MEETING MINUTES
ALTA TOWN COUNCIL
SPECIAL MEETING – STRATEGIC PLANNING RETREAT
Thursday, September 4, 2025, 9:00 AM
Our Lady of the Snows Center, 10185 E. Highway 210, Alta, Utah

ALTA TOWN COUNCIL SPECIAL MEETING

PRESENT: Mayor Roger Bourke
Councilmember Carolyn Anctil
Councilmember John Byrne
Councilmember Elise Morgan
Councilmember Dan Schilling

STAFF PRESENT: Chris Cawley, Town Manager
Mike Morey, Town Marshal
Jen Clancy, Town Clerk
Molly Austin, Assistant Town Manager
Brooke Boone, Deputy Town Clerk
Craig Heimark, Treasurer

ALSO PRESENT: Julie Delong, Pathway Associates
Mark Anderson, Zions Public Finance
Jeannette Harris, Zions Public Finance
Sam Schild, videographer
Mark Haik, Alta property owner

NOT PRESENT: N/A

Supplemental Materials – the meeting notes are attached as Exhibit A

1. WELCOME/OPENING

Mayor Bourke opened the special meeting of the Alta Town Council on September 4, 2025 at 9:00 AM. Julie Delong introduced herself and reviewed the agenda, purpose, and desired outcomes for the meeting, as well as the expectations of conduct for the session.

To start the conversation, Delong asked everyone in attendance to share their expectations for the meeting. A common goal was to have a clearer path forward and consensus on how to direct town staff to continue the facilities planning process.

Chris Cawley provided a summary of recent events leading up to this point, highlighting the recent completion of the Facilities Plan by FFKR Architects.

2. OVERVIEW OF FACILITIES

Cawley provided a high-level overview of the completed Facilities Master Plan, discussing the recommendations by FFKR for each Town of Alta (Town) building:

- Alta Central: Recommended to be decommissioned as a police department building or other essential facility and move all Alta Marshal's Office functions to a new building or the current Town Office. This building could be repurposed after significant renovation.
- Community Center/Post Office: Recommended to be demolished, relocate Alta Marshal's Office and potentially Town administrative functions to site of the current Community center due to the accessible roadside location and decreased exposure to avalanches.
- Town Office: Recommended to continue in its current use or remodel as dispatch center with renovations for accessibility, building codes, etc., despite accessibility challenges.

Cawley continued to give some high-level notes on the Town's facilities, including increased risk of avalanches at Alta Central and the Town Office, parking constraints, and accessibility challenges. It was also noted that the recent purchase of Our Lady of the Snows Center (OLS) may offset some of the need for "community center" space at a future building on the site of the current Community Center/Post Office. Mayor Bourke noted that OLS was not included in the Facilities Master Plan as it was not owned by the Town at the time the project was initiated.

Cawley then described the various "test fits" provided by FFKR in more detail.

Test Fit 1:

- New building at Community Center/Post Office site
- All Alta Marshal's Office functions plus additional police/dispatch space
- Existing functions: Post Office, garage bays/storage, multipurpose space
- 14,000 square feet, minor renovations to Town Office
- Would require additional footprint on USFS land: special use permit or exchange for town land

Test Fit 2:

- Biggest and most expensive option
- New building at current Community Center/Post Office Site
- Police functions, additional police space
- Move administrative function to new building
- Move dispatch to Town Office, renovate Town Office
- Existing functions: Post Office, garage bays/storage, multipurpose space
- 17,000 square feet, 2,400 square feet renovated at Town Office
- Would require additional footprint on USFS land: special use permit or exchange for town land
- Prioritizes accessibility for the most public-facing functions of the Town

Elise Morgan asked Marshal Mike Morey if there was a preference for dispatch to be co-located with the Police department. Morey stated that they can function either way and there are pros and cons to each option, noting the need to strike the right balance between on-duty operational staff and those who are standing by for their shift to start. Morey concluded that it is crucial to keep dispatch as a secure facility that is segregated from distractions.

In discussing accessibility challenges, Cawley stated that ADA does not distinguish between internal employees who may need to access a building for work or the general public accessing our buildings for town services – buildings are either compliant, or they are not. Morgan noted that her focus is on determining which services should be accessible at road level. Mayor Bourke stated that the downside of having a building adjacent to the road is the higher potential for disturbance from road noise. For that reason, Morey recommended keeping dispatch on the west side of town.

Cawley continued to describe other alternatives to consider that were not specific recommendations from the FFKR study, rather concepts developed by staff, noting that the cost estimates are very rough and should be taken "with a grain of salt". Five additional concepts were presented, with most of the conversation on option 3.

1. Replace only existing Alta Central functions
2. Replace only existing Community Center/Post Office
3. Build a new building on the site of the current Community Center/Post Office to house post office, garage, and police AND rebuild current Alta Central building as dispatch quarters only, moving dispatch operations to the downstairs level of the Town Office.
4. Rebuild Alta Central (police department) and current Community Center/Post Office with existing functions and square footage (may be consolidated onto one site)
5. Rebuild Alta Central (police department) with additional square footage to accommodate growing needs of the Alta Marshal's Office (may be consolidated onto one site)

John Byrne asked if option 3 would be contained in the current building footprint or if it would require acquiring more land. Cawley couldn't say for certain. Morgan noted that building any type of housing (like dispatch quarters) in an avalanche path could increase cost significantly due to code requirements. Morgan also expressed her agreement with Byrne in being in favor of building on the existing building footprints. Mayor Bourke pointed out that the collapsing slope behind the current Community Center building is not currently owned by the Town and would have to be addressed when considering any new building on that site.

Morgan stated that the requisite avalanche studies to determine building requirements do not consider any of the avalanche mitigation efforts of modern day, noting that the risk for major avalanches is not the same as it used to be. Cawley pointed out that there is no scientific conclusion that mitigation and skier compaction affects the return interval or magnitude of possible avalanches, noting that during extended storm cycles with excessive snowfall, skier compaction does not occur and mitigation efforts can be disrupted by technological difficulties, human error, or other factors.

Cawley focused on three key issues with the Town Facilities:

1. Accessibility
2. Resilience
3. Cost – replacement cost on a smaller budget; increased costs due to inflation, tariffs, labor shortages, etc.

Cawley then posed a few "big picture" questions for consideration in assessing the Town's priorities. Cawley stated that Alta is always on the cusp of the "next" Alta with change on the horizon for the community, and we don't know what the future holds. Alta is a unique municipality operating on a bit of a shoestring budget to provide essential services. As we look ahead, Cawley asked the council to consider the following:

- Will there always be an Alta Marshals Office?
- Will there always be a Town of Alta?
- We can't continue to provide services and delay capital replacement forever and doing so has kept utility and tax rates "low".

Byrne mentioned recent legislation that is requiring smaller unincorporated communities to either incorporate into their own municipality or be annexed into a neighboring one. Byrne noted that if the Town were ever to unincorporate, we would become part of Salt Lake County and lose much of our identity. Morgan stated that the Town is already ahead of the curve and lucky to have incorporated when we did and that, as a council member, she thinks the focus should be on where we are now without trying to predict the future. Carolyn Anctil asked if the recent COVID pandemic changed how the Town operates in terms of remote work and wondered if the administrative office space needs have been reduced. Cawley noted that, overall, the Town is still quite "analog", and the Town Office is fully occupied more days than not. Morgan noted the significance of planning for potential growth in staffing levels when considering how to allocate space in a future building. Mayor Bourke suggested that the lower floor of the current Town Office is underutilized and could be repurposed.

Craig Heimark stated that a bond referendum may be necessary to fund a project, or we risk losing the Town as an independent municipality, noting the significance of conveying this part of the decision-making process to the public. Cawley concluded that he does not foresee a reduction in demand for local public services in the Town, rather his concern is what would happen if our sales tax base were to decrease significantly, noting that the Town could not survive on property tax alone.

3. SMALL GROUP DISCUSSION - PRIORITIES

Cawley explained that the meeting was going to transition into smaller break-out discussions to assess the following three priorities in the facilities planning process:

1. Cost – Prioritize smallest possible project
2. Resilience – Prioritize supporting resilience against short-term hazards

3. Accessibility – Prioritize moving functions requiring public access (what about employees?) to a roadside facility

Delong divided all people in attendance into three discussion groups and conversations commenced amongst the groups, allowing time for discussion on each of the three priorities. After the small group brainstorms, everyone re-grouped for a communal discussion on the outlined priorities.

During this discussion, it was noted that referring to the building that houses the Post Office as the "Community Center" was causing confusion as the newly purchased OLS building is also being referenced as a "Community Center". It was decided that for the remainder of the meeting, the term "Post Office" would be used to describe the building on that site.

Anctil asked if the Town should pursue acquiring any additional land from the Forest Service sooner rather than later (as it seems likely we will want to expand the footprint of a new building at the Post Office site) due to current uncertainty about the future of the agency. Cawley stated that it is not policy that would slow down the process but rather lack of administrative resources at federal agencies. Morgan shared that Alta Ski Area has been in active talks with the Forest Service about land swaps and that she feels the current administration is generally in favor of land swaps.

In discussing resiliency, there was a consensus to prioritize public safety and dispatch functions as those are the most critical needs. It is believed that the Post Office site poses the least risk to avalanches and potentially wildfires as well. Mark Haik stated that the Post Office site may not be the ideal location as the building impedes the Highway 210 right-of-way.

In discussing accessibility, Morgan highlighted the importance of accessibility for employees in addition to the general public. Morgan noted that dispatch employees cannot work remotely so will always need to be able to access the work facility, so for this reason it may be prudent to consider moving dispatch to a roadside facility. Byrne suggested exploring options (like re-grading or heated stairs) that may make our current Town Office/Alta Central buildings more easily accessible. Mayor Bourke stated that the one Town service that is most frequented by the public is the Post Office, noting the importance of keeping that service easily accessible.

Morgan and Anctil discussed the need to temporarily house functions and services (like the Post Office) during any tear-down and re-build project. Jen Clancy noted that the recent purchase of OLS opens the opportunity for roadside services.

Notes describing these small group discussions are included in Exhibit A. The council and staff identified pros and cons of each priority item and noted the importance of each one. When asked what factor is the highest priority, there was no clear consensus as all three are critical to consider. Cawley noted cost and accessibility will always be limiting factors, but that he believes we can "solve the resiliency problem".

4. REVIEW OF FINANCING OPTIONS

Cawley presented on capital projects planning and funding, focusing on Town revenue and expenses, including the existing Capital Projects Plan. Cawley noted that projected revenue for FY26 is just over $3 million, 56% of which comes from sales tax. Cawley also stated that projected expenses for FY26 exceed projected revenues, with salaries for public safety taking up the largest portion of expenses at 44%. Cawley then described how the Town has a roadmap for capital expenses through FY32, especially as it pertains to the water and sewer capital funds thanks to detailed recommendations from our recent water and sewer master planning. Cawley then shared the current plan to fund a new building, noting that the Town has not historically planned spending this far in advance.

Cawley stated that there is currently $9 million in the plan to build a "new building" over the next several years, making it clear that no specific project has been decided just yet, so we don't know exactly how much it will cost or how it will be funded. Cawley noted that we can't raise $3 million a year for three years based on our current revenue structure. As it pertains to water and sewer projects, the only plan in place right now for funding future infrastructure upgrades is through annual rate increases.

Byrne suggested lengthening the time horizon for water and sewer projects to spread the rate increases out over a longer period of time to keep them more manageable year over year. Byrne also suggested a phased approach to which projects would make sense to work on at the same time.

Cawley stated that current revenues from the General Fund, Water Fund, and Sewer Fund are generally spoken for by payroll, routine operations, and maintenance, and the most accessible cost-cutting measure would be to defund the Town Shuttle (or find alternate revenue sources for it). Haik recommended some alternatives for funding the shuttle.

Cawley then gave a high-level overview of options for raising revenue, including:

- Save up/pay as we go
    - Increasing the tax base through economic development
    - Apply 1% local option Transient Room Tax
    - Increase the Town's municipal property tax
    - Potential for modest revenue increases in business license fees, building permit fees
    - Decrease expenses
- Borrowing
    - General Obligation Bond, Revenue Bond, State Revolving Load, Special Assessment Area, etc.
- Grants
- Philanthropy

Clancy clarified that the Town does not fund 100% of the shuttle costs as the program still relies on community contributions.

Morgan stated her support for the Transient Room Tax, highlighting that it is something the Town can implement now whereas the other proposed options would take more time. Morgan also stated that she doesn't see any single proposed option to be sufficient, but the Town will likely have to use a combination of solutions to fund a future building. Byrne noted pushback from lodging businesses in the past when the Town considered leveraging the Transient Room Tax.

Byrne expressed the urgency for action, as the Town has experienced a deficit in the General Fund over the past two years.

Mayor Bourke stated his frustration with the lack of opportunities to earn sales tax revenue from summer visitation, noting that these visitors still use town resources and services.

Cawley introduced Mark Anderson and Jeannette Harris from Zions Public Finance to present on financing options. Cawley noted that the presentation is meant to be informative without offering advice as the Town has not engaged Zions Public Finance as a Municipal Advisor. Mark Anderson and Jeannette Harris presented methods of financing public projects, including a review of financing options, examples, types of bonds, expected timelines, and advantages and disadvantages of each. An overview of these methods can be found in slides 32 – 51 of the attached retreat report (Exhibit A).

Much of the discussion focused on General Obligation (GO) Bonds, which would require the Town to hold an election and garner community support to approve a property tax increase to pay back the debt. Anderson expressed that bond elections can be difficult to pass and highlighted the importance of unified support of the governing body in addition to plenty of public awareness to educate voters on the need. Anderson also reviewed the bond election timeline, noting the requisite milestones that would have to begin in August of an election year to get the bond on the ballot in November.

Morgan inquired if a GO bond would be voted on by all registered voters or just property owners. Anderson clarified that like any other election, it would be open to all registered voters within the community, regardless of property ownership.

Byrne asked if a bond (if passed) would be issued to the Town in one lump sum or if we would draw from the balance as construction costs come due. Anderson stated that it would be issued in its entirety.

Harris reviewed some alternatives to GO Bonds, including Utility Revenue Bonds, Excise/Sales Tax Revenue Bonds, Lease Revenue Bonds, and more – sharing advantages and disadvantages of each alternative. Utility Revenue Bonds can be a reliable source of revenue as they are paid out of customer utility fees. However, they come at a higher interest rate than a General Obligation bond. Harris explained the primary difference between revenue bonds and lease revenue bonds is that a revenue bond pledges revenue to pay back the debt, whereas a lease bond pledges the value of the asset itself. State Revolving Load Funds take the longest amount of time to secure but offer some of the lowest interest rates available.

Cawley noted that in addition to building a new building, the Town also has water and sewer projects on the horizon that will have to be funded as well, recalling the council had previously discussed a single-debt issuance that could be used to fund various kinds of projects. Byrne expressed hesitancy to co-mingle projects that would be funded out of the water, sewer, and general funds, respectfully.

Heimark asked how long it generally takes to secure a State Revolving Loan Fund, and Harris shared that it is typically between 6 – 12 months. Morgan noted that in Town terms, 6 to 12 months didn't feel like too much time at all.

Harris continued the presentation with an overview of Market Issuance Bonds that are sold in the public market, either competitively or through negotiated underwriting. Dan Schilling asked what Harris and Anderson thought about what bond rating the Town would get in comparison to other similar municipalities. Harris said that they have not looked closely enough at Town data to give an answer. Anderson included that the rating is tied to the proposed revenue source, meaning a GO bond rating would differ from a sewer or water bond rating.

Cawley noted a challenge in considering GO bonds is our small tax base, leaving an outsize tax burden on individuals even with a relatively small debt. Cawley shared an example of Cottonwood Heights, which recently issued a ~$30-million-dollar bond, but, with such a large population, the tax effect felt per property owner is likely much less than what would be felt by Alta taxpayers for a $5-million-dollar bond. Cawley shared that he had created a list of other small communities with infrastructure to reach out to in hopes of learning how they have funded similar projects.

Mayor Bourke asked which of these options Zions Bank is recommending the Town pursue. Anderson clarified that the Town does not currently have a Municipal Advisor relationship with ZPFI, so they are currently prohibited from making a recommendation. However, as a general observation, a municipal advisor would run indicative rates for a market placement or a private placement and evaluate the difference. Anderson shared that going to market requires a robust staff that can compile required information for the official statement.

Clancy asked for a description of the municipal advisor relationship. Anderson stated that rates typically include a minimum fee and an additional rate correlating to the size of the bond. Cawley clarified that we wouldn't pay until the debt is issued. Anderson noted that if we do develop a municipal advisor relationship, then the advisor would be acting in a fiduciary role, obligated to act in the Town's best interest. Anderson concluded by reviewing the steps necessary to issue a bond.

The discussion returned to the topic of a voter-approved GO bond, with Mayor Bourke asking what percentage of Alta voters are also property owners. Clancy shared that she does not know an exact number, but a good estimate is between two-thirds and three-quarters. Morgan expressed concern that an outsized portion of Alta voters may not be property owners, and that many property owners are not Alta voters, wondering about the fairness of this approach for property owners. Cawley noted the importance of comparing Alta to other resort communities, such as Park City, that also likely have many property owners that are not registered voters.

Cawley then reiterated that it is up to the Town Council to decide their level of comfort with which route to take, recognizing there are many factors to take into account.

Cawley asked if the total taxable value figure is the taxable value before or after the residential exemption is applied. Anderson and Harris stated that the taxable value is after the residential exemption, which distinguishes it from market value that includes the total value. Heimark suggested that a committee, partially comprised of citizens, could be formed to offer guidance to the Town on making this decision.

5. SUMMARY AND NEXT STEPS

Cawley expressed satisfaction with the discussion and the outcome of the meeting. Cawley summarized that because of this meeting, he feels we have found strong consensus around prioritizing the Post Office site for a new building that gives precedence to essential functions, while there is still some room for discussion on what other programming could be included. Cawley acknowledged that it may be challenging to make those final decisions until we are in the design phase of the project. Cawley also summarized that a bond election seems like the clearest path forward when weighing the funding options, reiterating that he will continue to conduct research on debt financing in other small municipalities. As a next step, Cawley encouraged a follow-up discussion similar to this one that focuses more specifically on funding water and sewer projects.

Byrne suggested moving towards at 10% design concept as a first step, followed by a 30% design to help determine the likelihood of holding a bond election. The timeline for holding a bond election was discussed, with Schilling noting that we are in a good position to potentially hold one in November 2026.

Delong concluded the meeting by asking for thoughts and feedback on the session. Mayor Bourke commended the preparation leading up to it, particularly the efforts by Cawley. Clancy said that she thought we could have used a few more hours. Byrne was pleased that the structure of this session was a bit more flexible than some of the special meetings held in the past.

6. MOTION TO ADJOURN

Motion: Mayor Bourke motioned to adjourn, Dan Schilling seconded.

Vote: All in favor. The meeting was unanimously adjourned.

Result: Approved

The retreat report compiled by Julie Delong of Pathway Associates is attached as Exhibit A to these minutes.

Passed this 8th day of October, 2025

J Clancy

Jen Clancy, Town Clerk

September 2025
Alta Town Council
Special Meeting Report

September 4 2025

TOWN OF ALTA
STATE OF UTAH

PARTICIPANTS, WELCOME, AND EXPECTATIONS

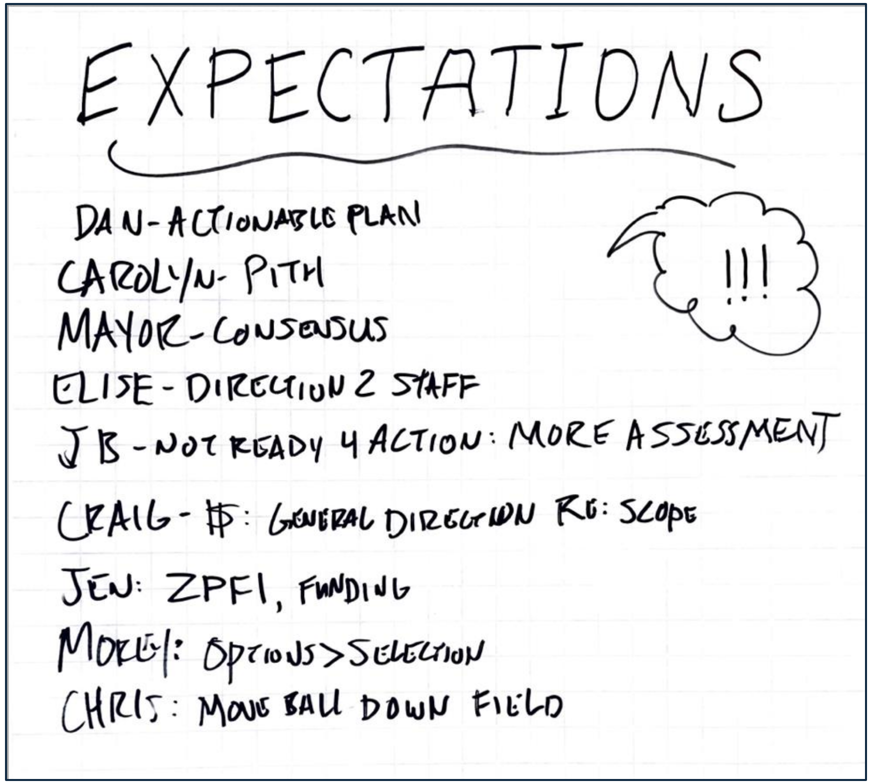
Mayor Roger Bourke opened the meeting by welcoming everyone to the Alta Town Council Special Meeting. He expressed that he was pleased with the progress made to date and is looking forward to next steps.

Participants were asked to introduce themselves and share their expectations for the session. The retreat was publicly noticed and recorded. Participants included the town Mayor and Council, and leadership staff.

<u>Staff</u>
Chris Cawley, Town Manager
Jen Clancy, Town Clerk
Molly Austin, Deputy Town Clerk
Brooke Boone, Deputy Town Clerk
Craig Heimark, Town Treasurer
Mike Morey, Town Marshal

<u>Council</u>
Roger Bourke, Mayor
Carolyn Anctil, Council
John Byrne, Council
Elise Morgan, Council
Dan Schilling, Council

<u>Other</u>
Mark Anderson, Zions Bank
Jeanette Harris, Zions Bank
Julie DeLong, Pathway Group



Dan – Actionable Plan
Mayor – Consensus
Elise – Direction for staff to act on
JB - Not ready for action: More assessment
Craig – Financing, General Direction, Scope
Jen – ZPFI, Funding
Morey – Options > Selection
Chris – More the ball down the field

Town of Alta
Special Town Council Meeting

AGENDA

Thursday, September 4, 2025

Our Lady of the Snows Center

8:45 – 9:00	Arrival, Light Breakfast
9:00-9:10	Welcome/Opening
9:10-10:00	Overview of Facilities FFKR Facilities Master Plan Findings Alternative Project Concepts
10:00-10:30	Small Group Work & Discussion - Priorities
10:30-10:40	BREAK
10:40-11:40	Review of Financing Options Status Quo – Expenses, Revenues, Capital Plans Capital Projects Funding Options – Mark Anderson, Zions Public Finance Q&A
11:40-12:00	Summary and Next Steps
12:00	Adjourn

The purpose and desired outcomes of the special meeting on September 4, 2025:

- Spend time in review and discussion around capital projects planning, priorities, funding, and public financing mechanisms.
- Determine priorities around accessibility, resilience, and budget concerns.

By the end of the day, we will have…

1. Reviewed and discussed capital project facilities plan highlights
2. Discussed other alternative approaches while prioritizing considerations of accessibility, resilience, and cost.
3. Learned more about methods of financing public projects, particularly including bonding.
4. Outlined next steps around capital project facilities planning and financing.

Town Manager Chris Cawley presented on capital project planning and funding. The presentation included a review of work completed to date, high level report on the FFKR Facilities Master Plan findings, other alternatives and variables, a summary, and discussion of big picture quandaries (See Slides 5-19).

Town of Alta
Capital Projects Planning and Funding

September 4th 2025

Special Town Council Meeting

TOWN OF ALTA
STATE OF UTAH

Recent Events

Pre-2024
No plans for replacement of Alta Central; Town assumed it would build a new community center but had no formal plans or funding in place

January 2024
Retreat – council prioritizes capital improvement planning, stabilizing Alta Marshal's Office

Sept/Oct 2024
Facilities planning underway

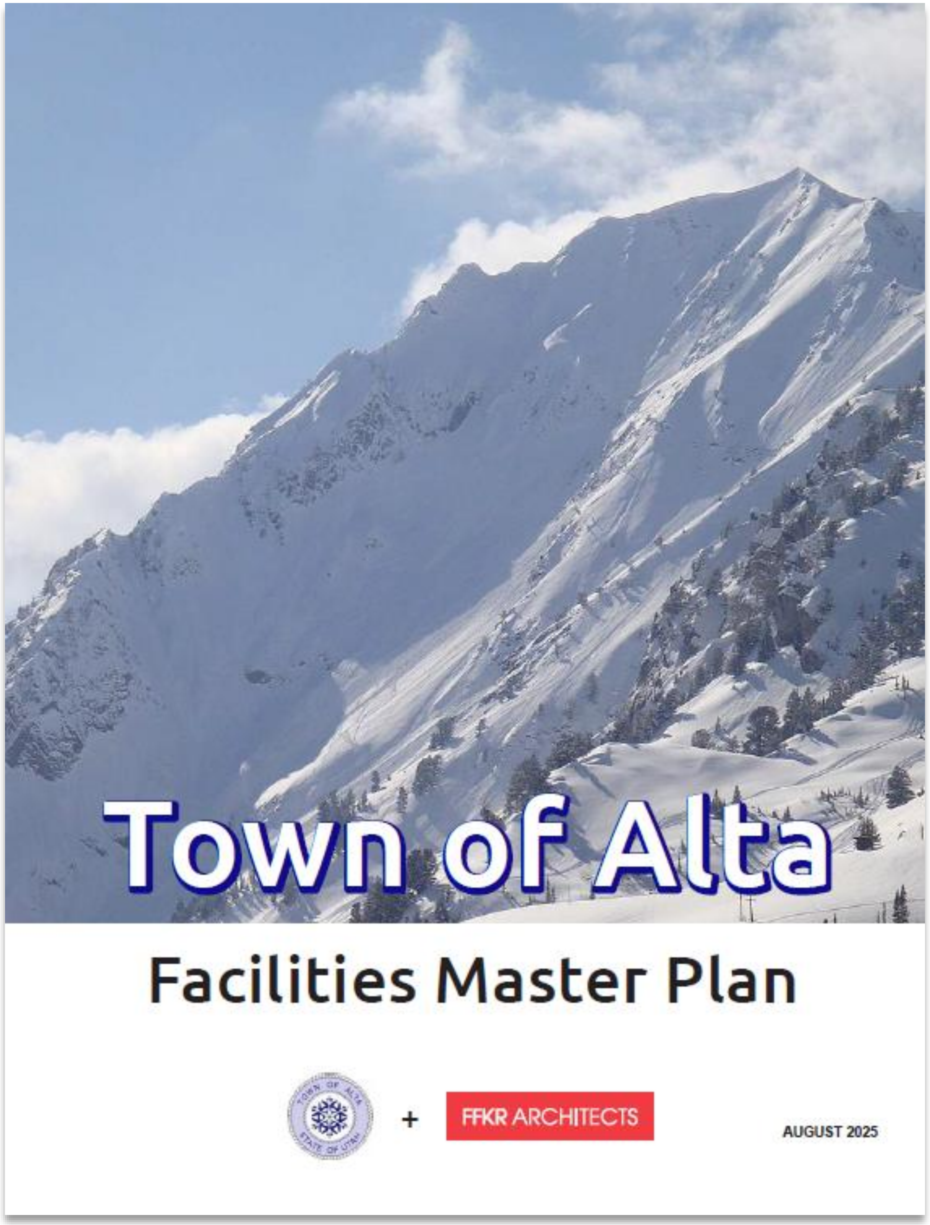
May 2025
Staff proposes using planning-level costs in TOA Capital Plans

June 2025
TOA acquires OLS, adding flexibility to facilities planning outlook

June/Aug 2025
Council adopts water, sewer, capital, general fund budgets; cap-x plans showing updated estimates for new building, water/sewer projects every other year

August 2025
Facilities and water/sewer planning near conclusion

September 2025
Special meeting to discuss facilities planning outcomes, concepts to finance projects, next steps



Facilities Plan Highlights

[Click here to view the full document]

1. Executive Summary: **Pages 5-11**
2. "Overall Facility Recommendation:" **Pages 42-43**
3. Portions of "Space Matrix:" existing floor plans **pp 50-54**, "space deficiency **page 59**, **skim the rest**
4. Envision: **Pages 61-77**
5. Finance Encyclopedia: **Pages 109-116**

Facilities Plan – Facility Condition Assessments

Alta Central

- Alta Central was brought up LCC in 1950's from Fort Douglas to provide housing; taken over by Town of Alta in 1973. Placed on rubble foundation in 1990's.
- IBC requires "essential facilities" including police stations built to *Risk Category IV* structural standards to withstand seismic hazard; Alta Central is not designed to earthquake, avalanche, wildfire specs
- Marshals and Dispatch need more space, specific additional functional spaces
- Significant accessibility challenges inside and outside
- Mechanical, electrical, plumbing, all out of code and in need of replacement
- Building in decent functional condition
- **FFKR recommends decommissioning Central as a police department building or other essential facility, moving all AMO functions to new building or town office. Can repurpose after significant renovation.**

Facilities Plan – Facility Condition Assessments

Community Center-Firehouse

- Significant structural issues: roof not rated to snow load, wood framed annexes are separating from concrete building, erosion control behind building has failed and structure is being damaged by rockfall
- Needs major architectural, MEP upgrades
- Community Center is our only roadside facility; only location to provide year-round ADA compliant building and minimize risk of injury to employees and visitors from slip-and-fall hazard
- We believe it's least exposed to large avalanche paths
- FFKR recommends demolishing Community Center, relocating AMO and potentially admin functions to Community Center due to its much more accessible roadside location

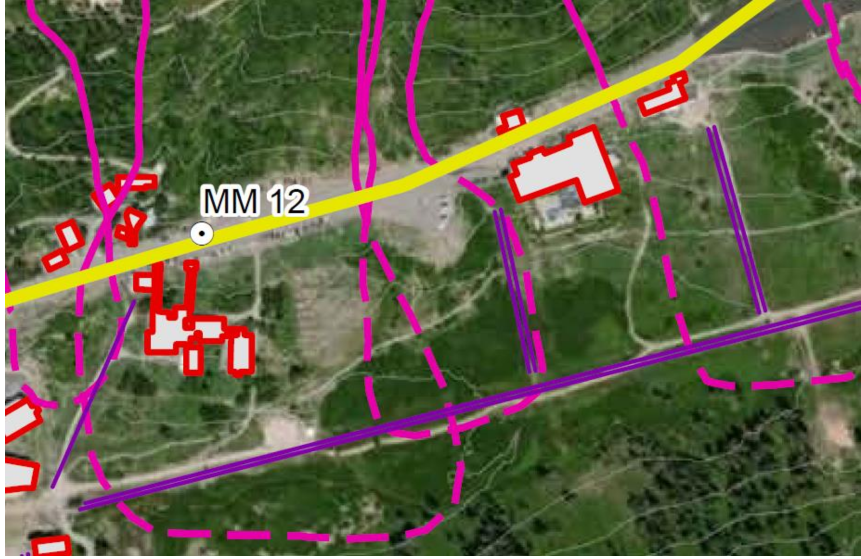
Facilities Plan – Facility Condition Assessments

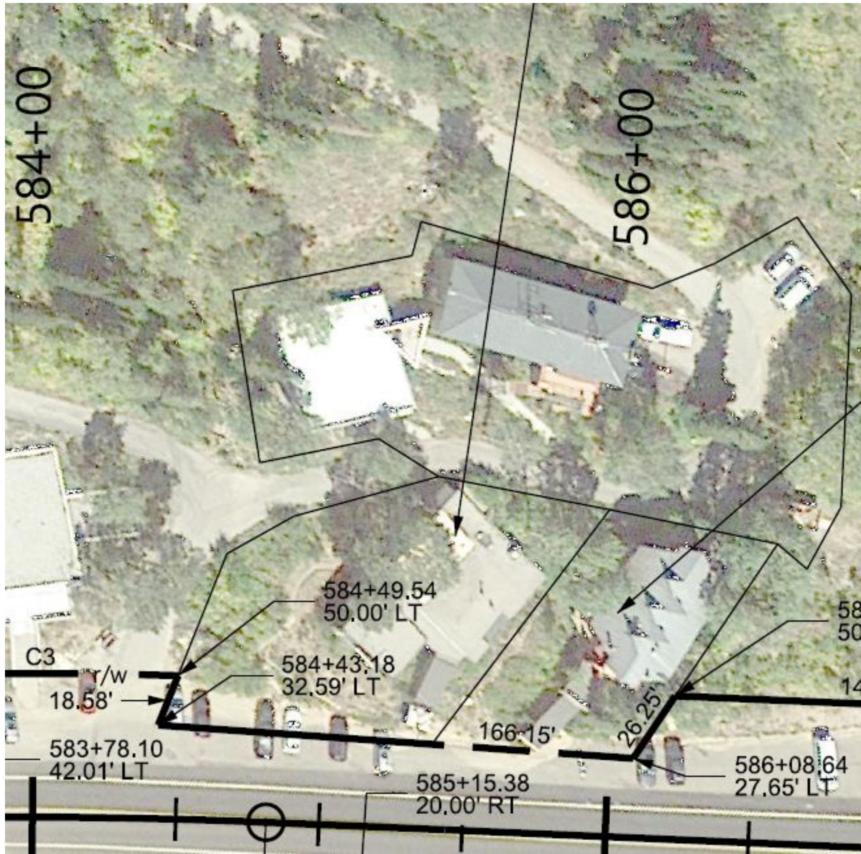
Town Office

- The Town's most sound facility
- Needs electrical, architectural upgrades; not urgently
- Significant accessibility challenges; not roadside, must walk over steep, snow-covered slopes to access building in winter. Risk of injury to visitors and employees
- **FFKR recommends continuing in current use, or remodeling as dispatch center, with renovations for accessibility, codes, etc.**

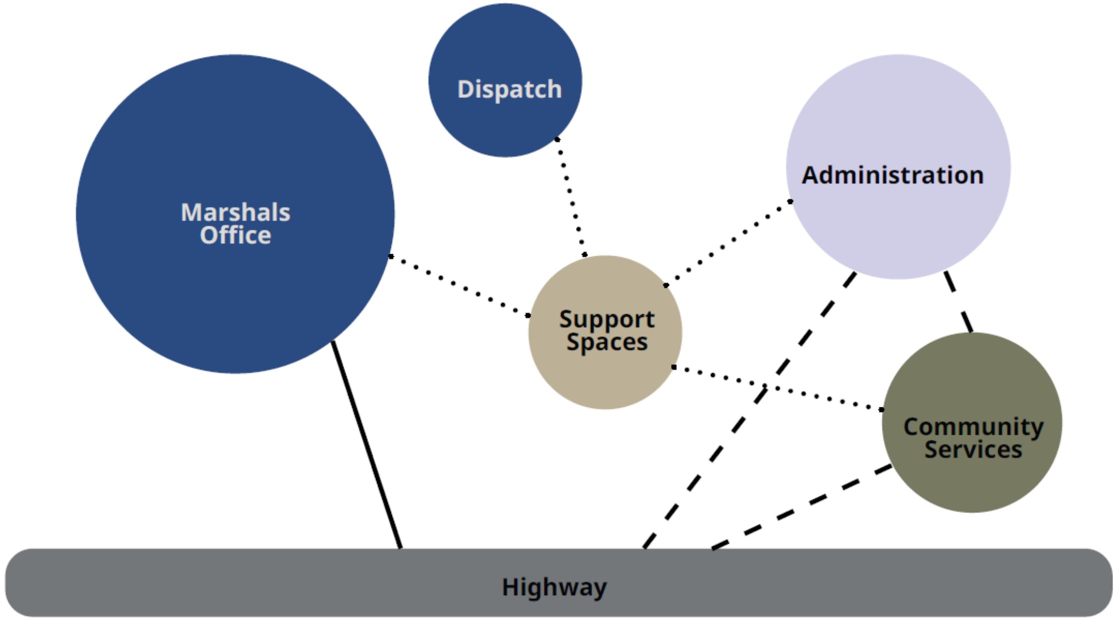
Facility Condition – Additional Notes

- Alta Central, Town Office are in avalanche path, community center is less exposed. New construction at community center site likely cheaper due to lower structural requirements; fewer operational constraints. FFKR $/sf figures may not capture the magnitude of cost impacts.
- We do not have dedicated year-round parking at Alta Central/Town Office. Shallow Shaft owns some of the parking we use. We have a USFS permit for the rest of it. More potential to own or directly control parking at Community Center site?
- Risks and impacts associated with accessibility challenges





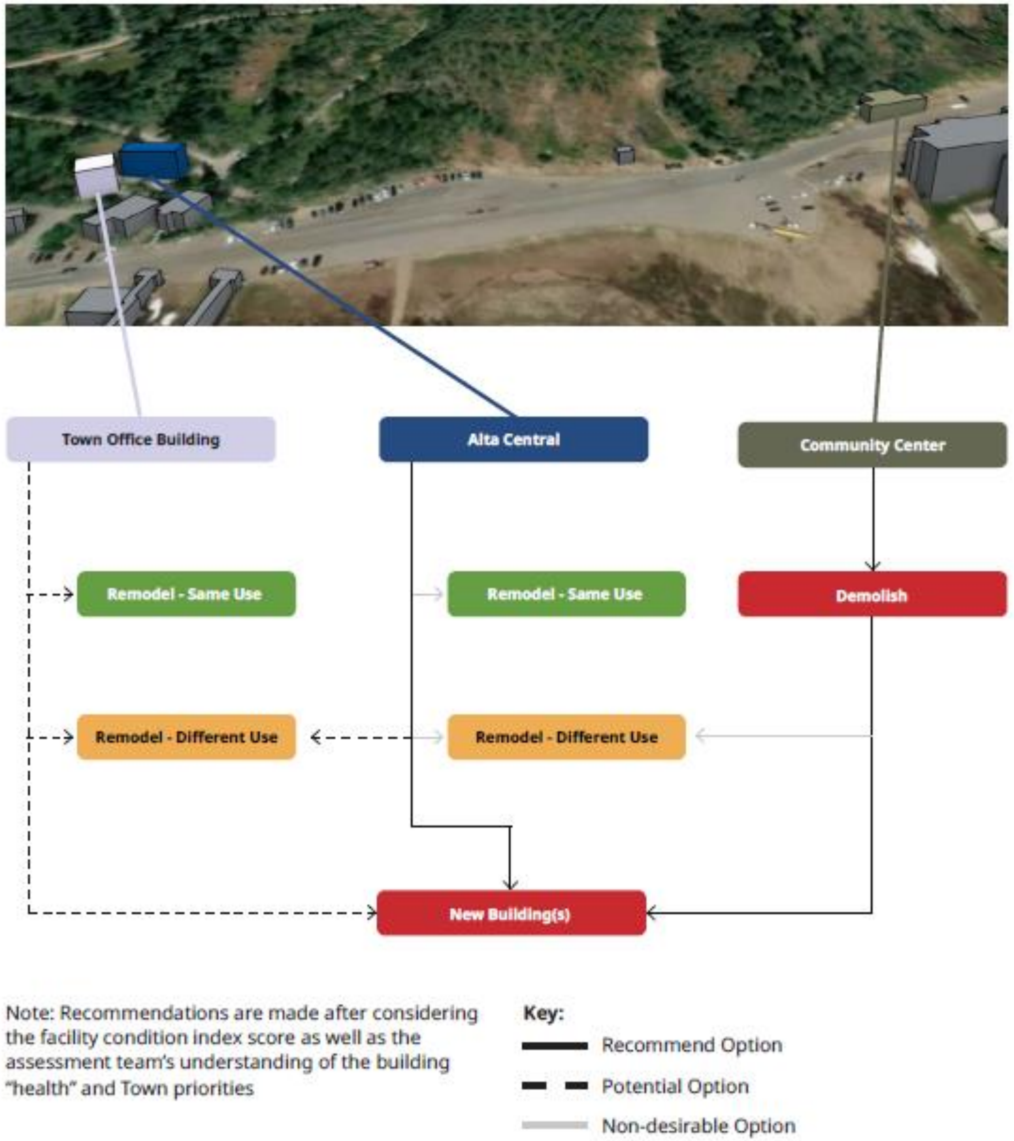
Key Graphics



"Adjacency Matrix" depicts potential spatial relationships between functional areas; dotted>solid lines suggest greater need for roadside location

Overall Facility Recommendation

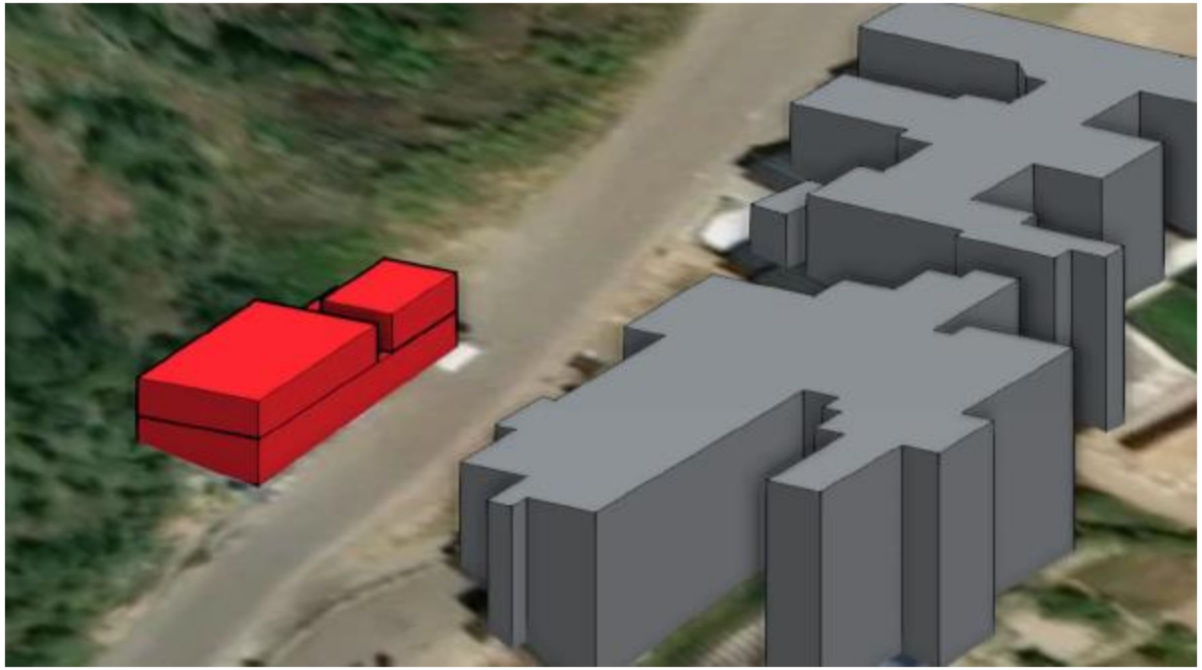
Recommended Decision Tree



Note: Recommendations are made after considering the facility condition index score as well as the assessment team's understanding of the building "health" and Town priorities

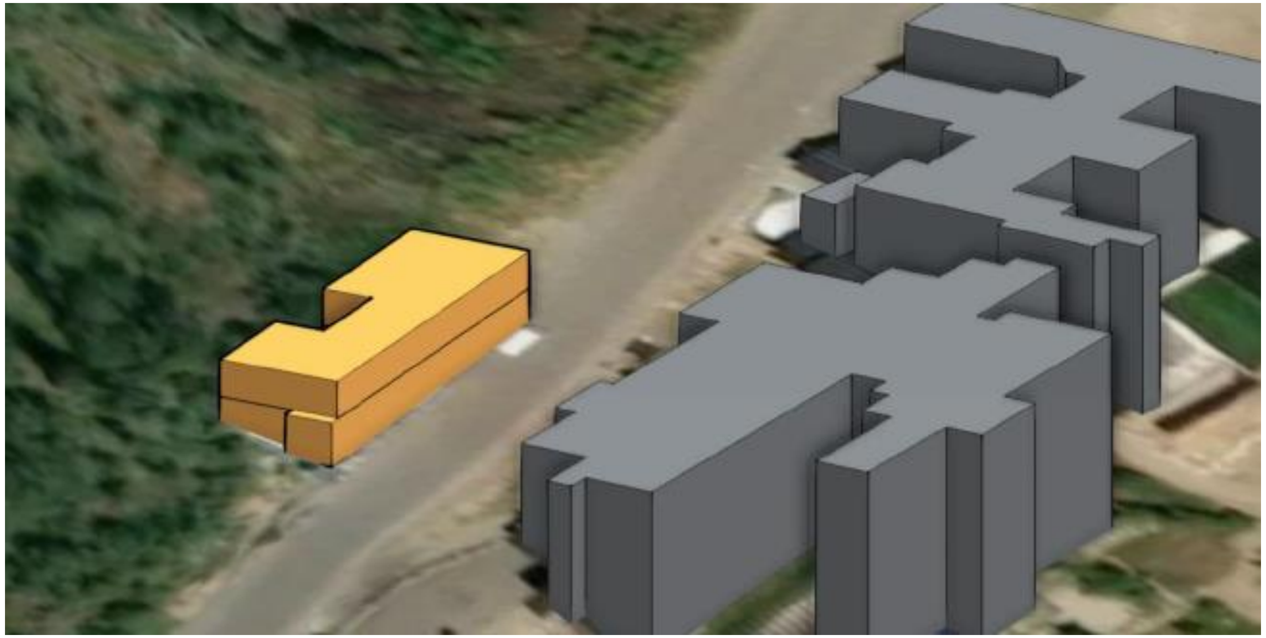
FFKR's "Test Fit 1"

- New Building at Community Center Site
- All Alta Marshals Office functions plus additional police/dispatch space
- Existing Functions: Post Office, garage bays/storage, multipurpose space
- 14,000 square feet, minor renovations to Town Office
- Would require additional footprint on USFS land: special use permit or exchange for town land



FFKR's "Test Fit 2"

- New Building at Community Center Site
- Police functions, additional police space
- Move admin functions to new building
- Move dispatch to Town Office, renovate Town Office
- Existing Functions: Post Office, garage bays/storage, multipurpose space
- 17,000 square feet, 2400 square feet renovated @ Town Office
- Would require additional footprint on USFS land: special use permit or exchange for town land



Other Alternatives and Variables

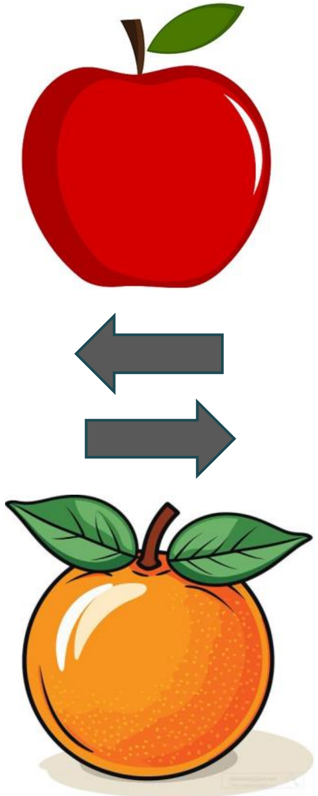
- Replace existing Alta Central or Community Center functions and square feet
- New build: existing plus desired additional AMO space
- New Building at CC:
  - Police functions plus existing functions
  - Dispatch Center moved into 1st floor town office
  - Small addition to town office on Central site: dispatch quarters only

OLS: We can decide not to retain multipurpose space at Community Center/Firehouse location; would save 600-800 square feet.

Cost Information in Facilities Master Plan

Executive Summary "Cost Comparison" of Test Fit concepts (pg. 10)

- Costs based on complex building systems narratives provided by subconsultants. Roughly amounts to $1000/SF
- Assume no further costs on Alta Central; one large new building at Community Center site; renovations to Town Office for code, or code + functional renovations



Facility Condition Index Repair vs Replacement Costs (pgs 29, 35, 41)

- Hard costs only = $800/square foot assumption
- Replacement costs assume either like-for-like new builds, or new builds that include additional programming indicated by staff as necessary or desired
- No work on Town Office assumed

More than a WAG: Cost Estimates

Project	1. Replace Alta Central	2. Replace Community Center*	3. New Building: Police, Garage, PO; new building 2=dispatch quarters; Dispatch to Town Office ***	4. New Alta Central + Community Center-existing SF/spaces*	5. New Alta Central + additional SF	6. Test Fit 1**	7. Test Fit 2**
Size	3152 SF	4596 SF	7170 SF	7748 SF	100006 SF	14,200 SF	17,700 SF
Hard Costs + Soft Costs	$3.2 M	$4.6M	$7.2M	$7.7M	$10M	$14.7 M	$16.7M

*Retains 600 SF-800 SF of multipurpose space

**Test fits include renovations to Town Office, 600 SF of multipurpose space. Alternatives 1, 2, 4, 5 do not include Town Office renovations.

***Many cost assumptions extrapolated from FFKR document by staff, not reviewed with FFKR. Does not include multipurpose space. New construction on Alta Central site may be more expensive $/SF due to avalanche exposure

Summary

Key issues with Town Facilities:

- Accessibility
- Resilience
- Replacement cost on a small budget; costs increasing due to inflation, tariffs, labor shortages, etc.

Tear down and rebuild CC

Move away from using AC – could repurpose but should upgrade and can't use for public safety

Town Office is good

Recommend moving either all of AMO, or police and admin to new building

More Big Picture Quandaries

Will there always be an Alta Marshals Office?

- We're doing what we can to sustain AMO but challenges will persist
  - Risks associated with a lean and unique program
  - Labor challenges
  - Cost to provide service
  - Metro-police services (UPD) provide economies of scale, comprehensive law enforcement functions

Will there always be a Town of Alta?

- Will we outsource more services or administration?
  - Independent contractors, Municipal Services District of Greater Salt Lake (MSD)?
  - SLCO SA #3?

We can't continue to provide services and delay capital replacement forever. Doing so has kept utility and tax rates "low."

The group split into three for breakout discussions. Each group had time at each station for discussion and comments. The group reported their ideas (See slides 21-23).

What are the Town's priorities?

1. Divide into 3 groups.
2. Identify a timer, note taker, and presenter.
3. Use the planning worksheets.
4. Seven minutes at each station.
5. Brief report out.

Priority A:

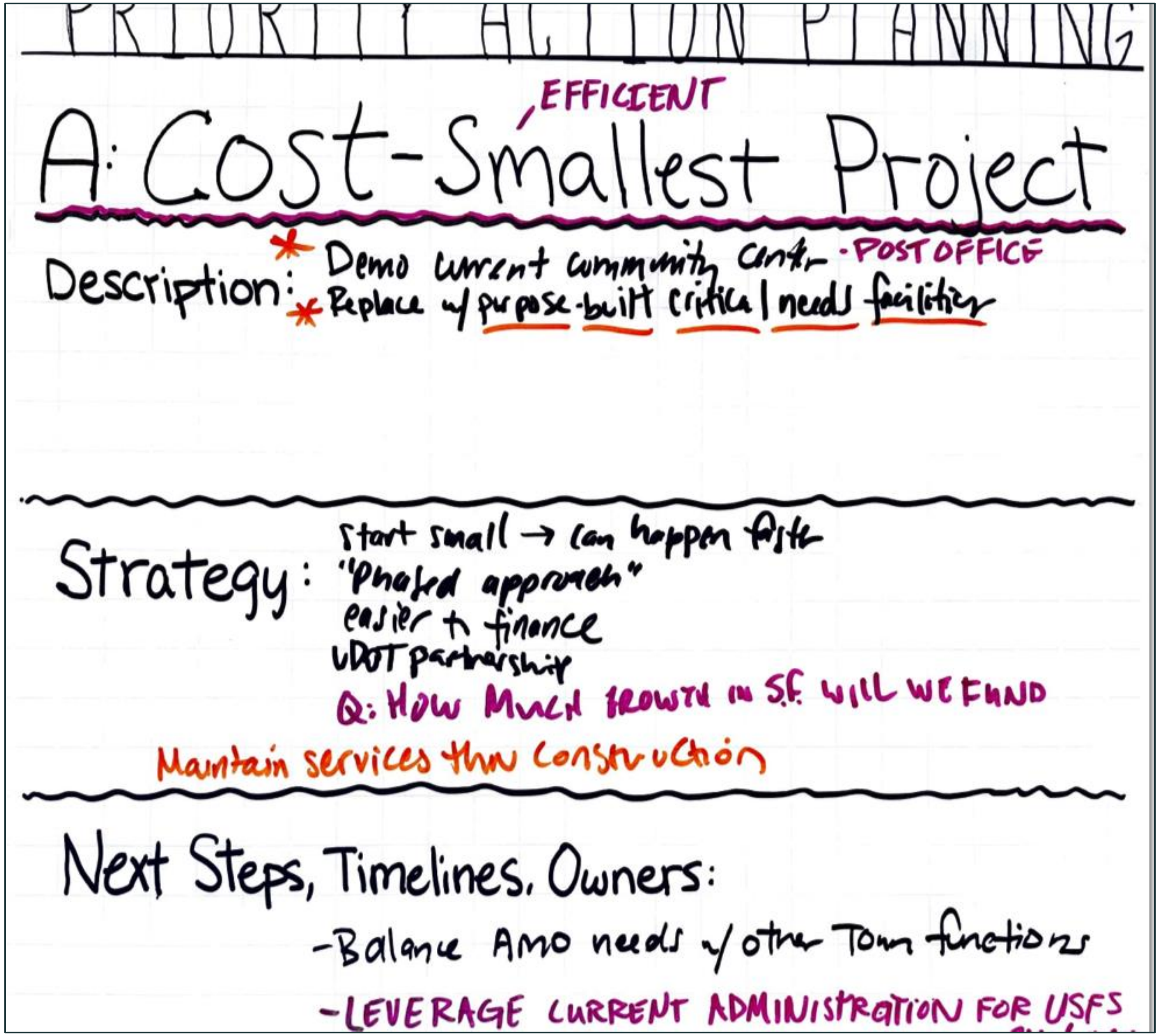
Cost –Prioritize the Smallest Project

Priority B:

Resilience – Prioritize Supporting Resilience Against Short-Term Hazards (natural and other disasters)

Priority C:

Accessibility – Prioritize Moving Functions Requiring Public Access (What About Accessibility for Employees?) to Roadside Facility



PRIORITY ACTION PLANNING

Original notes from the easel pad:

A: Cost – Smallest "Efficient" Project

Description:

* DEMO current community center – Post office

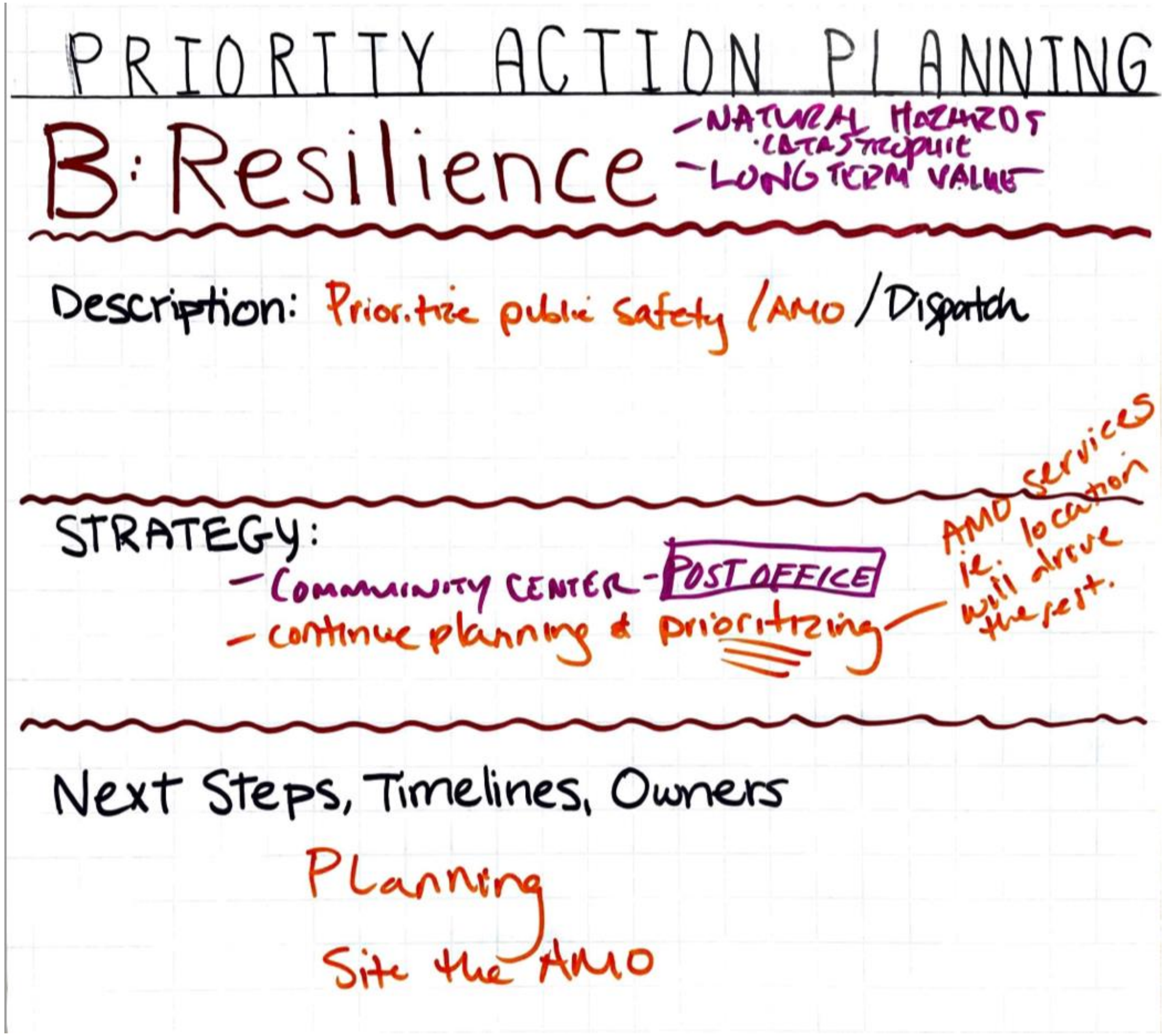
* Replace with <u>purpose-built critical needs facilities</u>

Strategy:

- Start small – Can happen faster
- "Phased approach"
- Easier to finance
- UDOT Partnership
- Q: How much growth in SF will we fund?
- Maintain services thru construction

Next steps:

- Balance AMO needs with other Town functions
- Leverage current administration for UFSF exchange



PRIORITY ACTION PLANNING

Original notes from the easel pad:

B: Resilience – Natural hazards, catastrophic, long-term value

Description:

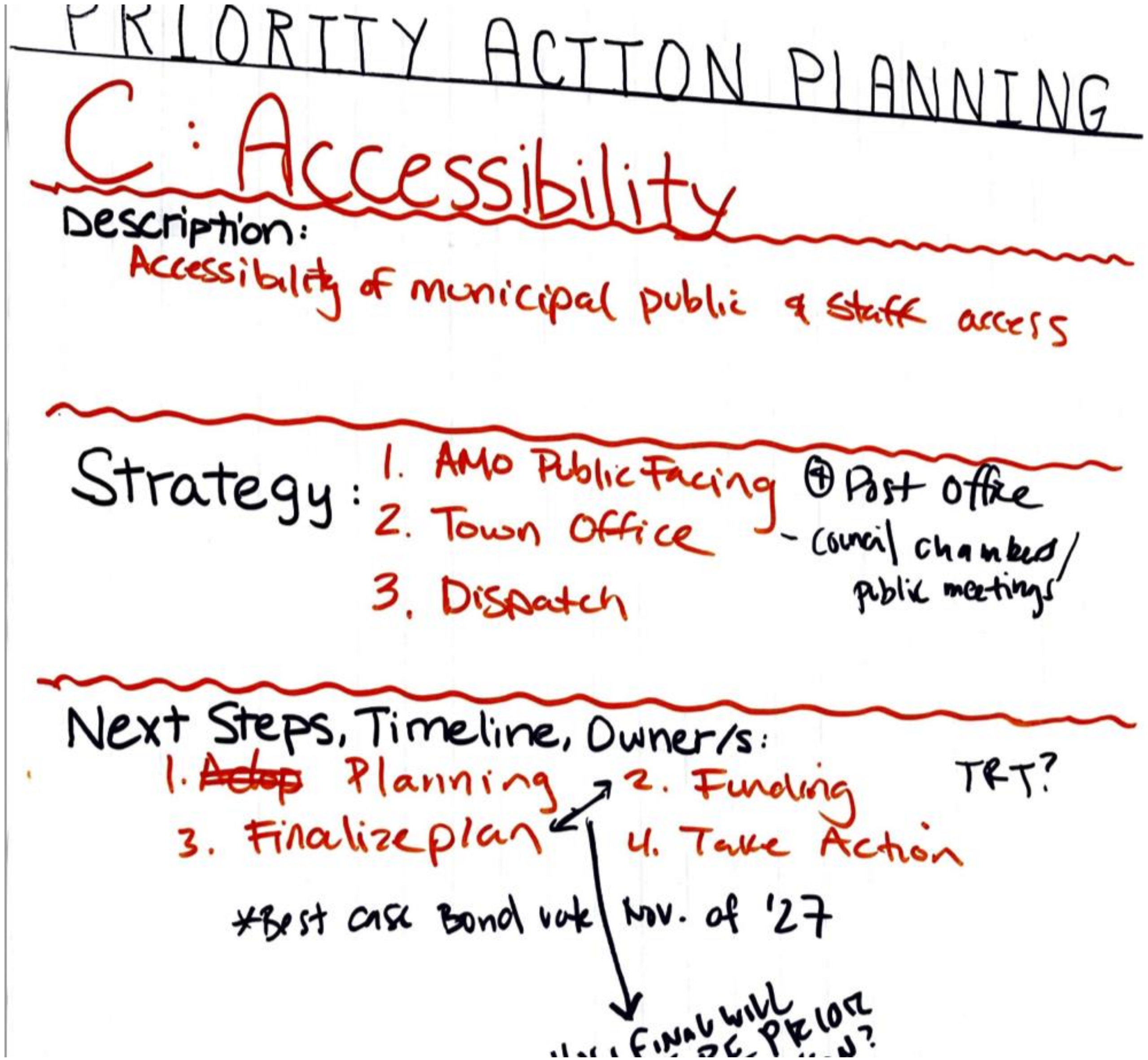
Prioritize public safety / AMO / Dispatch

Strategy:

- Community center – post office
- Continue planning & prioritizing – AMO services, i.e., location will drive the rest

Next steps:

- Planning
- Site the AMO



PRIORITY ACTION PLANNING

C: Accessibility

Description:

Accessibility of municipal public & staff access

Strategy:
1. AMO Public Facing
2. Town Office
3. Dispatch

④ Post office
- Council chambers/public meetings

Next Steps, Timeline, Owner/s:
1. ~~Adop~~ Planning
2. Funding
3. Finalize plan
4. Take Action

TRT?

*Best case Bond vote Nov. of '27

PRIORITY ACTION PLANNING

Original notes from the easel pad:

C: Accessibility

Description:

- Accessibility of Municipal public and staff access

Strategy:

1. AMO public facing
2. Town Office
3. Dispatch
4. Post office

- Council chambers, public meetings

Next steps:

1. Planning
2. Funding
3. Finalize plans
4. Take Action

* Best Case bond vote Nov '27

How final will SCOPE be prior to design?

Is it funded before design?

Town Manager Chris Cawley finished his presentation on capital project planning and funding. This included a focus on Town of Alta Fund Revenue and Expenses, existing Capital Project Plans, and more discussion around important local considerations (See slides 24-30).

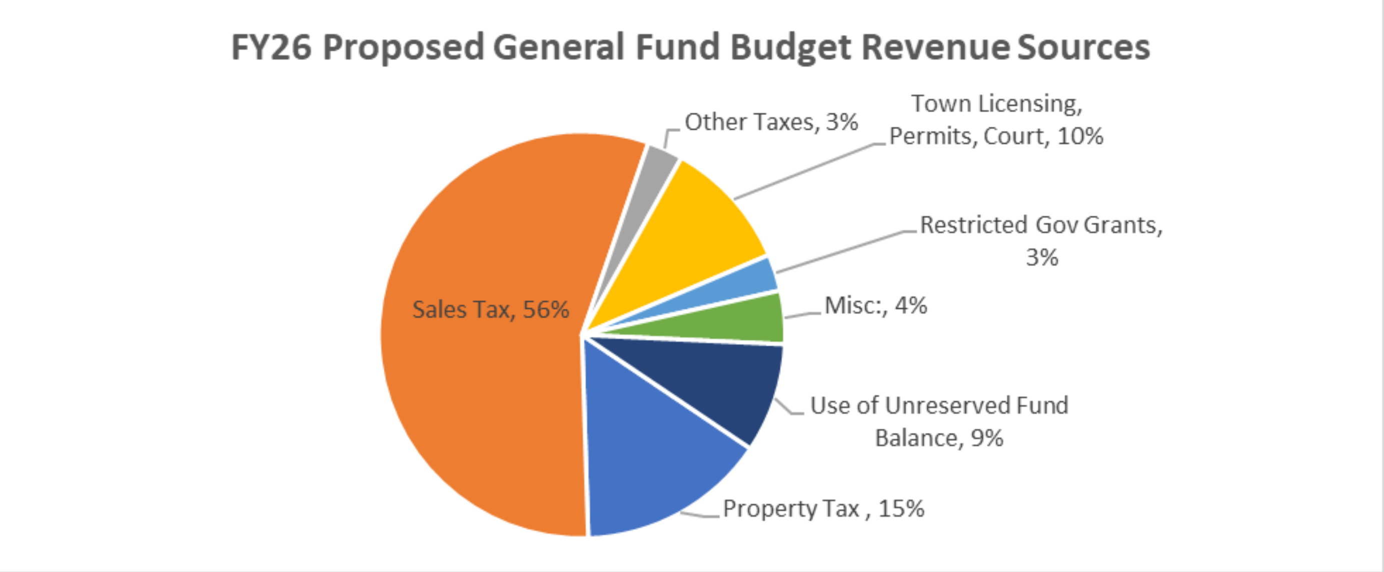
Capital Projects Funding and Financing

Goals:

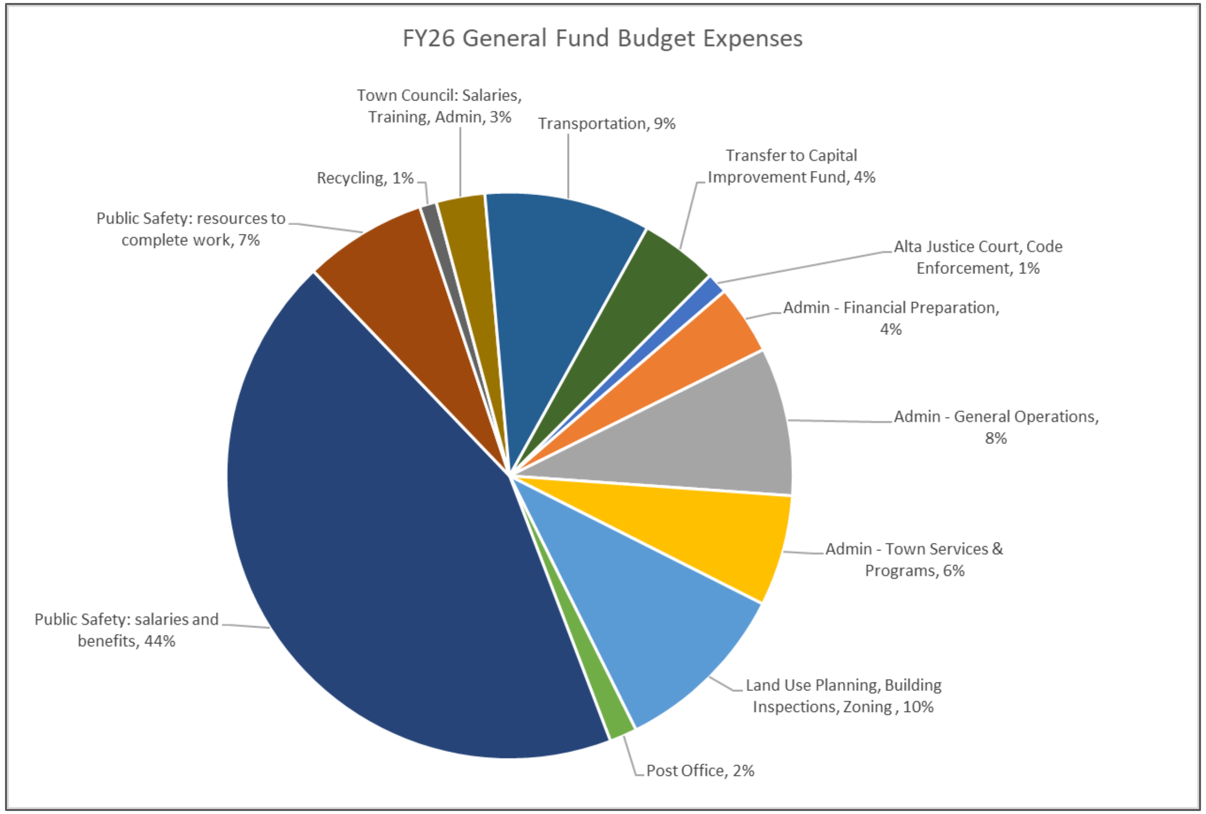
1. Review Current Budget, Capital Plans
2. Discuss Options to Fund Capital Projects
   a) Presentation by Mark Anderson, Zions Public Finance Inc.
   b) Questions for Mark
3. Discuss next steps
   a) what more does the council need to know?

FY 26 General Fund Revenue

General Fund Revenue	FY26 Budget	Difference FY25 vs FY 26	FY 26 % of Budget
Property Tax (current and previous years)	$ 510,000	$ 80,673	15%
Sales Tax	$ 1,890,000	$ (180,376)	56%
Other Taxes: Municipal Energy, Tele	$ 96,000	$ 1,928	3%
Town Services			
Permits, Licensing, Court Fines, Impact Fees	$ 353,100	$ (74,111)	10%
Restricted Gov Grants (County, USFS, SLC, 4th .25, PO, UDOT)	$ 99,047	$ (9,938)	3%
Misc: interest, contributions from private sources, sundry etc.	$ 143,950	$ (76,277)	4%
Revenue	$ 3,092,097	$ (258,101)	



General Fund Expenses	FY26 Budget		Difference FY25 vs FY 26		FY 26 % of Budget
Alta Justice Court, Code Enforcement	$	40,819	$	(1,828)	1%
Economic Development	$	400	$	-	0%
Government Administration					
Financial Preparation	$	133,648	$	6,262	4%
General Operations	$	286,620	$	8,156	8%
Town Services & Programs	$	214,245	$	37,167	6%
Land Use Planning, Building Inspections, Zonin	$	345,094	$	48,387	10%
Post Office	$	52,966	$	4,910	2%
Public Safety					
Employees: salaries and benefits	$	1,476,730	$	208,537	44%
Equipment: resources to complete work	$	238,153	$	(2,447)	7%
Recycling	$	32,500	$	1,000	1%
Town Council: Salaries, Training, Admin	$	93,940	$	6,835	3%
Transportation	$	320,410	$	22,660	9%
Misc. Expenses	$	1,200	$	-	0%
Expenses	**$**	**3,236,725**	**$**	**339,639**	
Transfer to Capital Improvement Fund		150,000		-303,112	4%
Total Expense	**$**	**3,386,725**	**$**	**36,527**	**100%**



FY 26 General Fund Expense

Capital Projects Plans-Existing

PROJECT BUDGET EXPENSE TOTALS	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Future / Unknown date
Capital Projects Fund Plan	$ 346,270	$ 1,181,000	$ 80,000	$ 3,000,000	$ 3,000,000	$ 3,000,000	$ -	$ -	$ -
Water	$ 467,877	$ 330,000	$ 182,000	$ 40,000	$ 391,000	$ 40,000	$ 1,200,000	$ 40,000	$ 3,753,959
Sewer		$ 60,000	$ 386,000	$ 30,000	$ 234,000	$ 365,000	$ 388,000	$ -	$ 5,393,000
Total Spend	$ 814,147	$ 1,571,000	$ 648,000	$ 3,070,000	$ 3,625,000	$ 3,405,000	$ 1,588,000	$ 40,000	

ACCOUNT BALANCES	July 1, 2024	July 1, 2025	July 1, 2026	July 1, 2027	July 1, 2028	July 1, 2029	July 1, 2030	July 1, 2031	Future / Unknown date
Capital Projects Fund	$ 1,194,072	$ 664,769							
Water	$ 316,966	$ 470,308							
Sewer	$ 583,860	$ 681,991							

Capital Projects Fund	$10,619,815
Water Capital Projects	$6,454,447
Sewer Capital Projects	$6,856,000
Total 4 funds	$23,930,262

Current Plan to Fund a New Building

Capital Projects Fund Plan
Fund Balance: July 31, 2025
$ 656,433

Fund Balance	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Future / Unknown date
As of July 1 (start) of the fiscal year	1,188,590	1,434,320	526,320	612,110	6,780,473	3,930,473	1,080,473	1,230,473	-
Projected Year-End Balance	1,434,320	526,320	612,110	6,780,473	3,930,473	1,080,473	1,230,473	1,380,473	-

GL Code	Project Name	FY 2025 YTD	FY 2025 Budget	FY 2026 YTD	FY 2026 Budget	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget	FY 2032 Budget	Future / Unknown date
45-45-740	Town Website	8,270	8,270	-								
45-45-750	Replace a Building	-		-			3,000,000	3,000,000	3,000,000			
45-45-750	Facilities Master Plan	75,001	75,000	-								
45-45-750	Facilities Planning Phase 2	-		-	25,000							
45-45-750	Our Lady of the Snows Center Purchase	981,396	150,000	-	900,000							
45-45-750	OLS Setup **	-		4,810	145,000							
45-45-750	Tom Moore Historic Structure	-		-	25,000							
45-45-750	Community Center Roof Safety				15,500							
45-54-741	Marshals Office Security Cameras	-		-	13,000							
45-54-741	Alta Central Roof Safety				20,000							
45-54-742	New AMO Truck	58,430	60,000	-	2,500							
45-54-743	AMO Mobile Data Terminals	-	25,000	-								
45-54-743	Alta Central Dispatch Console	-		-	15,000							
45-54-743	Upgrade Centracom Phase 2	-		-		30,000						
45-54-743	Speed Trailer #3	59	13,000	-								
45-70-740	Trailhead-Style Public Restroom 24/7*	-		-	20,000	50,000						
45-70-741	Master Water and Sewer Plan (1/3 cost)	14,455	15,000	-								
	Total Projects	1,137,610	346,270	4,810	1,181,000	80,000	3,000,000	3,000,000	3,000,000	-	-	-
								Budgeted Total 2025 - 2032			10,607,270	

** Any items in red are proposed, not approved.*

* Projects or programs toward which the Town collects revenue from other sources. Amounts indicated are net Town of Alta expenses.

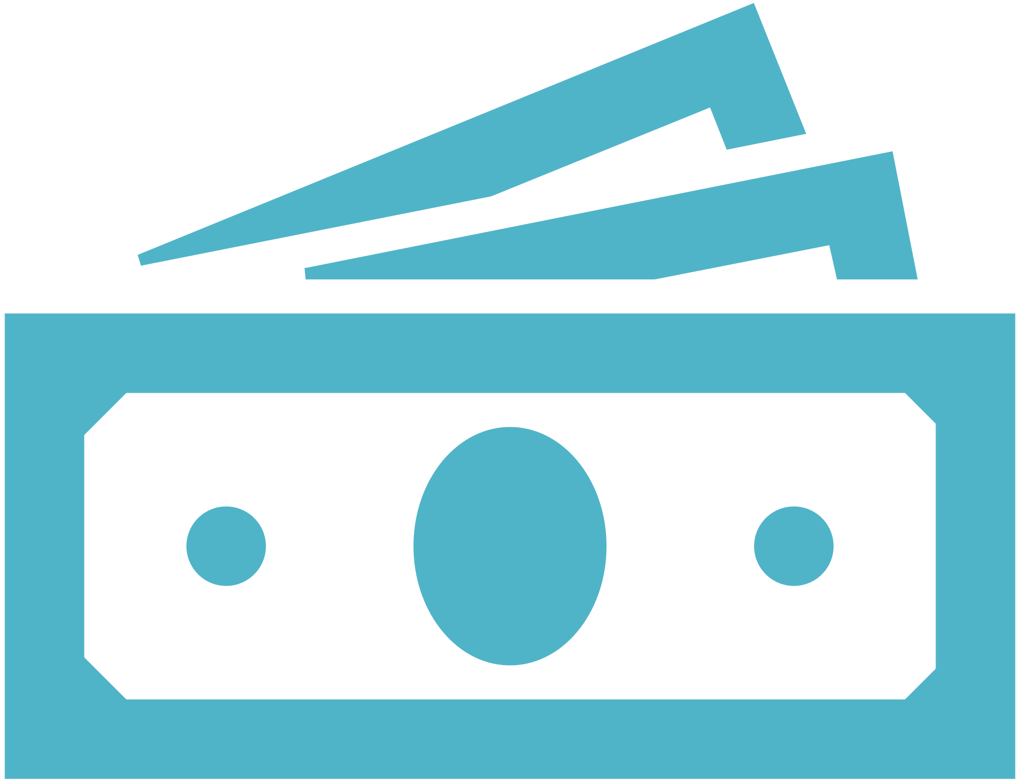
** OLS setup projects include patio, roof, stairs, locks, duct work, signage, floor cleaner

But:

- “New Building” project is not specific
  - **Cannot generate $9M (or $3M annually for three years) for a project beginning in FY 2028 on current revenue structure**
- Water and Sewer projects will require substantial rate increases annually, not withstanding concept to fund replacement
- GF, WF, SF revenues presently are generally spoken for by staff, routine operations and maintenance, short-term W&S projects. Could save ~100k by defunding shuttle.

So:

- Refine new building project concept
- Explore and pursue alternative means to fund projects
- Continue to pursue administrative efficiencies
- How much can the town save in short term to offset borrowing?
- Explore additional ongoing revenue (TRT, alternatives to GF for shuttle budget)



Options to Raise Revenue

- *See FMP Finance Encyclopedia pg 109-115*
- Save up/pay as we go
  - Apply 1% local option Transient Room Tax
  - Increase the Town's municipal property tax
  - Water and sewer rates: projected to increase ~10%/year to fund known projects
  - Potential for modest revenue increases in business license fees, building permit fees
  - Decrease expenses – "as you like" *(credit Craig Heimark)*
- Borrowing
  - GO Bond, Revenue Bond, State Revolving Loan, Special Assessment Area, etc
- Grants
  - Depends on the project
- Philanthropy
  - Feasible…depends on the project
  - May not be enough interest to fund the entirety of a project

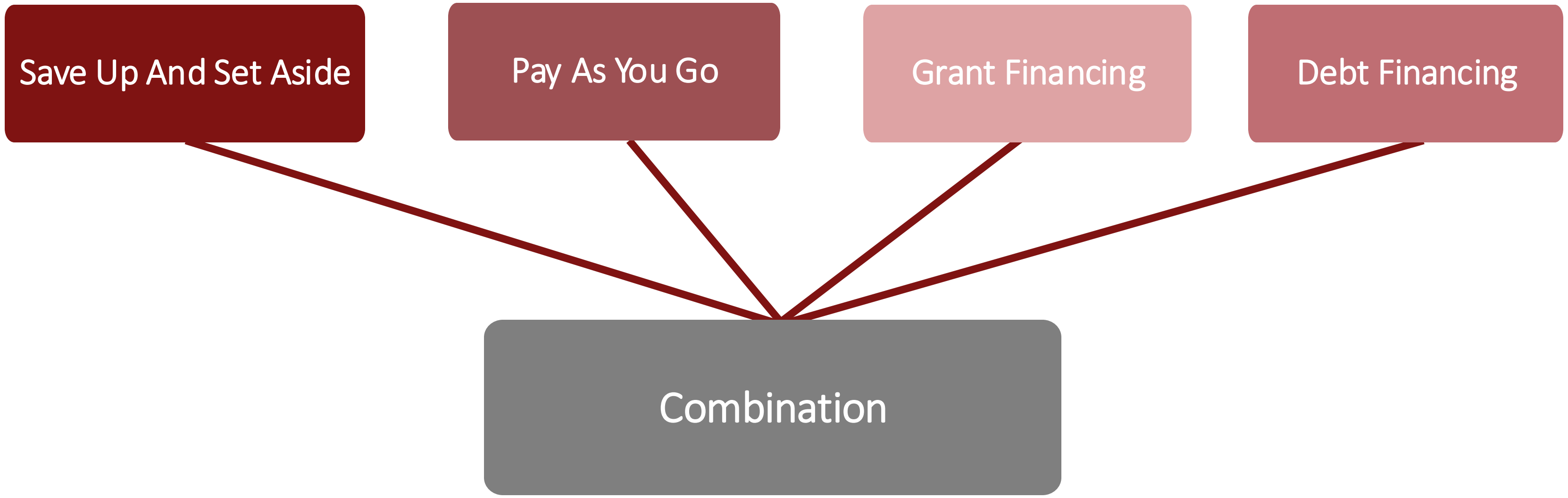
ZPFI Presentation

Mark Anderson and Jeannette Harris from ZIONS PUBLIC FINANCE presented on Methods of Financing Public Projects. The expert presentation included a review of financing options, examples, types of bonds, expected timelines, and advantages and disadvantages (See Slides 32-51).

ALTA TOWN BONDING PRESENTATION

September 4, 2025

METHODS OF FINANCING PUBLIC PROJECTS

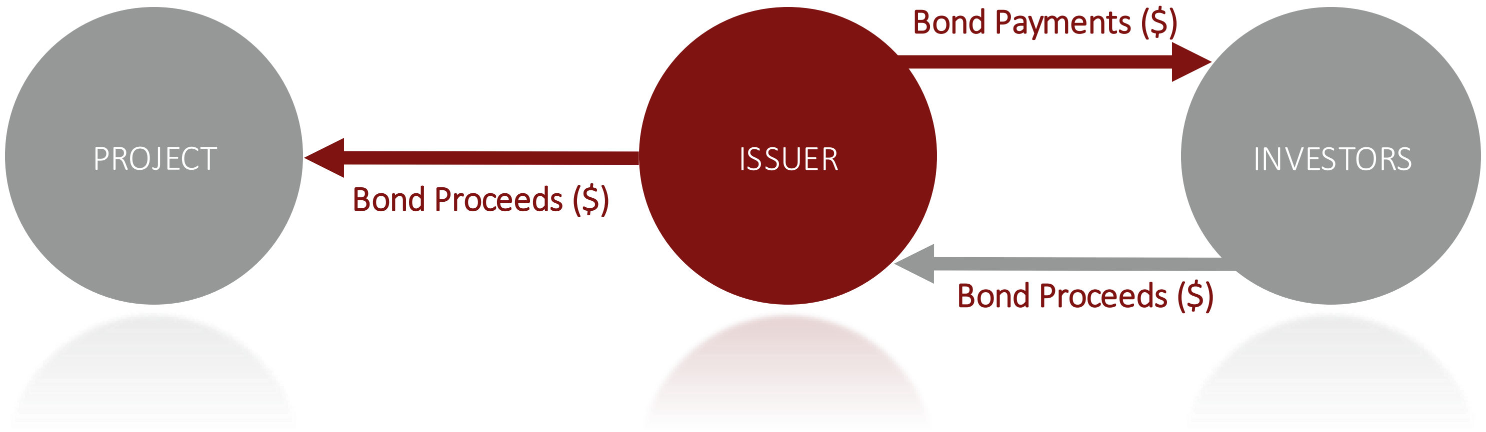

Save Up And Set Aside
Pay As You Go
Grant Financing
Debt Financing
Combination

	Pay-As-You-Go Revenue	Save-Up-and Set-Aside Revenue	Grants	Debt Financing
Positives				
Interest is earned		■		
No interest paid	■	■	■	
Those who use the project pay for it (Aligns project users and payers at the same time)				■
The project is completed immediately			■	■
Negatives				
Requires interest payment				■
Long wait time to complete project	■	■		
Risk of inflation costs	■	■		
Possible conditions for use			■	
Arduous qualification process			■	

Source: Zions Public Finance, Inc.

What Are Municipal Bonds?

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



Type of Bond	Security	Repayment Source	Authority
Unlimited Tax General Obligation	Property Tax & Taxing Power	Any Legal Source	Election
Utility Revenue	Utility Revenues	Utility Revenues	Resolution
Excise Tax Revenue	Excise Tax	Any Legal Source	Resolution
Lease Revenue/Capital Lease	Annual Appropriations & Improvements	Any Legal Source	Resolution
Special Assessment	Special Assessment/ Property	Special Assessment	Resolution/ Negative Protests
Tax Increment	Tax Increment	Increment/Other Taxes	Resolution
Limited Tax General Obligation	Property Tax & Taxing Power	Any Legal Source	Resolution
Tax/Revenue Anticipation	Future Property Tax & Taxing Power/Future Revenue	Future Taxes/Revenue	Resolution

Advantages to holding a General Obligation Bond Election:

- Provides the lowest interest rate
- Does not necessarily impact existing Town revenues
- Tax impact to taxpayers decrease as Town taxable value increases
- Allows for voter input

Disadvantages to holding a General Obligation Bond Election:

- The Bond Election can only be held once per year which increases interest rate risk
- They are hard to pass
- If the bond election fails, the Town may still need to move forward with the project
- Allows for voter input

Things that affect bond elections:

- Unified support of the governing body is a must
- Voters must see a need, explain the project to them until they understand the need
- Neutralize critics by bringing them into the decision and showing them the plan, meet with them early
- Campaign within legal constraints
- Tax impact – the higher the tax impact the more difficult it is to pass
- General Steps:
  - Establish the need
  - Provide a reasonable solution
  - Propose a reasonable cost

Bond Election Timeline:

- Entity approves resolution calling election (~August 20th)
- Copy of resolution is provided to the Lt. Governor and Election Officer (~August 20th)
- Notice and hold a public hearing to discuss the Town's intent to issue bonds
- Eligible Voters must submit notice 65 days prior to election of their intent to file an argument against the bonds
- Governing body prepares and submits and argument in favor of the ballot proposition
- The election officer sends both arguments to the pro and con author and rebuttals are prepared
- Voter information pamphlets are required to be mailed to each household with a registered voter
- Governing body must post arguments and rebuttal on State Voter Information Website, Town website and Town newsletter if the Town has one
- Governing body conducts a public hearing between 4 and 45 days before election
- Election is held and canvass of election takes place 7 to 14 days after election

- Advantages to issuing Utility Revenue Bonds
  - Will likely do a better job of matching the revenue pledge to the fund benefitted from the project
  - Is seen as reliable source of revenue and demands a competitive interest rate
  - Is authorized by a Resolution adopted by the Town Council

- Disadvantages to issuing Utility Revenue Bonds
  - Typically requires 1.25X coverage which will require utility rates to be monitored to make sure coverage requirements are met
  - No new revenues are generated to aid in the payment of debt service
  - Higher interest rate than a GO Bond

- Advantages to issuing Excise/Sales Tax Revenue Bonds
  - Is seen as reliable source of revenue and demands a competitive interest rate
  - Is authorized by a Resolution adopted by the Town Council

- Disadvantages to issuing Excise/Sales Tax Revenue Bonds
  - Typically requires 1.50X – 2.00X coverage because revenues can be volatile with changes in economic conditions
  - No new revenues are generated to aid in the payment of debt service
  - Higher interest rate than a GO Bond

Advantages to issuing Lease Revenue Bonds

- Does not pledge specific revenues of the Town which gives more flexibility for financing other future projects
- Works well when the project is funded by several sources of revenues
- Is authorized by a Resolution adopted by the Building Authority and Town Council

Disadvantages of Issuing Lease Revenue Bonds

- Because the lease is subject to annual appropriation, interest rates are higher than GO Bonds
- Title insurance is required because the asset is the collateral for the loan
- Lease agreements between the Town and the Building Authority are prepared by bond counsel that increase the costs of issuance
- No new revenues are generated to aid in the payment of debt service

Special Assessment Area (SAA)Bonds

- Used when a public project only benefits a portion of the community
- Requires support from 60%+ of the benefitted property owners
- The annual assessment is added to the property tax bill

Public Infrastructure Districts (PID's)

- Typically used by developers to reduce the cost of capital for their projects
- Requires 100% support from property owners and creation approval by the governing body
- Can be issued as a Limited General Obligation Tax (up to 15 mills) or as a Special Assessment Bond

Assessment Bonds require the assessed value of the property after the improvements to be 3X the anticipated borrowing.

- State Revolving Funds (SRF) for Water and Sewer Projects (BWR - Secondary Water, DDW - Drinking Water and DEQ - Sewer)
  - Eligibility and interest rates are typically tied to the Median Adjusted Gross Income (MAGI) of the community and what percent the utility rate is of total income and other factors.
  - Most loans have an interest rate below 3.00%.
  - A 1.0% loan origination fee is typically charged.
  - Will likely include additional steps to comply with the state or federal funding requirements.
  - The loans require the funding of a Debt Service Reserve Fund equal to one payment over a 10-year period.
  - Zions would act as a municipal advisor/fiduciary to assist the Town through the bonding process.

- Direct Placement: Bonds are purchased by Zions Bank to be held in their investment portfolio.
  - Zions is interested in purchasing bonds for their own investment portfolio, but currently only fixes interest rates for 10-years.
  - Zions would offer callable at anytime rates which gives flexibility to payoff the debt early or to refinance the bonds for NPV savings if interest rates decline.
  - No debt service reserve fund is required.
  - Zions has financed several police vehicles for the Town.
  - Zions <u>would not</u> act in a Municipal Advisor/fiduciary role if we were to purchase any bonds.

- Private Placement: Bonds are purchased by a Bank to be held in their investment portfolio.
  - Private placement is primarily used when the bond amount is less than $5 million dollars and typically no more than 20 years in length.
  - Zions, as a Municipal Advisor/fiduciary, prepares a Request for Bid that is submitted to banks that have an interest in acquiring bonds for their investment portfolio.
  - Bids are summarized and the Town would select the bid that best matches their needs based on rates, fees and call features.
  - Bonds privately placed will have varying levels of call protection. (Ability to prepay or refinance)
  - Interest from some banks may be limited due to the size of the Town.

- Market Issuance: Bonds are sold in the public market with the assistance of an underwriter.
  - Market issuance is primarily used when the bond amount is more than $10 million dollars and/or longer than 20 years in length.
  - Zions, as a Municipal Advisor/fiduciary, would assist the Town through the process of preparing a Preliminary Official Statement (POS), obtaining a bond rating and determining if the bonds should be sold via a competitive or negotiated underwriting.
  - Bonds sold in the public market will typically be call protected for 10-years.
  - Interest rates will typically be lower, but costs of issuance are higher as the Town would have the additional costs of preparing the POS, obtaining a bond rating and paying an underwriter to sell the bonds.

Bonding Steps

- Adoption of Parameters Resolution by the Town Council
- Notice of Public Hearing & Notice of Intent to Issue Bonds is published (begins 30-day contest period)
- Public Hearing is held by Town Council
- 30-day Contest Period ends
- Bonds are priced
- Bond documents are prepared
- Bond closing – bonds documents are signed and funds are received

* The above timeline is for a private placement or direct purchase.

- Private and Direct Placement: ~60-day process
- Utah State Revolving Funds: 6-to-12-month process
- Market Issuance: ~90-day process

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801-844-7377

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Jeanette.Harris@zionsbancorp.com

- Chris Cawley and Julie DeLong reviewed what was accomplished and talked about next steps.
- **Meeting evaluation:** Council liked Chris's presentation, they would have liked more time overall, enjoyed the flexibility of the agenda, and the breakouts.
- With that, the participants and presenters were thanked and the meeting was adjourned.

Summary and Next Steps

✓Next steps

Follow up communication

Recording/video

Action items

✓Meeting Evaluation

Pluses – things you liked, worked well, and would like to repeat in future meetings

Changes – things that didn't work as well, or that you would have changed.

✓Closing Remarks

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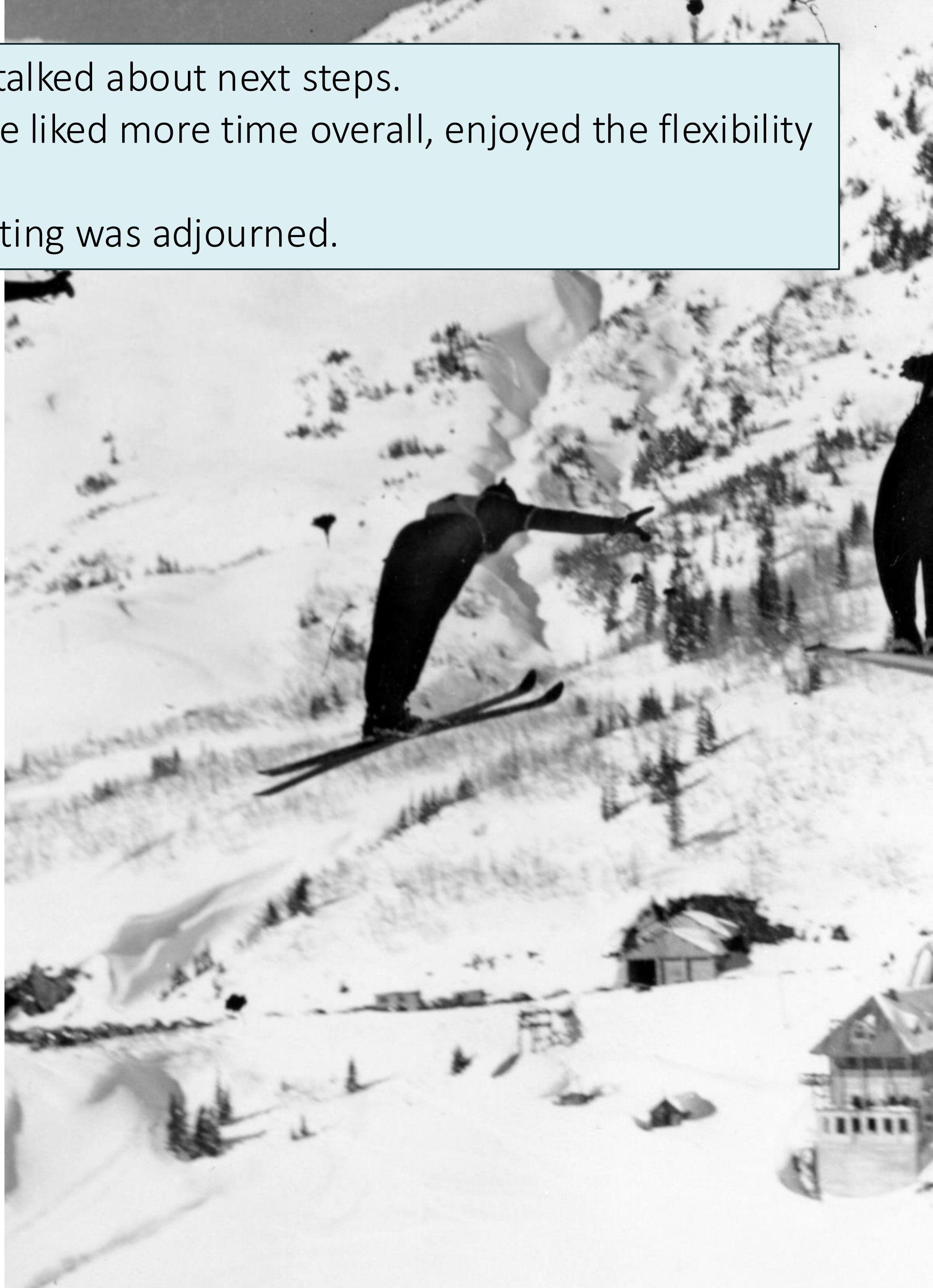
PATHWAY GROUP




Thank you!