

**NORTH LOGAN CITY REDEVELOPMENT AGENCY  
RESOLUTION NO. 16 - 03**

**A RESOLUTION OF THE  
NORTH LOGAN CITY REDEVELOPMENT AGENCY  
THE AGENCY'S FY2016R2 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 1, 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.

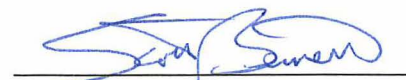
**APPROVED and ADOPTED** this 15<sup>th</sup> day of June, 2016.

REDEVELOPMENT AGENCY OF  
NORTH LOGAN CITY



Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:

  
\_\_\_\_\_  
Scott Bennett, Secretary

	A	B	J	K
1377				
1378		Account Description	Adopted RDA FY2016R1	RDA FY2016R0
1379		Gateway Urban Renewal Area Project Plan Budget (2500 N Area)		
1380		Revenue to Agency for GURA #911		
1381		GURATax Increment Valuation (Estimates when actuals not set)		
1382	15%	GURA TAX INCREMENT from NLC PROPERTY TAXES	(15,187)	(15,187)
1383	23%	GURA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(22,817)	(22,817)
1384	59%	GURA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(58,919)	(58,919)
1385	2%	GURA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(2,417)	(2,417)
1386	1%	GURA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(661)	(661)
1387	22-310-120	PROPERTY TAX - GURA #911 (GATEWAY URA)	(100,000)	(100,000)
1388	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (GURA PORTION)		
1389	22-360-100	INTEREST EARNED - GURA #911 (GATEWAY URA)	(729)	(729)
1390		<b>TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA</b>	<b>(100,729)</b>	<b>(100,729)</b>
1391				
1392		Expenditures from RD Agency - GURA		
1393	XX-450-710	GURA - Land Purchases (Streets ROW Only)		
1394	XX-450-710	GURA - Gateway Treatments		
1395	XX-450-730	GURA - Streets and Roads (Includes curb, gutter and sidewalks)		
1396	22-450-481	GURA - Water Mains	90,000	
1397	22-450-482	GURA - Sewer Mains	90,000	
1398	XX-450-483	GURA - Stormwater Facilities		
1399	XX-450-???	GURA - BOND PAY - PRINCIPLE	-	-
1400	<b>48%</b>	<b>Total Project Area Infrastructure Improvements</b>	<b>180,000</b>	<b>12,423</b>
1401		<i>This budget provides for this percent of the revenue going to Infrastructure</i>	<i>179%</i>	<i>12%</i>
1402	22-450-491	GURA - BLIGHT or MISC (Within Gateway URA)		
1403	<b>26%</b>	<b>Total Blight Mitigation</b>	<b>-</b>	<b>-</b>
1404		<i>This budget provides for this percent of the revenue going to Blight Mitigation</i>	<i>0%</i>	<i>0%</i>
1405	XX-450-610	GURA - Housing Projects Reimbursements		
1406	<b>20%</b>	<b>Total Housing Project Reimbursements</b>	<b>-</b>	<b>-</b>
1407		<i>This budget provides for this percent of the revenue going to Housing</i>	<i>0%</i>	<i>0%</i>
1408	XX-450-318	GURA- Engineering & Planning		
1409	XX-450-830	GURA - Cost of Financing/Administering Bonds		
1410	22-450-950	GURA - ADMIN REIMB. NLC GF (Generally 2% of revenue each year)	2,000	2,000
1411	<b>5%</b>	<b>Total Administrative</b>	<b>2,000</b>	<b>2,000</b>
1412		<i>URA Plan plans this percent going to Administrative Costs</i>	<i>5%</i>	<i>5%</i>
1413		<i>This budget provides for this percent of the revenue going to Administrative Costs</i>	<i>2%</i>	<i>2%</i>
1414		<b>Total Gateway URA Disbursements</b>	<b>182,000</b>	<b>14,423</b>
1415		Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	81,271	(86,306)
1416		<b>End of Year URA Fund Balance</b>	<b>(109,284)</b>	<b>(276,861)</b>
1417				
1418				

	A	B	J	K
1419		Account Description	Adopted RDA FY2016R1	RDA FY2016R0
1420		<b>City-Center Community Development Area Project Plan Budget</b>		
1421		<b>Revenue</b>		
1422	14%	CCDATax Increment Valuation (Estimates when actuals not set)		
1423	26%	CCDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(18,956)	(25,354)
1424	60%	CCDA TAX INCREMENT from NLC PROPERTY TAXES	(34,696)	(46,407)
1425		CCDA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(80,923)	(108,239)
1426		PROPERTY TAX - CCDA #912 (City-Center CDA)	(134,575)	(180,000)
1427		Property Tax Increment from Four Seasons		
1428		Property Tax Increment from Maple Springs		
1429		Property Tax Increment rom other properties in CDA		
1429	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (CCDA PORTION)		
1430	22-360-101	INTEREST EARNED- CCDA #912 (City-Center CDA)	(103)	(103)
1431	XX-310-120	<b>Total City Center CDA Revenue</b>	<b>(134,678)</b>	<b>(180,103)</b>
1432				
1433		<b>Disbursements</b>		
1434	XX-460-710	CCDA - Land Purchases		
1435	XX-460-720	CCDA - Development of Village Green Area	-	-
1436	22-460-730	CCDA - STREETS & ROADS	126,600	175,000
1437	847,496	Annual Four Seasons Committed Reimbursement per Agreement. Must pay within 30 days of receipt, all tax increment derived from 4 Seasons - approx \$175 untill total reimbursed is \$1M.	126,600	175,000
1438		Annual Maple Springs Committed Reimbursement per Agreement.		
1439				
1440	22-450-490	CCDA: DEMOLITION/REMOVAL (Within City Center CDA)		
1441	22-460-481	CCDA - WATER MAINS		
1442	22-460-482	CCDA - SEWER MAINS		
1443	22-460-318	CCDA - ENGINEERING & PLANNING (Usually 7%)	-	-
1444	XX-460-???	CCDA - BOND PAY - PRINCIPLE		
1445	XX-460-830	CCDA - FINANCING & ADMINISTERING BONDS		
1446	22-460-960	CCDA - ADMIN REIMB - NLC GF. (Usually 2%)	2,312	3,093
1447	not an account	CCDA - Other Projects / Contingency in the Plan		
1448	82%	<b>Total CCDA Disbursements Using NLC and CCSD Funds</b>	<b>128,912</b>	<b>178,093</b>
1449		This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	96%	99%
1450				
1451	22-460-731	CCDA - STREETS & ROADS (200 East with Cache Co. Funds Only)	-	-
1452				
1453				
1454	XX-460-319	CCDA - Engineering & Planning (7%) (200 East with Cache Co. Funds Only)		
1455	22-460-951	CCDA #912: ADMIN REIMB (200 E) (usually 2%) (200 East Cache Co Funds Only)	379	507
1456	18%	<b>Total CDA Disbursements Using Cache Co. Funds</b>	<b>379</b>	<b>507</b>
1457		This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	0%	0%
1458		<b>Total City Center CDA Disbursements</b>	<b>129,292</b>	<b>178,600</b>
1459		Amount CCDA Revenue (Exceeds) or Is Less Than CCDA Disbursements	(5,386)	(1,503)
1460		End of Year CCDA Fund Balance	(5,386)	(1,503)
1461				

	A	B	J	K
1462		Account Description	Adopted RDA FY2016R1	RDA FY2016R0
1463		<b>Innovation Campus Economic Development Area Project Plan Budget</b>		
1464	<b>Revenue</b>	ICEDA Tax Increment Valuation (Estimates when actuals not set)		
1465	16%	ICEDA TAX INCREMENT from NLC PROPERTY TAXES	-	-
1466	60%	ICEDA TAX INCREMENT from CACHE COUNTY PROP. TAXES	-	-
1467	23%	ICEDA TAX INCREMENT from CCSD PROP. TAXES	-	-
1468	1%	ICEDA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	-	-
1469	XX-320-120	PROPERTY TAX - ICEDA #913 (INNOVATION CAMPUS EDA)	-	-
1470	XX-320-100	INTEREST EARNED - ICEDA#913 (INNOVATION CAMPUS EDA)	-	-
1471		<b>Total Innovation Campus EDA Revenue</b>	-	-
1472				
1473		<b>Disbursements</b>		
1474	XX-470-730	EDA - Streets and Roads		
1475	XX-470-481	EDA - Water Mains		
1476	XX-470-482	EDA - Sewer Mains		
1477		<b>Total Infrastructure Improvements</b>	-	-
1478		EDA Plan plans this percent going to Infrastructure	75%	75%
1479		This budget provides for this percent of the revenue going to Infrastructure	n/a	n/a
1480	XX-470-610	EDA - Housing Projects Reimbursements		
1481		<b>Total Housing Project Reimbursements</b>	-	-
1482		EDA Plan plans this percent going to Housing	20%	20%
1483		This budget provides for this percent of the revenue going to Housing	n/a	n/a
1484	XX-470-318	ICEDA - Engineering & Planning		
1485	XX-470-830	ICEDA - Cost of Financing/Administering Bonds		
1486	XX-470-950	ICEDA- Admin. (2%) - Reimburse NLC General Fund		
1487		<b>Total Administrative</b>	-	-
1488		EDA Plan plans this percent going to Administrative Costs	5%	5%
1489		This budget provides for this percent of the revenue going to Administrative Costs	n/a	n/a
1490		<b>Total Innovation Campus EDA Disbursements</b>	-	-
1491				
1492		Amount ICEDA Revenue (Exceeds) or is Less Than ICEDA Disbursements	-	-
1493		End of Year EDA Fund Balance	-	-
1494				
1495				
1496				
1497		<b>ALL RDA FUNDS SUMMARY</b>		
1498		Beginning of year Fund Balance		
1499		TOTAL ReDev Agency FUNDS REVENUE	(235,407)	(280,832)
1500				
1501				
1502		TOTAL ALL ReDev Agency FUNDS DISBURSEMENTS	311,292	193,023
1503				
1504				
1505		AMOUNT ReDev Agency REVENUE (EXCEEDS) OR IS LESS THAN DISBURSEMENTS	75,885	(87,809)
1506				
1507				
1508		END OF YEAR ReDev Agency FUND BALANCE	(114,670)	(278,364)
1509				
1510				