



The Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on Tuesday, May 3, 2022, 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>.

SCOTT HARMON, CHAIR
TOM HUYNH, VICE CHAIR

A G E N D A

1. Call to Order- Chair Scott Harmon
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. January 4, 2022 Annual Meeting
5. Report of Chief Executive Officer
6. Resolutions:
 - A. 22-01: Adopt a Tentative Budget and Set Forth Proposed Appropriations for the Support of the Redevelopment Agency for the Fiscal Year Commencing July 1, 2022 and Ending June 30, 2023 and Set June 7, 2022 as the Date for the Public Hearing
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 4, 2022

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION FOR THE ANNUAL MEETING ON TUESDAY, JANUARY 4, 2022, AT 6:58 P.M. THE MEETING WAS CALLED TO ORDER BY TEMPORARY CHAIRMAN NORDFELT.

THE FOLLOWING MEMBERS WERE PRESENT:

Don Christensen
Lars Nordfelt
Karen Lang
Tom Huynh
Scott Harmon
Jake Fitisemanu

STAFF PRESENT:

Wayne T Pyle, Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/General Counsel
Steve Pastorik, CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief (*electronically*)
John Evans, Fire Chief (*electronically*)
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Dan Johnson, Public Works Director
John Flores, HR Director
Sam Johnson, Strategic Communications Director

APPROVAL OF MINUTES OF SPECIAL MEETING HELD DECEMBER 14, 2021

The Board considered Minutes of the Special Meeting held December 14, 2021. There were no changes, corrections or deletions.

Mr. Christensen moved to approve the Minutes of the Special Meeting held December 14, 2021. Mr. Fitisemanu seconded the motion.

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

ELECT CHAIRPERSON AND VICE CHAIRPERSON FOR 2022

MINUTES OF RDA ANNUAL MEETING – JANUARY 4, 2022

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Temporary Chairman Lars Nordfelt stated election of a Chairperson and Vice Chairperson for 2022 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.

Temporary Chairman Nordfelt called for a motion.

Ms. Lang moved to elect Scott Harmon as Chair of the Redevelopment Agency for 2022 and Tom Huynh as Vice Chair of the Redevelopment Agency for 2022. 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 Ms. Lang all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE ANNUAL MEETING OF TUESDAY, JANUARY 4, 2022, WAS ADJOURNED AT 7:00 P.M. BY TEMPORARY CHAIRMAN NORDFELT.

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 4, 2022.

Nichole Camac
Secretary

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, 2022 and ending June 30, 2023.

SYNOPSIS:

This resolution adopts the tentative budget for the Redevelopment Agency of West Valley City for the 2022-2023 fiscal year and sets a date for public comment at a hearing on June 7, 2022.

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 2022-2023.

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, 2022 AND ENDING JUNE 30, 2023 AND SETTING JUNE 7, 2022 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, 2022 and ending June 30, 2023; 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 2022-2023 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 tentative budget attached hereto is hereby adopted as the Tentative Budget for the fiscal year commencing July 1, 2022 and ending June 30, 2023.
2. A public hearing to consider the Tentative Budget shall be held on June 7, 2022 at 6:30 p.m., in the West Valley City Council Chambers located at 3600 Constitution Boulevard, West Valley City, Utah. This hearing may also be conducted electronically. The City Recorder is hereby directed to give notice of said hearing as required by state law.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2022.

REDEVELOPMENT AGENCY OF WEST
VALLEY CITY

CHAIR

ATTEST:

SECRETARY

REDEVELOPMENT AGENCY - FUND 22

REVENUE STATEMENT

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Adopted 2021-2022	Tentative 2022-2023	Percent Change
5600 WEST GATEWAY:						
Tax Increment	68,106	117,625	463,317	249,084	256,363	
Total 5600 West Gateway	68,106	117,625	463,317	249,084	256,363	2.9%
EAST 3500 A:						
Tax Increment	293,851	478,292	478,535	491,038	474,978	
Total East 3500 A	293,851	478,292	478,535	491,038	474,978	-3.3%
NORTH CENTRAL:						
Tax Increment	732,292	999,747	1,036,807	1,071,221	1,035,797	
Total North Central	732,292	999,747	1,036,807	1,071,221	1,035,797	-3.3%
JORDAN RIVER:						
Tax Increment	409,361	501,462	595,988	336,892	300,800	
Total Jordan River	409,361	501,462	595,988	336,892	300,800	-10.7%
WILLOW WOOD:						
Tax Increment	288,715	359,310	366,961	393,363	234,789	
Total Willow Wood	288,715	359,310	366,961	393,363	234,789	-40.3%
HERCULES HILL A:						
Tax Increment	216,807	438,075	432,304	457,859	457,632	
Total Hercules Hill A	216,807	438,075	432,304	457,859	457,632	0.0%
HERCULES HILL B:						
Tax Increment	585,399	1,170,595	1,188,923	1,242,862	813,806	
Total Hercules Hill B	585,399	1,170,595	1,188,923	1,242,862	813,806	-34.5%
DECKER LAKE:						
Tax Increment	793,730	1,007,847	0	0	0	
Total Decker Lake	793,730	1,007,847	0	0	0	0.0%
NORTHWEST:						
Tax Increment	1,410,642	2,574,181	3,449,760	3,262,702	4,946,871	
Total Northwest	1,410,642	2,574,181	3,449,760	3,262,702	4,946,871	51.6%
GRANGER CROSSING:						
Tax Increment	329,375	430,250	106,666	471,949	0	
Total Granger Crossing	329,375	430,250	106,666	471,949	0	-100.0%
SOUTHWEST:						
Tax Increment	2,898,437	4,285,306	4,019,571	3,998,242	3,189,807	
Total Southwest	2,898,437	4,285,306	4,019,571	3,998,242	3,189,807	-20.2%

REDEVELOPMENT AGENCY - FUND 22

REVENUE STATEMENT

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Adopted 2021-2022	Tentative 2022-2023	Percent Change
SOUTH REDWOOD ROAD:						
Tax Increment	0	391,136	425,574	440,270	435,753	
Total Southwest	0	391,136	425,574	440,270	435,753	-1.0%
FAIRBOURNE/MARKET ST:						
Tax Increment	38,363	55,982	107,218	321,800	1,095,955	
Total Fairbourne	38,363	55,982	107,218	321,800	1,095,955	240.6%
CITY CENTER:						
Tax Increment	768,144	1,113,064	1,536,043	1,703,732	1,709,938	
Total City Center	768,144	1,113,064	1,536,043	1,703,732	1,709,938	0.4%
Rental Income	41,369	0	0	0	0	
RDA Operations	4,295,974	1,889,443	1,622,877	2,484,262	2,484,262	
Sale of Land	1,955,473	0	0	0	0	
Bond Interest	8,070	4,586	3,322	97,000	97,000	
PTIF Interest	122,338	68,904	13,645	0	0	
Build America Back	80,588	40,282	40,917	0	0	
Misc. Rev.	3,339	255,000	81,187	0	0	
Bond Proceeds	0	4,795,000	1,235,000	0	0	
Subtotal	6,507,150	7,053,215	2,996,948	2,581,262	2,581,262	0.0%
Total	15,340,372	20,976,087	17,204,615	17,022,276	17,533,751	3.0%
Appropriation From Fund Balance	0	0	0	0	119,821	
Grand Total	15,340,372	20,976,087	17,204,615	17,022,276	17,653,572	3.7%

REDEVELOPMENT AGENCY - FUND 22

EXPENDITURE STATEMENT

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Adopted 2021-2022	Tentative 2022-2023	Percent Change
EAST 3500 A:						
Project Costs	160,000	0	0	150,000	25,000	
Tax Increment Pmts.	0	0	0	0	0	
Total East 3500 A	160,000	0	0	150,000	25,000	-83.3%
NORTH CENTRAL:						
Project Costs	0	466,750	350,000	0	0	
Tax Increment Pmts.	0	0	0	450,000	250,000	
Total North Central	0	466,750	350,000	450,000	250,000	-44.4%
JORDAN RIVER:						
Project Costs	160,338	36,175	0	0	0	
Tax Increment Pmts.	0	0	0	0	0	
Total Jordan River	160,338	36,175	0	0	0	0.0%
GENERAL:						
Sold Services	(962,556)	(1,493,858)	(1,394,122)	0	0	
Payroll Expenses	493,013	714,480	823,226	971,215	1,074,821	
Admin./Proj. Costs	519,543	574,378	680,504	1,000,000	1,000,000	
Transfer Out	0	205,000	0	0	45,000	
Transfer In	0	0	(85,571)	0	0	
Total General	50,000	0	24,037	1,971,215	2,119,821	7.5%
WILLOW WOOD:						
Project Costs	0	0	0	100,000	0	
Tax Increment Pmts.	0	0	0	0	0	
Total Willow Wood	0	0	0	100,000	0	-100.0%
HERCULES HILL A:						
Project Costs	0	250,000	0	175,000	25,000	
Tax Increment Pmt.	0	0	0	150,000	0	
Debt Service	(2,875,897)	5,366	0	0	0	
Total Hercules Hill A	(2,875,897)	255,366	0	325,000	25,000	-92.3%
HERCULES HILL B:						
Project Costs	4,711	1,503	(6,214)	200,000	25,000	
Tax Increment Pmt.	25,966	161,196	166,580	450,000	200,000	
Debt Service - City	(81,937)	0	0	0	0	
Total Hercules Hill B	(51,260)	162,699	160,366	650,000	225,000	-65.4%
FAIRBOURNE:						
Project Costs	0	0	0	200,000	100,000	
Tax Increment Pmt.	0	0	0	0	750,000	
Total Fairbourne	0	0	0	200,000	850,000	325.0%

REDEVELOPMENT AGENCY - FUND 22

EXPENDITURE STATEMENT

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Adopted 2021-2022	Tentative 2022-2023	Percent Change
MULTI-PURPOSE EVENT CENTER:						
Bond Fees	0	0	0	2,500	0	
Debt Service 2015	(12,827)	386,861	386,041	386,064	386,905	
Transfer Out SARR (DS)	2,407,400	2,195,588	2,037,020	1,206,299	1,736,872	
Total MP Event Ctr.	2,394,573	2,582,449	2,423,061	1,594,863	2,123,777	33.2%
NORTHWEST:						
Project Costs	542,218	455,000	150,000	250,000	50,000	
Tax Increment Payment	694,490	1,456,771	1,994,493	1,750,000	2,500,000	
Total Northwest	1,236,708	1,911,771	2,144,493	2,000,000	2,550,000	27.5%
GRANGER CROSSING:						
Project Costs	0	67,745	0	200,000	0	
Tax Increment Payment	0	0	0	0	0	
Total Granger Crossing	0	67,745	0	200,000	0	-100.0%
SOUTHWEST						
Project Costs	100,000	150,000	150,000	0	0	
Tax Increment Payment	1,594,474	2,221,419	2,076,844	2,400,000	2,000,000	
Total Southwest	1,694,474	2,371,419	2,226,844	2,400,000	2,000,000	-16.7%
SOUTH REDWOOD ROAD						
Project Costs	0	0	306,876	300,000	50,000	
Tax Increment Payment	0	0	0	0	0	
Total South Redwood Road	0	0	306,876	300,000	50,000	-83.3%
CITY CENTER:						
Prof/Tech	84,555	368,924	693,191	450,000	149,236	
Rental Expense	1,080	0	0	0	0	
Tax Increment Payment	92,374	100,000	100,000	100,000	100,000	
Debt Service 2010B	244,613	244,694	0	0	0	
Debt Service 2016 A & B	3,129,845	3,777,941	3,473,697	2,486,843	2,485,066	
Debt Service 2016	779,100	779,575	777,875	778,750	777,050	
Debt Service 2020	0	0	76,720	76,720	1,237,360	
Bond Fees	12,450	53,475	8,500	12,000	12,000	
WVC Credit Tenant Lease	2,484,262	2,275,174	2,484,262	2,484,262	2,484,262	
RDA Operations	2,585,258	9,260	0	0	0	
Project Costs	1,025,893	159,856	0	263,838	190,000	
Transfers Out	804,708	350,000	0	0	0	
Bond Defeasance	0	4,742,306	0	0	0	
Total City Center	11,244,137	12,861,205	7,614,245	6,652,413	7,434,974	11.8%
Appropriation To Fund Balance	0	0	0	28,785	0	
Grand Total	14,013,074	20,715,579	15,249,922	17,022,276	17,653,572	3.7%