

Approved February 21, 2017

**MINUTES OF THE REDEVELOPMENT AGENCY (RDA) MEETING HELD ON TUESDAY, NOVEMBER 15, 2016, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST PIONEER ROAD, DRAPER, UTAH**

PRESENT: Chair Jeff Stenquist and Boardmembers Bill Rappleye, Alan Summerhays, Marsha Vawdrey, Troy Walker, and Michele Weeks.

STAFF PRESENT: David Dobbins, Mike Barker, Rachelle Conner, and Bob Wylie

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[8:41:28 PM](#)

**1.0 Call to Order**

1.1 Chair Stenquist called the meeting to order at 8:41 p.m.

[8:42:01 PM](#)

**2.0 Action Item: Approval of June 21, 2016, Minutes**

[8:42:10 PM](#)

**2.1 Boardmember Vawdrey moved to approve the June 21, 2016, RDA meeting minutes. Boardmember Walker seconded the motion.**

[8:42:35 PM](#)

**2.2 A roll call vote was taken with Boardmembers Rappleye, Stenquist, Summerhays, Vawdrey, Walker, and Weeks voting yes. The motion passed unanimously.**

[8:42:45 PM](#)

**3.0 Presentation: November 1<sup>st</sup> Report**

[8:42:55 PM](#)

3.1 Jason Burningham, Financial Advisor, reviewed the results of the RDA report. There are three primary objectives for this report, which included:

- Compliance
- Transparency
- How tax increment funds are being used

He indicated Draper has been extremely successful in their project areas.

[8:47:23 PM](#)

3.2 Boardmember Summerhays asked whether there is any way to expand the Draper Peaks project area. Mr. Burningham explained they could expand it. However, it requires an amendment process and the other taxing entities have to approve it.

[8:50:58 PM](#)

3.3 Mr. Burningham then reviewed the City's six project areas as follows:

- West Freeway RDA

- Revenue
  - Haircut Increment \$6,440,225
  - Total Revenue \$6,440,225
- Expenditures
  - Canyons School District Haircut Remittance \$3,942,897
  - Additional Tax Increments Indebtedness Payment \$2,497,328
  - Total Expenditures \$6,440,225
- Sand Hills RDA
  - Revenues
    - Property Tax Increment \$1,102,411
    - Haircut Increment \$7,165,671
    - Total Revenue \$8,268,082
  - Expenditures
    - RDA Administration \$165,362
    - Developer Incentive Payments \$420,000
    - Capital Facility Finance Plan Projects Fund \$517,049
    - Canyons School District Haircut Remittance \$4,409,836
    - Additional Tax Increment Indebtedness Payment \$2,755,835
    - Total Expenditures \$8,268,082
- Crescent RDA
  - Revenues
    - Property Tax Increment \$10,932,484
    - Haircut Increment \$19,226,092
    - Total Revenue \$30,158,576
  - Expenditures
    - RDA Administration \$1,639,873
    - Debt Service Payments \$10,090,453
    - Developer Incentive Payments \$535,715
    - Canyons School District Haircut Remittance \$10,008,877
    - Capital Facility Finance Plan Projects Fund \$3,198,726
    - Additional Tax Increment Indebtedness Payments \$4,684,932
    - Total Expenditures \$30,158,576
- East Bangerter EDA
  - Revenues
    - Property Tax Increment \$5,282,897
    - Total Revenue \$5,282,897
  - Expenditures
    - Debt Service Payments \$4,365,100
    - Capital Facility Finance Plan Projects (\$138,782)
    - Housing \$1,056,579
    - Total Expenditures \$5,282,897
- Gateway CDA
  - Revenues
    - Property Tax Increment \$276,341
    - Total Revenues \$276,341
  - Expenditures

- Property Tax Increment \$276,341
    - South Valley Sewer Payment \$3,430
    - Total Expenditures \$276,341
  - FrontRunner CDA
    - Revenues
      - Property Tax Increment \$170,074,684
      - Total Revenues \$170,076,684
    - Expenditures
      - CDA Administration \$3,670,644
      - Infrastructure (Parking Structures, Roads, Sewer, etc.)
      - Total Expenditures \$170,076,684

[9:11:05 PM](#)

3.4 Boardmember Weeks asked whether the City can do anything about the Kmart area. Mr. Burningham stated that Mr. Dobbins has asked them to look at options for that area, so they are working on that right now.

[9:20:15 PM](#)

**4.0 Adjourn to a City Council Meeting**

[9:20:30 PM](#)

**4.1 Boardmember Walker moved to adjourn to a City Council meeting. Boardmember Summerhays seconded the motion.**

[9:20:39 PM](#)

**4.2 A roll call vote was taken with Boardmembers Rappleye, Stenquist, Summerhays, Vawdrey, Walker, and Weeks voting yes. The motion passed unanimously.**

4.3 The meeting adjourned at 9:20 p.m.