

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT
AUTHORITY APPROVING THE THIRD AMENDMENT
OF THE AUTHORITY'S 2023 CAPITAL BUDGET**

R2023-10-07

October 25, 2023

WHEREAS, the Utah Transit Authority (the "Authority") is a large public transit district organized under the laws of the State of Utah and was created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities - Special Districts Act and the Utah Public Transit District Act; and

WHEREAS, Board Policy 2.1 – Financial Management requires the Authority to prepare an annual budget to be approved by the Board of Trustees (the "Board") after consultation with the Local Advisory Council; and

WHEREAS, the Board adopted the Authority's 2023 Budget on December 21, 2022 by Resolution R2022-12-05, which includes a budget for capital projects; and

WHEREAS, Board Policies 2.1 and 2.3 allows the Board to amend or adjust the budget at any time after its adoption; and

WHEREAS, the Authority would like to amend the 2023 Capital Budget to take advantage of an opportunity to enter into a partnership to build a new station on the TRAX Red Line at Daybreak; and

WHEREAS, on September 27, 2023 the Local Advisory Council reviewed the proposed amendment to the 2023 Budget and provided their consultation and advice to the Board of Trustees; and

WHEREAS, the Board is expected to act on an amendment to the Authority's Capital Plan at this October 25, 2023 meeting to include and authorize a new capital project for a new station on the TRAX Red Line at Daybreak; and

WHEREAS, the Board of Trustees has reviewed the proposed Budget Amendment and desires to amend the Authority's 2023 Capital Budget as set forth in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Utah Transit Authority:

1. That the Board of Trustees hereby adopts the Third Amendment of the Authority's 2023 Capital Budget attached as Exhibit A.

2. That the Board formally ratifies actions taken by the Authority, including those taken by the Executive Director, staff, and counsel that are necessary or appropriate to give effect to this Resolution.

3. That the corporate seal be attached hereto.

Approved and adopted this 25th day of October 2023.

DocuSigned by:
Carlton Christensen
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Carlton Christensen, Chair
Board of Trustees

ATTEST:

DocuSigned by:
[Signature]
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Secretary of the Authority



Approved As To Form:

DocuSigned by:
David Wilkins
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Legal Counsel

Exhibit A

(Third Amendment of the Authority's 2023 Capital Budget)

UTAH TRANSIT AUTHORITY 2023 CAPITAL BUDGET AMENDMENT 3

Exhibit A-1

<u>Funding Sources</u>	<u>Amended 2 2023 Capital Budget</u>	<u>Capital Budget Amendment 3</u>	<u>Amended 3 2023 Capital Budget</u>
1 UTA Current Year Funding	\$ 123,731,000	\$ -	\$ 123,731,000
2 Grants	132,022,000		132,022,000
3 Local Partner Contributions	13,439,000	500,000	13,939,000
4 State Contribution	25,713,000		25,713,000
5 Leasing	41,755,000		41,755,000
6 Total Funding Sources	<u>\$ 336,660,000</u>	<u>\$ 500,000</u>	<u>\$ 337,160,000</u>

<u>Expense</u>	<u>Amended 2 2023 Capital Budget</u>	<u>Capital Budget Amendment 3</u>	<u>Amended 3 2023 Capital Budget</u>
7 Infrastructure SGR Projects	\$ 50,324,000	\$ -	\$ 50,324,000
8 5310 Projects	8,832,000		8,832,000
9 Capital Construction	45,968,000		45,968,000
10 Capital Development	88,095,000	500,000	88,595,000
<i>MSP300 New Daybreak TRAX Station</i>	-	500,000	500,000
11 Capital Contingency	2,953,000		2,953,000
12 Facilities - SGR	7,401,000		7,401,000
13 Information Technology	21,990,000		21,990,000
14 Planning	4,127,000		4,127,000
15 Property/TOC	8,627,000		8,627,000
16 Revenue/ Service Vehicles	92,249,000		92,249,000
17 Safety and Security	6,094,000		6,094,000
18 Total Expense	<u>\$ 336,660,000</u>	<u>\$ 500,000</u>	<u>\$ 337,160,000</u>