

RESOLUTION NO. 2022-02

A RESOLUTION OF THE VERNAL CITY COUNCIL APPROVING AN INTERLOCAL AGREEMENT FOR THE VERNAL DOWNTOWN COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS the Vernal City Community Development and Renewal Agency (the “Agency”) and Vernal City (the “City”) are “public agencies” for purposes of the Act; and

WHEREAS the Agency has adopted a Project Area Plan and Budget (the “Plan” and “Budget”) for the Vernal Downtown Community Reinvestment Project Area (the “Project Area”); and

WHEREAS after careful analysis and consideration of relevant information, the City desires to enter into an interlocal agreement with the Agency (the “**Interlocal Agreement**”) whereby the City consents to the Agency receiving for an extended period of time a portion of the tax increment produced by the City’s levy on real and personal property within the Project Area; and

WHEREAS Section 11-13-202.5 of the Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

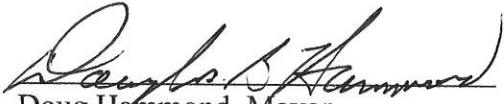
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF VERNAL CITY AS FOLLOWS:

1. The Interlocal Agreement for the Project Area, substantially in the form attached hereto as **Exhibit A**, is approved and shall be executed by the City.
2. The Mayor shall make such additions, changes, and emendations as the Mayor deems necessary prior to the execution of the Interlocal Agreement, so long as such changes do not materially alter the terms of the Interlocal Agreement.
3. Pursuant to Section 11-13-202.5 of the Act, the Interlocal Agreement has been submitted, or will be submitted prior to execution, to legal counsel of the City for review and approval as to form and legality.
4. Pursuant to Section 11-13-209 of the Act and upon full execution of the Interlocal Agreement, a copy thereof shall be filed immediately with the keeper of records of the City.

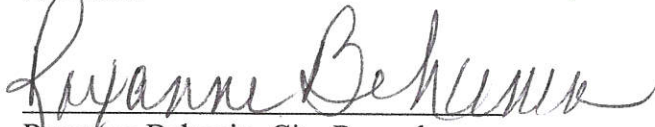
5. The Interlocal Agreement shall be effective on the date of the notice required by Section 17C-5-205.

6. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED on the 16th day OF February, 2022.


Doug Hammond, Mayor

ATTEST:


Roxanne Behunin, City Recorder

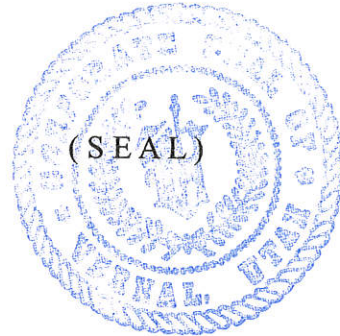


EXHIBIT A

Vernal City Interlocal Agreement