

**RESOLUTION R17-21**

**A RESOLUTION ADOPTING THE 2017 – 2018 FISCAL YEAR BUDGET FOR THE MORGAN REDEVELOPMENT AGENCY OF MORGAN CITY, UTAH.**

**WHEREAS**, a tentative budget was prepared, adopted and made available to the public by the Morgan City Redevelopment Agency as required by law; and

**WHEREAS**, a public hearing has been advertised and held on Tuesday, June 13, 2017, for the purpose of hearing all interested persons on the matter of said budget; and

**WHEREAS**, said public hearings, having been duly and regularly held and all persons present to be heard having been heard; and

**WHEREAS**, the Morgan Redevelopment Agency has duly and fully considered the proposed budget and is ready to adopt the budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MORGAN REDEVELOPMENT AGENCY OF MORGAN CITY, UTAH:**

1. That the Morgan Redevelopment Agency does hereby adopt a budget for the fiscal year beginning July 1, 2017, in form and amount set forth in the written budget document, which is attached hereto and made a part of this resolution as set forth in full herein.

**PASSED AND ADOPTED** by the Morgan City Redevelopment Agency of Morgan, Utah, this 13<sup>th</sup> day of June, 2017.

  
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RAY W. LITTLE, Chair

ATTEST:

  
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DENISE WOODS, Agency Secretary



MORGAN CITY SPECIAL SERVICE FUND		REDEVELOPMENT AGENCY				
REVENUE		ACTUAL 2015-2016	BUDGET 2016-2017	ACTUAL 8 mo 16-17	ESTIMATE 2016-2017	BUDGET 2017-2018
75-30-100	TAX INCREMENT MONIES	72,936	89,900	80,507	81,000	80,000
75-30-500	INTEREST	903	600	849	1,000	1,000
75-30-600	BUSINESS/LOAN PAYMENTS	11,883	11,000	9,135	11,000	5,250
75-30-900	APPROPRIATION FROM FUND BALANCE	0	150,000	0	150,000	185,000
75-39-100	TRANSFER FROM GENERAL FUND					60,000
75-39-200	TRANSFER FROM CAPITAL PROJECT FUND					25,000
<b>TOTALS</b>		<b>85,722</b>	<b>251,500</b>	<b>90,491</b>	<b>243,000</b>	<b>356,250</b>
EXPENSES						
75-40-110	SALARIES	0	0	0	0	0
75-40-130	BENEFITS	0	0	0	0	0
75-40-210	PUBLICATIONS	170	200	166	200	200
75-40-240	OFFICE EXPENSES	0	0	10	10	0
75-40-280	LIABILITY INSURANCE	1,961	2,000	1,961	1,961	2,000
75-40-290	ENGINEER FEES	0	30,000	23,432	30,000	10,000
75-40-310	PROFESSIONAL SERVICES	496	2,000	7,493	10,000	15,050
75-40-610	MISCELLANEOUS	0	182,300	2,801	182,300	320,000
75-40-920	BUSINESS LOANS/GRANTS	23,400	35,000	21,890	50,000	9,000
<b>TOTALS</b>		<b>26,027</b>	<b>251,500</b>	<b>57,753</b>	<b>274,471</b>	<b>356,250</b>