

## NOTICE AND AGENDA

Notice is hereby given that the City Council of the City of Santaquin will hold a City Council Meeting on Wednesday, June 03, 2015, in the Council Chambers, 45 West 100 South, at 6:00 p.m.

1. **ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **INVOCATION/INSPIRATIONAL THOUGHT**
4. **CONSENT AGENDA**
  - a. Minutes
    1. May 20, 2015 Council Meeting
  - b. Bills
    1. \$376,513.52
5. **PUBLIC FORUM, BID OPENINGS, AWARDS, AND APPOINTMENTS**

**Public Forum is held to a 30-minute maximum with each speaker given no more than 5 minutes each. If more than 6 Speakers, time will be adjusted accordingly to meet the 30 minute requirement**

  - a. Earth Stewardship Award (Utah Valley Earth Forum) – Dennis Marker and Santaquin City
6. **FORMAL PUBLIC HEARING**
7. **UNFINISHED BUSINESS**
  - a. Discussion and Possible Action with regard to the 2015-2016 FY Budget
8. **BUSINESS LICENSES**
9. **NEW BUSINESS**
  - a. Discussion and Possible Action with Regard to Safe Walking Routes to School – Santaquin Elementary Parent Teacher Association (PTA)
  - b. Approval of potential Election Judges
10. **INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS**
  - a. Resolution 05-01-2015, "A Resolution Approving an Agreement with Best Friends Animal Sanctuary Regarding Feral Cats"
  - b. Resolution 05-09-2015, "A Resolution Authorizing the Surplus and Sale of Approximately 2.79 Acres of Property identified as Utah County Serial #29:029:021"
  - c. Resolution 06-01-2015, "A Resolution Authorizing an Agreement for Construction Management General Contractor (CMGC) for the New Public Works Building"
  - d. Ordinance 05-03-2015, "Amending the RC Zone"
  - e. Ordinance 05-06-2015, "An Ordinance Modifying Regulations Pertaining to Commercial Animal Establishments"
11. **CONVENE OF THE COMMUNITY DEVELOPMENT BOARD**
12. **CONVENE OF THE SPECIAL SERVICE DISTRICT FOR ROADS MAINTENANCE**
13. **CONVENE OF THE LOCAL BUILDING AUTHORITY OF SANTAQUIN CITY**
14. **PETITIONS AND COMMUNICATIONS**
15. **REPORTS OF OFFICERS, STAFF, BOARDS, AND COMMITTEES**
  - a. City Manager Reeves
  - b. Assistant City Manager Marker
16. **REPORTS BY MAYOR AND COUNCIL MEMBERS**
  - a. Mayor Hunsaker
  - b. Council Members
17. **EXECUTIVE SESSION** (May be called to discuss the character, professional competence, or physical or mental health of an individual)
18. **EXECUTIVE SESSION** (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)
19. **ADJOURNMENT**

If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City ten or more hours in advance and we will, within reason, provide what assistance may be required.

### CERTIFICATE OF MAILING/POSTING

The undersigned duly appointed City Recorder for the municipality of Santaquin City hereby certifies that a copy of the foregoing Notice and Agenda was e-mailed to the Payson Chronicle, Payson, UT, 84651, posted in 3 places; City Center, Post Office and Zions Bank as well as posted on the State of Utah's Public Website.

BY: Susan B. Farnsworth

Susan B. Farnsworth, City Recorder

® Amendment to the agenda,

**MINUTES OF A COUNCIL MEETING  
HELD IN THE COUNCIL CHAMBERS  
JUNE 03, 2015**

The meeting was called to order by Mayor Kirk Hunsaker at 6:00 p.m. Council Members attending: Keith Broadhead, Matthew Carr, David Hathaway, Mandy Jeffs and Nick Miller.

Others attending: City Manager Ben Reeves, Assistant City Manager Dennis Marker, Police Chief Rod Hurst, 2015 Santaquin Rodeo Royalty McKell Wall and Kasey Olsen, Catherine Holman, Cindy Holman, Santaquin Elementary School Principal Chad Argyle, PTA Representatives Christine Lane and Jennifer Holman, Angela Lance, Colin Logue, Scott Crenshaw, and other unidentified individuals.

**PLEDGE OF ALLEGIANCE**

Mr. Argyle led the Pledge of Allegiance.

**INVOCATION/INSPIRATIONAL THOUGHT**

Mayor Hunsaker offered an Invocation.

**CONSENT AGENDA**

***Minutes***

May 20, 2015 Council Meeting

***Bills***

\$376,513.52

Council Member Carr moved to approve the Consent Agenda. Council Member Miller seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion passed with unanimous vote.

**PUBLIC FORUM, BID OPENINGS, AWARDS, AND APPOINTMENTS**

Ms. Wall and Ms. Olsen introduced themselves as the 2015 Santaquin Rodeo Royalty. Ms. Wall indicated she was from Santaquin and Ms. Olsen resides in Spanish Fork. They are looking forward to representing Santaquin during the celebration season. The Mayor and Council Members thanked them for attending this evening.

**Earth Stewardship Award (Utah Valley Earth Forum) – Dennis Marker and Santaquin City**

Assistant City Manager Marker reported he had accepted an "Earth Stewardship Award" on behalf of Santaquin City. The award was presented by Utah Valley Earth Forum for extraordinary efforts to protect agricultural land within city limits and thereby benefit the environment.

**FORMAL PUBLIC HEARING**

No formal Public Hearings were scheduled.

## **UNFINISHED BUSINESS**

### ***Discussion and Possible Action with regard to the 2015-2016 FY Budget***

City Manager Reeves reported the budget narrative is in the drop box and asked the Mayor and Council Members to review it within the next week. The Council was asked to contact Mr. Reeves if they find any errors or would like to make changes. Mr. Reeves asked that they pay special attention to page 35 which outlines the goals set at the Mayor/Council retreat. The Public Hearing and final adoption will be held on June 17, 2015.

## **BUSINESS LICENSES**

No new business licenses were issued by the City. Seven building permits were issued in the month of May, and 15 additional permits are ready to be picked up.

## **NEW BUSINESS**

### ***Discussion and Possible Action with Regard to Safe Walking Routes to School – Santaquin Elementary Parent Teacher Association (PTA)***

Ms. Lane, the current PTA President, reviewed the concerns of the narrow walkway North along 300 West (see attachment "A" for the letter submitted to the Mayor and Council Members). City Manager Reeves suggested hosting public information meetings which would allow the residents of that area to have input before making the road a one-way street during school hours.

Principal Argyle reported the PTA Representatives held a "Safety Week" during the last school year. During the week Principal Argyle met with each student who walks to and from school to review the need to use crosswalks and walk along the side of the roadways.

Council Member Broadhead suggested having a one-way South bound roadway along 300 West. Council Member Carr reminded those in attendance there needs to be cooperation from all the residents along that roadway.

Principal Argyle indicated the PTA Members are willing to go door to door to talk with the residents along 300 West if needed. It was suggested scheduling a public meeting as well as approaching UDOT to review options involving Main Street.

### ***Approval of potential Election Judges***

Council Member Miller moved to approve the potential Election Judges. Council Member Hathaway seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to approve the potential election judges passed with a unanimous vote.

See attachment "B" for the list of the approved Judges.

**INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS**

***Resolution 05-01-2015, "A Resolution Approving an Agreement with Best Friends Animal Sanctuary Regarding Feral Cats"***

Council Member Miller moved to approve Resolution 05-01-2015, "A Resolution Approving an Agreement with Best Friends Animal Sanctuary Regarding Feral Cats". Council Member Broadhead seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to approve Resolution 05-01-2015 passed by a unanimous vote.

***Resolution 05-09-2015, "A Resolution Authorizing the Surplus and Sale of Approximately 2.79 Acres of Property identified as Utah County Serial #29:029:021"***

Council Member Carr moved to approve Resolution 05-09-2015, "A Resolution Authorizing the Surplus and Sale of approximately 2.79 Acres of Property Identified as Utah County Serial #29:029:21". Council Member Miller seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to approve Resolution 05-09-2015 passed with a unanimous vote.

***Resolution 06-01-2015, "A Resolution Authorizing an Agreement for a Construction Management General Contractor (CMGC) for the New Public Works Building"***

Assistant City Manager Marker reported the bidding process and legal review of the contract is complete. A discussion was held as to how the "Guaranteed Maximum Price" would be established as well as what constitutes a "major or minor" purchase.

Council Member Miller moved to approve Resolution 06-01-2015, "A Resolution Authorizing an Agreement for a Construction Management General Contractor (CMGC) for the New Public Works Building". Council Member Carr seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to approve Resolution 06-01-2015 passed with a unanimous vote.

Mayor Hunsaker invited Chamber Of Commerce Representative Mr. Logue to address the Council Members. Mr. Logue reported the banquet was a huge success with Attorney General Sean Reyes as the guest speaker. He said the first outdoor movie is scheduled for June 19<sup>th</sup> beginning at dusk. The movie will be held at the Petetneet. There is an opportunity for 6 business owners to pay \$75 which in turn allows them unlimited wristbands to the movie. This will afford the business owners an opportunity for additional potential customer contact when individuals come to their business to get the wristbands. For a \$50 fee, a business can set up a booth at the movie with the stipulation they give "something" away free to those attending.

Scott Crenshaw, Crenshaw Realty, has been named as the Business of the Month for June 2015. Congratulations to Mr. Crenshaw.

***Ordinance 05-03-2015, "Amending the RC Zone"***

Council Member Carr moved to table Ordinance 05-03-2015, "Amending the RC Zone". Council Member Jeffs seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to table Ordinance 05-03-2015 passed with a unanimous vote.

***Ordinance 05-06-2015, "An Ordinance Modifying Regulations Pertaining to Commercial Animal Establishments"***

Assistant City Manager Marker reviewed, at length, the proposed changes to the Ordinance. During the discussion, Ms. Lance stated she is the person who made application for a commercial business involving animals. She said over the past 13 years she has lived in Santaquin, she has received 22 "Dog at Large" tickets and never has the Judge revoked her rights to own/have animals. As a result of the discussion, Assistant City Manager Marker made the requested changes so the Ordinance could be adopted this evening.

Council Member Miller moved to approve Ordinance 05-06-2015, "An Ordinance Modifying Regulations Pertaining to Commercial Animal Establishments", as amended. Council Member Carr seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to approve Ordinance 05-06-2015, as amended, passed with unanimous vote.

***Ordinance 05-03-2015, "Amending the RC Zone"***

Assistant City Manager Marker reported all the regulations are in place because of the adoption of Ordinance 05-06-2015. After a review of the proposed Ordinance, Council Member Carr moved to approve Ordinance 05-03-2015, "Amending the RC Zone". Council Member Miller seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Nay
Council Member Miller	Aye

The motion to approve Ordinance 05-03-2015 passed with a 4 to 1 vote.

**CONVENE OF THE COMMUNITY DEVELOPMENT BOARD**

There wasn't a need to convene the Community Development Board.

**CONVENE OF THE SPECIAL SERVICE DISTRICT FOR ROADS MAINTENANCE**

There wasn't a need to convene the Special Service District for Road Maintenance.

**CONVENE OF THE LOCAL BUILDING AUTHORITY OF SANTAQUIN CITY**

There wasn't a need to convene the Local Building Authority of Santaquin City.

**PETITIONS AND COMMUNICATIONS**

No petitions were submitted or communications scheduled for this meeting.

**REPORTS OF OFFICERS, STAFF, BOARDS, AND COMMITTEES**

***City Manager Reeves***

City Manager Reeves reported the fishing park is now open (Pole Canyon). The official opening will be on June 17 at 5 p.m. with a Mayor/Council ribbon cutting.

Only one bond bid for the new Public Works Building was received. The bid was submitted by Capital One with a 4.17% interest rate. The higher than anticipated rate would change the payment from \$181,000 to \$184,000 per year. Closing is anticipated for July 1<sup>st</sup>. (See attachment "C")

***Assistant City Manager Marker***

Assistant City Manager Marker reported he had sent an update to the Mayor and Council Members via e-mail. (See attachment "D")

**REPORTS BY MAYOR AND COUNCIL MEMBERS**

***Council Members***

Council Member Broadhead was told a meeting with Ridley's is scheduled for Tuesday. The meeting is to bring Ridley's Representative and the Mechams together so they can close the sale/purchase of the property.



Council Member Jeffs was told the railroad quiet zone was put on the "back burner" when other issues became a priority. She was told if the proposed budget is approved they can advertise for an EIT (Engineer in Training) who could begin working July 1<sup>st</sup>.

Council Member Jeffs asked when the Salary Review Committee would meet again. She was told they would begin meeting in November when the Employee Evaluations were started. The committee would make recommendations in December so the wage changes could be implemented in January.

She also requested Council Member Miller make sure the Council is invited to all the ribbon cuttings. City Manager Reeves will be attending the Chamber meeting tomorrow and will make sure all the e-mail addresses are correct.

**Mayor Hunsaker**

Mayor Hunsaker did not have any updates to share with the Council Members.

**EXECUTIVE SESSION** (May be called to discuss the character, professional competence, or physical or mental health of an individual)

No Executive Session to discuss the character, professional competence, or physical or mental health of an individual was held.

**EXECUTIVE SESSION** (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)

No Executive Session to discuss the pending or reasonably imminent litigation and/or purchase, exchange, or lease of real property was held.


**ADJOURNMENT**


At 9:12 p.m. Council Member Miller moved to adjourn. Council Member Jeffs seconded the motion. The vote was as follows:

Council Member Broadhead	Aye
Council Member Carr	Aye
Council Member Hathaway	Aye
Council Member Jeffs	Aye
Council Member Miller	Aye

The motion to adjourn was unanimous.

Approved on June 17, 2015.

  
Kirk F. Hunsaker, Mayor

  
Susan B. Farnsworth, City Recorder

Santaquin Elementary PTA  
25 S 400 W  
Santaquin, Utah 84655

Friday, May 29, 2015

Dear Santaquin City Council,

We are writing today because we have safety concerns for our students who live on the North side of Main Street and attend Santaquin Elementary, specifically our students who cross or walk north on 300 West.

We have approximately 442 Santaquin Elementary students who live on the North side of Main Street. Based on the map approximately 232 of those students could use 300 West to travel home. This past week we counted our students walking home on one day. We had 164 students cross Main Street. Of those, 120 walked north on 300 West, while twenty crossed 300 West and proceed east along Main Street.

You may know that during the school year, we have taught our students how to walk safely home. We held a safety week where parents stood at key locations on 300 West instructing our students about the correct place to walk on and cross the streets. We were pleased to have Officer Johnson participate with us on a number of those days. We are also very grateful to the city for removing the irrigation pipe that made it difficult for students riding bikes or scooters to stay on the side walk.

As a PTA and as parents we feel these efforts alone are not enough. We still see problem areas and have witnessed unsafe situations. We believe the recommendations below are needed to improve the safety of our students as they travel to and from school.

- Place curb and gutter along both sides of 300 West. This will give our students safe passage on either side of the road.
- Add curb and gutter to just the east side of 100 North to 200 North.
- Make 300 West a one way road going north from Main Street to 400 North permanently or between the hours of 8:00AM and 4:00PM. Decreasing the amount of traffic on 300 West.
- Make 300 West a one way road going south from Main Street to 100 South between the hours of 8:00AM and 4:00PM. Eliminating cross traffic, therefore making it safer for our students to cross 300 West along Main Street.
- Increase the length of the school zone by moving the lights further east between 200 West and 300 West, causing the traffic to slow down sooner.



- Paint crosswalks on 300 West and Main Street, 200 North, and 300 North. Do not repaint the crosswalk on 100 North on the west side of the intersection. This will encourage students to cross to the east side of 300 West and continue traveling north on the pedestrian path.

We appreciate your time. We are happy to discuss this further with you, hoping we can work together to keep our students safe.

Sincerely,

Christine Lane, PTA President

Chad Argyle, Principal

Ashley Kriegh, PTA President-Elect

Nicole Gracie, PTA Treasurer

Jennifer Holman, PTA Secretary



**Susan B Farnsworth, CMC**  
275 West Main  
Santaquin, UT 84655  
(801) 754-1904

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**MEMO #2**

**TO:** Mayor Hunsaker and City Council Members  
**CC:** City Manager Ben Reeves  
**DATE:** May 29, 2015  
**RE:** **Election Judge Approval**

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All,

After review of the names of possible Election Judges, I realized there may be conflicts with 2 of the individuals. Barbara Bean is the aunt of Keith Broadhead and Penny Reeves is the wife of City Manager Reeves. Although I have great faith in both of their abilities to act within the Election Laws, I don't want to put either of these volunteers in a position to receive criticism for their willingness to serve the community.

Thank you,  
*Susan*

List of possible Election Judges

Catharine Holman	(Head Election Judge)
Miriam Gibbons	
JoAnne Bradford	
LaDean Westover	
Tonya Yost	
Lisa Terry	
Kathleen Williams	
Sandy Gurney	
Linda Broadbent	

## Local Building Authority of Santaquin, Utah

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\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

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**Local Building Authority of Santaquin, Utah**

\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2015	-	-	-	-	-
01/01/2016	-	-	52,125.00	52,125.00	52,125.00
07/01/2016	82,000.00	4.170%	52,125.00	134,125.00	-
01/01/2017	-	-	50,415.30	50,415.30	184,540.30
07/01/2017	85,000.00	4.170%	50,415.30	135,415.30	-
01/01/2018	-	-	48,643.05	48,643.05	184,058.35
07/01/2018	89,000.00	4.170%	48,643.05	137,643.05	-
01/01/2019	-	-	46,787.40	46,787.40	184,430.45
07/01/2019	93,000.00	4.170%	46,787.40	139,787.40	-
01/01/2020	-	-	44,848.35	44,848.35	184,635.75
07/01/2020	97,000.00	4.170%	44,848.35	141,848.35	-
01/01/2021	-	-	42,825.90	42,825.90	184,674.25
07/01/2021	101,000.00	4.170%	42,825.90	143,825.90	-
01/01/2022	-	-	40,720.05	40,720.05	184,545.95
07/01/2022	105,000.00	4.170%	40,720.05	145,720.05	-
01/01/2023	-	-	38,530.80	38,530.80	184,250.85
07/01/2023	109,000.00	4.170%	38,530.80	147,530.80	-
01/01/2024	-	-	36,258.15	36,258.15	183,788.95
07/01/2024	114,000.00	4.170%	36,258.15	150,258.15	-
01/01/2025	-	-	33,881.25	33,881.25	184,139.40
07/01/2025	119,000.00	4.170%	33,881.25	152,881.25	-
01/01/2026	-	-	31,400.10	31,400.10	184,281.35
07/01/2026	124,000.00	4.170%	31,400.10	155,400.10	-
01/01/2027	-	-	28,814.70	28,814.70	184,214.80
07/01/2027	129,000.00	4.170%	28,814.70	157,814.70	-
01/01/2028	-	-	26,125.05	26,125.05	183,939.75
07/01/2028	135,000.00	4.170%	26,125.05	161,125.05	-
01/01/2029	-	-	23,310.30	23,310.30	184,435.35
07/01/2029	141,000.00	4.170%	23,310.30	164,310.30	-
01/01/2030	-	-	20,370.45	20,370.45	184,680.75
07/01/2030	146,000.00	4.170%	20,370.45	166,370.45	-
01/01/2031	-	-	17,326.35	17,326.35	183,696.80
07/01/2031	153,000.00	4.170%	17,326.35	170,326.35	-
01/01/2032	-	-	14,136.30	14,136.30	184,462.65
07/01/2032	159,000.00	4.170%	14,136.30	173,136.30	-
01/01/2033	-	-	10,821.15	10,821.15	183,957.45
07/01/2033	166,000.00	4.170%	10,821.15	176,821.15	-
01/01/2034	-	-	7,360.05	7,360.05	184,181.20
07/01/2034	173,000.00	4.170%	7,360.05	180,360.05	-
01/01/2035	-	-	3,753.00	3,753.00	184,113.05
07/01/2035	180,000.00	4.170%	3,753.00	183,753.00	-
01/01/2036	-	-	-	-	183,753.00
<b>Total</b>	<b>\$2,500,000.00</b>	<b>-</b>	<b>\$1,236,905.40</b>	<b>\$3,736,905.40</b>	<b>-</b>

**Yield Statistics**

Bond Year Dollars	\$29,662.00
Average Life	11.865 Years
Average Coupon	4.1700000%
Net Interest Cost (NIC)	4.1700000%
True Interest Cost (TIC)	4.1700000%
Bond Yield for Arbitrage Purposes	4.1700000%
All Inclusive Cost (AIC)	4.3988162%

**IRS Form 8038**

Net Interest Cost	4.1700000%
Weighted Average Maturity	11.865 Years

2015 LBA | SINGLE PURPOSE | 6/2/2015 | 1:15 PM

## Local Building Authority of Santaquin, Utah

\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

### Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
07/01/2035	Term 1 Coupon	4.170%	4.170%	2,500,000.00	100.000%	2,500,000.00
<b>Total</b>	-	-	-	<b>\$2,500,000.00</b>	-	<b>\$2,500,000.00</b>

### Bid Information

Par Amount of Bonds	\$2,500,000.00
Gross Production	\$2,500,000.00
Bid (100.000%)	2,500,000.00
Total Purchase Price	\$2,500,000.00
Bond Year Dollars	\$29,662.00
Average Life	11.865 Years
Average Coupon	4.1700000%
Net Interest Cost (NIC)	4.1700000%
True Interest Cost (TIC)	4.1700000%

## Local Building Authority of Santaquin, Utah

\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

### Sources & Uses

Dated 07/01/2015 | Delivered 07/01/2015

#### Sources Of Funds

Par Amount of Bonds	\$2,500,000.00
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<b>Total Sources</b>	<b>\$2,500,000.00</b>
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#### Uses Of Funds

Deposit to Project Construction Fund	2,398,004.99
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Capitalized Interest (Through 1/1/16)	51,995.01
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Costs of Issuance	50,000.00
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<b>Total Uses</b>	<b>\$2,500,000.00</b>
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**Local Building Authority of Santaquin, Utah**

\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

**Net Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
07/01/2015	-	-	-	-	-	-	-
01/01/2016	-	-	52,125.00	52,125.00	(52,125.00)	-	-
07/01/2016	82,000.00	4.170%	52,125.00	134,125.00	-	134,125.00	-
01/01/2017	-	-	50,415.30	50,415.30	-	50,415.30	184,540.30
07/01/2017	85,000.00	4.170%	50,415.30	135,415.30	-	135,415.30	-
01/01/2018	-	-	48,643.05	48,643.05	-	48,643.05	184,058.35
07/01/2018	89,000.00	4.170%	48,643.05	137,643.05	-	137,643.05	-
01/01/2019	-	-	46,787.40	46,787.40	-	46,787.40	184,430.45
07/01/2019	93,000.00	4.170%	46,787.40	139,787.40	-	139,787.40	-
01/01/2020	-	-	44,848.35	44,848.35	-	44,848.35	184,635.75
07/01/2020	97,000.00	4.170%	44,848.35	141,848.35	-	141,848.35	-
01/01/2021	-	-	42,825.90	42,825.90	-	42,825.90	184,674.25
07/01/2021	101,000.00	4.170%	42,825.90	143,825.90	-	143,825.90	-
01/01/2022	-	-	40,720.05	40,720.05	-	40,720.05	184,545.95
07/01/2022	105,000.00	4.170%	40,720.05	145,720.05	-	145,720.05	-
01/01/2023	-	-	38,530.80	38,530.80	-	38,530.80	184,250.85
07/01/2023	109,000.00	4.170%	38,530.80	147,530.80	-	147,530.80	-
01/01/2024	-	-	36,258.15	36,258.15	-	36,258.15	183,788.95
07/01/2024	114,000.00	4.170%	36,258.15	150,258.15	-	150,258.15	-
01/01/2025	-	-	33,881.25	33,881.25	-	33,881.25	184,139.40
07/01/2025	119,000.00	4.170%	33,881.25	152,881.25	-	152,881.25	-
01/01/2026	-	-	31,400.10	31,400.10	-	31,400.10	184,281.35
07/01/2026	124,000.00	4.170%	31,400.10	155,400.10	-	155,400.10	-
01/01/2027	-	-	28,814.70	28,814.70	-	28,814.70	184,214.80
07/01/2027	129,000.00	4.170%	28,814.70	157,814.70	-	157,814.70	-
01/01/2028	-	-	26,125.05	26,125.05	-	26,125.05	183,939.75
07/01/2028	135,000.00	4.170%	26,125.05	161,125.05	-	161,125.05	-
01/01/2029	-	-	23,310.30	23,310.30	-	23,310.30	184,435.35
07/01/2029	141,000.00	4.170%	23,310.30	164,310.30	-	164,310.30	-
01/01/2030	-	-	20,370.45	20,370.45	-	20,370.45	184,680.75
07/01/2030	146,000.00	4.170%	20,370.45	166,370.45	-	166,370.45	-
01/01/2031	-	-	17,326.35	17,326.35	-	17,326.35	183,696.80
07/01/2031	153,000.00	4.170%	17,326.35	170,326.35	-	170,326.35	-
01/01/2032	-	-	14,136.30	14,136.30	-	14,136.30	184,462.65
07/01/2032	159,000.00	4.170%	14,136.30	173,136.30	-	173,136.30	-
01/01/2033	-	-	10,821.15	10,821.15	-	10,821.15	183,957.45
07/01/2033	166,000.00	4.170%	10,821.15	176,821.15	-	176,821.15	-
01/01/2034	-	-	7,360.05	7,360.05	-	7,360.05	184,181.20
07/01/2034	173,000.00	4.170%	7,360.05	180,360.05	-	180,360.05	-
01/01/2035	-	-	3,753.00	3,753.00	-	3,753.00	184,113.05
07/01/2035	180,000.00	4.170%	3,753.00	183,753.00	-	183,753.00	-
01/01/2036	-	-	-	-	-	-	183,753.00
<b>Total</b>	<b>\$2,500,000.00</b>	<b>-</b>	<b>\$1,236,905.40</b>	<b>\$3,736,905.40</b>	<b>(52,125.00)</b>	<b>\$3,684,780.40</b>	<b>-</b>

## Local Building Authority of Santaquin, Utah

\$2,500,000 Lease Revenue Bonds

Series 2015

(Final Numbers)

### Operation Of Capitalized Interest Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
07/01/2015	-	0.50000000%	-	-	-	-	-
01/01/2016	51,995.01	0.50000000%	129.99	52,125.00	52,125.00	-	52,125.00
<b>Total</b>	<b>\$51,995.01</b>	<b>-</b>	<b>\$129.99</b>	<b>\$52,125.00</b>	<b>\$52,125.00</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	51,995.01
Total Cost of Investments	\$51,995.01
Target Cost of Investments at bond yield	\$51,060.39
Actual positive or (negative) arbitrage	(934.62)
Yield to Receipt	0.5000095%
Yield for Arbitrage Purposes	4.1700000%

### Composition Of Initial Deposit

Original Bond Proceeds	51,995.01
Accrued Interest	-
Cash Contribution and Prior Issue Transfers	-

**Susan Farnsworth**

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**From:** Dennis Marker  
**Sent:** Wednesday, June 03, 2015 5:40 PM  
**To:** Susan Farnsworth  
**Cc:** Kirk Hunsaker; Keith Broadhead (external); mcarr@ogg.com; David Hathaway; Amanda Jeffs; Nick Miller (External)  
**Subject:** Comm Dev Report for June 3, 2015

**Community Development**

7 Building Permits for May. 4 already this month and 15 ready for pickup.

**Subdivisions:**

- DRC reviewed preliminary submittal for Belle Vista (600 North 400 East). Concerns about phasing and infrastructure still to be addressed.
- Summit Ridge
  - Stone Hollow Plat C under construction. The Ekins family was re-engaged about the secondary access and is favorable toward it. A draft agreement was sent for their attorney to review.
  - Met with Robb Horlacher wanting to work with the City to replace trees that were ripped out and redo the landscape medians east of the bridge.
  - Looking at possible LDS church site on the corner of Summit Ridge Parkway and Sagebery Dr

**Capital Projects**

- Public Works Building.
  - Anticipate advertising for bids on the building next week.
  - Met today and reviewed rough cost estimates and discussed modifications for cost savings.
- 500 East. Nearing completion. Landscape work should begin next week.
- Summit Ridge Parkway Extension Design. Have some minor details to work through on contract with Epic Engineering. Anticipate an award of the contract will be on the next Council agenda.
- Pole Canyon Park. Signs have been ordered. Anticipate ribbon cutting before next Council meeting. Additional fish will be planted, if not already, before then.

**Zoning**

- Code amendment pertaining to Core Area improvements will be on the next Council agenda.

**Library**

Held the summer reading kickoff event yesterday. Had over 800 attendees. Librarian Oryl thanks the police, ems and fire personnel that attended. They helped make the event a great one.

**Recreation**

Reviewed three proposals from consultants to help update the recreation, parks, and trails master plan and impact fee on Monday. Blu Line Design was selected. A meeting on Friday will take place to refine a project scope and provide more information so Blu Line can provide a cost estimate for the Council's consideration.

**Museum**

McNeil Engineering was on site today doing additional investigation of the museum.

**Dennis L. Marker, AICP**

Community Development Director