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, 2013.

REDEVELOPMENT AGENCY OF

NORTH LOGAN CITY

Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:

Scott Bennett, Secretary

Approved RDA RDA FY2015 FY2014R1 Budget Budget

(208,950)

(83,753)

Account Description

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

URA TAX INCREMENT from NLC PROPERTY TAXES (19.631) (9.942) URA TAX INC. from CACHE COUNTY GF PROPERTY TAXES (15.972) (14.336) URA TAX INC. from COSH PROPERTY TAXES (15.972) (14.336) URA TAX INC. from MOSQUITO ABATE DIST. PROP. TAXES (16.92) (15.952) URA TAX INC. from MOSQUITO ABATE DIST. PROP. TAXES (16.92) (15.952) (15.952) (15.952) (15.952) (15.952) (15.952) (16.952) (1	Revenue	Plan Approved in RDA Resolution 06-05 August 2006		
URA TAX INC. from CACHE COUNTY OF PROPERTY TAXES (15,972)		URA TAX INCREMENT from NLC PROPERTY TAXES	(10,631)	(9,942)
1,882		URA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(15,972)	
MATAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES (462) (439)				(38,570)
XX-310-120				
NTEREST EARNINGS - GATEWAY URA	VV 040 400			
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 URA - Palan plans this percent of the disbursments going to Infrastructure URA - Other Removal of Blight or Misc. Structures Total Housing Project Reimbursments URA - Housing Projects Reimbursments URA - Housing Projects Reimbursments Total Housing Project Reimbursments URA - Engineering & Plannling XX-450-830 URA - Cost of Financing/Administering Bonds URA - Inflis budget provides for this percent of the disbursments going to Housing Total Administrative URA - Cost of Financing/Administering Bonds URA - Inflis budget provides for this percent of the disbursments going to Housing Total Administrative URA - Cost of Financing/Administering Bonds URA - Inflis budget provides for this percent going to Administrative URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative Total Administrative 1,400 1,309 Total Gateway URA Disbursements 1,400 42,309				
Disbursements XX-450-710 URA - Land Purchases (Streets ROW Only) VRA-50-710 URA - Gateway Treatments VRA-50-710 URA - Streets and Roads (Includes curb, gutter and sidewalks) VRA-50-730 URA - Streets and Roads (Includes curb, gutter and sidewalks) VRA-50-481 URA - Water Mains VRA-50-482 URA - Sewer Mains VRA-50-483 URA - Stormwater Facilities VRA-50-483 URA - Stormwater Facilities VRA- Stormwater Facilities VRA- Stormwater Facilities VRA- Stormwater Facilities VRA-50-490 URA - Demolition/removal of Buildings That Contributed to Blight VRA- Stormwater VRA-50-490 URA - Other Removal of Buildings That Contributed to Blight VRA- Stormwater VRA-50-491 VRA- Other Removal of Blight or Misc. Structures VRA-80-491 VRA- Other Removal of Blight or Misc. Structures VRA-80-801 VRA- Housing Projects Reimbursments VRA-80-801 VRA- Housing Projects Reimbursments VRA-80-801 VRA- Housing Projects Reimbursments VRA-80-801 VRA- Engineering & Planning VRA-80-803 VRA-80-803 VRA-80-803 VRA-80-803 VRA-80-803 VRA-80-804	XX-360-100			
XX-450-710		TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(71,350)	(66,812)
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 - Stewer Mains XX-450-483 URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA - Stormwater Facilities This budget provides for this percent of the disbursments going to Infrastructure WRA - Demolition/removal of Buildings That Contributed to Blight URA - Other Removal of Blight or Misc. Structures Total Blight Mitigation URA Plan plans this percent going to Blight Miligation URA - Housing Projects Reimbursments Total Housing Project Reimbursments Total Housing Project Reimbursments URA - Housing Projects Reimbursments Total Housing Project Reimbursments Total Housing Project Reimbursments URA - Engineering & Planning XX-450-318 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309	Disburse	ments		
XX-450-710	XX-450-710	URA - Land Purchases (Streets ROW Only)		· . -
XX-450-481 URA - Streets and Roads (Includes curb, gutter and sidewalks) XX-450-481 URA - Water Mains XX-450-482 URA - Sewer Mains URA - Stormwater Facilities Total Project Area Infrastructure Improvements	XX-450-710	· · · · · · · · · · · · · · · · · · ·		
VX-450-481		·		
XX-450-483 URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA Plan plans this percent going to Infrastructure 48% 48% This budget provides for this percent of the disbursments going to Infrastructure 24,000 XX-450-490 URA - Other Removal of Buildings That Contributed to Blight URA Plan plans this percent going to Blight Mitigation URA Plan plans this percent going to Blight Mitigation URA Plan plans this percent going to Blight Mitigation URA Plan plans this percent going to Blight Mitigation URA Plan plans this percent going to Housing URA - Cost of Financing/Administering Bonds XX-450-830 URA - Admin. (2%) - Reimburse NLC General Fund URA Plan plans this percent going to Administrative URA Plan plans this percent going to Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs Total Administrative Costs		,		+ 1
XX-450-483 URA - Stormwater Facilities Total Project Area Infrastructure Improvements URA Plan plans this percent going to Infrastructure 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 URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation Total Housing Project Reimbursements URA Plan plans this percent going to Housing WRA-Engineering & Plannling XX-450-318 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Total Administrative Costs This budget provides for this percent of dihe disbursments going to Administrative Costs This budget provides for this percent of dihe disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309				
Total Project Area Infrastructure Improvements				
This budget provides for this percent of the disbursments going to Infrastructure XX-450-491 URA - Other Removal of Blight or Misc. Structures Total Blight Mitigation URA - Housing Projects Reimbursments Total Housing Project Reimbursements URA - In plans this percent going to Blight Mitigation Total Housing Project Reimbursements URA Plan plans this percent going to Blight Mitigation Total Housing Project Reimbursements URA Plan plans this percent going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation WRA Plan plans this percent going to Housing URA Plan plans this percent going to Housing WX-450-318 URA - Engineering & Planning XX-450-830 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dithe disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309				_
XX-450-491 URA - Other Removal of Blight or Misc. Structures Total Blight Mitigation URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation WRA Plan plans this percent going to Blight Mitigation WRA - Housing Projects Reimbursments Total Housing Project Reimbursments URA Plan plans this percent going to Housing WRA Plan plans this percent going to Housing WRA - Cost of Financing/Administering Bonds XX-450-830 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309		•	48%	48%
XX-450-491 URA - Other Removal of Blight or Misc. Structures Total Blight Mitigation URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation URA - Housing Projects Reimbursments Total Housing Project Reimbursements URA Plan plans this percent going to Housing This budget provides for this percent of the disbursments going to Housing This budget provides for this percent of the disbursments going to Housing URA - Engineering & Planning XX-450-318 URA - Cost of Financing/Administering Bonds XX-450-830 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309		This budget provides for this percent of the disbursments going to Infrastructure		0%
Total Blight Mitigation URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation URA - Housing Projects Reimbursments Total Housing Project Reimbursements Total Housing Project Reimbursements URA - Housing Projects Reimbursements Total Housing Project Reimbursements URA Plan plans this percent going to Housing 20% 20% This budget provides for this percent of the disbursments 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 URA Plan plans this percent going to Administrative 1,400 1,309 URA Plan plans this percent going to Administrative Costs 5% 5% This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309	XX-450-490	URA - Demolition/removal of Buildings That Contributed to Blight		24,000
URA Plan plans this percent going to Blight Mitigation This budget provides for this percent of the disbursments going to Blight Mitigation XX-450-610 URA - Housing Projects Reimbursments Total Housing Project Reimbursements URA Plan plans this percent going to Housing This budget provides for this percent of the disbursments going to Housing This budget provides for this percent of the disbursments going to Housing 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 Total Administrative 1,400 1,309 URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309	XX-450-491	URA - Other Removal of Blight or Misc. Structures		17,000
This budget provides for this percent of the disbursments going to Bilght Mitigation XX-450-610 URA - Housing Projects Reimbursments Total Housing Project Reimbursements URA Plan plans this percent going to Housing This budget provides for this percent of the disbursments going to Housing 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 Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309			-	41,000
XX-450-610 URA - Housing Projects Reimbursments Total Housing Project Reimbursements URA Plan plans this percent going to Housing This budget provides for this percent of the disbursments going to Housing XX-450-318 URA - Engineering & Pianning XX-450-830 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309				
Total Housing Project Reimbursements URA Plan plans this percent going to Housing This budget provides for this percent of the disbursments going to Housing This budget provides for this percent of the disbursments going to Housing WX-450-318 URA- Engineering & Planning WX-450-830 URA - Cost of Financing/Administering Bonds WX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of the disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 42,309	VV 450.040		0%	97%
URA Plan plans this percent going to Housing 20% 20% XX-450-318 URA- Engineering & Planning VX-450-830 URA - Cost of Financing/Administering Bonds VX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund 1,400 1,309 XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund 1,400 1,309 URA Plan plans this percent going to Administrative 1,400 1,309 URA Plan plans this percent going to Administrative Costs 5% 5% This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309	XX-450-610	•		
This budget provides for this percent of the disbursments going to Housing XX-450-318 URA- Engineering & Pianning XX-450-830 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund Total Administrative URA Plan plans this percent going to Administrative Costs This budget provides for this percent of dthe disbursments going to Administrative Costs Total Gateway URA Disbursements 1,400 1,309 1,309 1,309 1,309 1,309 1,309			- 000/	-
XX-450-318				
XX-450-830 URA - Cost of Financing/Administering Bonds XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund 1,400 1,309 **Total Administrative** **URA Plan plans this percent going to Administrative Costs This budget provides for this percent of 4the disbursments going to Administrative Costs **Total Gateway URA Disbursements** **Tot	XX_450_318		076	0%
XX-450-950 URA - Admin. (2%) - Reimburse NLC General Fund 1,400 1,309 Total Administrative 1,400 1,309 URA Plan plans this percent going to Administrative Costs 5% This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309				• •
Total Administrative 1,400 1,309 URA Plan plans this percent going to Administrative Costs 5% This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309		ŭ ŭ	1.400	1 300
URA Plan plans this percent going to Administrative Costs 5% 5% This budget provides for this percent of dthe disbursments going to Administrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309	//\- 1 00-000		•	
This budget provides for this percent of dthe disbursments going to Adminsitrative Costs 100% 3% Total Gateway URA Disbursements 1,400 42,309				•
Total Gateway URA Disbursements 1,400 42,309				
·			1,400	42,309
		Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	(69,950)	(24,503)

End of Year URA Fund Balance

	Approved
Approved	RDA
RDA FY2015	FY2014R1
Budget	Budget

Account Description

City Center Community Development Area Project Plan Budget

Revenue	Plan Approved in RDA Resolution 08-02 April 2008	1 1 1 1	
	CDA TAX INCREMENT from NLC PROPERTY TAXES	(62,712)	(61,161)
	CDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(31,345)	(30,570)
VV 040 400	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	Total City Center CDA Revenue	(175,270)	(170,941)
Disbursen	nents		
XX-460-710	CDA - Land Purchases		and the second
XX-460-720	CDA - Development of Village Green Area	A Large St. Access	100
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		
	Total CDA Disbursements Using NLC and CCSD Funds	191,500	172,560
	CDA Plan plans this percent using NLC & CCSD Funds	82%	. 82%
	This budget provides for this percent of the disbursments 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)	070	070
XX-460-951	CDA - Admin. (2%) - Reimburse NLC General Fund (200 East CC Funds Only)	270	270
	Total CDA Disbursements Using Cache Co. Funds	2,770	2,770
	CDA Plan plans this percent using NLC & CCSD Funds	18%	18%
L	This budget provides for this percent of the disbursments from NLC & CCSD Funds	1%	2%
	Total City Center CDA Disbursements	194,270	175,330
	Amount CDA Revenue (Exceeds) or is Less Than CDA Disbursments	19,000	4,389
	End of Year CDA Fund Balance	5,230	4,389

Approved RDA RDA FY2015 FY2014R1 Budget Budget

Account Description

Innovation Campus Economic Development Area Project Plan Budget

Revenue	Plan Approved in RDA Resolution 06-08 April 2008		
revenue	EDA TAX INCREMENT from NLC PROPERTY TAXES		
	EDA TAX INCREMENT from CACHE COUNTY PROP. TAXES		
	EDA TAX INCREMENT from CCSD PROP. TAXES		
	EDA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES		
XX-320-120	TAX INCREMENT ALL PROPERTY TAXES - INNOVATION CAMPUS EDA		
XX-320-100	INTEREST EARNINGS - INN CAMPUS EDA		
	Total Innovation Campus EDA Revenue	-	-
Disbursen	nents		
XX-470-730	EDA - Streets and Roads		
XX-470-481	EDA - Water Mains	2.4	
XX-470-482	EDA - Sewer Mains		
	Total Infrastructure Improvements		_
	EDA Plan plans this percent going to infrastructure	75%	75%
	This budget provides for this percent of the disbursments going to Infrastructure	n/a	n/a
XX-470-610	EDA - Housing Projects Reimbursments		
	Total Housing Project Reimbursements	-	
	EDA Plan plans this percent going to Housing	20%	20%
	This budget provides for this percent of the disbursments going to Housing	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		4.4
	Total Administrative		. •
	EDA Plan plans this percent going to Administrative Costs	5%	5%
	This budget provides for this percent of dthe disbursments going to Adminstrative Costs	n/a	n/a
	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	(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)