
PANGUITCH CITY COUNCIL AGENDA

PANGUITCH CITY OFFICE
CONFERENCE ROOM
25 S 200 E
PANGUITCH, UTAH 84759
JANUARY 14, 2020 6:30 PM

- OPENING CEREMONY
- ADOPTION OF THE AGENDA
- APPROVAL OF MINUTES
- OFFICER REPORT
- KATHLEEN COOPER – CITY WIDE CLEAN UP
- TOURISM UPDATE - FALYN OWENS
- ECONOMIC DEVELOPMENT UPDATE – KADEN FIGGENS
- CITY EVENT COORDINATOR REPORT
- VACATION RENTAL – JMDH PROPERTIES LLC @ 139 E SAGEWOOD CIRCLE
- CITY COUNCIL MEETING DATES
- HOLIDAY SCHEDULE
- COUNCIL MEMBERS ASSIGNMENTS
- DISCLOSURE STATEMENTS
- ORDINANCE 2020-1 MEETING TIMES OF THE PANGUITCH CITY COUNCIL
- ORDINANCE 2020-2 UTAH CRIMINAL CODE, UTAH MOTOR VEHICLE ACT & UTAH CONTROLLED SUBSTANCES ACT
- ORDINANCE 2020-3 WATER CONSERVATION PLAN
- ORDINANCE 2020-4 DRINKING WATER SOURCE PROTECTION PLAN
- LOAN REFINANCE
- PENDING BUSINESS
- DEPARTMENT REPORTS/CALENDAR
- EXECUTIVE SESSION
- ADJOURNMENT

REASONABLE ACCOMMODATION: The City of Panguitch will make efforts to provide reasonable accommodations to disabled members of the public in accessing City programs.

Please contact Lori Talbot at Panguitch City office at least 24 hours in advance if you have special needs. Anyone who wishes to offer a prayer or thought in the opening ceremony at City Council is welcome to do so by calling City Manager Lori Talbot at 435-676-8585 to schedule an appointment. Participation may be telephonic or electronic .

Items may not be covered in order listed. Panguitch City is an equal opportunity employer.



PANGUITCH CITY BUSINESS LICENSE APPLICATION

A Change of Pace

25 South 200 East, PO Box 75, Panguitch Utah 84759,

Phone: 435-676-8585, Fax: 435-676-2758, Email tyrissa.panguitchcity@gmail.com

Date: December 29, 2019

Calendar Year: **2019**

Name of Business JMDH Properties LLC DBA: N/A
Type of Business Vacation Rental
Business Address 139 E. Sage Wood Circle City Panguitch State UT Zip 84759
Mailing Address Lead Bluff Ave City Las Vegas State NV Zip 89149
State Sales Tax # 14938778-003-STR/STC Contractor License # _____
Business Email hotmail.com Business Phone # 5
Name of Business Owner (if partnership, list all partners; if corporation, list principal officers) Partnership:
Jacob R Huffins, Mindy Huffins, Dustin B. Craft, Holly N. Craft
Address Ave City Las Vegas State NV Zip 89149
Phone # _____ Email Address @hotmail.com
Name of Manager Mindy Huffins Manager Phone # 702-379-4125

LICENSE FEES (Circle all that apply to your business)

General Fee - \$25.00
Home Occupation (one time only fee) \$25.00
Beer Permit - \$50.00
Vendor Permit -
Up to 30 days - \$20.00
Yearly - \$25.00

Total amount due - \$ 25.00 + 50.00

NEW APPLICATIONS - This is an application for a business license; the actual license will be issued only when the completed application is received, reviewed and approved by the city council. All information must be accurately completed or the issuance of the license will be delayed. Issuance of the license shall in no way relieve the applicable zoning, health, building and fire regulations. All state and Federal regulations must be complied with.

RENEWAL APPLICATIONS - Renewal forms are sent out the first of every year. If you did not receive one please contact Tyrissa at the Panguitch City Office. **Late Fee** - \$10.00 (If paid after February first of each said year.)

HOME OCCUPATIONS - Home occupations require a conditional use permit. This includes ALL vacation rentals.

I, We, JMDH Properties, LLC hereby agree to conduct said business strictly in accordance with the Laws and Ordinances covering such business, and understand that it is unlawful to make any false statement, declaration, or report as required in this application.

Date 12/29/2019 Signed by Jacob R. Huffins

FOR OFFICIAL USE ONLY

Approved _____ License # _____ Receipt # _____ Total Paid \$ 50.00 pd CC



PO Box 75 Panguitch, UT 84759 435-676-8585 Fax 435-676-2758 panguitchcity@gmail.com

In accordance with the Panguitch Zoning Ordinance, individuals desiring to have a conditional use permit, or a home occupation permit, or a variance.

It is necessary for all neighbors **within 300 feet in all directions** to be made aware of this type of request.

NAME: JMDH Properties, LLC Date 12/29/2019

Is making application to have (Explain in detail) Vacation Rental

If this application is for a vacation rental, is there more than one structure on the premises? Y/N

Located at 139 E. Sagewood Circle, Panguitch, UT 84759

It is not necessary that you approve; it is important that you sign this statement indicating that you are aware of the proposed request.

Signatures:

Albert Vega
Jenna Torres
Melissa Masdell
John Adkinson

Comments if any:

2020 PANGUITCH CITY COUNCIL MEETING DATES

JANUARY 14 & 28, 2020
FEBRUARY 11 & 25, 2020
MARCH 10 & 24, 2020
APRIL 14 & 28, 2020
MAY 12 & 26, 2020
JUNE 9 & 23, 2020
JULY 14 & 28, 2020
AUGUST 11 & 25, 2020
SEPTEMBER 8 & 22, 2020
OCTOBER 13 & 27, 2020
NOVEMBER 10 & 24, 2020
DECEMBER 8 & 22, 2020

*The regularly scheduled Panguitch City Council meetings are held at
the Panguitch City Office / Library Conference Room,
25 South 200 East, Panguitch, Utah
on the second and fourth Tuesday of each month,
excluding holidays. Meetings begin at 6:30 p.m.

HOLIDAY SCHEDULE FOR 2020

NEW YEARS
JANUARY 1ST (WEDNESDAY)

MARTIN LUTHER KING DAY
JANUARY 20TH (MONDAY)

PRESIDENT'S DAY
FEBRUARY 17TH (MONDAY)

MEMORIAL DAY
MAY 25TH (MONDAY)

INDEPENDENCE DAY
JULY 3RD (FRIDAY)

PIONEER DAY
JULY 24TH (FRIDAY)

LABOR DAY
SEPTEMBER 7TH (MONDAY)

COLUMBUS DAY
OCTOBER 12TH (MONDAY)

HARVEST DAY
OCTOBER 19ND (MONDAY)

VETERANS DAY
NOVEMBER 11TH (WEDNESDAY)

THANKSGIVING
NOVEMBER 26TH & 27TH (THURSDAY & FRIDAY)

CHRISTMAS
DECEMBER 25TH & 28TH (FRIDAY & MONDAY?)

2020 PANGUITCH CITY COUNCIL ASSIGNMENTS

Mayor - Kim Soper: Hospital Board, Public Safety (Police Dept., Fire Dept.), Public Works (Culinary Water, Secondary Water), BIC, Economic Development

Council Member - Trudi Owens (Mayor Pro Tem): City Planning & Zoning Committee, Library, Economic Development

Council Member - Alan Johnson: Animal Control, Parks & Recreation, BIC, Economic Development

Council Member - Paul Dastrup: Triple C Committee, Public Safety (Local Emergency Planning Committee), Public Works (Streets, Sidewalks, Signs, Landfill), Economic Development

Council Member – Mike Sarles: Airport, Public Works (Sanitation, Communications), Economic Development

Council Member – Mark Boshell: Triple C Committee, Public Works (Sewer, Natural Gas), Economic Development

City Manager Lori Talbot: Travel Council Committee

DISCLOSURE STATEMENT

Pursuant to the Utah Municipal Officers and Employees Disclosure Act, Utah Code Ann. 10-3-1301, et seq., the undersigned hereby discloses the following information:

1. I have an interest in the following business which is regulated by, or does business with, Panguitch City:

2. I hold the following position in said business:

3. The nature and value of my interest in said business is as follows:

Dated this _____ day of _____, 20 .

Signature

STATE OF UTAH)

:ss.

COUNTY OF GARFIELD)

On this _____ day of _____, 20 ,

Personally appeared before me _____, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

Notary Public

My Commission Expires:

Residing at: _____

ORDINANCE NO. 2020-1

AN ORDINANCE AMENDING SECTION 3-502, REVISED ORDINANCES OF PANGUITCH CITY, RELATING TO THE MEETING TIMES OF THE PANGUITCH CITY COUNCIL.

BE IT ORDAINED BY THE CITY COUNCIL OF PANGUITCH CITY, GARFIELD COUNTY, STATE OF UTAH, as follows:

1. Section 3-502, Revised ordinances of Panguitch City, is hereby amended to read as follows:

The governing body shall hold two (2) regular meetings, which shall be held on the second and fourth Tuesdays of each month at the Panguitch City Conference Room. The meeting on the second and fourth Tuesday of each month shall begin at 6:30 p.m. In addition, the following rule shall govern meetings following legal holidays, places of meetings and special meetings.

A. If the meeting is a legal holiday, then the meetings shall be held at the same time and place on the following day which is not a legal holiday, and

B. The governing body may, by resolution, provide for a different time and place for holding regular meetings of the governing body; and may, by order, provide for the time and place of holding special meetings of the governing body.

2. This ordinance shall become effective immediately upon passage and publication.

PASSED, APPROVED, ADOPTED, AND ORDERED PUBLISHED OR POSTED, THIS 14th, DAY OF JANUARY 2020.

PANGUITCH CITY

By: _____
Kim Soper, Mayor

ATTEST:

Tyrissa P. Howell, City Recorder

ORDINANCE NO. 2020-2

AN ORDINANCE RE-ADOPTING THE UTAH CRIMINAL CODE, THE UTAH MOTOR VEHICLE ACT, AND THE UTAH CONTROLLED SUBSTANCES ACT, AS AMENDED.

BE IT ORDAINED BY THE CITY COUNCIL OF PANGUITCH CITY, GARFIELD COUNTY, STATE OF UTAH, as follows:

1. The Utah Criminal Code, Utah Code Annotated (1953, as amended) 41-1-1, et. seq., as amended through the 1997 General Session of the Utah State Legislature, is hereby re-adopted and incorporated by reference.

2. The Utah Motor Vehicle Act, Utah Code Annotated (1953, as amended) 41-1-1, et. Seq., as amended through the 1996 General Session of the Utah State Legislature, is hereby re-adopted and incorporated by reference.

3. The Utah Controlled Substances Act, Utah Code Annotated (1953, as amended) Title 58, Chapter 37, as amended through the 1997 General Session of the Utah State Legislature is hereby re-adopted and incorporated by reference.

4. This ordinance shall become effective immediately upon passage and publication.

PASSED, APPROVED, ADOPTED, AND ORDERED PUBLISHED, THIS 14TH DAY OF JANUARY 2020.

PANGUITCH CITY

By: _____
Kim Soper, Mayor

ATTEST: _____
Tyrissa P. Howell, City Recorder

ORDINANCE NO. 2020-3

WATER CONSERVATION PLAN ORDINANCE

**WATER CONSERVATION PLAN
PANGUITCH CITY, UTAH
A MUNICIPAL CORPORATION**

**AN ORDINANCE AMENDING PROVISION OF THE MUNICIPAL CODE
PERTAINING TO THE ADOPTION OF A WATER CONSERVATION PLAN.**

Section 1. Preamble

- A. WHEREAS, Panguitch City operates a culinary water system; and
- B. WHEREAS, the city council understands the pressing need to use water in a more efficient manner to allow for future sustained growth of the community;

Section 2. Ordaining Clause

NOW, THEREFORE, IT IS ORDAINED BY THE CITY COUNCIL OF PANGUITCH CITY, UTAH:

Section 4 Subsection 393 of the Panguitch City Municipal Code is hereby to read as follows:

Section 3. Water Conservation plan

The water conservation plan of Panguitch, adopted on the 1st, day of April, 2003, and revised on this 14th day of January, 2020, is hereby re-adopted. The plan will be amended no less than every five years and will continue to play a vital role in the future development of Panguitch, Utah.

Signed:

Kim Soper, Mayor

Trudi Owens, Council Member

Alan Johnson, Council Member

Paul Dastrup, Council Member

Mike Sarles, Council Member

Mark Boshell, Council Member

ORDINANCE NO. 2020-4

AN ORDINANCE RE-ADOPTING THE DRINKING WATER SOURCE PROTECTION PLAN

BE IT ORDAINED BY THE CITY COUNCIL OF PANGUITCH CITY, GARFIELD COUNTY, STATE OF UTAH, as follows:

Section 1.

The purpose of this ordinance is to insure the provision of a safe and sanitary drinking water supply for the City by the establishment of drinking water source protection zones surrounding the wellheads for all wells which are the supply sources for the City water system and by the designation and regulation of property uses and conditions which may be maintained within such zones.

Section 2.

Establishment of drinking water source protection zones. There is hereby established use districts to be known as zones one, two, three, and four of the drinking water source protection area.

Section 3.

Permitted uses. The uses which shall be permitted where drinking water source protection zones are established.

Section 4.

Prohibited uses. The uses or conditions which shall be prohibited where drinking water sources protection zones are established.

Section 5.

Administration. The policies and procedures for administration of any source protection zone established under this ordinance shall be the same as provided in the existing zoning ordinance for the City of Panguitch.

PASSED, APPROVED, ADOPTED, AND ORDERED PUBLISHED, THIS 14TH DAY OF JANUARY 2020

PANGUITCH CITY

By:

Kim Soper, Mayor

ATTEST:

Tyrisa P. Howell, City Recorder

Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

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Panguitch City, Utah

\$1,625,000 General Obligation Refunding Bonds

Series 2012

(Final Numbers)

Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/06/2012	-	-	-	-	-
10/15/2012	-	-	16,883.59	16,883.59	-
04/15/2013	82,000.00	0.750%	23,558.50	105,558.50	122,442.09
10/15/2013	-	-	23,251.00	23,251.00	-
04/15/2014	76,000.00	0.850%	23,251.00	99,251.00	122,502.00
10/15/2014	-	-	22,928.00	22,928.00	-
04/15/2015	77,000.00	1.030%	22,928.00	99,928.00	122,856.00
10/15/2015	-	-	22,531.45	22,531.45	-
04/15/2016	78,000.00	1.350%	22,531.45	100,531.45	123,062.90
10/15/2016	-	-	22,004.95	22,004.95	-
04/15/2017	79,000.00	1.510%	22,004.95	101,004.95	123,009.90
10/15/2017	-	-	21,408.50	21,408.50	-
04/15/2018	80,000.00	1.750%	21,408.50	101,408.50	122,817.00
10/15/2018	-	-	20,708.50	20,708.50	-
04/15/2019	81,000.00	1.910%	20,708.50	101,708.50	122,417.00
10/15/2019	-	-	19,934.95	19,934.95	-
04/15/2020	83,000.00	2.250%	19,934.95	102,934.95	122,869.90
10/15/2020	-	-	19,001.20	19,001.20	-
04/15/2021	85,000.00	2.400%	19,001.20	104,001.20	123,002.40
10/15/2021	-	-	17,981.20	17,981.20	-
04/15/2022	87,000.00	2.720%	17,981.20	104,981.20	122,962.40
10/15/2022	-	-	16,798.00	16,798.00	-
04/15/2023	89,000.00	2.900%	16,798.00	105,798.00	122,596.00
10/15/2023	-	-	15,507.50	15,507.50	-
04/15/2024	92,000.00	3.300%	15,507.50	107,507.50	123,015.00
10/15/2024	-	-	13,989.50	13,989.50	-
04/15/2025	95,000.00	3.850%	13,989.50	108,989.50	122,979.00
10/15/2025	-	-	12,160.75	12,160.75	-
04/15/2026	98,000.00	4.150%	12,160.75	110,160.75	122,321.50
10/15/2026	-	-	10,127.25	10,127.25	-
04/15/2027	101,000.00	4.200%	10,127.25	111,127.25	121,254.50
10/15/2027	-	-	8,006.25	8,006.25	-
04/15/2028	54,000.00	4.350%	8,006.25	62,006.25	70,012.50
10/15/2028	-	-	6,831.75	6,831.75	-
04/15/2029	56,000.00	4.450%	6,831.75	62,831.75	69,663.50
10/15/2029	-	-	5,585.75	5,585.75	-
04/15/2030	59,000.00	4.600%	5,585.75	64,585.75	70,171.50
10/15/2030	-	-	4,228.75	4,228.75	-
04/15/2031	61,000.00	4.750%	4,228.75	65,228.75	69,457.50
10/15/2031	-	-	2,780.00	2,780.00	-
04/15/2032	64,000.00	4.900%	2,780.00	66,780.00	69,560.00
10/15/2032	-	-	1,212.00	1,212.00	-
04/15/2033	48,000.00	5.050%	1,212.00	49,212.00	50,424.00
Total	\$1,625,000.00	-	\$614,396.59	\$2,239,396.59	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/10/2020
Average Life	5.930 Years
Average Coupon	4.2832550%
Weighted Average Maturity (Par Basis)	5.930 Years
Weighted Average Maturity (Original Price Basis)	5.930 Years

Refunding Bond Information

Refunding Dated Date	3/10/2020
Refunding Delivery Date	3/10/2020

2012 GO | SINGLE PURPOSE | 10/13/2020 | 1:30 PM

Panguitch City, Utah

\$1,625,000 General Obligation Refunding Bonds

Series 2012

(Final Numbers)

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
03/10/2020	1,072,000.00	16,058.71	1,088,058.71	-	-	-	-	-
04/15/2020	-	-	-	83,000.00	2.250%	19,934.95	102,934.95	102,934.95
10/15/2020	-	-	-	-	-	19,001.20	19,001.20	-
04/15/2021	-	-	-	85,000.00	2.400%	19,001.20	104,001.20	123,002.40
10/15/2021	-	-	-	-	-	17,981.20	17,981.20	-
04/15/2022	-	-	-	87,000.00	2.720%	17,981.20	104,981.20	122,962.40
10/15/2022	-	-	-	-	-	16,798.00	16,798.00	-
04/15/2023	-	-	-	89,000.00	2.900%	16,798.00	105,798.00	122,596.00
10/15/2023	-	-	-	-	-	15,507.50	15,507.50	-
04/15/2024	-	-	-	92,000.00	3.300%	15,507.50	107,507.50	123,015.00
10/15/2024	-	-	-	-	-	13,989.50	13,989.50	-
04/15/2025	-	-	-	95,000.00	3.850%	13,989.50	108,989.50	122,979.00
10/15/2025	-	-	-	-	-	12,160.75	12,160.75	-
04/15/2026	-	-	-	98,000.00	4.150%	12,160.75	110,160.75	122,321.50
10/15/2026	-	-	-	-	-	10,127.25	10,127.25	-
04/15/2027	-	-	-	101,000.00	4.200%	10,127.25	111,127.25	121,254.50
10/15/2027	-	-	-	-	-	8,006.25	8,006.25	-
04/15/2028	-	-	-	54,000.00	4.350%	8,006.25	62,006.25	70,012.50
10/15/2028	-	-	-	-	-	6,831.75	6,831.75	-
04/15/2029	-	-	-	56,000.00	4.450%	6,831.75	62,831.75	69,663.50
10/15/2029	-	-	-	-	-	5,585.75	5,585.75	-
04/15/2030	-	-	-	59,000.00	4.600%	5,585.75	64,585.75	70,171.50
10/15/2030	-	-	-	-	-	4,228.75	4,228.75	-
04/15/2031	-	-	-	61,000.00	4.750%	4,228.75	65,228.75	69,457.50
10/15/2031	-	-	-	-	-	2,780.00	2,780.00	-
04/15/2032	-	-	-	64,000.00	4.900%	2,780.00	66,780.00	69,560.00
10/15/2032	-	-	-	-	-	1,212.00	1,212.00	-
04/15/2033	-	-	-	48,000.00	5.050%	1,212.00	49,212.00	50,424.00
Total	\$1,072,000.00	\$16,058.71	\$1,088,058.71	\$1,072,000.00	-	\$288,354.75	\$1,360,354.75	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/10/2020
Average Life	5.930 Years
Average Coupon	4.2832550%
Weighted Average Maturity (Par Basis)	5.930 Years
Weighted Average Maturity (Original Price Basis)	5.930 Years

Refunding Bond Information

Refunding Dated Date	3/10/2020
Refunding Delivery Date	3/10/2020

2012 GO | SINGLE PURPOSE | 1/13/2020 | 1:30 PM

Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 6/06/2012 Delivered 6/06/2012							
2012 GO	04/15/2020	Serial	Coupon	2.250%	83,000	03/10/2020	100.000%
2012 GO	04/15/2021	Serial	Coupon	2.400%	85,000	03/10/2020	100.000%
2012 GO	04/15/2022	Serial	Coupon	2.720%	87,000	03/10/2020	100.000%
2012 GO	04/15/2023	Serial	Coupon	2.900%	89,000	03/10/2020	100.000%
2012 GO	04/15/2024	Serial	Coupon	3.300%	92,000	03/10/2020	100.000%
2012 GO	04/15/2025	Serial	Coupon	3.850%	95,000	03/10/2020	100.000%
2012 GO	04/15/2026	Serial	Coupon	4.150%	98,000	03/10/2020	100.000%
2012 GO	04/15/2027	Serial	Coupon	4.200%	101,000	03/10/2020	100.000%
2012 GO	04/15/2028	Serial	Coupon	4.350%	54,000	03/10/2020	100.000%
2012 GO	04/15/2029	Serial	Coupon	4.450%	56,000	03/10/2020	100.000%
2012 GO	04/15/2030	Serial	Coupon	4.600%	59,000	03/10/2020	100.000%
2012 GO	04/15/2031	Serial	Coupon	4.750%	61,000	03/10/2020	100.000%
2012 GO	04/15/2032	Serial	Coupon	4.900%	64,000	03/10/2020	100.000%
2012 GO	04/15/2033	Serial	Coupon	5.050%	48,000	03/10/2020	100.000%
Subtotal	-			-	\$1,072,000	-	-
Total	-			-	\$1,072,000	-	-

Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/10/2020	-	-	-	-	-
04/15/2020	92,000.00	2.200%	2,372.03	94,372.03	94,372.03
10/15/2020	-	-	11,187.00	11,187.00	-
04/15/2021	93,000.00	2.200%	11,187.00	104,187.00	115,374.00
10/15/2021	-	-	10,164.00	10,164.00	-
04/15/2022	95,000.00	2.200%	10,164.00	105,164.00	115,328.00
10/15/2022	-	-	9,119.00	9,119.00	-
04/15/2023	96,000.00	2.200%	9,119.00	105,119.00	114,238.00
10/15/2023	-	-	8,063.00	8,063.00	-
04/15/2024	99,000.00	2.200%	8,063.00	107,063.00	115,126.00
10/15/2024	-	-	6,974.00	6,974.00	-
04/15/2025	101,000.00	2.200%	6,974.00	107,974.00	114,948.00
10/15/2025	-	-	5,863.00	5,863.00	-
04/15/2026	103,000.00	2.200%	5,863.00	108,863.00	114,726.00
10/15/2026	-	-	4,730.00	4,730.00	-
04/15/2027	104,000.00	2.200%	4,730.00	108,730.00	113,460.00
10/15/2027	-	-	3,586.00	3,586.00	-
04/15/2028	55,000.00	2.200%	3,586.00	58,586.00	62,172.00
10/15/2028	-	-	2,981.00	2,981.00	-
04/15/2029	56,000.00	2.200%	2,981.00	58,981.00	61,962.00
10/15/2029	-	-	2,365.00	2,365.00	-
04/15/2030	57,000.00	2.200%	2,365.00	59,365.00	61,730.00
10/15/2030	-	-	1,738.00	1,738.00	-
04/15/2031	58,000.00	2.200%	1,738.00	59,738.00	61,476.00
10/15/2031	-	-	1,100.00	1,100.00	-
04/15/2032	59,000.00	2.200%	1,100.00	60,100.00	61,200.00
10/15/2032	-	-	451.00	451.00	-
04/15/2033	41,000.00	2.200%	451.00	41,451.00	41,902.00
Total	\$1,109,000.00	-	\$139,014.03	\$1,248,014.03	-

Yield Statistics

Bond Year Dollars	\$6,318.82
Average Life	5.698 Years
Average Coupon	2.2000000%
Net Interest Cost (NIC)	2.2000000%
True Interest Cost (TIC)	2.2001810%
Bond Yield for Arbitrage Purposes	2.2001810%
All Inclusive Cost (AIC)	2.5525270%

IRS Form 8038

Net Interest Cost	2.2000000%
Weighted Average Maturity	5.698 Years

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Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
04/15/2020	Serial Coupon	2.200%	2.200%	92,000.00	100.000%	92,000.00
04/15/2021	Serial Coupon	2.200%	2.200%	93,000.00	100.000%	93,000.00
04/15/2022	Serial Coupon	2.200%	2.200%	95,000.00	100.000%	95,000.00
04/15/2023	Serial Coupon	2.200%	2.200%	96,000.00	100.000%	96,000.00
04/15/2024	Serial Coupon	2.200%	2.200%	99,000.00	100.000%	99,000.00
04/15/2025	Serial Coupon	2.200%	2.200%	101,000.00	100.000%	101,000.00
04/15/2026	Serial Coupon	2.200%	2.200%	103,000.00	100.000%	103,000.00
04/15/2027	Serial Coupon	2.200%	2.200%	104,000.00	100.000%	104,000.00
04/15/2028	Serial Coupon	2.200%	2.200%	55,000.00	100.000%	55,000.00
04/15/2029	Serial Coupon	2.200%	2.200%	56,000.00	100.000%	56,000.00
04/15/2030	Serial Coupon	2.200%	2.200%	57,000.00	100.000%	57,000.00
04/15/2031	Serial Coupon	2.200%	2.200%	58,000.00	100.000%	58,000.00
04/15/2032	Serial Coupon	2.200%	2.200%	59,000.00	100.000%	59,000.00
04/15/2033	Serial Coupon	2.200%	2.200%	41,000.00	100.000%	41,000.00
Total	-	-	-	\$1,109,000.00	-	\$1,109,000.00

Bid Information

Par Amount of Bonds	\$1,109,000.00
Gross Production	\$1,109,000.00
Bid (100.000%)	1,109,000.00
Total Purchase Price	\$1,109,000.00
Bond Year Dollars	\$6,318.82
Average Life	5.698 Years
Average Coupon	2.2000000%
Net Interest Cost (NIC)	2.2000000%
True Interest Cost (TIC)	2.2001810%

Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Sources & Uses

Dated 03/10/2020 | Delivered 03/10/2020

Sources Of Funds

Par Amount of Bonds	\$1,109,000.00
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Total Sources	\$1,109,000.00
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Uses Of Funds

Deposit to Current Refunding Fund	1,088,058.71
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Costs of Issuance	20,000.00
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Rounding Amount	941.29
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Total Uses	\$1,109,000.00
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Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
03/10/2020	-	-	-	-	-	-
04/15/2020	92,000.00	2.200%	2,372.03	94,372.03	94,372.03	94,372.03
10/15/2020	-	-	11,187.00	11,187.00	11,187.00	-
04/15/2021	93,000.00	2.200%	11,187.00	104,187.00	104,187.00	115,374.00
10/15/2021	-	-	10,164.00	10,164.00	10,164.00	-
04/15/2022	95,000.00	2.200%	10,164.00	105,164.00	105,164.00	115,328.00
10/15/2022	-	-	9,119.00	9,119.00	9,119.00	-
04/15/2023	96,000.00	2.200%	9,119.00	105,119.00	105,119.00	114,238.00
10/15/2023	-	-	8,063.00	8,063.00	8,063.00	-
04/15/2024	99,000.00	2.200%	8,063.00	107,063.00	107,063.00	115,126.00
10/15/2024	-	-	6,974.00	6,974.00	6,974.00	-
04/15/2025	101,000.00	2.200%	6,974.00	107,974.00	107,974.00	114,948.00
10/15/2025	-	-	5,863.00	5,863.00	5,863.00	-
04/15/2026	103,000.00	2.200%	5,863.00	108,863.00	108,863.00	114,726.00
10/15/2026	-	-	4,730.00	4,730.00	4,730.00	-
04/15/2027	104,000.00	2.200%	4,730.00	108,730.00	108,730.00	113,460.00
10/15/2027	-	-	3,586.00	3,586.00	3,586.00	-
04/15/2028	55,000.00	2.200%	3,586.00	58,586.00	58,586.00	62,172.00
10/15/2028	-	-	2,981.00	2,981.00	2,981.00	-
04/15/2029	56,000.00	2.200%	2,981.00	58,981.00	58,981.00	61,962.00
10/15/2029	-	-	2,365.00	2,365.00	2,365.00	-
04/15/2030	57,000.00	2.200%	2,365.00	59,365.00	59,365.00	61,730.00
10/15/2030	-	-	1,738.00	1,738.00	1,738.00	-
04/15/2031	58,000.00	2.200%	1,738.00	59,738.00	59,738.00	61,476.00
10/15/2031	-	-	1,100.00	1,100.00	1,100.00	-
04/15/2032	59,000.00	2.200%	1,100.00	60,100.00	60,100.00	61,200.00
10/15/2032	-	-	451.00	451.00	451.00	-
04/15/2033	41,000.00	2.200%	451.00	41,451.00	41,451.00	41,902.00
Total	\$1,109,000.00	-	\$139,014.03	\$1,248,014.03	\$1,248,014.03	-

Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings	Fiscal Total
03/10/2020	-	-	-	-	-
04/15/2020	94,372.03	94,372.03	102,934.95	8,562.92	8,562.92
10/15/2020	11,187.00	11,187.00	19,001.20	7,814.20	-
04/15/2021	104,187.00	104,187.00	104,001.20	(185.80)	7,628.40
10/15/2021	10,164.00	10,164.00	17,981.20	7,817.20	-
04/15/2022	105,164.00	105,164.00	104,981.20	(182.80)	7,634.40
10/15/2022	9,119.00	9,119.00	16,798.00	7,679.00	-
04/15/2023	105,119.00	105,119.00	105,798.00	679.00	8,358.00
10/15/2023	8,063.00	8,063.00	15,507.50	7,444.50	-
04/15/2024	107,063.00	107,063.00	107,507.50	444.50	7,889.00
10/15/2024	6,974.00	6,974.00	13,939.50	7,015.50	-
04/15/2025	107,974.00	107,974.00	108,989.50	1,015.50	8,031.00
10/15/2025	5,863.00	5,863.00	12,160.75	6,297.75	-
04/15/2026	108,863.00	108,863.00	110,160.75	1,297.75	7,595.50
10/15/2026	4,730.00	4,730.00	10,127.25	5,397.25	-
04/15/2027	108,730.00	108,730.00	111,127.25	2,397.25	7,794.50
10/15/2027	3,586.00	3,586.00	8,006.25	4,420.25	-
04/15/2028	58,586.00	58,586.00	62,006.25	3,420.25	7,840.50
10/15/2028	2,981.00	2,981.00	6,831.75	3,850.75	-
04/15/2029	58,981.00	58,981.00	62,831.75	3,850.75	7,701.50
10/15/2029	2,365.00	2,365.00	5,585.75	3,220.75	-
04/15/2030	59,365.00	59,365.00	64,585.75	5,220.75	8,441.50
10/15/2030	1,738.00	1,738.00	4,228.75	2,490.75	-
04/15/2031	59,738.00	59,738.00	65,228.75	5,490.75	7,981.50
10/15/2031	1,100.00	1,100.00	2,780.00	1,680.00	-
04/15/2032	60,100.00	60,100.00	66,780.00	6,680.00	8,360.00
10/15/2032	451.00	451.00	1,212.00	761.00	-
04/15/2033	41,451.00	41,451.00	49,212.00	7,761.00	8,522.00
Total	\$1,248,014.03	\$1,248,014.03	\$1,360,354.75	\$112,340.72	-

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	96,169.13
Net PV Cashflow Savings @ 2.553%(AIC)	96,169.13
Contingency or Rounding Amount	941.29
Net Present Value Benefit	\$97,110.42
Net PV Benefit / \$1,072,000 Refunded Principal	9.059%
Average Annual Cash Flow Savings	8,024.34

Refunding Bond Information

Refunding Dated Date	3/10/2020
Refunding Delivery Date	3/10/2020

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Panguitch City, Utah

\$1,109,000 General Obligation Refunding Bonds

Series March 10, 2020

Current Refunding Escrow

Date	Rate	Receipts	Disbursements	Cash Balance	Fiscal Total
03/10/2020	-	1,088,058.71	1,088,058.71	-	-
04/15/2020	-	-	-	-	1,088,058.71
Total	-	\$1,088,058.71	\$1,088,058.71	-	-

Investment Parameters

Investment Model (PV, GIC, or Securities)	Securities
Default investment yield target	Unrestricted
Cash Deposit	1,088,058.71
Total Cost of Investments	\$1,088,058.71
Target Cost of Investments at bond yield	\$1,088,058.71
Yield to Receipt	-
Yield for Arbitrage Purposes	2.2001810%

PENDING BUSINESS

January 14, 2019

- Bike path up Lake Road
- Cameron Motel/other blight and abatement
- Roads

Donations

City Council Donations – July 2018 – June 2019

3/2018	Patchway Parkway Byway	1500.00
7/2018	Panguitch Homecoming	2000.00
7/2018	Junior Livestock Show	2000.00
9/2018	Eagle Scout Project – Nathaniel Sarles	
10/2018	Eagle Scout Project – Klyn Fullmer	481.00
11/2018	Sub for Santa	500.00
11/2018	Christmas in the Country	300.00
2/2019	Bryce Canyon Half & 5K	250.00
2/2019	Mid Utah Radio Basketball ads	300.00
3/2019	PHS Wrestling	225.00
3/2019	Easter Egg Hunt	400.00
4/2019	FCCLA Nationals	600.00
4/2019	FBLA Nationals	300.00
5/2019	Garfield Memorial Foundation Dinner	500.00
6/2019	Lions Club Fridge	1200.00
6/2019	Horse Shoe Pits	1500.00

Total \$12,456.00

City Council Donations – July 2019 – June 2020

4/2019	Patchway Parkway Byway	1500.00
5/2019	Junior Livestock Show	2000.00
7/2019	Panguitch Homecoming	2000.00
9/2019	PHS Rodeo Team	125.00
9/2109	Old 89 Car Show	500.00
9/2019	Christmas nativity	500.00
10/2019	Sub for Santa	500.00
10/2019	Christmas in the Country	300.00
11/2019	Eagle Scout Project – Koby McEwen	500.00

Total \$7925.00