

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

R2023-03-01

March 8, 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 - Local Districts Act and the Utah Public Transit District Act (the "Act"); and

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

WHEREAS, Board Policy 2.1 – Financial Management allows the Authority's Board of Trustees (the "Board") to amend or supplement the budget at any time after its adoption; and

WHEREAS, the Authority adopted by Resolution R2022-12-05 a Budget for the year 2023, which includes a budget for capital projects; and

WHEREAS, the Authority would like to amend the 2023 Budget to correct a technical budget development error in the Capital Budget and take advantage of a new opportunity to secure right of way for future transit projects; and

WHEREAS, on February 15, 2023 the Local Advisory Council consulted with the Board on the proposed Amendment to the 2023 Budget; and

WHEREAS, the Board desires to amend the Authority's 2023 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 hereby adopts the First Amendment of the Authority's 2023 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 8th day of March 2023.

DocuSigned by:



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Carlton Christensen, Chair
Board of Trustees

ATTEST:

DocuSigned by:



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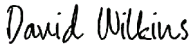
Secretary of the Authority



(Corporate Seal)

Approved As To Form:

DocuSigned by:



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Legal Counsel

Exhibit A

(First Amendment of the Authority's 2023 Budget)

**UTAH TRANSIT AUTHORITY
2023 CAPITAL BUDGET
AMENDMENT 1**

Exhibit A

<u>Funding Sources</u>	Adopted 2023 Budget	Capital Budget Amendment 1	Amended 2023 Capital Budget
1 UTA Current Year Funding	\$ 134,242,000		\$ 134,242,000
2 Grants	120,700,000	8,580,000	129,280,000
3 Local Partner Contributions	11,509,000	2,420,000	13,929,000
4 State Contribution	10,695,000		10,695,000
5 Leasing	41,851,000	-	41,851,000
6 Total Funding Sources	318,997,000	11,000,000	329,997,000
<u>Expense</u>			
6 State of Good Repair	150,579,000		150,579,000
7 Mid Valley Connector	15,001,000		15,001,000
8 Ogden/Weber BRT	14,785,000	11,000,000	25,785,000
9 Depot District	12,001,000		12,001,000
10 TIGER Program of Projects	10,460,000		10,460,000
11 Front Runner Forward	3,880,000		3,880,000
12 Other Capital Projects	112,291,000		112,291,000
13 Total Expense	\$ 318,997,000	\$ 11,000,000	\$ 329,997,000