



**NOTICE OF A MEETING OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD
May 26, 2021 – 6:00 PM**

Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a meeting on Wednesday, May 26, 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. The meeting can also be viewed on our [live stream page](#).

AGENDA

1. CALL TO ORDER

2. CONSENT AGENDA

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

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.

4. ADJOURNMENT

RDA meetings are schedule as needed.

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 25, 2021

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

**MINUTES OF A VINEYARD REDEVELOPMENT
AGENCY BOARD MEETING**

City Council Chambers
125 South Main Street, Vineyard, Utah
May 12, 2021 – 8:05 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, Public Works Director/City Engineer Don Overson, Assistant Public Works Director Chris Wilson, City Attorney Jayme Blakesley, Community Development Director Morgan Brim, Sergeant Holden Rockwell with the Utah County Sheriff's Office, Water Manager Sullivan Love, City Recorder Pamela Spencer, Planning Commission Chair Bryce Brady, Planning Commissioners Amber Rasmussen and Jessica Welch, and Bicycle Commission Chair Burton Hohman

1.  CALL TO ORDER

Chair Fullmer opened the meeting at 8:05 PM.

2. CONSENT AGENDA

2.1. Approval of the February 24, 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 DISCUSSION AND ACTION – Tentative Fiscal Year 2021-2022 Budget

Assistant Finance Director/Treasurer Mariah Hill will present the proposed Tentative Fiscal Year 2021-2022 RDA Budget. The Board will review and possibly act to approve the proposed Tentative Fiscal Year 2021-2022 RDA Budget and set a public hearing for May 26, 2021.

 Assistant Finance Director/Treasurer Mariah Hill reviewed the proposed budget. There was a discussion about the Capital Projects. Mr. McHargue mentioned that they had triggered Phase 4 of the RDA tax increment.


51  **Motion:** BOARDMEMBER JUDD MOVED TO APPROVE THE TENTATIVE FISCAL
52 YEAR 2021-2022 BUDGET AND SET THE PUBLIC HEARING FOR MAY 26, 2021.
53 BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER,
54 BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION
55 CARRIED UNANIMOUSLY.

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58 **3.2 DISCUSSION AND ACTION – Underwriter for 2021 Bond**

59 City Manager Jacob McHargue will present a recommendation for a bond underwriter for
60 the 2021 Bond. The board will take appropriate action.

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 City Manager Jacob McHargue explained the underwriter selection process and what their
63 responsibilities would be. Staff recommendations were to appoint Stifel as the Senior
64 Bookrunning Manager with RBC Capital Markets as the Co-Manager.

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There was a discussion about how the underwriters and bonds would work.


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 **Motion:** BOARDMEMBER WELSH MOVED THAT WE TAKE THE
69 RECOMMENDATION FROM THE PRICING COMMITTEE AND APPOINT STIFEL AS
70 BOOKRUNNING MANAGER WITH RBC CAPITAL MARKETS AS CO-MANAGER FOR
71 UNDERWRITING THE 2021 RDA BONDS. BOARDMEMBER JUDD SECONDED THE
72 MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH
73 VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

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76 **3. ADJOURNMENT**

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 **Motion:** BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 8:17
79 PM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER,
80 BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION
81 CARRIED UNANIMOUSLY.

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84 RDA meetings are scheduled as necessary.

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87 MINUTES APPROVED ON: _____

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89 CERTIFIED CORRECT BY: /s/ Pamela Spencer
90 PAMELA SPENCER, CITY RECORDER

Vineyard City
Budgeting Worksheet
25 Redvelopment 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	197,870	600,000	0	300,000	300,000	
Total Interest	1,515,281	1,148,546	197,870	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	49,000,000	49,000,000	
Total Miscellaneous revenue	0	12,513	70,243	0	0	49,000,000	49,000,000	
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	7,206,101	7,206,101	
Total Contributions and transfers	0	15,000	0	18,614,000	0	10,206,101	10,206,101	
Total Revenue:	9,464,577	9,751,619	9,691,892	28,217,000	0	70,156,600	70,156,600	
Expenditures:								
Miscellaneous								
5500 RDA Salaries & Wages	189,755	197,099	213,368	302,200	0	288,900	288,900	
5510 Employee Benefits	41,874	44,402	56,875	68,800	0	112,100	112,100	
5520 PUBLIC NOTICES	0	0	315	2,000	0	2,000	2,000	
5531 PROF & TECH - GENERAL	70,217	81,353	51,900	27,600	0	31,700	31,700	
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	25,390,300	25,390,300	
5561 MISCELLENEOUS EXPENSES	50	0	0	0	0	0	0	
5600 Bond issuance costs	0	0	0	0	0	460,000	460,000	
8010 DEBT PRINCIPAL PAYMENTS	2,972,000	2,969,265	1,348,265	3,423,000	0	23,133,000	23,133,000	
8020 DEBT INTEREST PAYMENT	1,504,731	1,421,806	863,042	1,343,700	0	2,387,100	2,387,100	
9070 CAPITAL PROJECTS	7,193,892	12,407,241	5,382,116	18,701,200	0	18,243,200	18,243,200	
Total Miscellaneous	14,773,036	20,393,758	11,874,037	28,178,600	0	70,102,300	70,102,300	
Transfers								
9515 TRANSFER TO INTERNAL SERVICE FUND	0	25,000	0	38,400	0	54,300	54,300	
Total Transfers	0	25,000	0	38,400	0	54,300	54,300	
Total Expenditures:	14,773,036	20,418,758	11,874,037	28,217,000	0	70,156,600	70,156,600	
Total Change In Net Position	(5,308,459)	(10,667,139)	(2,182,145)	0	0	0	0	