

SUNDANCE INSTITUTE™

2012 Sundance Film Festival Economic Impact on the State of Utah

Economic Impact:	\$80,255,918
Increase in Utah's Gross State Product, or GSP	
Impact on Earnings:	\$40,506,250
Impact on wages, salaries and employer-paid benefits	
State and Local Taxes:	\$6,969,477
*Not including airport tax	
Passenger Facility Charges:	\$97,857
Passenger facility charges were estimated using information provided by the Salt Lake International Airport	
Jobs Supported:	1,731
Spending by attendees of the Festival and by the Sundance Institute supported the addition of these jobs to the Utah economy.	
Total Film Festival Attendance:	46,731
Non Utah Residents:	31,121
Utah Residents:	15,610

Total Spending by Festival Attendees During the Sundance Film Festival

2012 Festival		2011 Festival	
Lodging	\$30,057,287	Lodging	\$25,825,453
Food/Beverage	\$17,813,116	Food/Beverage	\$16,478,005
Auto Rental	\$2,975,790	Auto Rental	\$2,513,917
Other Transport	\$913,567	Other Transport	\$1,301,596
Recreation	\$5,034,515	Recreation	\$5,766,604
Other Retail Purchases	\$10,343,755	Other Retail Purchases	\$6,706,547
Total	\$67,138,031	Total	\$58,592,121

Characteristics of Sundance Film Festival Attendees

- Nonresident attendees accounted for 66.6 percent of all Festival attendees in 2012, or 31,121 visitors. This is virtually the same ratio of nonresident attendees estimated in 2011

- Slightly more than one-third of festival attendees were Utah residents (15,610 or 33.4 percent). Of these, 45 percent are residents of Salt Lake County. About 25 percent live in Summit County and 12.1 percent live in Weber County.
- The festival attracted an estimated 5,795 international visitors in 2012. People from 21 countries traveled to Utah for the 2012 Sundance Film Festival. Visitors from Canada accounted for the single largest share of international visitors (23.5 percent) followed by France, China and England.
- The largest share of nonresident visitors are residents of the U.S. (25,326 visitors). Of these, about 43 percent were residents of three states—California, New York and Colorado.
- Of the estimated 31,121 nonresident Festival attendees, approximately 35 percent indicated this was their first visit to Utah, 84 percent said they traveled to Utah specifically to attend the Festival and 44 percent indicated they would visit Utah again during the next year.
- An increasing share of Festival attendees classify themselves as entertainment industry professionals. Of those attending the 2012 Film Festival, almost 27 percent said they were involved with the entertainment industry in a professional capacity, up from 22 percent in 2011.

Attendee Spending

- During the Festival, attendees spent a total of \$67.1 million. Of this amount, nonresident spending totaled \$63.2 million while Utah residents spent \$3.9 million.
- Total spending per person averaged \$1,436.69. Nonresidents spent a total of \$2,032 per person during their stay and Utah residents spent an average of \$249.85. Total spending is the sum of the average daily amounts that each attendee spent during his/her stay in Utah.
- The weighted average daily spending by Festival attendees was \$252.99. Nonresidents averaged \$343.70 each day during their stay and Utah residents spent an average of \$72.15 each day they attended the Festival.
- Total spending for lodging averaged \$643.20 and accounted for 45 percent of all expenditures made by Festival attendees (Table 2). Total spending for food and beverages averaged \$381.18, followed by miscellaneous retail purchases (\$221.35) and recreation and entertainment (\$107.73).
- Almost 30 percent of nonresident attendees said they intended to ski or snowboard in Utah during their stay.

Film Festival Press Coverage – Showcasing Utah to the World

- In total, print, online and broadcast coverage resulted in more than \$69 million in publicity value.
- Over 950 registered press from 20 countries attended the Festival, including Egypt, Macedonia, Kosovo, Norway, Poland, Sweden, Taiwan, and China.
- Sundance Institute and Sundance Film Festival generated 35,224 print and online articles with an estimated publicity value of \$28,124,850.67 from the announcement of the films in December through February 2012.
- From January 15- February 15, 2012, the Sundance Film Festival generated 2,400 broadcast stories, resulting in more than \$41,137,640.23 in publicity values.

Memorandum

To: Members of the Summit County Council
From: Brian F. Baker, Zions Bank Public Finance
Date: Friday, May 18, 2012
Re: Series 2012 RAP Tax Bonds: Informational Items and other Items for Presentation and Discussion

Esteemed Members of the County Council:

In our capacity as Financial Advisor to Summit County we hereby present the following overview of the proposed Series 2012 RAP Tax bond financing. The goal of this memo is to provide information for your review in order to facilitate a discussion on May 23rd about several relevant topics, including the following:

1. RAP Tax revenues available for recreation projects and the total collateral securing the bonds;
 2. Anticipated and maximum par amount of the bond financing;
 3. RAP Tax funding after annual debt payments for appropriation to other recreation projects;
 4. Timeline for completing the financing, subject to the approval of the Authorizing Resolution that will come before the Council on May 23rd.
-

RAP Tax Revenues and Bond Collateral Pledge

The County's prior RAP tax bonds were sold in 2002 and are now paid off. These bonds pledged all of the RAP tax funds as collateral for the bonds (as opposed to pledging only the 45% intended for recreation projects). As a result, although the County again desires to only sell RAP tax bonds for recreation, we would recommend pledging once again the entirety of the RAP tax funds. This allows investors to receive a higher level of debt service coverage, which in exchange leads to more interested bidders for the bonds, which leads to lower rates.

The average total RAP tax receipts by the County over the last five years—\$1,164,803— is within \$320 of the actual RAP tax receipts from the most recent 2011 fiscal year (\$1,164,484). We feel that either of these numbers is thus a reasonably conservative proxy for what the County may receive annually going forward.

Series 2012 Bond Par Amount

The current RAP Tax was authorized by County voters in November, 2010. Collections began on January 1, 2011, and the tax will expire on December 31, 2020. We propose selling 9-year bonds to fund recreation projects with principal payments due annually in April between 2013 and 2021.

The County's practice has been to size the bonds such that the payment will not exceed 80% of expected funds available annually for recreation (with total RAP tax funds now split 50/50 between recreation and cultural uses). With nine years remaining on the voter-approved RAP tax, we can back into the possible maximum par amount of the Series 2012 bonds at various interest rates, assuming the 80% relationship described above.

Bond Interest Rate	Maximum Annual Payment	Maximum Total Bond Size
2.0%	\$465,794	\$3,801,919
2.5%	\$465,794	\$3,712,780
3.0%	\$465,794	\$3,626,721

The Series 2012 Bonds should not require a debt service reserve fund. In addition, recent bids we have seen from banks on similar bond financings indicate the County should expect a winning bid below 3.0%.

The Resolution to be considered on May 23rd would authorize a RAP Tax bond size of up to \$3.7 million. This would be the maximum possible bond authorization (although that number could be changed prior to the adoption of the resolution if so desired). Given the RAP tax applications that were submitted and the Council's indicated prioritization and funding strategy, we anticipate a bond size of approximately \$3.3 million. We merely wish to point out that a higher par amount is feasible.

Residual RAP Tax Funding Available for Other Projects

Based on 2011 RAP tax revenues, and assuming a 2.5% interest rate on a \$3.3 million bond, the County would have available approximately \$168,000 each year to allocate to other recreation projects.

Obviously this annual funding would increase if a lower interest rate were obtained or as sales tax growth occurs. Annual ongoing funding would decrease with a higher interest rate, a larger bond par amount, or with future sales tax declines below 2011 levels.

In addition, the County Treasurer already has approximately \$460,000 in RAP tax collections for recreation in a restricted account. These funds can be used towards funding the project list not intended to be included in the bond, or saved and used for additional requests in future years.

Timeline and Availability of Funding

Should the Council approve the Authorizing Resolution on May 23rd, we would immediately distribute a Request for Bids to all local and national banks who bid on these types of things. We have a list of over 30 banks to which we would distribute the RFP, and would love suggestions if anyone is aware of banks that may not be on our distribution list who may be interested. Bids would be due after two weeks, and then a winner will be selected by the County based on the best combination of rates, fees (usually very low on a direct placement), and structuring issues like the ability to pay bonds off or refinance early.

Adopting the resolution will also trigger the publication of a Notice of Bonds to Be Issued and the running of a 30-day contest period, and so the ultimate closing of the financing and availability of funds would not occur until the very end of June or first part of July.

I am happy to answer any questions either before, during, or after the May 23rd work session which I will attend.

Park City, Utah

May 23, 2012

A regular meeting of the County Council of Summit County, Utah (the "Council"), was held on Wednesday, May 23, 2012, at the hour of 3:30 p.m. at its regular meeting place at the Richens Building in Park City, Utah, at which meeting there were present and answering roll call the following members who constituted a quorum:

David Ure	Chair
Claudia McMullin	Vice Chair
John Hanrahan	Councilmember
Sally Elliott	Councilmember
Christopher Robinson	Councilmember

Also present:

Kent Jones	County Clerk
Bob Jasper	County Manager

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the County Clerk presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this May 23, 2012, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember _____ and seconded by Councilmember _____, was adopted by the following vote:

AYE:

NAY:

The resolution is as follows:

RESOLUTION NO. 2012-__

A RESOLUTION OF THE COUNTY COUNCIL OF SUMMIT COUNTY, UTAH (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$3,700,000 AGGREGATE PRINCIPAL AMOUNT OF SPECIAL OBLIGATION SALES TAX REVENUE BONDS, SERIES 2012; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR A PUBLIC HEARING AND THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF A GENERAL INDENTURE AND SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the County Council (the "Council") of Summit County, Utah (the "Issuer") desires to (a) finance the acquisition, construction and equipping of recreational projects and improvements throughout Summit County (the "Project"), (b) fund a debt service reserve fund, if necessary, and (c) pay costs of issuance with respect to the Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, the Issuer desires to issue its Special Obligation Sales Tax Revenue Bonds, Series 2012 (the "Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer), pursuant to (a) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, (the "Act"), (b) this Resolution, and (c) a General Indenture of Trust and a Supplemental Indenture of Trust (collectively, the "Indenture"), in substantially the form presented to the meeting at which this Resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing with respect to the Bonds, including a notice of bonds to be issued, in compliance with the Act; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the “Bond Purchase Agreement”) to be entered into between the Issuer and the purchaser selected by the Issuer for the Bonds (the “Purchaser”), in substantially the form attached hereto as Exhibit C; and

WHEREAS, in order to allow the Issuer (with the consultation and approval of the Issuer’s Financial Advisor, Zions Bank Public Finance (the “Financial Advisor”)) flexibility in setting the pricing date of the Bonds to optimize debt service costs to the Issuer, the Council desires to grant to the Chair or Vice Chair and the County Manager (the “Designated Officers”) of the Issuer the authority to approve the purchaser, final interest rates, principal amounts, terms, maturities, redemption features, purchase price at which the Bonds shall be sold, any other related financial terms or covenants, and to set forth the final terms of the Bonds, and any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the “Parameters”).

NOW, THEREFORE, it is hereby resolved by the County Council of Summit County, Utah, as follows:

Section 1. For the purpose of (a) financing the Project, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds, the Issuer hereby authorizes the issuance of the Bonds which shall be designated “Summit County, Utah Limited Obligation Sales Tax Revenue Bonds, Series 2012” (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer) in the initial aggregate principal amount of not to exceed \$3,700,000. The Bonds shall mature in not more than eleven (11) years from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, shall bear interest at a rate or rates not to exceed two and one-half percent (2.5%) per annum, as shall be approved by any two of the Designated Officers, all within the Parameters set forth herein. The issuance of the Bonds shall be subject to the final approval of Bond Counsel and to the approval of the County Attorney for the Issuer.

Section 2. The final interest rate or rates for the Bonds shall be set by the Designated Officers, in consultation with the Financial Advisor, at the rate or rates which, taking into account the purchase price offered by the Purchaser of the Bonds, will in the opinion of the Designated Officers and the Financial Advisor result in the lowest cost of funding reasonably achievable given the manner of offering the Bonds at the time of the sale of the Bonds and evidenced by the execution and delivery of the Bond Purchase Agreement.

Section 3. The Indenture and the Bond Purchase Agreement in substantially the forms presented to this meeting and attached hereto as Exhibits B and C, respectively,

are hereby authorized, approved, and confirmed. The Chair or Vice Chair and County Clerk or authorized deputy are hereby authorized to execute and deliver the Indenture and the Bond Purchase Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officers, in consultation with the Financial Advisor, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 5 hereof. The Designated Officers are each hereby authorized to select the Purchaser and to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Bonds for and on behalf of the Issuer, provided that such terms are within the Parameters set by this Resolution. The execution and delivery of the Bond Purchase Agreement by the Chair or Vice Chair shall evidence the Designated Officers approval.

Section 4. The appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indenture, the Bonds, the Bond Purchase Agreement or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Bonds (within the Parameters set by this Resolution), to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

Section 5. The form, terms, and provisions of the Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair or Vice Chair and County Clerk or authorized deputy are hereby authorized and directed to execute and seal the Bonds and to deliver said Bonds to the Trustee for authentication. The signatures of the Chair or Vice Chair and the County Clerk or authorized deputy may be by facsimile or manual execution.

Section 6. The appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Bonds in accordance with the provisions of the Indenture.

Section 7. Upon their issuance, the Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Bonds and the Indenture. No provision of this Resolution, the Indenture, the Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its taxing powers.

Section 8. The appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers (including, but not limited to,

tax policies related to the issuance of tax exempt debt) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 9. After the Bonds are delivered by the Trustee to the Purchaser, and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 10. The Issuer shall hold a public hearing on June 12, 2012, to receive input from the public with respect to (a) the issuance of the Bonds, and (b) the potential economic impact that the improvements to be financed with the proceeds of the Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is first published (i) once a week for two consecutive weeks in the Park Record, a newspaper of general circulation in the Issuer, (ii) on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended, and (iii) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended. The County Clerk shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Summit County offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The Issuer directs its officers and staff to publish a "Notice of Public Hearing and Bonds to be Issued" in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, (the "Act"), that on May 23, 2012, the County Council (the "Council") of Summit County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Special Obligation Sales Tax Revenue Bonds, Series 2012 (the "Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer) and called a public hearing to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on June 12, 2012, at the hour of 3:30 p.m. at 60 North Main, Coalville, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) financing the acquisition, construction, and equipping of recreational projects and improvements throughout Summit County (the "Project"), (b) funding any required debt service reserve fund, and (c) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds, in the aggregate principal amount of not more than Three Million Seven Hundred Thousand Dollars (\$3,700,000), to mature in not more than eleven (11) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed two and one-half percent (2.5%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Indenture dated as of June 1, 2012 (the "Indenture"), which Indenture was before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Council in such form and with such changes thereto as shall be approved by the Chair and County Manager; provided that the principal amount, interest rate or rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all the County's legally available sales and use taxes received by Issuer pursuant to Title 59, Chapter 12, Part 7, Utah Code Annotated 1953, as amended, for repayment of the Bonds.

A copy of the Resolution and the Indenture are on file in the office of the County Clerk, 60 North Main, Coalville, Utah, where they may be examined during regular business hours of the County Clerk from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it applies to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever and (ii) registered voters within Summit County, Utah may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 20% of the registered voters of Summit County, Utah are filed with the Issuer during said 30-day period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of Summit County, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Bonds without an election.

DATED this May 23, 2012.

/s/ Kent Jones
County Clerk

Section 11. The Issuer hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project. The Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Bonds which will be issued to finance the reimbursed costs of the Project is not expected to exceed \$3,700,000.

Section 12. The Issuer hereby reserves the right to opt not to issue the Bonds for any reason, including without limitation, consideration of the opinions expressed at the public hearing with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector.

Section 13. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

APPROVED AND ADOPTED this May 23, 2012.

(SEAL)

By: _____
Chair

ATTEST:

By: _____
County Clerk

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

By: _____
Chair

ATTEST:

By: _____
County Clerk

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Kent Jones, the undersigned County Clerk of Summit County, Utah (the "County"), do hereby certify, according to the records of the County in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the May 23, 2012, public meeting held by the County Council of the County (the "County Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the County on May ___, 2012, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Park Record on May ___, 2012, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2012 Annual Meeting Schedule for the County Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the County Council to be held during the year, by causing said Notice to be (a) posted on _____, 2012 at the principal office of the County Council, (b) provided to at least one newspaper of general circulation within the County on _____, 2012 and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this May 23, 2012.

(SEAL)

By: _____
County Clerk

SCHEDULE 1

NOTICE OF MEETING

SCHEDULE 2

ANNUAL MEETING SCHEDULE

(attach Proof of Publication of
Notice of Bonds to be Issued)

EXHIBIT B

FORM GENERAL INDENTURE AND
FIRST SUPPLEMENTAL INDENTURE

(See Transcript Document Nos. ____ and ____)

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

(See Transcript Document No. 6)

DAVID R. BRICKEY COUNTY ATTORNEY



Criminal Division

JOY NATALE
Prosecuting Attorney

MATTHEW D. BATES
Prosecuting Attorney

RYAN P.C. STACK
Prosecuting Attorney

Summit County Courthouse • 60 N. Main • P.O. Box 128 • Coalville, Utah 84017
Telephone (435) 336-3206 Facsimile (435) 336-3287
email: (first initial)(last name)@summitcounty.org

Civil Division

DAVID L. THOMAS
Chief Deputy

JAMI R. BRACKIN
Deputy County Attorney

HELEN E. STRACHAN
Deputy County Attorney

**To: Summit County Council ("SCC") &
Summit County Manager, Bob Jasper**

From: Helen E. Strachan

Date: May 23, 2012

Re: Public Hearing re Creation of Snyderville Basin Cemetery District

On May 23rd, 2012, the SCC shall hold a public hearing regarding the proposed creation of a cemetery district within the Snyderville Basin. The purpose of the public hearing is to allow the public to ask questions of and obtain further information from the SCC regarding issues contained in or raised by the resolution. I have attached a copy of the Resolution Proposing the Creation of the Snyderville Basin Cemetery District as well as a copy of the April 18, 2012 staff report. That staff report provides background, information related to the resolution, steps to create the district, a timeline for the creation of the district, and issues and questions to consider in the future. I and Summit County Engineer, Kent Wilkerson will be present to answer any questions the SCC or the public may have with regard to the district's creation.

At the conclusion of the public hearing, the public has the opportunity to file written protests with the County Clerk located at 60 North Main Street, PO Box 128, Coalville, UT 84017. Those protests must be filed within 60 days of the public hearing, or by July 23rd, 2012. If enough "adequate protests" are filed, then we may not hold an election regarding the creation of the district. Adequate protests are either 1) those signed by the owners of private real property that is located within the proposed district, covers at least 25% of the total private land area within the area, and is equal in value to at least 15% of the value of all private real property within the applicable area OR 2) registered voters residing within the applicable area equal in number to at least 25% of the number of votes cast in the applicable area for the office of governor at the last general election prior to the adoption of the resolution. If not enough "adequate protests" are filed, then we may go forward with the election in November. Assuming adequate protests are not filed, within 60 days of the public hearing, we will adopt a resolution stating that Summit County will be providing cemetery services to the residents of the Snyderville Basin. We will then adopt a resolution that will include ballot language for the November election.

RESOLUTION NO. 2012- 8
A RESOLUTION PROPOSING THE CREATION OF
THE SNYDERVILLE BASIN CEMETERY DISTRICT

WHEREAS, pursuant to Utah Code Annotated, §17B-1-101 et. seq. and §17B-2a-101 et. seq., the Summit County Council (hereinafter referred to as "Council") is authorized to create a specialized local district, such as a cemetery maintenance district; and

WHEREAS, the Council has determined that the establishment of a cemetery in the Snyderville Basin area of Summit County is vital in serving the needs of the growing and aging population of unincorporated western Summit County; and

WHEREAS, the Council has determined that it is in the best interests of the residents of the unincorporated Snyderville Basin area of Summit County that a local district be organized for the purpose of providing one or more public cemeteries for its residents and the Council desires to initiate the statutorily authorized process for the creation of such a district; and

WHEREAS, the Council has further determined that subject to the appropriate public hearing and protest process as required by statute, it is in the best interests of the residents of the unincorporated Snyderville Basin area that the local district as contemplated, by organized as a specialized local district, more specifically, a cemetery maintenance district, pursuant to the authority of §17B-1-101 et. seq. and §17B-2a-101 et. seq.

NOW THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF SUMMIT COUNTY, STATE OF UTAH AS FOLLOWS:

Section 1. **Intent.** The Council hereby expresses its intent to create a specialized local district pursuant to the provisions of Utah Code Annotated, §17B-1-101 et. seq. and §17B-2a-101 et. seq., to be specifically organized as a cemetery maintenance district for the purpose of providing one or more public cemeteries to the residents of the unincorporated Snyderville Basin area.

Section 2. **Name.** It is proposed that the name of the cemetery maintenance district be the "Snyderville Basin Cemetery District."

Section 3. **Powers.** It is intended that the cemetery maintenance district shall have and exercise, through its proper officers, all power and authority conferred upon local districts in general and cemetery maintenance districts specifically, created for the purposes herein described under, and by virtue of Utah Code Annotated, §17B-1-101 et. seq. and §17B-2a-101 et. seq., and all laws amendatory thereof and supplemental thereto and all such power and authority as may hereinafter be conferred by law.

Section 4. **Declaration of Benefit and Territorial Exclusion.** The Council does hereby find and declare that, subject to further information to be obtained through a public hearing(s): No property which will not benefit from the services to be provided by the district and by improvements to be made by the district, is included within the boundaries thereof; and

no territory included within the boundaries of the district is included in whole or in part within the boundaries of any other local district that is now providing the same services that will be supplied by the district. The Council further intends that each parcel of property within the district will be benefitted by the creation of the district and by improvements made by the district, ratably with all other parcels of property within the district in proportion to the parcel's taxable value and that each such parcel will be assessed equally in proportion to its taxable value for the purpose of cemetery improvement and maintenance.

Section 5. **Services of the District.** It is contemplated and intended that the district shall provide one or more public cemeteries to the residents of the unincorporated Snyderville Basin area, and shall ensure that such public cemeteries are beautified, improved, and maintained.

Section 6. **Boundaries.** It is intended that the district shall be generally inclusive of the entire boundary of the Snyderville Basin Recreation Special Service District, excepting therefrom that portion lying within the City of Park City; also excepting therefrom those portions lying within Sections 13, 14 and 22 T 2 S R 4 E, SLBM; also excepting therefrom those portions lying within Section 25 T 2 S, R 3 E, SLBM; also excepting therefrom the following described parcels: SS-104-B, SS-104-1-B, SS-104-1-B-1-X, and SS-65-A. A more detailed description and map is attached hereto and incorporated herein as Exhibit A.

Section 7. **Board of Trustees.** It is intended that the district shall eventually be governed by a five (5) member Board of Trustees to be appointed by the County Council in accordance with Utah State law.

Section 8. **Method of Funding.** It is intended that the Board of Trustees shall have the authority to annually impose fees and charges to pay for all or a part of the services to be provided by the district. It may also annually levy taxes upon all taxable property within the district, to provide the proposed services, and may issue bonds for the acquisition and construction of facilities, systems or improvements to provide said services, provided, however, that the levy to provide said services or to repay said bonds, must be authorized and approved by a majority of the qualified electors of the district at an election held for that purpose.

Section 9. **Estimated Average Financial Impact.** Based upon a review of other local districts, including cemetery maintenance-districts within Summit County, it is estimated that an average household within the district would pay no more than \$20.00 per year to fund the district through taxes, bonds, or fees.

Section 10. **Public Hearing and Notice.** In conformance with the provisions of UCA §17B-1-210, a public hearing is hereby called and directed to be held on the proposed creation of the district. The public hearing is to be convened for the purpose of allowing the public to ask questions and obtain further information from the Council regarding the issue of creating a cemetery maintenance district. The Council hereby directs that County Staff take all action necessary to schedule an appropriate time and place for a public hearing(s) on the question of the district in accordance with law, such hearing to be properly noticed and advertised and held prior to June 2, 2012.

Section 11. **Severability.** If any one or more sections, sentences, clauses or parts of this resolution shall, for any reason, be questioned or held invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this resolution, but shall be confined in its operation to the specific sections, sentences, clauses or parts of this resolution so held unconstitutional and invalid, and the inapplicability and invalidity of any section, sentence, clause or part of this resolution in any one or more instances shall not affect or prejudice in any way the applicability and validity of this resolution in any other instances.

Section 12. **Repealer.** All resolutions, by-laws and regulations of the Board of Commissioners of Summit County, Utah, in conflict with this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, by-law, or regulation, or part thereof, heretofore repealed.

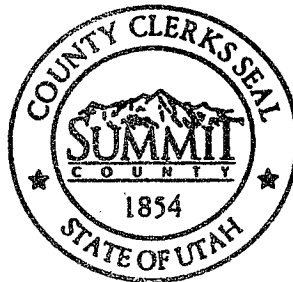
GIVEN by order of the County Council, this 18 day of April 2012.

David The

Chairperson

ATTEST:

Kathleen
County Clerk



Snyderville Basin Cemetery District Boundary

Beginning at the common intersection point on the Summit County, Salt Lake County and Morgan County lines, said point being located in the SW $\frac{1}{4}$ of Section 20, T1N R3E SLBM, & run thence Easterly along the Summit County and Morgan County line to a point on the North line of Sec 29, T1N R4E, thence E along the N line of said Sec 29 to the NE corner of said Sec 29, T1N R4E, thence S 10,560 ft along the E line of Sec 29 & Sec 32, T1N R4E to the SE corner of said Section 32, T1N R4E, thence E 10,560 ft along the N line of Sec 4 & Sec 3, T1S R4E to the NW corner of Section 2, T1S R4E SLBM, thence S $89^{\circ}36'41''$ E 567.30 ft to a stone found at the SW corner of Sec 35, T1N R4E SLBM, thence along the W line of said Sec 35, T1N R4E, N $00^{\circ}47'21''$ E 5248.25 ft to a fence corner found at the NW corner of said Sec 35, T1N R4E, thence E along the N line of said Sec 35, S $89^{\circ}57'25''$ E 5063.95 ft to a stone found at the NE corner of said Sec 35, T1N R4E, thence S $00^{\circ}24'17''$ W along the E line of said Sec 35, T1N R4E, 5268.16 ft to a stone found at the SE corner of Sec 35, T1N R4E, thence E along the N line of Sec 1, T1S R4E, N $89^{\circ}48'36''$ E 2528.81 ft to a rebar found at the N $\frac{1}{4}$ corner of Sec 1, T1S R4E, thence S $00^{\circ}07'57''$ E 2309.38 ft to the SW corner of the NE $\frac{1}{4}$ of said Sec 1, T1S R4E, thence S $89^{\circ}25'16''$ E 2682.59 ft to the E $\frac{1}{4}$ corner of said Sec 1, T1S R4E, thence S $00^{\circ}05'47''$ E 2678.60 ft along the E line of Sec 1, T1S R4E, to the NE corner of Sec 12, T1S R4E, thence S $00^{\circ}05'47''$ E along the E line of said Sec 12, T1S R4E, 5353.21 ft to a stone found at the SE corner of said Sec 12, T1S R4E, thence S along the E line of Sec 13, T1S R4E, S $00^{\circ}35'51''$ E 5311.76 ft to a stone found at the SE corner of Sec 13, T1S R4E, thence along the E line of Sec 24, T1S R4E, S $0^{\circ}02'26''$ W 5315.23 ft to a rebar found at the SE corner of Sec 24, T1S R4E, thence N $89^{\circ}50'58''$ W 1338.50 ft to the NW corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec 25, T1S R4E, thence S $00^{\circ}01'14''$ W 2660.23 to the SW corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec 25, T1S R4E, thence S $00^{\circ}00'30''$ E 1343.82 ft to the SW corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Sec 25, T1S R4E, thence S $89^{\circ}49'21''$ E 1336.97 ft to the SE corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Sec 25, T1S R4E, thence along the E line of Sec 25, T1S R4E, S $00^{\circ}01'22''$ W 1321.75 ft to a stone found at the SE corner of said Sec 25, T1S R4E, thence S along the E line of Sec 36, T1S R4E, to the intersection of the Summit, Wasatch County Boundary line; thence along the Summit County Boundary line in the following general directions Southerly; thence Southwesterly; thence Northwesterly; thence Northeasterly; to the point of beginning.

Excepting therefrom that portion lying within the City of Park City

Also: excepting therefrom those portions lying within Sections 13, 14 & 22 T2S R4E SLBM

Also: excepting therefrom that portion lying within Section 25 T2S R3E SLBM

Exhibit A

Also Excepting therefrom the following described parcels:

SS-104-B

BEG N 545.80 FT & W 296 FT FR S 1/4 COR SEC 5 T2SR4E SLBM, RUN TH W 204 FT; N 200 FT; E 204 FT; S 200 FT TO BEG CONT 0.93 AC

SS-104-1-B

PARCEL 1: THAT PORTION OF THE FOLLOWING DESC PARCEL LYING WITHIN THE PARK CITY LIMITS: BEG AT A POINT WEST 2403.70 FT, AND NORTH 655.95 FT FROM THE SE CORNER OF SEC 5, T2SR4E SLBM: THENCE WEST 144.50 FT; THENCE SOUTH 0°44'37" EAST 110.15 FT; THENCE WEST 49.98 FEET; THENCE SOUTH 5°36'06" EAST 598.43 FT TO THE NORTH LINE OF PAYDAY DRIVE AND TO A POINT ON A 342.50 FOOT RADIUS CURVE TO THE LEFT THE CENTER OF WHICH BEARS SOUTH 2°16'05" EAST; THENCE SW'LY ALONG SAID CURVE TO THE LEFT AND SAID NORTH LINE THROUGH A CENTRAL ANGLE OF 8°09'58" A DISTANCE OF 48.81 FT TO A POINT ON A 292.50 FOOT RADIUS CURVE TO THE RIGHT THE CENTER OF WHICH BEARS NORTH 10°26'03" WEST; THENCE SW'LY ALONG SAID CURVE TO THE RIGHT AND SAID NORTH LINE THROUGH A CENTRAL ANGLE OF 10°26'03" A DISTANCE OF 53.27 FT; THENCE WEST ALONG SAID NORTH LINE 235.65 FT; THENCE NORTH 605.80 FT; THENCE EAST 139.68 FT; THENCE NORTH 233.63 FEET TO A FENCE LINE ON THE SOUTH LINE OF ASPEN SPRINGS SUBDIVISION AS RECORDED; THENCE SOUTH 88°52'28" EAST ALONG SAID FENCE LINE AND SAID SOUTH LINE 89.22 FT; THENCE NORTH 82°44'39" EAST ALONG SAID FENCE LINE AND SAID SOUTH LINE 34.35 FT TO A FENCE LINE ON THE EAST LINE OF ASPEN SPRINGS SUBDIVISION; THENCE NORTH 5°06'23" WEST ALONG SAID FENCE LINE AND SAID EAST LINE 306.43 FT; THENCE NORTH 4°09'13" WEST ALONG SAID FENCE LINE AND SAID EAST LINE 252.24 FT; THENCE EAST 245.46 FT; THENCE SOUTH 0°44'37" EAST 682.93 FEET TO THE PT OF BEG.

ALSO PARCEL 2: BEG AT A POINT WEST 2403.70 FT, AND NORTH 655.95 FT FROM THE SOUTHEAST CORNER OF SEC 5 T2SR4E, SLBM: TH EAST 187.26 FT; TH SOUTH 577.14 FT TO THE NORTH LINE OF THAYNES CREEK RANCH SUBDIVISIONS AS RECORDED; TH WEST ALONG SAID NORTH LINE 80.00 FT TO THE WEST LINE OF THAYNES CREEK RANCH SUBDIVISIONS AS RECORDED; THENCE SOUTH ALONG SAID WEST LINE 128.30 FT TO THE NORTH LINE OF PAYDAY DRIVE; THENCE WEST ALONG SAID NORTH LINE 228.35 FT TO A POINT ON A 342.50 FOOT RADIUS CURVE TO THE LEFT THE CENTER OF WHICH BEARS SOUTH; THENCE SW'LY ALONG SAID CURVE TO THE LEFT AND SAID NORTH LINE THROUGH A CENTRAL ANGLE OF 2°16'05" A DISTANCE OF 13.56 FT; THENCE NORTH 5°36'06" WEST 598.43 FT, THENCE EAST 49.98 FT; THENCE NORTH 0°44'37" WEST 110.15 FT; THENCE EAST 144.50 FT TO THE PT OF BEG. CONT 235,224 SQ FT OR 5.4000 AC. (LESS 0.13 AC M/L LYING WITHIN PARK CITY LIMITS) (LESS 0.31 AC THAYNES CREEK RANCH 1B) BAL 13.57 AC.

SS-104-1-B-1-X

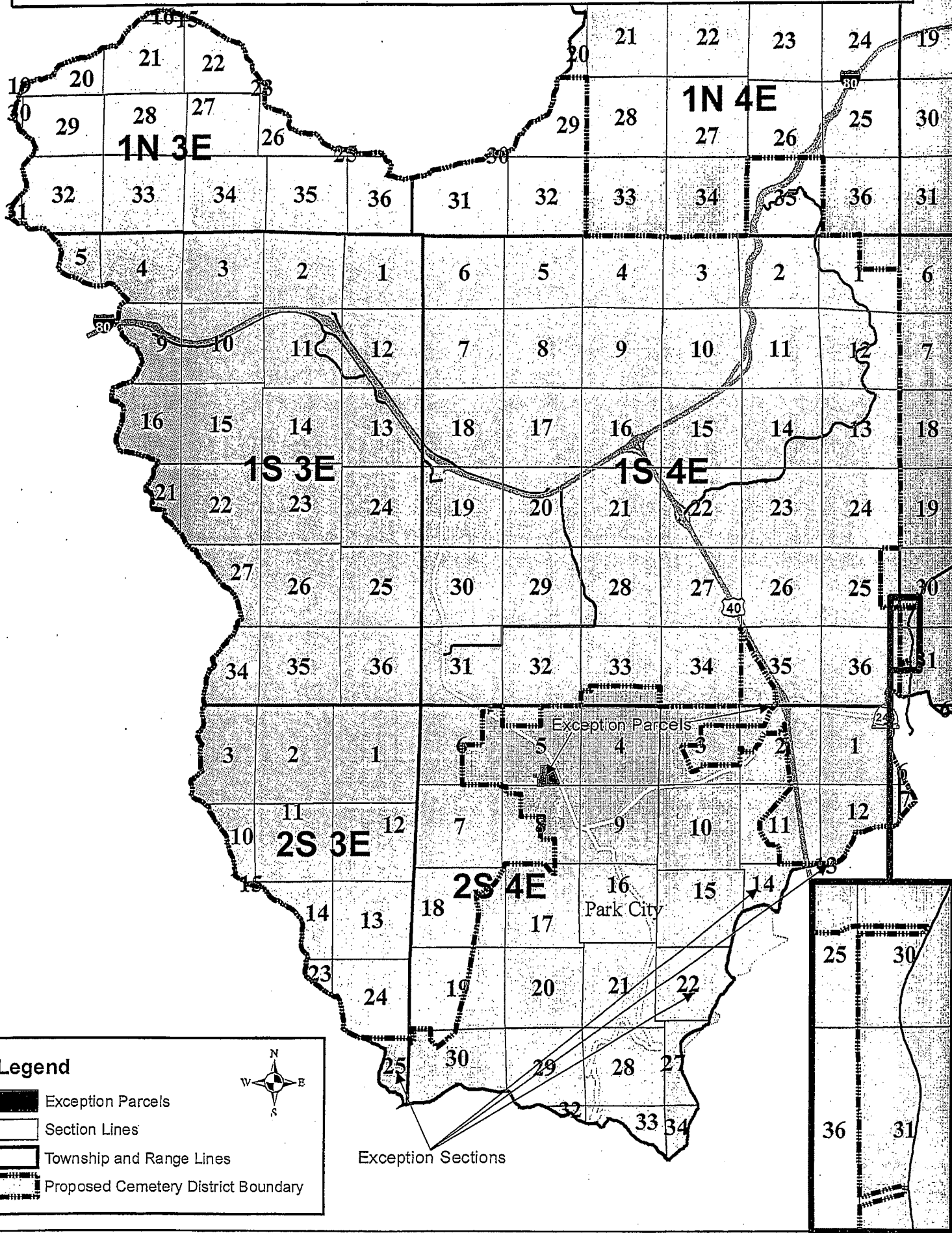
BEG AT A PT W 2403.70 FT & N 655.95 FT FROM THE SE COR OF SEC 5 T2SR4E SLBM; TH E 187.26 FT; TH S 577.14 FT TO THE N LINE OF THAYNES CREEK RANCH SUBDIVISION AS RECORDED; TH E ALONG SD N LINE 831.89 FT TO THE W LINE OF STATE HWY U-224; TH N 21°12' W ALONG SD W LINE 1351.47 FT; TH W 539.30 FT; TH S 0°44'37" E 682.93 FT TO THE PT OF BEG CONT 871,200 SQ FT OR 20.0000 AC (LESS 0.44 AC LYING IN PARK CITY LIMITS) BAL 19.56 AC

SS-65-A

(REMAINING DESCRIPTION FOR ASSESSMENT PURPOSES): A PARCEL OF LAND IN THE SE 1/4 OF THE SW 1/4 OF SEC 35 T1SR4E SLBM; DESC AS FOL: BEG IN THE S LINE OF SAID SEC 35 AT A PT 2048.43 FT S 89°53'00" E FRM THE SW COR OF SAID SEC 35; TH S 89°53'00" E 192.46 FT; TH N 46°13'24" E 134.57 FT; TH N 11°47'39" W 166.28 FT; TH S 45°02'17" W 361.62 FT TO THE PT OF BEG.

Proposed Snyderville Basin Cemetery District Boundaries

18



Legend

- Exception Parcels
- Section Lines
- Township and Range Lines
- Proposed Cemetery District Boundary



Exception Sections

Park City

DAVID R. BRICKEY
COUNTY ATTORNEY

Criminal Division

JOY NATALE
Prosecuting Attorney

MATTHEW D. BATES
Prosecuting Attorney

RYAN P.C. STACK
Prosecuting Attorney

SUMMIT
COUNTY

Summit County Courthouse • 60 N. Main • P.O. Box 128 • Coalville, Utah 84017
Telephone (435) 336-3206 Facsimile (435) 336-3287
email: (first initial)(last name)@summitcounty.org

Civil Division

DAVID L. THOMAS
Chief Deputy

JAMI R. BRACKIN
Deputy County Attorney

HELEN E. STRACHAN
Deputy County Attorney

To: Summit County Council &
Summit County Manager, Bob Jasper
From: Helen E. Strachan *HS*
Date: April 18, 2012

Re: Resolution re Creation of Snyderville Basin Cemetery District

Background: Please find attached the proposed resolution regarding the creation of the Snyderville Basin Cemetery District. The Summit County Council ("SCC") has asked the County Attorney's Office to begin the process towards the proposed creation of a cemetery district for the benefit of the unincorporated areas of western Summit County. While the SCC is spearheading the proposed creation of this district, it should be noted that ultimately, the district's creation is a question for the voters at the next election. The SCC conducted a work session on February 29, 2012. At that meeting, the SCC discussed some of the details needed for inclusion in the resolution, namely the number of board of trustee members of the district, the name of the district, boundaries of the district, proposed funding sources for the district, and the exclusivity of the district (that is, whether it would be open to individuals outside of the district boundaries).

Detail in the Resolution: The SCC decided to name the proposed district the "Snyderville Basin Cemetery District." The district shall be governed by a five-member board of trustees, who shall be appointed by the SCC if the district is eventually created. The boundaries of the district shall be coterminous with the boundaries of the Park City School District, less and excepting therefrom the boundaries of Park City Municipal, as well as several other parcels that are currently the subject of annexation petitions in Park City or are parcels that would not be benefitted by the district's creation (i.e. parcels that share a border with Wasatch County and are quite remote) (*See Exhibit A to the proposed resolution for more detail on the district boundaries*). In terms of financing the district, there are many unknowns at this point that play a role in determining not only the method of financing the district (e.g., taxes, bonds, fees, or a combination thereof), but also the costs associated with running the district. At this point, the location of proposed cemetery sites is unknown and obviously if Summit County has a parcel(s) that is already ideal for a cemetery site, the cost to initially fund the district will be quite a bit lower than if the district needed to purchase the land. With the help of Kent Wilkerson in the Engineering Department, we have a better idea of possible costs, which are discussed in more detail below, and it appears that the district may be administered at a relatively low cost to Snyderville Basin residents. For this reason, I would recommend that our resolution state that the estimated average financial impact on a household within the proposed district is approximately \$20/year. Even that figure may be too high; however, we believe it gives voters at least an idea of the costs.

Steps to Create the District: At this stage, it is necessary that the SCC adopt a resolution that will propose the creation of the district. Once this resolution is adopted, we shall hold a public hearing. I have included the next steps below:

- 1) **Public Hearing:** By law, we are to have multiple hearings if necessary to ensure that no substantial group of residents need travel an unreasonable distance to get there, however, given the area of the district, one public hearing at the Richins Building should be sufficient. The public hearing must be no later 45 days after you adopt the resolution. Its purpose is to allow the public to ask questions and obtain further information from the Council regarding the issues raised by the resolution. At the beginning and end of the hearing, the Council must announce the deadline for filing protests and generally explain the protest procedure and requirements.
- 2) **Protests:** If we receive enough "adequate protests" as that term is defined in the code, within 60 days after the last public hearing, then we may not go through with the election. I do not anticipate a cemetery district is controversial enough that we will receive much protest, however, the process for filing such protests must be explained thoroughly at the public hearing.
- 3) **Resolution indicated whether the requested service will be provided:** Within 60 days after the public hearing, we then adopt another resolution indicating whether the County will provide a cemetery maintenance district in the Basin and we then have *120 days* after the resolution's adoption to take substantial measure to provide cemetery maintenance district services. If we fail to take substantial steps, then it is as if we've declined to provide services and we must start the process over. Time is therefore of the essence and we should have a good indication now as to where the cemetery areas will be located within the Basin and how we're going to fund the district. I would consider substantial steps to be holding an election, obtaining the certificate of creation from the Lieutenant Governor's Office, determining the district's funding mechanism(s), determining location(s), obtaining needed land use permits, and the like.
- 4) **Resolution to put language regarding the district's creation on the ballot.** At this point, given time constraints set by law, we do not have time to include the question of whether we want to create this district in time for the June primary. For inclusion in the November election, we need to adopt a resolution with ballot language at least 75 days before the election. It is recommended that we wait until then anyway because we need time to determine where the cemetery district lands will be located.
- 5) **Election:** In November, we'll hold an election on the question of whether the district should be created. The election must be more than 60 days after the last public hearing as required in Section 2 above. If a majority of those voting at the election within the proposed local district vote in favor of its creation, the district is established once certain documents are filed with the Lieutenant Governor's Office and recorded.

Timeline of Events: Here is a rough timeline of events that must take place over the next few months to get the ball rolling on this district.

- Resolution proposing the creation of the district: adoption by end of April
- Public Hearing: concluded by end of May (within 45 days of the resolution proposing the district's creation)
- Protest Period: June 1-August 1, 2012 (within 60 days after the public hearing)
- August 1, 2012: Must adopt resolution indicating that we will provide cemetery services
- August 23, 2012: Must adopt resolution to put language on ballot by this date
- November 6, 2012: Election
- Fall/winter 2012: Formal creation of the district by the Lt. Governor's Office and recording of pertinent creation documents with the County Recorder.
- February 1, 2013: By now, we must have taken substantial steps to move in the direction of providing these services (i.e. land dedicated, land use permits obtained, etc...).
- 2013: Attempt to bond or tax for the district

Issues and Questions to Consider:

- 1) **What is the demand for a cemetery in the Snyderville Basin?** The true answer to this and the followings questions is really unknown and, assuming the district is created, staff suggests that the board of trustees send out a survey to district residents to determine the actual need and desire of having a cemetery in the district. That aside, County Engineer, Kent Wilkerson, made a probable guess of approximately **29,000 internments over a forty year period** (said figure is based on a County median age of 37, a life expectancy of 76, a total county population of approximately 36,000 residents, Snyderville Basin population of about 15,000 residents and an out of area demand of about 2000 people). *Please let me know if you wish to have a more complete/detailed understanding of his analysis. I would be happy to provide it at the public hearings. However, the figures presented in this report are very preliminary and should be verified at a later time by professionals hired directly by the district.*
- 2) **What burial methods should we consider and how does that factor into the number of acres of land we need for burial?** Based on research that Kent Wilkerson conducted in other jurisdictions, Staff estimates that **over the course of forty years, we would need approximately 30 acres of land for a cemetery.** This figure is based on an estimate that approximately 40% of residents would opt for cremation. It is also assumed that the district would shy away from traditional burial methods such as traditional vaults, raised headstones, green lawns, and the like. Thirty acres is also based on 6x9 foot burial plots, 806 burial plots per acre with a 10% loss for access.
- 3) **Where/what are possible locations for the cemetery?** The possibility of including a cemetery on the PRI/Research Park open space area at Kimball Junction was discussed at the last SCC work session. BOSAC, who oversees the open space at that location, met on March 27, 2012 and specifically addressed this issue. BOSAC voted to allow a cemetery of up to twelve acres on the open space parcel, adjacent to the Bear Hollow development and power substation. Staff does not know at this time whether this land to be considered is even suitable for a cemetery district as there was discussion at the last SCC meeting that the land may be geologically unsuitable for such a use. Further research will need to be done on this issue.

Staff proposes three general land options and estimated prices based on the 30 acre assumption:

- designation of current county-owned open space: \$1,000/acre with a total cost of \$30,000
- acquisition of current, non-county open space: \$10,000/acre with a total cost of \$300,000
- acquisition of private land: \$100,000/acre with a total cost of \$3,000,000

As is obvious, location/price of land is a huge variable in terms of start-up costs for this district. Also, land acquisition may be phased and varied as to locations.

- 4) **What are other start-up costs associated with the district?** Staff recommends that the Council consider some "seed money" to help the district get off of its feet. A survey to determine community interest will provide a lot of insight to some of the questions posed, and some initial funding to help the board with this simple but effective task is recommended. It may also be wise to set up an initial steering committee set up by the SCC prior to the district's creation to help ascertain this.

It is likely that a geo-technical investigation will need to be conducted, assuming that the Research Park location is to be considered. In the Snyderville Basin, a conditional use permit is required for a cemetery district in all areas except for the Service Commercial Zone, where they are not allowed, which is another cost. A horticulturalist/landscape architect will likely need to be hired to determine methods of achieving the goals initially mentions such as low-water, low-grass, environmentally sensitive options. Other start-up costs may include access, design, survey, etc. Excluding the cost of land, it is estimated that the district's start-up costs would be anywhere from \$375,000 to \$2,000,000. This wide estimate is based on either a fiscally conservative or more liberal approach to the district and its needed expenses. For example, cemetery structures such as memorial walls, trails, etc., may range from \$250,000 to \$1.5 million. Likewise, an irrigation system is a variable, costing anywhere from \$25,000 to \$200,000 depending on water consumption and methods used.

- 5) **What are the estimated operating expenses of the district?** Once a size and location is determined, the actual overhead costs of running such a district should be relatively low. Such expenses would include clerical, burial services, weed control, and the like. It is estimated that the district would cost anywhere from \$101,500 to \$235,000 per year. Again, this range is based on either a fiscally conservative or more liberal approach to the district and its needed expenses. These figures also do not reflect possible internment fees, which would offset some of the operating expenses as well. Based on a forty year projection, district start-up and operational costs could be anywhere from \$4-10 million, excluding the costs of the land. This also may be phased based on community interest.

- 6) **What is the projected revenue of the district?** It is staff's desire and belief that the district would be 100% self-sustaining. This belief is based on the fact that once the district is operating, the fees for burial will outpace the relatively low operating expenses of the district.

First, it is predicted that there would be two fees. Typically, one is charged initially for the site and perpetual maintenance and then pays a second fee for internment (i.e. digging the site and restoration). Fees vary depending on the method of burial (i.e. cremation, memorial wall, natural burial, traditional vault). The below chart explains the estimated fees depending on the type of burial and projected revenue over the course of 40 years.

Type of Burial	Estimated Demand (# of plots)	Initial Site fee	Internment fee	Site Fee Revenue	Internment Fee Revenue	Total Revenue
Memorial wall	5800	\$ 300	\$ 100	\$ 1,740,000	\$ 580,000	\$ 2,320,000
Vertical Structured internment	1450	\$ 2,000	\$ 550	\$ 2,900,000	\$ 797,500	\$ 3,697,500
Natural burial plot reuse	10150	\$ 2,500	\$ 550	\$ 25,375,000	\$ 5,582,500	\$ 30,957,500
Traditional vault	5800	\$ 2,500	\$ 750	\$ 14,500,000	\$ 4,350,000	\$ 18,850,000
					TOTAL =	\$ 55,825,000
					Average fee/price per plot	\$1,925

- 7) **How much will it cost taxpayers?** As a means of comparison, the South Summit Cemetery District operates annually for about \$150,000. With approximately 8,000 residents in that area, the cost is approximately \$18.75 a year per household. The recent \$20 million / 20 year recreation bond voted on by Snyderville Basin residents costs households approximately \$9.77 per \$100,000 of home market value. Staff estimates that assuming a \$5 million bond, no presales of burial plots, an average fee of \$1,925, a certain assumed average number of internments per year, a low estimate of district operating expenses (\$101,500), and a revenue stream per year based on the chart above, the 5 million bond would be paid off within 20 years and thereafter would begin to generate money. A more detailed analysis of this is available in Kent Wilkerson's report, which may be provided at a future meeting.

Recommendation: The attached resolution is recommended for your review and approval. After its adoption, staff will begin the process of noticing and conducting a public hearing. Staff welcomes comments and questions that may be raised by this report. Thanks.