Ogden City

Redevelopment Agency Work Session Notice
June 12, 2012
City Council Work Room
Third Floor of the Municipal Building
2549 Washington Boulevard

Notice is hereby given that the Ogden City Redevelopment Agency will meet in a Work Session on Tuesday, June 12, 2012, in the Council Work Room on the third floor of the Municipal Building located at 2549 Washington Boulevard in Ogden City, Weber County, Utah.

The Work Session will be held immediately following the meetings listed below, which begin at 6:00 p.m.:

Redevelopment Agency Meeting
Special City Council Meeting
City Council Work Session

The purpose of the work session is to discuss year-end budget adjustments and Board business.

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In compliance with the Americans 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 agenda was posted in three public places within the Ogden City limits on this 8th day of June, 2012. 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. Copy provided to the Standard Examiner on June 8, 2012 and posted to the City web page - www.ogdencity.com.

CINDI MANSELL MMC/CRM
OGDEN CITY RECORDER

Ogden RDA Information Line – 629-8159
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Redevelopment Agency Work Session
BOARD STAFF REVIEW

FY2012 BUDGET OPENING – YEAR END ADJUSTMENTS ($267,684)

PURPOSE OF WORK SESSION: **To Discuss the proposed Year-end Budget Adjustments**

Background

At the end of each fiscal year, the Administration reviews the financial position of the Agency, identifies any unanticipated revenues, and makes recommendations to the Board for allocation or reallocation of Agency funds as it deems appropriate. Adjustments to the budget could be required for any of the following reasons:

1. Adding grant or other special purpose revenues received during the year to allow the funds to be expended.
2. Making corrections to avoid budget overruns.
3. Forwarding encumbrances from the previous fiscal year.
4. Making adjustments to accommodate special circumstances or opportunities.

Usually the Board determines whether or not to have a work session prior to setting a public hearing. Because of scheduling conflicts, it is necessary to schedule the public hearing prior to the work session in order to meet the deadline for completing the year end budget adjustments.

June 5, 2012
A transmittal outlining the Administration's request for year-end budget adjustments and a corresponding Resolution was received.

June 12, 2012
The Board will consider setting a public hearing on the proposed budget adjustments for June 26, 2012.

A work session will be held to review and discuss the proposed year end budget adjustments.

Proposal

The proposal is to modify the current FY2012 budget to include additional revenue in the amount of $267,684 and to appropriate the additional revenue for district projects or expenses. The

proposed changes are detailed in the Administrative transmittal and the Explanation of Items. A summary follows:

Revenues and Appropriations

Description	Revenue	Appropriations
River Project Area District		
Sale of Property (Kneaders)	$ 267,284	
Debt Service		$ 152,874
Soil Testing		$ 54,810
Access Costs		$ 60,000
TOTAL	**$ 267,284**	**$ 267,284**

Question Please review the proposed year-end adjustments to the FY2012 Budget

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

REDEVELOPMENT AGENCY TRANSMITTAL

Date:	25 May 2012
To:	Ogden Redevelopment Agency Board
From:	John Arrington, Finance Manager
RE:	Budget Opening – End of Year

Staff Contact:	John Arrington, Finance Manager, extension 8710
Recommendation:	Set public hearing and adoption of resolution
Documents:	Budget Opening Resolution with schedule and narrative

Executive Summary

Additional revenue, not anticipated earlier, has been received by the RDA. This resolution suggests appropriations for those additional funds.

Background

Board action is required to appropriate additional funds.

Proposal

Review and adopt resolution.

Fiscal Impact

Increases the RDA's budget by $267,684

RESOLUTION NO. 2012-10

A RESOLUTION OF THE OGDEN CITY REDEVELOPMENT AGENCY AMENDING THE BUDGET FOR THE FISCAL YEAR JULY 1, 2011 TO JUNE 30, 2012 BY INCREASING THE ANTICIPATED REVENUES AND TRANSFERS FOR GROSS INCREASES OF $267,684.00 FROM SOURCES AS DETAILED IN THE BODY OF THIS RESOLUTION; AND INCREASING THE APPROPRIATIONS FOR A GROSS INCREASE OF $267,684.00 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 2011-2012 budget altered, increased and decreased. The anticipated revenues, transfers and adjustments for the various funds of the 2011-2012 budget are hereby changed as hereinafter set forth, with net adjustments of $267,684.00, as detailed in Schedule "A", attached hereto and made a part by reference.

SECTION 2. Appropriations from the 2011-2012 budget altered, increased and decreased. The appropriations for the following funds are herein altered, increased and decreased by net adjustments of $267,684.00 as detailed in Schedule "B", attached hereto and made a part by reference.

APPROVED AND ADOPTED this ____ day of _____, 2012.

_____
Chair

ATTEST:

_____
City Recorder

APPROVED AS TO FORM: MAB 5/30/12
LEGAL DATE

OGDEN REDEVELOPMENT AGENCY
REVENUE

SCHEDULE "A"

River Project Area District		
Sale of Property	3320-2-71000	$ 267,684
SUB TOTAL RIVER PROJECT AREA DISTRICT		$ 267,684
TOTAL REVENUE		**$ 267,684**

OGDEN REDEVELOPMENT AGENCY
APPROPRIATIONS

SCHEDULE "B"

River Project Area District		
Debt Service	3320-2-08-550802-22100	$ 152,874
Property Development Costs - Soil Tests	3320-2-07-550801-33000	$ 54,810
Property Development Costs - Access	3320-2-07-550801-33000	$ 60,000
SUB TOTAL RIVER PROJECT AREA DISTRICT		$ 267,684
TOTAL APPROPRIATIONS		**$ 267,684**

EXPLANATION OF ITEMS

REVENUE
(Schedule "A")

River Project Area District

Sale of Property - $267,684 – Property was sold during the year and this is to recognize the revenue from that sale.

APPROPRIATIONS

River Project Area District

Debt Service - $152,874 – This is a payment on the debt to the BDO RDA District as a result of the property sale.

Property Development Costs - $54,810

Property Development Costs - $60,000 – These two items are costs to the RDA per the sales agreement to provide soil tests and access to the property.