

Construction spending rises

Construction spending rose a solid 0.5 percent to a record level in March, as strong building activity at offices and shopping malls helped offset a slowdown in housing construction. The March performance was stronger than the 0.3 percent increase that economists had been expecting.

Bankruptcy filings higher than last April

Utah bankruptcies rose last month to 2,062 filings, up from 1,947 filings during April 2004, according to the U.S. Bankruptcy Court for the District of Utah. Chapter 7 filings, a provision that sells off assets and erases unsecured debt like credit cards, accounted for 1,571 filings.

Sundance Film Festival generates strong economic activity in Utah

The 2005 Sundance Film Festival generated \$42.7 million in economic activity for the State of Utah, according to an economic and demographic study. In addition to economic activity directly generated by Festival participants, the annual event showcases Utah on a global platform, attracting more than 46,000 visitors and reaching more than 400 million people worldwide through printed and broadcast news stories about the festival.

Press Release

UVSC president receives distinguished alumni award

William A. Sederburg, president of Utah Valley State College, received the 2005 Distinguished Alumni Achievement Award from Minnesota State University, Mankato. The award is presented to MSU graduates who have achieved high rank or honor in their professions, have a widespread effect on their communities and are recognized for achievements throughout their careers.

Fed bumps up short-term interest rates

The Federal Reserve, worried about rising inflation, pushed the key interest rate higher Tuesday and signaled that Americans' borrowing costs are likely to keep climbing in the months ahead.

Alianza wins business plan contest

Provo-based Alianza, a company offering reduced telephone rates to Mexican resident by routing calls through the Internet, was named winner of Brigham Young University's Business Plan Competition. Alianza received a \$50,000 award of cash and in-kind services in addition to other awards.

Incomes up in March

Americans' incomes rose by 0.5 percent in March, the best showing in three months, and they used the extra money to boost consumer spending by 0.6 percent, the government reported Friday.

Associated Press

County home sales up 15 percent

Home sales in Utah County for the fiscal first quarter rose 15 percent to 967 from 840 last year, according to a report released Thursday by the Utah Association of Realtors. Home prices in Utah County climbed 19 percent to \$204,566 in the first quarter from \$171,792 last year.

Unicity hires new president

Unicity International Inc. announced the hiring of Stewart Hughes as company president effective May 1. Hughes began his association with network marketing after a successful career as vice president and financial management advisor with a member firm of the New York Stock Exchange (NYSE). He joined Rexall Showcase in 1991, which later merged with Enrich to become Unicity.

Press Release

M.J.M. Capital Inc. announces sponsorship

M.J.M. Capital Inc, a Provo-based company providing financing for businesses, announced a one-year renewable sponsorship agreement with FundingUtah.com. The goal of the sponsorship is to increase visibility of services M.J.M. Capital can provide to companies in Utah and surrounding states.

Press Release