

**RDA RESOLUTION NO. R- 12-2019**

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
EAGLE MOUNTAIN CITY, UTAH, ADOPTING  
THE FISCAL YEAR 2019-2020 BUDGET**

WHEREAS, on May 7, 2019, the Finance Director submitted a tentative budget to the Board of Directors; and

WHEREAS, the Redevelopment Agency desires to adopt the budget as required by State law; and

WHEREAS, the Redevelopment Agency made the budget available for public review and comment at least ten days prior to the public hearing; and

WHEREAS, the Redevelopment Agency set a public hearing for May 21, 2019, to receive additional public input on the budget; and

WHEREAS, the Redevelopment Agency desires to adopt the final budget on June 18, 2019;

NOW, THEREFORE, BE IT ORDAINED by the Redevelopment Agency of Eagle Mountain City, Utah, as follows:

1. The Redevelopment Agency hereby adopts the budget attached as Exhibit A.

PASSED AND APPROVED this 18<sup>th</sup> day of June, 2019.

  
Tom Westmoreland, Chair

ATTEST:

  
Aaron Sanborn, Executive Director

## CERTIFICATION

The above resolution was adopted by the Redevelopment Agency of Eagle Mountain City on the 18<sup>th</sup> day of June, 2019.

Those voting aye:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves

Those voting nay:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves

Those excused:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves

  
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Aaron Sanborn, Executive Director

# Exhibit A

**Fund 80- Eagle Mountain Redevelopment Agency**  
**Revenue & Expenditure Summary**

<b>GENERAL FUND SUMMARY EXPENDITURES</b>	<b>2017 Actual</b>	<b>2018 Actual</b>	<b>2019 Approved</b>	<b>2019 Projected</b>	<b>2020 Proposed</b>
EDA 2012-1 Expenditures	23,741	34,748	38,825	81,489	77,873
Parkside CDA Expenditures	-	31,692	18,413	19,844	18,560
<b>Expenditure Total:</b>	<b>23,741</b>	<b>66,440</b>	<b>57,238</b>	<b>101,333</b>	<b>96,433</b>
<b>GENERAL FUND SUMMARY REVENUES</b>	<b>2017 Actual</b>	<b>2018 Actual</b>	<b>2019 Approved</b>	<b>2019 Projected</b>	<b>2020 Proposed</b>
EDA 2012-1 Revenues	24,991	36,801	38,826	81,490	77,873
Parkside CDA Revenues	15,344	17,792	18,413	19,844	18,560
Use of Fund Balance Reserve	-	-	-	-	-
<b>Revenue Total:</b>	<b>40,335</b>	<b>54,593</b>	<b>57,239</b>	<b>101,334</b>	<b>96,433</b>
<b>GENERAL FUND BALANCE SUMMARY</b>	<b>2017 Actual</b>	<b>2018 Actual</b>	<b>2019 Approved</b>	<b>2019 Projected</b>	<b>2020 Proposed</b>
Excess (Deficiency) of Financing Sources over Financing Uses:					
Fund Balance (Deficit)- Beginning:	16,594	(11,847)	1	1	-
Use of Fund Balance Reserve:	-	16,594	4,746	4,746	4,747
Fund Balance (Deficit)- Ending:	16,594	4,746	4,747	4,747	4,747

**Fund 80 -**  
**ECONOMIC DEVELOPMENT AREA (EDA) 2012-1**

EXPENDITURES		2017 Actual	2018 Actual	2019 Approved	2019 Projected	2020 Proposed
80-47-80000-4320	Consulting Services					
80-47-80000-6451	Public Infrastructure Fund (Roads, Utilities, etc.)	23,741	34,748	36,884	77,415	73,979
80-61-48000-9110	EDA Administration (5%)			1,941	4,074	3,894
<b>Expenditure Total:</b>		<b>23,741</b>	<b>34,748</b>	<b>38,825</b>	<b>81,489</b>	<b>77,873</b>

REVENUE		2017 Actual	2018 Actual	2019 Approved	2019 Projected	2020 Proposed
80-00-31109-0000	EDA 2012-1 Property Tax	24,991	36,801	38,826	81,490	77,873
<b>Revenue Total:</b>		<b>24,991</b>	<b>36,801</b>	<b>38,826</b>	<b>81,490</b>	<b>77,873</b>

**Fund 80 -  
COMMUNITY DEVELOPMENT AREA (PARKSIDE CDA)**

EXPENDITURES		2017 Actual	2018 Actual	2019 Approved	2019 Projected	2020 Proposed
80-47-80000-4320	Consulting Services					
80-47-80000-6450	Developer Incentive Fund (Major Retailer TIF)		31,692	17,492	18,852	17,632
80-61-48000-9110	CDA Administration (5%)			921	992	928
<b>Expenditure Total:</b>		-	<b>31,692</b>	<b>18,413</b>	<b>19,844</b>	<b>18,560</b>

REVENUE		2017 Actual	2018 Actual	2019 Approved	2019 Projected	2020 Proposed
80-00-3110-0000	Parkside CDA Property Tax	15,344	17,792	18,413	19,844	18,560
<b>Revenue Total:</b>		<b>15,344</b>	<b>17,792</b>	<b>18,413</b>	<b>19,844</b>	<b>18,560</b>