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# SALT LAKE CITY COUNCIL STAFF REPORT

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DATE: June 1, 2006

SUBJECT: Special Improvement District (SID)  
Two resolutions for Council's consideration to:  
1) award contract; and 2) create the District.

Strong's Court SID #102109: reconstruction of the roadway, including installation of concrete pavement, gutters, sidewalk, water facilities, driveway approaches, and street lighting.

Fenway Ave. SID #102129: reconstruction of the roadway, including installation of concrete pavement, Gutters, sidewalk, water facilities, and driveway approaches.

AFFECTED COUNCIL DISTRICTS: 4

STAFF REPORT BY: Jan Aramaki, Constituent Liaison/Policy Analyst

ADMINISTRATIVE DEPT. AND CONTACT PERSON: Department of Public Services  
Daniel C. Noziska, P.E., Senior Project Mgr.

FILE LOCATIONS: Public Services/Strong's Court SID No. 102109 and Fenway Avenue SID No. 102129.

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## POTENTIAL MOTIONS:

1. ["I move that the Council"] Adopt two resolutions:
  - a) **A resolution accepting bids for purchasing of materials and construction work and, subject to approval of the City Engineer, authorizing execution of a construction contract with the apparent low bidder for construction of improvements within Strong's Court (#102109) and Fenway Avenue (#102129) reconstruction Special Improvement District;** (providing for the reconstruction of roadways, including concrete pavement, gutters, sidewalks, water facilities, driveway approaches, street lighting, and related improvements (collectively, the "improvements") and all other miscellaneous work necessary to complete the improvements in a proper workmanlike manner; for issuance of interim warrants and for the addition of the interest thereon to assessable costs, and related matters).
  - b) **A resolution to create Strong's Court (#102109) and Fenway Avenue (#102129)**

**reconstruction Special Improvement District;** (generally as described in the Notice of Intention concerning the District; authorizing the City officials to proceed with the construction of the improvements as set forth in the Notice of Intention; and related matters).

2. ["I move that the Council"] Not adopt the resolutions.

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## **NEW INFORMATION: (RESOLUTIONS)**

The City Council held a protest hearing on April 11, 2006. In order for the District not to be created, the necessary number of protests must represent 50 percent or more of the total lots to be assessed. No protests were received.

At the bid opening held on April 12, 2006, only one bid was submitted. The bid was 26 percent higher than the Engineer's original estimate for the project which will increase Strongs Court property owners' assessment from \$125.67 to \$158.77 per lineal foot and will increase Fenway Avenue property owners' assessment from \$116.78 to \$138.55 per lineal foot. The total breakdown for additional property assessment costs are as follows:

Property Owners' Additional Cost for Strongs Court (\$15,000 for reconstruction/\$10,000 lighting)	\$25,000
Property Owners' Additional Cost for Fenway Avenue	<u>\$17,000</u>
Total Additional Property Owners' Assessment Cost	\$42,000

On April 27, 2006, the Administration held a meeting with property owners who expressed their support in proceeding with the project after being informed of their assessment increase.

On May 16, 2006, the City Council received a briefing on Budget Amendment #5 for Fiscal Year 2005-06 at which time the Council was informed that due to increased costs for street lighting, concrete pavement, excavation and road base for Strongs Court and Fenway Avenue, the Administration made a request for additional funds from CIP fund balance as follows:

City's Portion Additional Cost for Strongs Court	\$17,000
City's Portion Additional Cost for Fenway Avenue	<u>\$15,000</u>
Total City's Portion Additional Cost	\$32,000

A complete breakdown of the revised total estimated costs for Strongs Court and Fenway Avenue is included in the Administration's paperwork (includes property owners' portion and City's portion from CIP fund balance and Public Utilities funds). In addition to the creation of the Special Improvement District for Strongs Court and Fenway Avenue, Public Services pursued steps administratively for the private streets to become dedicated public ways.

Upcoming action before the Council will include:

- Resolution appointing a Board of Equalization and setting the date for the Board of Equalization hearing.
- Ordinance confirming the assessment rolls and levying assessments.
- Resolution authorizing the issuance and providing the sale of bonds.

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Information below was previously provided to the City Council.  
Information is being provided again for Council's reference.

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**KEY ELEMENTS:** (Resolution)

According to the Administration, currently Strongs Court (845 East between 340-400 South streets) and Fenway Avenue (635 South between 1200-1240 East streets) are private streets. Property owners made a request to the City to have both streets reconstructed to City standards as dedicated City streets, to include new utilities and pavement. As the first step in creating the process to establish the Special Improvement Districts (SIDs), Strong Courts SID No. 102109 and Fenway Avenue SID No. 102129, the Administration requested that the Council adopt a resolution declaring the Notice of Intention that includes the identified two streets. The Administration stated that proposed "improvements shall be constructed according to plans, profiles and specifications on file in the Office of the City Engineer" and are as follows:

Strongs Court #102109: complete reconstruction of the roadway to include concrete pavement, gutters, sidewalk, water facilities, driveway approaches, and street lighting.

Fenway Avenue #102129: complete reconstruction of the roadway to include concrete pavement, gutters, sidewalk, water facilities, and driveway approaches.

Approximately 12-14 properties have been identified along both sides of each street. Projected construction schedule indicates work to begin around early July 2006 with an anticipated completion date of October 2006.

Funding sources are allocated from the Salt Lake City Capital Improvement Project (CIP) budget, Public Utilities Department water and storm drain budgets, and property owner assessments through the SID broken down as follows:

Strongs Court (SID #102109)

Property Owners (rate \$125.67/LF):	\$ 82,940
Salt Lake City Funds	\$ 84,348
Public Utilities Department	<u>\$ 28,120</u>
Total Estimated Costs	\$195,408

Fenway Avenue (SID #102129)

Property Owners (rate \$116.78/LF):	\$ 81,161
Salt Lake City Funds	\$ 82,727
Public Utilities Department	<u>\$ 27,788</u>
Total Estimated Costs	\$191,676

For a combined total of:

Property Owner's Assessed Portion of Costs	\$164,101
City's Portion of Costs	<u>\$222,983</u>
Project Estimated Total	\$387,084

The estimated property owners' costs include: "construction cost to complete the item of work, engineering expenses, allowance for the interest on interim warrants, if any, issued to finance construction of the improvements and ten percent for bonding, administrative costs, a possible underwriter's discount on the sale of bonds, legal and other costs in connection with the issuance of assessment bonds." Assessments may be paid by property owners in not more than ten (10) equal annual installments with interest on the unpaid balance until due and paid.

An informal public meeting was scheduled for April 3, 2006 for the Administration to review the proposed SID with interested abutting property owners. The meeting location was the Salt Lake City Engineering Office's First Floor Conference Room at 349 South 200 East from 4:00 p.m. to 6:00 p.m.

Following Council's approval of the attached resolution, a letter was sent to property owners living within the boundary areas of the proposed SID along with "Answers to the Most Commonly Asked Questions" sheet (see attached). Property owners were notified that the City is considering a proposed street reconstruction project that includes their properties. The property owners are informed that the improvement costs will be shared 50/50 by the City and the property owner.

It is stated in the Resolution that abutting property owners within the SID area to be improved who have built or installed "nonconforming improvements such as lawns, shrubs, hedges, sprinkling systems, rock gardens, driveways, curb, gutters, culverts, walks, fences, etc." must be removed at the property owner's expense prior to construction improvements beginning. The contractor will remove and dispose of improvements if they are not removed by the property owners at the owner's expense.

If a property owner does not wish to participate in the proposed SID or is on a limited income, there are three options:

- Property owners had the opportunity to file a protest at or before 5:00 p.m. on the 11th day of April 2006 to the City Recorder's Office or appear at the protest hearing on April 11<sup>th</sup> at 7:00 p.m.; however, in order for the District not to be created, the number of protests must represent 50 percent or more of the total lineal front footage within the District.

- If an assessed property owner within the District has a “combined family income at or below the very low income level guidelines established by the Department of Housing and Urban Development in its ‘Income Limits for Housing and Community Developments, Section 8 Program for Salt Lake City and Ogden, Utah SMSA,’” the property owner may be eligible for low income deferment. The property must be residential and owner occupied to be eligible for low income deferment, and an owner must submit an application with the City. The deferment agreements are reviewed on a semi-annual basis to verify property ownership and the current economic status of the property owner.

CC: Cindy Gust-Jenson, Sam Guevara, Rocky Fluhart, Rick Graham, Louis Zunguze, Gary Mumford, Dan Mulé, Tim Harpst, Max Peterson, Dan Noziska, Sylvia Jones, Diana Karrenberg, Gwen Springmeyer, Chris Bramhall, Susan Finlayson, Karen Carruthers, and Garth Limburg

**COUNCIL TRANSMITTAL**

**TO:** Rocky J. Fluhart *Rocky*  
Chief Administrative Officer

**DATE:** May 4, 2006

**FROM:** Rick Graham, Director *MG*  
Public Services Department

**SUBJECT:** Strongs Court (Job #102109) and Fenway Avenue (Job #102129)  
Reconstruction Special Improvement District

*R* **STAFF CONTACT:** Richard A. Johnston, P.E., Deputy City Engineer, 535-6232

**DOCUMENT TYPE:** Resolution

**RECOMMENDATION:** It is recommended the City Council adopt a resolution to create the District.

**BUDGET IMPACT:** Monies are provided from the Salt Lake City Capital Improvement, Public Utilities Department Water and Storm Drain budgets and property owner assessments through the Special Improvement District.

**BACKGROUND/DISCUSSION:** The Strongs Court (Job #102109) and Fenway Avenue (Job #102129) Reconstruction Special Improvement District involves the total reconstruction of these streets with new water systems, storm drain systems and concrete pavements. Strongs Court would also receive new streetlights. Bids were opened for this project on April 12, 2006, and the low bid exceeded the Engineer's estimate by 26%. This results in an increase to the property owners rate to \$158.77 per lineal foot for Strongs Court and \$138.55 per lineal foot for Fenway Avenue. This increase was reviewed with property owners in a April 27, 2006 meeting. Property owners were in agreement with proceeding with the project at the higher rate. The higher rate also requires an increase to City General Funds of \$42,000.00, which is being requested in the June 2006 budget opening.

Attached is an information sheet with the summary of protests and a site map.

**PUBLIC PROCESS:** An informal information meeting was held April 3, 2006 at Salt Lake City Engineering, 349 South 200 East, Salt Lake City, Utah and a Protest Hearing was held before the City Council on April 11, 2006.

**INFORMATION SHEET**  
**Strongs Court (Job #102109) and Fenway Avenue (Job #102129)**  
**Reconstruction Special Improvement District**

**DESCRIPTION OF IMPROVEMENTS:**

The improvements for Strongs Court (Job #102109) involve the complete reconstruction of the roadway and include concrete pavement, gutters, sidewalk, water facilities, driveway approaches, and street lighting. The improvements for Fenway Avenue (Job #102129) involve the complete reconstruction of the roadway and include concrete pavement, gutters, sidewalk, water facilities, and driveway approaches.

**AVAILABILITY OF FUNDS:**

The project will be funded from the Salt Lake City Capital Improvement budget, Public Utilities Department water and storm drain budgets and property owner assessments through the Special Improvement District.

**TOTAL ESTIMATED COSTS: Revised after April 12, 2006 bid opening**

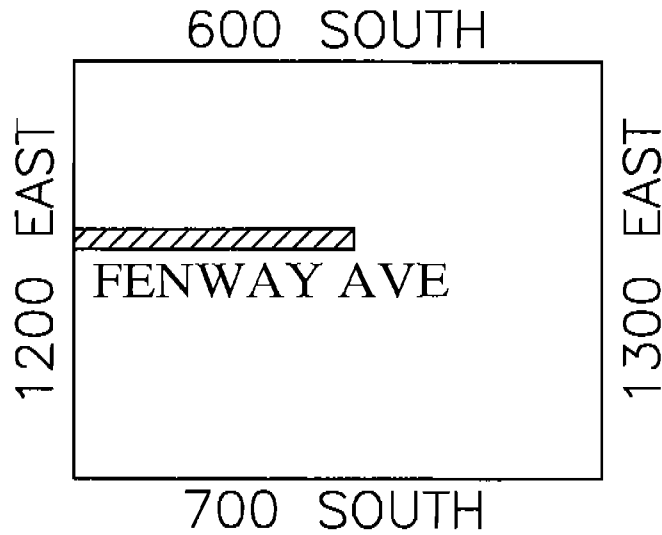
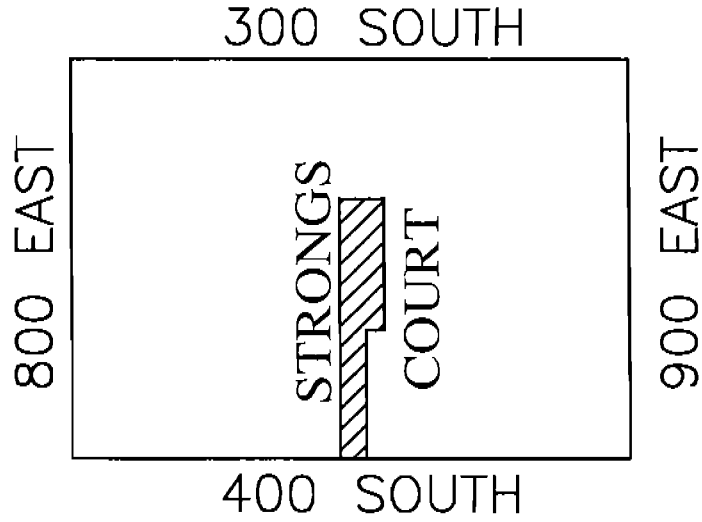
Strongs Court (Job #102109)	
• Property Owners (Rate \$158.77/LF)	\$104,791.04
• Salt Lake City General Funds	\$ 91,921.97
• Public Utility Department	<u>\$ 28,120.00</u>
• Total	\$224,833.01
Fenway Avenue (Job #102129)	
• Property Owners (Rate \$138.55/LF)	\$ 96,292.35
• Salt Lake City General Funds	\$ 84,466.98
• Public Utility Department	<u>\$ 27,788.00</u>
• Total	\$208,547.33

**SUMMARY OF PROTESTS**

No protests were received

STRONGS COURT (#102109)  
and  
FENWAY AVENUE (#102129)

SPECIAL IMPROVEMENT DISTRICT



PROJECT SITES / LIMITS



Salt Lake City, Utah

June 6, 2006

A regular meeting of the City Council of Salt Lake City, Utah, was held on Tuesday, the 6th day of June, 2006, at the hour of 7:00 p.m., at the offices of the City Council at 451 South State Street, Salt Lake City, Utah, at which meeting there were present and answering roll call the following members who constituted a quorum:

David L. Buhler	Chair
Van Blair Turner	Vice Chair
Carlton Christensen	Councilmember
Søren Dahl Simonsen	Councilmember
Nancy Saxton	Councilmember
Jill Remington Love	Councilmember
K. Eric Jergensen	Councilmember

Also present:

Ross C. Anderson	Mayor
Edwin P. Rutan, II	City Attorney
	Deputy City Recorder

Absent:

Thereupon the following proceedings, among others, were duly had and taken:

Pursuant to published notice concerning the intent of the City to create the "Salt Lake City, Utah Strongs Court (#102109) and Fenway Avenue (#102129) Reconstruction Special Improvement District" (the "District"), a public hearing was held on the 11th day of February, 2006, at which interested persons were heard concerning comments or protests relating to the District. No protests were filed from owners of property to be assessed.

The City Council then concluded that the public interest will best be served by creating the District in the format as described in Resolution 14 of 2006 adopted by the City Council on the 7th day of March, 2006.

After due consideration of the following resolution by the City Council, Councilmember \_\_\_\_\_ moved and Councilmember \_\_\_\_\_ seconded its adoption. The resolution was adopted by the following vote:

AYE:

NAY:

RESOLUTION NO. \_\_ OF 2006

A RESOLUTION TO CREATE THE "SALT LAKE CITY, UTAH STRONGS COURT (#102109) AND FENWAY AVENUE (#102129) RECONSTRUCTION SPECIAL IMPROVEMENT DISTRICT" (THE "DISTRICT"); GENERALLY AS DESCRIBED IN THE NOTICE OF INTENTION CONCERNING THE DISTRICT; AUTHORIZING THE CITY OFFICIALS TO PROCEED WITH THE CONSTRUCTION OF THE IMPROVEMENTS AS SET FORTH IN THE NOTICE OF INTENTION; AND RELATED MATTERS.

BE IT RESOLVED BY THE City Council (the "Council") of Salt Lake City, Utah, as follows:

Section 1. The Council has determined it will be in the best interest of Salt Lake City (the "City") to reconstruct roadways, including concrete pavement, gutters, sidewalks, water facilities, driveway approaches, street lighting, and related improvements (collectively, the "Improvements") and to complete the whole in a proper and workmanlike manner according to plans on file in the Office of the City Engineer in Salt Lake City, Utah, generally described in the Notice of Intention (the "Notice of Intention") adopted by the Council on the 7th day of March, 2006, with respect to the creation of the "Salt Lake City, Utah Strongs Court (#102109) and Fenway Avenue (#102129) Reconstruction Special Improvement District" (the "District").

Section 2. The Improvements costs are hereby authorized and the District is hereby created to acquire and construct the Improvements and to levy assessments to pay Improvement costs.

Section 3. The legal description and tax identification numbers of the included properties are more fully set forth in Exhibit A attached hereto.

The boundaries of the District include all property abutting or fronting on the following street sections:

1. Strongs Court (845 East) between 340 South and 400 South, both sides.
2. Fenway Avenue (635 South) between 1240 East and 1200 East, both sides.

Section 4. As required by law, the City Recorder is hereby authorized and directed to file a copy of the Notice of Intention and this Resolution creating the District, together with a list of properties proposed to be assessed, described by tax identification number and legal description in the Salt Lake County Recorder's office within five (5) days from the date hereof.

ADOPTED AND APPROVED this 6th day of June, 2006.

(SEAL)

By: \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_  
Deputy City Recorder

PRESENTATION TO THE MAYOR

The foregoing resolution was presented to the Mayor for his approval or disapproval this \_\_\_\_ day of \_\_\_\_\_, 2006.

By: \_\_\_\_\_  
Chair

MAYOR'S APPROVAL OR DISAPPROVAL

The foregoing resolution is hereby approved this \_\_\_\_ day of \_\_\_\_\_, 2006.

By: \_\_\_\_\_  
Mayor

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE    )

I, \_\_\_\_\_, the duly appointed, qualified and acting Chief Deputy City Recorder of Salt Lake City, Utah, do hereby certify that the foregoing is a full, true and correct copy of the minutes of a regular meeting of the City Council of Salt Lake City held in the City Council Chambers in Salt Lake City on Tuesday, the 6th day of June, 2006, at the hour of 7:00 p.m. as recorded in the regular official book of minutes as kept in my official office, that said proceedings were duly had and taken as therein shown, and that all the members were given due, legal and timely notice of said meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of Salt Lake City this 6th day of June, 2006.

(SEAL)

By: \_\_\_\_\_  
Deputy City Recorder

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, \_\_\_\_\_, the undersigned Chief Deputy City Recorder of Salt Lake City, Utah (the "Issuer"), do hereby certify, according to the records of the City Council of Salt Lake City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the 6th day of June, 2006, public meeting held by the City Council as follows:

(a) By causing a Notice, in the form attached hereto as Schedule A, to be posted at the principal offices at the City and County Building, Salt Lake City, Utah on the 2nd day of June, 2006, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule A, to be delivered to the Deseret Morning News on the 2nd day of June, 2006, at least twenty-four (24) hours prior to the convening of the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 6th day of June, 2006.

(SEAL)

By: \_\_\_\_\_  
Deputy City Recorder

SCHEDULE A

NOTICE OF MEETING

EXHIBIT A

TAX IDENTIFICATION NUMBERS AND LEGAL  
DESCRIPTIONS OF PROPERTIES TO BE ASSESSED

(A complete list of Tax I.D. numbers and property descriptions is available for inspection  
at the Salt Lake City Recorder's Office and City Engineer's Office.)



EXHIBIT B

WRITTEN PROTESTS

**COUNCIL TRANSMITTAL**

**TO:** Rocky J. Fluhart *RF*  
Chief Administrative Officer

**DATE:** May 4, 2006

**FROM:** Rick Graham, Director *RG*  
Public Services Department

**SUBJECT:** Authorization to award construction contract for the Strongs Court (#102109) and Fenway Avenue (#102129)

*R* **STAFF CONTACT:** Richard A. Johnston, P.E., Deputy City Engineer, 535-6232

**DOCUMENT TYPE:** Resolution

**RECOMMENDATION:** It is recommended the City Council adopt a resolution authorizing the award of a construction contract for the Strongs Court (#102109) and Fenway Avenue (#102129) Reconstruction Special Improvement District.

**BUDGET IMPACT:** Monies are provided from the Salt Lake City Capital Improvement, Public Utilities Department Water and Storm Drain budgets and property owner assessments through the Special Improvement District.

**BACKGROUND/DISCUSSION:** The Strongs Court (#102109) and Fenway Avenue (#102129) Reconstruction Special Improvement District involves the total reconstruction of these streets with new water systems, storm drain systems and concrete pavement. Strongs Court would also receive new streetlights. Bids were opened for this project on April 12, 2006, and the low bid exceeded the Engineer's estimate by 26%. This results in an increase to the property owners rate to \$158.77 per lineal foot for Strongs Court and \$138.55 per lineal foot for Fenway Avenue. This increase was reviewed with property owners in a April 27, 2006 meeting. Property owners were in agreement with proceeding with the project at the higher rate. The higher rate also requires an increase to City General Funds of \$42,000.00, which is being requested in the June 2006 budget opening.

**PUBLIC PROCESS:** An informal information meeting was held April 3, 2006 at Salt Lake City Engineering, 349 South 200 East, Salt Lake City, Utah and a Protest Hearing was held before the Salt Lake City Council on April 11, 2006. A follow up meeting was also held April 27, 2006 to discuss project bid results.

*JMB*

Salt Lake City, Utah

June 6, 2006

A regular meeting of the City Council of Salt Lake City, Utah, was held on Tuesday, the 6th day of June, 2006, at the hour of 7:00 p.m., at the offices of the City Council at 451 South State Street, Salt Lake City, Utah, at which meeting there were present and answering roll call the following members who constituted a quorum:

David L. Buhler	Chair
Van Blair Turner	Vice Chair
Carlton Christensen	Councilmember
Søren Dahl Simonsen	Councilmember
Nancy Saxton	Councilmember
Jill Remington Love	Councilmember
K. Eric Jergensen	Councilmember

Also present:

Ross C. Anderson	Mayor
Edwin P. Rutan, II	City Attorney
	Deputy City Recorder

Absent:

Thereupon the following proceedings, among others, were duly had and taken.

A Notice to Contractors calling for bids for construction of improvements contemplated to be made in the District was published in the Deseret Morning News, a newspaper having general circulation in the City, at least one time at least fifteen (15) days prior to the date specified in such notice for the receipt of bids. An affidavit of publication is on file or will be obtained by the City Recorder.

At a public meeting conducted in Room 315 of the City and County Building, 451 South State Street, Salt Lake City, Utah, by staff members of the City Recorder's and City Engineer's Offices on the \_\_\_\_ day of \_\_\_\_\_, 2006, at \_\_\_\_ p.m., bids were opened for the construction of improvements contemplated to be made in the Salt Lake City, Utah Strongs Court (#102109) and Fenway Avenue (#102129) Reconstruction Special Improvement District" (the "District"). The City Engineer's Office has tabulated the bid results for consideration by the City Council.

Upon the reopening of the bids in open session of this council meeting, the City Council examined and declared the bids to be as tabulated as set out in Exhibit A which is attached to these proceedings. The City Council determined that \_\_\_\_\_ was the apparent low bidder for the construction of improvements as specified in the engineering plans for the improvements set out in the

Notice of Intention. Thereupon, the following resolution was introduced in writing and Councilmember \_\_\_\_\_ moved to adopt the resolution:

RESOLUTION NO. \_\_ of 2006

A RESOLUTION CONDITIONALLY ACCEPTING BIDS FOR PURCHASING OF MATERIALS AND CONSTRUCTION WORK AND, SUBJECT TO APPROVAL OF THE CITY ENGINEER, AUTHORIZING EXECUTION OF A CONSTRUCTION CONTRACT WITH THE APPARENT LOW BIDDER FOR CONSTRUCTION OF IMPROVEMENTS WITHIN THE SALT LAKE CITY, UTAH STRONGS COURT (#102109) AND FENWAY AVENUE (#102129) RECONSTRUCTION SPECIAL IMPROVEMENT DISTRICT" (THE "DISTRICT"); PROVIDING FOR THE RECONSTRUCTION OF ROADWAYS, INCLUDING CONCRETE PAVEMENT, GUTTERS, SIDEWALKS, WATER FACILITIES, DRIVEWAY APPROACHES, STREET LIGHTING, AND RELATED IMPROVEMENTS (COLLECTIVELY, THE "IMPROVEMENTS") AND ALL OTHER MISCELLANEOUS WORK NECESSARY TO COMPLETE THE IMPROVEMENTS IN A PROPER WORKMANLIKE MANNER; FOR ISSUANCE OF INTERIM WARRANTS AND FOR THE ADDITION OF THE INTEREST THEREON TO ASSESSABLE COSTS, AND RELATED MATTERS.

BE IT RESOLVED by the City Council of Salt Lake City, Utah, that the bid of \$\_\_\_\_\_, a bidder who submitted the apparent lowest and best bid for the construction of the improvements in the District is hereby conditionally accepted. This award of the construction contract is expressly subject to verification by the City Engineer of the accuracy of the bid amounts, the qualification of the lowest bidder to do business in Utah, a determination that the lowest bidder is a licensed contractor and consideration of any other factors the City Engineer may deem to be appropriate in evaluating the lowest bid and bidder. The exact amount to be paid under a construction contract (the "Contract") shall be determined by computation of the work done based upon the unit prices as set forth in the winning bid.

If the City Engineer approves the lowest bid and bidder for the Contract, the Mayor is hereby authorized to execute the Contract between Salt Lake City and the successful bidder, which Contract may include work in addition to the improvements to be constructed within said District. If the City Engineer does not approve the lowest bid and bidder, the bid shall again be referred to the City Council for further consideration at a subsequent meeting.

Payment of progress draws under the Contract may be financed internally by the City or by the issuance of interim warrants. The issuance of interim warrants is hereby authorized. When the City Engineer has certified that the construction of the Improvements has been completed, the final interim warrant, if issued, shall be for 100% of the unpaid balance then due under the construction contract. Prior to the completion of construction, the aggregate amount of the interim warrants, if issued, shall not exceed 90% of the value of completed work. Interest charges on the interim warrants shall be equal to the average yield earned by the City on its pooled money balance investments as

calculated by the City Treasurer's Office. Interest costs accrued by the City, either through its internal financing or by the issuance interim warrants, if issued, shall be added as an assessable cost to other construction costs of the District.

The resolution was seconded by Councilmember \_\_\_\_\_ and was adopted by vote of the City Council as follows:

AYE:

NAY:

Thereupon the Resolution was approved by the City Council and made a matter of record by the City Recorder.

ADOPTED And APPROVED this 6th day of June, 2006.

(SEAL)

By: \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_  
Deputy City Recorder

After the transaction of other business not pertinent to the foregoing matter, the meeting was on motion duly made, seconded and carried, adjourned.

(SEAL)

By: \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_  
Deputy City Recorder



PRESENTATION TO THE MAYOR

The foregoing resolution was presented to the Mayor for his approval or disapproval on this \_\_\_ day of \_\_\_\_\_, 2006.

By: \_\_\_\_\_  
Chair

MAYOR'S APPROVAL OR DISAPPROVAL

The foregoing resolution is hereby approved this \_\_\_ day of \_\_\_\_\_, 2006.

By: \_\_\_\_\_  
Mayor



CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, \_\_\_\_\_, the undersigned Deputy City Recorder of Salt Lake City, Utah, do hereby certify, according to the records of the City Council in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the 8th day of March 2006, public meeting held by the City Council as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the offices of the Salt Lake City Council on the 2nd day of June 2006, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Deseret Morning News on the 2nd day of June 2006, at least twenty-four (24) hours prior to the convening of the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 6th day of June, 2006.

(SEAL)

By: \_\_\_\_\_  
Deputy City Recorder

SCHEDULE 1

NOTICE OF MEETING

EXHIBIT A

Tabulation of Bids

Name of Bidder

Amount of Bid

[A list naming the bidders and showing the bids which were submitted is available for inspection in the office of the Salt Lake City Engineer.]