



MINUTES OF THE SOUTH OGDEN CITY COUNCIL WORK SESSION AND CITY COUNCIL MEETING

TUESDAY, JULY 15, 2025

WORK SESSION – 5 PM IN EOC ROOM

COUNCIL MEETING – 6 PM IN COUNCIL ROOM

WORK SESSION MINUTES

COUNCIL MEMBERS PRESENT

Mayor Russell Porter, Council Members Susan Stewart, Mike Howard, Jeanette Smyth, Doug Stephens, and Jeremy Howe

STAFF MEMBERS PRESENT

City Manager Matt Dixon, Assistant City Manager Summer Palmer, Parks and Public Works Director Jon Andersen, Fire Chief Cameron West, Deputy Fire Chief Brandon Storey, Police Chief Darin Parke, Communications and Events Manager Danielle Bendinelli, Planner Alikea Murphy, Accounts Payable Clerk Lori Hurd, and Recorder Leesa Kapetanov

OTHERS PRESENT

Johnathan Ward

Note: The time stamps indicated in blue correspond to the audio recording of this meeting, which can be found by clicking the link:

https://www.southogdencity.gov/document_center/Sound%20Files/2025/CC250715_1701.mp3

or by requesting a copy from the office of the South Ogden City Recorder.

I. CALL TO ORDER

- At 5:02 pm, Mayor Porter called for a motion to begin the work session
00:00:00

Council Member Smyth so moved, followed by a second from Council Member Stewart. Council Members Stewart, Howard, Smyth, Stephens, and Howe all voted aye.

II. REVIEW OF AGENDA ITEMS

- Council Member Smyth requested a report from the Code Enforcement Official
00:00:13

III. DISCUSSION ITEM

A. Johnathan Ward from Zion's Bank- Bonding Process and Transfer of Funds

- Mr. Ward had visuals as part of his presentation. See Attachment A.
00:01:05
- During discussion, the Council asked for clarification and history of the capital projects and more information on two of the scenarios presented by Mr. Ward

B. FY2026 Budget

- There was no time left to discuss this item

IV. RECESS/ADJOURN

- At 6:05 pm Mayor Porter called for a motion to adjourn the work session
01:03:16

Council Member Howe so moved, followed by a second from Council Member Howard. All present voted aye.

COUNCIL MEETING MINUTES

COUNCIL MEMBERS PRESENT

Mayor Russell Porter, Council Members Susan Stewart, Mike Howard, Jeanette Smyth, Doug Stephens, and Jeremy Howe

STAFF MEMBERS PRESENT

City Manager Matt Dixon, Assistant City Manager Summer Palmer, Public Works Director Jon Andersen, Fire Chief Cameron West, Deputy Fire Chief Brandon Storey, Planner Alikea Murphy, Accounts Payable Clerk Lori Hurd, Communications and Events Manager Danielle Bendinelli, and Recorder Leesa Kapetanov

MEMBERS OF THE PUBLIC PRESENT

Katie Wahlquist, Kirk Nigro, David Terry, Bruce and Joyce Hartman

Note: The time stamps indicated in blue correspond to the audio recording of this meeting, which can be found by clicking this link:

https://www.southogdencity.gov/document_center/Sound%20Files/2025/CC250715_1808.mp3

or by requesting a copy from the office of the South Ogden City Recorder.

I. OPENING CEREMONY

A. Call To Order

- Mayor Porter called the meeting to order at 6:09 pm. He then entertained a motion to begin the meeting. 00:00:00

Council Member Smyth so moved. The motion was seconded by Council Member Howard. In a voice vote Council Members Stewart, Howard, Smyth, Stephens, and Howe all voted aye.

B. Prayer/Moment of Silence

- The mayor led those present in a moment of silence

C. Pledge Of Allegiance

- Council Member Howard led everyone in the Pledge of Allegiance

II. PUBLIC COMMENT

- Mayor Porter invited those present to come to the podium if they wished to comment

<u>Gary Godfrey</u>	00:01:20	Asked if council could allow more garbage pick-up for green waste
<u>David Terry</u>	00:05:50	Invited Council to attend his fireworks event and ask any questions about it

III. RESPONSE TO PUBLIC COMMENT

- Mayor Porter responded to Mr. Godfrey's comments

00:06:57

IV. CONSENT AGENDA

- A. Approval of June 17, 2025 Council Minutes and July 1, 2025 Work Session Minutes
- B. Advice and Consent of the Appointment of Katy Wahlquist to the Planning Commission

- Mayor Porter asked if there was any discussion or changes to the minutes. There was no response. He then invited Ms. Wahlquist to come forward to introduce herself.

00:07:28

- The mayor called for a motion to approve the consent agenda

00:09:42

Council Member Howard so moved, followed by a second from Council Member Stephens. The voice vote was unanimous in favor of the motion.

V. DISCUSSION/ACTION ITEMS

- A. Consideration of **Ordinance 25-09** – Declaring Ordinance 25-03 as Null and Void and Approving a Franchise Agreement with Rocky Mountain Power

- City Manager Dixon gave a brief overview of this item

00:09:56

- Comments by City Recorder Leesa Kapetanov and Rocky Mountain Power representative Kurt Nigro

00:11:00

- There was no discussion by the Council
- Mayor Porter called for a motion to approve Ordinance 25-09

00:11:53

Council Member Stephens so moved. The motion was seconded by Council Member Smyth. After determining there was no further discussion, the mayor called the vote:

Council Member Stewart -	Yes
Council Member Howard -	Yes
Council Member Smyth -	Yes
Council Member Stephens -	Yes
Council Member Howe -	Yes

Ordinance 25-09 was approved.

B. Consideration of Ordinance 25-10 – Amending the Consolidated Fee Schedule for Requested Police Presence

- Overview by Police Chief Darin Parke
00:12:08
- Council discussion 00:15:48
- Mayor Porter called for a motion to approve Ordinance 25-10
00:22:10

Council Member Howe so moved. Council Member Smyth seconded the motion. The mayor asked if there was any further discussion, and seeing none, he made a roll call vote:

Council Member Howe-	Yes
Council Member Stephens -	Yes
Council Member Smyth -	Yes
Council Member Howard -	Yes
Council Member Stewart -	Yes

The motion stood.

C. Consideration of Ordinance 25-11 – Amending SOC 10-4-8; Fence Regulations Concerning Nets

- Planner Alike Murphy addressed this item
00:22:28
- Questions/discussion 00:24:05
- The mayor called for a motion to approve Ordinance 25-11 with the addition of the word “abut” as discussed 00:29:05

Council Member Howard so moved. The motion was seconded by Council Member Howe. There was no further discussion. Mayor Porter called the vote:

Council Member Howe -	Yes
Council Member Howard -	Yes
Council Member Stewart -	Yes
Council Member Smyth -	Yes
Council Member Stephens -	Yes

Ordinance 25-11 was unanimously approved.

D. Consideration of Resolution 25-23 – Approving the City Pick-Up Contributions to Tier 2 Public Safety and Firefighter Retirement

- Assistant City Manager Palmer explained the reason for this resolution
00:29:30
- Discussion/questions 00:31:04
- Ms. Palmer also explained about the 401K match for item E, Resolution 25-24
00:34:07
- Council discussion 00:47:41
- Mayor Porter called for a motion to approve Resolution 25-23
01:00:12

Council Member Stephens so moved. Council Member Smyth seconded the motion. The mayor asked if there were any further comments. There was no response. The mayor made a roll call vote:

Council Member Stephens -	Yes
Council Member Smyth -	Yes
Council Member Stewart -	Yes
Council Member Howard -	Yes
Council Member Howe -	Yes

The motion stood.

E. Consideration of Resolution 25-24 – Amending Personnel Policy Manuel Section 4 Concerning Benefits

- Mayor Porter called for a motion to approve Resolution 25-24
01:00:30

Council Member Howe so moved. Council Member Stephens seconded the motion. The mayor asked if there was more discussion on the motion; seeing none, he made a roll call vote:

Council Member Howe-	Yes
Council Member Howard-	Yes
Council Member Stewart -	Yes
Council Member Smyth -	Yes
Council Member Stephens-	Yes

Resolution 25-24 was adopted.

VI. REPORTS/DIRECTION TO CITY MANAGER

- A. City Council Members
 - Council Member Stephens - 01:00:53
 - Council Member Smyth - 01:03:27
 - Council Member Stewart - 01:04:12
 - Council Member Howard - 01:06:32
 - Council Member Howe - 01:07:20
- B. City Manager 01:08:35
- C. Mayor 01:10:01

VII. ADJOURN

- At 7:24 pm, Mayor Porter called for a motion to adjourn the meeting
01:15:25

Council Member Smyth so moved, followed by a second from Council Member Howard. The voice vote was unanimous in favor of the motion.

I hereby certify that the foregoing is a true, accurate and complete record of the South Ogden City Work Session and Council Meeting held Tuesday, July 15, 2025.


Leesa Kapetanov, City Recorder

August 19, 2025
Date Approved by the City Council

ATTACHMENT A

Visuals from Mr. Ward's Presentation



Funding Water Projects



Johnathan Ward
Senior Vice President | Zions Public Finance

Water Fund Outlook

	2022-23 Actual	2023-24 Actual	2024-25 Current Year Projected	2025-26 Next Year Projected	2026-27 Future Year 2 Projected	2027-28 Future Year 3 Projected	2028-29 Future Year 4 Projected	2029-30 Future Year 5 Projected
Water Sales	\$ 1,917,048	\$ 2,154,967	\$ 2,332,172	\$ 2,511,749	\$ 2,662,454	\$ 2,742,328	\$ 2,824,598	\$ 2,909,336
Additional Average Revenue	\$ 198,622	\$ 296,723	\$ 162,000	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000
Revenue Totals	\$ 2,115,670	\$ 2,451,690	\$ 2,494,172	\$ 2,731,749	\$ 2,882,454	\$ 2,962,328	\$ 3,044,598	\$ 3,129,336
Operational Expenses	\$ 1,483,017	\$ 1,447,508	\$ 1,302,074	\$ 1,341,137	\$ 1,381,371	\$ 1,422,812	\$ 1,451,268	\$ 1,480,293
Capital Project Expenses	\$ 1,661,618	\$ 1,905,217	\$ 2,542,000	\$ 1,828,689	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Expense Totals	\$ 3,144,635	\$ 3,352,725	\$ 3,844,074	\$ 3,169,826	\$ 2,881,371	\$ 2,922,812	\$ 2,951,268	\$ 2,980,293
Year Over Year Changes								
Water Sales		12.41%	8.22%	7.70%	6.00%	3.00%	3.00%	3.00%
Additional Average Revenue		49.39%	-45.40%	35.80%	0.00%	0.00%	0.00%	0.00%
Operational Expenses		-2.39%	-10.05%	3.00%	3.00%	3.00%	2.00%	2.00%
Capital Project Expenses		14.66%	33.42%	-28.06%	-17.97%	0.00%	0.00%	0.00%

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Funding Options

Cash	Debt	Combination
		
Funding Mechanism: Utility Fees from Water or other Enterprise Funds	Funding Mechanism: Water Revenue Bonds or General Obligation Bonds	Funding Mechanism: Utility Fees Make Bond Payments
Challenges: <ul style="list-style-type: none">• Annual Budget Impact• Project Inflation• No "Rainy Day" Reserves	Challenges: <ul style="list-style-type: none">• Interest Expense	Challenges: <ul style="list-style-type: none">• Reduced Budget Impact• Minimized Project Inflation• Reduced Interest Expense• Reduced Reserves

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Key Ratios



Coverage: Measures how much net operating revenues exceed annual debt payments.



Days Cash On Hand: Measures how long operational cash reserves can cover system operating expenses

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Cash Funding Impact

	2025	2026	2027	2028	2029	2030
Beginning Cash.....	\$ 1,436,158	\$ 86,256	\$ (351,821)	\$ (350,738)	\$ (311,222)	\$ (217,892)
Residual Cash (Cash after Debt Service).....	1,192,098	1,390,612	1,501,083	1,539,516	1,593,330	1,649,043
Bond Proceeds.....		-				
Internal Transfer.....		-				
Total Cash.....	\$ 2,628,256	\$ 1,476,868	\$ 1,149,262	\$ 1,188,778	\$ 1,282,108	\$ 1,431,151
Capital Project Expenditures.....	2,542,000	1,828,689	1,500,000	1,500,000	1,500,000	1,500,000
Cash After Capital Expenditures.....	86,256	(351,821)	(350,738)	(311,222)	(217,892)	(68,849)
Operational Cash After Capital Expenditures.....	86,256	(351,821)	(350,738)	(311,222)	(217,892)	(68,849)
Days Cash on Hand.....		(96)	(93)	(80)	(55)	(17)
Additional Revenue Needed.....	\$	1,013,204	\$ 1,031,962	\$ 1,012,883	\$ 933,586	\$ 798,857
Increase to Revenue Needed.....		37%	36%	34%	31%	26%
Days Cash on Hand With Increase.....		180.0	180.0	180.0	180.0	180.0

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Cash Funding Impact With Transfer

	2025	2026	2027	2028	2029	2030
Beginning Cash.....	\$ 1,436,158	\$ 86,256	\$ 1,148,179	\$ 1,149,262	\$ 1,188,778	\$ 1,282,108
Residual Cash (Cash after Debt Service).....	1,192,098	1,390,612	1,501,083	1,539,516	1,593,330	1,649,043
Bond Proceeds.....		-				
Internal Transfer.....		1,500,000				
Total Cash.....	\$ 2,628,256	\$ 2,976,868	\$ 2,649,262	\$ 2,688,778	\$ 2,782,108	\$ 2,931,151
Capital Project Expenditures.....	2,542,000	1,828,689	1,500,000	1,500,000	1,500,000	1,500,000
Cash After Capital Expenditures.....	86,256	1,148,179	1,149,262	1,188,778	1,282,108	1,431,151
Operational Cash After Capital Expenditures.....	86,256	1,148,179	1,149,262	1,188,778	1,282,108	1,431,151
Days Cash on Hand.....		312	304	305	322	353
Additional Revenue Needed.....	\$	(486,796)	(468,038)	(487,117)	(566,414)	(701,143)
Increase to Revenue Needed.....		-18%	-16%	-16%	-19%	-22%
Days Cash on Hand With Increase.....		180.0	180.0	180.0	180.0	180.0

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Debt Funding Impact

	2025	2026	2027	2028	2029	2030
Revenue Available for Debt Service	\$ 1,192,098	\$ 1,390,612	\$ 1,501,083	\$ 1,539,516	\$ 1,593,330	\$ 1,649,043
Debt Service						
Proposed Internal Loan.....		-	-	-	-	-
Proposed 2025 Water Revenue Bond.....		618,031	618,031	618,031	618,031	618,031
Total Debt Service.....		\$ 618,031	\$ 618,031	\$ 618,031	\$ 618,031	\$ 618,031
Debt Service Coverage.....	N/A	2.25	2.43	2.49	2.58	2.67
Beginning Cash.....	\$ 1,436,158	\$ 86,256	\$ 6,858,837	\$ 6,241,889	\$ 5,663,374	\$ 5,138,673
Residual Cash (Cash after Debt Service).....	1,192,098	772,581	883,052	921,485	975,299	1,031,012
Bond Proceeds.....		7,828,689				
Internal Transfer.....		-				
Total Cash.....	\$ 2,628,256	\$ 8,687,526	\$ 7,741,889	\$ 7,163,374	\$ 6,638,673	\$ 6,169,685
Capital Project Expenditures.....	2,542,000	1,828,689	1,500,000	1,500,000	1,500,000	1,500,000
Cash After Capital Expenditures.....	86,256	6,858,837	6,241,889	5,663,374	5,138,673	4,669,685
Operational Cash After Capital Expenditures.....	86,256	858,837	1,741,889	2,663,374	3,638,673	4,669,685
Days Cash on Hand.....		234	460	683	915	1,151
Additional Revenue Needed.....		\$ (197,454)	\$ (1,060,665)	\$ (1,961,713)	\$ (2,922,979)	\$ (3,939,677)
Increase to Revenue Needed.....		-7%	-37%	-66%	-96%	-126%
Days Cash on Hand With Increase.....		180.0	180.0	180.0	180.0	180.0

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Debt Funding Impact

	2025	2026	2027	2028	2029	2030
Revenue Available for Debt Service	\$ 1,192,098	\$ 1,390,612	\$ 1,501,083	\$ 1,539,516	\$ 1,593,330	\$ 1,649,043
Debt Service						
Proposed Internal Loan.....		189,568	189,568	189,568	189,568	189,568
Proposed 2025 Water Revenue Bond.....		485,499	485,499	485,499	485,499	485,499
Total Debt Service.....		\$ 675,067	\$ 675,067	\$ 675,067	\$ 675,067	\$ 675,067
Debt Service Coverage.....	N/A	2.06	2.22	2.28	2.36	2.44
Beginning Cash.....	\$ 1,436,158	\$ 86,256	\$ 6,801,801	\$ 6,127,816	\$ 5,492,265	\$ 4,910,527
Residual Cash (Cash after Debt Service).....	1,192,098	715,545	826,016	864,449	918,263	973,976
Bond Proceeds.....		6,328,689				
Internal Transfer.....		1,500,000				
Total Cash.....	\$ 2,628,256	\$ 8,630,490	\$ 7,627,816	\$ 6,992,265	\$ 6,410,527	\$ 5,884,503
Capital Project Expenditures.....	2,542,000	1,828,689	1,500,000	1,500,000	1,500,000	1,500,000
Cash After Capital Expenditures.....	86,256	6,801,801	6,127,816	5,492,265	4,910,527	4,384,503
Operational Cash After Capital Expenditures.....	86,256	801,801	1,627,816	2,492,265	3,410,527	4,384,503
Days Cash on Hand.....		218	430	639	858	1,081
Additional Revenue Needed.....		\$ (140,418)	\$ (946,592)	\$ (1,790,604)	\$ (2,694,833)	\$ (3,654,495)
Increase to Revenue Needed.....		-5%	-33%	-60%	-89%	-117%
Days Cash on Hand With Increase.....		180.0	180.0	180.0	180.0	180.0

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Combination Funding Impact

	2025	2026	2027	2028	2029	2030
Revenue Available for Debt Service	\$ 1,192,098	\$ 1,390,612	\$ 1,501,083	\$ 1,539,516	\$ 1,593,330	\$ 1,649,043
Debt Service						
Proposed Internal Loan.....		-	-	-	-	-
Proposed 2025 Water Revenue Bond.....		485,499	485,499	485,499	485,499	485,499
Total Debt Service.....		\$ 485,499	\$ 485,499	\$ 485,499	\$ 485,499	\$ 485,499
Debt Service Coverage.....	N/A	2.86	3.09	3.17	3.28	3.40
Beginning Cash.....	\$ 1,436,158	\$ 86,256	\$ 6,991,369	\$ 6,506,953	\$ 6,060,969	\$ 5,668,800
Residual Cash (Cash after Debt Service).....	1,192,098	905,113	1,015,584	1,054,017	1,107,831	1,163,544
Bond Proceeds.....		6,328,689				
Internal Transfer.....		1,500,000				
Total Cash.....	\$ 2,628,256	\$ 8,820,058	\$ 8,006,953	\$ 7,560,969	\$ 7,168,800	\$ 6,832,344
Capital Project Expenditures.....	2,542,000	1,828,689	1,500,000	1,500,000	1,500,000	1,500,000
Cash After Capital Expenditures.....	86,256	6,991,369	6,506,953	6,060,969	5,668,800	5,332,344
Operational Cash After Capital Expenditures.....	86,256	991,369	2,006,953	3,060,969	4,168,800	5,332,344
Days Cash on Hand.....		270	530	785	1,048	1,315
Additional Revenue Needed.....	\$	(329,986)	(1,325,729)	(2,359,309)	(3,453,106)	(4,602,336)
Increase to Revenue Needed.....		-12%	-46%	-80%	-113%	-147%
Days Cash on Hand With Increase.....		180.0	180.0	180.0	180.0	180.0

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Summary Ratios

Debt Service Coverage Ratio

	2026	2027	2028	2029	2030
Scenario 1: Water Revenue Bonds	2.25	2.43	2.49	2.58	2.67
Scenario 2: Water Revenue Bonds and Internal Loan	2.06	2.22	2.28	2.36	2.44
Scenario 3: Water Revenue Bonds and Internal Transfer	2.86	3.09	3.17	3.28	3.40
Scenario 4: Internal Transfer Only	N/A	N/A	N/A	N/A	N/A
Scenario 5: Internal Loan Only	7.34	7.92	8.12	8.41	8.70

Days Cash on Hand

	2026	2027	2028	2029	2030
Scenario 1: Water Revenue Bonds	234	460	683	915	1,151
Scenario 2: Water Revenue Bonds and Internal Loan	218	430	639	858	1,081
Scenario 3: Water Revenue Bonds and Internal Transfer	270	530	785	1,048	1,315
Scenario 4: Internal Transfer Only	312	304	305	322	353
Scenario 5: Internal Loan Only	261	203	159	132	119

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Understanding Municipal Bonds

Financing Capital Projects With Bonds



Bonds – Long term “IOUs” that governments sell to borrow money for a capital project



Types – General obligation bonds, utility revenue bonds, special tax revenue bonds



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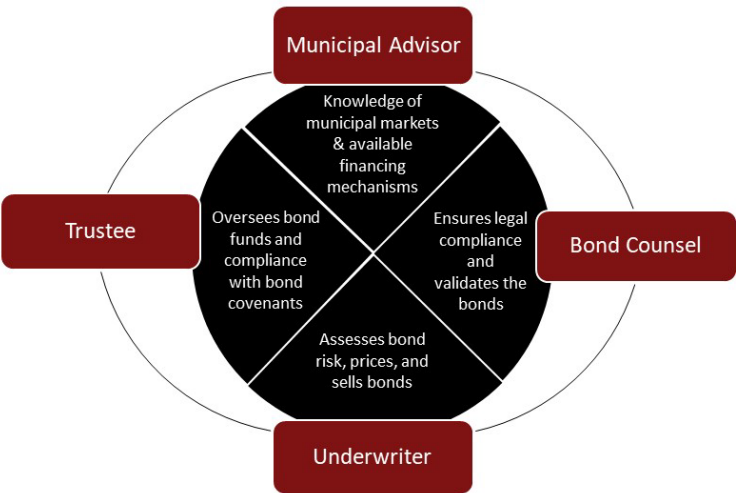
What Determines Bond Rates?



 Market Rates	Municipal Market Data yield curve
 Credit Quality	Credit rating, guaranties, moral obligation, insurance
 Security Type	General obligation, revenue, lease, tax increment
 Market Conditions	Investor demand, secondary trading, new issue volume, timing
 Tax Status	Taxable vs. tax-exempt
 Structure	Coupon (par/premium/discount), call features, block size

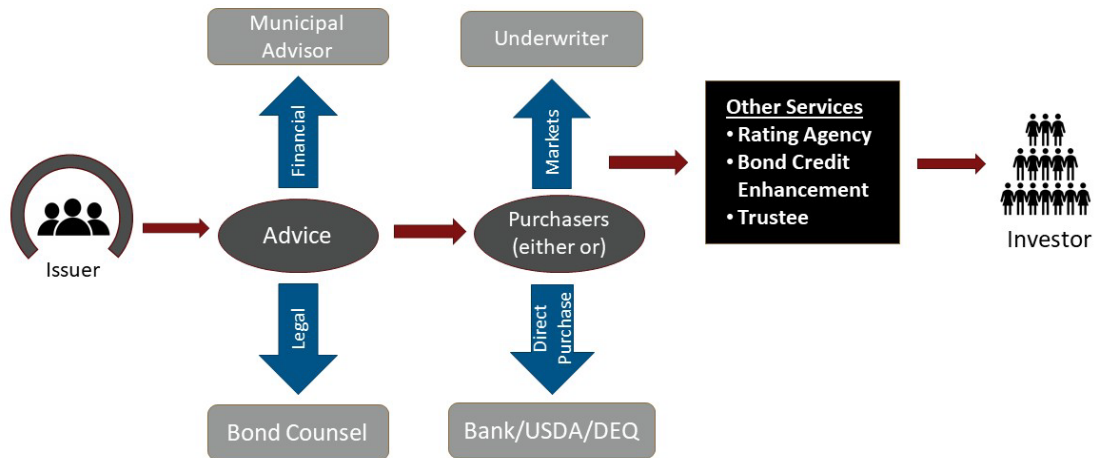
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Key Team Members and Their Roles



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Applying Roles to the Bond Process



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Market Trends & Outlook

Economic Conditions



10 Year Treasury and AAA MMD



Market Recap (May–June 2025):

Rates: 10Y Treasury climbed to 4.45% in May, then eased to 4.31% by mid-June on soft inflation and weaker jobs data

Volatility: Elevated amid tariff announcements, inflation concerns, and geopolitical uncertainty

Gold: Surged to record highs as investors sought safety

USD: Weakened further due to fiscal and policy concerns

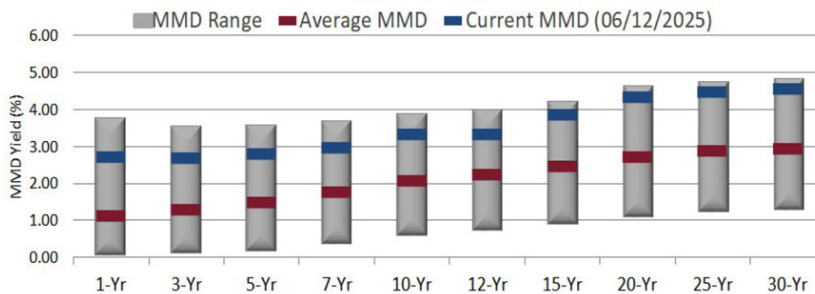
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Economic Conditions



Daily AAA MMD Interest Rates

(2012 - Present)

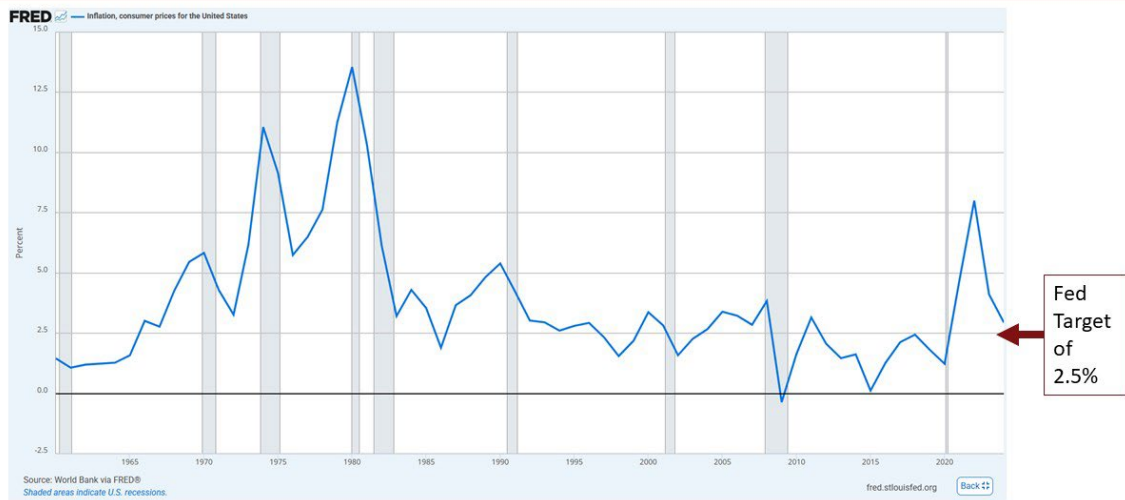


Federal Reserve Policy (May–June 2025)

- Rates steady at 4.25%–4.50%
- “Wait-and-see” stance amid modest growth, sticky inflation
- Fewer cuts likely as outlook shifts
- Dual risks rising: **inflation & unemployment** (trade policy uncertainty)

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US Inflation (1960-2024)



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