

RESOLUTION NO. 02-2009

**A RESOLUTION ADOPTING THE REDEVELOPMENT AGENCY  
OF EAGLE MOUNTAIN CITY  
FISCAL YEAR 2009-2010 ANNUAL BUDGET**

WHEREAS the Board of Directors of the Redevelopment Agency of Eagle Mountain City finds that it is in the public interest to adopt an annual budget as required by law for Agency operations to define more accurately revenue projections, capital projects and to authorize necessary expenditures.

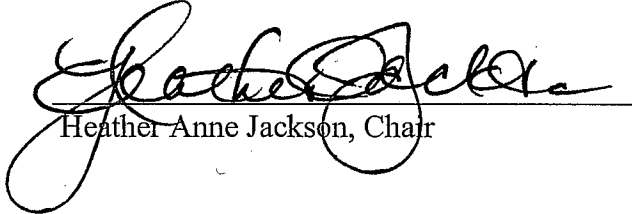
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY, UTAH, AS FOLLOWS :

- 1.0 The Board of Directors of the Redevelopment Agency finds that all required notices have been given and that a public hearing has been conducted on June 16, 2009, public comment received and considered and that the Board may consider and adopt the Fiscal Year 2009-2010 budget.
- 2.0 "BUDGET YEAR" means the 2009-2010 fiscal year for which this budget is made, unless the context of the Resolution requires otherwise.
- 2.1 "FISCAL YEAR" means that year which begins on the first day of July 2009, and ends on the last day of June 2010.
- 3.0 APPROPRIATIONS. The Budget (the "*Budget*") for the Redevelopment Agency of Eagle Mountain for the fiscal year is hereby adopted as set forth on Exhibit "A" and incorporated as though fully set forth herein. From the effective date of this Resolution, the several amounts stated in Exhibit "A" expenditures are appropriated for expenditures within each fund and department enumerated in the budget.
- 3.1 ANTICIPATED REVENUES. The stated anticipated revenues include revenue from all sources.
- 5.0 APPROVAL OF EXPENDITURES. The Chair of the Board shall be the Budget Officer and have charge of the administration of the financial affairs of the Redevelopment Agency and to that end shall supervise and be responsible for the disbursement of all monies and have control over all expenditures to insure that the appropriations described in the Budget are not exceeded. The Chair shall exercise financial budgetary control over the agency and shall cause separate accounts to be kept for the items of appropriation contained in the budget.

- 6.0 COMPLIANCE WITH STATE STATUTE. The Budget Officer is hereby directed to file a certified copy of the adopted budget with the Utah State Auditor, Utah County, the Utah State Board of Education and the Utah State Tax Commission within 30 days after the adoption of this Resolution
- 7.0 ADOPTION & EFFECTIVE DATE. This Resolution adopting the budget of the Redevelopment Agency of Eagle Mountain City for fiscal year 2009-2010 is hereby adopted on June 16, 2009 and effective for the fiscal year 2009-2010.

PASSED AND APPROVED this 16th day of June, 2009.

EAGLE MOUNTAIN CITY, UTAH

  
Heather Anne Jackson, Chair

ATTEST:

  
Ifo Pili, Executive Director



# EXHIBIT A

RDA Budget FY2010

Expenditures	2009 Actuals	2009 Adjusted	2010 Proposed
Developer Incentive/Capital Infrastructure	-	-	42,000
CDA Administration @ 3%	-	-	1,260
Entrance Signage	-	-	-
Ranches Parkway Extension	-	-	200,000
Water rights acquisition for development	-	-	250,000
<b>Expenditure Total</b>			<b>493,260</b>

Revenues	2009 Actuals	2009 Adjusted	2010 Proposed
Transfer from Eagle Mtn. CP Fund	-	-	200,000
Water Fund/Bond Proceeds	-	-	250,000
Eagle Mtn. (Property Tax increment)	-	-	11,000
Eagle Mtn. (Sales Tax increment)	-	-	22,260
Utah County (Property Tax increment)	-	-	10,000
<b>Revenue Total</b>			<b>493,260</b>

Balance Summary	2009 Actuals	2009 Adjusted	2010 Proposed
Excess (Deficiency) of Financing	-	-	-
Sources over Financing Uses	-	-	-
Fund Balance (Deficit)-Beginning	-	-	-
<b>Fund Balance (Deficit) Ending</b>			