

**MIDVALE CITY CORPORATION
RESOLUTION 2017-R-18**

A Budget Appropriation Resolution of Midvale City, amending the budgets of the following funds: General Fund, Capital Improvement Projects Fund, Water Utility Fund, and Sewer Utility Fund for the Fiscal Year ending June 30, 2017.

Whereas, Utah State Code, Sections 10-6-109, 10-6-127, and 10-6-128 of the Uniform Fiscal Procedures Act for Utah Cities, requires that increases in appropriations for operating budgets of the General Fund and other funds be made by resolution of the governing body; and

Whereas, the required public notice was properly published in newspapers of general circulation in Salt Lake County; and

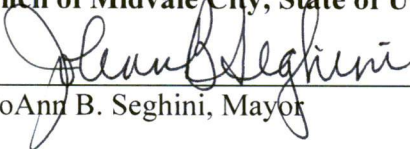
Whereas, pursuant to notice, the public hearing was held on the 16th day of May, 2017; and

Whereas, in compliance with statutory requirements, Midvale City amends the revenue and appropriation budgets of the following funds: General Fund, Capital Improvement Projects Fund, Water Utility Fund, and Sewer Utility Fund as detailed on the attached schedule:

Now therefore be it resolved, by the Midvale City Council, that the above budget amendments be made for the appropriate budgets for the Fiscal Year ending June 30, 2017.

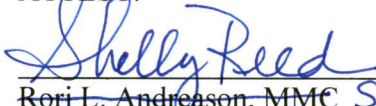
This resolution shall become effective immediately upon passage thereof.

Passed and adopted by the City Council of Midvale City, State of Utah, this 16th day of May, 2017.



JoAnn B. Seghini, Mayor

ATTEST:



Rori L. Andreason, MMC *Shelly Reed*
Deputy City Recorder



Voting by the City Council: "Aye"		"Nay"
Stephen Brown	<input checked="" type="checkbox"/>	_____
Paul Glover	<input checked="" type="checkbox"/>	_____
Quinn Sperry	Absent	_____
Paul Hunt	<input checked="" type="checkbox"/>	_____
Wayne Sharp	<input checked="" type="checkbox"/>	_____

MIDVALE CITY CORPORATION - BUDGET OPENING #4 - FY 2017

Description	Revenue	A/C #	Expenditure	A/C #
GENERAL FUND				
Proceeds from Series 2017 Sales Tax Revenue Bond	\$ 9,146,700	10-3650-000-000		
Pass-through to CIP - road construction costs			\$ 9,000,000	10-4830-910-100
Bond issuance costs			146,700	10-4150-515-000
TOTAL GENERAL FUND	<u>\$ 9,146,700</u>		<u>\$ 9,146,700</u>	
CAPITAL IMPROVEMENT PROJECTS FUND				
Transfer from GF - major road project funds	\$ 9,000,000	41-3810-100-000	\$ 9,000,000	41-4983-717-006
TOTAL CAPITAL IMPROVEMENT PROJ FUND	<u>\$ 9,000,000</u>		<u>\$ 9,000,000</u>	
WATER UTILITY FUND				
Proceeds from Series 2016 Refunding Bonds	\$ 5,103,600	51-3670-000-000		
Refunding of Series 2007B bonds			\$ 4,974,900	51-5100-810-000
Bond issuance costs			128,700	51-5100-815-000
TOTAL WATER UTILITY FUND	<u>\$ 5,103,600</u>		<u>\$ 5,103,600</u>	
SEWER UTILITY FUND				
Contrib from Fund Bal to cover increased SVWRF cost	\$ 185,000	52-3880-000-000	\$ 185,000	52-5200-460-400
TOTAL SEWER UTILITY FUND	<u>\$ 185,000</u>		<u>\$ 185,000</u>	