CITY OF LOGAN
ORDINANCE NO. 05-44

ENACTING A BUDGET ORDINANCE APPROPRIATING A FUND RESERVE FROM
SALES TAX DEDICATED TO PRESERVING OPEN SPACE

BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF LOGAN AS
FOLLOWS:

SECTION 1: Section 2.02.420 of the Logan Municipal Code, 1989, is hereby amended
to read follows:

2.02.420 Budget Adoption:

A. On or before the first regularly scheduled meeting of the legislative body of May of
each fiscal year, the budget officer shall prepare for the ensuing budget year, on
forms provided by the state auditor, and file with the municipal council, a tentative
budget for each fund for which a budget is required.

B. Such tentative budgets shall be in a form as required by state law.

C. The tentative budgets shall be reviewed, considered and revised by the municipal
council as they deem necessary. (Prior code §2-1-7)

D. The budget officer shall include as part of the annual tentative budget, a fund
reserve dedicated exclusively to preserving open space. The annual budgeted
amount for this fund reserve shall be based on the projected annual sales tax to be
received by the City of Logan that is generated by all retailers located in the South
Main Redevelopment Project Area minus actual sales tax received by the City of
Logan from all retailers located in the South Main Redevelopment Project Area for
the fiscal year 2004-2005, not to exceed five hundred thousand dollars. This fund
shall be used to acquire properties, development rights, or to augment property
trades, along gateways, major transportation corridors, and other areas deemed to
be of visual and environmental value, such as, open meadows, verdant farmland,
unobstructed mountain vistas, and natural water features. In the event of a low
change in sales tax allocation that is not based on point of sale transactions, the
amount budgeted for the open space reserve fund as part of the annual tentative
budget shall be equal to the remaining projected amount of total sales tax to be
received by the City of Logan, not to exceed five hundred thousand dollars, after
the operation expenses of the Police and Fire EMS Departments have been
budgeted.

SECTION 2: Effective Date. This ordinance shall become effective upon publication.

[Signatures]

PASSED BY THE LOGAN MUNICIPAL COUNCIL, STATE OF UTAH THIS
OF May, 2005.
AYES: [Signatures]
NAYS: [Signatures]
ABSENT: [Signatures]

Laraine Swenson, Chair
Lois Price, City Recorder

PRESENTATION TO MAYOR

The foregoing ordinance was presented by the Logan Municipal Council to the Mayor for approval or disapproval on the 13th day of May, 2005.

Laraine Swenson, Chair

MAYOR'S APPROVAL OR DISAPPROVAL

The foregoing ordinance is hereby approved this 19th day of May, 2005.

Douglas E. Thompson, Mayor
SUMMARY OF AN ORDINANCE amending Logan Municipal Code, 1989, passed by the Logan Municipal Council, as follows:

ORD. 05-44: An ordinance was adopted May 17, 2005 and approved May 19, 2005 amending Section 2.02.420, Budget Adoption, by adding subsection (D):

"D. The budget officer shall include as part of the annual tentative budget, a fund reserve dedicated exclusively to preserving open space. The annual budgeted amount for this fund reserve shall be based on the projected annual sales tax to be received by the City of Logan from all retailers located in the South Main Redevelopment Project Area minus actual sales tax received by the City of Logan from all retailers located in the South Main Redevelopment Project Area for the fiscal year 2004-2005, not to exceed five hundred thousand dollars. This fund shall be used to acquire properties, development rights, or to augment property trades, along gateways, major transportation corridors, and other areas deemed to be of visual and environmental value, such as open meadows.