

Funding Agreement

Salt Lake School District Education Pass (2023 – 2024 school year)

This **FUNDING AGREEMENT** is effective on the 1st day of August 2023, between the **UTAH TRANSIT AUTHORITY**, a public transit district organized under the laws of the State of Utah ("Authority" or "UTA") and **SALT LAKE CITY CORPORATION**, ("Sponsor").

WHEREAS The Authority is a public transit district organized under the provisions of the Utah Public Transit District Act that provides public transportation service along the Wasatch Front; and

WHEREAS Sponsor desires to subsidize transit fares pursuant to an Education Pass Agreement to be entered into between UTA, the Salt Lake School District, and the Salt Lake Education Foundation for the Salt Lake School District for the 2023-2024 school year (the "Education Pass Agreement"); and

WHEREAS both the Sponsor and UTA recognize the benefits of incentivizing public transit for the Salt Lake School District students, faculty, and employees by reducing congestion and improving the quality of air and the environment.

NOW THEREFORE, Sponsor and UTA hereby covenant and agree to be bound by the terms and conditions set forth in this Agreement:

TERMS AND CONDITIONS

1. The term of this agreement will begin August 1, 2023, and end on July 31, 2024.
2. In order to subsidize the Education Pass Agreement between Salt Lake School District, The Salt Lake Education Foundation, and UTA, Sponsor agrees to pay the amount of \$214,209 to UTA. This amount shall be due in two (2) installments. UTA shall invoice Sponsor for the first installment of \$100,000 no later than August 1, 2023, and the second installment of \$114,209 no later than February 1, 2024.
 - a. UTA may charge and Sponsor shall pay a one percent (1%) late fee on balances due under this Agreement which remain unpaid within thirty (30) days from the date of the invoice.
 - b. UTA may charge and Sponsor shall pay a 5% processing fee in the event Sponsor elects to remit payment using a credit/debit card payment instrument.
3. Funding Only. This agreement pertains only to the payment of funds by Sponsor to UTA in order to subsidize the Education Pass Agreement and does not otherwise impact UTA's operation of its transit system in any respect.
4. All notices shall be directed to the following addresses:

Sponsor: Salt Lake City Corporation
Attention: Julianne Sabula
349 South 200 East, Suite 150
PO Box 145502
Salt Lake City, Utah 84114-5502

UTA: Utah Transit Authority
Attention: Kensey Kunkel
669 West 200 South
Salt Lake City, Utah 84101

5. Nothing in this Agreement will be interpreted to provide any contractual or other rights to third parties.
6. The parties are subject to the requirements of the Government Records Access and Management Act, Chapter 2, Title 63G, Utah Code Annotated or its successor ("GRAMA"). All materials submitted by UTA or Sponsor pursuant to this Agreement are subject to disclosure unless such materials are exempt from disclosure pursuant to GRAMA. The burden of claiming an exemption from disclosure shall rest solely with UTA or Sponsor, as case may be. Any materials for which UT A claims a privilege from disclosure shall be submitted marked as "Business Confidential" and accompanied by a concise statement of reasons supporting UTA's claim of business confidentiality. Sponsor will make reasonable efforts to notify UTA of any requests made for disclosure of documents submitted under a claim of business confidentiality. UTA may, at UTA's sole expense, take any appropriate actions to prevent disclosure of such material. UTA specifically waives any claims against Sponsor related to disclosure of any materials required by GRAMA.
7. This Agreement contains the entire agreement between the parties hereto for the term stated and cannot be modified except by written agreement signed by both parties. Neither party shall be bound by any oral agreements or special arrangements contrary to or in addition to the terms and conditions as stated herein.
8. If either party pursues legal action to enforce any covenant of this Agreement, the parties agree that all costs and expenses of the prevailing party incident to such legal action, including reasonable attorney fees and court costs shall be paid by the non-prevailing party.

[SIGNATURE PAGE FOLLOWS]

