

Fiscal and Legal Impact Estimate

Ogden City Resolution 2023-7

On March 7, 2023, the Ogden City Council passed Resolution No. 2023-7 approving a \$1,075,000 Redevelopment Agency expenditure for the purchase of a 6.55-acre parcel at 605 North Jackson Avenue. That resolution is now the subject of a referendum petition. Utah Code Section 20A-7-602.5 requires the City's budget officer and legal counsel to prepare an estimate of the fiscal and legal impact of repealing the resolution.

The City Comptroller estimates that repealing the resolution would have no effect on tax revenue, bonds, notes, or other debt instruments for Ogden City or the Ogden Redevelopment Agency. A repeal would not result in significant costs to the City. If the resolution were repealed, the Redevelopment Agency would retain the \$1,075,000 in its Quality Neighborhoods Initiative fund to spend on other housing projects.

The City Attorney estimates that repealing the resolution will not significantly impact any person's vested property rights, have a significant effect on other laws or ordinances, or incur any significant legal liability. If the resolution were repealed, 605 North Jackson Avenue could not be purchased with Quality Neighborhood Initiative funds. It may, however, be purchased with other appropriated funds.

Summary

Repealing the resolution will not increase taxes, debt, or legal liability. If the resolution were repealed, the Redevelopment Agency would retain \$1,075,000 in its Quality Neighborhoods Initiative fund to spend on other housing projects.