

# **LEHI CITY CORPORATION REDEVELOPMENT AGENCY'S**

**STATE OF UTAH**

**FINAL BUDGET FY 2011**

**Prepared by:  
Department of Finance**

Note: Suggested State Column Headings are slightly different from Lehi's column headings so below is the cross references:  
Prior year actual = ACTUAL FY 2009    Current year estimate = ESTIMATED BUDGET FY 2010  
Ensuing years budget = CITY ADMIN BUDGET FY 2011

**RDA IM FLASH**

| <b>ACCOUNT DESCRIPTION</b>        | <b>ACTUAL FY 2009</b> | <b>BUDGET FY 2010</b> | <b>YTD 75% ACTUAL FY 2010</b> | <b>ESTIMATED BUDGET FY 2010</b> | <b>DEPT REQ BUDGET FY 2011</b> | <b>CITY ADMIN BUDGET FY 2011</b> |
|-----------------------------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--------------------------------|----------------------------------|
| <b>Revenues</b>                   |                       |                       |                               |                                 |                                |                                  |
| Property taxes                    | \$ 12,697,320         | \$ 12,250,000         | \$ 9,027,926                  | \$ 12,250,000                   | \$ 10,000,000                  | \$ 10,000,000                    |
| Interest Income                   | 40,481                | 50,000                | 6,436                         | 50,000                          | -                              | -                                |
| Micro loan proceeds               | 4,473,865             | 500,000               | -                             | 500,000                         | 5,000,000                      | 5,000,000                        |
| <b>Total Revenues</b>             | <u>17,211,666</u>     | <u>12,800,000</u>     | <u>9,034,362</u>              | <u>12,800,000</u>               | <u>15,000,000</u>              | <u>15,000,000</u>                |
| <b>Expenses</b>                   |                       |                       |                               |                                 |                                |                                  |
| IM FLASH                          | \$ 8,905,741          | \$ 8,750,000          | \$ 6,319,548                  | \$ 8,750,000                    | \$ 7,000,000                   | \$ 7,000,000                     |
| Lehi City                         | 2,405,876             | 1,725,000             | 1,401,154                     | 1,725,000                       | 1,380,000                      | 1,380,000                        |
| Alpine School District            | 1,752,230             | 1,725,000             | 1,245,853                     | 1,725,000                       | 1,380,000                      | 1,380,000                        |
| Utah County                       | 325,507               | 300,000               | 216,670                       | 300,000                         | 240,000                        | 240,000                          |
| Micron Construction projects/Misc | 4,138,630             | 300,000               | 70,474                        | 300,000                         | 5,000,000                      | 5,000,000                        |
| <b>Total Expenses</b>             | <u>17,527,984</u>     | <u>12,800,000</u>     | <u>9,253,699</u>              | <u>12,800,000</u>               | <u>15,000,000</u>              | <u>15,000,000</u>                |
| <b>Surplus(Deficit)</b>           | <u>\$ (316,318)</u>   | <u>\$ -</u>           | <u>\$ (219,337)</u>           | <u>\$ -</u>                     | <u>\$ -</u>                    | <u>\$ -</u>                      |

**RDA MILL POND SUMMARY**

| <b>ACCOUNT DESCRIPTION</b> | <b>ACTUAL<br/>FY 2009</b> | <b>BUDGET<br/>FY 2010</b> | <b>YTD 75%<br/>ACTUAL<br/>FY 2010</b> | <b>ESTIMATED<br/>BUDGET<br/>FY 2010</b> | <b>DEPT REQ<br/>BUDGET<br/>FY 2011</b> | <b>CITY ADMIN<br/>BUDGET<br/>FY 2011</b> |
|----------------------------|---------------------------|---------------------------|---------------------------------------|---|--|--|
| <b>Revenues</b>            |                           |                           |                                       |   |  |  |
| Property taxes             | \$ 178,880                | \$ 277,000                | \$ 266,672                            | \$ 266,672                              | \$ 275,000                             | \$ 200,000                               |
| Interest Income            | 20,462                    | -                         | 2,748                                 | 2,000                                   | 2,000                                  | 6,000                                    |
| <b>Total Revenues</b>      | <u>\$ 199,342</u>         | <u>\$ 277,000</u>         | <u>\$ 269,420</u>                     | <u>\$ 268,672</u>                       | <u>\$ 277,000</u>                      | <u>\$ 206,000</u>                        |
| <b>Expenses</b>            |                           |                           |                                       |   |  |  |
| Property purchase          | \$ -                      | \$ -                      | \$ 650                                | \$ 1,000                                | \$ -                                   | \$ -                                     |
| Incentives                 | -                         | 277,000                   | 20,578                                | 21,000                                  | -                                      | 20,000                                   |
| Reserves                   | -                         | -                         | -                                     | 246,672                                 | 277,000                                | 186,000                                  |
| <b>Total Expenses</b>      | <u>\$ -</u>               | <u>\$ 277,000</u>         | <u>\$ 21,228</u>                      | <u>\$ 268,672</u>                       | <u>\$ 277,000</u>                      | <u>\$ 206,000</u>                        |
| <b>Surplus(Deficit)</b>    | <u><u>\$ 199,342</u></u>  | <u><u>\$ -</u></u>        | <u><u>\$ 248,192</u></u>              | <u><u>\$ -</u></u>                      | <u><u>\$ -</u></u>                     | <u><u>\$ -</u></u>                       |