



7505 South Holden Street
Midvale, UT 84047
(801) 567-7200
www.midvalecity.org

**REDEVELOPMENT AGENCY OF MIDVALE CITY
MEETING AGENDA
June 15, 2021**

PUBLIC NOTICE IS HEREBY GIVEN that the **Redevelopment Agency of Midvale City** will hold an electronic and in-person meeting on the **15th day of June 2021** as follows:

Electronic & In-Person City Council Meeting

This meeting will be held electronically and in-person. Those choosing to attend the meeting in person will be required to wear a face mask (covering their mouth and nose) and practice social distancing. The City seeks to provide safe options for the public to participate in-person and electronically that comply with state and local regulations, as well as common sense.

The meeting will be broadcast on the following:

You Tube: www.MidvaleCity.org/YouTube

6:00 PM OR IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING

I. GENERAL BUSINESS

A. WELCOME AND ROLL CALL

II. PUBLIC COMMENTS

Any person wishing to comment on any item not otherwise scheduled for public hearing on the agenda may address the Redevelopment Agency Board at this point by stepping to the microphone and giving his or her name for the record. Comments should be limited to not more than three (3) minutes, unless additional time is authorized by the Governing Body. Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-hearing, non-Agenda items. Items brought forward to the attention of the Redevelopment Agency Board will be turned over to staff to provide a response outside of the Redevelopment Agency meeting.

III. PUBLIC HEARING

A. Consider Proposed Amendments to the Redevelopment Agency of Midvale City FY2021 Budget [*Cody Hill, RDA Manager*]

ACTION: Approve Resolution No. 2021-10RDA Approving Amendments to the Redevelopment Agency of Midvale City FY2021 Budget

IV. CONSENT AGENDA

A. Consider Approval of the June 1, 2021, Minutes [*Rori Andreason, HR Director/City Recorder*]

V. ACTION ITEMS

A. Consider Resolution No. 2021-11RDA Adopting the Redevelopment Agency of Midvale City FY2022 Final Budget beginning July 1, 2021, and ending June 30, 2022 [*Cody Hill, RDA Manager*]

- B. Consider **Resolution No. 2021-12RDA** Entering into an Interlocal Cooperation Agreement with Jordan Valley Water Conservancy District for the Main Street CDA [**Cody Hill, RDA Manager**]

VI. ADJOURN

In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working day notice of the meeting. TTY 711

A copy of the foregoing agenda was provided to the news media by email and/or fax. The agenda was also posted at the following locations on the date and time as posted above: City Hall Lobby, on the City's website at www.midvalecity.org and the State Public Notice Website at <http://pmn.utah.gov>. Board Members may participate in the meeting via electronic communications. Board Members' participation via electronic communication will be broadcast and amplified so other Board Members and all other persons present in the Council Chambers will be able to hear or see the communication.

PLEASE SILENCE CELL PHONES DURING THE MEETING

DATE POSTED: JUNE 10, 2021,

**RORI L. ANDREASON, MMC
H.R. DIRECTOR/CITY RECORDER**



REDEVELOPMENT AGENCY MEETING
Minutes
Tuesday June 15, 2021

Council Chambers
7505 South Holden Street
Midvale, Utah 84047

CHAIR: Robert M. Hale - Excused

BOARD MEMBERS: Board Member Bryant Brown
Board Member Heidi Robinson
Board Member Paul Glover
Board Member Dustin Gettel
Board Member Quinn Sperry

STAFF: Matt Dahl, City Manager; Kyle Maurer, Assistant City Manager; Rori Andreason, HR Director/City Recorder; Lisa Garner, City Attorney; Glen Kennedy, Public Works Director; Laura Magness, Communications Director; Chief Randy Thomas, UPD; Noah Lee, IT Technician and Jake Shepherd, Network Administrator.

Chair Pro-Tem Bryant Brown called the meeting to order at 7:57 p.m.

I. GENERAL BUSINESS

A. Roll Call - Board Members Dustin Gettel, Quinn Sperry, Bryant Brown, Heidi Robinson, and Paul Glover were present at roll call.

II. PUBLIC COMMENTS

There was no one who desired to speak.

MOTION: Board Member Paul Glover **MOVED** to open the public hearing. Board Member Quinn Sperry **SECONDED** the motion. Chair Pro-Tem Brown called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.

III. PUBLIC HEARING

A. CONSIDER RESOLUTION NO. 2021-10RDA APPROVING AMENDMENTS TO THE REDEVELOPMENT AGENCY OF MIDVALE CITY FY2021 BUDGET

Cody Hill said agency staff proposed amendments to the FY 2021 Budget to the Board on June 1st, 2021. These amendments cover unanticipated revenues and expenses and balance revenues and expenses through transfers between funds.

FISCAL IMPACT:

The following illustrates the proposed major and high-level adjustments to the FY2021 Budget.

Operations Fund Revenues (\$87,946 total decrease)

- \$85,346 decrease in Transfers from RDA Funds

Operations Fund Expenses (\$87,946 total decrease)

- \$61,000 decrease in Professional Services

Bingham Junction RDA Fund Revenues (\$302,204 total increase)

- \$363,504 increase in Tax Increment Revenues

- \$96,000 decrease in Interest Earnings

Bingham Junction RDA Fund Expenses (\$1,629,711 total decrease)

- \$326,604 increase in Developer Reimbursement

- \$123,400 decrease in Public Art

- \$682,028 decrease in Infrastructure Improvements

- \$940,000 decrease in Infill Development Incentives

- \$118,828 decrease in Transfer to RDA Admin Fund

- \$86,750 decrease in Transfer to Main Street Project Area Fund

Jordan Bluffs RDA Fund Revenues (\$818,927 total increase)

- \$837,044 increase in Tax Increment Revenue

Jordan Bluffs RDA Fund Expenses (\$561,401 total increase)

- \$208,583 increase in Developer Reimbursement

- \$133,927 increase in Transfer to City-wide Housing

- \$167,409 increase in Transfer to Taxing Entities

Main Street Project Area Fund Revenues (\$86,750 total decrease)

- \$86,750 decrease in Transfer

City-Wide Housing Fund Revenues (\$1,218,573 total decrease)

- \$133,927 increase in Transfer From Other RDA Accounts

City-Wide Housing Fund Expenses (\$1,860,500 total decrease)

- \$1,860,500 decrease in Housing Programs

STAFF RECOMMENDATION:

Agency staff recommended the Agency Board approve the adjustments to the budget listed above by adopting Resolution No. 2021-10RDA

1. Amendments to FY 2021 Budget

Redevelopment Agency - Overview						
	Budget FY2021	Year to Date FY2021	Recommened FY2021	Difference	Percent Change	
Revenues:						
Bingham Junction RDA Tax Increment	\$ 7,430,000	\$ 7,793,504	\$ 7,793,504	\$ 363,504	4.9%	
Jordan Bluffs RDA Tax Increment	-	837,044	837,044	837,044	0.0%	
All Funds Interest Earnings	170,100	58,784	65,610	(104,490)	-61.4%	
Other Revenues	34,181	34,882	35,450			
TOTAL REVENUES	\$ 7,634,281	\$ 8,724,214	\$ 8,731,608	\$ 1,096,058	14.4%	
Expenditures:						
Operations	\$ 808,895	\$ 598,848	\$ 720,949	\$ (87,946)	-10.9%	
Bingham Junction	7,643,580	3,191,456	6,013,869	(1,629,711)	-21.3%	
Jordan Bluffs	112,000	525,730	673,401	561,401	501.3%	
Main Street	379,500	261,718	358,168	(21,332)	-5.6%	
Public Art Maintenance	50,000	-	-	(50,000)	-100.0%	
Program Income	24,200	-	-	(24,200)	-100.0%	
Project Area Housing	194,200	-	-	(194,200)	-100.0%	
City-Wide Housing	1,860,500	-	-	(1,860,500)	-100.0%	
TOTAL EXPENDITURES	\$ 11,072,875	\$ 4,577,752	\$ 7,766,387	\$ (3,306,488)	-29.9%	
Fund Balance @ FY's Beginning	7,895,530		7,895,530			
Use of/Contribution to Fund Balance	(3,438,594)		965,221			
Fund Balance @ FY's End	4,456,936		8,860,751			

Chair Brown opened the hearing to public comment.

There were no public comments.

MOTION: Board Member Quinn Sperry **Moved** to close the public hearing. Board Member Paul Glover **Seconded** the motion. Chair Pro-Tem Brown called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.

ACTION: CONSIDER RESOLUTION NO. 2021-10RDA APPROVING AMENDMENTS TO THE REDEVELOPMENT AGENCY OF MIDVALE CITY FY2021 BUDGET

MOTION: Board Member Quinn Sperry **Moved** to Adopt Resolution No. 2021-10RDA which adopts the proposed changes to the Fiscal Year 2021 Redevelopment Agency Budget. The motion was **Seconded** by Board Member Paul Glover. Chair Pro-Tem Brown called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown Aye
 Board Member Dustin Gettel Aye
 Board Member Paul Glover Aye
 Board Member Quinn Sperry Aye
 Board Member Heidi Robinson Aye

The motion passed unanimously.

IV. CONSENT AGENDA

A. CONSIDER APPROVAL OF THE JUNE 1, 2021 MINUTES

MOTION: Board Member Paul Glover **MOVED** to approve the consent agenda. The motion was **SECONDED** by Board Member Quinn Sperry. Chair Pro-Tem Brown called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown Aye
Board Member Dustin Gettel Aye
Board Member Paul Glover Aye
Board Member Quinn Sperry Aye
Board Member Heidi Robinson Aye

The motion passed unanimously.

V. ACTION ITEMS

A. CONSIDER RESOLUTION NO. 2021-11RDA APPROVING THE REDEVELOPMENT AGENCY OF MIDVALE CITY FY2022 FINAL BUDGET BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022

Cody Hill said agency staff have prepared and previously presented a draft budget for Fiscal Year 2022 (which begins July 1, 2021 and ends June 30, 2022) to the Agency Board during the RDA Board Meeting on May 4, 2021. The Agency Board did not have any concerns with the proposed FY 2022 Budget and adopted Resolution No. 2021-11RDA which adopted the Tentative Budget for FY2022 for the Redevelopment Agency. The FY 2022 Budget being proposed for adoption at this time has undergone a few minor adjustments compared to the version seen by the Agency Board on May 4, 2021, and tentatively adopted. These changes include:

- \$12,000 decrease in expenses for Operations (Reduction in Salaries & Benefits),
- \$4,000 increase in expenses for Bingham Junction RDA (Debt Service),
- \$10,000 increase in expenses for Jordan Bluffs RDA (Public Art), and
- \$25,000 increase in expenses for City-Wide Housing (Salaries & Benefits).

FISCAL IMPACT: The FY2022 Budget anticipates revenues totaling \$9.1 million and outlines how those revenues will be allocated and spent. The Agency has budgeted tax increment revenues to meet all of its financial obligations outlined in tax increment reimbursement agreements (TIRA's), make required debt service payments, maintain an acceptable level of operations, and satisfy legal requirements to allocate funds to support affordable housing. In addition, Staff uses the budget as a working document to prioritize the spending and operations of the Agency.

STAFF RECOMMENDATION: Staff recommended the Agency Board approve the proposed Budget for the Redevelopment Agency for Fiscal Year 2022.

2. Proposed FY 2022 Budget

Redevelopment Agency - Overview							
	Actual FY2019	Actual FY2020	Budget FY2021	Recommened FY2022	Difference	Percent Change	
Revenues:							
Bingham Junction RDA Tax Increment	\$ 6,501,445	\$ 7,431,373	\$ 7,430,000	\$ 7,830,000	\$ 400,000	5.4%	
Jordan Bluffs RDA Tax Increment	-	-	-	1,090,080	1,090,080	0.0%	
All Funds Interest Earnings	162,864	166,546	170,100	48,000	(122,100)	-71.8%	
Other Revenues	9,402,926	921,850	34,181	193,000			
TOTAL REVENUES	\$ 16,067,235	\$ 8,519,769	\$ 7,634,281	\$ 9,161,080	\$ 1,367,980	20.0%	
Expenditures:							
Operations	\$ 724,126	\$ 690,244	\$ 808,895	\$ 601,955	\$ (206,940)	-25.6%	
Bingham Junction	12,152,216	25,781,618	5,853,985	4,900,715	(953,270)	-16.3%	
Jordan Bluffs	112,000	195,399	112,000	660,315	548,315	489.6%	
Main Street	435,648	6,456	379,500	1,510,000	1,130,500	297.9%	
Public Art Maintenance	-	-	50,000	-	(50,000)	-100.0%	
Program Income	-	-	24,200	-	(24,200)	-100.0%	
Project Area Housing	-	-	194,200	-	(194,200)	-100.0%	
City-Wide Housing	2,027	5,870	1,860,500	1,253,444	(607,056)	-32.6%	
TOTAL EXPENDITURES	\$ 13,426,017	\$ 26,679,588	\$ 9,283,280	\$ 8,926,429	\$ (825,456)	-3.8%	
Fund Balance @ FY's Beginning	23,414,130	26,055,349	7,895,530	6,246,531	(1,648,999)		
Use of/Contribution to Fund Balance	2,641,218	(18,159,819)	(1,648,999)	234,651	1,883,650		
Fund Balance @ FY's End	26,055,349	7,895,530	6,246,531	6,481,182	234,651		

MOTION: Board Member Quinn Sperry MOVED to Adopt Resolution No. 2021-11RDA Adopting the 2022 Fiscal Year Redevelopment Agency of Midvale City Budget beginning July 1, 2021 and ending June 30, 2022. The motion was SECONDED by Board Member Heidi Robinson. Chair Pro-Tem Brown called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown Aye
 Board Member Dustin Gettel Aye
 Board Member Paul Glover Aye
 Board Member Quinn Sperry Aye
 Board Member Heidi Robinson Aye

The motion passed unanimously.

B. CONSIDER RESOLUTION 2021-12RDA ENTERING INTO AN INTERLOCAL COOPERATION AGREEMENT WITH JORDAN VALLEY WATER CONSERVANCY DISTRICT FOR THE MAIN STREET CDA

Cody Hill said The District's governing board met on June 9th and approved and adopted the Interlocal Cooperation Agreement between the District and the Agency concerning participating tax increment toward the Main Street CDA. The terms for participation are nearly identical to those included in the ILA between the other local taxing entities and the Agency:

- 60% participation for 20 years
- Trigger by March 2024
- A total tax increment collection cap of \$471,000 or \$820,500 if the Main Street CDA hits the benchmark *by March 2025*

- The benchmark is a single nonresidential project completed or commenced by 3/2025 with a taxable value of at least \$60,000,000

This Agreement has a significant change related to water efficiency standards. Before the Agency can collect and retain the District's tax increment, Midvale City must have adopted water efficiency standards approved by the District. The Agreement does not create any obligations or requirements for the City.

Once the Agency adopts the ILA, publishes it, and waits 30 days, the ILA will be executed and fully in place.

FISCAL IMPACT:

The District's contribution makes up about 3% of Main Street CDA's budget. Under the Primary Budget, this will amount to \$471,000 over 20 years or \$820,500 under the Contingency Budget.

STAFF RECOMMENDATION:

Agency staff recommended the Agency Board approve and adopt the Interlocal Cooperation Agreement between Jordan Valley Water Conservancy District for the participation of property tax increment to support the Main Street Interlocal Agreement with Jordan Valley Water Conservancy District Agreement between Jordan Valley Water Conservancy District (JVWCD) & Agency.

MOTION: Board Member Quinn Sperry **MOVED** to Adopt Resolution No. 2021-12RDA which enters the Agency into the Interlocal Cooperation Agreement with Jordan Valley Water Conservancy District for the participation of property tax increment to support the Main Street Community Development Area. The motion was **SECONDED** by Board Member Heidi Robinson. Chair Pro-Tem Brown called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown	Aye
Board Member Dustin Gettel	Aye
Board Member Paul Glover	Aye
Board Member Quinn Sperry	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

VI. ADJOURN

MOTION: Board Member Paul Glover **MOVED** to adjourn the meeting. Board Member Quinn Sperry **SECONDED** the motion. Chair Pro-Tem Brown called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.

The meeting adjourned at 8:07 p.m.

Minutes of the Redevelopment Agency of Midvale City



Rori L. Andreason, MMC
City Recorder

Approved this 24th day of August 2021

