

Lehi City

FY 2010

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

FISCAL YEAR END

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17C-1-601, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Lehi City Redevelopment Agency for the fiscal year ending June 30, 2010, as approved and adopted by resolution dated June 9, 2010. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

17C-1-601, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on June 9, 2010.

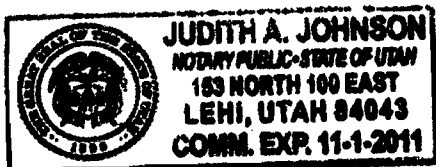
Signed: \_\_\_\_\_

Budget Officer or Agency Director

Subscribed and sworn to this

16 day of June, 2009.

Judith A. Johnson  
(Notary Public)



# LEHI CITY CORPORATION

FINAL BUDGET FOR FISCAL YEAR 2010

RDA FUND> MILLPOND AREA

	Actual FY 2008	Final Budget FY 2009	Final Budget FY 2010
<b>Operating Revenues</b>			
Interest income	\$ 1,575	\$ 1,000	\$ 2,000
Property taxes	158,708	256,000	275,000
Miscellaneous	-	-	-
<b>Total Operating Revenues</b>	<b>\$ 160,283</b>	<b>\$ 257,000</b>	<b>\$ 277,000</b>
<b>Operating Expenses</b>			
To reserves		\$ 257,000	\$ 277,000
<b>Total Operating Expenses</b>	<b>\$ -</b>	<b>\$ 257,000</b>	<b>\$ 277,000</b>
<b>Operating Surplus/(Deficit)</b>	<b>\$ 160,283</b>	<b>\$ -</b>	<b>\$ -</b>

# LEHI CITY CORPORATION

FINAL BUDGET FOR FISCAL YEAR 2010

RDA FUND> IM FLASH MICRON AREA

	<b>Actual FY 2008</b>	<b>Estimated Budget FY 2009</b>	<b>Final Budget FY 2010</b>
<b>Operating Revenues</b>			
Property taxes	\$ 2,292,891	\$ 12,697,320	\$ 12,250,000
Interest income	83,095	52,000	50,000
Miscellaneous	21,840,354	600,000	500,000
<b>Total Operating Revenues</b>	<b>\$ 24,216,340</b>	<b>\$ 13,349,320</b>	<b>\$ 12,800,000</b>
<b>Operating Expenses</b>			
Salaries	\$ -	\$ 66,454	\$ 87,954
Employee benefits	-	26,934	28,313
Books subscriptions & memberships	-	9,890	10,000
Public notices	875	-	1,000
Travel and meals	3,647	5,700	3,500
Office supplies	3,651	1,000	1,500
IT charges	-	2,000	2,000
Legal & consulting fees	8,222	-	1,000
Risk management charges	-	2,000	2,000
Contribution to Alpine School District	172,913	1,082,530	1,506,750
Contribution to TSSD	43,229	1,722,330	-
Contribution to Micron	-	270,633	8,575,000
Transfer to Lehi City	464,174	600,000	1,506,750
Interest	16,241	-	15,000
Debt service	146,018	-	-
Micron note	3,329,272	-	-
Transfer to sewer fund	-	558,857	-
Micron construction	19,966,789	9,000,992	1,059,233
Depreciation/Amortization	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 24,155,031</b>	<b>\$ 13,349,320</b>	<b>\$ 12,800,000</b>
<b>Operating Surplus/(Deficit)</b>	<b>\$ 61,309</b>	<b>\$ -</b>	<b>\$ 0</b>