

REDEVELOPMENT AGENCY
CITY OF OREM

APPROVED BUDGET

FISCAL YEAR 2012-2013



City of Orem
56 North State Street
Orem, Utah 84057
www.orem.org

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REDEVELOPMENT AGENCY
OF THE
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REVENUES

FUND: REDEVELOPMENT AGENCY FUND

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
53-3111-001-000	Tax Increment 85-01	758,820	727,008	690,000	760,000
53-3111-001-001	Haircut 85-01	90,529	136,732	125,000	145,000
53-3111-002-000	Tax Increment 85-02	421,590	545,500	420,000	545,000
53-3111-002-001	Haircut 85-02	78,115	104,265	75,000	100,000
53-3111-003-001	Tax Increment 85-03a	527,697	520,085	505,000	530,000
53-3111-003-002	Tax Increment 85-03b	685,573	764,190	710,000	775,000
53-3111-003-003	Haircut 85-03a	95,341	99,359	95,000	100,000
53-3111-003-004	Haircut 85-03b	127,027	145,272	130,000	145,000
53-3111-004-000	Tax Increment 85-04	219,629	258,027	215,000	250,000
53-3111-004-001	Haircut 85-04	38,769	48,931	40,000	45,000
53-3111-008-000	Tax Increment 90-08	219,362	249,764	210,000	210,000
53-3111-008-001	Haircut 90-08	20,417	23,790	25,000	25,000
53-3111-010-000	Tax Increment 87-10	260,388	243,029	360,000	330,000
53-3111-010-001	Haircut 87-10	31,111	44,266	65,000	60,000
53-3610-000-000	Interest Earnings	0	35,968	0	0
53-3997-000-000	App Surp - C/O Misc Accounts	0	0	0	0
53-3997-011-000	App Surp - C/O Capital Projects	0	0	5,163,245	0
53-3997-012-000	App Surp - C/O Purchases @ FYE	0	0	0	0
FUND TOTALS		3,574,368	3,946,186	8,828,245	4,020,000

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MISSION STATEMENT

REDEVELOPMENT AGENCY

To provide redevelopment services to the City of Orem.

BUDGET SUMMARY

REDEVELOPMENT AGENCY

FY 2012 - 2013

	PERSONNEL	OPERATIONS	CAPITAL	TOTAL
53-9701 PROJECT AREA #85-01	0	905,000	0	905,000
53-9702 PROJECT AREA #85-02	0	415,000	230,000	645,000
53-9703 PROJECT AREA #85-03	0	345,000	1,205,000	1,550,000
53-9704 PROJECT AREA #85-04	0	295,000	0	295,000
53-9708 PROJECT AREA #90-8	0	172,682	62,318	235,000
53-9710 PROJECT AREA #87-10	0	280,000	110,000	390,000
DEPARTMENT TOTALS	0	2,412,682	1,607,318	4,020,000

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PROJECT AREA #85-01

Provides Redevelopment Services to Project #85-01.

BUDGET DETAIL

53-9701 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-01

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
310-000	Professional & Technical Services	0	0	0	0
540-000	RDA - 85-c-002-01	720,879	690,658	655,500	722,000
540-001	U.S. Synthetics Agreement	0	0	0	38,000
540-005	Participation Agreement Costs - Fiber - 85-01	0	0	34,500	0
731-462	Fiber Optics Conduit Project	0	0	20,000	0
731-850	Main Street / University Parkway	0	0	0	0
920-005	Cont To - Fund 10 - 2002 Rec Bonds	90,529	136,732	125,000	145,000
SECTION TOTAL		811,408	827,390	835,000	905,000

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PROJECT AREA #85-02

**Provides redevelopment services, activities and projects for
Redevelopment Area #85-02, the Timpanogos Research and
Technology Park.**

BUDGET DETAIL

53-9702 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-02

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
540-005	Participation Agreement Costs - Fiber - 85-02	0	0	0	0
731-462	Fiber Optics Conduit Project	0	0	343,270	230,000
920-005	Cont To - Fund 10 - 2002 Rec Bonds	78,115	296,496	75,000	100,000
920-006	Cont To - Fund 10 - Overhead	221,590	315,000	315,000	315,000
SECTION TOTAL		299,705	611,496	733,270	645,000

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PROJECT AREA #85-03

**Provides redevelopment services, activities and projects for
Redevelopment Area #85-03, which encompasses a portion of
1300 South.**

BUDGET DETAIL

53-9703 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-03

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
310-000	Professional & Technical Services	0	0	0	100,000
540-000	Orem Mazda - Refund Agreement	0	39,877	0	0
540-005	Participation Agreement Costs - Fiber - 85-03a0	0	0	0	0
540-006	Participation Agreement Costs - Fiber - 85-03b0	0	0	0	0
730-121	1300 S / 200 W - 1500 W	0	0	0	0
730-122	1300 S / 200 W - 800 E	0	0	0	0
730-595	University Parkway Median	0	0	0	0
731-100	Temp Project 85-03a	0	0	1,866,188	530,000
731-101	Temp Project 85-03b	0	0	3,922,681	675,000
731-319	Intersection Improvements	0	0	0	0
731-462	Fiber Optics Conduit Project - 85-03a	0	0	0	0
731-463	Fiber Optics Conduit Project - 85-03b	0	0	0	0
731-725	Wall Project	0	0	0	0
731-849	400 W - 600 W - Landscaping	0	0	0	0
731-850	Main Street / University Parkway	0	0	0	0
731-851	200 E & University Parkway	0	0	0	0
731-895	200 E & University Parkway	0	0	0	0
731-897	200 E Intersection	0	0	0	0
731-898	400 W Intersection	0	0	40,982	0
731-903	Sandhill Road / University Parkway	0	0	16,533	0
732-589	Street Lights	0	0	0	0
798-595	Capital Project Contingency	0	0	0	0
798-725	Capital Project Contingency	0	0	0	0
820-003	Gf Loan Repayment	0	0	0	0
920-006	Cont To - Fund 10 - 2002 Rec Bonds	295,341	99,359	95,000	100,000
920-007	Cont To - Fund 10 - 2002 Rec Bonds	127,027	145,272	130,000	145,000
SECTION TOTAL		422,368	284,508	6,071,384	1,550,000

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PROJECT AREA #85-04

**Provides redevelopment services, activities and projects for
Redevelopment Area #85-04, on State Street between 400 South and 800
South.**

BUDGET DETAIL

53-9704 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-04

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
731-100	Temp Project 85-04	0	0	0	0
736-100	Temp Project 85-04	0	0	0	0
920-001	Cont To - Fund 10 - Overhead	93,409	0	0	0
920-006	Cont To - Fund 10 - 2002 Rec Bonds	164,990	306,958	255,000	295,000
SECTION TOTAL		258,399	306,958	255,000	295,000

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PROJECT AREA #90-08

Provides Redevelopment Services to Project #90-08.

BUDGET DETAIL

53-9708 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-08

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
540-001	Tax Increment - Amsource	0	0	0	0
731-100	Temp Project 98-08	0	0	289,107	62,318
731-843	State St. & 800 N - Water Lines	0	0	0	0
798-843	Capital Project Contingency	0	0	0	0
920-005	Cont To - Fund 10 - 2002 Rec Bonds	239,779	23,791	195,657	172,682
SECTION TOTAL		239,779	23,791	484,764	235,000

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PROJECT AREA #87-10

Provides Redevelopment Services to project #87-10.

BUDGET DETAIL

53-9710 DEPARTMENT: RE-DEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

SECTION: PROJECT AREA #85-10

ACCOUNT NUMBER	DESCRIPTION	ACTUAL 09 - 10	ACTUAL 10 - 11	BUDGET 11 - 12	APPROVED 12 - 13
540-001	Tax Increment - Sales Tax Boyer	220,000	220,000	220,000	220,000
731-100	Temp Project 97-10	0	0	23,828	110,000
920-005	Cont To - Fund 10 - 2002 Rec Bonds	47,672	67,296	205,000	60,000
SECTION TOTAL		267,672	287,296	448,828	390,000

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Active Participation Agreements

Agreement Number	Project Area	Name	Description	Terms
RDA-85-C-002-01	85-01	Orem Tek Development Corporation	95% of tax increment	Agreement continues for 32 years final payment in Fiscal Year 2014-2015
RDA-89-C-023-10	87-10	Boyer Orem Associates	95% of tax increment	Agreement continues for 24 years final payment in Fiscal Year 2014-2015
RDA-A-09-0001	85-03A	MLP Orem, LLC	Maximum of 3 payments of \$75,000 and 3 payments of \$125,000	Agreement continues for 8 years final payment in Fiscal Year 2017-2018
RDA-A-2011-0001	85-01	US Synthetics Corporation	Maximum of 3 payments of \$75,000 and 3 payments of \$125,000	Agreement continues for 3 years final payment in Fiscal Year 2013-2014

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