

RESOLUTION #RD 22-02

A RESOLUTION OF THE REDEVELOPMENT AGENCY (RDA)
BOARD OF DIRECTORS ADOPTING THE ANNUAL BUDGET
OF THE RDA OF SANDY CITY, UTAH, FOR THE FISCAL YEAR
BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023.

WHEREAS, the Executive Director of the RDA has prepared and filed a proposed budget with the Board of Directors of the RDA for fiscal year beginning July 1, 2022 and ending June 30, 2023 in accordance with the requirements of section 17C-1-601.5 of the Utah Code Annotated, as amended; and

WHEREAS, the Agency fixed a time and place of a public hearing held June 7, 2022, to consider the proposed budget and ordered notice thereof be published as required by law; and

WHEREAS, the Agency provided notice of the public hearing by (i) publishing notice on the Sandy City website home page one week before the date of the public hearing, and (ii) publishing the same notice on the Utah Public Notice Website created in Section 63F-1-701 of the Utah Code Annotated, as amended, one week before the date of the public hearing, and (iii) posting the same notice in three public places one week before the date of the public hearing; and

WHEREAS, the Agency made a copy of the proposed budget available for public inspection at least three days before the date of the public hearing; and

WHEREAS, on June 7, 2022, a public hearing to consider adoption of the budget was held in accordance with the notice, at which hearing all interested parties were heard for and against the proposed budget; and

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

1. The budget as presented, is hereby adopted and incorporated as the annual budget of the RDA of Sandy City, including the adjustments outlined in Exhibit A, for the fiscal year beginning July 1, 2022 and ending June 30, 2023, in accordance with requirements of Section 17C-1-601.5 of the Utah Code Annotated.

2. The Executive Director of the Agency is hereby authorized and directed to certify and file a copy of said budget with the State Tax Commission, the state auditor, the State Board of Education, and each taxing entity that levies a tax on property from which the Agency collects tax increment pursuant to Section 17C-1-601.5(6)(a) of Utah Code, within 90 days of adoption.

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3. The Executive Director is hereby authorized and directed to certify and file a copy of said budget in the office of the Agency and in the office of the City Recorder, which budget shall be available for public inspection.

APPROVED AND ADOPTED the ____ day of June, 2022.

Chair

Executive Director

Attest:

Secretary

Exhibit A

1. Increase appropriations for Audit Services to \$4,800
2. Add \$15,000,000 State Infrastructure Bank (SIB) Loan disbursement for Summit at the Cairns Project in Fund 2121 – RDA Civic Center North and reflect a \$15,000,000 estimated transfer from Fund 4100 – General Capital in FY 2022
3. Increase East Village Payment in Fund 2170 – CDA Transit-Oriented to \$765,000 (net increase of \$315,000) in accordance with participation agreement with Hamilton Partners