

RESOLUTION #RD 24-04

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 2024; 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 _____ day of _____, 2024.

Chair

Executive Director

ATTEST:

Secretary

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Exhibit A

Economic Development - Funds 2101-2170								
		2024	Additions/		2024		2025	2025
		Carryover	(Reductions)	Adjustments	Adjusted		Budget	Adjusted
Project Area	Project				Carryover			Budget
	Civic Center South Increment	Administration	\$ 22,637	\$ 59,613	\$ -	\$ 82,250	\$ 626,539	\$ 708,789
	Civic Center North Increment	Administration	145,347	(63,097)	-	82,250	626,539	708,789
	Civic Center North Increment	Project Area Professional Svcs	41,670	-	-	41,670	50,000	91,670
21041	11400 South CDA	Potential Development Obligations	315,689	(325,689)	-	(10,000)	2,639,156	2,629,156
	Transit-Oriented CDA	Administration	17,446	(6,946)	-	10,500	79,987	90,487
21009	Transit-Oriented CDA	Capital Facilities Plan Projects	-	(57,735)	-	(57,735)	2,068,235	2,010,500
Total RDA/EDA/CDA			\$ 542,789	\$ (393,854)	\$ -	\$ 148,935	\$ 6,090,456	\$ 6,239,391