NORTH LOGAN CITY REDEVELOPMENT AGENCY
RESOLUTION NO. 26 - 02

A RESOLUTION OF THE NORTH LOGAN CITY REDEVELOPMENT AGENCY AMENDING THE AGENCY'S FY2026 BUDGET AND ADOPTING THE AGENCY'S FY2027 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 2, 2026 to receive public input on proposed budgets and changes.

NOW THEREFORE, be it resolved by the North Logan City Redevelopment Agency Board, that the attached sheets be adopted as the amended fiscal year 2026 RDA Budget and the initial fiscal year 2027 RDA Budget.

APPROVED and ADOPTED this 2nd day of June, 2026.

REDEVELOPMENT AGENCY OF
NORTH LOGAN CITY

Lyndsay Pet

Lyndsay Peterson, Chairperson, Board of Directors

ATTEST:

Scott Benn

Scott Bennett, Secretary

LBA FUND BUDGET

Note: Red lines below denote OVER Budget Line

ACCT#	DESCRIPTION	05/15/26 Actuals	FY2026r0 Apprv'd	FY2026 Adjust	FY2026 Proposed	FY2025 Actuals	Comments
	RESTRICTED FEES FUND REVENUE						
24-360-100	LBA Revenue Interest Earned	$ -	$ -	$ -	$ -	$ (235,853)	
24-360-700	LBA Revenue Revenue from Bonds	$ -	$ -	$ -	$ -	$ -	
24-380-700	LBA Revenue Donations from Endowment	$ (234,810)	$ (239,000)	$ -	$ (239,000)	$ (239,000)	
24-380-133	LBA Revenue GF Trnsfr & Contrib: Buildings	$ -	$ (39,205)	$ -	$ (39,205)	$ (49,005)	Escrow Transfer: FY2024 Grant Match, FY2025-26 Escrow Reserve
	FROM FUND BALANCE	$ -	$ -	$ -	$ -	$ -	
	TOTAL RESTRICTED FEES FUND REVENUE	**$ (234,810)**	**$ (278,205)**	**$ -**	**$ (278,205)**	**$ (523,858)**	

ACCT#	DESCRIPTION	05/15/26 Actuals	FY2026r0 Apprv'd	FY2026 Adjust	FY2026 Proposed	FY2025 Actuals	Comments
	RESTRICTED FEES FUND EXPENSE						
24-415-310	LBA Expense Prof & Tech	$ 19,800	$ -	$ 20,000	$ 20,000	$ 49,500	Professional Services
24-415-811	LBA Expense LBA Bond Principal	$ 118,000	$ 118,950	$ (950)	$ 118,000	$ 115,000	First installment due by 04/01/2024
24-415-821	LBA Expense LBA Bond Interest	$ 116,810	$ 120,050	$ (3,240)	$ 116,810	$ 119,685	First installment due by 04/01/2024
24-415-720	LBA Expense Cap Outlay: Buildings	$ 1,272	$ -	$ 1,500	$ 1,500	$ 6,374,734	Building Costs
	LBA Expense - Check Description -	$ -	$ -	$ -	$ -	$ -	
	TOTAL RESTRICTED FEES FUND EXPENSE	**$ 255,882**	**$ 239,000**	**$ 17,310**	**$ 256,310**	**$ 6,658,919**	