

**NORTH LOGAN CITY REDEVELOPMENT AGENCY
RESOLUTION NO. 13 - 03**

**A RESOLUTION OF THE
NORTH LOGAN CITY REDEVELOPMENT AGENCY
ADOPTING 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

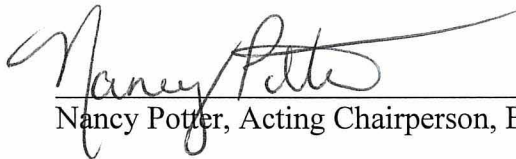
WHEREAS, in accordance with the provisions of §17C-1-601 of Utah Code, The North Logan City Redevelopment Agency Board is required to adopt an annual budget; and

WHEREAS, the Agency Board conducted a Public Hearing on June 12, 2013 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 2014. Projected budget revenue totals \$95,120.

APPROVED and ADOPTED this 19th day of June, 2013.

REDEVELOPMENT AGENCY OF
NORTH LOGAN CITY


Nancy Potter, Acting Chairperson, Board of Directors

ATTEST:


Scott Bennett, Secretary

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	(12,150)
	URA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(18,253)
	URA TAX INCREMENT from CCSD PROPERTY TAXES	(47,135)
	URA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(1,933)
	URA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(529)
XX-310-120	TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(80,000)
XX-360-100	INTEREST EARNINGS - GATEWAY URA	(1,350)
	TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(81,350)

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	
	Total Project Area Infrastructure Improvements	-
XX-450-490	URA - Demolition/removal of Buildings That Contributed to Blight	
XX-450-491	URA - Other Removal of Blight or Misc. Structures	
	Total Blight Mitigation	-
XX-450-610	URA - Housing Projects Reimbursements	
	Total Housing Project Reimbursements	-
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	1,600
	Total Administrative	1,600
	Total Gateway URA Disbursements	1,600
	Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	(79,750)
	End of Year URA Fund Balance	(139,000)

City Center Community Development Area Project Plan Budget

Revenue

Plan Approved in RDA Resolution 08-02 April 2008

	<i>CDA TAX INCREMENT from NLC PROPERTY TAXES</i>	<i>(4,838)</i>
	<i>CDA TAX INCREMENT from ACHE COUNTY PROPERTY TAXES</i>	<i>(2,418)</i>
	<i>CDA TAX INCREMENT from CCSD PROPERTY TAXES</i>	<i>(6,244)</i>
XX-310-120	TAX INCREMENT ALL PROPERTY TAXES - City Center CDA	(13,500)
XX-360-100	INTEREST EARNINGS - City Center CDA	(270)
XX-310-120	Total City Center CDA Revenue	(13,770)

Disbursements

XX-460-710	CDA - Land Purchases	
XX-460-720	CDA - Development of Village Green Area	
XX-460-730	CDA - Streets and Roads	
XX-460-481	CDA - Water Mains	
XX-460-482	CDA - Sewer Mains	
XX-460-318	CDA - Engineering & Planning (7%)	
XX-460-830	CDA - Financing/Administering Bonds	
XX-460-950	CDA - Admin. (2%) - Reimburse NLC General Fund	
not an account	CDA - Other Projects / Contingency in the Plan	
	Total CDA Disbursements Using NLC and CCSD Funds	-
XX-460-731	CDA - Streets and Roads (200 East with Cache Co. Funds Only)	
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)	
	Total CDA Disbursements Using Cache Co. Funds	-
	Total City Center CDA Disbursements	-
	Amount CDA Revenue (Exceeds) or is Less Than CDA Disbursements	(13,770)
	End of Year CDA Fund Balance	(13,770)

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	-
	Total Innovation Campus EDA Revenue	-

Disbursements

XX-470-730	EDA - Streets and Roads	
XX-470-481	EDA - Water Mains	
XX-470-482	EDA - Sewer Mains	
	Total Infrastructure Improvements	-
XX-470-610	EDA - Housing Projects Reimbursements	
	Total Housing Project Reimbursements	-
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	
	Total Administrative	-
	Total Innovation Campus EDA Disbursements	-
	Amount EDA Revenue (Exceeds) or is Less Than EDA Disbursements	-
	End of Year EDA Fund Balance	-

ALL RDA FUNDS SUMMARY

	TOTAL RDA FUNDS REVENUE	(95,120)
	TOTAL ALL RDA FUNDS DISBURSEMENTS	1,600
	AMOUNT RDA REVENUE (EXCEEDS) OR IS LESS THAN DISBURSEMENTS	(93,520)
	END OF YEAR RDA FUND BALANCE	(152,770)