

A RESOLUTION OPENING AND AMENDING THE BUDGET FOR TOQUERVILLE CITY FOR THE FISCAL YEAR JULY 1, 2004 THROUGH JUNE 30, 2005.

WHEREAS, Toquerville City has reviewed its financial needs for the above fiscal year; and

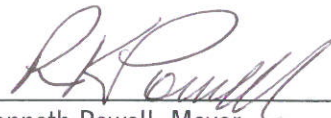
WHEREAS, it must amend the current budget in compliance with state law that sets forth revenues and expenditures for all fund types;

THEREFORE, LET IT BE RESOLVED:

1. The General Fund Revenues shall be increased in the amount of \$41,500 specifically under Building, Structures & Equipment and revenue from the sell of the mobile home.
2. The General Fund Expenditures shall be increased \$41,500. Specifically for Community & Economic Development, an additional \$14,000; Cultural & Recreation, an additional \$1,500; Planning and Zoning \$1,000 and \$25,000 for furnishings of the Town Hall and City Office including landscaping.

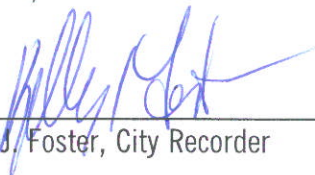
ADOPTED this 9 day f December, 2004.

TOQUERVILLE CITY



R. Kenneth Powell, Mayor

ATTEST;



Kelly J. Foster, City Recorder



(ICP)
RESOLUTION NO. ~~07-6~~ 07-14-04

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$500,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE BONDS, SERIES 2004 OF TOQUERVILLE CITY, WASHINGTON COUNTY, UTAH, FOR THE PURPOSE OF FINANCING THE COSTS OF RENOVATING A BUILDING AND CONSTRUCTING NEW IMPROVEMENTS AS A CITY HALL AND RELATED IMPROVEMENTS; CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING; PROPOSING PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR A PLEDGE OF LOCAL SALES AND USE TAX REVENUES FOR REPAYMENT OF THE BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; EXPRESSING AN INTENT TO REIMBURSE; AND RELATED MATTERS.

WHEREAS, Toquerville City, Washington County, Utah (the "Issuer"), desires to finance the costs of renovating a building and constructing new improvements as a city hall and related improvements; and

WHEREAS, pursuant to the provisions of the Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the City Council (the "Council") of the Issuer has authority to issue its Sales Tax Revenue Bonds, Series 2004 (the "Series 2004 Bonds") in an amount not to exceed \$500,000 for the purposes set forth in the first whereas clause; and

WHEREAS, the Act provides that prior to issuing bonds secured by excise tax moneys, an issuing entity must (i) give notice of its intent to issue such bonds and (ii) hold a public hearing to receive input from the public with respect to the issuance of such bonds; and

WHEREAS, the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing, including a notice of bonds to be issued, in compliance with the Act with respect to the Series 2004 Bonds:

NOW, THEREFORE, it is hereby resolved by the City Council of Toquerville City, Washington County, Utah, as follows:

Section 1. The Council of the Issuer hereby finds and determines that it is in the best interests of the Issuer and the residents thereof for the Issuer to issue not more than \$500,000 aggregate principal amount of its Series 2004 Bonds to bear interest at a rate not to exceed two and one-half percent (2.5%) per annum, to mature in not more than thirty (30) years from their date or dates, and to be sold at a price not less than one