

SALT LAKE CITY COMMUNITY REINVESTMENT AGENCY

RESOLUTION NO _____

Adopting the Budget for the Budget of the Salt Lake City Community Reinvestment Agency of Salt Lake City, Utah for Fiscal Year 2025-2026

A resolution of the Board of Directors of the Salt Lake City Community Reinvestment Agency of Salt Lake City, Utah adopting the budget for the fiscal year beginning July 1, 2025 and ending June 30, 2026.

WHEREAS, the Salt Lake City Community Reinvestment Agency (“Agency”) was created to transact the business and exercise the powers provided for in the Community Reinvestment Agency Act; and

WHEREAS, the Agency’s Board of Directors (“Board”) has determined it is both necessary and desirable to adopt the 2025-2026 annual budget (“Budget”); and

WHEREAS, the Board has determined that the public improvements to be carried out with tax increment in each of the project areas will be of benefit to the project area which generated the tax increment; and

WHEREAS, on May ____, 2025 the Board of Directors adopted the tentative budget by Resolution __ of 2025 (“Tentative Budget”); and

WHEREAS, at its May ____, 2025, and June ____, 2025 meetings, the Board held public hearings, at which interested persons in attendance or connected remotely were given an opportunity to be heard on the estimates of revenues and expenditures or any item in the Tentative Budget; and

WHEREAS, the Tentative Budget adopted by the Board and all supporting schedules and data was a public record in the Office of the Salt Lake City Recorder, available for public inspection before the adoption of the Budget; and

WHEREAS, the Agency caused a copy of the Tentative Budget to be available before the public hearing in accordance with state law.

NOW, THEREFORE, be it resolved by the Board of Directors of the Salt Lake City Community Reinvestment Agency, that the previously adopted Tentative Budget, as modified by the “Key Changes” attached and made a part of this Resolution, is adopted as the Budget of the Salt Lake City Community Reinvestment Agency for the fiscal year commencing on July 1, 2025 and ending June 30, 2026.

BE IT FURTHER RESOLVED, that the following budget contingencies are hereby adopted with the Agency's 2025-2026 Budget:

A. A copy of the Budget shall be certified and filed in the Office of the Salt Lake City Recorder whose permanent office is located at 451 South State Street, Room 415, Salt Lake City, Utah 84111 and be available to the public for inspection during regular business hours.

B. A copy of the Budget shall be certified and filed with the Salt Lake County Auditor, the State Tax Commission, the State Auditor, the State Board of Education, and each taxing entity from which the Agency receives project area funds as required by Utah Code Section 17C-1-601.5(6) within 90 days after its adoption.

C. This Resolution shall take effect on July 1, 2025.

Passed by the Board of Directors of the Salt Lake City Community Reinvestment Agency, this ____ day of June, 2025.

Darin Mano, Chair

The Executive Director:

____ does not request reconsideration
____ requests reconsideration at the next regular Agency meeting

Erin Mendenhall, Executive Director

Attest:

Keith Reynolds, City Recorder

APPROVED AS TO FORM

Office of the City Attorney

Date: _____

By: /s/Jennifer Huntsman
Jennifer Huntsman, Senior City Attorney