

Item: _____

Fiscal Impact: _____

Funding Source: _____

Account #: _____

Budget Opening Required:

ISSUE:

Enactment of an ordinance levying an assessment within a voluntary assessment area.

SYNOPSIS:

Enactment of an ordinance levying an assessment within a voluntary assessment area.

BACKGROUND:

Pursuant to Utah Code Annotated Section 11-42-209 and the Assessment Area Act, the City may designate a voluntary assessment area for the purpose of financing energy efficiency upgrades and renewable energy systems. The City and Hunt Electric propose to do so through the issuance of assessment bonds issued under authority of the Assessment Area Act and by the authorization of the City Council.

This resolution levies the assessment within the voluntary assessment area, as agreed upon by Hunt Electric. This is the third of four actions to be approved as part of the process to authorize the issuance of those bonds.

RECOMMENDATION:

Approve the enactment of the ordinance.