



Ogden City

Redevelopment Agency Special Meeting Agenda

January 26, 2016 – *immediately following the City Council Meeting which begins at 6:00 p.m.*

City Council Chambers

Municipal Building – Third Floor

2549 Washington Boulevard, Ogden, Utah 84401

1. Roll call.
2. Public Hearings:
 - a. **FY2016 Budget Amendment – Wasatch Brownfields Coalition Loan.** Proposed Resolution 2016-4 amending the budget for Fiscal Year 2016 in the amount of \$400,000. (*Adopt/not adopt resolution – roll call vote*)
3. Public Comments. This is an opportunity to address the Redevelopment Agency regarding concerns or ideas on any topic. To be considerate of everyone at this meeting, public comments will be limited to three minutes per person. Participants are to state their name and address for the record. Comments which cannot be made within these limits should be submitted in writing to the City Council Office (citycouncil@ogdencity.com).

The Agency encourages civil discourse for everyone who participates in our meetings. Comments pertaining to an agenda item that includes a public hearing or public input should be given during the meeting as that item is discussed.

4. Comments:
 - a. RDA Executive Director
 - b. Board members
5. Adjournment.

REMINDER: A City Council work session will be held immediately following the Council meeting in the Council work room. The purpose of the work session includes presentations and discussions regarding:

- Landfill Closure Plan Amendment,
- Cemetery Ordinance Amendment,
- Fleet and Facilities Management and Operations Study, and
- Council Business.

In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the Management Services Department at 629-8701 (TDD # 629-8949) or by email: ADACompliance@ci.ogden.ut.us at least 48 hours in advance of the meeting.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and/or agenda was posted in three public places within the Ogden City Limits on this 25th day of January, 2016. These public places being: 1) City Recorder's Office on the 2nd floor of the Municipal Building; 2) 2nd floor foyer of the Municipal Building; and 3) the Weber County Library. A copy was posted to the Utah State Public Notice Website and the Ogden City Website, as well as provided to the Standard-Examiner.

TRACY HANSEN, MMC
OGDEN CITY RECORDER



Redevelopment Agency Meeting BOARD STAFF REVIEW

FY2016 BUDGET AMENDMENT (\$400,000)

- *Wasatch Brownfields Coalition Loan (\$400,000) for Environmental Remediation within the Trackline Economic Development Area*

DETERMINATION: **Adopt or Not Adopt Resolution**

Executive

Summary

The Board will consider proposed Resolution 2016-4 which amends the FY2016 budget by recognizing and appropriating \$400,000 in loan proceeds from the Wasatch Brownfields Coalition Revolving Loan Fund administered by Salt Lake County. Funds will be used for environmental remediation within the Trackline Economic Development Area.

Background

February 25, 2015

Administrative Staff was notified by the Wasatch Brownfields Coalition Revolving Loan Fund Board that the Agency's application for a \$400,000 loan for environmental remediation at the Trackline EDA had been approved.

December 1, 2015

The RDA Board Office received an Administrative Transmittal requesting approval of loan documents for a Wasatch Brownfields Coalition Loan.

January 5, 2015

The Board held a work session to review and discuss the proposed loan documents.

January 8, 2016

The Board Office received an Administrative Transmittal requesting a FY2016 budget amendment to recognize and appropriate \$400,000 in loan proceeds.



Redevelopment Agency Meeting BOARD STAFF REVIEW

January 12, 2016

The Board approved Resolution 2016-2 approving and authorizing the Executive Director to execute the Loan documents. The City Council approved Resolution 2016-3 authorizing a Loan Guaranty.

The Board set a public hearing for January 26, 2016 on a proposed FY2016 budget amendment to recognize and appropriate \$400,000 in loan proceeds from the Wasatch Brownfields Coalition Revolving Loan Fund administered by Salt Lake County

Proposal

The Administration is proposing an amendment to the FY2016 budget which recognizes and appropriates \$400,000 in loan proceeds from the Wasatch Brownfields Coalition Revolving Loan Funds administered by Salt Lake County. Loan proceeds will be used for environmental remediation within the Trackline Economic Development Area.

The required matching funds of \$90,500 and interest payments will come from the City's CDBG funds and HUD 108 loan. Repayment of the loan will be made with project revenue from the Trackline EDA.

Question

Please review the proposed budget amendment.

Board Staff Contact: Janene Eller-Smith, (801) 629-8165

**REDEVELOPMENT AGENCY
TRANSMITTAL**

Date: January 8, 2016
To: Ogden City Redevelopment Agency Board
From: Lisa Stout, Comptroller 
RE: FY 2016 BUDGET OPENING – BROWNFIELDS LOAN

Staff Contact: Lisa Stout, Comptroller, ext. 8713
Recommendation: Set public hearing and adopt resolution
Documents: - Resolution
- Schedule A (Revenue)
- Revenue Detail Schedule
- Schedule B (Appropriations)
- Appropriation Detail Schedule

Executive Summary

The City was awarded a Brownsfield revolving loan grant in the amount of \$400,000, at an interest rate of 2%. These funds will be used for revitalization by funding environmental assessment and cleanup. The loan proceeds will be used In the Trackline/Ogden Business Exchange economic development area.

The loan does require the City to contribute a matching share in the remediation work of \$90,500, which is budgeted for in the CDBG funds, accounted for in the major grants fund. The \$400,000 loan until November of 2020 when a balloon payment on the loan is due. The interest payments will be approximately \$8,000 a year, \$2,000 quarterly. When the balloon payment comes due, it is intended that repayment will be made from project revenue received in the Trackline economic development area.

Background

Board action is required to appropriate.

Proposal

Review and adopt resolution.

Fiscal Impact

An increase to the Redevelopment Agency Budget of \$400,000, with a liability to pay back funds.

RESOLUTION NO. 2016-4

A RESOLUTION OF OGDEN CITY REDEVELOPMENT AGENCY AMENDING THE BUDGET FOR THE FISCAL YEAR JULY 1, 2015 TO JUNE 30, 2016 BY INCREASING THE ANTICIPATED REVENUES AND TRANSFERS FOR A GROSS INCREASE OF \$400,000 FROM SOURCES AS DETAILED IN THE BODY OF THIS RESOLUTION; AND INCREASING THE APPROPRIATIONS FOR A GROSS INCREASE OF \$400,000 AS DETAILED IN THE BODY OF THIS RESOLUTION.

WHEREAS, additional revenue is available to the Agency and is hereby appropriated.

The Ogden City Redevelopment Agency hereby resolves:

SECTION 1. Anticipated revenues, transfers and adjustments for the 2015-2016 budget altered, increased and decreased. The anticipated revenues, transfers and adjustments for the various funds of the 2015-2016 budget are hereby changed as hereinafter set forth, with net adjustments of \$400,000 as detailed in Schedule "A", which is attached hereto and made a part by reference.

SECTION 2. Appropriations from the 2015-2016 budget altered, increased and decreased. The appropriations for various funds of the 2015-2016 budget are herein altered, increased and decreased by net adjustments of \$400,000 as detailed in Schedule "B", attached hereto and made a part hereof by reference.

APPROVED AND ADOPTED, this _____ day of _____, 2015.

CHAIR

ATTEST:

Tracy Hansen, City Recorder

Approved as to Form:

THW
Legal

1/8/16
Date

**OGDEN CITY REDEVELOPMENT AGENCY
BUDGET OPENING - BROWNFIELDS LOAN
REVENUE SCHEDULE
SCHEDULE "A"**

Account Title	Account Number	Amount
<u>TRACKLINE EDA</u>		
Loan Proceeds from Brownfields Loan	3350-2-82000	\$ 400,000
SUB TOTAL OGDEN REDEVELOPMENT AGENCY		<u>\$ 400,000</u>
TOTAL REVENUE		<u><u>\$ 400,000</u></u>

OGDEN CITY REDEVELOPMENT AGENCY

BUDGET OPENING - BROWNFIELDS LOAN
APPROPRIATION SCHEDULE
SCHEDULE "B"

Account Title	Account Number	Amount
<u>TRACKLINE EDA</u>		
Contractual Services	3350-2-07-550801-13410	<u>\$ 400,000</u>
SUB TOTAL OGDEN REDEVELOPMENT AGENCY		<u>\$ 400,000</u>
TOTAL APPROPRIATIONS		<u><u>\$ 400,000</u></u>

**OGDEN CITY REDEVELOPMENT AGENCY
BUDGET OPENING - BROWNFIELDS LOAN
APPROPRIATION DETAIL SCHEDULE**

District	Item Title	Description	Amount
TRACKLINE EDA	Contractual Services	To perform cleanup and soil remediation work at the 50-acre Ogden Business Exchange site.	\$ 400,000
TOTAL APPROPRIATIONS			\$ 400,000