

A RESOLUTION BY THE TOWN COUNCIL TO CREATE A CAPITAL PROJECTS FUND

WHEREAS, the Town of Bluff ("Town") incorporated in August 2018 and is now completing its 2020 fiscal year;

WHEREAS, in previous budgets, the Town has not included a line item for a Capital Projects Fund;

WHEREAS, in reviewing the Second Amended 2020 Budget, the Town Council agrees that there are sufficient revenues to fund a Capital Projects Fund but this must be in the approved 2020 budget;

WHEREAS, the Town Council reviewed Bluff's General Plan and has determined that projects, such as, but not limited to, improvement of Bluff municipal buildings and parks and acquisition of green space, would benefit from establishing and funding a Capital Projects Fund;

WHEREAS, the Town Council voted on June 2, 2020 to fund a Capital Projects Fund in the 2020 budget in the sum of \$20,000; and

WHEREAS, the Mayor shall annually review future funding and creation of Capital Projects with the Town Council and may engage a committee or Planning and Zoning to identify such projects.

THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF BLUFF, UTAH:

SECTION 1. Support for Transfer of \$20,000 of the 2020 Budget as a Capital Projects Fund. The Town Council supports funding a Capital Projects Fund in the Second Amended 2020 budget in the sum of \$20,000. The Mayor shall annually review additional funding of the Capital Projects Fund during each fiscal year.

SECTION 2. Effective Date. This Resolution shall become effective upon passage.

APPROVED BY THE TOWN COUNCIL OF THE TOWN OF BLUFF, UTAH, ON THIS 16th DAY OF JUNE, 2020 BY THE FOLLOWING VOTE:

| | YES | NO | ABSTAIN | ABSENT |
|-----------------------------|----------|-----|---------|--------|
| Town Council Member Hook | <u>X</u> | ___ | ___ | ___ |
| Town Council Mayor Leppanen | <u>X</u> | ___ | ___ | ___ |
| Town Council Member Murray | <u>X</u> | ___ | ___ | ___ |
| Town Council Member Sayers | <u>X</u> | ___ | ___ | ___ |

