

## RESOLUTION #RD 23-05

### A RESOLUTION REAPPROPRIATING UNEXPENDED FUNDS WITHIN THE REDEVELOPMENT FUNDS

WHEREAS, the Redevelopment Agency of Sandy City has adopted and approved Project Area Budgets for the City Center, Civic Center South, Civic Center North, South Towne Ridge, 9400 South, Union Heights, 11400 South, and Transit-Oriented Redevelopment, Economic Development, and Community Development Project Areas; and

WHEREAS, the adopted budget included expenditures for the project area infrastructure, housing, and other similar expenditures, which were not completed during FY 2023; and

WHEREAS, the Agency has determined these projects are still required to meet the goals and objectives of the adopted plans for the various redevelopment and economic development projects, and will be undertaken in the future, and constitute a debited obligation of the Agency.

NOW THEREFORE BE IT RESOLVED by the Redevelopment Agency of Sandy City, that the sums described in Exhibit A, attached hereto and made a part of this resolution by reference, be adjusted as outlined. These adjustments are pursuant to provisions of Section 17C-1-602, U.C.A., as amended.

PASSED AND APPROVED this 17 day of October, 2023.

\_\_\_\_\_  
*Chair*

\_\_\_\_\_  
*Executive Director*

**Attest:**

\_\_\_\_\_  
*Secretary*

**Economic Development - Funds 2101-2170**

Project Area	Project	2023			2023			2024			
		Carryover	Additions/ (Reductions)	Adjustments	Adjusted Carryover	2024 Budget	Adjusted Budget	2024 Budget	Adjusted Budget		
21009	City Center Increment										
	Capital Facilities Plan Projects	\$ 3,466,756	\$ (296,756)	\$ -	\$ 3,170,000	\$ 130,000	\$ 3,170,000	\$ 130,000	\$ 3,300,000	\$ 3,300,000	
	Administration	64,972	(28,972)	-	36,000	297,651	36,000	297,651	333,651	333,651	
	Civic Center South Increment										
	Administration	225,289	(120,289)	-	105,000	868,151	105,000	868,151	973,151	973,151	
	Civic Center North Increment										
	Project Area Professional Svcs	94,551	(69,551)	-	25,000	50,000	25,000	50,000	75,000	75,000	
21042	Civic Center North Increment										
	The Summit (SIB Loan)	15,000,000	-	-	15,000,000	-	15,000,000	-	15,000,000	15,000,000	
21043	Civic Center North Increment										
	Gardner Project (SIB Loan)	3,669,747	-	-	3,669,747	-	3,669,747	-	3,669,747	3,669,747	
21009	South Towne Ridge Increment										
	Capital Facilities Plan Projects	6,695,000	(10,617)	-	6,684,383	465,617	6,684,383	465,617	7,150,000	7,150,000	
21015	South Towne Ridge Housing										
	EDA Housing Program	953,794	(233,794)	-	720,000	-	720,000	-	720,000	720,000	
	Administration	44,122	(35,122)	-	9,000	74,414	9,000	74,414	83,414	83,414	
21039	Transit-Oriented CDA										
	East Village	-	200,000	-	200,000	700,000	200,000	700,000	900,000	900,000	
	<b>Total RDA/EDA/CDA</b>	<b>\$30,214,231</b>	<b>\$ (595,101)</b>	<b>\$ -</b>	<b>\$29,619,130</b>	<b>\$ 2,585,833</b>	<b>\$29,619,130</b>	<b>\$ 2,585,833</b>	<b>\$32,204,963</b>	<b>\$32,204,963</b>	