



# CITY OF LOGAN REDEVELOPMENT AGENCY

## **Resolution No. 15-34 RDA A RESOLUTION APPROVING AGENCY ASSISTANCE TO THE LOGAN DOWNTOWN ALLIANCE IN THE DOWNTOWN REDEVELOPMENT PROJECT AREA**

**WHEREAS**, the City of Logan has adopted policies for assistance in projects in Redevelopment and Economic Development Project Areas; and

**WHEREAS**, the Redevelopment Agency (hereinafter "Agency") has adopted a Downtown Redevelopment Project Area Plan which includes as one of its primary purposes to enhance the economic base of the community by means of revitalization activities carried out in Downtown Logan; and

**WHEREAS**, the Redevelopment Agency recognizes the value in partnering with the Logan Downtown Alliance (hereinafter "Alliance") to achieve this goal and has done so historically and continues to do so; and

**WHEREAS**, the Downtown Alliance has developed other revenue sources from voluntary assessments and promotional events; and

**WHEREAS**, it is recognized that in order for the Alliance to effectively carry out its responsibilities as identified in the Downtown Specific Plan and to more generally work towards the continued betterment of Downtown Logan, financial assistance from the Redevelopment Agency is needed; and

**WHEREAS**, the Economic Development Committee has reviewed the proposed investment and recommends its approval;

**NOW THEREFORE BE IT RESOLVED**, that the Redevelopment Agency of the City of Logan does hereby approve the following financial commitment:

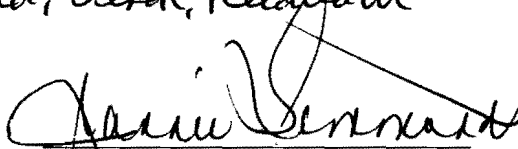
During fiscal year 2016, the Agency will make quarterly disbursements to the Alliance for purposes of funding its operations equivalent to 150% of the Alliance's annual earned revenues, prorated on a quarterly basis and not to exceed a quarterly amount of \$12,500 or an annual amount of \$50,000.

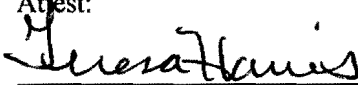
Prior to any disbursement, the Alliance will submit to the Agency financial statements summarizing operations for the previous four quarters to allow for calculation of the quarterly distribution.

The Agency will be expected to report back to the Agency summarizing its operations, successes and financial condition.

This resolution duly adopted upon this 7 day of July 2015, by the following vote:

Ayes: Simmonds, Baines, Ward, Allen, Needham  
Nays: none  
Absent: none

  
Jeannie F. Simmonds, Chair  
Redevelopment Agency

Attest:  
  
Teresa Harris, City Recorder

2231



## Logan Downtown Alliance

10 June 2015

Logan City Economic Development Committee,

Thank you in advance for this opportunity to request funding from the Downtown Redevelopment Project Area (RDA) to support the Logan Downtown Alliance (Alliance). The Alliance formally requests the RDA to continue the matching plan at 150% with a cap at \$50,000.

As you may know, the Alliance was established in 2003 with the dedicated purpose to preserving downtown's unique commerce and culture.

The mission of the Alliance is to strengthen existing establishments, attract new businesses, and safeguard the cultural and heritage assets in the downtown commercial district or project area.

The Alliance uses the National Trust's Four Point Main Street Approach as a framework to organize actions. The Alliance is made up of 4 development committees (Economic, Design, Organization, Promotion) and a board consisting of volunteer leading business people, civic organizations, city and county government officials, local residents, and Logan City merchants and professionals.

The Alliance receives funds through Voluntary Assessments to property owners in the project area, Promotional Events, and the Downtown Redevelopment Project Area. Funds are used to support a full-time manager and promote economic activities.

A history of revenue generated through Voluntary Assessments (VA) and Promotional Events (PE) and funding through the Downtown Redevelopment Project Area (RDA) are provided in the chart below.

	<u>VA &amp; PE</u>	<u>RDA</u>	<u>Number of Contributing Property Owners</u>	
2003	\$16,490		52 (includes inkind)	
2004	\$18,100		57 (includes inkind)	
2005	\$18,350		n/a	
2006	\$13,574		n/a	
2007	\$13,050		n/a	
2008	\$ 0		n/a	
2009	\$ 7,325		n/a	
2010	\$ 8,935	\$10,000	40	
2011	\$20,085	\$33,333	73	
2012	\$41,758	\$41,665	77	
2013	\$66,353	\$48,933	128	
2014	\$62,932	\$48,567	156	
<b>2015</b>	<b>\$57,500</b>	<b>\$50,000</b>	<b>150</b>	<b>2015 Estimated</b>

Last year the RDA approved matching funds at 150% of the VA & PE revenue with a cap of \$50,000. As the chart indicates, the RDA actual was \$48,567. As the Alliance continues to gain, the Alliance's intention is to become more aligned with the national rule of thumb for funding downtown programs, which is 1/3-1/3-1/3 VA-PE-RDA.

Therefore, the Alliance requests the RDA to continue the matching plan at 150% with a cap at \$50,000 as the Alliance continues to grow other revenue streams and provide a healthy budget facilitating a healthy downtown.

Sincerely,

Gary Saxton

Logan Downtown Alliance  
 Projected Revenues and Expenses  
 January through December 2015  
 Projected

	<u>Jan - Dec 2015</u>	
Ordinary Income/Expense		
Income		
Annual Assessments	\$	30,000
Downtown RDA	\$	50,000
Banner Program	\$	4,500
Promotional Events	\$	23,000
Logan Trails Festival, Road Respect Tour		\$ 1,000
Summer Sidewalk Sale & Outdoor Expo		\$ 6,000
Taste of Logan		\$ 2,000
Teton Gravity Research Film		\$ 2,000
Historic Downtown Ghost Tour		\$ 10,000
Parade of Gingerbread Homes		\$ 1,000
Holiday Window Display Competition		\$ 1,000
 Total Income	 \$	 107,500
Expense		
Accounting Fees	\$	1,620
Advertising	\$	8,000
Annual Meeting	\$	500
Banking Fees	\$	100
Banner Installation	\$	1,200
Business Registration Fees	\$	22
Committee Meals	\$	820
EVC Electricity	\$	420
Flower Baskets	\$	2,390
Insurance	\$	425
Office	\$	3,200
Payroll	\$	62,500
Promotional Event Production	\$	20,000
Sponsorships	\$	3,500
Website	\$	17
 Total Expense	 \$	 104,714
 Net Ordinary Income	 \$	 2,786

**LOGAN DOWNTOWN ALLIANCE INC**  
**Profit & Loss**  
January through December 2014

Cash Basis

	Jan - Dec 14
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
415 - Sidewalk Sale	652.17
420 - Outdoor Rec Show	4,511.48
425 - Taste of Logan	1,650.00
430 - Teton Gravity Research Fi	2,139.00
435 - Ghost Tour	10,285.60
440 - Parade of Gingerbread	800.00
445 - Logan Film Festival	1,223.20
450 - Logan Trails Festival	2,035.00
455 - Tour of Utah	431.54
Annual Assessment	31,754.69
Banner Program	4,550.00
Cultural Arts Grant	500.00
Public Art Income	2,500.00
RDA Match	48,567.00
Refund	-100.00
<b>Total Income</b>	<b>111,499.68</b>
<b>Expense</b>	
Advertising	7,117.79
Annual Meeting	580.52
Bank Fees	85.35
Banner Installation	1,200.00
Business Registration Fees	32.00
Committee Meal	357.13
EVC Station	2,203.00
Flower Baskets	2,390.58
Insurance	299.75
Logan Branding	5,000.00
Merchant Accounts	707.46
Office Expenses	
Gifts	115.98
Postage, Mailing Service	310.95
Printing and Copying	65.98
Subscriptions	496.81
Supplies	476.48
Telephone	352.85
Travel	1,287.41
Office Expenses - Other	107.85
<b>Total Office Expenses</b>	<b>3,214.31</b>
Payroll Expenses	
Employee Benefits	4,523.48
Payroll Taxes	3,424.60
Salary	53,499.96
<b>Total Payroll Expenses</b>	<b>61,448.04</b>
Professional Fees	19.60
Promotional Event Production	22,940.35
Sponsorship	4,298.00
Website	17.33
<b>Total Expense</b>	<b>111,911.21</b>
<b>Net Ordinary Income</b>	<b>-411.53</b>
<b>Other Income/Expense</b>	
Other Income	
Interest Income	41.05
<b>Total Other Income</b>	<b>41.05</b>
<b>Net Other Income</b>	<b>41.05</b>
<b>Net Income</b>	<b>-370.48</b>

**LOGAN DOWNTOWN ALLIANCE INC**  
**Balance Sheet**  
As of December 31, 2014

Cash Basis

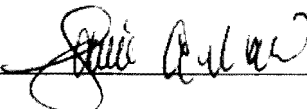
	<b>Dec 31, 14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
CVB - Main	2,235.87
CVB - Membership	18,091.55
CVB - Payroll Fund	4,186.86
Petty Cash	137.58
<b>Total Checking/Savings</b>	24,651.86
<b>Accounts Receivable</b>	
Accounts Receivable	-1,183.47
<b>Total Accounts Receivable</b>	-1,183.47
<b>Total Current Assets</b>	23,468.39
<b>TOTAL ASSETS</b>	<b>23,468.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Liabilities	2,863.92
<b>Total Other Current Liabilities</b>	2,863.92
<b>Total Current Liabilities</b>	2,863.92
<b>Total Liabilities</b>	2,863.92
<b>Equity</b>	
Opening Balance Equity	137.95
Retained Earnings	25,714.63
Unrestricted Net Assets	-4,877.63
Net Income	-370.48
<b>Total Equity</b>	20,604.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,468.39</b>

Civil  
PROOF OF PUBLICATION


STATE OF UTAH  
COUNTY OF CACHE, ss

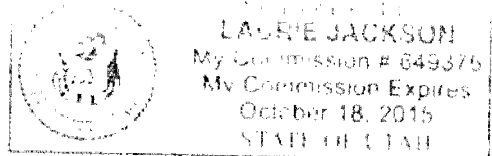
On this 23rd day of June , A.D. 2015 personally appeared before me JAIME MAW who being first being duly sworn, deposes and says that (s)he is the Principal Legal Clerk of the Cache Valley Publishing Co., publishers of The Herald Journal a daily newspaper published in Logan City, Cache County Utah, and that the Legal Notice, a copy of which is hereto attached was published in said newspaper for 1 issue(s) and that said notice also published on utahlegals.com on the same days(s) as publication in said newspaper

Commencing on the following days:  
06/21/2015

 \_\_\_\_\_, Principal Legal Clerk

Subscribed and sworn to before me on this 23rd day of June , A.D. 2015

 \_\_\_\_\_, Notary Public  
Commissioned in the State of Utah  
My Commission expires 10/18/2015



**LEGAL NOTICE  
LOGAN REDEVELOPMENT AGENCY**

The Logan Redevelopment Agency of the City of Logan will hold public hearings to consider the following:

Consideration of a proposed resolution approving Agency Assistance in an amount not to exceed \$50,000 for Neighborhood Nonprofit Housing Corporation's "Welcome Home Own in Logan" Program.

Consideration of a proposed resolution approving Agency Assistance to the Logan Downtown Alliance in the Downtown Redevelopment Project Area.

Said public hearings will be held Tuesday, July 7, 2015 not before 5:30 p.m. in the Logan Municipal Council Chamber, 290 North 100 West, Logan, UT. Full texts of the resolutions are available for inspection at the City Recorder's Office during business hours.

Teresa Harris, City Recorder  
Publication Date: June 21, 2015