

Town of Eagle Mountain, Utah

RESOLUTION NO.03-98

**A RESOLUTION SETTING FORTH CERTAIN FINANCIAL MANAGEMENT
PROCEDURES FOR THE TOWN OF EAGLE MOUNTAIN**

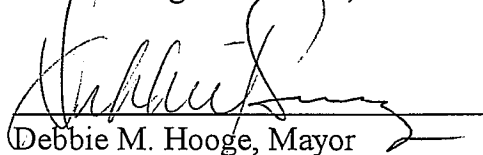
WHEREAS, it is the intent of the Mayor and Town Council to ensure a high degree of fiscal responsibility in the affairs of the Town and to establish an orderly procedure for financial management;

BE IT THEREFORE RESOLVED by the Town Council of the Town of Eagle Mountain, Utah:

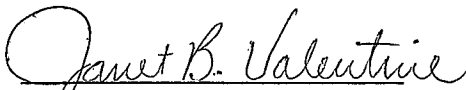
1. That the Town Council will review all proposed final releases of development bonds and approve or reject such releases after reviewing the recommendation of the Mayor and Town Engineer. The Mayor and Town Engineer may jointly approve partial releases up to 80% of the total bond and shall inform the council of such releases at the next regularly scheduled council meeting after the release.
2. That the Town Treasurer will provide to the Town Council not less than once each month, a budget summary showing on a cumulative dollar basis and a percentage basis the funds expended to date from each account in the general fund and each enterprise fund.
3. That all payments from the general fund over \$300.00 be approved by approval of a majority of the Town Council executing a warrant register showing all items to be paid, with clerks certification, that receipts or other adequate documentation is available for audit purposes.
4. That each member of the Council be allowed to authorize encumbrances of up to \$300.00 from the budgeted funds of those departments administered by council members.

ADOPTED by the Town Council of the Town of Eagle Mountain, this 10TH day of MARCH, 1998.

Town of Eagle Mountain, Utah


Debbie M. Hooge, Mayor

ATTEST:


Clerk

Town of Eagle Mountain, Utah

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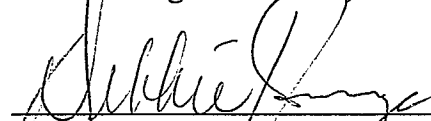
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