



The Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on Tuesday, May 7, 2024, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed, in the Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend in person or view this meeting live on YouTube at <https://www.youtube.com/user/WVCTV>.

LARS NORDFELT, CHAIR  
JAKE FITISEMANU, VICE CHAIR

## AGENDA

1. Call to Order- Chair Lars Nordfelt
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
  - A. January 2, 2024 (Annual Meeting)
5. Resolutions:
  - A. 24-01: Adopt a Tentative Budget and Set Forth Proposed Appropriations for the Support of the Redevelopment Agency for the Fiscal Year Commencing July 1, 2024 and Ending June 30, 2025 and Set June 4, 2024 as the Date for the Public Hearing
6. Adjourn

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.
- Electronic connection may be made by telephonic or other means. In the event of an electronic meeting, the anchor location is designated as City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah.

**MINUTES OF RDA ANNUAL MEETING – JANUARY 2, 2024**

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN ELECTRONIC REGULAR SESSION FOR THE ANNUAL MEETING ON TUESDAY, JANUARY 2, 2024, AT 6:44 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN HUYNH.

THE FOLLOWING MEMBERS WERE PRESENT:

Tom Huynh, Chair  
Don Christensen  
Lars Nordfelt  
Karen Lang  
Scott Harmon  
William Whetstone  
Jake Fitisemanu

STAFF PRESENT:

John Flores, Interim Assistant City Manager/HR Director  
Nichole Camac, Secretary

Steve Pastorik, CED Director  
Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Colleen Jacobs, Police Chief  
John Evans, Fire Chief  
Jim Welch, Finance Director  
Jamie Young, Parks and Recreation Director  
Dan Johnson, Public Works Director  
Jon Springmeyer, Acting RDA Director  
Sam Johnson, Strategic Communications Director  
Ken Cushing, IT

**APPROVAL OF MINUTES OF SPECIAL MEETING HELD DECEMBER 5, 2023**

The Board considered Minutes of the Special Meeting held December 5, 2023. There were no changes, corrections or deletions.

Ms. Lang moved to approve the Minutes of the Special Meeting held December 5, 2023.  
Mr. Christensen seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

**PUBLIC HEARINGS**

**MINUTES OF RDA ANNUAL MEETING – JANUARY 2, 2024**

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**A. ACCEPT PUBLIC INPUT REGARDING RE-OPENING THE FY 2023-2024 BUDGET**

Chairman Huynh informed a public hearing had been advertised for the Regular Redevelopment Agency scheduled January 2, 2024, in order for the Redevelopment Agency to hear and consider public comments regarding Re-Opening the FY 2023-2024 Budget.

Written documentation previously provided to the City Council included information as follows:

State Statute Title 10, Chapter 6, Utah Code Annotated 1953, as amended, allows the City of West Valley to amend its budget during the year. The Redevelopment Agency holds public hearings on budget amendments on a quarterly basis each fiscal year.

A Public Notice was posted December 7, 2023, in public view at City Hall, the Family Fitness Center and UCCC; also, posted on the Public Notice Website and West Valley City's Website. Notice was given that a public hearing is to be held January 2, 2024, at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

Chairman Huynh opened the Public Hearing. There being no one to speak in favor or opposition, Chairman Huynh closed the Public Hearing.

**ACTION: RESOLUTION 23-07, AMEND THE BUDGET OF THE REDEVELOPMENT AGENCY FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024 TO REFLECT CHANGES IN THE BUDGET FROM INCREASED REVENUES AND AUTHORIZE THE DISBURSEMENT OF FUNDS**

The Redevelopment Agency previously held a public hearing regarding proposed Resolution 23-07 that would amend the Budget of the Redevelopment Agency for the Fiscal Year Beginning July 1, 2023 and Ending June 30, 2024 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds

Upon inquiry by Chairman Huynh there were no further questions from members of the City Council, and he called for a motion.

Mr. Christensen moved to approve Resolution 23-07.

Mr. Fitisemanu seconded the motion.

A roll call vote was taken:

**MINUTES OF RDA ANNUAL MEETING – JANUARY 2, 2024**

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Mr. Fitisemanu	Yes
Mr. Whetstonem	Yes
Mr. Harmon	Yes
Ms. Lang	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Huynh	Yes

Unanimous.

**ELECT CHAIRPERSON AND VICE CHAIRPERSON FOR 2024**

Chairman Huynh stated election of a Chairperson and Vice Chairperson for 2024 had been scheduled for consideration by the Board. He advised a rotation schedule had been used in the past to elect a Chair and Vice Chair, however this was an option for the Board and not mandatory.

Chairman Huynh called for a motion.

Mr. Whetstone moved to elect Lars Nordfelt as Chair of the Redevelopment Agency for 2024 and Jake Fitisemanu as Vice Chair of the Redevelopment Agency for 2024. Mr. Christensen seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

**MOTION TO ADJOURN**

Upon motion by Mr. Lang all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE ANNUAL MEETING OF TUESDAY, JANUARY 2, 2024, WAS ADJOURNED AT 6:48 P.M. BY CHAIRMAN HUYNH.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Annual Meeting of the West Valley City Redevelopment Agency held Tuesday, January 2, 2024.

**MINUTES OF RDA ANNUAL MEETING – JANUARY 2, 2024**

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Nichole Camac  
Secretary

DRAFT

Item: \_\_\_\_\_  
Fiscal Impact: \_\_\_\_\_  
Funding Source: \_\_\_\_\_  
Account #: \_\_\_\_\_  
Budget Opening Required: \_\_\_\_\_

**ISSUE:**

A Resolution adopting a tentative budget for the Redevelopment Agency (RDA) of West Valley City for the Fiscal Year commencing July 1, 2024, and ending June 30, 2025.

**SYNOPSIS:**

This resolution adopts the tentative budget for the Redevelopment Agency of West Valley City for the 2024-2025 fiscal year and sets a date for public comment at a hearing on June 4, 2024.

**BACKGROUND:**

The Redevelopment Agency will adopt a tentative budget that will be made available for public inspection during regular office hours in the City's Recorder's office and gave notice of a hearing to receive public comment, before the final adoption of this tentative budget for FY 2024-2025.

**RECOMMENDATION:**

City staff recommends approval of the Resolution.

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY ADOPTING A TENTATIVE BUDGET AND SETTING FORTH PROPOSED APPROPRIATIONS FOR THE SUPPORT OF THE REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING JUNE 4, 2024 AS THE DATE FOR PUBLIC HEARING.**

**WHEREAS**, the Redevelopment Agency of West Valley City has filed with the Board of Directors a tentative budget for the Redevelopment Agency (the “Tentative Budget”) for the fiscal year commencing July 1, 2024, and ending June 30, 2025; and

**WHEREAS**, the Redevelopment Agency desires to adopt the Tentative Budget and the proposed appropriations for the support of the Redevelopment Agency; and

**WHEREAS**, the Board of Directors of the Redevelopment Agency has determined that it is in the best interests of the citizens of West Valley City to adopt the Tentative Budget for the 2024-2025 fiscal year;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Redevelopment Agency of West Valley City, Utah, as follows:

1. The “Redevelopment Agency of West Valley City Annual Implementation Budget 2024–2025” is hereby adopted as the Tentative Budget for the fiscal year commencing July 1, 2024 and ending June 30, 2025.
2. A public hearing to consider the Tentative Budget shall be held on June 4, 2024, at 6:30 p.m., in the West Valley City Council Chambers located at 3600 Constitution Boulevard, West Valley City, Utah. The City Recorder is hereby directed to publish or cause to be published, at least seven days prior to the hearing and in at least one issue of a newspaper of general circulation published in Salt Lake County, notice of such hearing as well as the location of the Recorder’s Office where the Tentative Budget will be available for public inspection during regular office hours.

**PASSED, APPROVED, and MADE EFFECTIVE** this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

WEST VALLEY CITY  
REDEVELOPMENT AGENCY

\_\_\_\_\_  
CHAIR

ATTEST:

\_\_\_\_\_  
SECRETARY

**REDEVELOPMENT AGENCY - FUND 22  
REVENUE STATEMENT**

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Adopted 2023-2024	Tentative 2024-2025	Percent Change
<b>5600 WEST GATEWAY:</b>						
Tax Increment	463,317	340,164	285,023	234,295	216,728	
<b>Total 5600 West Gateway</b>	<b>463,317</b>	<b>340,164</b>	<b>285,023</b>	<b>234,295</b>	<b>216,728</b>	<b>-7.5%</b>
<b>EAST 3500 A:</b>						
Tax Increment	478,535	468,857	548,190	608,443	696,006	
<b>Total East 3500 A</b>	<b>478,535</b>	<b>468,857</b>	<b>548,190</b>	<b>608,443</b>	<b>696,006</b>	<b>14.4%</b>
<b>NORTH CENTRAL:</b>						
Tax Increment	1,036,807	1,026,327	1,579,616	1,688,079	1,946,300	
<b>Total North Central</b>	<b>1,036,807</b>	<b>1,026,327</b>	<b>1,579,616</b>	<b>1,688,079</b>	<b>1,946,300</b>	<b>15.3%</b>
<b>JORDAN RIVER:</b>						
Tax Increment	595,988	549,810	718,905	393,202	407,363	
<b>Total Jordan River</b>	<b>595,988</b>	<b>549,810</b>	<b>718,905</b>	<b>393,202</b>	<b>407,363</b>	<b>3.6%</b>
<b>WILLOW WOOD:</b>						
Tax Increment	366,961	334,237	173,213	266,065	287,032	
<b>Total Willow Wood</b>	<b>366,961</b>	<b>334,237</b>	<b>173,213</b>	<b>266,065</b>	<b>287,032</b>	<b>7.9%</b>
<b>HERCULES HILL A:</b>						
Tax Increment	432,304	453,485	343,226	297,709	348,852	
<b>Total Hercules Hill A</b>	<b>432,304</b>	<b>453,485</b>	<b>343,226</b>	<b>297,709</b>	<b>348,852</b>	<b>17.2%</b>
<b>HERCULES HILL B:</b>						
Tax Increment	1,188,923	1,185,649	830,205	856,577	1,070,628	
<b>Total Hercules Hill B</b>	<b>1,188,923</b>	<b>1,185,649</b>	<b>830,205</b>	<b>856,577</b>	<b>1,070,628</b>	<b>25.0%</b>
<b>DECKER LAKE:</b>						
Tax Increment	0	0	0	0	0	
<b>Total Decker Lake</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>NORTHWEST:</b>						
Tax Increment	3,449,760	5,917,250	7,638,167	6,332,886	9,043,057	
<b>Total Northwest</b>	<b>3,449,760</b>	<b>5,917,250</b>	<b>7,638,167</b>	<b>6,332,886</b>	<b>9,043,057</b>	<b>42.8%</b>
<b>GRANGER CROSSING:</b>						
Tax Increment	106,666	0	0	0	0	
<b>Total Granger Crossing</b>	<b>106,666</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>SOUTHWEST:</b>						
Tax Increment	4,019,571	3,444,720	3,260,929	3,313,855	3,853,424	
<b>Total Southwest</b>	<b>4,019,571</b>	<b>3,444,720</b>	<b>3,260,929</b>	<b>3,313,855</b>	<b>3,853,424</b>	<b>16.3%</b>



**REDEVELOPMENT AGENCY - FUND 22  
REVENUE STATEMENT**

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Adopted 2023-2024	Tentative 2024-2025	Percent Change
<b>SOUTH REDWOOD ROAD:</b>						
Tax Increment	425,574	131,586	643,552	690,386	1,044,974	
<b>Total Southwest</b>	<b>425,574</b>	<b>131,586</b>	<b>643,552</b>	<b>690,386</b>	<b>1,044,974</b>	<b>51.4%</b>
<b>FAIRBOURNE/MARKET ST:</b>						
Tax Increment	107,218	297,976	625,638	1,126,632	1,212,329	
<b>Total Fairbourne</b>	<b>107,218</b>	<b>297,976</b>	<b>625,638</b>	<b>1,126,632</b>	<b>1,212,329</b>	<b>7.6%</b>
<b>CITY CENTER:</b>						
Tax Increment	1,536,043	1,703,872	1,956,024	2,149,141	2,432,531	
<b>Total City Center</b>	<b>1,536,043</b>	<b>1,703,872</b>	<b>1,956,024</b>	<b>2,149,141</b>	<b>2,432,531</b>	<b>13.2%</b>
RDA Operations	1,622,877	2,509,054	2,509,054	2,484,262	2,484,262	
Rental Revenue	0	0	31,621	0	0	
Sale of Land	0	0	0	0	0	
Bond Interest	3,322	30,088	328,608	97,000	97,000	
PTIF Interest	13,645	0	0	0	0	
Build America Back	40,917	0	0	0	0	
Misc. Rev.	81,187	0	10	0	0	
Bond Proceeds	1,235,000	0	1,142,500	0	0	
<b>Subtotal</b>	<b>2,996,948</b>	<b>2,539,142</b>	<b>4,011,793</b>	<b>2,581,262</b>	<b>2,581,262</b>	<b>0.0%</b>
<b>Total</b>	<b>17,204,615</b>	<b>18,393,075</b>	<b>22,614,481</b>	<b>20,538,532</b>	<b>25,140,486</b>	<b>22.4%</b>
<b>Appropriation From Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,061,506</b>	<b>4,633,591</b>	
<b>Grand Total</b>	<b>17,204,615</b>	<b>18,393,075</b>	<b>22,614,481</b>	<b>22,600,038</b>	<b>29,774,077</b>	<b>31.7%</b>

**REDEVELOPMENT AGENCY - FUND 22  
EXPENDITURE STATEMENT**

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Adopted 2023-2024	Tentative 2024-2025	Percent Change
<b>EAST 3500 A:</b>						
Project Costs	0	0	0	25,000	100,000	
Tax Increment Pmts.	0	0	0	0	0	
<b>Total East 3500 A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>100,000</b>	<b>300.0%</b>
<b>NORTH CENTRAL:</b>						
Project Costs	350,000	0	0	0	350,000	
Tax Increment Pmts.	0	0	(198,000)	295,000	2,125,000	
<b>Total North Central</b>	<b>350,000</b>	<b>0</b>	<b>(198,000)</b>	<b>295,000</b>	<b>2,475,000</b>	<b>739.0%</b>
<b>JORDAN RIVER:</b>						
Project Costs	0	0	0	0	350,000	
Tax Increment Pmts.	0	0	0	0	0	
<b>Total Jordan River</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>350,000</b>	<b>0.0%</b>
<b>GENERAL:</b>						
Sold Services	(1,394,122)	(1,399,585)	0	0	0	
Payroll Expenses	823,226	992,667	1,101,206	1,387,753	1,490,547	
Admin./Proj. Costs	680,504	1,025,929	1,763,724	752,247	1,843,455	
Transfer Out	0	30,990	45,000	455,000	45,000	
Transfer In	(85,571)	(650,000)	0	0	0	
<b>Total General</b>	<b>24,037</b>	<b>1</b>	<b>2,909,930</b>	<b>2,595,000</b>	<b>3,379,002</b>	<b>30.2%</b>
<b>WILLOW WOOD:</b>						
Project Costs	0	0	0	0	0	
Tax Increment Pmts.	0	0	0	0	0	
<b>Total Willow Wood</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>HERCULES HILL A:</b>						
Project Costs	0	0	0	0	200,000	
Debt Service	0	0	0	0	0	
<b>Total Hercules Hill A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200,000</b>	<b>0.0%</b>
<b>HERCULES HILL B:</b>						
Project Costs	(6,214)	0	0	0	0	
Tax Increment Pmt.	166,580	0	0	0	0	
<b>Total Hercules Hill B</b>	<b>160,366</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>FAIRBOURNE/MARKET ST:</b>						
Project Costs	0	0	0	150,000	400,000	
Tax Increment Pmt.	0	388,775	95,739	1,500,000	1,800,000	
<b>Total Fairbourne</b>	<b>0</b>	<b>388,775</b>	<b>95,739</b>	<b>1,650,000</b>	<b>2,200,000</b>	<b>33.3%</b>

**REDEVELOPMENT AGENCY - FUND 22  
EXPENDITURE STATEMENT**

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Adopted 2023-2024	Tentative 2024-2025	Percent Change
<b>MULTI-PURPOSE EVENT CENTER:</b>						
Debt Service 2015	386,041	386,063	386,905	386,543	0	
Transfer Out SARR (DS)	2,037,020	1,206,299	1,736,872	3,258,354	3,934,591	
<b>Total MP Event Ctr.</b>	<b>2,423,061</b>	<b>1,592,362</b>	<b>2,123,777</b>	<b>3,644,897</b>	<b>3,934,591</b>	<b>7.9%</b>
<b>NORTHWEST:</b>						
Project Costs	150,000	0	0	50,000	600,000	
Tax Increment Payment	1,994,493	2,943,260	3,537,901	3,500,000	6,000,000	
<b>Total Northwest</b>	<b>2,144,493</b>	<b>2,943,260</b>	<b>3,537,901</b>	<b>3,550,000</b>	<b>6,600,000</b>	<b>85.9%</b>
<b>GRANGER CROSSING:</b>						
Project Costs	0	0	0	851,000	0	
<b>Total Granger Crossing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>851,000</b>	<b>0</b>	<b>0.0%</b>
<b>SOUTHWEST</b>						
Project Costs	150,000	0	0	0	50,000	
Tax Increment Payment	2,076,844	1,649,412	1,284,080	2,500,000	2,500,000	
<b>Total Southwest</b>	<b>2,226,844</b>	<b>1,649,412</b>	<b>1,284,080</b>	<b>2,500,000</b>	<b>2,550,000</b>	<b>2.0%</b>
<b>SOUTH REDWOOD ROAD</b>						
Project Costs	306,876	0	0	50,000	50,000	
Tax Increment Payment	0	0	0	0	0	
<b>Total South Redwood Road</b>	<b>306,876</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	<b>0.0%</b>
<b>CITY CENTER:</b>						
Rental/Maintenance	0	0	40,843	0		
Prof/Tech	693,191	647,799	10,615	349,352	350,000	
Tax Increment Payment	100,000	100,000	100,000	100,000	100,000	
Debt Service 2016 A & B	3,473,697	2,486,843	2,485,066	2,485,197	2,483,167	
Debt Service 2016	777,875	778,750	777,050	769,850	769,775	
Debt Service 2020	76,720	76,720	1,237,360	1,238,480	1,239,280	
Bond Fees	8,500	10,500	13,500	12,000	9,000	
WVC Credit Tenant Lease	2,484,262	2,484,193	2,479,261	2,484,262	2,484,262	
RDA Operations	0	0	0	0	0	
Project Costs	0	1,399,585	3,266,257	0	500,000	
Transfers Out	0	0	0	0	0	
Bond Defeasance	0	0	0	0	0	
<b>Total City Center</b>	<b>7,614,245</b>	<b>7,984,390</b>	<b>10,409,952</b>	<b>7,439,141</b>	<b>7,935,484</b>	<b>6.7%</b>
<b>Appropriation To Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Grand Total</b>	<b>15,249,922</b>	<b>14,558,200</b>	<b>20,163,379</b>	<b>22,600,038</b>	<b>29,774,077</b>	<b>31.7%</b>