



Legislation Text

File #: 17-302, **Version:** 1

Agenda Item Title:

Redevelopment Agency of Sandy City 2017 Annual Report

Presenter:

Jason Burningham

Description/Background:

Lewis Young Robertson & Burningham, Inc. ("LYRB") has prepared an Annual Report on behalf of the Redevelopment Agency of Sandy City (the "Agency" or "RDA"). The report describes the Agency's eight project areas (*City Center, Civic Center South, Civic Center North, South Towne Ridge, Union Heights, 9400 South, 11400 South, and Sandy TOD*)

The purpose of the report, in part, is to fulfill the requirements of Utah Code section 17C-1-402(9)(b) and section 17C-1-603 - Agency Report. As reporting requirements were adopted in legislation and became effective in 2011, this report facilitates the Agency's compliance with the code, providing the data necessary to fulfill these reporting requirements. This section of Utah Code mandates that the Agency provide an annual report to the County Auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment ("Tax Increment" as defined in the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, 17C).

This report also fulfills the reporting requirements described in UC 17C-1-402(9)(b), allowing the report to be used in place of an annual taxing entity committee meeting. This annual report is for informational and compliance purposes and is intended to provide an overview of each Project Area that lies within the boundaries of Sandy's Agency, including descriptions of each of the eight project areas, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

Fiscal Impact:

Further action to be taken:

Recommended Action and/or Suggested Motion:

No action needed