

**NORTH LOGAN CITY REDEVELOPMENT AGENCY
RESOLUTION NO. 16 - 04**

**A RESOLUTION OF THE
NORTH LOGAN CITY REDEVELOPMENT AGENCY
THE AGENCY'S FY2017 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 2017

APPROVED and ADOPTED this 15th day of June, 2016.

REDEVELOPMENT AGENCY OF
NORTH LOGAN CITY



Lloyd Berentzen, Chairperson, Board of Directors

ATTEST:



Scott Bennett, Secretary

	A	B	H
1377			
1378		Account Description	Draft RDA FY2017R0
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	(18,224)
1383	23%	GURA TAX INC. from CACHE COUNTY GF PROPERTY TAXES	(27,380)
1384	59%	GURA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(70,703)
1385	2%	GURA TAX INC. from HYDE PARK CEM. DIST. PROP. TAXES	(2,900)
1386	1%	GURA TAX INC. from MOSQUITO ABATE. DIST. PROP. TAXES	(793)
1387	22-310-120	PROPERTY TAX - GURA #911 (GATEWAY URA)	(120,000)
1388	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (GURA PORTION)	
1389	22-360-100	INTEREST EARNED - GURA #911 (GATEWAY URA)	(1,605)
1390		TAX INCREMENT ALL PROPERTY TAXES - GATEWAY URA	(121,605)
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	32,922
1397	22-450-482	GURA - Sewer Mains	2,640
1398	XX-450-483	GURA - Stormwater Facilities	
1399	XX-450-???	GURA - BOND PAY - PRINCIPLE	
1400	48%	Total Project Area Infrastructure Improvements	35,562
1401		<i>This budget provides for this percent of the revenue going to Infrastructure</i>	29%
1402	22-450-491	GURA - BLIGHT or MISC (Within Gateway URA)	30,000
1403	26%	Total Blight Mitigation	30,000
1404		<i>This budget provides for this percent of the revenue going to Blight Mitigation</i>	25%
1405	XX-450-610	GURA - Housing Projects Reimbursements	
1406	20%	Total Housing Project Reimbursements	-
1407		<i>This budget provides for this percent of the revenue going to Housing</i>	0%
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)	2,400
1411	5%	Total Administrative	2,400
1412		<i>URA Plan plans this percent going to Administrative Costs</i>	
1413		<i>This budget provides for this percent of the revenue going to Administrative Costs</i>	2%
1414		Total Gateway URA Disbursements	67,962
1415		Amount URA Revenue (Exceeds) or is Less Than URA Disbursement	(53,643)
1416		End of Year URA Fund Balance	(162,927)
1417			
1418			

	A	B	H
1419		Account Description	Draft RDA FY2017R0
1420		City-Center Community Development Area Project Plan Budget	
1421		Revenue	
1422	14%	CCDA Tax Increment Valuation (Estimates when actuals not set)	
1423	26%	CCDA TAX INCREMENT from CACHE COUNTY PROPERTY TAXES	(19,720)
1424	60%	CCDA TAX INCREMENT from NLC PROPERTY TAXES	(36,094)
1425		CCDA TAX INCREMENT from CacheCoSD PROPERTY TAXES	(84,186)
1426	22-310-121	PROPERTY TAX - CCDA #912 (City-Center CDA)	(140,000)
1427		Property Tax increment from Four Seasons	(127,000)
1428		Property Tax increment from Maple Springs	
1429		Property Tax increment from other properties in CDA	(13,000)
1430	22-XXX-XXX	PROCEEDS FROM REVENUE BOND (CCDA PORTION)	
1431	22-360-101	INTEREST EARNED- CCDA #912 (City-Center CDA)	(88)
1432	XX-310-120	Total City Center CDA Revenue	(140,088)
1433		Disbursements	
1434	XX-460-710	CCDA - Land Purchases	
1435	XX-460-720	CCDA - Development of Village Green Area	-
1436	22-460-730	CCDA - STREETS & ROADS	127,000
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 until total reimbursed is \$1M.	127,000
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	22-460-950	CCDA - ADMIN REIMB - NLC GF. (Usually 2%)	2,406
1447	not an account	CCDA - Other Projects / Contingency in the Plan	
1448	82%	Total CCDA Disbursements Using NLC and CCSD Funds	129,406
1449		This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	92%
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)	394
1456	18%	Total CDA Disbursements Using Cache Co. Funds	394
1457		This budget provides for this percent of the revenue from NLC & CacheCoSD Funds	0%
1458		Total City Center CDA Disbursements	129,800
1459		Amount CCDA Revenue (Exceeds) or is Less Than CCDA Disbursements	(10,288)
1460		End of Year CCDA Fund Balance	(15,674)
1461			

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1462		Account Description	Draft RDA FY2017R0
1463	Innovation Campus Economic Development Area Project Plan Budget		
1464	Revenue	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		Total Innovation Campus EDA Revenue	
1472			
1473	Disbursements		
1474	XX-470-730	EDA - Streets and Roads	
1475	XX-470-481	EDA - Water Mains	
1476	XX-470-482	EDA - Sewer Mains	
1477		Total Infrastructure Improvements	
1478		EDA Plan plans this percent going to Infrastructure	
1479		<i>This budget provides for this percent of the revenue going to Infrastructure</i>	
1480	XX-470-610	EDA - Housing Projects Reimbursements	
1481		Total Housing Project Reimbursements	
1482		EDA Plan plans this percent going to Housing	
1483		<i>This budget provides for this percent of the revenue going to Housing</i>	
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		Total Administrative	
1488		ICEDA Plan plans this percent going to Administrative Costs	
1489		<i>This budget provides for this percent of the revenue going to Administrative Costs</i>	
1490		Total Innovation Campus EDA Disbursements	
1491			
1492		Amount ICEDA Revenue (Exceeds) or is Less Than ICEDA Disbursements	
1493		End of Year EDA Fund Balance	
1494			
1495			
1496			
1497	ALL RDA FUNDS SUMMARY		
1498		Beginning of year Fund Balance	
1499		TOTAL ReDev Agency FUNDS REVENUE	
1500			
1501			
1502		TOTAL ALL ReDev Agency FUNDS DISBURSEMENTS	
1503			
1504			
1505		AMOUNT ReDev Agency REVENUE (EXCEEDS) OR IS LESS THAN DISBURSEMENTS	
1506			
1507			
1508		END OF YEAR ReDev Agency FUND BALANCE	
1509			
1510			