

**SPECIAL
FARMINGTON CITY COUNCIL MEETING
NOTICE AND AGENDA**

Notice is hereby given that the City Council of **Farmington City** will hold a City Council Retreat on **Saturday, March 1, 2014 at 9:00 a.m.** The meeting will be held at the Farmington City Hall, 160 South Main Street, Farmington, Utah. The agenda for the meeting shall be as follows:

- 9:00 – 9:30 a.m. Map Tour of West Side Projects
- 9:30 – 10:30 a.m. Open Space/Density Discussion
- 10:30 – 11:30 a.m. Financial Plan for Regional Park
- 11:30 – 12:00 p.m. General Discussion
- 12:00 – 1:00 p.m. Lunch

DATED this 27th day of February, 2014.

FARMINGTON CITY CORPORATION

By: 
Holly Gadd, City Recorder

***PLEASE NOTE:** Times listed for each agenda item are estimates only and should not be construed to be binding on the City Council.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting, should notify Holly Gadd, City Recorder, 451-2383 x 205, at least 24 hours prior to the meeting.

CONS

Possible Solutions for Discussion

1. Eliminate bonuses
[see attached tables]
 - a. More realistic lot sizes may occur per a given site.
 - b. TDR option may receive more use.
 - c. It will simplify the process—it will result in reduction of conservation subdivision alternatives from two options to one.
 - d. This incremental approach will better allow the governing body, PC, and staff to monitor progress.
2. Make conservation subdivisions a legislative act (not administrative).
 - a. Presently, conservation subdivisions are a permitted administrative act, but waivers and TDR's are discretionary—contrary to the administrative nature of the process.
 - b. Remove the legislative/administrative conflict by making the entire process legislative. Discretion will not be arbitrary but based on standards already set forth in Chapter 12 (i.e. do sensitive areas exist on site? Does the General Plan call for a park in the general vicinity, etc.).
3. Re-vamp and stream-line Chapter 12
 - a. Remove antiquated standards including, among other things, all home must find access off of interior streets, and all homes must be at least 80 feet from perimeter roads (if such roads have a functional class greater than a local street), etc.
4. Go back to pre-1999
[not recommended]

EXISTING ALTERNATIVES

Zone	Pre 1999 Lot Area
R (Residential)	8,000 sf
LR (Large Residential)	10,000 sf
S (Suburban)	15,000 sf
LS (Large Suburban)	20,000 sf
AE (Agriculture Estates)	½ Acre
A (Agriculture)	1 Acre
AA (Ag-Very Low Density)	5 Acre

Conservation Subdivisions Standards						
Option 1			Option 2			
Open Space	Lot Bonus	Avg. Lot Size	Open Space	Lot Bonus	Avg. Lot Size	
10%	0%	7,200 sf	15%	10%	6,182 sf	
10%	0%	9,000 sf	15%	10%	7,727 sf	
15%	0%	12,750 sf	20%	15%	10,435 sf	
25%	5%	14,286 sf	30%	20%	11,667 sf	
25%	5%	14,286 sf	30%	20%	11,667 sf	
30%	10%	25,455 sf	40%	20%	20,000 sf	
30%	10%	138,600 sf	40%	20%	108,900 sf	

PROPOSED ALTERNATIVE

Zone	Pre 1999 Lot Area
R (Residential)	8,000 sf
LR (Large Residential)	10,000 sf
S (Suburban)	15,000 sf
LS (Large Suburban)	20,000 sf
AE (Agriculture Estates)	½ Acre
A (Agriculture)	1 Acre
AA (Ag-Very Low Density)	5 Acre

Conservation Subdivision Standards	
Open Space	Avg. Lot Size
15%	6,800 sf
15%	8,000 sf
20%	12,000 sf
30%	14,000 sf
30%	15,246 sf
40%	26,136 sf
40%	130,680 sf

Subdivision Discussion CC Retreat 3.1.14

	1957 to 1999 (42 Years)	1999 to Present		Post 1999 (Pro/Con)
West	Conventional	DOWN ZONE Conventional	BUT... Conservation Subdivision	Pro: <ul style="list-style-type: none"> • Sensitive areas protected • Exponentially more (and less expensive) land for: <ul style="list-style-type: none"> ○ Parks ○ Trails ○ Detention Basins ○ City/Public Uses ○ Open Space ○ Etc. • More efficient use of City infrastructure. Con: <ul style="list-style-type: none"> • Sometimes open space too small in size or reconfigured inappropriately. • Sometimes lot sizes too small
	Most Predominant Lot Size: ½ acre (21,780 s.f.) or [Up to 2 roof tops/acre]	Lot Size in General: 1 acre (43,560 s.f.) [Less roof tops]	Pre 1999 roof tops Plus bonuses (up to 20%) for: <ul style="list-style-type: none"> • Open Space 25 to 30% Or <ul style="list-style-type: none"> • Waiver 	
East	Conventional	DOWN ZONE Conventional	BUT... Conservation Subdivision	
	Most Predominant Lot Size: 8,000 to 10,000 s.f. or Up to 4 roof tops/acre	Lot Size in General: 20,000 s.f. [Less roof tops]	Pre 1999 roof tops Plus bonuses (up to 10%) for: <ul style="list-style-type: none"> • Open Space 10 to 15% Or <ul style="list-style-type: none"> • Waiver 	

FY 2014

Changes to the General Fund Budget

Original Budget		<u>Fund Balance</u> 1,559,528
Revenues	7,290,984	
Expenditures	7,859,621	
Budgeted Increase or decrease in Fund Balance	<u>-568,637</u>	<u>990,891</u>

Modified Budget

Revenues	7,290,984	
Increase in Sales Tax	300,000	
Increase in property taxes	100,000	
Increase in Bldg permits	100,000	
Total Revenues	<u>7,790,984</u>	
Expenditures	7,859,621	
Increases		
Capital Streets		
WDC Legal and EIS Response (estimated to 6/30/14)	150,000	
CRS Park Lane Restriping	30,000	
Christmas Decorations	9,700	
Park Lane Restriping	<u>178,266</u>	
Total for Streets	367,966	
Capital Parks		
Farmington Ranches Trail	<u>21,000</u>	
Total Expenditures	<u>8,248,587</u>	
Budgeted Increase or decrease in Fund Balance	<u>-457,603</u>	<u>1,101,925</u>

Other Costs

UTA bus stop improvements
 Weber Basin water line connection and piping
 650 W improvements in front of school
 Signal at 650 W State St.

Purchase Park Property

		Balances
	Balance - Impact Fee 6-30-2013	<u>639,916</u>
FY 14		
Resources		
	Estimated Impact Fees	261,000
	TDR Balance / Additional Amount	310,000
	Sold Property	746,917
	Bond Proceeds	1,217,000
	General Fund Transfers	0
	Total Resources	2,534,917
		3,174,833
Expenditures		
	Bond Issuance Costs	16,178
	Paid off Old City Shop	509,635
	Land Acquisition (Lindorf)	1,430,515
	Total Expenditures	<u>1,956,328</u>
		1,956,328
	Estimated Balance - Impact Fee / Park resources 6-30-2014	<u>1,218,505</u>
Balance does not include the 1,000,000 set aside for park improvements from The General Fund.		
	Purchase additional parcels for park	<u>1,553,000</u>
	Additional funds needed \ Use of \$1,000,000 in Park fund	<u>-334,495</u>

Regional Park Development and Gymnasium

	<u>Estimates</u>		
Park Development Costs	3,500,000	Park Savings	665,000
Gym.		G.O. Bond	3,500,000
120 ft x 180 ft block const	3,700,000	Impact Fees ???	2,000,000 - 3,000,000
140 ft x 220 ft block const	5,200,000		
120 ft x 180 ft Metal bldg	2,400,000	Total Financing	<u>6,165,000 - 7,165,000</u>
140 ft x 220 ft Metal bldg	3,400,000		
Total Costs	<u>5,900,000 to 8,700,000</u>	Other Financing	
		Sell Old Farm property	
		RAP Tax	
		Future TDR \$20,000 / Unit	

Bonding

Pay off GO bond on Heritage Park and Community Center in 2016
Do new bond using the same revenue stream - not having to raise property taxes.
Have to have on ballot for approval in November.

Payment on 3,500,000 @ 18 yrs @ 4% 276,500

Time Line For Bonding

March - April	Form a grass root committee to promote the bond election
July	Have draft of flyer and write up of the answers to questions and solutions to the problems.
August	Pass the bond election notification.
Sept.	Get pamphlets ready to send out and any props to use at open house
October	Send out pamphlets Hold open house to answer citizens concerns
November	Hold election
	Have 10 years to bond after the election and have 3 years to spend the funds after bonding.

RAP Tax

This is added to the sales tax rate for the City. It is good for 8 years
Have to have on ballot for approval in November.
We could pay back about \$1,000,000 over 8 yrs.

Farmington City, Utah
\$1,900,000 General Obligation Bonds
Series 2003
(Final Numbers)

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	FISCAL TOTAL
1/30/2003	-	-	-	-	-	-
7/01/2003	-	-	32,087.50	32,087.50	32,087.50	-
1/01/2004	85,000.00	2.000%	32,087.50	117,087.50	117,087.50	149,175.00
7/01/2004	-	-	31,237.50	31,237.50	31,237.50	-
1/01/2005	95,000.00	2.000%	31,237.50	126,237.50	126,237.50	157,475.00
7/01/2005	-	-	30,287.50	30,287.50	30,287.50	-
1/01/2006	100,000.00	2.000%	30,287.50	130,287.50	130,287.50	160,575.00
7/01/2006	-	-	29,287.50	29,287.50	29,287.50	-
1/01/2007	110,000.00	3.000%	29,287.50	139,287.50	139,287.50	168,575.00
7/01/2007	-	-	27,637.50	27,637.50	27,637.50	-
1/01/2008	120,000.00	3.000%	27,637.50	147,637.50	147,637.50	175,275.00
7/01/2008	-	-	25,837.50	25,837.50	25,837.50	-
1/01/2009	130,000.00	3.500%	25,837.50	155,837.50	155,837.50	181,675.00
7/01/2009	-	-	23,562.50	23,562.50	23,562.50	-
1/01/2010	145,000.00	3.500%	23,562.50	168,562.50	168,562.50	192,125.00
7/01/2010	-	-	21,025.00	21,025.00	21,025.00	-
1/01/2011	155,000.00	3.400%	21,025.00	176,025.00	176,025.00	197,050.00
7/01/2011	-	-	18,390.00	18,390.00	18,390.00	-
1/01/2012	170,000.00	3.550%	18,390.00	188,390.00	188,390.00	206,780.00
7/01/2012	-	-	15,372.50	15,372.50	15,372.50	-
1/01/2013	185,000.00	3.700%	15,372.50	200,372.50	200,372.50	215,745.00
7/01/2013	-	-	11,950.00	11,950.00	11,950.00	-
1/01/2014	200,000.00	3.850%	11,950.00	211,950.00	211,950.00	223,900.00
7/01/2014	-	-	8,100.00	8,100.00	8,100.00	-
1/01/2015	215,000.00	4.000%	8,100.00	223,100.00	223,100.00	231,200.00
7/01/2015	-	-	3,800.00	3,800.00	3,800.00	-
1/01/2016	190,000.00	4.000%	3,800.00	193,800.00	193,800.00	197,600.00
Total	1,900,000.00	-	557,150.00	2,457,150.00	2,457,150.00	-

ZIONS BANK
Public Finance

File = FARMINGTON CITY.SF-2003 GO- SINGLE PURPOSE
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