



# Bona Vista Water Improvement District

2020 W 1300 N, Farr West, Utah 84404

Phone (801) 621-0474

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**Agenda for Board of Directors Meeting  
Scheduled for Monday, July 28, 2025  
To be held at the District's Office at 2:00 p.m.**

1. Call the meeting to order – *Chairman Stratford*.
2. Approve Meeting Minutes from June 30, 2025 – *Chairman Stratford*.
3. Review and Motion to Approve June 2025 Check Register – *Shauna Gilchrist*
4. Discussion and Motion of Farr West Landin Community Reinvestment Project –  
*Douglas Larsen*
5. Discussion and Motion on Interest Rates for Financial Accounts
6. Discussion and Motion of Request for Proposal (RFP) for Engineering – *Matt Fox*
7. Update on Hot Springs Tank and Shop Well – *Matt Fox*
8. Water Report – *Matt Fox*
9. Updates on Paperless Billing Campaign – *Shauna Gilchrist*
10. Staff and Board comments.
11. Adjourn.

Join Zoom Meeting

<https://us02web.zoom.us/j/8500694452?omn=82412165976>

Meeting ID: 850 069 4452



# Bona Vista Water Improvement District

2020 W 1300 N, Farr West, Utah 84404

Phone (801) 621-0474

## Board of Trustees Meeting Minutes

**Date:** Monday, June 30, 2025

**Time:** 2:00 p.m.

**Location:** Bona Vista Water Improvement District Office

### Board Members Present:

Ron Stratford, Chairman

Mayor Michelle Tait

Mayor Ken Phippen, Vice Chairman

Mayor Scott Van Leeuwen

### Staff Members Present:

Matt Fox, General Manager

Kenny Hefflefinger, Assistant Manager

Shauna Gilchrist, Administrative Manager

Robert Brinkman, Momentum HR

Doug Child, FJ & Associates

### Excused Attendees:

Chris Crockett, Attorney

### Electronic Attendees via Zoom:

Mayor John Beesley

## 1. Call to Order

The meeting was called to order at 2:00 p.m. by Chairman Ron Stratford.

## 2. Approval of Minutes – May 19, 2025

- **Motion:** Mayor Tait
- **Seconded:** Mayor Van Leeuwen
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## 3. Approval of May 2025 Check Register

- **Motion:** Mayor Tait
- **Seconded:** Mayor Phippen
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## 4. Financial Review & 2024 Audit Presentation – Doug Child, FJ & Associates

Doug Child reported:

- Net position increased by \$6 million from 2023, due to:
  - Community development

- Increased water sales
- Grant funding
- Declines noted in:
  - Property tax collections
  - Accounts receivable (notably \$143,000 in unpaid impact fees from Weber School District, currently under legal review)
- **Motion:** Mayor Phippen
- **Seconded:** Mayor Beesley
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## 5. Approval of New Employee Handbook & Policy Manual – Momentum Employer Group

- Updates include compliance with recent EEO and NLRB regulatory changes
- **Motion:** Mayor Van Leeuwen
- **Seconded:** Mayor Tait
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## 6. Harrisville Road Waterline Project – Phase 1 Bid

- Bid awarded to Marriott Construction for \$685,000
- **Motion:** Mayor Tait
- **Seconded:** Mayor Van Leeuwen
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## 7. Project Updates

### Hot Springs Tank:

- Construction permit was required and obtained in June at a cost of \$28,000

### Shop Well:

- Test well (Aquifer) produced flow resembling an artesian well
- Presence of iron and sulfur smell noted
- Water quality testing is underway
- Test well is being sealed off with concrete

## 8. Water Report – Matt Fox

- Summer water use expected to increase significantly

- Currently utilizing 2 of 3 wells; the third to come online shortly
- Drought conditions deemed moderate; no rate increase required at this time

## **9. Request for Administrative Technician Position**

- **Motion:** Mayor Tait
- **Seconded:** Mayor Phippen
- **Vote:** Unanimous (Stratford, Tait, Van Leeuwen, Phippen, Beesley – Aye)
- **Result:** Motion carried

## **10. Staff and Board Comments**

- **Matt Fox:** Thanked staff and board for their accomplishments
- **Shauna Gilchrist:** Acknowledged Momentum HR for the updated handbook
- **Kenny Hefflefinger:** Commended field crews for handling multiple leaks efficiently without outside contractors
- **Mayor Phippen:** Commented on the value of efficiency in operations
- **Mayor Tait:** Thanked field crews and supervisors for their work with concerned citizens
- **Mayor Beesley:** Thanked the team for their efforts
- **Chairman Stratford:** Appreciated the audit and HR reports, indicating organizational health
- **Mayor Van Leeuwen:** Expressed appreciation for all

## **11. Adjournment**

- **Motion to Adjourn:** Mayor Tait
- **Seconded:** Mayor Van Leeuwen
- **Vote:** Unanimous (Beesley, Stratford, Phippen, Van Leeuwen, Tait – Aye)
- **Result:** Motion carried
- **Meeting adjourned at:** [Time not specified]

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### **Minutes Submitted By:**

Shauna Gilchrist, Administrative Manager

**Date Submitted:** July 25, 2025

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Amount
06/25	06/05/2025	15649	6359	JOHN W HANSEN REAL ESTATE	3,971.50- V
06/25	06/05/2025	15652	6121	AWWA WATER UTILITY MANAGEMENT	2,592.00
06/25	06/05/2025	15653	4585	Blue Stakes of Utah 811	946.81
06/25	06/05/2025	15654	6361	BOWEN CONSTRUCTION	435,270.50
06/25	06/05/2025	15655	6260	CORE & MAIN	3,634.77
06/25	06/05/2025	15656	1720	DENCO SECURITY	357.50
06/25	06/05/2025	15657	1961	Granite Construction Company	40.30
06/25	06/05/2025	15658	6224	Les Olson IT	224.95
06/25	06/05/2025	15659	2961	Marriott - Satterthwaite Rock Products	1,068.18
06/25	06/05/2025	15660	3265	MOUNTAINLAND SUPPLY COMPANY	155.59
06/25	06/05/2025	15661	6360	RDO Equipment	3,971.50
06/25	06/05/2025	15662	6327	Rich Fastener & Supply	529.70
06/25	06/05/2025	15663	4358	Robinson Waste Services	92.13
06/25	06/05/2025	15664	4400	Rural Water Association of Utah	295.00
06/25	06/05/2025	15665	6355	SWAV LLC	395.00
06/25	06/05/2025	15666	6317	UniFirst Corporation	419.02
06/25	06/05/2025	15667	6334	U.S. Bank Equipment Finance	284.83
06/25	06/06/2025	15668	1440	Central Weber Sewer Improvement District	28,672.98
06/25	06/06/2025	15669	1855	Farr West City	166,520.65
06/25	06/06/2025	15670	2080	Harrisville City	167,008.06
06/25	06/06/2025	15671	6268	MARRIOTT-SLATERVILLE CITY	56,975.36
06/25	06/06/2025	15672	4200	Plain City	171,641.77
06/25	06/06/2025	15673	3852	Column Software PBC	337.37
06/25	06/17/2025	15674	6362	WEBER COUNTY	28,610.08
06/25	06/26/2025	15675	1126	AWP, INC	332.32
06/25	06/26/2025	15676	1360	CAL RANCH STORE	22.08
06/25	06/26/2025	15677	6353	CLEAR BILLING SOLUTIONS	307.63
06/25	06/26/2025	15678	6260	CORE & MAIN	98.16
06/25	06/26/2025	15679	1922	Freedom Mailing Services	3,775.30
06/25	06/26/2025	15680	1931	GATEWAY MAPPING INC.	168.50
06/25	06/26/2025	15681	1961	Granite Construction Company	153.14
06/25	06/26/2025	15682	2440	INTERMOUNTAIN FARMERS ASSOC.	479.94
06/25	06/26/2025	15683	6295	LaRose Paving Inc.	800.00
06/25	06/26/2025	15684	6224	Les Olson IT	201.46
06/25	06/26/2025	15685	1812	LGG Industrial, Inc.	259.61
06/25	06/26/2025	15686	6329	Magna5 MS LLC	1,143.05
06/25	06/26/2025	15687	2961	Marriott - Satterthwaite Rock Products	358.88
06/25	06/26/2025	15688	6363	MATT KOSOBUD	52.00
06/25	06/26/2025	15689	3265	MOUNTAINLAND SUPPLY COMPANY	5,034.92
06/25	06/26/2025	15690	4041	Public Employees Health Program	315.82
06/25	06/26/2025	15691	4041	Public Employees Health Program	16,892.08
06/25	06/26/2025	15692	4400	Rural Water Association of Utah	1,010.00
06/25	06/26/2025	15693	4642	Fleet Operations - Fuel Network	1,955.85
06/25	06/26/2025	15694	6317	UniFirst Corporation	400.52
06/25	06/26/2025	15695	6119	Visionary Homes	289.96
06/25	06/26/2025	15696	6119	JAY GRESHAM	97.83
06/25	06/26/2025	15697	5441	Weber Basin Water Quality	1,128.00
06/25	06/26/2025	15698	5455	WEBER COUNTY TRANSFER STATION	181.50
06/25	06/26/2025	20250601	4499	Shred-It / Stericycle, Inc.	95.71 M
06/25	06/30/2025	20250602	6256	Enbridge Gas	7.65 M
06/25	06/30/2025	20250603	6256	Enbridge Gas	84.21 M
06/25	06/27/2025	20250604	6256	Enbridge Gas	7.24 M
06/25	06/06/2025	202506061	6357	INVOICE CLOUD	5,157.25 M
06/25	06/06/2025	202506062	6356	MOMENTUM EMPLOYER GROUP	1,725.00 M
06/25	06/16/2025	202506161	1056	Bank of Utah / Cardmember Service	45.18 M
06/25	06/16/2025	202506162	1056	Bank of Utah / Cardmember Service	1,714.52 M

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Amount
Grand Totals:					1,110,367.86
					=====

## FARR WEST LANDING COMMUNITY REINVESTMENT PROJECT

### INTERLOCAL AGREEMENT by and between the COMMUNITY REINVESTMENT AGENCY OF FARR WEST CITY and the BONA VISTA WATER DISTRICT

**THIS INTERLOCAL AGREEMENT** is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between the **Community Reinvestment Agency of Farr West City**, a political subdivision of the State of Utah (the “**Agency**”), and the **Entity - Bona Vista Water District**, (the “**Taxing Entity**”). The Agency and the Taxing Entity may be referred to individually as a “**Party**” and collectively as the “**Parties**”.

**A. WHEREAS** the Agency was created pursuant to the provisions of Utah redevelopment law, and continues to operate under the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code (the “**Act**”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within its boundaries, as contemplated by the Act; and

**B. WHEREAS** the Agency has created the Farr West Landing Community Reinvestment Survey Area (the “**Project Area**”) and will adopt a community reinvestment project area plan for the Project Area (the “**Project Area Plan**”) on, or before December 31, 2025, of which the proposed legal description and a map of the Project Area is incorporated herein as Exhibit A and Exhibit B as the Agency desires to provide for redevelopment within such Project Area; and

**C. WHEREAS** the Taxing Entity and the Agency have determined that it is in the best interests of the Taxing Entity to provide certain financial assistance through the use of Tax Increment (as defined below) and other funds in connection with the development of the Project Area; and

**D. WHEREAS** the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“**UCA**”) § 17C-1-102(63) (hereinafter “**Tax Increment**”)), created by development within the Project Area, to assist in the development of the Project Area ; and

**E. WHEREAS** UCA § 17C-5-204(4) authorizes the Taxing Entity to consent to the payment to the Agency of a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth herein; and

**F. WHEREAS** in order to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity’s share of Tax Increment generated by the Project Area in accordance with the terms of this Agreement; and

**G. WHEREAS** UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**H. WHEREAS** the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11 Chapter 13 of the UCA, as amended (the "Cooperation Act").

**NOW, THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Tax Increment.**

**a.** Pursuant to UCA § 17C-5-204 and § 17C-5-205 of the Act and § 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid 75% of the Taxing Entity's portion of the Tax Increment generated within the Project Area (the "**Taxing Entity's Share**") for 15 years, starting in tax year 2028 and terminating no later than 2042 (agency to be paid in 2043 for final year of increment unless cap is met earlier, or all public infrastructure costs related to the relative CRA plan have been reimbursed), inclusive. Each Taxing Entity's Share shall be used for the purposes set forth in the Act and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity's tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be the combined assessed value of all property within the Project Area last equalized prior to the date of this Agreement, which taxable value is subject to adjustment as required by law.

**b.** The total cumulative Taxing Entity's Share paid to the Agency pursuant to this Agreement shall not exceed \$157,000 (one hundred fifty seven thousand dollars).

**c.** The Taxing Entity hereby authorizes and directs Farr West City officials and personnel to pay directly to the Agency all amounts due to the Agency under this Agreement in accordance with UCA § 17C-5-205 for the periods described herein.

**d.** The Taxing Entity's Share shall be paid to the Agency no later than April 1<sup>st</sup> of the year following the tax year for which the Taxing Entity's Share is to be paid.

**2. Authorized Uses of Tax Increment and Incentive.**

**a.** The Parties agree the Agency shall apply the Entities' Share to the payment of components of the development related specifically, and only to public infrastructure. Public infrastructure may include culinary water, secondary water, flood mitigation, sewer, gas, fiber, telecom, power, road, transportation improvements and structured public parking wherein such assets will be owned by a public agency, and or controlled by a public service commission, other than structured public parking, which may be owned privately, but is openly available to the public without any related parking fees.

**b.** The Parties agree the Entities share of tax increment may be assigned as a contribution to the annual debt service for a Public Infrastructure District that is contemplated to be created under the direction of UCA § 17D-4.

**c.** Administrative Fee of no more than 3% of the annual increment received by the Agency to carry out the Project Area Plan as authorized by the Act.

**3. Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget for the Project Area as incorporated herein as Exhibit C.

**4. No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

**5. Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

**6. Termination.** This Agreement will terminate on the earlier of the following: (i) December 31, 2023, if the Tax Increment Collection Period has not been triggered prior to that date, as evidenced by a written notice from the Agency to the Taxing Entity and the County Auditor prior to that date; (ii) the date that the final payment of the Agency Share is made to the Agency after expiration of the Tax Increment Collection Period; (iii) the date on which the Agency has been paid amounts under this Agreement equal to the Collection Cap; or (iv) termination for cause.

**a. Termination for Cause.** This Agreement may be terminated immediately by a Party if the other Party:

- i. commits a material breach of this Agreement, which breach has not been cured after the breaching Party receives 20 days' advance written notice with the specifics of the breach to be cured;
- ii. assigns or attempts to assign this Agreement in contravention of the terms of this Agreement

**7. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

**a.** This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of UCA § 11-13-202.5 of the Cooperation Act.

**b.** This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney in behalf of each Party pursuant to and in accordance with the UCA § 11-13-202.5(3) of the Cooperation Act.

**c.** Once executed, an executed copy of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to UCA § 11-13-209 of the Cooperation Act.

**d.** The Chair of the Agency is hereby designated as the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act.

**e.** The term of this Agreement shall commence on the publication of the notice required by Section 17C-5-205 of the Act and shall continue through the date on which all the final payment of Tax Increment as described herein has been paid to the Agency as provided herein.

**f.** Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**8. Modification and Amendment.** Any modification of, or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**9. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**10. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**11. Interpretation.** The terms "include," "includes," "including" when used herein shall be deemed in each case to be followed by the words "without limitation."

**12. Headings.** The paragraph and section headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

**13. Governmental Immunity.** The Agency and the Taxing Entity are governmental entities and subject to the Governmental Immunity Act of Utah, Utah Code Ann. §§ 63G-7-101, et seq. ("Immunity Act"). Subject to the provisions of the Immunity Act, the Agency and the Taxing Entity agree to indemnify and hold harmless the other Party, its agents, officers and employees from

and against any and all actions, claims, lawsuits, proceedings, liability damages, losses and expenses (including attorney's fees and costs) arising out of or resulting from the performance of this Agreement to the extent the same are caused by any negligent or wrongful act or omission of that Party, its officers, agents and employees. Nothing in this Agreement shall be deemed a waiver of any rights, statutory limitations on liability, or defenses applicable to the Agency or the Taxing Entity under the Immunity Act.

**14. Severability.** If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction or as a result of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby,

a. such holding or action shall be strictly construed;

b. such provision shall be fully severable;

c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;

d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and

e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid, and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**15. Authorization.** Each of the Parties hereto represents and warrants to the others that the warranting Party has taken all steps, including the publication of public notice where necessary, in order to authorize the execution, delivery, and performance of this Agreement by each such Party.

**16. Time of the Essence.** Time shall be of the essence in the performance of this Agreement.

**17. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**18. Incorporation of Exhibits.** The exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**19. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

**20. Assignment.** The Parties hereto may not assign their respective rights or delegate their respective obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. In any event, this Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the Parties to this Agreement.

**21. Notice.** Any and all notices, demands, or other communications required or desired to be given hereunder by any Party shall be in writing and shall be deemed validly given or made to another Party if served either personally, at the address(es) set forth below, sent via national courier service with tracking capability (i.e., Federal Express), or if deposited in the United States mail, certified, postage prepaid, return receipt requested. If such notice, demand, or other communication is served personally, service shall be deemed made at the time of such personal service. If such notice, demand, or other communication is given by certified mail, such shall be deemed given 3 business days after the deposit thereof in the United States mail addressed to the Party to whom such notice, demand, or other communication is to be given:

To the Agency: Community Reinvestment Agency of Farr West City  
1896 N 1800 W  
Farr West, UT 84404

To the Taxing Entity: Bona Vista Water District  
Attn: 2020 W 1300 N  
Ogden, UT 84404

**ENTERED** into as of the day and year first above written.

*[Remainder of page intentionally left blank; signature pages to follow]*

**The Community Redevelopment Agency of  
Farr West City**

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Name: \_\_\_\_\_, Chairperson

ATTEST:

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Name: \_\_\_\_\_, Secretary

**Attorney Review for the Agency:**

The undersigned, as counsel for the Community Redevelopment Agency of Farr West City has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

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*Signatures continued on next page*

Entity: Bona Vista Water District

By: \_\_\_\_\_  
Name:

ATTEST:

By: \_\_\_\_\_  
Name:

Attorney Review for the Taxing Entity:

The undersigned, as attorney for Bona Vista Water District has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

\_\_\_\_\_  
Name:  
Attorney for Bona Vista Water District

COMMUNITY REINVESTMENT AGENCY

Farr West Landing | Proposed CRA Project Area Plan



## DESCRIPTION of PROJECT AREA

The Farr West Landing project area is located east of I-15 | I-84 and north of 2700 North and covers approximately 50 acres with roughly 90% of the acreage being vacant.

Existing retail businesses are located along 2700 North.

General, regional access to the project area is well served from the Interchange located at I-15 and 2700 North in addition to local east | west traffic served by 2700 North. Direct access to the planned retail and multi-family opportunities will be served by a new local road within the project area that is an integral component of the development and the proposed CRA plan.





2024 Base Value:  
• \$9.8M.

\$9.8M.

Estimated real estate valuation post development:

- \$101.4M.

• \$101.4M.

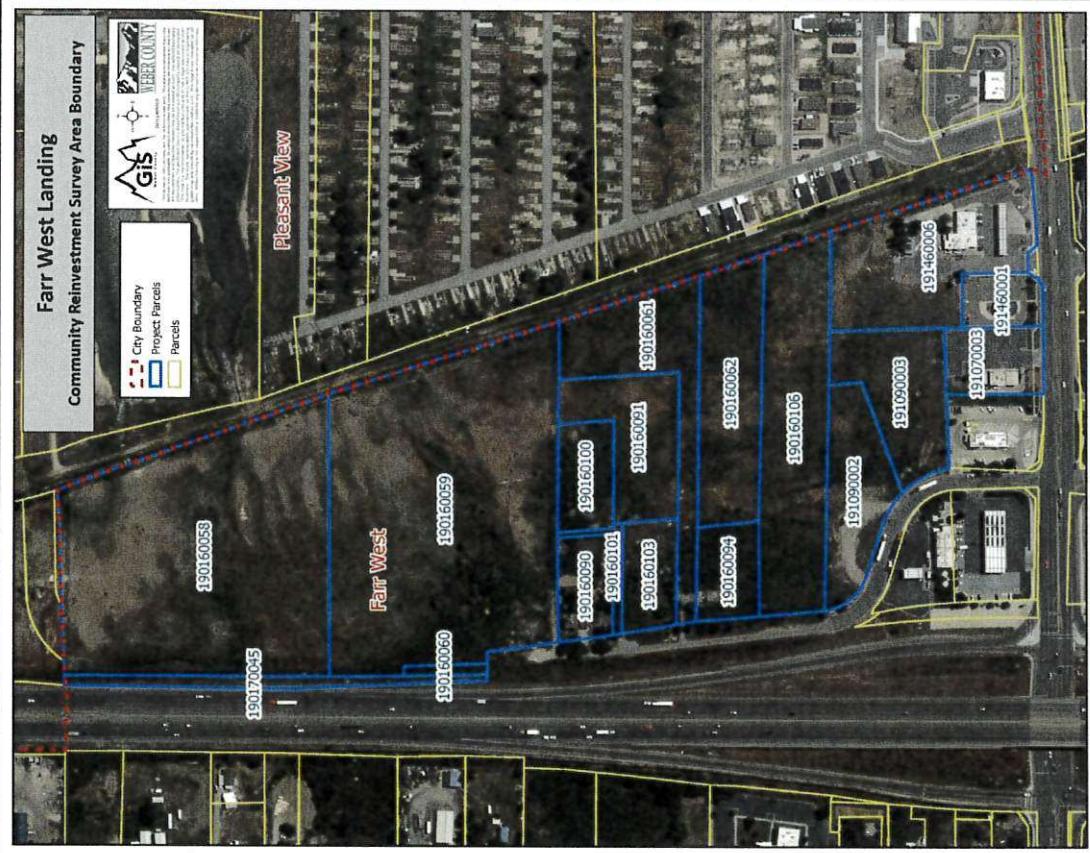
## Proposed Property

## Tax TIF:

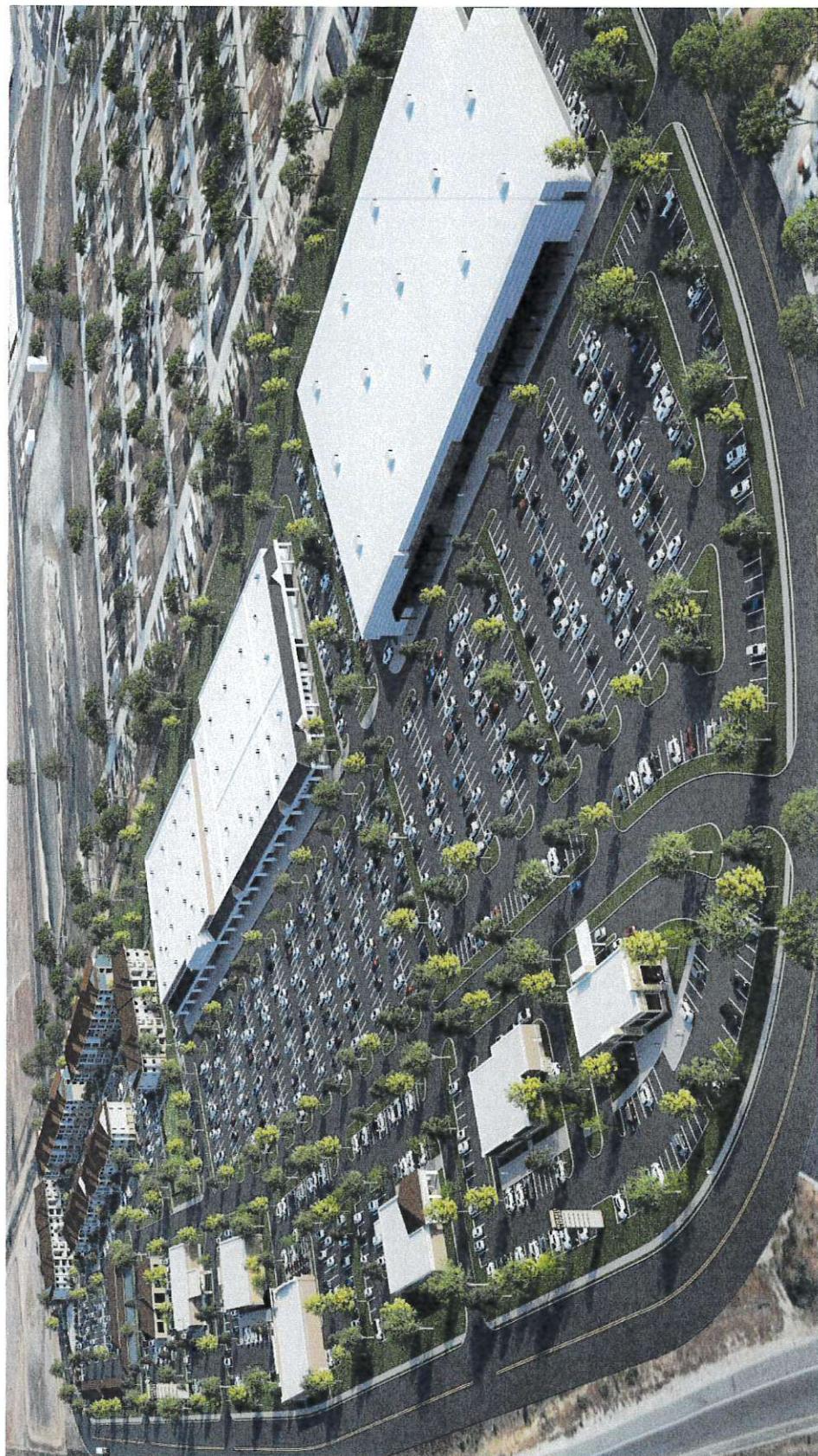
- 15-Year term
- 75% Participation
- Estimated Property Tax TIF: \$10.3M

**City Address:**

- Estimated Sales
- Tax TIF: \$7M
- Fee Waivers:
- \$877K







## **Tax Increment will be limited to Public Infrastructure**

- New road from 2700 North to 2775 North connecting the project and communities of Farr West and Pleasant View City.
  - Total road project costs currently estimated at \$15M. WACOG transportation funds in the amount of \$5.4M have been pledged to support the project. TIF will support the \$10M gap in road funding.
- Water, Sewer and Technology Infrastructure
- Public Parking
- Site preparation costs associated with infrastructure and public parking
- Estimated site and infrastructure costs: \$35M. (*Woodsonia Development 2025 estimate*)

## Primary Public Benefit

- Enables Target as the legacy retail anchor that will benefit the surrounding communities and the region with a high quality and durable retail development.
- The Project is estimated to create 350 new full-time jobs at completion, and 290 construction jobs through the duration of the development.
- Increases local property tax valuation base by approximately \$90M @ peak.
- Supports local area business opportunity and expansion by providing a brand asset that attracts a significant consumer base.
- Provides a competent return on investment of public dollars exceeding 1000% supporting public infrastructure and parking facilities that are enabling quality retail and a multi-family development component that will support moderate income housing opportunities.

15-Yr | 75%

## Proposed Property Tax TIF Budget

- 87% Public Infrastructure & Parking
- 10% Housing
- 3% Farr West Agency Administration
- TIF will be capped
- TIF to trigger in 2028

## Summary of TIF and use of Housing Funds:

10% Housing Allocation: \$1.1M (capped potential cumulative over 15-year period)

### **The city has formally adopted the following Moderate-Income Housing priorities:**

- Rezone for densities necessary to facilitate the production of moderate-income housing.
- Create or allow for, and reduce regulations related to, internal or detached accessory dwelling units in residential zones.
- Zone or rezone for higher density or moderate-income residential development in commercial or mixed-use zones near major transit investment corridors, commercial centers, or employment centers.
- Amend land use regulations to allow for higher density or new moderate income residential development in commercial or mixed-use zones near major transit investment corridors.
- Develop a moderate-income housing project for residents who are disabled or 55 years old or older.

The project includes a 260-unit Multi-Family complex

To utilize the 10% Housing allocation to support public infrastructure costs associated with the planned Multi-Family component of the project the developer will structure lease rates consistent with requirements of the Utah Code that are applicable to Income Targeted and Moderate-Income Housing.

# Net Benefit Analysis | CRA Budget

Farr West City Community Reinvestment Agency  
 Net Benefit Analysis: Revenue and ROI | Farr West Landing  
 Public | Private Investment Share

**Private Investment:**

Property Acquisition	10%	\$	23,500,000
Site Preparation & Infrastructure	16%		35,000,000
Retail	44%		99,400,500
Multi-Family	29%		66,000,000
<b>Total Development Costs</b>	<b>100%</b>	<b>\$</b>	<b>223,900,500</b>
<b>Public Investment:</b>			
WACOG Transportation Funds	2.42%	\$	(5,427,000)
Property Tax Increment   CRA	4.51%		(10,100,000)
Farr West City Fee Reimbursement	0.39%		(877,000)
Farr West Sales Tax Increment	3.13%		(7,000,000)
<b>Total Public Investment</b>	<b>10%</b>	<b>\$</b>	<b>(23,404,000)</b>
<b>Total Private Investment</b>	<b>90%</b>	<b>\$</b>	<b>200,496,500</b>

**Initial Return on Investment (within the 15 year term)**

Investment Gain   Real Estate	\$	200,496,500	Return on Investment	1057%
<b>Property Tax Experience</b>				
<b>Taxing Entity:</b>		<b>Pre Development</b>	<b>Avg. Annual During TIF</b>	<b>Est. Annual Post TIF Period</b>
Weber School District	\$	53,805	\$ 129,709	\$ 610,098
Weber County   Combined		18,399	44,356	\$ 208,633
Weber Fire District		10,843	26,141	\$ 122,954
Central Weber Sewer Improvement Dist.		5,397	13,011	\$ 61,199
Farr West City		3,268	7,878	\$ 37,053
Weber Basin Water Conservancy District		1,923	4,637	\$ 21,809
Bona Vista Water		1,443	3,478	\$ 16,357
<b>All Entities:</b>	<b>\$</b>	<b>95,078</b>	<b>\$ 229,208</b>	<b>\$ 1,078,102</b>

**Sales Tax Experience | New Annual Revenue (based on first 15-years of project)**

Annual Average (based on first 15-years)				
State Sales Tax   ST		State of Utah		\$ 5,143,250
Local Sales & Use Tax   LS		50% Point-of Sale   50% Distribution		\$ 1,060,464
County Option Sales Tax   CO		Weber County		\$ 265,116
Mass Transit Tax   MT		UTA (1st quarter)		\$ 265,116
Additional Mass Transit   MA		UTA (2nd quarter)		\$ 265,116
Supplemental Mass Transit Tax   SM		UTA (add to 2nd quarter)		\$ 53,023
County Option Transportation   CT		WACOG (3rd quarter)		\$ 265,116
Transportation Infrastructure   AT		Prop One (4th quarter)		\$ 265,116
R.A.M.P Tax   CZ		Ramp		\$ 106,046
				<b>\$ 7,688,363</b>

In addition to the fiscal benefits noted above, the Project is estimated to create 290 construction jobs through the duration of the development, and an additional 350 new full-time jobs associated with the new businesses generated within the development.

## Farr West Community Reinvestment Agency



THANK YOU!



Effective Date: July 2, 2025

ACCOUNT TYPE	Minimum to Earn	Compounding Frequency	Stated Rate	APY*
PRIMARY SHARES**	\$25.00	Monthly	0.05%	0.05%
SECONDARY SHARES**	\$0.00	Monthly	0.05%	0.05%
CHRISTMAS CLUB**	\$0.00	Monthly	0.05%	0.05%
GOLD ACCOUNT	\$0.00	Monthly	5.84%	6.00%
MEMBER CHECKING	\$500.00	Monthly	0.05%	0.05%
RWARD YOURSELF CHECKING	\$0.00	Monthly	0.00%	0.00%
BUSINESS CHECKING	\$0-\$9,999.99	Monthly	0.00%	0.00%
(TIERED RATE ACCOUNT)	\$10,000-\$24,999.99	Monthly	0.05%	0.05%
	\$25,000+	Monthly	0.10%	0.10%
BUSINESS REWARDS YOURSELF CHECKING	\$0-\$9,999.99	Monthly	0.05%	0.05%
(TIERED RATE ACCOUNT)	\$10,000-\$24,999.99	Monthly	0.30%	0.30%
	\$25,000-\$49,999.99	Monthly	0.40%	0.40%
	\$50,000+	Monthly	0.75%	0.75%
IOLTA BUSINESS CHECKING	\$0.00	Monthly	0.10%	0.10%
INSURED MONEY MARKET	\$0-\$4,999	Monthly	1.00%	1.00%
(TIERED RATE ACCOUNT)	\$5,000-\$24,999	Monthly	1.29%	1.30%
	\$25,000-\$49,999	Monthly	1.74%	1.75%
	\$50,000-\$99,999	Monthly	2.08%	2.10%
	\$100,000-\$249,999	Monthly	2.81%	2.85%
	\$250,000-\$499,999	Monthly	3.59%	3.65%
	\$500,000-\$999,999	Monthly	3.64%	3.70%
	\$1,000,000+	Monthly	3.98%	4.05%
<b>REGULAR &amp; IRA CERTIFICATES</b>				
1-MONTH (with checking account)	\$5,000.00	At Maturity	0.15%	0.15%
1-MONTH (without checking account)	\$5,000.00	At Maturity	0.10%	0.10%
(Excludes money already on deposit)				
3-MONTH	\$500.00	Monthly	3.69%	3.75%
6-MONTH	\$500.00	Monthly	4.17%	4.25%
7-MONTH SPECIAL	\$500.00	Monthly	4.27%	4.35%
9-MONTH	\$500.00	Monthly	4.17%	4.25%
12-MONTH	\$500.00	Monthly	4.17%	4.25%
12-MONTH FLEX (REGULAR ONLY)	\$50.00	Monthly	4.02%	4.09%
18-MONTH	\$500.00	Monthly	3.78%	3.85%
18-MONTH VARIABLE***	\$50.00	Monthly	4.28%	4.34%
24-MONTH	\$500.00	Monthly	3.93%	4.00%
30-MONTH	\$500.00	Monthly	3.93%	4.00%
36-MONTH	\$500.00	Monthly	3.93%	4.00%
48-MONTH	\$500.00	Monthly	3.98%	4.05%
60-MONTH	\$500.00	Monthly	4.07%	4.15%
IRA SHARES**	\$25.00	Monthly	0.05%	0.05%
HEALTH SAVINGS ACCOUNT	\$25.00	Monthly	0.05%	0.05%
HEALTH SAVINGS ACCOUNT 6-MONTH	\$500.00	Monthly	4.17%	4.25%
HEALTH SAVINGS ACCOUNT 12-MONTH	\$500.00	Monthly	4.17%	4.25%
<b>DISCONTINUED CERTIFICATES RATES</b>				
5-MONTH SPECIAL - 1X Free BUMP	\$500.00	Monthly	4.36%	4.45%
11-MONTH SPECIAL - 1X Free BUMP	\$500.00	Monthly	4.31%	4.40%
14-MONTH SPECIAL - 1X Free BUMP	\$500.00	Monthly	4.31%	4.40%
21-MONTH SPECIAL - 1X Free BUMP	\$500.00	Monthly	3.93%	4.00%
22-MONTH SPECIAL - 1X Free BUMP	\$500.00	Monthly	3.93%	4.00%

\* Flex: A maximum of \$250,000 applies, per account.

\*\*Annual Percentage Yield (APY): Calculated as if current rates remain constant for one full year, and the principal and earnings are reinvested at each maturity date, at the same rate.

\*\*\*These accounts pay dividends. Stated rates represent rates paid during the last dividend period.

\*\*\*\* Based on the 91- day Treasury Bill average, which is calculated the last Tuesday of each quarter.

Daily Balance Computation Method: Dividends are calculated using the daily balance method, which applies a daily periodic rate to the daily account balance.

Accrual of Dividends on Deposits: Dividends begin to accrue the first banking day after a deposit is made.

Bump Option: The original CD rate will be 0.15% lower than the stated rate when the bump option is selected.

Institutional Money: Institutional money will not be permitted unless approved by an Officer of the credit union.

Other Limitations: Goldenwest Credit Union reserves the right to limit the amount on deposit per member.

Penalty for Early Withdrawal (Certificates only): The penalty is considered a forfeiture. Part of the dividend that has been or would be earned is reduced. The penalty calculation is, as follows:

Certificate Term:	Penalty Equal To:
0 - 1 month certificates	30 days of dividend
> 1 - 12 month certificates	60 days of dividend
> 12 - 35 month certificates	180 days of dividend
≥ 36 months	365 days of dividend



# AMERICA FIRST

C R E D I T U N I O N

# R A T E & F E E S C H E D U L E

**Savings, Checking, Accumulator and Certificate Accounts** This schedule sets forth conditions, rates, fees and charges applicable to member Savings, Checking, Certificate Accounts, Individual Retirement Accounts (IRAs), and Coverdell Education Savings Accounts (CESAs). The credit union may offer other rates and fees or amend these contained in this schedule. Each account holder agrees to the terms set forth herein and acknowledges that it is part of the Membership and Account Agreement. For terms on member business accounts, see the Business Rate & Fee Schedule.

EFFECTIVE: JULY 23, 2025

	ANNUAL PERCENTAGE YIELD	DIVIDEND RATE	MINIMUM OPENING BALANCE	MINIMUM BALANCE TO EARN DIVIDENDS
<b>SAVINGS</b>				
<b>SHARE SAVINGS</b>	0.05%	0.05%	\$1	\$1
<b>STUDENT SAVINGS</b>				
\$0.01	- \$499.99	3.50%	3.45%	
\$500	- \$999.99	3.50% - 3.45%	3.35%	
\$1,000 +		3.45% - 0.05%	0.05%	
<b>MONEY MARKET SAVINGS</b>				
\$0.01	- \$4,999.99	1.00%	1.00%	
\$5,000	- \$9,999.99	1.10%	1.09%	
\$10,000	- \$24,999.99	1.30%	1.29%	
\$25,000	- \$49,999.99	1.85%	1.83%	
\$50,000	- \$99,999.99	2.10%	2.08%	
\$100,000	- \$249,999.99	2.85%	2.81%	
\$250,000 +	- \$999,999.99	3.64%	3.64%	
\$1,000,000 +		4.10%	4.03%	
<b>IRA/CESA ACCUMULATOR</b>				
	1.50%	1.49%		

## CERTIFICATES

### BUMP-RATE CERTIFICATES

You may elect to adjust the Dividend Rate to the rate currently offered for bump-rate certificate accounts once during the original term of the account. Automatically renewable as regular certificates.

### PERCENTAGE YIELD

### DIVIDEND RATE

### MINIMUM OPENING BALANCE

### MINIMUM BALANCE TO EARN DIVIDENDS

### CERTIFICATE ACCOUNTS

3 - 5	Months	4.20%	4.12%	\$500	\$500
6 - 11	Months	4.20%	4.12%	\$500	\$500
12 - 17	Months	4.20%	4.12%	\$500	\$500
18 - 23	Months	3.95%	3.88%	\$500	\$500
24 - 29	Months	3.95%	3.88%	\$500	\$500
30 - 35	Months	3.95%	3.88%	\$500	\$500
36 - 47	Months	4.00%	3.93%	\$500	\$500
48 - 59	Months	4.05%	3.98%	\$500	\$500
60	Months	4.10%	4.03%	\$500	\$500
3 - 5	Months	4.35%	4.27%	\$500	\$500
6 - 11	Months	4.35%	4.27%	\$500	\$500
12 - 17	Months	4.35%	4.27%	\$500	\$500
18 - 23	Months	4.10%	4.03%	\$500	\$500
24 - 29	Months	4.10%	4.03%	\$500	\$500
30 - 35	Months	4.10%	4.03%	\$500	\$500
36 - 47	Months	4.15%	4.07%	\$500	\$500
48 - 59	Months	4.20%	4.12%	\$500	\$500
60	Months	4.25%	4.17%	\$500	\$500

### FLEXIBLE CERTIFICATES

Account is automatically renewable as a regular certificate. Not available for IRAs or CESAs. Each member is limited to \$100,000 in any one or combination of Flexible Certificate Accounts.

### OTHER CERTIFICATE OPTIONS

**Dedicated Savings** Make automatic deposits to your certificate accounts. No minimum opening balance or balance required to earn dividends. Not available for bump-rate or flexible certificates. Each member is limited to \$100,000 in any one or combination of Dedicated Savings Accounts.

### Ladder

Automatically ladder the maturities of your certificate accounts. Up to 10 per ladder. Not available for flexible certificates.

CHECKING				
<b>PREMIUM CHECKING</b>	0.10%	0.10%	\$500	
<b>CLASSIC CHECKING</b>	n/a	n/a		
<b>REGULAR CHECKING</b>	n/a	n/a		
<b>MONEY MARKET CHECKING</b>				
\$0.01	- \$9,999.99	0.10%	0.10%	
\$10,000	- \$24,999.99	0.15%	0.15%	
\$25,000	- \$49,999.99	0.20%	0.20%	
\$50,000	- \$99,999.99	0.20%	0.20%	
\$100,000	- \$249,999.99	0.25%	0.25%	
\$250,000+		0.30%	0.30%	



## WATER USE REPORT

### Summary of June 2025

	2022	2023	2024	2025
Weber Basin	231	390	314	378
Ogden City	129	103	114	124
Farr West Well	113	0	100	85
North Ogden	9	39	32	18
<b>Total AF:</b>	<b>482</b>	<b>532</b>	<b>560</b>	<b>605</b>

### Weber Basin Water Conservancy District

MONTH	3180 A.F.		3786 A.F.		3786 A.F.		3786 A.F.	
	2022 A.F.	GALLONS	2023 A.F.	GALLONS	2024 A.F.	GALLONS	2025 A.F.	GALLONS
January	171	55,598,000	237	77,070,000	208	67,645,000	208	67,614,083
February	186	60,506,000	189	61,739,000	210	68,481,000	215	70,175,271
March	218	71,001,000	202	65,660,000	252	81,977,000	189	61,585,839
April	207	67,343,000	213	69,432,000	192	62,616,000	214	69,732,114
May	232	75,590,000	269	87,562,000	214	69,722,000	344	112,007,000
June	231	75,199,000	390	127,099,000	314	102,224,000	378	123,220,556
July	336	109,565,000	410	133,664,000	425	138,470,000		0
August	375	122,140,000	498	162,435,000	384	125,013,000		0
September	337	109,948,000	395	128,808,000	388	126,551,000		0
October	294	95,838,000	297	96,710,000	320	104,164,000		0
November	222	72,551,000	200	65,330,000	224	73,143,000		0
December	217	70,913,000	237	77,110,000	229	745,130,000		0
<b>TOTAL</b>	<b>3025</b>	<b>986,192,000</b>	<b>3537</b>	<b>1,152,619,000</b>	<b>3359</b>	<b>1,765,136,000</b>	<b>1548</b>	<b>504,334,863</b>
<b>% of Contracted Water Used:</b>		<b>80%</b>		<b>93%</b>		<b>89%</b>		<b>41%</b>

### Ogden City

MONTH	1451 A.F.		1451 A.F.		1451 A.F.		1451 A.F.	
	2022 A.F.	GALLONS	2023 A.F.	GALLONS	2024 A.F.	GALLONS	2025 A.F.	GALLONS
January	92	29,860,630	131	42,729,390	126	41,259,000	153	49,855,203
February	88	28,625,250	158	51,526,800	140	45,559,000	158	51,484,458
March	100	32,581,120	118	38,339,000	135	43,909,000	49	159,666,99
April	143	46,608,000	109	35,388,330	158	51,428,000	105	342,143,55
May	135	44,071,820	61	19,929,670	183	59,614,000	140	45,471,800
June	129	42,087,950	103	33,435,000	114	37,300,000	124	40,395,748
July	103	33,464,890	70	22,854,000	134	23,623,000		0
August	48	15,666,455	60	19,546,000	46	15,049,000		0
September	38	12,504,885	82	26,677,000	53	17,312,000		0
October	82	26,732,000	90	29,384,000	88	28,829,000		0
November	111	36,021,000	79	25,615,000	154	50,128,000		0
December	151	49,288,810	99	32,273,000	88	28,638,000		0
<b>TOTAL</b>	<b>1220</b>	<b>397,512,810</b>	<b>1159</b>	<b>377,697,190</b>	<b>1419</b>	<b>442,648,000</b>	<b>729</b>	<b>237,388,263</b>
<b>% of Contracted Water Used:</b>		<b>84%</b>		<b>80%</b>		<b>98%</b>		<b>50%</b>

### Farr West Well

MONTH	1291 A.F.		1291 A.F.		1291 A.F.		1291 A.F.	
	2022 A.F.	GALLONS	2023 A.F.	GALLONS	2024 A.F.	GALLONS	2025 A.F.	GALLONS
January	0	0	0	0	0	0	0	0
February	0	0	0	0	0	0	0	0
March	0	0	0	0	0	0	89	29000739
April	21	6,861,000	0	0	126	41,033,114	82	26719782
May	132	43,039,000	0	0	98	32,056,738	36	11634615
June	113	36,725,700	0	0	100	32,460,933	85	27788573
July	109	35,641,000	0	0	99	32,275,713		0
August	105	34,114,600	0	0	87	28,266,948		0
September	41	13,409,200	0	0	44	14,260,302		0
October	0	0	0	0	0	0		0
November	0	0	0	0	0	0		0
December	0	0	0	0	0	9,280		0
<b>TOTAL</b>	<b>521</b>	<b>169,790,500</b>	<b>0</b>	<b>0</b>	<b>553</b>	<b>180,363,028</b>	<b>292</b>	<b>95,143,709</b>
<b>% of Contracted Water Used:</b>	<b>40%</b>		<b>0%</b>		<b>43%</b>		<b>23%</b>	

### North Ogden Spring

MONTH	241 A.F.		241 A.F.		241 A.F.		241 A.F.	
	2022 A.F.	GALLONS	2023 A.F.	GALLONS	2024 A.F.	GALLONS	2025 A.F.	GALLONS
January	8	2,768,000	0	0	17	5,540,000	16	5213616
February	0	0	0	0	0	0	2	651702
March	17	5,682,000	13	4,180,000	0	0	0	0
April	0	0	0	0	0	0	5	1507000
May	15	4,864,000	5	1,584,000	24	7,823,000	32	10174000
June	9	2,982,000	39	12,634,000	32	10,481,000	18	5767563
July	11	3,600,000	22	7,263,000	27	8,670,000		0
August	9	3,070,000	21	6,742,000	22	7,214,000		0
September	8	2,553,000	19	6,182,000	16	5,286,000		0
October	7	2,328,000	15	4,986,000	16	5,190,000		0
November	9	3,040,000	18	5,946,000	16	5,280,000		0
December	7	2,214,000	9	2,776,000	11	3,274,000		0
<b>TOTAL</b>	<b>101</b>	<b>33,101,000</b>	<b>160</b>	<b>52,293,000</b>	<b>181</b>	<b>58,758,000</b>	<b>73</b>	<b>23,313,881</b>
<b>% of Contracted Water Used:</b>	<b>42%</b>		<b>67%</b>		<b>75%</b>		<b>30%</b>	

### Year-to-Date Summary in Acre

#### Feet

Available:	6770
Used:	2642
<b>Remaining:</b>	<b>61%</b>