

AMERICAN FORK CITY COUNCIL
DECEMBER 3, 2015
NOTICE OF WORK SESSION AND AGENDA

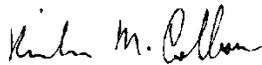
WORK SESSION

The purpose of City Work Sessions is to prepare the City Council for upcoming agenda items on future City Council Meetings. The Work Session is not an action item meeting. No one attending the meeting should rely on any discussion or any perceived consensus as action or authorization. These come only from the City Council Meeting.

Notice is hereby given that the American Fork City Council will meet in a work session on **Thursday, December 3, 2015**, in the **American Fork City Offices, 51 East Main Street**, commencing at **3:30 p.m.** The agenda shall be as follows:

1. Discussion of Bank of American Fork at 5 East Main to be on the City's Historic Landmark Register. *(Requested by Richard Colborn, Recorder)*
2. Presentation by Preston Kirk of George K. Baum and discussion on the issuance of refunding General Obligation Bonds in the amount of \$31,580,000 to replace the current \$38,700,000 General Obligation pressurized irrigation bonds, series 2008. *(Requested by Cathy Jensen, Finance Director)*
3. Presentation and discussion for American Fork 2015 Compensation Study. *(Requested by Judy Thimakis, Human Resources Director)*
4. Adjournment.

Dated this 1 day of December, 2015



Richard M. Colborn
City Recorder

CITY COUNCIL STUDY ITEM

City of American Fork COUNCIL WORK SESSION DECEMBER 3, 2015

Department Recorder

Department Richard Colborn

STUDY ITEM Discussion of Bank of American Fork at 5 East Main to be on the City's Historic Landmark Register

STUDY ITEM Approval of property to be listed on the City Historic Landmark Register

SUMMARY RECOMMENDATION The Historical Preservation Commission recommends to the City Council that the newly restored Bank of American Fork Building be listed on the City's Historic Landmark Register.

BACKGROUND City Historic Landmark Register- Criteria for designation.

Any district, building, structure, object or site may be designated to the city historic landmark register if it meets all the criteria outlined below:

- A. It is located within the official boundaries of the city.
- B. It is currently listed in the National Register of Historic Places, or it has been officially determined eligible for listing in the National Register of Historic Places under the provisions of 36 CFR 60.6(s). Properties listed on or determined eligible for the National Register must, in addition to retaining their integrity, meet at least one of the following National Register criteria:
 1. Be associated with events that have made a significant contribution to the broad patterns of our history;
 2. Be associated with the lives of persons significant to the City's past;
 - *3. Embody the distinctive characteristics of a type, period or method of construction or that represent the work of a master, or that possess high artistic values, or that represent a significant and distinguishable entity whose components may lack individual distinction.
 4. Have yielded, or may be likely to yield, information important in prehistory or history (archeological sites, for example).
- C. The owner of the property approves of the action to designate his/her property to the historic landmark register and has submitted to the Commission a written statement to that effect.

BUDGET IMPACT None

SUPPORTING DOCUMENTS

1. Attached list of all current National Historic Register sites and the Landmark Register in American Fork. There are six of the National Historic Sites in American Fork that have been approved to be listed on the City Historic Landmark Register and have been recorded at the Utah County Recorder's office.

2. Notarized Letter of Request from the Bank of American Fork President requesting that the Bank Building be listed on the American Fork City Historic Landmark Register.

SUPPORTING DOCUMENTS

Copy of Historic National and Landmarks Register Updated 11-17-15 (XLSX)

Notarized Bank of American Fork Building Request(PDF)

AMERICAN FORK CITY
HISTORIC NATIONAL AND LANDMARKS REGISTER

NAME	ADDRESS 1	ADDRESS 2	STRUCTURE & DATE	CURRENT USE	NAT'L REGISTER	CATEGORY	RECORDED
AF Amphitheater	875 East	700 North	Amphitheater	Amphitheater	10/7/1994	Landmark	11/8/2013
AF Cemetery Rock Wall	600 North	100 East	Wall	Cemetery Rock Wall	10/7/1994	Landmark	11/8/2013
AF City Hall	31 North	Church Street	Gov Bldg 1903	Government Building	4/7/1994	Landmark	11/8/2013
AF Presbyterian Church	75 North	100 East	Church 1881	Church	5/23/1980		
AF Second LDS Ward	130 West	100 South	Church 1903	Commercial-Organ Factory	3/10/1992	Landmark	11/8/2013
AF Third LDS Ward	195 West	300 North	Church 1903	Commercial-Reception Ctr	12/20/2002		
Bank of American Fork	5 East	Main Street	Bank 1911	Commercial- Bank	3/9/1993		
Chipman, Delbert & Ora	317 East	Main Street	Home 1935	Commercial	1/25/1995	Landmark	8/13/2014
Chipman, Henry & Elizabeth	846 East	300 North	Home 1897	Residence	2/1/2010		
Dunn-Binnall House & Farms	352 North	200 East	Home 1900	Residence	2/1/2010		
Harrington School	50 North	Center Street	School 1903	Vacant	3/4/1993		
Legion Hall	53 North	Center Street	Hall	Veteran's Memorial	4/14/1994	Landmark	11/8/2013
Smith, Warren B	589 East	Main Street	Home 1897	Residence	6/19/1979		
AF Historic District (original)			District	Commercial/Residential	12/10/1998		
Goode, Charles T.	1215 East	Main Street	Home	Demolished	4/23/1987		

Attachment: Copy of Historic National and Landmarks Register Updated 11-17-15 (1202 : Discussion of

Letter of Request

To: American Fork City Council
Cc: City Historic Preservation Commission

Re: City Historic Landmark Register

I am the legal owner of historic property in American Fork City that is listed on the National Register of Historic Places. The property information is:

Historic Name: BANK OF AMERICAN FORK

Address: 5 EAST MAIN ST.; AMERICAN FORK, UTAH 84003

Date listed on National Register 3/9/93

Current Legal Owner's Name: BANK OF AMERICAN FORK

Legal Owner's Address: 33 EAST MAIN ST.; AMERICAN FORK, UT

Phone: 801-642-3000 E mail _____

I have received a copy of the American Fork City Historic Preservation Ordinance stating the Designation Process and the Building Permit/Development Process for Historic Landmark Register properties. As owner of this historic property, I request that my property be listed on the American Fork City Historic Landmark Register and to be recorded as such with the Utah County Recorder's Office.

Legal Owner's Notarized

Signature: Russ T. [Signature], President Date June 23, 2015

Notarized by: Angela Simpson Date 6/23/15

Notary's Stamp



The American Fork City Historic Preservation Commission reviewed this nomination at their regular commission meeting held (date) Aug 19, 2015 and recommend to the City Council that this property be listed on the City Historic Landmark Register.

Signature Julia A. Belmont

Attachment: Notarized Bank of American Fork Building Request (1202 : Discussion of Bank of American Fork to be on the City's Historic



**REQUEST FOR COUNCIL ACTION
CITY OF AMERICAN FORK
DECEMBER 3, 2015**

Department Finance **Director Approval** Cathy Jensen

AGENDA ITEM Presentation by Preston Kirk of George K. Baum and Discussion on the issuance of refunding General Obligation Bonds in the amount of \$31,580,000 to replace the current \$38,700,000 General Obligation pressurized irrigation bonds, series 2008.

SUMMARY RECOMMENDATION Finance/Budget Officer recommends consideration of the issuance of refunding General Obligation bonds at a lower interest rate, to replace the current pressurized irrigation bonds.

BACKGROUND The second series of pressurized irrigation bonds were issued in 2008 through a \$38,700,000 General Obligation bond.

The current bond is not callable until 2018; however, Preston Kirk of George K. Baum has encouraged the City to look at calling those bonds early to take advantage of the current low interest rates.

The funds would be invested until the call date. The funds may incur some negative arbitrage, but Preston feels the savings would be more than the negative arbitrage.

Preston estimates, that with the current interest rate the savings would be about \$3,025,826.26 (\$2,363,727.32 NPV.)

BUDGET IMPACT This would lower the annual debt service by about \$150,000 per year.

SUPPORTING DOCUMENTS

Proposed \$31.580 M refunding PI Bond (PDF)

American Fork City, Utah

\$31,580,000 General Obligation Refunding Bonds Series 2016

(Refunds Series 2008 Water Bonds)

October 20, 2015



George K. Baum & Company
Investment Bankers Since 1928

15 West South Temple, Suite 1090 Salt Lake City, Utah 84101 (801) 538-0351

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

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Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

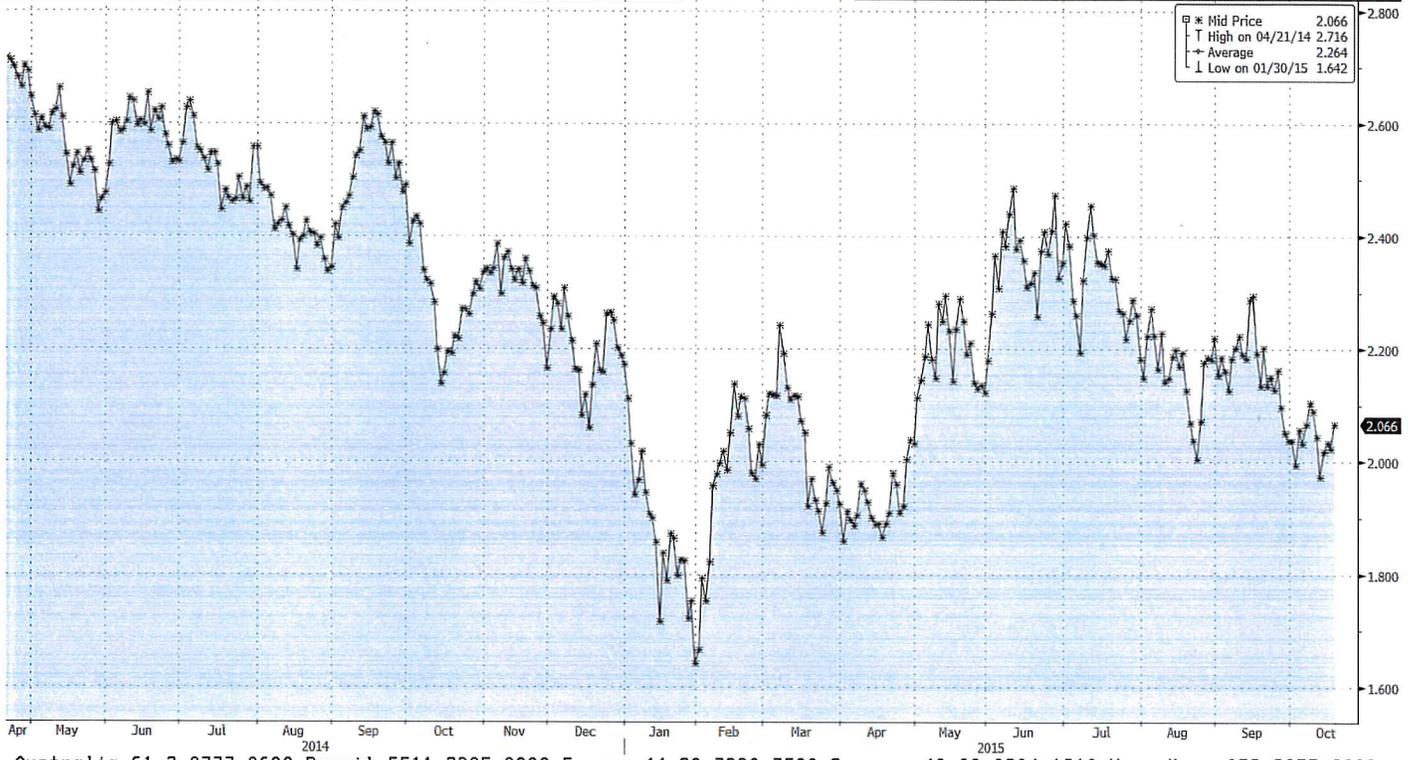
Interest Rate Perspective

S

GT10 Govt 95) Compare 96) Actions 97) Edit Line Chart

04/21/2014 - 10/20/2015 Mid Px Mov Avg No Lower Chart USD

1D 3D 1M 6M YTD 1Y 5Y Max Daily Table Security/Study Event



Apr May Jun Jul Aug 2014 Sep Oct Nov Dec Jan Feb Mar Apr May 2015 Jun Jul Aug Sep Oct

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

SN 867121 EDT GMT-4:00 H139-1091-0 20-Oct-2015 14:23:29

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

\$38,700,000
General Obligation Water Bonds
Series 2008

AMERICAN FORK CITY, UTAH
\$38,700,000 GENERAL OBLIGATION WATER BONDS
SERIES MAY 28, 2008

Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
05/01/2016	1,050,000.00	5.000%	838,700.00	1,888,700.00	1,888,700.00
11/01/2016	-	-	812,450.00	812,450.00	-
05/01/2017	1,100,000.00	4.000%	812,450.00	1,912,450.00	2,724,900.00
11/01/2017	-	-	790,450.00	790,450.00	-
05/01/2018	1,150,000.00	5.000%	790,450.00	1,940,450.00	2,730,900.00
11/01/2018	-	-	761,700.00	761,700.00	-
05/01/2019	1,205,000.00	5.000%	761,700.00	1,966,700.00	2,728,400.00
11/01/2019	-	-	731,575.00	731,575.00	-
05/01/2020	1,270,000.00	5.000%	731,575.00	2,001,575.00	2,733,150.00
11/01/2020	-	-	699,825.00	699,825.00	-
05/01/2021	1,340,000.00	5.000%	699,825.00	2,039,825.00	2,739,650.00
11/01/2021	-	-	666,325.00	666,325.00	-
05/01/2022	1,400,000.00	5.000%	666,325.00	2,066,325.00	2,732,650.00
11/01/2022	-	-	631,325.00	631,325.00	-
05/01/2023	1,465,000.00	5.000%	631,325.00	2,096,325.00	2,727,650.00
11/01/2023	-	-	594,700.00	594,700.00	-
05/01/2024	1,540,000.00	5.000%	594,700.00	2,134,700.00	2,729,400.00
11/01/2024	-	-	556,200.00	556,200.00	-
05/01/2025	1,635,000.00	5.000%	556,200.00	2,191,200.00	2,747,400.00
11/01/2025	-	-	515,325.00	515,325.00	-
05/01/2026	1,700,000.00	5.000%	515,325.00	2,215,325.00	2,730,650.00
11/01/2026	-	-	472,825.00	472,825.00	-
05/01/2027	1,790,000.00	5.000%	472,825.00	2,262,825.00	2,735,650.00
11/01/2027	-	-	428,075.00	428,075.00	-
05/01/2028	1,880,000.00	5.000%	428,075.00	2,308,075.00	2,736,150.00
11/01/2028	-	-	381,075.00	381,075.00	-
05/01/2029	1,970,000.00	5.000%	381,075.00	2,351,075.00	2,732,150.00
11/01/2029	-	-	331,825.00	331,825.00	-
05/01/2030	2,070,000.00	5.000%	331,825.00	2,401,825.00	2,733,650.00
11/01/2030	-	-	280,075.00	280,075.00	-
05/01/2031	2,175,000.00	5.000%	280,075.00	2,455,075.00	2,735,150.00
11/01/2031	-	-	225,700.00	225,700.00	-
05/01/2032	2,280,000.00	4.625%	225,700.00	2,505,700.00	2,731,400.00
11/01/2032	-	-	172,975.00	172,975.00	-
05/01/2033	2,380,000.00	4.625%	172,975.00	2,552,975.00	2,725,950.00
11/01/2033	-	-	117,937.50	117,937.50	-
05/01/2034	2,495,000.00	4.625%	117,937.50	2,612,937.50	2,730,875.00
11/01/2034	-	-	60,240.63	60,240.63	-
05/01/2035	2,605,000.00	4.625%	60,240.63	2,665,240.63	2,725,481.26
Total	\$34,500,000.00	-	\$19,299,906.26	\$53,799,906.26	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	2/19/2016
Average Life.....	11.281 Years
Average Coupon.....	4.8296320%
Weighted Average Maturity (Par Basis).....	11.281 Years

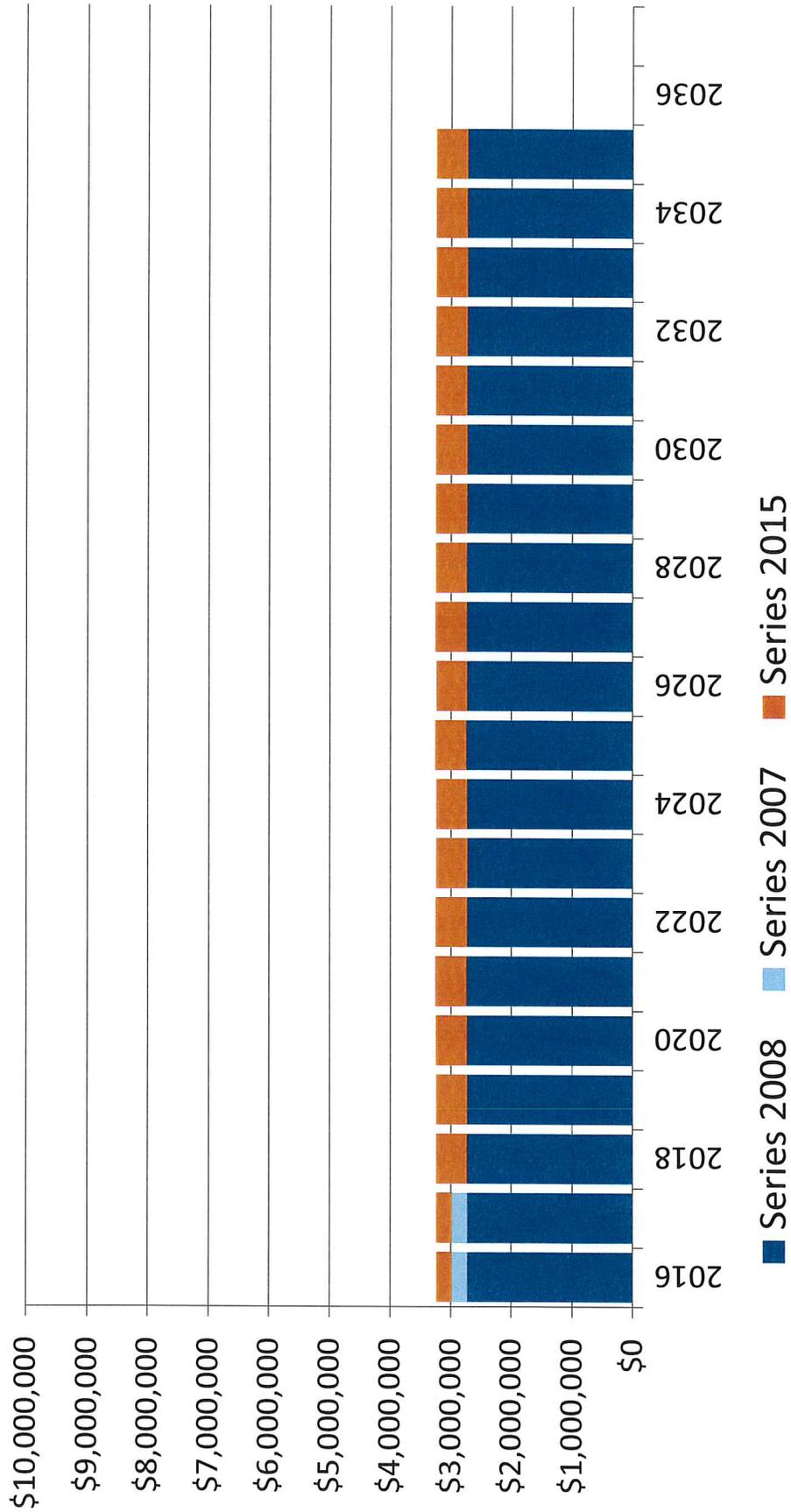
Refunding Bond Information

Refunding Dated Date.....	2/19/2016
Refunding Delivery Date.....	2/19/2016

SERIES 2008 GOs | SINGLE PURPOSE | 10/20/2015 | 10:49 AM

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

American Fork City Outstanding Water Bonds



\$31,580,000
General Obligation Refunding Bonds
Series 2016

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/19/2016	-	-	-	-	-
05/01/2016	350,000.00	2.000%	263,230.00	613,230.00	613,230.00
11/01/2016	-	-	654,575.00	654,575.00	-
05/01/2017	65,000.00	2.000%	654,575.00	719,575.00	1,374,150.00
11/01/2017	-	-	653,925.00	653,925.00	-
05/01/2018	65,000.00	3.000%	653,925.00	718,925.00	1,372,850.00
11/01/2018	-	-	652,950.00	652,950.00	-
05/01/2019	1,270,000.00	4.000%	652,950.00	1,922,950.00	2,575,900.00
11/01/2019	-	-	627,550.00	627,550.00	-
05/01/2020	1,325,000.00	4.000%	627,550.00	1,952,550.00	2,580,100.00
11/01/2020	-	-	601,050.00	601,050.00	-
05/01/2021	1,385,000.00	4.000%	601,050.00	1,986,050.00	2,587,100.00
11/01/2021	-	-	573,350.00	573,350.00	-
05/01/2022	1,435,000.00	5.000%	573,350.00	2,008,350.00	2,581,700.00
11/01/2022	-	-	537,475.00	537,475.00	-
05/01/2023	1,500,000.00	5.000%	537,475.00	2,037,475.00	2,574,950.00
11/01/2023	-	-	499,975.00	499,975.00	-
05/01/2024	1,580,000.00	5.000%	499,975.00	2,079,975.00	2,579,950.00
11/01/2024	-	-	460,475.00	460,475.00	-
05/01/2025	1,675,000.00	5.000%	460,475.00	2,135,475.00	2,595,950.00
11/01/2025	-	-	418,600.00	418,600.00	-
05/01/2026	1,745,000.00	4.000%	418,600.00	2,163,600.00	2,582,200.00
11/01/2026	-	-	383,700.00	383,700.00	-
05/01/2027	1,815,000.00	4.000%	383,700.00	2,198,700.00	2,582,400.00
11/01/2027	-	-	347,400.00	347,400.00	-
05/01/2028	1,890,000.00	4.000%	347,400.00	2,237,400.00	2,584,800.00
11/01/2028	-	-	309,600.00	309,600.00	-
05/01/2029	1,960,000.00	4.000%	309,600.00	2,269,600.00	2,579,200.00
11/01/2029	-	-	270,400.00	270,400.00	-
05/01/2030	2,040,000.00	4.000%	270,400.00	2,310,400.00	2,580,800.00
11/01/2030	-	-	229,600.00	229,600.00	-
05/01/2031	2,125,000.00	4.000%	229,600.00	2,354,600.00	2,584,200.00
11/01/2031	-	-	187,100.00	187,100.00	-
05/01/2032	2,205,000.00	4.000%	187,100.00	2,392,100.00	2,579,200.00
11/01/2032	-	-	143,000.00	143,000.00	-
05/01/2033	2,290,000.00	4.000%	143,000.00	2,433,000.00	2,576,000.00
11/01/2033	-	-	97,200.00	97,200.00	-
05/01/2034	2,385,000.00	4.000%	97,200.00	2,482,200.00	2,579,400.00
11/01/2034	-	-	49,500.00	49,500.00	-
05/01/2035	2,475,000.00	4.000%	49,500.00	2,524,500.00	2,574,000.00
Total	\$31,580,000.00	-	\$15,658,080.00	\$47,238,080.00	-

Yield Statistics

Bond Year Dollars.....	\$379,546.00
Average Life.....	12.019 Years
Average Coupon.....	4.1254762%
Net Interest Cost (NIC).....	3.3100373%
True Interest Cost (TIC).....	3.1254521%
Bond Yield for Arbitrage Purposes.....	2.7599791%
All Inclusive Cost (AIC).....	3.1720553%

IRS Form 8038

Net Interest Cost.....	3.0062659%
Weighted Average Maturity.....	11.846 Years

2016 Ref 08 GOs 10-20-15 | SINGLE PURPOSE | 10/20/2015 | 10:49 AM

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price	
05/01/2016	Serial Coupon	2.000%	0.250%	350,000.00	100.349%	351,221.50	
05/01/2017	Serial Coupon	2.000%	0.550%	65,000.00	101.731%	66,125.15	
05/01/2018	Serial Coupon	3.000%	0.800%	65,000.00	104.787%	68,111.55	
05/01/2019	Serial Coupon	4.000%	1.000%	1,270,000.00	109.423%	1,389,672.10	
05/01/2020	Serial Coupon	4.000%	1.230%	1,325,000.00	111.303%	1,474,764.75	
05/01/2021	Serial Coupon	4.000%	1.480%	1,385,000.00	112.565%	1,559,025.25	
05/01/2022	Serial Coupon	5.000%	1.720%	1,435,000.00	119.208%	1,710,634.80	
05/01/2023	Serial Coupon	5.000%	1.950%	1,500,000.00	120.392%	1,805,880.00	
05/01/2024	Serial Coupon	5.000%	2.160%	1,580,000.00	121.234%	1,915,497.20	
05/01/2025	Serial Coupon	5.000%	2.280%	1,675,000.00	122.455%	2,051,121.25	
05/01/2026	Serial Coupon	4.000%	2.470%	1,745,000.00	112.519%	c	1,963,456.55
05/01/2027	Serial Coupon	4.000%	2.570%	1,815,000.00	111.647%	c	2,026,393.05
05/01/2028	Serial Coupon	4.000%	2.780%	1,890,000.00	109.840%	c	2,075,976.00
05/01/2029	Serial Coupon	4.000%	2.950%	1,960,000.00	108.402%	c	2,124,679.20
05/01/2030	Serial Coupon	4.000%	3.100%	2,040,000.00	107.152%	c	2,185,900.80
05/01/2031	Serial Coupon	4.000%	3.180%	2,125,000.00	106.492%	c	2,262,955.00
05/01/2032	Serial Coupon	4.000%	3.250%	2,205,000.00	105.918%	c	2,335,491.90
05/01/2033	Serial Coupon	4.000%	3.350%	2,290,000.00	105.105%	c	2,406,904.50
05/01/2034	Serial Coupon	4.000%	3.450%	2,385,000.00	104.300%	c	2,487,555.00
05/01/2035	Serial Coupon	4.000%	3.500%	2,475,000.00	103.899%	c	2,571,500.25
Total	-	-	-	\$31,580,000.00	-	-	\$34,832,865.80

Bid Information

Par Amount of Bonds.....	\$31,580,000.00
Reoffering Premium or (Discount).....	3,252,865.80
Gross Production.....	\$34,832,865.80
Total Underwriter's Discount (0.500%).....	\$(157,900.00)
Bid (109.800%).....	34,674,965.80
Total Purchase Price.....	\$34,674,965.80
Bond Year Dollars.....	\$379,546.00
Average Life.....	12.019 Years
Average Coupon.....	4.1254762%
Net Interest Cost (NIC).....	3.3100373%
True Interest Cost (TIC).....	3.1254521%

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Sources & Uses

Dated 02/19/2016 | Delivered 02/19/2016

SOURCES OF FUNDS

Par Amount of Bonds.....	\$31,580,000.00
Reoffering Premium.....	3,252,865.80
TOTAL SOURCES.....	\$34,832,865.80

USES OF FUNDS

Series 2008 Refunding Escrow.....	34,523,958.34
Underwriter's Discount.....	157,900.00
Estimated Costs of Issuance.....	151,000.00
Rounding Amount.....	7.46
TOTAL USES.....	\$34,832,865.80

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	Fiscal Total
02/19/2016	-	-	-	-	-	-	-
05/01/2016	350,000.00	2.000%	263,230.00	613,230.00	1,127,000.00	1,740,230.00	1,740,230.00
11/01/2016	-	-	654,575.00	654,575.00	50,750.00	705,325.00	-
05/01/2017	65,000.00	2.000%	654,575.00	719,575.00	1,150,750.00	1,870,325.00	2,575,650.00
11/01/2017	-	-	653,925.00	653,925.00	28,750.00	682,675.00	-
05/01/2018	65,000.00	3.000%	653,925.00	718,925.00	1,178,750.00	1,897,675.00	2,580,350.00
11/01/2018	-	-	652,950.00	652,950.00	-	652,950.00	-
05/01/2019	1,270,000.00	4.000%	652,950.00	1,922,950.00	-	1,922,950.00	2,575,900.00
11/01/2019	-	-	627,550.00	627,550.00	-	627,550.00	-
05/01/2020	1,325,000.00	4.000%	627,550.00	1,952,550.00	-	1,952,550.00	2,580,100.00
11/01/2020	-	-	601,050.00	601,050.00	-	601,050.00	-
05/01/2021	1,385,000.00	4.000%	601,050.00	1,986,050.00	-	1,986,050.00	2,587,100.00
11/01/2021	-	-	573,350.00	573,350.00	-	573,350.00	-
05/01/2022	1,435,000.00	5.000%	573,350.00	2,008,350.00	-	2,008,350.00	2,581,700.00
11/01/2022	-	-	537,475.00	537,475.00	-	537,475.00	-
05/01/2023	1,500,000.00	5.000%	537,475.00	2,037,475.00	-	2,037,475.00	2,574,950.00
11/01/2023	-	-	499,975.00	499,975.00	-	499,975.00	-
05/01/2024	1,580,000.00	5.000%	499,975.00	2,079,975.00	-	2,079,975.00	2,579,950.00
11/01/2024	-	-	460,475.00	460,475.00	-	460,475.00	-
05/01/2025	1,675,000.00	5.000%	460,475.00	2,135,475.00	-	2,135,475.00	2,595,950.00
11/01/2025	-	-	418,600.00	418,600.00	-	418,600.00	-
05/01/2026	1,745,000.00	4.000%	418,600.00	2,163,600.00	-	2,163,600.00	2,582,200.00
11/01/2026	-	-	383,700.00	383,700.00	-	383,700.00	-
05/01/2027	1,815,000.00	4.000%	383,700.00	2,198,700.00	-	2,198,700.00	2,582,400.00
11/01/2027	-	-	347,400.00	347,400.00	-	347,400.00	-
05/01/2028	1,890,000.00	4.000%	347,400.00	2,237,400.00	-	2,237,400.00	2,584,800.00
11/01/2028	-	-	309,600.00	309,600.00	-	309,600.00	-
05/01/2029	1,960,000.00	4.000%	309,600.00	2,269,600.00	-	2,269,600.00	2,579,200.00
11/01/2029	-	-	270,400.00	270,400.00	-	270,400.00	-
05/01/2030	2,040,000.00	4.000%	270,400.00	2,310,400.00	-	2,310,400.00	2,580,800.00
11/01/2030	-	-	229,600.00	229,600.00	-	229,600.00	-
05/01/2031	2,125,000.00	4.000%	229,600.00	2,354,600.00	-	2,354,600.00	2,584,200.00
11/01/2031	-	-	187,100.00	187,100.00	-	187,100.00	-
05/01/2032	2,205,000.00	4.000%	187,100.00	2,392,100.00	-	2,392,100.00	2,579,200.00
11/01/2032	-	-	143,000.00	143,000.00	-	143,000.00	-
05/01/2033	2,290,000.00	4.000%	143,000.00	2,433,000.00	-	2,433,000.00	2,576,000.00
11/01/2033	-	-	97,200.00	97,200.00	-	97,200.00	-
05/01/2034	2,385,000.00	4.000%	97,200.00	2,482,200.00	-	2,482,200.00	2,579,400.00
11/01/2034	-	-	49,500.00	49,500.00	-	49,500.00	-
05/01/2035	2,475,000.00	4.000%	49,500.00	2,524,500.00	-	2,524,500.00	2,574,000.00
Total	\$31,580,000.00	-	\$15,658,080.00	\$47,238,080.00	\$3,536,000.00	\$50,774,080.00	-

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Gross Debt Service Comparison

Date	Principal	Coupon	Interest	New D/S	OLD D/S	Savings	Fiscal Total
02/19/2016	-	-	-	-	-	-	-
05/01/2016	350,000.00	2.000%	263,230.00	613,230.00	761,700.00	148,470.00	148,470.00
11/01/2016	-	-	654,575.00	654,575.00	761,700.00	107,125.00	-
05/01/2017	65,000.00	2.000%	654,575.00	719,575.00	761,700.00	42,125.00	149,250.00
11/01/2017	-	-	653,925.00	653,925.00	761,700.00	107,775.00	-
05/01/2018	65,000.00	3.000%	653,925.00	718,925.00	761,700.00	42,775.00	150,550.00
11/01/2018	-	-	652,950.00	652,950.00	761,700.00	108,750.00	-
05/01/2019	1,270,000.00	4.000%	652,950.00	1,922,950.00	1,966,700.00	43,750.00	152,500.00
11/01/2019	-	-	627,550.00	627,550.00	731,575.00	104,025.00	-
05/01/2020	1,325,000.00	4.000%	627,550.00	1,952,550.00	2,001,575.00	49,025.00	153,050.00
11/01/2020	-	-	601,050.00	601,050.00	699,825.00	98,775.00	-
05/01/2021	1,385,000.00	4.000%	601,050.00	1,986,050.00	2,039,825.00	53,775.00	152,550.00
11/01/2021	-	-	573,350.00	573,350.00	666,325.00	92,975.00	-
05/01/2022	1,435,000.00	5.000%	573,350.00	2,008,350.00	2,066,325.00	57,975.00	150,950.00
11/01/2022	-	-	537,475.00	537,475.00	631,325.00	93,850.00	-
05/01/2023	1,500,000.00	5.000%	537,475.00	2,037,475.00	2,096,325.00	58,850.00	152,700.00
11/01/2023	-	-	499,975.00	499,975.00	594,700.00	94,725.00	-
05/01/2024	1,580,000.00	5.000%	499,975.00	2,079,975.00	2,134,700.00	54,725.00	149,450.00
11/01/2024	-	-	460,475.00	460,475.00	556,200.00	95,725.00	-
05/01/2025	1,675,000.00	5.000%	460,475.00	2,135,475.00	2,191,200.00	55,725.00	151,450.00
11/01/2025	-	-	418,600.00	418,600.00	515,325.00	96,725.00	-
05/01/2026	1,745,000.00	4.000%	418,600.00	2,163,600.00	2,215,325.00	51,725.00	148,450.00
11/01/2026	-	-	383,700.00	383,700.00	472,825.00	89,125.00	-
05/01/2027	1,815,000.00	4.000%	383,700.00	2,198,700.00	2,262,825.00	64,125.00	153,250.00
11/01/2027	-	-	347,400.00	347,400.00	428,075.00	80,675.00	-
05/01/2028	1,890,000.00	4.000%	347,400.00	2,237,400.00	2,308,075.00	70,675.00	151,350.00
11/01/2028	-	-	309,600.00	309,600.00	381,075.00	71,475.00	-
05/01/2029	1,960,000.00	4.000%	309,600.00	2,269,600.00	2,351,075.00	81,475.00	152,950.00
11/01/2029	-	-	270,400.00	270,400.00	331,825.00	61,425.00	-
05/01/2030	2,040,000.00	4.000%	270,400.00	2,310,400.00	2,401,825.00	91,425.00	152,850.00
11/01/2030	-	-	229,600.00	229,600.00	280,075.00	50,475.00	-
05/01/2031	2,125,000.00	4.000%	229,600.00	2,354,600.00	2,455,075.00	100,475.00	150,950.00
11/01/2031	-	-	187,100.00	187,100.00	225,700.00	38,600.00	-
05/01/2032	2,205,000.00	4.000%	187,100.00	2,392,100.00	2,505,700.00	113,600.00	152,200.00
11/01/2032	-	-	143,000.00	143,000.00	172,975.00	29,975.00	-
05/01/2033	2,290,000.00	4.000%	143,000.00	2,433,000.00	2,552,975.00	119,975.00	149,950.00
11/01/2033	-	-	97,200.00	97,200.00	117,937.50	20,737.50	-
05/01/2034	2,385,000.00	4.000%	97,200.00	2,482,200.00	2,612,937.50	130,737.50	151,475.00
11/01/2034	-	-	49,500.00	49,500.00	60,240.63	10,740.63	-
05/01/2035	2,475,000.00	4.000%	49,500.00	2,524,500.00	2,665,240.63	140,740.63	151,481.26
Total	\$31,580,000.00	-	\$15,658,080.00	\$47,238,080.00	\$50,263,906.26	\$3,025,826.26	-

PV Analysis Summary (Gross to Gross)

Net Present Value Benefit	\$2,363,727.32
Net PV Benefit / \$31,200,000 Refunded Principal.....	7.576%
Net PV Benefit / \$31,580,000 Refunding Principal.....	7.485%

Refunding Bond Information

Refunding Dated Date.....	2/19/2016
Refunding Delivery Date.....	2/19/2016

2016 Ref 08 GOs 10-20-15 | SINGLE PURPOSE | 10/20/2015 | 10:49 AM

AMERICAN FORK CITY, UTAH
\$38,700,000 GENERAL OBLIGATION WATER BONDS
SERIES MAY 28, 2008

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
05/01/2016	-	761,700.00	761,700.00	-	5.000%	761,700.00	761,700.00	761,700.00
11/01/2016	-	761,700.00	761,700.00	-	-	761,700.00	761,700.00	-
05/01/2017	-	761,700.00	761,700.00	-	4.000%	761,700.00	761,700.00	1,523,400.00
11/01/2017	-	761,700.00	761,700.00	-	-	761,700.00	761,700.00	-
05/01/2018	31,200,000.00	761,700.00	31,961,700.00	-	5.000%	761,700.00	761,700.00	1,523,400.00
11/01/2018	-	-	-	-	-	761,700.00	761,700.00	-
05/01/2019	-	-	-	1,205,000.00	5.000%	761,700.00	1,966,700.00	2,728,400.00
11/01/2019	-	-	-	-	-	731,575.00	731,575.00	-
05/01/2020	-	-	-	1,270,000.00	5.000%	731,575.00	2,001,575.00	2,733,150.00
11/01/2020	-	-	-	-	-	699,825.00	699,825.00	-
05/01/2021	-	-	-	1,340,000.00	5.000%	699,825.00	2,039,825.00	2,739,650.00
11/01/2021	-	-	-	-	-	666,325.00	666,325.00	-
05/01/2022	-	-	-	1,400,000.00	5.000%	666,325.00	2,066,325.00	2,732,650.00
11/01/2022	-	-	-	-	-	631,325.00	631,325.00	-
05/01/2023	-	-	-	1,465,000.00	5.000%	631,325.00	2,096,325.00	2,727,650.00
11/01/2023	-	-	-	-	-	594,700.00	594,700.00	-
05/01/2024	-	-	-	1,540,000.00	5.000%	594,700.00	2,134,700.00	2,729,400.00
11/01/2024	-	-	-	-	-	556,200.00	556,200.00	-
05/01/2025	-	-	-	1,635,000.00	5.000%	556,200.00	2,191,200.00	2,747,400.00
11/01/2025	-	-	-	-	-	515,325.00	515,325.00	-
05/01/2026	-	-	-	1,700,000.00	5.000%	515,325.00	2,215,325.00	2,730,650.00
11/01/2026	-	-	-	-	-	472,825.00	472,825.00	-
05/01/2027	-	-	-	1,790,000.00	5.000%	472,825.00	2,262,825.00	2,735,650.00
11/01/2027	-	-	-	-	-	428,075.00	428,075.00	-
05/01/2028	-	-	-	1,880,000.00	5.000%	428,075.00	2,308,075.00	2,736,150.00
11/01/2028	-	-	-	-	-	381,075.00	381,075.00	-
05/01/2029	-	-	-	1,970,000.00	5.000%	381,075.00	2,351,075.00	2,732,150.00
11/01/2029	-	-	-	-	-	331,825.00	331,825.00	-
05/01/2030	-	-	-	2,070,000.00	5.000%	331,825.00	2,401,825.00	2,733,650.00
11/01/2030	-	-	-	-	-	280,075.00	280,075.00	-
05/01/2031	-	-	-	2,175,000.00	5.000%	280,075.00	2,455,075.00	2,735,150.00
11/01/2031	-	-	-	-	-	225,700.00	225,700.00	-
05/01/2032	-	-	-	2,280,000.00	4.625%	225,700.00	2,505,700.00	2,731,400.00
11/01/2032	-	-	-	-	-	172,975.00	172,975.00	-
05/01/2033	-	-	-	2,380,000.00	4.625%	172,975.00	2,552,975.00	2,725,950.00
11/01/2033	-	-	-	-	-	117,937.50	117,937.50	-
05/01/2034	-	-	-	2,495,000.00	4.625%	117,937.50	2,612,937.50	2,730,875.00
11/01/2034	-	-	-	-	-	60,240.63	60,240.63	-
05/01/2035	-	-	-	2,605,000.00	4.625%	60,240.63	2,665,240.63	2,725,481.26
Total	\$31,200,000.00	\$3,808,500.00	\$35,008,500.00	\$31,200,000.00	-	\$19,063,906.26	\$50,263,906.26	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	2/19/2016
Average Life.....	12.344 Years
Average Coupon.....	4.8312634%
Weighted Average Maturity (Par Basis).....	12.344 Years

Refunding Bond Information

Refunding Dated Date.....	2/19/2016
Refunding Delivery Date.....	2/19/2016

SERIES 2008 GOs | SINGLE PURPOSE | 10/20/2015 | 10:49 AM

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
02/19/2016	-	-	-	0.34	-	0.34	-
05/01/2016	717,809.00	0.020%	43,890.72	761,699.72	761,700.00	0.06	761,700.00
11/01/2016	650,189.00	0.140%	111,511.30	761,700.30	761,700.00	0.36	-
05/01/2017	650,826.00	0.280%	110,874.62	761,700.62	761,700.00	0.98	1,523,400.00
11/01/2017	651,736.00	0.510%	109,963.47	761,699.47	761,700.00	0.45	-
05/01/2018	31,853,398.00	0.680%	108,301.55	31,961,699.55	31,961,700.00	-	32,723,400.00
Total	\$34,523,958.00	-	\$484,541.66	\$35,008,500.00	\$35,008,500.00	-	-

Investment Parameters

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	0.34
Cost of Investments Purchased with Bond Proceeds.....	34,523,958.00
Total Cost of Investments.....	\$34,523,958.34
Target Cost of Investments at bond yield.....	\$33,060,066.84
Actual positive or (negative) arbitrage.....	(1,463,891.50)
Yield to Receipt.....	0.6677465%
Yield for Arbitrage Purposes.....	2.7599791%
State and Local Government Series (SLGS) rates for.....	10/20/2015

Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

Combined Annual Debt Service

AMERICAN FORK CITY, UTAH
\$31,580,000 GENERAL OBLIGATION REFUNDING BONDS
SERIES FEBRUARY 19, 2016

Comparison of Bond Payments

Date	Outstanding 2008 Bonds				\$31,580,000 General Obligation Refunding Bonds, 2016				Difference	Fiscal Total
	Principal	Coupon	Interest	Total P+I	Principal	Coupon	Interest	Total P+I		
05/01/2016	1,050,000.00	5.000%	838,700.00	1,888,700.00	350,000.00	2.000%	658,075.00	1,740,230.00	148,470.00	148,470.00
11/01/2016	-	-	812,450.00	812,450.00	-	-	654,575.00	705,325.00	107,125.00	107,125.00
05/01/2017	1,100,000.00	4.000%	812,450.00	1,912,450.00	65,000.00	2.000%	654,575.00	1,870,325.00	42,125.00	149,250.00
11/01/2017	-	-	790,450.00	790,450.00	-	-	653,925.00	682,675.00	107,775.00	-
05/01/2018	1,150,000.00	5.000%	790,450.00	1,940,450.00	65,000.00	3.000%	653,925.00	1,897,675.00	42,775.00	150,550.00
11/01/2018	-	-	761,700.00	761,700.00	-	-	652,950.00	652,950.00	108,750.00	152,500.00
05/01/2019	1,205,000.00	5.000%	761,700.00	1,966,700.00	1,270,000.00	4.000%	652,950.00	1,922,950.00	43,750.00	152,500.00
11/01/2019	-	-	731,575.00	731,575.00	-	-	627,550.00	627,550.00	104,025.00	153,050.00
05/01/2020	1,270,000.00	5.000%	731,575.00	2,001,575.00	1,325,000.00	4.000%	627,550.00	1,952,550.00	49,025.00	153,050.00
11/01/2020	-	-	699,825.00	699,825.00	-	-	601,050.00	601,050.00	98,775.00	152,550.00
05/01/2021	1,340,000.00	5.000%	699,825.00	2,039,825.00	1,385,000.00	4.000%	601,050.00	1,986,050.00	53,775.00	152,550.00
11/01/2021	-	-	666,325.00	666,325.00	-	-	573,350.00	573,350.00	92,975.00	150,950.00
05/01/2022	1,400,000.00	5.000%	666,325.00	2,066,325.00	1,435,000.00	5.000%	573,350.00	2,008,350.00	57,975.00	150,950.00
11/01/2022	-	-	631,325.00	631,325.00	-	-	537,475.00	537,475.00	93,850.00	152,700.00
05/01/2023	1,465,000.00	5.000%	631,325.00	2,096,325.00	1,500,000.00	5.000%	537,475.00	2,037,475.00	58,850.00	152,700.00
11/01/2023	-	-	594,700.00	594,700.00	-	-	499,975.00	499,975.00	94,725.00	149,450.00
05/01/2024	1,540,000.00	5.000%	594,700.00	2,134,700.00	1,580,000.00	5.000%	499,975.00	2,079,975.00	54,725.00	149,450.00
11/01/2024	-	-	556,200.00	556,200.00	-	-	460,475.00	460,475.00	95,725.00	151,450.00
05/01/2025	1,635,000.00	5.000%	556,200.00	2,191,200.00	1,675,000.00	5.000%	460,475.00	2,135,475.00	55,725.00	151,450.00
11/01/2025	-	-	515,325.00	515,325.00	-	-	418,600.00	418,600.00	96,725.00	148,450.00
05/01/2026	1,700,000.00	5.000%	515,325.00	2,215,325.00	1,745,000.00	4.000%	418,600.00	2,163,600.00	51,725.00	148,450.00
11/01/2026	-	-	472,825.00	472,825.00	-	-	383,700.00	383,700.00	89,125.00	153,250.00
05/01/2027	1,790,000.00	5.000%	472,825.00	2,262,825.00	1,815,000.00	4.000%	383,700.00	2,198,700.00	64,125.00	153,250.00
11/01/2027	-	-	428,075.00	428,075.00	-	-	347,400.00	347,400.00	80,675.00	151,350.00
05/01/2028	1,880,000.00	5.000%	428,075.00	2,308,075.00	1,890,000.00	4.000%	347,400.00	2,237,400.00	70,675.00	151,350.00
11/01/2028	-	-	381,075.00	381,075.00	-	-	309,600.00	309,600.00	71,475.00	152,950.00
05/01/2029	1,970,000.00	5.000%	381,075.00	2,351,075.00	1,960,000.00	4.000%	309,600.00	2,269,600.00	81,475.00	152,950.00
11/01/2029	-	-	331,825.00	331,825.00	-	-	270,400.00	270,400.00	61,425.00	152,850.00
05/01/2030	2,070,000.00	5.000%	331,825.00	2,401,825.00	2,040,000.00	4.000%	270,400.00	2,310,400.00	91,425.00	152,850.00
11/01/2030	-	-	280,075.00	280,075.00	-	-	229,600.00	229,600.00	50,475.00	150,950.00
05/01/2031	2,175,000.00	5.000%	280,075.00	2,455,075.00	2,125,000.00	4.000%	229,600.00	2,354,600.00	100,475.00	150,950.00
11/01/2031	-	-	225,700.00	225,700.00	-	-	187,100.00	187,100.00	38,600.00	152,200.00
05/01/2032	2,280,000.00	4.625%	225,700.00	2,505,700.00	2,205,000.00	4.000%	187,100.00	2,392,100.00	113,600.00	152,200.00
11/01/2032	-	-	172,975.00	172,975.00	-	-	143,000.00	143,000.00	29,975.00	149,950.00
05/01/2033	2,380,000.00	4.625%	172,975.00	2,552,975.00	2,290,000.00	4.000%	143,000.00	2,433,000.00	119,975.00	149,950.00
11/01/2033	-	-	117,937.50	117,937.50	-	-	97,200.00	97,200.00	20,737.50	151,475.00
05/01/2034	2,495,000.00	4.625%	117,937.50	2,612,937.50	2,385,000.00	4.000%	97,200.00	2,482,200.00	130,737.50	151,475.00
11/01/2034	-	-	60,240.63	60,240.63	-	-	49,500.00	49,500.00	10,740.63	151,481.26
05/01/2035	2,605,000.00	4.625%	60,240.63	2,665,240.63	2,475,000.00	4.000%	49,500.00	2,524,500.00	140,740.63	151,481.26
Total	\$34,500,000.00	-	\$19,299,906.26	\$53,799,906.26	\$31,580,000.00	-	\$16,052,925.00	\$50,774,080.00	\$3,025,826.26	-

Yield Statistics

Closing Date.....	2/19/2016	Closing Date.....	2/19/2016
Average Life.....	12.288 Years	Average Life.....	12.019 Years
True Interest Cost (TIC).....	4.8324826%	True Interest Cost (TIC).....	3.1254521%

Green numbers are Series 2016 Refunding Bonds.
 Black numbers are unrefunded Series 2008 Bonds.

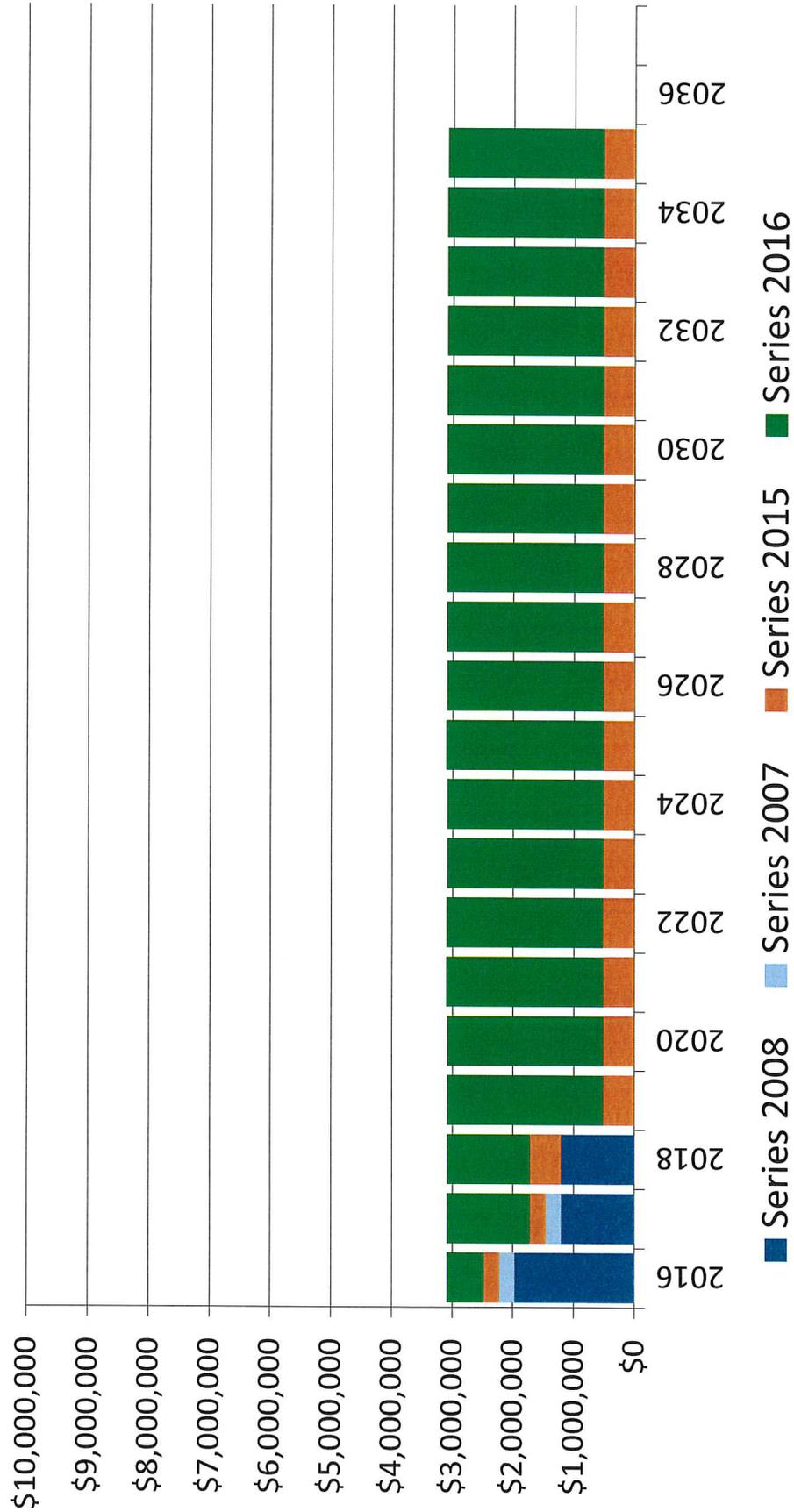
\$2,363,727.32 NPV Savings



Attachment: Proposed \$31.580 M refunding PI Bond (1187 : 2016 Pressurized Irrigation Refunding Bonds)

American Fork City

Outstanding Water Bonds



CITY COUNCIL STUDY ITEM

**City of American Fork
COUNCIL WORK SESSION
DECEMBER 3, 2015**

Department Human Resources

Department Judy Thimakis

STUDY ITEM Presentation and Discussion for American Fork 2015 Compensation Study

SUMMARY RECOMMENDATION Review of the Compensation Study.

BACKGROUND Contracted in 2015 with Mike Swallow, Personnel Management Systems, to review American Fork's compensation system and practices. Mike audited all the City positions and current compensation practices, reviewed the market, and has recommendations for city pay ranges and practices.

BUDGET IMPACT Unknown

SUPPORTING DOCUMENTS

!Council- final Presentation 11 18 15 (002) (PPTX)

City of American Fork 2015 Compensation Study



Attachment: !Council- final Presentation 11 18 15 (002) (1199 : Compensation Study 2015)

Project Objectives

- Complete onsite job audits & update all job descriptions.
- Create “site-validated” worth-of-work job valuation instrument.
- Test & Verify Internal Relationships
- Conduct market review and analysis to determine the city’s competitive relationship with selected public employers.
- Install “No Pay Grade” Linking Internal Equity results to prevailing market practices.
- Make pay plan recommendations and deliver a “least cost implementation” outcome.



Internal Equity Instrument Customized

Factor I- Job Knowledge 40%		American Fork								
FORMAL EDUCATION & TRAINING		A	B	C	D	E	F	G	H	
KNOWLEDGE, SKILLS & ABILITIES	1. Unskilled. Ability to follow simple oral instructions. Reading and performing simple mathematical computations may be required. May need a basic understanding of the use of common office equipment or basic hand and power tools.	0.62	0.68	0.78						
	2. Semi-skilled. Proficiency in the use of simple equipment. Knowledge of general office procedures, practice or operations. Proficient in math, reading, keyboard operations, common office equipment or basic hand and power tools.	0.77	0.89	1.02	1.17					
	3. Requires working level knowledge, skills, and abilities related to a broad range of either complex clerical or technical functions or apprentice level knowledge of a single function area or work specialization.	1.00	1.15	1.33	1.53	1.75				
	4. Requires paraprofessional or full performance level of knowledge, skills, and abilities primarily related to a well defined discipline or vocational specialization. Journeys level proficiency.	1.30	1.50	1.72	1.99	2.31				
	5. Entry level professional ISA's utilizing techniques which require understanding of involved practices, principles and/or theory or mastery of a well defined discipline or vocational specialization.	1.44	1.65	1.90	2.19	2.51				

Factor III- Difficulty of Work 15%		JUDGMENT & DECISIONS REQUIRED					
COMPLEXITY & VARIETY OF WORK		A	B	C	D	E	F
KNOWLEDGE, SKILLS & ABILITIES	1. The work consists of a few tasks or functions that are clear out and directly related. Action to be taken or responses to be made are readily available. There is little variation in the work.	0.40	0.52				
	2. The work consists of duties involving more than one sequence of steps. Variations in the work stem from differences in the entries or other factual situations.	0.44	0.57	0.74			
	3. The work consists of various duties. Choices to be considered differ with the assignment.						

Factor II- Responsibility 35%		ACCOUNTABILITY & ACCURACY								
CONTROLS OVER THE WORK		A	B	C	D	E	F	G	H	
KNOWLEDGE, SKILLS & ABILITIES	1. Clear, detailed and specific instructions given for both one-of-a-kind and repetitive tasks; work is closely controlled through the structured nature of the work, by circumstances in which it is performed, or through review of the supervisor.	0.94	1.16	1.51						
	2. Continuing or individual assignments. Supervisor specifies limitations, quality and quantity of work expected, deadlines and priorities. There is some freedom allowed in selecting methods to be used, but are limited.	1.03	1.33	1.73						
	3. The work is strictly controlled by practices and procedures which are covered by well defined policy; work is performed without direct supervision but is reviewed periodically by the supervisor.	1.18	1.53	2.00	2.59					
	4. The work is subject to policies, practices, and procedures. Some freedom is allowed in the application of policy or procedure. The supervisor sets the overall objectives and identifies available resources. Employee in consultation with supervisor develops projects and deadlines.	1.24	1.61	2.09	2.72	3.54				
	5. Work is performed under managerial direction with the individual determining what, when, and how the work is done. Establishes unit or program goals & objectives.	1.30	1.69	2.20	2.86	3.72				
	6. These jobs by their very nature and size, are broadly subject to general goals and objectives. Work is performed under broad guidance of policy makers. Much autonomy and freedom to act is essential to job effectiveness.	1.78	2.29	2.98	3.88	5.04				

Factor IV- Work Environment 10%		PHYSICAL EFFORT			
WORKING CONDITIONS		A	B	C	D
KNOWLEDGE, SKILLS & ABILITIES	1. No observable hazards or threat to health or safety. Adequate working conditions with at least minimum environmental conditions to assure the comfort of most workers.	0.60	0.69	0.75	0.87
	2. Minimum hazardous working conditions. Minor threat to health and/or safety. Generally adequate working conditions with minimum environmental conditions to assure comfort. Traveling in an automobile may be a regular part of the job.	0.63	0.72	0.83	0.96
	3. Occasional exposure to hazardous work conditions (noise, fumes, heights, slippery, vibrations, moving parts, disease etc.). Moderate exposure to dust, grease, temperature changes, noise, inadequate lighting, inclement weather, etc. Periodic conditions which involve chance of injury.	0.78	0.89	1.03	1.18
	4. Daily exposure to hazardous work conditions. Prolonged and frequent exposure to dust, grease, extreme temperature, or severe outdoor weather conditions. Recurring conditions which involve chance of injury.	0.82	0.94	1.08	1.24

Hazard Uncertainty: For positions having tasks that place employees in historically life threatening situations (i.e., Fire, Police) add 100% to the base points awarded above for work environment. For positions which require the operation of maintenance or service equipment on city roadways, add 50%. For positions requiring regular and frequent travel, whether local or regional, primarily by automobile, add 25%.

Market Data – Survey Group

ALPINE CITY	NORTH SALT LAKE
BOUNTIFUL	OGDEN
CEDAR CITY	OREM
CEDAR HILLS	PAYSON
CENTERVILLE	PLEASANT GROVE
CENTRAL DAVIS COUNTY SEWER	PROVO
CENTRAL VALLEY WATER	ROY
CLEARFIELD	SALT LAKE CITY
CLINTON	SALT LAKE COUNTY
COTTONWOOD HEIGHTS	SANDY
COTTONWOOD IMPROVEMENT DISTRICT	SANTAQUIN
DRAPER	SARATOGA SPRINGS
EAGLE MOUNTAIN	SOUTH JORDAN
FARMINGTON	SPANISH FORK
HERRIMAN	SPRINGVILLE
KAYSVILLE	ST. GEORGE
LAYTON	TIMPANOGOS SPECIAL DISTRICT
LEHI	TOOELE
LINDON	UNIFIED FIRE AUTHORITY
LOGAN	UNIFIED POLICE DEPARTMENT
MAPLETON	UTAH COUNTY
METROPOLITAN WATER, SALT LAKE & SANDY	VERNAL
MIDVALE	WEBER COUNTY
MOUNTAINLAND ASSOCIATION OF GOVERNMENTS	WEST JORDAN
MURRAY	WOODS CROSS
NEPHI	

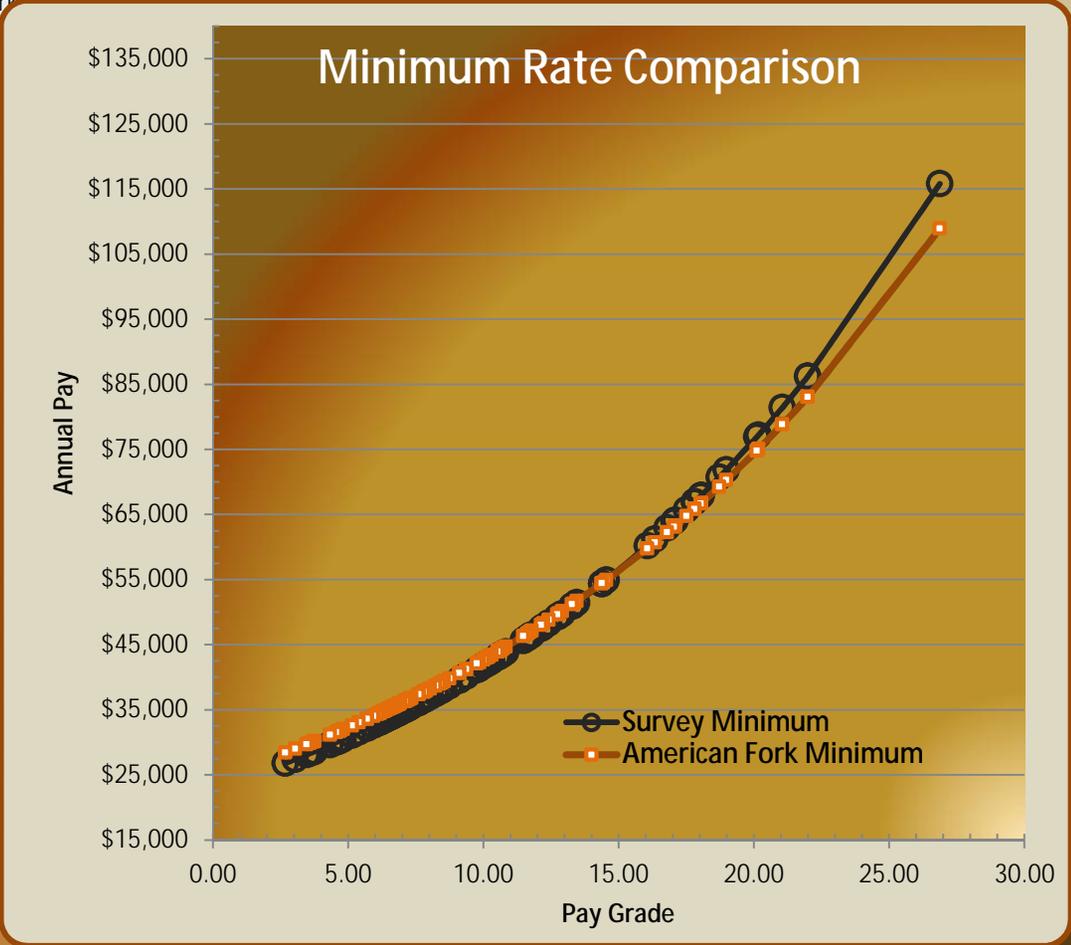
Data included for one or more benchmark matches



City of American Fork 2015 Compensation Study

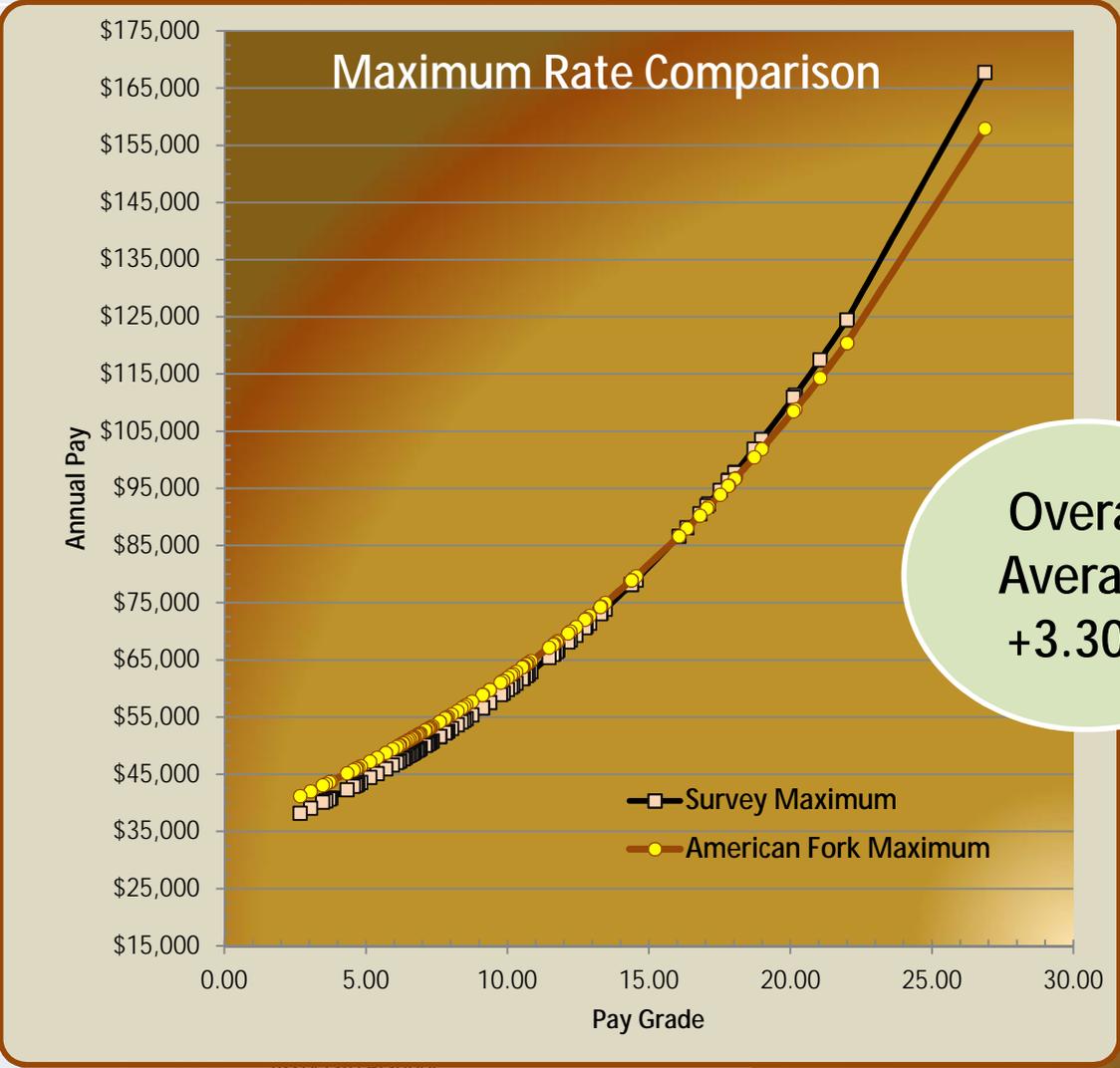
Eval Points	Survey Minimum	American Fork Minimum	\$ Difference	% Difference	
26.87	\$115,794	\$108,902	-\$6,892	-6.3%	City Administrator
22.00	\$86,199	\$83,055	-\$3,144	-3.8%	Police Chief
22.00	\$86,199	\$83,055	-\$3,144	-3.8%	Fire Chief
21.05	\$81,416	\$78,000	-\$3,416	-4.2%	Public Works Director
20.11	\$76,911	\$74,000	-\$2,911	-3.8%	Park & Recreation Director
18.98	\$71,845	\$69,000	-\$2,845	-3.9%	Park & Recreation Director
18.72	\$70,713	\$68,000	-\$2,713	-3.8%	Police Chief
18.06	\$67,943	\$65,000	-\$2,943	-4.3%	Police Chief
18.03	\$67,835	\$65,000	-\$2,835	-4.2%	Police Chief
17.82	\$66,960	\$65,000	-\$1,960	-2.9%	Police Chief
17.80	\$66,896	\$65,810	-\$1,086	-1.6%	Police Chief
17.51	\$65,737	\$64,762	-\$974	-1.5%	Police Chief
17.10	\$64,118	\$63,297	-\$821	-1.3%	Police Chief
17.05	\$63,897	\$63,096	-\$800	-1.3%	Police Chief
16.80	\$62,944	\$62,232	-\$712	-1.1%	Police Chief
16.34	\$61,242	\$60,685	-\$556	-0.9%	Police Chief
16.06	\$60,206	\$59,743	-\$463	-0.8%	Police Chief
14.55	\$54,936	\$54,924	-\$12	0.0%	Police Chief
14.38	\$54,398	\$54,430	\$32	0.1%	Police Chief
14.38	\$54,398	\$54,430	\$32	0.1%	Police Chief
14.38	\$54,398	\$54,430	\$32	0.1%	Police Chief
14.38	\$54,398	\$54,430	\$32	0.1%	Police Chief
13.46	\$51,429	\$51,696	\$268	0.5%	Police Chief
13.31	\$50,961	\$51,265	\$304	0.6%	Police Chief
13.28	\$50,883	\$51,193	\$310	0.6%	Police Chief
12.90	\$49,741	\$50,137	\$396	0.8%	Police Chief
12.78	\$49,377	\$49,801	\$423	0.8%	Police Chief
12.73	\$49,223	\$49,658	\$435	0.9%	Police Chief
12.42	\$48,296	\$48,798	\$502	1.0%	Police Chief
12.22	\$47,728	\$48,271	\$543	1.1%	Police Chief
12.14	\$47,481	\$48,042	\$561	1.2%	Police Chief
11.79	\$46,492	\$47,123	\$630	1.3%	Police Chief

Overall Average +2.1%



Eval Points	Survey Maximum	American Fork Maximum	\$ Difference	% Difference	
26.87	\$167,718	\$157,909	-\$9,809	-6.2%	City Administrator
22.00	\$124,460	\$120,430	-\$4,030	-3.3%	Police Chief
22.00	\$124,460	\$120,430	-\$4,030	-3.3%	Fire Chief
21.05	\$117,482	\$114,281	-\$3,201	-2.8%	Public Works Director
20.11	\$110,915	\$108,463	-\$2,452	-2.3%	Parks & Recreation Director
18.98	\$103,534	\$101,887	-\$1,647	-1.6%	Public Relations/Economic Development Director
18.72	\$101,885	\$100,412			
18.06	\$97,853	\$96,795			
18.03	\$97,695	\$96,654			
17.82	\$96,421	\$95,508			
17.80	\$96,329	\$95,425			
17.51	\$94,641	\$93,905			
17.10	\$92,287	\$91,781			
17.05	\$91,965	\$91,490			
16.80	\$90,579	\$90,237			
16.34	\$88,103	\$87,994			
16.06	\$86,598	\$86,627			
14.55	\$78,941	\$79,640			
14.38	\$78,159	\$78,924			
14.38	\$78,159	\$78,924			
14.38	\$78,159	\$78,924			
13.46	\$73,848	\$74,960			
13.31	\$73,170	\$74,334			
13.28	\$73,057	\$74,230			
12.90	\$71,399	\$72,698			
12.78	\$70,872	\$72,211			
12.73	\$70,649	\$72,004			
12.42	\$69,304	\$70,758			
12.22	\$68,479	\$69,993			
12.14	\$68,122	\$69,661			
11.79	\$66,688	\$68,328			
11.73	\$66,467	\$68,121			
11.65	\$66,131	\$67,809			
11.61	\$65,970	\$67,659			
11.47	\$65,411	\$67,138			
		\$67,802			
		\$67,462			
		\$67,250			
		\$67,186			
		\$67,179			
10.50	\$61,004	\$63,822			Associate Planner

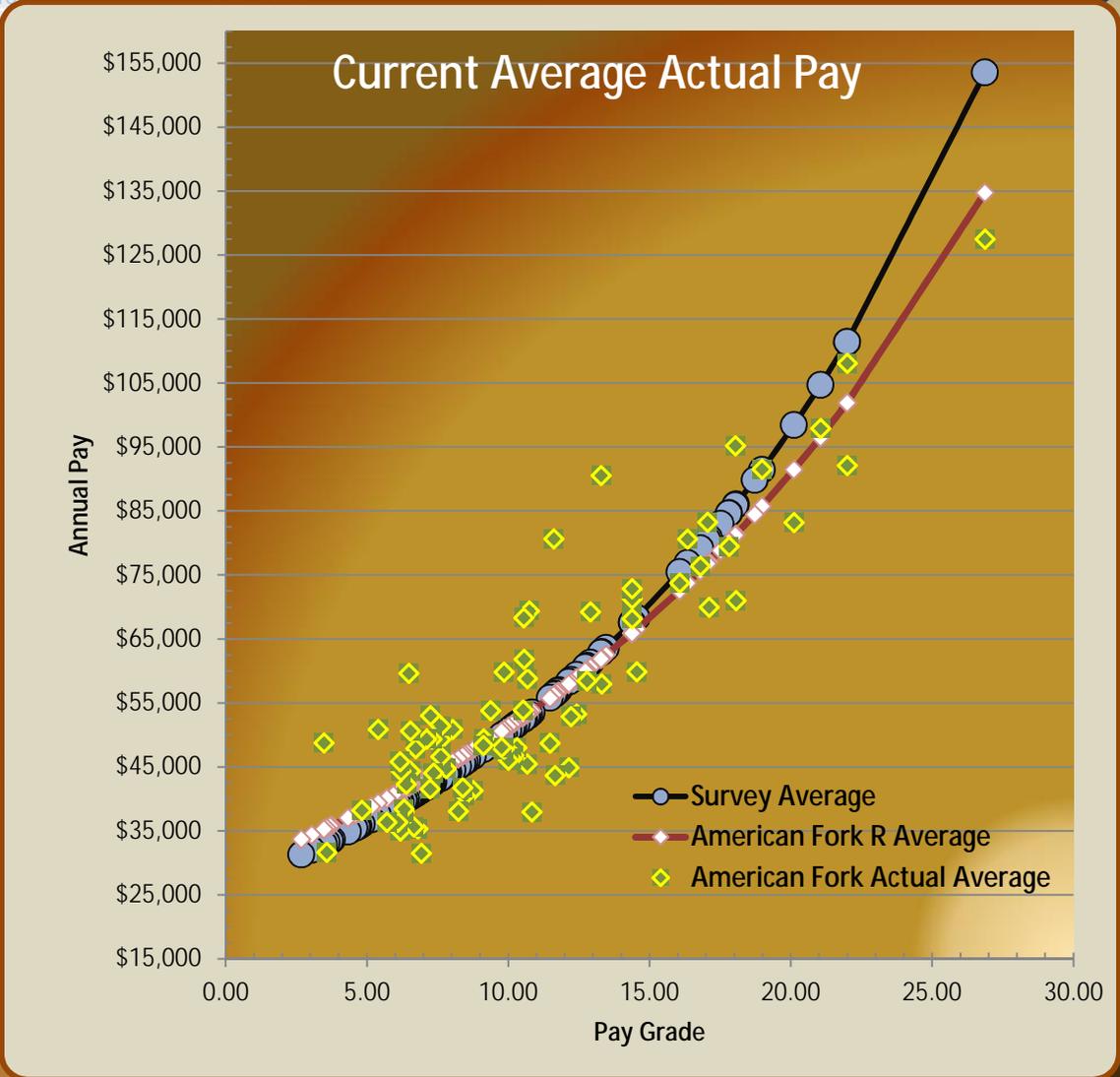
City of American Fork 2015 Compensation Study



City of American Fork 2015 Compensation Study

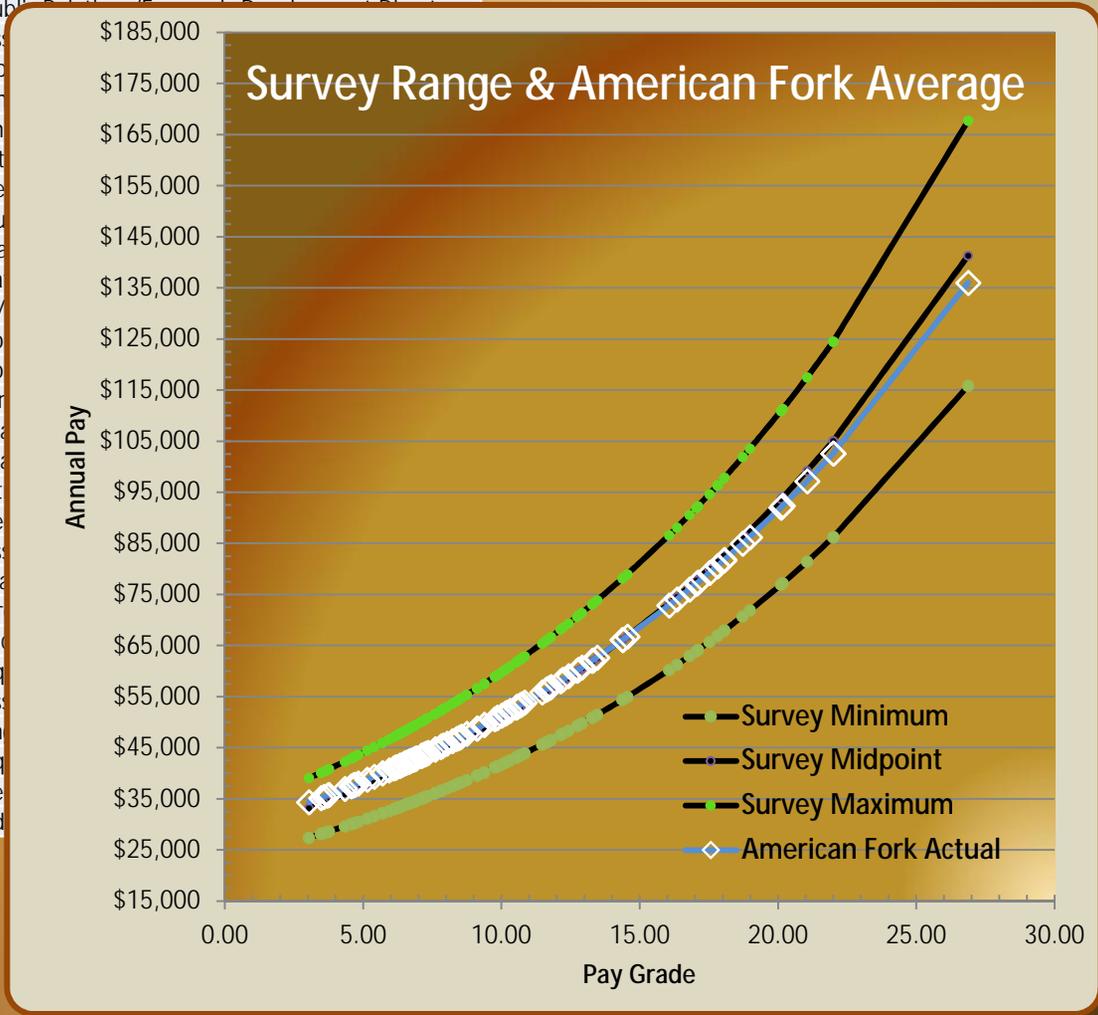
Eval Points	Survey Average	American Fork R Average	American Fork Actual Average	\$ Difference	% Difference	
26.87	\$153,567	\$134,779	\$127,504	-\$18,787	-13.9%	City Administrator
22.00	\$111,439	\$101,921	\$108,077	-\$9,518	-9.3%	Police Chief
22.00	\$111,439	\$101,921	\$92,123	-\$9,518	-9.3%	Fire Chief
21.05	\$104,738	\$96,559	\$97,885	-\$8,114	-7.7%	
20.11	\$98,457	\$91,493	\$83,221	-\$6,999	-7.1%	
18.72	\$89,868	\$84,497		-\$5,371	-6.0%	
18.06	\$86,051	\$81,360	\$70,990	-\$4,691	-5.4%	
18.03	\$85,901	\$81,237	\$95,202	-\$4,664	-5.4%	
17.82	\$84,698	\$80,000		-\$4,498	-5.3%	
17.51	\$83,019			-\$4,111	-4.9%	
17.10	\$80,801			-\$3,711	-4.6%	
17.05	\$80,499			-\$3,711	-4.6%	
16.80	\$79,111			-\$3,511	-4.4%	
16.34	\$76,811			-\$3,111	-4.0%	
16.06	\$75,411			-\$2,811	-3.7%	
14.55	\$68,311			-\$1,711	-2.5%	
14.38	\$67,585			-\$1,611	-2.4%	
14.38	\$67,585	\$65,916	\$72,862	-\$1,611	-2.4%	
13.31	\$62,958	\$61,966	\$57,990	-\$99	-0.2%	
13.28	\$62,854	\$61,877	\$90,563	-\$97	-0.2%	
12.78	\$60,836	\$60,142	\$58,448	-\$69	-0.1%	
12.73	\$60,629	\$59,964		-\$66	-0.1%	
12.42	\$59,390	\$58,894	\$53,273	-\$49	-0.1%	
12.22	\$58,631	\$58,237	\$52,894	-\$39	-0.1%	
12.14	\$58,302	\$57,953	\$44,866	-\$34	-0.1%	
11.79	\$56,984	\$56,809		-\$17	-0.0%	
11.73	\$56,780	\$56,632		-\$14	-0.0%	
11.65	\$56,472	\$56,364	\$43,680	-\$10	-0.0%	
11.47	\$55,811	\$55,789	\$48,693	-\$22	-0.0%	

Overall Average +1.2%



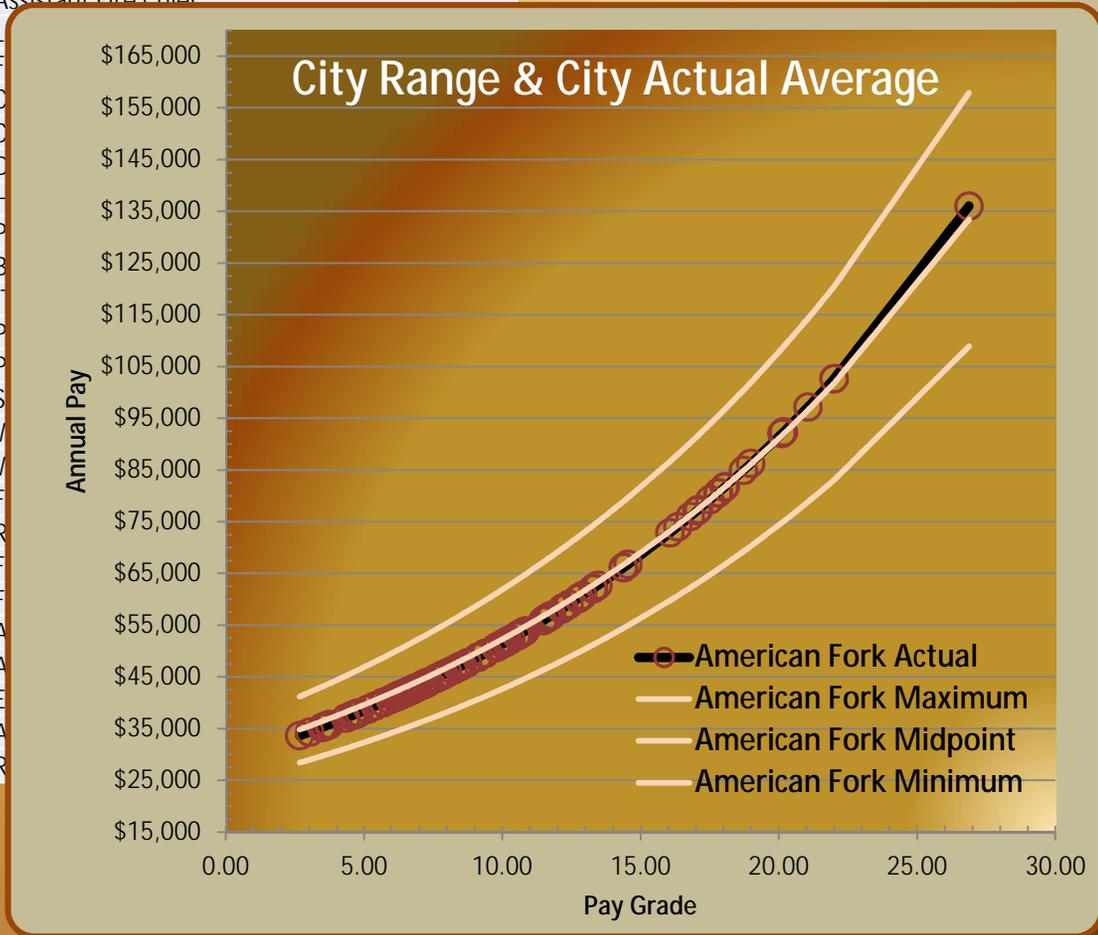
City of American Fork 2015 Compensation Study

Eval Points	Survey Minimum	Survey Midpoint	Survey Maximum	American Fork Actual	
26.87	\$115,794	\$141,309	\$167,718	\$136,033	City Administrator
22.00	\$86,199	\$105,042	\$124,460	\$102,619	Police Chief
22.00	\$86,199	\$105,042	\$124,460	\$102,619	Fire Chief
21.05	\$81,416	\$99,186	\$117,482	\$97,174	Public Works Director
20.11	\$76,911	\$93,672	\$110,915	\$92,033	Parks & Recreation Director
18.98	\$71,845	\$87,473	\$103,534	\$86,235	Public Safety Director
18.72	\$70,713	\$86,088	\$101,885	\$84,937	Assistant City Manager
18.06	\$67,943	\$82,700	\$97,853	\$81,757	Librarian
18.03	\$67,835	\$82,568	\$97,695	\$81,632	Fire Captain
17.82	\$66,960	\$81,497	\$96,421	\$80,626	Chief of Police
17.80	\$66,896	\$81,420	\$96,329	\$80,553	City Engineer
17.51	\$65,737	\$80,001	\$94,641	\$79,219	Deputy City Manager
17.10	\$64,118	\$78,022	\$92,287	\$77,356	Human Resources Director
17.05	\$63,897	\$77,752	\$91,965	\$77,101	Planning Director
16.80	\$62,944	\$76,586	\$90,579	\$76,002	Budget Director
16.34	\$61,242	\$74,505	\$88,103	\$74,038	IT Director
16.06	\$60,206	\$73,239	\$86,598	\$72,842	Police Captain
14.55	\$54,936	\$66,799	\$78,941	\$66,740	Police Sergeant
14.38	\$54,398	\$66,142	\$78,159	\$66,116	Street Sweeper
14.38	\$54,398	\$66,142	\$78,159	\$66,116	Water Treatment Operator
14.38	\$54,398	\$66,142	\$78,159	\$66,116	Water Treatment Operator
13.46	\$51,429	\$62,514	\$73,848	\$62,665	Firefighter
13.31	\$50,961	\$61,943	\$73,170	\$62,121	Recycling Coordinator
12.78	\$49,377	\$60,009	\$70,872	\$60,276	Assistant City Manager
12.73	\$49,223	\$59,820	\$70,649	\$60,096	Manager
12.42	\$48,296	\$58,688	\$69,304	\$59,015	Firefighter
12.22	\$47,728	\$57,994	\$68,479	\$58,351	Facilities Manager
12.14	\$47,481	\$57,693	\$68,122	\$58,063	Aquatics Director
11.79	\$46,492	\$56,486	\$66,688	\$56,908	Assistant City Manager
11.73	\$46,339	\$56,299	\$66,467	\$56,729	Engineer
11.65	\$46,108	\$56,016	\$66,131	\$56,459	Aquatics Director
11.61	\$45,996	\$55,880	\$65,970	\$56,328	Recycling Coordinator
11.47	\$45,611	\$55,410	\$65,411	\$55,877	Ad...



City of American Fork 2015 Compensation Study

Eval Points	American Fork Minimum	American Fork Midpoint	American Fork Maximum	American Fork Actual	
26.87	\$108,902	\$133,406	\$157,909	\$136,033	City Administrator
22.00	\$83,055	\$101,742	\$120,430	\$102,619	Police Chief
22.00	\$83,055	\$101,742	\$120,430	\$102,619	Fire Chief
21.05	\$78,814	\$96,548	\$114,281	\$97,174	Public Works Director
18.72	\$69,249	\$84,831	\$100,412	\$84,937	Assistant Fire Chief
18.06	\$66,755	\$81,775	\$96,795	\$81,757	L
18.03	\$66,657	\$81,655	\$96,654	\$81,632	F
17.82	\$65,868	\$80,688	\$95,508	\$80,626	C
17.80	\$65,810	\$80,618	\$95,425	\$80,553	C
17.51	\$64,762	\$79,334	\$93,905	\$79,219	D
17.10	\$63,297	\$77,539	\$91,781	\$77,356	H
17.05	\$63,096	\$77,293	\$91,490	\$77,101	P
16.80	\$62,232	\$76,234	\$90,237	\$76,002	B
16.34	\$60,685	\$74,340	\$87,994	\$74,038	I
16.06	\$59,743	\$73,185	\$86,627	\$72,842	P
14.55	\$54,924	\$67,282	\$79,640	\$66,740	P
14.38	\$54,430	\$66,677	\$78,924	\$66,116	S
14.38	\$54,430	\$66,677	\$78,924	\$66,116	V
14.38	\$54,430	\$66,677	\$78,924	\$66,116	V
13.46	\$51,696	\$63,328	\$74,960	\$62,665	F
13.31	\$51,265	\$62,799	\$74,334	\$62,121	R
12.42	\$48,798	\$59,778	\$70,758	\$59,015	F
12.22	\$48,271	\$59,132	\$69,993	\$58,351	F
12.14	\$48,042	\$58,851	\$69,661	\$58,063	A
11.79	\$47,123	\$57,725	\$68,328	\$56,908	A
11.73	\$46,980	\$57,551	\$68,121	\$56,729	E
11.65	\$46,765	\$57,287	\$67,809	\$56,459	A
11.61	\$46,661	\$57,160	\$67,659	\$56,328	R



Local Government Cross-section Benefit Comparison

Core Benefits

- § Health Insurance
- § Health Savings
- § Dental Insurance
- § Vision Insurance
- § Life Insurance
- § Retirement
- § Long-Term Disability
- § Short-Term Disability
- § Social Security/Med

Total Compensation Value

BLUFFDALE	MORGAN COUNTY	SPANISH FORK
BOUNTIFUL	MT. OLYMPUS IMPROVEMENT DISTRICT	ST. GEORGE
BOX ELDER COUNTY	MURRAY	STATE OF UTAH
BRIAN HEAD TOWN	NEPHI	SUMMIT COUNTY
BRIGHAM CITY	NORTH DAVIS COUNTY SEWER	SYRACUSE
CACHE COUNTY	NORTH DAVIS FIRE DISTRICT	TAYLORSVILLE
CEDAR CITY	NORTH VIEW FIRE DISTRICT	TAYLORSVILLE-BENNION SPECIAL DISTRICT
CENTRAL DAVIS COUNTY SEWER	OGDEN	TOOELE
CENTRAL WEBER SEWER	OREM	TRANS-JORDAN CITIES
CLINTON	PARK CITY FIRE DEPT	TREMONTON
COTTONWOOD HEIGHTS	PAROWAN	UINTAH COUNTY
COTTONWOOD IMPROVEMENT DISTRICT	PAYSON	UNIFIED FIRE AUTHORITY
DAVIS COUNTY	PROVO	UNIFIED POLICE DEPARTMENT
DELTA	RICHFIELD	UTAH COUNTY
DRAPER	RIVERDALE	VALLEY EMERGENCY
EAGLE MOUNTAIN	RIVERTON	WASATCH COUNTY
FARMINGTON	SALT LAKE CITY	WASATCH FRONT WASTE & RECYCLING DISTRICT
HEBER CITY	SANDY	WASHINGTON CITY
JUAB COUNTY	SANTA CLARA	WASHINGTON COUNTY
KAYSVILLE	SANTAQUIN	WASHINGTON TERRACE
LAYTON	SARATOGA SPRINGS	WEBER COUNTY
LEHI	SEVIER COUNTY	WEBER FIRE DISTRICT
LINDON	SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT	WEST BOUNTIFUL
LOGAN	SNYDERVILLE BASIN WATER RECLAMATION	WEST JORDAN
METROPOLITAN WATER, SALT LAKE & SANDY	SOUTH DAVIS METRO FIRE AGENCY	WEST VALLEY
MILLARD COUNTY	SOUTH DAVIS SEWER DISTRICT	WOODS CROSS
	SOUTH JORDAN	
	SOUTH OGDEN	
	SOUTH SALT LAKE	
	SOUTH VALLEY WATER RECLAMATION	



AVERAGE	\$1,324	25.53%		\$59,928	\$97,677	\$122,843
AMERICAN FORK	\$1,194	32.31%	02/04/2014	\$60,641	\$100,334	\$126,796
		If the annual base salary is this		\$35,000	\$65,000	\$85,000
		The City Leads the Group by		1.2%	2.6%	3.1%

Historical Practices



Pay Plan Design

Pay Progression Objectives

Market Posture – Competitive Position

Ongoing Challenges

$$f(x) = \frac{-2x^2}{n\pi} \cos\left(\frac{n\pi x}{2}\right) \Big|_0^2 + \int_0^2 \frac{4x}{2\pi} \cos\left(\frac{n\pi x}{2}\right) dx$$

$$= \frac{-2}{n^2\pi^2} \cos\left(\frac{n\pi x}{2}\right) \Big|_0^2 + \frac{4x}{n\pi^2} \sin\left(\frac{n\pi x}{2}\right) \Big|_0^2 + \frac{8}{n^2\pi^3} \cos\left(\frac{n\pi x}{2}\right) \Big|_0^2$$

$$= \left[\frac{4}{n^2\pi^2} - \frac{4}{n} \right] + \frac{8}{n\pi^2} \sin(n\pi) - \left[\frac{2}{\pi} \cos(0) \left[\frac{4}{n^2\pi^2} \right] + 0 \right]$$

$$= \frac{8}{n\pi^3} [(1 - n\pi^2) \cos(n\pi) - 1] + \frac{8}{n\pi^2} \sin(n\pi) \quad n = 1, 2, \dots$$

Economics – Revenue Stream

Marginal Utility Fiscal Accountability

Recruitment Issues & Objectives

Talent Retention



Going Forward



- 1 Articulate potential pay progression methods based upon learning curve, merit/performance (individual & work team recognition) and longevity
- 2 Continue organizational culture to expect and deliver excellence, through a ongoing performance management & evaluation process
- 3 Prepare least cost implementation strategy and timeline for compensation adjustments (e.g. FY 2016 Budget Process, targeted range adjustments)
- 4 As a “living” element of compensation administration, monitor and identify features and enhancements to the job valuation method that can strengthen internal equity outcomes (e.g. ongoing examination of job descriptions to ensure accuracy and consistency)