

**NORTH LOGAN CITY REDEVELOPMENT AGENCY
RESOLUTION NO. 16 - 01**

**A RESOLUTION OF THE
NORTH LOGAN CITY REDEVELOPMENT AGENCY
THE AGENCY'S FY2016R1 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 February 3, 2016 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 3rd day of February, 2016.

REDEVELOPMENT AGENCY OF
NORTH LOGAN CITY



Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:



Scott Bennett, Secretary

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Account Description	Draft RDA FY2020R0	Draft RDA FY2020R0	Draft RDA FY2019R0	Draft RDA FY2018R0	Draft RDA FY2017R0	Comments on the FY2016R1 Budget being proposed	Proposed RDA FY2016R1	Draft RDA FY2016R0	Comments On FY2015 and Actuals	Actuals FY2015	Actuals FY2014	Actuals FY2013
2	Gateway Urban Renewal Area Project Plan Budget (2500 N Area)												
3	Revenue to Agency for GURA #911												
4	GURATax Increment Valuation (Estimates when actuals not set)												
5	15% GURA TAX INCREMENT from NLC PROPERTY TAXES	(33,411)	(33,411)	(27,336)	(22,780)	(18,224)		(15,187)	(15,187)		(11,742)	(9,942)	(11,526)
6	23% GURA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(50,196)	(50,196)	(41,070)	(34,225)	(27,380)		(22,817)	(22,817)		(10,852)	(14,936)	(17,316)
7	59% GURA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(129,623)	(129,623)	(106,055)	(88,379)	(70,703)		(58,919)	(58,919)		(47,601)	(38,570)	(44,716)
8	2% GURA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(5,316)	(5,316)	(4,350)	(3,625)	(2,900)		(2,417)	(2,417)		(1,262)	(1,582)	(1,834)
9	1% GURA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(1,454)	(1,454)	(1,189)	(991)	(793)		(661)	(661)		(536)	(433)	(501)
10	22-310-120 PROPERTY TAX - GURA #911 (GATEWAY URA)	(220,000)	(220,000)	(180,000)	(150,000)	(120,000)		(100,000)	(100,000)		(71,992)	(65,462)	(75,893)
11	22-XXX-XXX PROCEEDS FROM REVENUE BOND (GURA PORTION)												
12	22-360-100 INTEREST EARNED - GURA #911 (GATEWAY URA)	(3,845)	(3,845)	(2,739)	(2,025)	(1,605)		(729)	(729)		(304)	(228)	(28)
13	TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(223,845)	(223,845)	(182,739)	(152,025)	(121,605)		(100,729)	(100,729)		(72,296)	(65,690)	(75,920)
14	Expenditures from RD Agency - GURA												
15	XX-450-710 GURA - Land Purchases (Streets ROW Only)										-	-	
16	XX-450-710 GURA - Gateway Treatments										-	-	
17	XX-450-730 GURA - Streets and Roads (Includes curb, gutter and sidewalks)										-	-	
18	22-450-481 GURA - Water Mains			-	-	32,922	Pay towards 200 East Utility project's water a total of \$122,921.66 between FY2016 and 2017	90,000			-	-	
19	22-450-482 GURA - Sewer Mains			-	-	2,640	Pay towards 200 East Utility project's sewer a total of \$92,640,30 between FY2016 and 2017	90,000			-	-	
20	XX-450-483 GURA - Stormwater Facilities										-	-	
21	XX-450-??? GURA - BOND PAY - PRINCIPLE										-	-	
22	48% Total Project Area Infrastructure Improvements	-	-	-	-	35,562		180,000	12,243		-	-	-
23	This budget provides for this percent of the revenue going to Infrastructure	0%	0%	0%	0%	29%		179%	12%			0%	0%
24	22-450-491 GURA - BLIGHT or MISC (Within Gateway URA)	30,000	30,000	30,000	30,000	30,000					94	6,135	14,312
25	26% Total Blight Mitigation	30,000	30,000	30,000	30,000	30,000					94	6,135	14,312
26	This budget provides for this percent of the revenue going to Blight Mitigation	13%	13%	16%	20%	25%		0%	0%			9%	19%
27	XX-450-610 GURA - Housing Projects Reimbursements	75,000	75,000	75,000	75,000						-	-	
28	20% Total Housing Project Reimbursements	75,000	75,000	75,000	75,000	-					-	-	-
29	This budget provides for this percent of the revenue going to Housing	34%	34%	41%	49%	0%		0%	0%			0%	0%
30	XX-450-318 GURA- Engineering & Planning										-	-	
31	XX-450-830 GURA - Cost of Financing/Administering Bonds										-	-	
32	22-450-950 GURA - ADMIN REIMB. NLC GF (Generally 2% of revenue each year)	4,400	4,400	3,600	3,000	2,400		2,000	2,000		-	1,309	1,500
33	5% Total Administrative	4,400	4,400	3,600	3,000	2,400		2,000	2,000		-	1,309	1,500
34	URA Plan plans this percent going to Administrative Costs							5%	5%			5%	
35	This budget provides for this percent of the revenue going to Administrative Costs	2%	2%	2%	2%	2%		2%	2%			2%	2%
36	Total Gateway URA Disbursements	109,400	109,400	108,600	108,000	67,962		182,000	14,243		94	7,444	15,812
37	Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	(114,445)	(114,445)	(74,139)	(44,025)	(53,643)		81,271	(86,486)		(72,202)	(58,245)	(60,108)
38	End of Year URA Fund Balance	(509,982)	(395,536)	(281,091)	(206,952)	(162,927)		(109,284)	(277,041)	Still Have Positive Fund Balance in GURA at end of year	(190,555)	(118,353)	(60,108)
39													
40													
41													
42													

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Account Description	Draft RDA FY2020R0	Draft RDA FY2020R0	Draft RDA FY2019R0	Draft RDA FY2018R0	Draft RDA FY2017R0		Draft RDA FY2016R0	Draft RDA FY2016R0	Comments On FY2015 and Actuals	Actuals FY2015	Actuals FY2014	Actuals FY2013
43													
44	City-Center Community Development Area Project Plan Budget												
45	Revenue												
	CCDATax Increment Valuation (Estimates when actuals not set)												
46	14% CCDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(54,229)	(48,595)	(45,778)	(39,440)	(19,720)		(18,956)		Mosquito Abate District (should have	(1,328)		
47	26% CCDA TAX INCREMENT from NLC PROPERTY TAXES	(99,260)	(88,947)	(83,791)	(72,189)	(36,094)		(34,696)		Cache County (14,530)	(29,060)		
48	60% CCDA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(231,511)	(207,458)	(195,431)	(168,372)	(84,186)		(80,923)		North Logan (26,857)	(26,857)		
										CC School Dist. (58,904)	(117,808)		
49	22-310-121 PROPERTY TAX - CCDA #912 (City-Center CDA)	(385,000)	(345,000)	(325,000)	(280,000)	(140,000)		(134,575)	(180,000)	Should have only received \$100,291	(175,053)	(170,671)	
50	Property Tax increment from Four Seasons	(127,000)	(127,000)	(127,000)	(127,000)	(127,000)							
51	Property Tax increment from Maple Springs	(108,000)	(108,000)	(108,000)	(108,000)	(108,000)							
52	Property Tax increment from other properties in CDA	(150,000)	(110,000)	(90,000)	(45,000)	(13,000)							
53	22-XXX-XXX PROCEEDS FROM REVENUE BOND (CCDA PORTION)												
54	22-360-101 INTEREST EARNED- CCDA #912 (City-Center CDA)	(188)	(188)	(154)	(92)	(88)		(103)	(103)		(14)	-	
55	XX-310-120 Total City Center CDA Revenue	(385,188)	(345,188)	(325,154)	(280,092)	(140,088)		(134,678)	(180,103)		(175,067)	(170,671)	
56													
57	Disbursements												
58	XX-460-710 CCDA - Land Purchases												
59	XX-460-720 CCDA - Development of Village Green Area												
60	22-460-730 CCDA - STREETS & ROADS	133,504	235,000	235,000	235,000	127,000		126,600	175,000		341,498	169,147	
61	847,496 Annual Four Seasons Committed Reimbursement per Agreement. Must pay within 30 days of receipt, all tax increment derived from 4 Seasons - approx \$127 until total reimbursed is \$1M. Should be complete in 2021	25,504	127,000	127,000	127,000	127,000	Corrected to estimated Four Seasons' increment using 50% split for Cache County and CCSD	126,600	175,000		170,749	169,147	
62	Annual Maple Springs Committed Reimbursement per Agreement. Assumes all of the tax increment to be transferred to the RDA for this project is returned. Estimates assume \$16M Value for Maple Springs.	108,000	108,000	108,000	108,000	108,000	Starts in 2018 - maybe. Starts when Maple Springs' property taxes start. Assumes \$16M value				170,749		
63													
64	22-450-490 CCDA: DEMOLITION/REMOVAL (Within City Center CDA)												
65	22-460-481 CCDA - WATER MAINS	236,603	25,000				No CCDA Funds to reimburse Water Mains along 200 E Corridor back into Water Utility Fund until 2020 and 2021						
66	22-460-482 CCDA - SEWER MAINS		95,174	80,000	40,000		No CCDA Funds to reimburse back to Sewer Utility Fund for Sewer Mains along 200 E Corridor until 2018 through 2020						
67	22-460-318 CCDA - ENGINEERING & PLANNING (Usually 7%)												
68	XX-460-??? CCDA - BOND PAY - PRINCIPLE												
69	XX-460-830 CCDA - FINANCING & ADMINISTERING BONDS												
70	22-460-950 CCDA - ADMIN REIMB - NLC GF. (Usually 2%)	6,615	5,928	5,584	4,811	2,406		2,312				3,413	
71	not an account CCDA - Other Projects / Contingency in the Plan												
72	82% Total CCDA Disbursements Using NLC and CCSD Funds	376,722	361,102	320,584	279,811	129,406		128,912	175,000		341,498	172,560	-
73	This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	98%	105%	99%	100%	92%		96%	97%			101%	
74													
75	22-460-731 CCDA - STREETS & ROADS (200 East with Cache Co. Funds Only)												
76													
77													
78	XX-460-319 CCDA - Engineering & Planning (7%) (200 East with Cache Co. Funds Only)												
79	22-460-951 CCDA #912: ADMIN REIMB (200 E) (usually 2%) (200 East Cache Co Funds Only)	1,085	972	916	789	394		379				270	
80	18% Total CDA Disbursements Using Cache Co. Funds	1,085	972	916	789	394		379	-		-	270	
81	This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	0%	0%	0%	0%	0%		0%	0%			0%	
82	Total City Center CDA Disbursements	377,807	362,074	321,500	280,600	129,800		129,292	175,000		341,498	172,830	
83	Amount CCDA Revenue (Exceeds) or is Less Than CCDA Disbursements	(7,381)	16,886	(3,654)	508	(10,288)		(5,386)	(5,103)			2,158	
84	End of Year CCDA Fund Balance	(9,315)	(1,934)	(18,820)	(15,166)	(15,674)		(5,386)	(5,103)			2,158	
85													