the Vineyard City Hall; 240 East Gammon Road, Vineyard, Utah. The agenda will consist of the following:

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(clicking on the blue wording will take you to the documents associated with the agenda item.)

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**Agenda**

**1. CALL TO ORDER**

**2. CONSENT AGENDA:**

- a) [Approval of May 9, 2018 RDA Meeting Minutes](#)

**3. BUSINESS ITEMS:**

**3.1 PUBLIC HEARING – [Tentative Fiscal Year 2018-2019 Budget](#)**

The RDA Board will hear public comment concerning the adopted Tentative Fiscal Year 2018-2019 Budget. The RDA Board may review any items that were the proper subject of consideration in the Public Hearing.

**4. ADJOURNMENT**

The next meeting is scheduled for June 13, 2018.

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 Hall and 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 21, 2018

CERTIFIED (NOTICED) BY: /s/ Pamela Spencer  
PAMELA SPENCER, CITY RECORDER

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MINUTES OF THE VINEYARD  
REDEVELOPMENT AGENCY BOARD MEETING  
240 East Gammon Road, Vineyard, Utah  
May 9, 2018 – 7:27 PM

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**Present**

Chair Julie Fullmer  
Boardmember John Earnest  
Boardmember Tyce Flake  
Boardmember Chris Judd

**Absent**

Boardmember Nathan Riley

**Staff Present:** City Manager/Finance Director Jacob McHargue, Public Works Director/Engineer Don Overson, Sergeant Holden Rockwell with the Utah County Sheriff's Department, Community Development Director Morgan Brim, City Recorder Pamela Spencer, Building Official George Reid, Water/Parks Manager Sullivan Love, Treasurer Mariah Hill, Finance Intern Karuva Kaseke

**7:27 PM REDEVELOPMENT AGENCY SESSION**

Chair Fullmer called the meeting to order at 7:27 PM.

**CONSENT AGENDA:**

a) Approval of April 11, 2018 RDA Meeting Minutes

Chair Fullmer called for a motion to approve the consent item.

**Motion:** BOARDMEMBER JUDD MOVED TO APPROVE THE CONSENT ITEM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

**BUSINESS ITEMS:**

**3.1 DISCUSSION AND ACTION – Proposed Tentative Fiscal Year 2018-2019 RDA Budget**

City Manager/Finance Director Jacob McHargue will present the proposed Tentative Fiscal Year 2018-2019 RDA Budget. The RDA Board may act to adopt the proposed tentative budget and set a Public Hearing for May 23, 2018 to receive public comment concerning the adopted tentative budget.

Mr. McHargue explained that the RDA triggering process was done in phases, which had to be completely triggered by 2021. He mentioned that the majority of the triggering of the tax increment was done in Phase 1. He reviewed the tax increment amounts in the phases and years. He said the that the increment was spilt between the RDA and administration. Highlights of the budget presentation were:

**RDA Revenues**

▪ Property Tax Increment	\$8,097,000
▪ RDA Administration increment	\$337,400

50	<b>RDA Expenses</b>	
51	▪ Salaries & Wages	\$185,100
52	▪ Employee Benefits	\$53,100
53	▪ Contracted Services	\$243,600
54	▪ Housing Funds	\$140,000
55	▪ TIFF Payment	\$2,880,200
56	▪ Bond Principal Payments	\$2,951,000
57	▪ Bond Interest Payments	\$1,579,700
58	▪ Capital Projects	\$21,400,000
59	▪ Remediation Westside	\$7,000,000
60	▪ Remediation Eastside	\$7,000,000
61	▪ Center Street Overpass	\$5,000,000
62	▪ Main Street Design	\$200,000
63	▪ Water Storage Design	\$200,000
64	▪ Ground Purchase	\$2,000,000

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66 Chair Fullmer called for a motion.

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68 Boardmember Judd asked if the administration costs included economic development. Mr.  
69 McHargue replied yes and said that it also included about \$1,500 for economic meetings and  
70 training.

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72 **Motion:** BOARDMEMBER JUDD MOVED TO ADOPT THE TENTATIVE 2018-2019 FISCAL  
73 YEAR RDA BUDGET AS PRESENTED. BOARDMEMBER FLAKE SECONDED THE  
74 MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED  
75 AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

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77 Mr. McHargue introduced the finance intern Karuva Kaseke. He explained that she would be  
78 working on a Government Finance Officer Association (GFOA) budget document, which could  
79 potentially lead to an award for the city. He noted that the goal was to have a document that could  
80 be used as a resource for understanding the budget.

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83 **ADJOURNMENT**

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

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87 **Motion:** BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 7:36 PM.  
88 BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER,  
89 BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED AYE. BOARDMEMBER  
90 RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

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92 The next meeting is scheduled for May 23, 2018.

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

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96 CERTIFIED CORRECT BY: /s/ Pamela Spencer  
97 PAMELA SPENCER, CITY RECORDER

**Vineyard City**  
**Budgeting Worksheet**  
**25 Redvelopment Agency - 07/01/2018 to 06/30/2019**  
**100.00% of the fiscal year has expired**

	2016 Actual	2017 Actual	2018 Actual	2018 Budget	2019 Actual	Original Budget	Revised Budget	Worksheet Notes
<b>Change In Net Position</b>								
<b>Revenue:</b>								
<b>Taxes</b>								
3110 PROPERTY TAX INCREMENT	3,758,914	5,703,340	6,786,593	6,786,593	0	8,097,000	8,097,000	
3112 PROPERTY TAX HOUSING	1,029,840	0	0	0	0	0	0	
3113 PROPERTY TAX ADMIN	360,444	364,043	357,189	357,189	0	337,400	337,400	
<b>Total Taxes</b>	<b>5,149,198</b>	<b>6,067,383</b>	<b>7,143,782</b>	<b>7,143,782</b>	<b>0</b>	<b>8,434,400</b>	<b>8,434,400</b>	
<b>Interest</b>								
3660 INTEREST INCOME	162,581	335,306	640,902	500,000	0	500,000	500,000	
<b>Total Interest</b>	<b>162,581</b>	<b>335,306</b>	<b>640,902</b>	<b>500,000</b>	<b>0</b>	<b>500,000</b>	<b>500,000</b>	
<b>Miscellaneous revenue</b>								
3430 ADMINISTRATIVE COSTS	67,035	34,875	0	0	0	0	0	
3820 BOND PROCEEDS	16,157,372	15,576,000	30,552,034	30,000,000	0	0	0	
<b>Total Miscellaneous revenue</b>	<b>16,224,407</b>	<b>15,610,875</b>	<b>30,552,034</b>	<b>30,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Contributions and transfers</b>								
3960 EXCESS BEG. FUND APPROPRIATION	0	0	0	0	0	20,500,300	20,500,300	
<b>Total Contributions and transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,500,300</b>	<b>20,500,300</b>	
<b>Total Revenue:</b>	<b>21,536,186</b>	<b>22,013,564</b>	<b>38,336,718</b>	<b>37,643,782</b>	<b>0</b>	<b>29,434,700</b>	<b>29,434,700</b>	
<b>Expenditures:</b>								
<b>Miscellaneous</b>								
5500 RDA Salaries & Wages	80,615	161,174	145,005	185,100	0	185,100	185,100	
5510 Employee Benefits	19,105	30,789	32,018	53,100	0	53,100	53,100	
5520 PUBLIC NOTICES	1,523	0	0	2,000	0	2,000	2,000	
5531 PROF & TECH - GENERAL	74,729	60,981	28,231	57,600	0	27,600	27,600	
5532 PROF & TECH - PLANNER	3,746	1,272	0	0	0	50,000	50,000	
5533 PROF & TECH - ENGINEER	119,849	250,140	118,396	150,000	0	150,000	150,000	
5534 PROF & TECH - FIN PLAN	153,500	140,580	33,150	33,200	0	12,000	12,000	
5535 PROF & TECH - AUDITOR	2,400	2,400	4,000	4,000	0	4,000	4,000	
5537 ADMINISTRATIVE FEE	72,226	0	0	0	0	0	0	
5540 HOUSING FUND	0	249,683	39,970	280,000	0	140,000	140,000	
5542 TIFF PAYMENTS	27,208	700,313	1,024,712	1,665,000	0	2,880,200	2,880,200	
5600 Bond issuance costs	0	0	106,650	115,000	0	0	0	
8010 DEBT PRINCIPAL PAYMENTS	688,000	20,469,000	1,462,580	3,371,000	0	2,951,000	2,951,000	
8020 DEBT INTEREST PAYMENT	597,636	1,046,417	672,194	1,516,900	0	1,579,700	1,579,700	
9070 CAPITAL PROJECTS	2,881,806	2,720,568	3,622,233	10,611,000	0	21,400,000	21,400,000	
<b>Total Miscellaneous</b>	<b>4,722,343</b>	<b>25,833,317</b>	<b>7,289,139</b>	<b>18,043,900</b>	<b>0</b>	<b>29,434,700</b>	<b>29,434,700</b>	
<b>Transfers</b>								
9680 Budgeted Increase in Fund Balance	0	0	0	19,599,882	0	0	0	
<b>Total Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,599,882</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Expenditures:</b>	<b>4,722,343</b>	<b>25,833,317</b>	<b>7,289,139</b>	<b>37,643,782</b>	<b>0</b>	<b>29,434,700</b>	<b>29,434,700</b>	
<b>Total Change In Net Position</b>	<b>16,813,843</b>	<b>(3,819,753)</b>	<b>31,047,579</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	