



The Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 4/2/2019, 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.

JAKE FITISEMANU, CHAIR
DON CHRISTENSEN, VICE CHAIR

A G E N D A

1. Call to Order- Chair Fitisemanu
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. January 8, 2019 (Annual Meeting)
5. Report of Chief Executive Officer
6. Public Hearings:
 - A. Accept Public Input Regarding Re-Opening the FY 2018-2019 Budget

Action: Consider Resolution 19-01, Amend the Budget of West Valley City Redevelopment Agency for the Fiscal Year Beginning July 1, 2018 and Ending June 30, 2019 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds
7. 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 8, 2019

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION FOR THE ANNUAL MEETING ON TUESDAY, JANUARY 8, 2019, AT 7:05 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN NORDFELT.

THE FOLLOWING MEMBERS WERE PRESENT:

Lars Nordfelt, Chair
Ron Bigelow
Don Christensen
Tom Huynh
Steve Buhler
Jake Fitisemanu

ABSENT:

Karen Lang

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer/Assistant City Manager/HR Director
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Scott Freckleton, Acting Finance Director
Nancy Day, Acting Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

**APPROVAL OF MINUTES OF REGULAR MEETING HELD OCTOBER 2, 2018
AND SPECIAL MEETINGS HELD OCTOBER 9, 2018, NOVEMBER 20, 2018,
NOVEMBER 27, 2018 AND DECEMBER 11, 2018**

The Board considered Minutes of the Regular Meeting held October 2, 2018 and Special Meetings held October 9, 2018, November 20, 2018, November 27, 2018, and December 11, 2018. There were no changes, corrections or deletions.

MINUTES OF RDA ANNUAL MEETING – JANUARY 8, 2019

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Mr. Christensen moved to approve the Minutes of the Regular Meeting held October 2, 2018 and Special Meetings held October 9, 2018, November 20, 2018, November 27, 2018, and December 11, 2018. Mr. Buhler seconded the motion.

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

ELECT CHAIRPERSON FOR 2019

Chair Nordfelt stated election of a Chairperson for 2019 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 Nordfelt called for a motion.

Mr. Christensen moved to elect Jake Fitisemanu as Chair of the Redevelopment Agency for 2019. Mr. Buhler seconded the motion.

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

ELECT VICE CHAIRPERSON FOR 2019

Chair Nordfelt stated election of a Vice Chairperson for 2019 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 Nordfelt called for a motion.

Mr. Buhler moved to elect Don Christensen as Vice Chair of the Redevelopment Agency for 2019. Mr. Fitisemanu seconded the motion.

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

MOTION TO ADJOURN

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

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE ANNUAL MEETING OF TUESDAY, JANUARY 8, 2019, WAS ADJOURNED AT 7:08 P.M. BY CHAIRMAN NORDFELT.

MINUTES OF RDA ANNUAL MEETING – JANUARY 8, 2019

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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 8, 2019.

Nichole Camac
Secretary

DRAFT

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

ISSUE:

Approve a resolution to re-open the fiscal year 2018-2019 budget for the purpose of making amendments to reflect changes in actual revenues and expenditures.

SYNOPSIS:

State law authorizes the Redevelopment Agency of West Valley City to amend its budget during the year. The Agency holds public hearings to amend the annual budget on an as-needed basis each quarter.

BACKGROUND:

A Public Notice was posted March 21, 2019 in (the Salt Lake Tribune and the Deseret Morning News) general circulation to the general public. Notice was given that a public hearing is to be held April 2, 2019 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 the Redevelopment Agency of West Valley City for the fiscal year beginning July 1, 2018 and ending June 30, 2019, 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, 2018 AND
ENDING JUNE 30, 2019 TO REFLECT CHANGES IN THE
BUDGET FROM INCREASED REVENUES AND
AUTHORIZE THE DISBURSEMENT OF FUNDS.**

WHEREAS, on June 5, 2018, the Redevelopment Agency of West Valley City adopted a resolution approving the Redevelopment Agency budget for the fiscal year beginning July 1, 2018 and ending June 30, 2019, in accordance with the requirements of Utah law; and

WHEREAS, the Treasurer of the West Valley City Redevelopment Agency has prepared and filed with the Secretary proposed amendments to said duly-adopted budget for consideration by the Board of Directors and inspection by the public; and

WHEREAS, said proposed amendments reflect changes in the budget from increased revenues and transfers as reflected; and

WHEREAS, notice was duly given of a public hearing to be held on April 2, 2019, to consider the proposed amendments; and

WHEREAS, a public hearing to consider the proposed amendments was held on April 2, 2019 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, 2018 and ending June 30, 2019, in accordance with the requirements of Utah 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 _____, 2019.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY

REDEVELOPMENT AGENCY - FUND 22
REVENUE STATEMENT

	Adopted 2018-2019	Mar 2019 Openings
5600 WEST GATEWAY:		
Tax Increment	93,439	93,439
Total 5600 West Gateway	93,439	93,439
EAST 3500 A:		
Tax Increment	390,828	390,828
Total East 3500 A	390,828	390,828
NORTH CENTRAL:		
Tax Increment	972,523	972,523
Total North Central	972,523	972,523
JORDAN RIVER:		
Tax Increment	526,669	526,669
Total Jordan River	526,669	526,669
WILLOW WOOD:		
Tax Increment	398,878	398,878
Total Willow Wood	398,878	398,878
REDWOOD:		
Tax Increment	0	0
Total Redwood	0	0
HERCULES HILL A:		
Tax Increment	452,450	452,450
Total Hercules Hill A	452,450	452,450
HERCULES HILL B:		
Tax Increment	671,237	671,237
Total Hercules Hill B	671,237	671,237
MARKET STREET:		
Tax Increment	91,765	91,765
Total Market Street	91,765	91,765
DECKER LAKE:		
Tax Increment	1,564,151	1,564,151
Total Decker Lake	1,564,151	1,564,151
NORTHWEST:		
Tax Increment	2,108,115	2,108,115
Total Northwest	2,108,115	2,108,115
GRANGER CROSSING:		
Tax Increment	220,393	220,393
Total Granger Crossing	220,393	220,393
SOUTHWEST:		
Tax Increment	4,095,952	4,095,952
Total Southwest	4,095,952	4,095,952

REDEVELOPMENT AGENCY - FUND 22
REVENUE STATEMENT

	Adopted 2018-2019	Mar 2019 Openings
CITY CENTER:		
Tax Increment	1,425,414	1,425,414
Total City Center	1,425,414	1,425,414
Rental Income	0	0
RDA Operations	9,000,000	9,000,000
Sale of Land	500,000	500,000
Other Sources-Bond Proceeds	0	0
Bond Interest	97,000	97,000
PTIF Interest	0	0
Build America Back	0	0
Capitalized Interest	0	0
Misc. Rev.	0	0
Subtotal	9,597,000	9,597,000
Total	22,608,814	22,608,814
Amount to/from Fund Bal.	0	850,000 1
Grand Total	22,608,814	23,458,814

REDEVELOPMENT AGENCY - FUND 22
EXPENDITURE STATEMENT

	Adopted 2018-2019	Mar 2019 Openings
5600 WEST GATEWAY:		
Project Costs	0	0
Total 5600 West Gateway	0	0
EAST 3500 A:		
Tax Increment Pmts.	0	0
Project Costs	340,000	340,000
Total East 3500 A	340,000	340,000
NORTH CENTRAL:		
Tax Increment Pmts.	770,000	770,000
Project Costs	0	0
Total North Central	770,000	770,000
JORDAN RIVER:		
Tax Increment Pmts.	0	0
Project Costs	300,000	300,000
Total Jordan River	300,000	300,000
GENERAL:		
Sold Services	(1,439,907)	(1,439,907)
Payroll Expenses	641,017	641,017
Business Dev. Contracts	0	0
Admin./Proj. Costs	773,890	773,890
Total General	(25,000)	(25,000)
WILLOW WOOD:		
Project Costs	0	0
Tax Increment Pmts.	0	0
Total Willow Wood	0	0
HERCULES HILL A:		
Tax Increment Pmt.	125,000	125,000
Debt Service	218,000	218,000
Project Costs	0	0
Total Hercules Hill A	343,000	343,000
HERCULES HILL B:		
Project Costs	0	0
Debt Service - City	5,197	5,197
Total Hercules Hill B	5,197	5,197
MARKET STREET:		
Project Costs	0	0
Tax Increment Pmt.	0	0
Total Market Street	0	0

REDEVELOPMENT AGENCY - FUND 22
EXPENDITURE STATEMENT

	Adopted 2018-2019	Mar 2019 Openings
DECKER LAKE:		
UCCC Reimbursement	0	0
Granite School District SARR	0	0
Transfer Out Gen. Fund	0	0
Transfer Out UCCC Bond	0	0
Total Decker Lake	0	0
MULTI-PURPOSE EVENT CENTER:		
Bond Fees	5,000	5,000
Debt Service 2005	0	0
Debt Service 2015	386,500	386,500
SARR Contingency	0	0
Granite School District SARR	0	0
Transfer Out SARR (DS)	2,407,400	2,407,400
Total MP Event Ctr.	2,798,900	2,798,900
NORTHWEST:		
Project Costs	575,000	575,000
Tax Increment Payment	950,000	950,000
Total Northwest	1,525,000	1,525,000
GRANGER CROSSING:		
Project Costs	0	0
Tax Increment Payment	0	0
Total Granger Crossing	0	0
SOUTHWEST		
Project Costs	400,000	400,000
Tax Increment Payment	1,800,000	1,800,000
Total Southwest	2,200,000	2,200,000
CITY CENTER:		
Prof/Tech	932,409	932,409
Rental Expense	0	0
Tax Increment Payment	0	0
Tax Increment Bond 2009	0	0
Debt Service 2010B	244,612	244,612
VFM 2012	0	0
Debt Service 2014	0	0
Debt Service 2016 A & B	3,378,596	3,378,596
Debt Service 2016	779,100	779,100
Bond Fees	12,000	12,000
WVC Credit Tenant Lease	2,484,262	2,484,262
RDA Operations	6,520,738	6,520,738
Project Costs	0	0
Transfers Out	0	850,000
Bond Defeasance	0	0
Total City Center	14,351,717	15,201,717
Grand Total	22,608,814	23,458,814

BUDGET OPENING
JANUARY 2019 - MARCH 2019
REDEVELOPMENT AGENCY
FISCAL YEAR 2018-2019

No.	Amount	Description	Source
1	\$ 850,000.00	America First Credit Union Property Purchase <i>(Purchase of Property located at 2788 West 3650 South)</i>	RDA Fund Balance