

**NORTH LOGAN CITY REDEVELOPMENT AGENCY  
RESOLUTION NO. 14 - 01**

**A RESOLUTION OF THE  
NORTH LOGAN CITY REDEVELOPMENT AGENCY  
ADOPTING THE AGENCY'S FY2015 BUDGET  
AND CHANGES TO THE AGENCY'S FY2014 BUDGET**

**WHEREAS**, the Community Development and Urban Renewal Agencies Act was created to encourage economic growth, create jobs, and develop areas within municipal jurisdictions; and


**WHEREAS**, in accordance with the provisions of §17C-1-601 of Utah Code, The North Logan City Redevelopment Agency Board is required to adopt an annual budget; and

**WHEREAS**, the Agency Board conducted a Public Hearing on June 4, 2014 to receive public input on the proposed budget.

**NOW THEREFORE**, be it resolved by the North Logan City Redevelopment Agency Board, that the attached spreadsheets be adopted as the official agency budget for fiscal year 2015 including the revised 2014 agency budget.

**APPROVED and ADOPTED** this 18th day of June, <sup>2014</sup>2013.

REDEVELOPMENT AGENCY OF  
NORTH LOGAN CITY

  
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Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:

  
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Scott Bennett, Secretary

	Approved RDA FY2015 Budget	Approved RDA FY2014R1 Budget
Account Description		

North Gateway Urban Renewal Area Project Plan Budget (2500 N Area)

Revenue

Plan Approved in RDA Resolution 06-05 August 2006

	URA TAX INCREMENT from NLC PROPERTY TAXES	(10,631)	(9,942)
	URA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(15,972)	(14,936)
	URA TAX INCREMENT from CCSD PROPERTY TAXES	(41,244)	(38,570)
	URA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(1,692)	(1,582)
	URA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(462)	(433)
XX-310-120	TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(70,000)	(65,462)
XX-360-100	INTEREST EARNINGS - GATEWAY URA	(1,350)	(1,350)
	<b>TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA</b>	<b>(71,350)</b>	<b>(66,812)</b>

Disbursements

XX-450-710	URA - Land Purchases (Streets ROW Only)	-	-
XX-450-710	URA - Gateway Treatments	-	-
XX-450-730	URA - Streets and Roads (Includes curb, gutter and sidewalks)	-	-
XX-450-481	URA - Water Mains	-	-
XX-450-482	URA - Sewer Mains	-	-
XX-450-483	URA - Stormwater Facilities	-	-
	<b>Total Project Area Infrastructure Improvements</b>	<b>-</b>	<b>-</b>
	URA Plan plans this percent going to Infrastructure	48%	48%
	This budget provides for this percent of the disbursements going to Infrastructure	-	0%
XX-450-490	URA - Demolition/removal of Buildings That Contributed to Blight	-	24,000
XX-450-491	URA - Other Removal of Blight or Misc. Structures	-	17,000
	<b>Total Blight Mitigation</b>	<b>-</b>	<b>41,000</b>
	URA Plan plans this percent going to Blight Mitigation	26%	26%
	This budget provides for this percent of the disbursements going to Blight Mitigation	0%	97%
XX-450-610	URA - Housing Projects Reimbursements	-	-
	<b>Total Housing Project Reimbursements</b>	<b>-</b>	<b>-</b>
	URA Plan plans this percent going to Housing	20%	20%
	This budget provides for this percent of the disbursements going to Housing	0%	0%
XX-450-318	URA- Engineering & Planning	-	-
XX-450-830	URA - Cost of Financing/Administering Bonds	-	-
XX-450-950	URA - Admin. (2%) - Reimburse NLC General Fund	1,400	1,309
	<b>Total Administrative</b>	<b>1,400</b>	<b>1,309</b>
	URA Plan plans this percent going to Administrative Costs	5%	5%
	This budget provides for this percent of the disbursements going to Administrative Costs	100%	3%
	<b>Total Gateway URA Disbursements</b>	<b>1,400</b>	<b>42,309</b>
	Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	(69,950)	(24,503)
	End of Year URA Fund Balance	(208,950)	(83,753)

Account Description	Approved	Approved
	RDA FY2015 Budget	RDA FY2014R1 Budget

## City Center Community Development Area Project Plan Budget

### Revenue

Plan Approved in RDA Resolution 08-02 April 2008

	CDA TAX INCREMENT from NLC PROPERTY TAXES	(62,712)	(61,161)
	CDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(31,345)	(30,570)
	CDA TAX INCREMENT from CCSD PROPERTY TAXES	(80,943)	(78,940)
XX-310-120	TAX INCREMENT ALL PROPERTY TAXES - City Center CDA	(175,000)	(170,671)
XX-360-100	INTEREST EARNINGS - City Center CDA	(270)	(270)
XX-310-120	<b>Total City Center CDA Revenue</b>	<b>(175,270)</b>	<b>(170,941)</b>

### Disbursements

XX-460-710	CDA - Land Purchases		
XX-460-720	CDA - Development of Village Green Area		
XX-460-730	CDA - Streets and Roads	170,000	169,147
XX-460-481	CDA - Water Mains		
XX-460-482	CDA - Sewer Mains		
XX-460-318	CDA - Engineering & Planning (7%)	18,000	
XX-460-830	CDA - Financing/Administering Bonds		
XX-460-950	CDA - Admin. (2%) - Reimburse NLC General Fund	3,500	3,413
not an account	CDA - Other Projects / Contingency in the Plan		
	<b>Total CDA Disbursements Using NLC and CCSD Funds</b>	<b>191,500</b>	<b>172,560</b>
	CDA Plan plans this percent using NLC & CCSD Funds	82%	82%
	This budget provides for this percent of the disbursements from NLC & CCSD Funds	99%	98%
XX-460-731	CDA - Streets and Roads (200 East with Cache Co. Funds Only)	2,500	2,500
XX-460-319	CDA - Engineering & Planning (7%) (200 East with Cache Co. Funds Only)		
XX-460-951	CDA - Admin. (2%) - Reimburse NLC General Fund (200 East CC Funds Only)	270	270
	<b>Total CDA Disbursements Using Cache Co. Funds</b>	<b>2,770</b>	<b>2,770</b>
	CDA Plan plans this percent using NLC & CCSD Funds	18%	18%
	This budget provides for this percent of the disbursements from NLC & CCSD Funds	1%	2%
	<b>Total City Center CDA Disbursements</b>	<b>194,270</b>	<b>175,330</b>
	Amount CDA Revenue (Exceeds) or is Less Than CDA Disbursements	19,000	4,389
	End of Year CDA Fund Balance	5,230	4,389

Account Description	Approved RDA FY2015 Budget	Approved RDA FY2014R1 Budget
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### Innovation Campus Economic Development Area Project Plan Budget

#### Revenue

Plan Approved in RDA Resolution 06-08 April 2008

	<i>EDA TAX INCREMENT from NLC PROPERTY TAXES</i>	-	-
	<i>EDA TAX INCREMENT from CACHE COUNTY PROP. TAXES</i>	-	-
	<i>EDA TAX INCREMENT from CCSD PROP. TAXES</i>	-	-
	<i>EDA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES</i>	-	-
XX-320-120	TAX INCREMENT ALL PROPERTY TAXES - INNOVATION CAMPUS EDA	-	-
XX-320-100	INTEREST EARNINGS - INN CAMPUS EDA	-	-
<b>Total Innovation Campus EDA Revenue</b>		-	-

#### Disbursements

XX-470-730	EDA - Streets and Roads		
XX-470-481	EDA - Water Mains		
XX-470-482	EDA - Sewer Mains		
<b>Total Infrastructure Improvements</b>		-	-
<i>EDA Plan plans this percent going to Infrastructure</i>		75%	75%
<i>This budget provides for this percent of the disbursements going to Infrastructure</i>		n/a	n/a
XX-470-610	EDA - Housing Projects Reimbursements		
<b>Total Housing Project Reimbursements</b>		-	-
<i>EDA Plan plans this percent going to Housing</i>		20%	20%
<i>This budget provides for this percent of the disbursements going to Housing</i>		n/a	n/a
XX-470-318	EDA - Engineering & Planning		
XX-470-830	EDA - Cost of Financing/Administering Bonds		
XX-470-950	EDA- Admin. (2%) - Reimburse NLC General Fund		
<b>Total Administrative</b>		-	-
<i>EDA Plan plans this percent going to Administrative Costs</i>		5%	5%
<i>This budget provides for this percent of the disbursements going to Administrative Costs</i>		n/a	n/a
<b>Total Innovation Campus EDA Disbursements</b>		-	-
Amount EDA Revenue (Exceeds) or is Less Than EDA Disbursements		-	-
End of Year EDA Fund Balance		-	-

#### ALL RDA FUNDS SUMMARY

TOTAL RDA FUNDS REVENUE	(246,620)	(237,753)
TOTAL ALL RDA FUNDS DISBURSEMENTS	195,670	217,639
AMOUNT RDA REVENUE (EXCEEDS) OR IS LESS THAN DISBURSEMENTS	(50,950)	(20,114)
END OF YEAR RDA FUND BALANCE	(203,720)	(79,364)