

Agenda Items



FROM THE DESK OF . . .PATRICK M. WEBER

Finance Director

PO Box 1178

Billings, MT 59103

(406) 657-8209 FAX (406) 247-8608

email: weberp@ci.billings.mt.us

MEMORANDUM

To: Honorable Mayor and City Council

CC: Tina Volek

Date: 07/08/16

Subject: Montdevco

There has been some confusion regarding the revolving loan for Montdevco concerning whether the City will have a second or first lien on the parking lot (29th and 1st Ave N.). The Downtown Revolving Loan Committee (DRLC) met in December and one of the developers of Montdevco was called via phone. They asked for a revolving loan (RL) of \$250,000 and offered the value of the parking lot as security. Finance was told the loan would be a second on the parking lot as there was a loan from Yellowstone Bank that had a first lien on the parking lot. The \$250,000 revolving loan was recommended to the Council by the DRLC by unanimous vote of the four members.

Finance requested a title report from First Montana Title on the morning of Monday July 5th. The title report was received on Wednesday morning, July 7th. There are no liens on the parking lot. Attached is an updated copy of the terms, showing a first lien on the property.

Downtown Revolving Loan Fund loan request
Monday, December 15, 2015

Montdevco II loan terms are as follows:

Loan:	\$250,000
Interest Rate:	2.25% adjusted annually
Term:	Amortized over 20 years
Payments:	Minimum payments calculated at a rate of 2.25% over a 10 year term with a balloon payment.
Collateral:	Diamond Parking Lot (29 th and 1 st Ave N.) <u>1st position on property</u>
Disbursement:	The City will disburse funds after it receives City Council approval.

The purpose of this loan is to help purchase immediate soft costs of an approximate \$100 million dollar multi use project that includes a conference center.

Attached is the first quarter FY 15 budget report for your review.

Please let Tina know if you have any questions.

REVISED Agenda Item 11

Downtown Revolving Loan Fund loan request

Monday, December 15, 2015

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CITY COUNCIL FRIDAY PACKET ITEM
CITY OF BILLINGS, MONTANA
Friday, July 8, 2016

TITLE: West End Multi-Modal Traffic Modeling Study
DEPARTMENT: Planning & Community Services Department
PRESENTED BY: Wyeth Friday, AICP, Planning Division Manager

PROBLEM/ISSUE STATEMENT:

The City Council received information regarding this study at its June 20 Work Session and the item was scheduled for action at the June 27 regular City Council Meeting. The Council tabled this item on June 27, pending further review, and the item was brought back to the July 5 Work Session. As instructed by Council, staff has placed the study back on the July 11 meeting agenda for action. The Council is expected to make a recommendation on the study to the Policy Coordinating Committee. The PCC is scheduled to meet on July 19.

This study is designed to assist City and County staff in the prioritization, budgeting and implementation of future transportation improvements identified within this study as development on Billings West End continues and impacts the existing transportation network. The development of the study was managed by a project steering committee comprised of representatives from City/County Planning, City Engineering Division, County Public Works Department and the Montana Department of Transportation. The planning process included a public participation element that hosted two public open houses on the context and goals of the study. Participants were able to review the transportation history of the study area, the estimated land use and future traffic impacts and proposed recommended improvements.

The Study and additional information has been provided to the Council previously and nothing in the documents has changed since the Council reviewed the material on June 20. Due to the size of the documents and recent problems with some of the web links to the documents, staff will provide hard copies of the study upon request.

Formal action on the West End Multi-Modal Traffic Modeling Study is scheduled for the July 11 City Council meeting.

Other Items



FROM THE DESK OF . . .

Tina Volek

City Administrator

PO Box 1178

Billings, MT 59103

(406) 657-8430 FAX (406) 657-8390

email: volekc@ci.billings.mt.us

MEMORANDUM

To: Mayor & City Council
Date: Friday, July 08, 2016
Subject: Two Cent Gasoline Tax
CC: Dave Mumford, Bruce McCandless

Last November, the then-City Council approved an initiative to have staff discuss putting a 2-cent gas tax on the ballot with the Yellowstone County Board of Commissioners. Staff talked to a couple of the County Commissioners and learned they did not support the issue, so no further action was taken.

However, staff recently learned that placing the 2-cent gas tax on the November ballot has been put on the Board of Commissioners agenda on Tuesday, July 12. If approved at that time, there could be a Commission vote July 26 to put it on the ballot.

Attached is a draft letter in support of the 2-cent gas tax that the staff asks the City Council to consider adding to the Council agenda next Monday, July 11. A $\frac{3}{4}$ vote of those present would be required to bring it forward. If it is approved, staff would hand-deliver the letter to the Board of Commissioners prior to their discussion.

The Council certainly has the option of choosing not to add the letter of intent to the agenda, or not to approve it if added.

In either event, the staff believes this would complete the initiative.



CITY OF BILLINGS

THOMAS W. HANEL, MAYOR

**P.O. BOX 1178
BILLINGS, MONTANA 59103
(406) 657-8296
FAX (406) 657-8390**

July 11, 2016

Honorable Yellowstone County Board of Commissioners
217 N. 27th St.
Billings, MT 59101

Gentlemen:

The Billings City Council has learned that discussion of a public vote on a 2-cent gas tax has been placed on a Yellowstone County Commission meeting agenda on July 12, with the potential of considering it on the July 26 Commission agenda for possible action.

The City Council voted this evening to ask the Commissioners to consider putting this item before the voters for their approval. As the Commissioners know, an estimated 300-500,000 people visit Billings and Yellowstone County each year. The majority of the revenue created from their expenditures during these visits goes to the state, with neither the City nor the County receiving significant income from them.

At 2 cents per gallon, the estimated revenue to Yellowstone County from combined gasoline and diesel fuel would be \$2,792,931 a year, with an estimated \$2,272,023 coming from sales in Billings. The City is willing to accept a proposed 50/50 split of the revenue, providing the City with about \$1.4 million annually for road projects and maintenance.

MCA 7-14-302, Use of local motor fuel excise tax revenue, requires a municipality deriving revenue from the fuel tax to use it only for the construction, reconstruction, maintenance and repair of public streets and roads. Such a fuel tax would help fund projects such as the proposed Inner Belt Loop, Grand Avenue west of Shiloh Road, Rimrock Road, Bitterroot Drive, and overlay and maintenance of arterial and local roads.

This proposed tax would help relieve Yellowstone County citizens of the burden of building and maintaining roads used so heavily by others. The City Council encourages the County Commission to present this matter to residents for their decision.

Sincerely,

Thomas W. Hanel, Mayor

