Redevelopment Fund

Redevelopment of the 84th Street Corridor has been one of the Mayor and City Council's top strategic priorities over the past several years. In January, 2009 the City embarked on a community visioning process that led to the development of Vision 84, a plan for the redevelopment of the 84th Street corridor, along with the Civic Center Park Master Plan, one of the major components of the overall plan.

In May 2014 the La Vista Voters elected to impose an additional ½ cent local option sales tax to fund public infrastructure projects related to redevelopment of 84th Street. Anticipated revenues are projected on the table below. (Note: the revenue projections will remain conservative until we have a better understanding of our sales and use tax revenue stream).

Fiscal Year	Sales Tax
FY15	$1,200,000
FY16	$1,224,000
FY17	$1,248,480
FY18	$1,273,450
FY19	$1,298,919

CITY OF LA VISTA	FY 14-15 BUDGET

REDEVELOPMENT FUND SUMMARY

	FY13 Actual	FY14 Budget	FY14 Estimate	FY15 Recommended
REVENUES				
Sales Tax	0	0	0	1,200,000
Bond Proceeds	0	0	0	0
Interest Income	0	0	0	0
Total Revenue	0	0	0	1,200,000
EXPENDITURES				
Professional Services	0	0	0	150,000
Debt Service - Bond Principal	0	0	0	0
Debt Service - Bond Interest	0	0	0	0
Land/Construction	0	0	0	0
Financial/Legal Fees	0	0	0	50,000
Total Expenditures	0	0	0	200,000
Other Financing Sources (Uses)				
General Fund Transfer	0	0	0	0
Total Other Uses of Funds	0	0	0	0
Operating Cash Annual Inc/(Dec)	0	0	0	1,000,000
Prior Year Cash	0	0	0	0
End of Year Cash Total	0	0	0	1,000,000
Target Reserve	0	0	0	50,000
Excess Cash Over Reserves	0	0	0	950,000

REDEVELOPMENT FUND

Budget Code & Classification		FY12-13 Actual	FY13-14 Budget	FY13-14 Estimate	**FY14-15 Recommended**	FY15-16 Projection	FY16-17 Projection	FY17-18 Projection	FY18-19 Projection
16-01-0010	Total Brought Forward	-	-	-	-	1,000,000.00	1,936,238.00	1,730,718.00	1,551,367.60
16-04-8001	**Other Revenue - Transfers**								
1007	**Sales Tax**				**1,200,000.00**	**1,224,000.00**	**1,248,480.00**	**1,273,449.60**	**1,298,918.59**
1001	Real Estate Tax								
8010	**Interest Income**								
8060	Bond Proceeds					15,000,000.00			
	Total Income	-	-	-	1,200,000.00	16,224,000.00	1,248,480.00	1,273,449.60	1,298,918.59
	Total Available	-	-	-	1,200,000.00	17,224,000.00	3,184,718.00	3,004,167.60	2,850,286.19
	EXP % of REVENUE				**17%**	**94%**	**116%**	**114%**	**112%**
	Exp and Requirements	-	-	-	200,000.00	15,287,762.00	1,454,000.00	1,452,800.00	1,455,600.00
	Balance Forward	-	-	-	**1,000,000.00**	**1,936,238.00**	**1,730,718.00**	**1,551,367.60**	**1,394,686.19**

16-53 ReDevelopment Fund

		FY12-13 Actual	FY13-14 Budget	FY13-14 Estimate	FY14-15 Recommended	FY15-16 Projection	FY16-17 Projection	FY17-18 Projection	FY18-19 Projection
200	**Inter-Fund Transfers**								
303	**Professional Services**				**150,000.00**	25,000.00	25,000.00	25,000.00	25,000.00
501	**Debt Service - Bond Principal**						655,000.00	680,000.00	710,000.00
502	Debt Service - Bond Interest					**482,667.00**	724,000.00	697,800.00	670,600.00
503	Warrant/BAN Principal								
504	**Warrant/BAN Interest**								
510	County Treasurer Fees								
511	Land/Construction Pymnt					14,480,095.00			
514	**Financial/Legal Fees**				**50,000.00**	300,000.00	50,000.00	50,000.00	50,000.00
	TOTAL	-	-	-	**200,000.00**	**15,287,762.00**	**1,454,000.00**	**1,452,800.00**	**1,455,600.00**