

**NORTH LOGAN CITY REDEVELOPMENT AGENCY
RESOLUTION NO. 15 - 02**

**A RESOLUTION OF THE
NORTH LOGAN CITY REDEVELOPMENT AGENCY
THE AGENCY'S FY2016 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

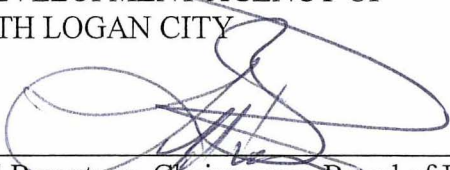
WHEREAS, in accordance with the provisions of §17C-1-601 of Utah Code, The North Logan City Redevelopment Agency Board is required to adopt an annual budget; and

WHEREAS, the Agency Board conducted a Public Hearing on May 27, 2015 to receive public input on proposed budget changes.

NOW THEREFORE, be it resolved by the North Logan City Redevelopment Agency Board, that the attached spreadsheets be adopted as the updated budget for the agency for fiscal year 2016.


APPROVED and ADOPTED this 10th day of June, 2015.

REDEVELOPMENT AGENCY OF
NORTH LOGAN CITY



Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:



Scott Bennett, Secretary

	A	B	G
1	NOTE: changes made by ScottB	Account Description	Draft FY2016R0
1492		Account Description	Draft RDA FY2016R0
1493	Gateway Urban Renewal Area Project Plan Budget (2500 N Area)		
1494	Revenue to Agency for GURA #911		
1495		GURATax Increment Valuation (Estimates when actuals not set)	
1496	15%	GURA TAX INCREMENT from NLC PROPERTY TAXES	(15,187)
1497	23%	GURA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(22,817)
1498	59%	GURA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(58,919)
1499	2%	GURA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(2,417)
1500	1%	GURA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(661)
1501	22-310-120	PROPERTY TAX - GURA #911 (GATEWAY URA)	(100,000)
1502	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (GURA PORTION)	
1503	22-360-100	INTEREST EARNED - GURA #911 (GATEWAY URA)	(729)
1504		TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(100,729)
1505			
1506	Expenditures from RD Agency - GURA		
1507	XX-450-710	GURA - Land Purchases (Streets ROW Only)	
1508	XX-450-710	GURA - Gateway Treatments	
1509	XX-450-730	GURA - Streets and Roads (Includes curb, gutter and sidewalks)	
1510	XX-450-481	GURA - Water Mains	90,000
1511	XX-450-482	GURA - Sewer Mains	12,243
1512	XX-450-483	GURA - Stormwater Facilities	
1513	XX-450-???	GURA - BOND PAY - PRINCIPLE	-
1514	48%	Total Project Area Infrastructure Improvements	102,243
1515		<i>This budget provides for this percent of the revenue going to Infrastructure</i>	102%
1516	22-450-491	GURA - BLIGHT or MISC (Within Gateway URA)	
1517	26%	Total Blight Mitigation	-
1518		<i>This budget provides for this percent of the revenue going to Blight Mitigation</i>	0%
1519	XX-450-610	GURA - Housing Projects Reimbursements	
1520	20%	Total Housing Project Reimbursements	-
1521		<i>This budget provides for this percent of the revenue going to Housing</i>	0%
1522	XX-450-318	GURA- Engineering & Planning	
1523	XX-450-830	GURA - Cost of Financing/Administering Bonds	
1524	22-450-950	GURA - ADMIN REIMB. NLC GF (Generally 2% of revenue each year)	2,000
1525	5%	Total Administrative	2,000
1526		<i>URA Plan plans this percent going to Administrative Costs</i>	5%
1527		<i>This budget provides for this percent of the revenue going to Administrative Costs</i>	2%
1528		Total Gateway URA Disbursements	104,243
1529		Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	3,514
1530		End of Year URA Fund Balance	(2,657)
1531			
1532			

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1	NOTE: changes made by ScottB	Account Description	Draft FY2016R0
1533		Account Description	Draft RDA FY2016R0
1534	City-Center Community Development Area Project Plan Budget		
1535	Revenue	CCDATax Increment Valuation (Estimates when actuals not set)	
1536	18%	CCDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(32,241)
1537	36%	CCDA TAX INCREMENT from NLC PROPERTY TAXES	(64,504)
1538	46%	CCDA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(83,265)
1539	22-310-121	PROPERTY TAX - CCDA #912 (City-Center CDA)	(180,000)
1540	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (CCDA PORTION)	
1541	22-360-101	INTEREST EARNED- CCDA #912 (City-Center CDA)	(103)
1542	XX-310-120	Total City Center CDA Revenue	(180,103)
1543			
1544	Disbursements		
1545	XX-460-710	CCDA - Land Purchases	
1546	XX-460-720	CCDA - Development of Village Green Area	-
1547	22-460-730	CCDA - STREETS & ROADS	175,000
1548	1,000,000	<i>Annual Four Seasons Committed Reimbursement per Agreement. Must pay within 30 days of receipt, all tax increment derived from 4 Seasons-- approx \$175 until total reimbursed is</i>	175,000
1549			
1550	22-450-490	CCDA: DEMOLITION/REMOVAL (Within City Center CDA)	
1551	XX-460-481	CCDA - WATER MAINS	
1552	XX-460-482	CCDA - SEWER MAINS	
1553	22-460-318	CCDA - ENGINEERING & PLANNING (Usually 7%)	-
1554	XX-460-???	CCDA - BOND PAY - PRINCIPLE	
1555	XX-460-830	CCDA - FINANCING & ADMINISTERING BONDS	
1556	22-460-950	CCDA - ADMIN REIMB - NLC GF. (Usually 2%)	2,955
1557	not an account	CCDA - Other Projects / Contingency in the Plan	
1558	82%	Total CCDA Disbursements Using NLC and CCSD Funds	177,955
1559	This budget provides for this percent of the revenue from NLC & CacheCoSD Funds		99%
1560			
1561	22-460-731	CCDA - STREETS & ROADS (200 East with Cache Co. Funds Only)	-
1562			
1563			
1564	XX-460-319	CCDA - Engineering & Planning (7%) (200 East with Cache Co. Funds Only)	
1565	22-460-951	CCDA #912: ADMIN REIMB (200 E) (usually 2%) (200 East Cache Co Funds Only)	645
1566	18%	Total CDA Disbursements Using Cache Co. Funds	645
1567	This budget provides for this percent of the revenue from NLC & CacheCoSD Funds		0%
1568	Total City Center CDA Disbursements		178,600
1569	Amount CCDA Revenue (Exceeds) or is Less Than CCDA Disbursements		(1,503)
1570	End of Year CCDA Fund Balance		(3,963)
1571			

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1	NOTE: changes made by ScottB	Account Description	Draft FY2016R0
1572		Account Description	Draft RDA FY2016R0
1573	Innovation Campus Economic Development Area Project Plan Budget		
1574	Revenue	ICEDA Tax Increment Valuation (Estimates when actuals not set)	
1575	16%	ICEDA TAX INCREMENT from NLC PROPERTY TAXES	-
1576	60%	ICEDA TAX INCREMENT from CACHE COUNTY PROP. TAXES	-
1577	23%	ICEDA TAX INCREMENT from CCSD PROP. TAXES	-
1578	1%	ICEDA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	-
1579	XX-320-120	PROPERTY TAX - ICEDA #913 (INNOVATION CAMPUS EDA)	-
1580	XX-320-100	INTEREST EARNED - ICEDA#913 (INNOVATION CAMPUS EDA)	-
1581		Total Innovation Campus EDA Revenue	-
1582			
1583	Disbursements		
1584	XX-470-730	EDA - Streets and Roads	
1585	XX-470-481	EDA - Water Mains	
1586	XX-470-482	EDA - Sewer Mains	
1587		Total Infrastructure Improvements	-
1588		EDA Plan plans this percent going to Infrastructure	75%
1589		This budget provides for this percent of the revenue going to Infrastructure	n/a
1590	XX-470-610	EDA - Housing Projects Reimbursements	
1591		Total Housing Project Reimbursements	-
1592		EDA Plan plans this percent going to Housing	20%
1593		This budget provides for this percent of the revenue going to Housing	n/a
1594	XX-470-318	ICEDA - Engineering & Planning	
1595	XX-470-830	ICEDA - Cost of Financing/Administering Bonds	
1596	XX-470-950	ICEDA- Admin. (2%) - Reimburse NLC General Fund	
1597		Total Administrative	-
1598		ICEDA Plan plans this percent going to Administrative Costs	5%
1599		This budget provides for this percent of the revenue going to Administrative Costs	n/a
1600		Total Innovation Campus EDA Disbursements	-
1601			
1602		Amount ICEDA Revenue (Exceeds) or is Less Than ICEDA Disbursements	-
1603		End of Year EDA Fund Balance	-
1604			
1605			
1606			
1607	ALL RDA FUNDS SUMMARY		
1608		TOTAL ReDev Agency FUNDS REVENUE	(280,832)
1609		TOTAL ALL ReDev Agency FUNDS DISBURSEMENTS	282,843
1610		AMOUNT ReDev Agency REVENUE (EXCEEDS) OR IS LESS THAN DISBURSEMENTS	2,011
1611		END OF YEAR ReDev Agency FUND BALANCE	(6,621)