

**HOOPER CITY**  
**CITY COUNCIL AGENDA**  
**SEPTEMBER 19, 2024 7:00PM**  
COUNCIL CHAMBERS  
5580 W. 4600 S.  
Hooper, UT 84315

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Notice is hereby given that the Hooper City Council will hold a work meeting at 6:00pm and their regularly scheduled meeting at 7pm on Thursday, September 19, 2024, at the Hooper Municipal Building located at 5580 W 4600 S Hooper, UT 84315.

**Work Meeting – 6:00pm**

1. Discussion on Agenda Items
2. Cross Actions – IT Services

**Regular Meeting – 7:00pm**

1. Meeting Called to Order
2. Opening Ceremony
  - a. Pledge of Allegiance – Council member Marigoni
  - b. Reverence – Council member Hill
3. Upcoming Events
4. Public Comments
5. Consent Items
  - a. Motion- Approval of Minutes dated August 15, 2024
6. Discussion Items, Reports, and/or Presentations
  - a. Presentation:
7. Public Hearings
8. Action Items
  - a. Motion (Roll Call Vote): Ordinance No. O-2024-06; An ordinance amending Hooper City’s Fencing Ordinance and Establishing an effective date
  - b. Discussion/Motion: Accepting a Fiscal Analysis Study
9. Public Comments
10. Adjournment

*Morghan Yeoman*

Morghan Yeoman, City Recorder

*\*Please see notes regarding public comments and public hearings*

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In compliance with the American with Disabilities Act, persons needing special accommodations, including auxiliary communicative aids and services, for this meeting should notify the city recorder at 801-732-1064 or admin@hoopercity.com at least 48 hours prior to the meeting.

**CERTIFICATE OF POSTING**

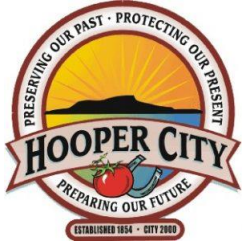
The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Hooper City limits on the 19<sup>th</sup> day of September, 2024 at Hooper City Hall, on the City Hall Notice Board, on the Utah State Public Notice Website, and at <https://www.hoopercity.com/meetings>.

**\*NOTES REGARDING PUBLIC COMMENT AND PUBLIC HEARINGS**

- A. Time is made available for anyone in the audience to address the City Council during public comment and through public hearings.
  - a. When a member of the audience addresses the council, they will come to the podium and state their name and address.
  - b. Each person will be allotted three (3) minutes for their remarks/questions.
  - c. The City Recorder will inform the speaker when their allotted time is up.

**\*CONFLICT OF INTEREST**

As per Utah State Code §67-16-9; Public officers and employees cannot have personal investments in a business entity that would create a substantial conflict between their private interests and public duties. This also applies to board members.



**HOOPER CITY**  
**CITY COUNCIL MEETING MINUTES**  
**THURSDAY, AUGUST 15, 2024 7:00PM**  
COUNCIL CHAMBERS  
5580 W. 4600 S.  
Hooper, UT 84315

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The Hooper City Council held a work meeting at 6:00pm and their regular meeting at 7pm on August 15, 2024, at the Hooper City Civic Center located at 5580 W. 4600 S, Hooper, UT 84315.

COUNCIL MEMBERS PRESENT:

Sheri Bingham – Mayor  
Dale Fowers – City Council  
Bryce Wilcox – City Council  
Debra Marigoni – City Council  
Lisa Northrop – City Council

COUNCIL MEMBERS EXCUSED:

Ryan Hill – City Council

CITY STAFF & PLANNING COMMISSION PRESENT:

Reed Richards – City Attorney  
Morghan Yeoman – City Recorder  
Malcolm Jenkins- City Planner

AUDIENCE PRESENT:

See attached list

**6:00PM WORK MEETING**

1. Discussion on Agenda Items

At 6:00pm the City Council held a work meeting where agenda items, discussion agenda items, city council reports, senior lunch, dinner-WF Football, donated organ, and crossing guards.

**7:00PM REGULAR MEETING**

1. Meeting Called to Order – Mayor Bingham

At 7:00 pm Mayor Sheri Bingham called the meeting to order.

2. Opening Ceremony

a. Pledge of Allegiance

Council member Fowers led in the Pledge of Allegiance.

b. Reverence

Council Member Bryce Wilcox offered reverence.

3. Upcoming Events

- a) Erin Maughan announced the places she needs participation from City Council during Hooper Tomato Days.
- b) Mayor Bingham announced a meeting on August 19<sup>th</sup>, 2024, at 6pm for Central Weber Sewer Improvement District. 2618 W Pioneer Road, Marriot Slaterville.
- c) Mayor Bingham announced two workshops with Western Weber Active Transportation Plan. In Marriot-Slaterville August 22<sup>nd</sup>, 2024. 2:30pm - 4pm and 5:30pm – 7 pm.

4. Citizen Comment(s) on Agenda Items

*(Residents attending this meeting were allotted 3 minutes to express a concern or question about any issue)*

*No Public Comments*

5. Consent Items

- a) Motion- Approval of Minutes dated July 18, 2024  
Changes have been made

**COUNCIL MEMBER FOWERS MOTIONED TO APPROVE THE MINUTES DATED JULY 18, 2024 WITH THE CORRECTIONS ON THE WORD WEST TO EAST. COUNCIL MEMBER MARIGONI SECONDED THE MOTION. VOTING AS FOLLOWS:**

<b><u>COUNCIL MEMBER:</u></b>	<b><u>VOTE:</u></b>
<b>WILCOX</b>	<b>AYE</b>
<b>MARIGONI</b>	<b>AYE</b>
<b>FOWERS</b>	<b>AYE</b>
<b>NORTHROP</b>	<b>AYE</b>

**MOTION PASSED.**

6. Discussion Items, Reports, and/or Presentations

- a. Hansen Planning group  
Jacob Hansen and Mike Hansen on zoom call explained what changed in state laws in subdivision processes and approvals.  
Council member Wilcox and the Hansen Group discuss subdivision application process. City planner involvement in subdivision application process as well as office staff.
- b. Rob Sant

Tax Increment Financing

Rob Sant explained that areas that were CDA, EDA, and URA are now called CRA Community Reinvestment Areas.

Rob Sant explained how to create a Hooper City CRA with the City Council and the benefits that creating one would bring to the city.

Discussion between the city council and Rob about CRA's clarified up any questions they had.

c. Stephanie Russel

Stephanie Russel presents The Public Infrastructure Act to the City Council. The Public Infrastructure District works together in tandem with the CRA. The Public Infrastructure District gives the developer access to bond financing tax bond financing. PID's are not city debt, they places the debt on the developer.

Stephanie Russel explains to the city council how PID's will benefit the city and its future development.

Discussion between the city council and Stephanie on PID's and CRA's clarified any questions they had.

d. Clarification of HCC 1-1-4(g)

Council member Marigoni explained that the items should be submitted three days prior to the city council meeting. Also, those topics put on the agenda can only be taken off the agenda by who put it on.

The City Council discussed that the code would keep it a good working space and keep them in good communication.

7. Public Hearings: none

8. Action Items.

a. Motion: Fencing Ordinance

Mayor Bingham gave an explanation on the language of the Fencing Ordinance and instances on when it came to be a problem.

Discussion was had between council members and the mayor on the existing language of the ordinance and agree to bring it back on the next city council meeting once it is rewrote.

**COUNCIL MEMBER NORTHROP MOTIONED TO  
TABLE THAT THE TABLE OF ORDINANCE 0-2024-06**

**UNTIL REWRITE. COUNCIL MEMBER WILCOX  
SECONDED THE MOTION. VOTING AS FOLLOWS:**

<b><u>COUNCIL MEMBER:</u></b>	<b><u>VOTE:</u></b>
<b>WILCOX</b>	<b>AYE</b>
<b>MARIGONI</b>	<b>AYE</b>
<b>FOWERS</b>	<b>AYE</b>
<b>NORTHROP</b>	<b>AYE</b>

**MOTION TABLED.**

b. Motion: Resolution No 2024-07

Mayor Bingham explained that this is a written agreement with another city written out.

Council member Wilcox explained that when they approve an agreement with another government entity it needs to be done with resolution.

**COUNCIL MEMBER WILCOX MOTIONED TO  
APPROVE THE INTERLOCAL AGREEMENT  
BETWEEN WEST HAVEN CITY AND HOOPER CITY;  
5100 WEST COUNCIL MEMBER NORTHROP  
SECONDED THE MOTION. VOTING AS FOLLOWS:**

<b><u>COUNCIL MEMBER:</u></b>	<b><u>VOTE:</u></b>
<b>WILCOX</b>	<b>AYE</b>
<b>MARIGONI</b>	<b>AYE</b>
<b>FOWERS</b>	<b>AYE</b>
<b>NORTHROP</b>	<b>AYE</b>

**MOTION PASSED.**

2. Public Comments

Patrick Grieco located at 3501 S 5100 W asked about the interlocal agreement with the 5100 West project. He was under the impression that council member Fowers agreement with West Haven would be good. Council member Fowers explained the agreement. Patrick expresses his concern about the widening 5100 that it puts the road right at his neighbor’s front doors.

Stacy Grieco located at 3501 S 5100 W questioned if 5100 W was not in fact a state road. Stacy brought up an instance that happened years ago regarding the speed limit on 5100 and was told it was a highway/state road.

Mayor Sheri reassured Stacy that Hooper city plows and maintains it that it is a city road.

Stacy also expressed frustration about getting agenda topics on meeting agendas. Stacy then read an email between Stacy and the Mayor Sheri. Conversation between Mayor Sheri and Stacy clarifying how to get topics put on an agenda.

City Council Bryce Wilcox pushes for a fiscal analysis study for the Smith’s rezone. The City Council needs to come together to choose who is to do the study.

Mayor Sheri announces the Planning Commission meeting August 22nd at 7pm that it is a public hearing. Notices were sent out to residents that are withing 600 ft.

Patrick Grieco located at 3501 S 5100 W questioned if there was already a company assigned to do the fiscal economic analysis. Patrick also expressed that he would like to see how the Smith’s will affect residents long term. Council member Wilcox clarified that the City Council will decide the company that won’t sway either way and that the cost will fall on the developer not the city.

3. Adjournment

**AT APPROXIMATELY 8:49 PM COUNCIL MEMBER MARIGONI MOVED TO ADJOURN THE MEETING. COUNCIL MEMBER FOWERS SECONDED THE MOTION. VOTING AS FOLLOWS:**

<b><u>COUNCIL MEMBER:</u></b>	<b><u>VOTE:</u></b>
<b>WILCOX</b>	<b>AYE</b>
<b>MARIGONI</b>	<b>AYE</b>
<b>FOWERS</b>	<b>AYE</b>
<b>NORTHROP</b>	<b>AYE</b>

**MOTION PASSED.**

Date Approved: \_\_\_\_\_

\_\_\_\_\_

Jamee Johnston, Deputy City Recorder

DRAFT

**ORDINANCE NO. 2024-06**  
**AN ORDINANCE AMENDING HOOPER CITY’S FENCING ORDINANCE AND**  
**ESTABLISHING AN EFFECTIVE DATE**

**Section 1. Recitals**

WHEREAS, The City Council finds, that the City of HOOPER CITY (herein “City”) is a municipal corporation duly organized and existing under the laws of the State of Utah; and

WHEREAS, the City Council finds that in conformance with the provisions of UCA § 10-3-717, the governing body of the city may exercise all administrative powers; and

WHEREAS, the City Council finds that in conformance with the provisions of UCA § 10-3-702, the governing body of the City may pass any ordinance to regulate, require, prohibit, govern, control, or supervise any activity, business, conduct or condition authorized by State law or any other provision of law; and

WHEREAS, the City Council finds that this issue has been reviewed by the Planning Commission and certain recommendations made by them; and

WHEREAS, the City Council finds that the public health, welfare and safety are at issue in this matter; now,

NOW THEREFORE, BE IT ORDAINED by the City of HOOPER CITY as follows:

**Section 2. City’s Fencing Ordinance Amended.**

**The following amendment is made to Title 10 Zoning and Subdivision Regulations**

Hooper City hereby amends Title 10 Chapter 4A Section 18 – Fencing as follows:

**Existing Language:**

10-4A-18 Fencing

~~Each applicant shall be required to furnish and install a permanent 6-foot chain link or approved equal separation fence between varying land uses, unless exempted by the City Council in 1) a minor subdivision or 2) where the same entity owns the adjoining properties that have different land uses. In addition to land use separation fence, fences will be required when the Planning Commission determines that a hazardous condition may exist or a buffer screen is necessary for the project. Fences shall be constructed along surveyed property boundaries at the final compacted grade of the boundaries according to standards to be established by the City and shall be noted as to height and material on the~~



~~final improvement plans. No building permits shall be issued until said fence improvements have been duly installed.~~

**Proposed Language:**

10-4A-18 Fencing (Land Use Separation Fence – LUSF)

Each applicant shall be required to furnish and install a permanent, city standard, 6-foot chain link or approved equal separation fence between varying land uses (LUSF). Fence shall be installed along surveyed property lines and at the approved compacted final grade of the project. If an elevation differential exists at the property line; a thickened mow strip or a retaining wall may be required in conjunction with or prior to the fencing requirement.

The City Council may waive the LUSF requirement in a minor subdivision where the same entity owns all of the adjacent property with different land uses.

The final construction drawings shall show all required LUSF, height, and material required at final City Council approval.

In addition to the land use separation fence, fences will be required when the Planning Commission determines that a hazardous condition may exist or a buffer screen is necessary for the project.

No building permits shall be issued until said fence improvements have been duly installed.

LUSF is a requirement intended to provide a physical separation between differing land uses and zoning, providing; safety, convenience and other protections to each differing land use. The fence is owned and maintained by the property owner that installs the fence. Any post-development alteration or replacement of the LUSF must be done in accordance with the intent of the ordinance. Alterations or replacements of any portion of the LUSF must not affect the structural integrity or function of the remaining fence. Alterations shall use materials and components equal to or better than the existing LUSF.

**Section 3.** **Prior Ordinances And Resolutions** The body and substance of any and all prior Ordinances and Resolutions, together with their specific provisions, where not otherwise in conflict with this Ordinance, are hereby reaffirmed and readopted.

**Section 4.** **Repealer Of Conflicting Enactments** All orders, ordinances and resolutions with respect to the changes herein enacted and adopted which have heretofore been adopted by the City, or parts thereof, which are in conflict with any of the provisions of this Ordinance Amendment, are, to the extent of such conflict, hereby repealed, except that this repeal shall not

be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

**Section 5. Savings Clause** If any provision of this Ordinance shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable for any reason, such reason shall not have the effect of rendering any other provision or provisions hereof invalid, inoperative or unenforceable to any extent whatever, this Ordinance and the provisions of this Ordinance being deemed to be the separate independent and severable act of the City Council of Hooper City.

**Section 6. Date Of Effect** This Ordinance shall be effective on the \_\_\_\_ day of \_\_\_\_\_ 2024, and after publication or posting as required by law.

PASSED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Mayor

ATTEST:

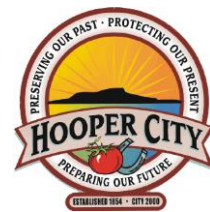
\_\_\_\_\_  
City Recorder

Voting:

Council Member \_\_\_\_\_  
Council Member \_\_\_\_\_  
Council Member \_\_\_\_\_  
Council Member \_\_\_\_\_  
Council Member \_\_\_\_\_



# Hooper City



## Fiscal Impact Analysis Related to Proposed Project at 4700 W. and 500 S.

September 2024



ZIONS PUBLIC FINANCE, INC.

11 September 2024

Mayor Sheri Bingham  
Hooper City  
5580 W. 4600 S.  
Hooper, UT 84315

RE: Fiscal Impact Analysis Related to Proposed Project at 4700 W. and 500 S.

Dear Mayor Bingham,

Zions Public Finance, Inc. (“ZPFI”) enthusiastically submits this proposal a fiscal impact analysis related to a potential future mixed-use development at 4700 W. and 500S. in Hooper City. We believe the ZPFI team is well positioned and motivated to continue to collaborate with PCMC now and into the future.

The ZPFI team has experience in both private and public-sector financial modeling tasks, ranging from Excel-based financial projection to fund and reporting models and fiscal impact analysis. Additionally, our experience in public-private partnerships, modeling feasibility analyses, and highest and best use analyses, may prove fruitful in work you may seek to undertake with resort partners, affordable housing developers, and the private sector.

We believe that our experience in local and state government agencies allows us to form relationships with key stakeholders, document existing financial conditions and project the fiscal impact of new development, and then turn this understanding into clear information for your Council.

The ZPFI team will attend your public meetings to explain our results, understanding that open communication lines are a key in relationship management throughout the process.

Please consider the materials contained herein as you proceed with your selection of a consultant on this exciting project.

Best Regards,

Handwritten signature of Erik S. Daenitz in black ink.

Erik S. Daenitz | Vice President  
[erik.daenitz@zionsbancorp.com](mailto:erik.daenitz@zionsbancorp.com)  
435.513.4819

Handwritten signature of Susie C. Becker in black ink.

Susie C. Becker | Vice President  
[susan.becker@zionsbancorp.com](mailto:susan.becker@zionsbancorp.com)  
801.844.8310

### **Scope and Approach**

Overall, ZPFI's approach will be to first understand the land use plan provided by the developer, then estimate the asset values and sales created by the new development. Using this information, we will create a revenue projection for both property tax and sales tax increases. We will also create projections of other fees and revenues that Hooper may receive as part of expected population increases that may come from the project.

Next, ZPFI will examine potential expenses that will arise from the new project and greater population. Pairing these new revenues and expenses, we will illustrate the net benefit or cost to the City of the new proposed development.

### **Proposed Items Within the Scope of the Study**

ZPFI proposes the below list of scope items within the study and are within ZPFI's expertise to advise on and/or document. In each case, ZPFI would plan to project these over a five-year period.

- Potential Absorption of Proposed Development Units Over Time
- Projected New Property Tax Revenues
- Projected Sales Tax Revenues
- Projected Class B/C Road Fund Revenues
- Projected Franchise Energy Tax Revenue
- Potential Impact Fee, Sewer Impact Fee, and Business License Fee Revenues
- Potential bonding capacity within a CRA assuming different participation rates from regional taxing entities
- Service Expenses with Weber County Sheriff's Department
- Parks Expenses
- Sewer Expenses
- Legal and Professional Expenses
- Planning and Zoning Expenses
- Building Inspection Expenses
- Highways and Road Expenses
- Consultant Fee Expense
- Net benefit/cost in dollar terms and as a ratio.

### **Proposed Items Outside the Scope of the Study**

As part of its requests for this fiscal impact analysis, Hooper City Council provided comments, requests, and criteria for its study. While ZPFI believes it can achieve the core requirements, cited above, some of the requested elements are outside of the scope of ZPFI's expertise and would require the analysis of a land use attorneys, traffic, and civil engineering teams. The items that ZPFI cannot advise on are provided in the below list.

- City's planning authority to influence building materials within a private development
- Long-term capital replacement plan and costs 10-20 years in the future
- Traffic impact studies
- Potential need for future traffic lights, upgraded crosswalks, or crossing guard expenses
- Costs to the Weber School District associated with new population growth

### Additional Information

Lastly, this economic analysis should not be interpreted as legal advice or an opinion regarding the land use rights of any current or future property owner in the City.

### Timeline

Hooper City has requested completion of this study by October 8, 2024, allowing three weeks to complete the project from the date of this proposal. Additionally, the City has requested ZPFI participate in three public meetings over the course of the remainder of October 2024.

### Proposed Fee and Deliverables

The below table outlines the proposed fee of \$4,875 based on the deliverables of the project. Should the City wish to eliminate any deliverable element from the proposal, the corresponding total project fee will drop by the amount equal to the deliverable element.

#### Hooper City Fiscal Impact Analysis - Proposed Deliverables and Fee

Deliverable	Hours to Complete	\$ Rate per Hour	\$ Fee by Deliverable
5-year Revenues and Expenses Analysis with Net Benefit Ratio in Report Form	12	\$ 250.00	\$ 3,000.00
Summary Presentation for Public Meeting and City Council Walkthrough	3	\$ 250.00	\$ 750.00
ZPFI Representative at Three Hooper City Public Meetings - October 2024	4.5	\$ 250.00	\$ 1,125.00
<b>Total</b>	<b>19.5</b>		<b>\$ 4,875.00</b>

### Professional Biographies and Qualifications of Key Personnel

Erik Daenitz will serve as the lead consultant with additional scale and analytical capability provided by the broader ZPFI team, including Susie Becker who maintains more than 30 years of industry experience.

#### Erik S. Daenitz

##### Vice President

Zions Public Finance, Inc. | Municipal Consulting Group



Erik provides experience working in municipal finance, budgeting, economic development, statistical analysis, and fixed income portfolio construction. At ZPFI, he has completed multiple economic and housing analyses incorporated in general plans and areas plans, along with water, sewer, pressurized irrigation, and storm water rates studies. He is currently leading economic and fiscal analysis on Park City's Main Street Area Plan, serving as an advisor and financial modeler to Weber County on a highest and best use redevelopment of City-owned property on Ogden's 25<sup>th</sup> Street, and recently completed the Department of Alcoholic Beverage Services 2024 Master Plan to guide new liquor store siting initiatives and investments. Prior to joining ZPFI, Erik worked for Park City Municipal Corporation as its Deputy Budget Director overseeing capital projects and revenue forecasting and then as Park City's Director of Economic Development and Data Analytics. Prior to his time in the public

sector, he worked in Fixed Income Portfolio Construction and Risk Management at Goldman Sachs Asset Management (“GSAM”).

As economic development director, Erik was heavily involved in negotiating Park City’s pending public-private partnership and PID with Deer Valley Resort, while also overseeing the City’s Lower Park Avenue RDA. He also served as an internal statistical consultant to the City’s departments and helped develop new techniques for forecasting Park City’s sales taxes. Additionally, he collaborated with the City’s public utilities department to develop a new water rates structure along with fiscal impact forecasts. Erik has a bachelor’s degree in Mass Communication: News Editorial from the University of Utah and is completing a second bachelor’s degree in Mathematics: Applied Statistics also from the University of Utah.

Erik’s experience includes:

- Park City Main Street Area Plan
- Department of Alcoholic Beverage Services 2024 Master Plan
- WFRC Power District Transportation Study – Economic Impact and Feasibility
- North Salt Lake General Plan
- Weber County 25<sup>th</sup> Street Highest and Best Use Analysis and RFP Advising
- Salt Lake Mosquito Abatement District Fiscal Sustainability Model and Scenario Analysis
- Heber City Water, Sewer, Storm Water and Pressurized Irrigation rates models and forecast
- Holladay General Plan
- Wellsville City Water Rates Model
- Park City 2024 Water Impact Fee Analysis
- Park City General Fund financial model and long-term forecasting
- Park City Capital Fund financial model and long-term forecasting
- Park City Performance Measurements PC Stat program
- Park City Sales Tax model and projections
- Park City Lower Park RDA budgeting and state reporting
- Park City Public-Private Partnership negotiations with \$15Mn+ public benefits package
- “Peak Day” multi-factor demand detection model for Park City transportation and economic development teams using principal components analysis
- GSAM \$2Bn+ Strategic Income Fund financial reporting model
- GSAM \$500Mn+ Commodity Strategy Fund financial reporting model
- GSAM private mortgage REIT product model
- Fund flows dashboard for \$300Bn+ GSAM money market fund complex
- Volatility-weighted G10 interest rate trading model for GSAM hedge funds
- GSAM money market reform GSAM.com digital web reporting

**Susan C. Becker, AICP**  
**Vice President**  
**Zions Public Finance, Inc. | Municipal Consulting Group**



For the past nearly 30 years, Susie has specialized in economic consulting and planning and has been the lead consultant on some of the largest and most challenging projects in the intermountain region. Susie has worked on funding mechanisms for the large Point of the Mountain project that spans Salt Lake and Utah counties, has testified before the Governor’s Legislative Task Force on economic policies and procedures in Utah, has been involved with numerous general plan and economic strategic plans, as well as the creation of a multitude of community reinvestment areas. She chaired the public-private partnerships committee for the State’s Economic Plan and reviews HTRZ applications for GOEO. Her experience stretches from issues such as affordable housing concerns in resort communities like McCall, ID, to redevelopment of a large deteriorating commercial center in Mesa, AZ – the Fiesta District. She has an MBA degree, AICP and a securities license (Series 50 and 52).

Susie’s experience includes:

- North Temple Mobility Hub Study
- Point of the Mountain Funding Analysis
- UDOT Project Prioritization
- Financial Feasibility and Funding Options for Bus Rapid Transit Study for Washington County
- North Ogden Commercial Center Market Analysis
- Sugarhouse Streetcar Alternatives Analysis
- New Mexico Cost-Benefit Analysis for I-25 Comanche to Montgomery
- Murray Downtown Market Analysis
- Point of the Mountain Alternative Transportation Options Analysis (subconsultant to Parametrix)
- Eagle Mountain General Plan and Economic Plan
- South Ogden Economic Plan and General Plan
- Clinton Economic Plan
- Payson Station Area Plan
- Taylorsville 5400 South Market and Valuation Analysis



## MEMORANDUM

To: Mayor Bingham  
From: LRB Public Finance Advisors  
Date: September 11, 2024  
RE: Fiscal Impact Analysis

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Municipal legislative bodies are empowered to manage and allocate funds for various corporate purposes, including paying debts, acquiring and managing property, and providing municipal services. They can undertake activities related to property such as buying, selling, or improving real and personal property within or outside municipal boundaries, provided it serves the public interest and complies with legal requirements. Additionally, municipalities may offer nonmonetary assistance or waive fees for nonprofit entities after holding a public hearing, subject to budget constraints which limit such assistance to 1% of the annual budget.

For appropriations intended for corporate purposes, municipalities must demonstrate that the expenditure provides a net benefit to the community, considering safety, health, prosperity, and other public interests. They are required to conduct a fiscal impact analysis (or cost/benefit study) to determine net benefit. The following provides a summary of the proposed scope to complete the fiscal impact study.

### DETAILED WORK PLAN

#### PHASE 1: PRELIMINARY COORDINATION

##### TASK 1.1: INITIAL SCOPING AND COORDINATION MEETING

LRB will coordinate an initial scoping and coordination meeting with the City. The purpose of this meeting will be to 1) clarify data, location, development absorption and timing, estimated construction costs, specific tax structure; 2) discuss overall process; and 3) establish consensus regarding timing and scheduling of the economic benefit analysis.

#### PHASE 2: COMPLETE AN ECONOMICS AND FINANCIAL IMPACTS ANALYSIS OF THE PROJECT

##### TASK 2.1: ANALYZE ECONOMIC AND FINANCIAL IMPACTS

Specific Tasks include:

- ☞ Research and describe the character of the community; including a map of the development area (include parcels for property ownership identification)
- ☞ Working with the City and Developer, LRB will describe the need for municipal services provided by the City in the proposed development area.
- ☞ Gather information and create a model that quantifies the economic and financial impacts of the Project.
- ☞ Compile findings and prepare written report that summarizes the economic and financial impacts of the Development.

#### PHASE 3: COMPLETE A COST/BENEFIT ANALYSIS

##### TASK 3.1: CALCULATE THE COSTS & BENEFITS

Specific Tasks include:

- ☞ Forecast impacts on property taxes and other related taxes from the development
- ☞ Work with the Developer and City staff to determine impacts on the City's benefits and costs derived from the development;
- ☞ Identify and quantify benefits derived by the city and community;

- ☞ Forecast impacts on municipal services within the proposed area;
- ☞ Compile findings and prepare written report that summarizes the economic and financial impacts of the development.

**PHASE 4: COMPILE FINAL REPORT AND TRANSCRIPT**

**TASK 4.1: FINALIZE AND COMPILE PROJECT REPORT AND TRANSCRIPT**

- ☞ Compile applicable documents into final project transcript, including a comprehensive electronic version.

**FEE ESTIMATE**

LRB proposes an estimated project budget of **\$10,300** based upon the projected time required to complete the scope of services. LRB will provide periodic billing statements detailing the time spent on each task and a progress report relating to the overall project.

If it becomes apparent that the cost required to complete the project will exceed the budgeted amount, LRB will notify the City and work to identify the cause of the additional costs. LRB will then recommend an approach to complete the project within the proposed budget or an extended scope that will minimize any additional expense. If the City requests work that exceeds the scope presented herein or changes the overall direction of the project, LRB will prepare a revised scope of work and project budget for consideration. No additional costs will be billed to the City without additional approval or revision to this scope of work.

The fee by task is illustrated in the following table:

HOURLY RATES		\$200	\$180	
CONSULTING SERVICES		VICE PRESIDENT	SR. ANALYST	TOTALS
Task 1.1	“Initial Scoping and Coordination” Meeting	2.00	2.00	\$760.00
Task 2.1	Analyze Economic and Financial Impacts	3.00	15.00	\$3,300.00
Task 3.1	Calculate the Costs & Benefits	4.00	20.00	\$4,400.00
Task 4.1	Finalize and Compile Project Report and Transcript	2.00	8.00	\$1,840.00
<b>Total</b>		<b>11.00</b>	<b>45.00</b>	<b>\$10,300.00</b>

