

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

RESOLUTION 2024-07

A RESOLUTION OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY ADOPTING A BUDGET FOR FISCAL YEAR 2024-2025.

WHEREAS, pursuant to §63H-1-701 Utah Code Annotated 1953, as amended (“UCA”), the Military Installation Development Authority (“MIDA”) is required to adopt a budget of revenues and expenditures for its fiscal year, which commences July 1, 2024, and ends June 30, 2025; and

WHEREAS, pursuant to §63H-1-701(4) UCA, MIDA is required to hold a public hearing, provide notice of the hearing by publishing notice on the Utah Public Notice Website and MIDA’s official website for at least one week immediately before the day of the public hearing, and make the proposed budget available for public inspection at least three days before the date of the public hearing; and

WHEREAS, the public hearing to receive comment and consider adoption of the budget for fiscal year 2024-2025 was held on June 11, 2024, at 9:00 am, both electronically and at an anchor location at the Utah State Capitol located at 350 State Street, Salt Lake City, Utah; and

WHEREAS, the date, time, and place of the hearing, the right of citizens to be heard, the availability of the budget for public inspection, and public notices were publicized as required by law; and

WHEREAS, pursuant to §63H-1-503 UCA, all municipal services revenue in the budget not used for municipal services are allocated for either municipal services or administrative, overhead, legal, and other operating expenses of MIDA; and

NOW, THEREFORE, BE IT RESOLVED BY THE MIDA BOARD, as follows:

1. The attached MIDA budget for fiscal year 2024-2025, as shown in column (d), is hereby adopted.
2. The Chief Financial Officer is directed to file the budgets as required by §63H-1-701(6) UCA.
3. The MIDA Board authorizes certain interfund loans and fund transfers between various MIDA subsidiaries and project areas as more fully provided for and described in the attached budget documents, and further authorizes the Executive Director and Chief Financial Officer to take all necessary and appropriate action to implement interfund loans and transfer funds as approved.
4. The MIDA Board authorizes the Chief Financial Officer to adjust the budget for events or information that occur between this date and June 30, 2024.

PASSED AND ADOPTED by the MIDA Board this 11th day of June, 2024.

Military Installation Development Authority



J. Stuart Adams
Chair

Attest:



MIDA Staff