

REDEVELOPMENT AGENCY OF SALT LAKE CITY

RESOLUTION NO _____

(Adopting the Budget for the Redevelopment Agency of Salt Lake City, Utah
for Fiscal Year 2024-2025)

A resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City,
Utah adopting the budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025.

WHEREAS, the Redevelopment Agency of Salt Lake City (“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 Director’s (“Board”) has determined it is both
necessary and desirable to adopt the 2024-2025 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 _____, 2024 the Board of Directors adopted the tentative budget
by Resolution _____ of 2024 (“Tentative Budget”); and

WHEREAS, at its _____, 2024, and _____, 2024 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 Redevelopment Agency of Salt Lake City, 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 Redevelopment Agency of Salt Lake City for the fiscal year commencing on July 1, 2024 and ending June 30, 2025.

BE IT FURTHER RESOLVED, that the following budget contingencies are hereby adopted with the Agency's 2024-2025 Budget:

- A. (Contingencies TBD).
- B. 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.
- C. 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.
- D. This Resolution shall take effect on July 1, 2024.

Passed by the Board of Directors of the Redevelopment Agency of Salt Lake City, this
____ day of June, 2024.

Alejandro Puy
Chair

Approved as to form:  _____
Salt Lake City Attorney's Office
Allison Parks

The Executive Director:

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

Erin Mendenhall, Executive Director

Attest:

City Recorder