



The Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on Tuesday, April 8, 2025, 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>.

CINDY WOOD, CHAIR
DON CHRISTENSEN, VICE CHAIR

A G E N D A

1. Call to Order- Chair Cindy Wood
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. February 25, 2025 (Special Meeting)
5. Public Hearings:
 - A. Accept Public Input Regarding Re-Opening the FY 2024-2025 Budget

Action: Consider Resolution 25-02, Amend the Budget of West Valley City Redevelopment Agency for the Fiscal Year Beginning July 1, 2024 and Ending June 30, 2025 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds
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 SPECIAL MEETING – FEBRUARY 25, 2025

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN ELECTRONIC REGULAR SESSION FOR THE SPECIAL MEETING ON TUESDAY, FEBRUARY 25, 2025, AT 6:56 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIR CINDY WOOD.

THE FOLLOWING MEMBERS WERE PRESENT:

Cindy Wood, Chair
Tom Huynh
Scott Harmon
William Whetstone
Karen Lang
Don Christensen
Lars Nordfelt

STAFF PRESENT:

Ifo Pili, City Manager
Nichole Camac, Secretary
John Flores, Assistant City Manager
Steve Pastorik, CED Director
Eric Bunderson, City Attorney
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Jamie Young, Parks and Recreation Director
Dan Johnson, Public Works Director
Jonathan Springmeyer, ED Director
Sam Johnson, Strategic Communications Director
Paula Melgar, HR Director
Travis Crosby, IT

APPROVAL OF MINUTES OF SPECIAL MEETING HELD JANUARY 14, 2025

The Board considered Minutes of the Annual Meeting held January 14, 2025. There were no changes, corrections or deletions.

Ms. Lang moved to approve the Minutes of the Annual Meeting held January 14, 2025. Mr. Huynh seconded the motion.

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

RESOLUTION 25-01: AUTHORIZE THE AGENCY TO ENTER INTO AMENDMENT NO. 2 TO THE AGREEMENT FOR DISPOSITION OF LAND

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 25, 2025

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FOR PRIVATE DEVELOPMENT BY AND BETWEEN THE CITY, THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, AND WEST VALLEY LAND HOLDINGS, LLC

Chair Cindy Wood presented proposed Resolution 25-01 that would authorize the Agency to Enter Into Amendment No. 2 to the Agreement for Disposition of Land for Private Development By and Between the City, the Redevelopment Agency of West Valley City, and West Valley Land Holdings, LLC.

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

The property in question, described as Lot 2 of the WVLH Subdivision, is a portion of the existing parking lot and drive approach on the Fairbourne development. This property was always intended to be included in the development and to be owned by WVLH. Due to the bond requirements placed on the property, this parcel was required to be held back to maintain access to the WVC Police Station building until such time that additional access was created, and this property was released from the bond. Those requirements have been met, and we can now transfer this property as was always intended.

WLVH, LLC is a Wasatch owned company, which owns the Fairbourne office tower and surrounding property. The original agreement includes the City, the Agency, and WLVH, LLC, therefore requires approval from both the City Council and the Redevelopment Agency Board.

Upon inquiry by Chair Wood there were no further questions from members of the City Council, and she called for a motion.

Mr. Huynh moved to approve Resolution 25-01.

Ms. Lang seconded the motion.

A roll call vote was taken:

Mr. Whetstone	Yes
Mr. Harmon	Yes
Mr. Huynh	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chair Wood	Yes

Unanimous.

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 25, 2025

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MOTION TO ADJOURN

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

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, FEBRUARY 25, 2025, WAS ADJOURNED AT 6:58 P.M. BY CHAIR WOOD.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the West Valley City Redevelopment Agency held Tuesday, February 25, 2025.

Nichole Camac
Secretary

Item: _____
Fiscal Impact: _____
Funding Source: _____
Account #: _____
Budget Opening Required: _____

ISSUE:

Approve a resolution to re-open the fiscal year 2024-2025 budget for the purpose of making amendments to reflect changes in actual revenues and expenditures.

SYNOPSIS:

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 West Valley City Redevelopment Agency holds, as needed on a quarterly basis, public hearings to amend the annual budget.

BACKGROUND:

A Public Notice was posted March 19, 2025, 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 April 8, 2025, at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

RECOMMENDATION:

City staff recommends approval of the resolution amending the budget of West Valley City Redevelopment Agency for the fiscal year beginning July 1, 2024, and ending June 30, 2025, to reflect changes in the budget from increased revenues and authorize the disbursement of funds.

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO._____

**A RESOLUTION AMENDING THE BUDGET OF THE
REDEVELOPMENT AGENCY OF WEST VALLEY CITY
FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND
ENDING JUNE 30, 2025 TO REFLECT CHANGES IN THE
BUDGET AND AUTHORIZE THE DISBURSEMENT OF
FUNDS.**

WHEREAS, the Agency adopted a resolution approving the Agency budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025, in accordance with the requirements of state law; and

WHEREAS, the Treasurer of the Agency has prepared and filed with the Secretary proposed amendments to said budget for consideration by the Board of Directors and inspection by the public; and

WHEREAS, notice was duly given of a public hearing to be held on April 8, 2025 to consider the proposed amendments; and

WHEREAS, a public hearing to consider the proposed amendments was held on April 8, 2025 in accordance with said notice, at which hearing all interested parties were afforded an opportunity to be heard for or against said proposed amendments; and

WHEREAS, all conditions precedent to the amendment of the budget have been accomplished;

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

Section 1. The budget amendments attached hereto and made a part of this Resolution are hereby adopted and incorporated into the budget of the Redevelopment Agency of West Valley City for the fiscal year beginning July 1, 2024 and ending June 30, 2025, in accordance with the requirements of state law.

Section 2. The Secretary is directed to have this Resolution certified by the Treasurer and filed with the State Auditor, as required by law.

Section 3. The Resolution takes effect upon passage.

PASSED and APPROVED this _____ day of _____, 2025.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY

REDEVELOPMENT AGENCY - FUND 22**REVENUE STATEMENT**

	<u>Adopted 2024-2025</u>	<u>Mar 2025 Openings</u>
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5600 WEST GATEWAY:

Tax Increment	216,728	<u>216,728</u>
Total 5600 West Gateway	216,728	216,728

EAST 3500 A:

Tax Increment	696,006	<u>696,006</u>
Total East 3500 A	696,006	696,006

NORTH CENTRAL:

Tax Increment	1,946,300	<u>1,946,300</u>
Total North Central	1,946,300	1,946,300

JORDAN RIVER:

Tax Increment	407,363	<u>407,363</u>
Total Jordan River	407,363	407,363

WILLOW WOOD:

Tax Increment	287,032	<u>287,032</u>
Total Willow Wood	287,032	287,032

HERCULES HILL A:

Tax Increment	348,852	<u>348,852</u>
Total Hercules Hill A	348,852	348,852

HERCULES HILL B:

Tax Increment	1,070,628	<u>1,070,628</u>
Total Hercules Hill B	1,070,628	1,070,628

DECKER LAKE:

Tax Increment	0	<u>0</u>
Total Decker Lake	0	0

NORTHWEST:

Tax Increment	9,043,057	<u>9,043,057</u>
Total Northwest	9,043,057	9,043,057

GRANGER CROSSING:

Tax Increment	0	<u>0</u>
Total Granger Crossing	0	0

SOUTHWEST:

Tax Increment	3,853,424	<u>3,853,424</u>
Total Southwest	3,853,424	3,853,424

REDEVELOPMENT AGENCY - FUND 22

REVENUE STATEMENT

	Adopted 2024-2025	Mar 2025 Openings
SOUTH REDWOOD ROAD:		
Tax Increment	1,044,974	1,044,974
Total Southwest	1,044,974	1,044,974
FAIRBOURNE/MARKET ST:		
Tax Increment	1,212,329	1,212,329
Total Fairbourne	1,212,329	1,212,329
CITY CENTER:		
Tax Increment	2,432,531	2,432,531
Total City Center	2,432,531	2,432,531
RDA Operations	2,484,262	2,484,262
Rental Revenue	0	0
Sale of Land	0	0
Bond Interest	97,000	97,000
PTIF Interest	0	0
Build America Back	0	0
Misc. Rev.	0	0
Bond Proceeds	0	0
Subtotal	2,581,262	2,581,262
Total	25,140,486	25,140,486
Appropriation From Fund Balance	4,633,591	46,023,339
Grand Total	29,774,077	71,163,825

REDEVELOPMENT AGENCY - FUND 22

EXPENDITURE STATEMENT

	Adopted 2024-2025	Mar 2025 Openings
EAST 3500 A:		
Project Costs	100,000	100,000
Tax Increment Pmts.	0	0
Total East 3500 A	100,000	100,000
NORTH CENTRAL:		
Project Costs	350,000	350,000
Tax Increment Pmts.	2,125,000	2,125,000
Total North Central	2,475,000	2,475,000
JORDAN RIVER:		
Project Costs	350,000	350,000
Tax Increment Pmts.	0	0
Total Jordan River	350,000	350,000
GENERAL:		
Sold Services	0	0
Payroll Expenses	1,490,547	1,490,547
Admin./Proj. Costs	1,843,455	1,843,455
Transfer Out	45,000	45,000
Transfer In	0	0
Total General	3,379,002	3,379,002
WILLOW WOOD:		
Project Costs	0	0
Tax Increment Pmts.	0	0
Total Willow Wood	0	0
HERCULES HILL A:		
Project Costs	200,000	200,000
Debt Service	0	0
Total Hercules Hill A	200,000	200,000
HERCULES HILL B:		
Project Costs	0	0
Tax Increment Pmt.	0	0
Total Hercules Hill B	0	0
FAIRBOURNE/MARKET ST:		
Project Costs	400,000	400,000
Tax Increment Pmt.	1,800,000	1,800,000
Total Fairbourne	2,200,000	2,200,000

REDEVELOPMENT AGENCY - FUND 22
EXPENDITURE STATEMENT

	Adopted 2024-2025	Mar 2025 Openings
MULTI-PURPOSE EVENT CENTER:		
Debt Service 2015	0	0
Transfer Out SARR (DS)	<u>3,934,591</u>	<u>3,934,591</u>
Total MP Event Ctr.	<u>3,934,591</u>	<u>3,934,591</u>
NORTHWEST:		
Project Costs	600,000	600,000
Tax Increment Payment	<u>6,000,000</u>	<u>6,000,000</u>
Total Northwest	<u>6,600,000</u>	<u>6,600,000</u>
GRANGER CROSSING:		
Project Costs	<u>0</u>	<u>0</u>
Total Granger Crossing	<u>0</u>	<u>0</u>
SOUTHWEST		
Project Costs	50,000	50,000
Tax Increment Payment	<u>2,500,000</u>	<u>2,500,000</u>
Total Southwest	<u>2,550,000</u>	<u>2,550,000</u>
SOUTH REDWOOD ROAD		
Project Costs	50,000	50,000
Tax Increment Payment	<u>0</u>	<u>0</u>
Total South Redwood Road	<u>50,000</u>	<u>50,000</u>
CITY CENTER:		
Rental/Maintenance		
Prof/Tech	350,000	350,000
Tax Increment Payment	100,000	100,000
Debt Service 2016 A & B	2,483,167	2,483,167
Debt Service 2016	769,775	769,775
Debt Service 2020	1,239,280	1,239,280
Bond Fees	9,000	9,000
WVC Credit Tenant Lease	2,484,262	34,484,262 1
RDA Operations	0	0
Project Costs	500,000	3,775,432 2
Transfers Out	0	6,114,317 2
Bond Defeasance	0	0
Total City Center	<u>7,935,484</u>	<u>49,325,232</u>
Appropriation To Fund Balance	<u>0</u>	<u>0</u>
Grand Total	<u>29,774,077</u>	<u>71,163,825</u>

As authorized by the Uniform Fiscal Procedures Act for Utah Cities, the operating budget of West Valley City is periodically amended to accommodate regular and necessary changes in expenditures and revenues that occur throughout the fiscal year. These budget modifications are called "budget openings". They are considered by the City Council and accompanied by a public hearing to provide authorization to expend resources for grants received, rollovers of projects from the prior years, emergency expenditures, take advantage of economic opportunities, or other expenditures deemed to be appropriate and timely. Regular budget openings are necessary to maintain regular and orderly city operations and stay in compliance with State laws.

Current Budget Openings for Approval

BUDGET OPENING
JAN 2025 - MAR 2025
REDEVELOPMENT AGENCY
FISCAL YEAR 2024-2025

No.	Amount	Description	Source
1	\$ 32,000,000.00	Sale of Hotel <i>(Offset for the Sale of the Hotel)</i>	RDA Fund Balance
2	\$ 6,114,316.84	Transfer of Property to West Valley City <i>(Land used for Fairbourne Station and other City uses)</i>	RDA Fund Balance Transfer to Gen Fd
2	\$ 3,275,431.56	Write-off of Land Held for Resale	RDA Fund Balance