

Item #:	
Fiscal Impact:	<u>\$177,142.36</u>
Funding Source:	<u>Corridor Preservation Fund</u>
Account #:	
Budget Opening Required:	<u>No</u>

ISSUE:

Approval of Interlocal Cooperation Agreement between West Valley City and Salt Lake County.

SYNOPSIS:

An Interlocal Cooperation Agreement between West Valley City and Salt Lake County has been prepared to allow for the distribution of Corridor Preservation Funds from Salt Lake County to West Valley City.

BACKGROUND:

On October 2, 2014 the Salt Lake County Council of Governments (COG) approved the expenditure of Corridor Preservation Funds to West Valley City. These funds were to be used for the acquisition of portions of two parcels owned by Property Reserve, Inc. (fka Deseret Title Holding Corporation as right-of-way for the 6200 South Extension Project. Documents were signed by Property Reserve, Inc. on April 24, 2015. The Right-of-way Contracts and Quit Claim Deeds were approved by the West Valley City Council on May 12, 2015 as resolutions 15-77 and 15-78. The State Legislature recently approved legislation moving the responsibility for distribution of Corridor Preservation Funds from UDOT to the counties. Salt Lake County has determined an Interlocal Cooperation Agreement is necessary before these funds can be distributed.

RECOMMENDATION:

Approve Interlocal Cooperation Agreement and authorize Mayor to execute said Interlocal Cooperation Agreement for and in behalf of West Valley City.

SUBMITTED BY:

Steven J. Dale, P.L.S., Right-of-way and Survey Section Manager