



CITY COUNCIL AGENDA

Wednesday, May 12, 2021

NOTICE IS HEREBY GIVEN that the Herriman City Council shall assemble for a meeting in the City Council Chambers, located at
5355 WEST HERRIMAN MAIN STREET, HERRIMAN, UTAH

5:30 PM - WORK MEETING: (Fort Herriman Conference Room)

- 1. Council Business – 5:30 PM**
 - 1.1 Review of this Evening's Agenda
 - 1.2 Future Agenda Items
 - 1.3 Leadership Task List Review
- 2. Administrative Reports**
 - 2.1. Discussion regarding the Planning Commission alternate appointments - Michael Maloy, City Planner**
[Item 2.1 Staff Report 05122021.pdf](#)
 - 2.2. Herriman Pavement Preservation Program - Bryce Terry, Staff Engineer**
[SR_Pavement Preservation Program.pdf](#)
 - 2.3. Annexation area update - Chase Andrizzi, City Attorney**
[SR_Annexation Area Update.pdf](#)
- 3. Budget Report**
 - 3.1. Fiscal Year 2021-2022 Herriman City Budget Review - Alan Rae, Finance Director**
 - 3.2. Future Bonding Discussion - Alan Rae, Finance Director**
[SR_Future Bond Considerations.pdf](#)
- 4. Adjournment**

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7:00 PM - GENERAL MEETING:

5. Call to Order

5.1 Invocation/Thought/Reading and Pledge of Allegiance

5.2 City Council Comments and Recognitions

6. Public Comment

Audience members may bring any item to the City Council's attention. Comments will be limited to two minutes. State Law prohibits the Council from acting on items that do not appear on the agenda. Public comments for this meeting will also be conducted electronically. Any person interested in addressing the Council may submit a comment by emailing recorder@herriman.org or by visiting Herriman.org/agendas-and-minutes, where there is a link to fill out an online public comment form. Your statement will be read into the public record.

7. City Council Board and Committee Reports

8. Consent Agenda

8.1. Approval of the April 30, 2021 special City Council meeting minutes
[2021_04_30 SCCM Minutes.pdf](#)

8.2. Approval of the May 4, 2021 special City Council meeting minutes
[2021_05_04 SCCM Minutes.pdf](#)

8.3. Approval of an Interlocal Agreement with Salt Lake County for Corridor Preservation Funds in the amount of \$54,572 for property acquisition located at approximately 16774 West Herriman Highway
[SR_ILA_Corridor Preservation_Dansie Property on Main.pdf](#)

8.4. Approval of an Interlocal Agreement with Salt Lake County for Corridor Preservation Funds in the amount of \$11,405 for property acquisition located at approximately 16306 West 13100 South
[SR_ILA_Corridor Preservation_Miller Property on Main.pdf](#)

9. Discussion and Action Items

9.1. Discussion and Consideration of a Resolution to approve the Tentative Fiscal Year 2021-2022 Herriman City Budget and the amended Fiscal Year 2020-2021 Herriman City Budget, and request to schedule a Public Hearing on May 26, 2021 - Alan Rae, Finance Director
[SR_Tentative Budget.pdf](#)

10. Future Meetings

10.1. May 20 - Planning Commission; 7:00 p.m.

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10.2. May 26 - City Council work meeting 5:30 p.m.; City Council meeting 7:00 p.m.

11. Events

11.1. May 14-15 - Herriman Fallen Officers Memorial Trail; Blackridge Reservoir Trail

11.2. May 15 - Pedal Palooza; Butterfield Park 9:00 a.m.

12. Closed Session

The Herriman City Council may temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonable imminent litigation, and the purchase, exchange, or lease of real property, as provided by Utah Code Annotated §52-4-205

13. Adjournment

14. Recommence to Work Meeting (If Needed)

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5323 and provide at least 48 hours advance notice of the meeting.

ELECTRONIC PARTICIPATION: Members of the City Council may participate electronically via telephone, Skype, or other electronic means during this meeting.

PUBLIC COMMENT POLICY AND PROCEDURE: The purpose of public comment is to allow citizens to address items on the agenda. Citizens requesting to address the Council will be asked to complete a written comment form and present it to Jackie Nostrom, City Recorder. In general, the chair will allow an individual two minutes to address the Council. A spokesperson, recognized as representing a group in attendance, may be allowed up to five minutes. At the conclusion of the citizen comment time, the chair may direct staff to assist the citizen on the issue presented; direct the citizen to the proper administrative department(s); or take no action. This policy also applies to all public hearings. Citizens may also submit written requests (outlining their issue) for an item to be considered at a future council meeting. The chair may place the item on the agenda under citizen comments; direct staff to assist the citizen; direct the citizen to the proper administrative departments; or take no action.

I, Jackie Nostrom, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City's website at www.herriman.org. Posted and dated this 6th day of May, 2021. /s/ Jackie Nostrom, City Recorder

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Herriman City



Staff Report

DATE: May 5, 2021

TO: Mayor Watts and Members of the City Council

FROM: Michael Maloy, AICP, Planning Director

MEETING: City Council Work Meeting May 12, 2021

SUBJECT: Discussion of Planning Commission Alternate Appointments

SUMMARY:

The Planning Department is forwarding to the City Council the names of two Planning Commission Alternate members whose terms of service have been fulfilled and require reappointment to continue service. Staff is also forwarding the names of two additional candidates for a third Planning Commission Alternate. The term of service for each appointment will be one (1) year.

DISCUSSION:

In compliance with City Code, staff recommends the Council consider the following two individuals for reappointment to the Herriman City Planning Commission as Alternate members (see Attachment A – Planning Commission Members):

- Heather Garcia reappointment as an Alternate Planning Commission member in District 4
- Joy Kaseke reappointment as an Alternate Planning Commission member in District 4

Acting under the direction of the City Council, staff recommends the Council consider selecting one of the following individuals for appointment as an Alternate Planning Commission member (see Attachment B – Planning Commission Applicants):

- Forest Sickles, District 4
- Darryl Fenn, District 4

CITY CODE:

For reference, City staff has provided the following excerpt from Herriman City Code:

10-4-5: Planning Commission

B. Appointment and Term of Office: The Planning Commission shall consist of seven (7) persons who shall be appointed by the City Council.

1. It is the intent of the City Council that the Planning Commission will represent diverse citizen groups, as well as the broad interests of the City as a whole; that membership should include balanced representation in geographic, professional, neighborhood and community interest; and that a wide range of expertise relating to development of a healthy and well-planned community should be sought when appointing commission members. Interests from which expertise might be selected include banking, development, contracting, engineering, geology and seismology, law, ecology, behavioral sciences, historic preservation, architecture, and landscape architecture. It is not, however, intended that Planning Commission members be limited to professionals, but rather, that members represent a cross section of the community.
2. Planning Commission members shall be bona fide City residents and qualified electors of the City.
3. Each Planning Commission member shall be appointed for a term of three (3) years which shall begin upon appointment.
4. Planning Commission members may be reappointed for successive terms.
5. The City Council may remove any member of the Planning Commission whenever it appears that such removal would be in the best interests of the City, as determined by the City Council.
6. Any vacancy occurring on the Planning Commission by reason of death, resignation, or removal shall be promptly filled by the City Council, for the unexpired term of such member.
7. Any vacancy occurring on the Planning Commission by reason of expiration of term shall be promptly filled by the City Council.
8. The City Council may appoint three (3) alternate Planning Commission members who shall serve terms of one year. The reappointment, removal, and vacancy of alternate Planning Commission members shall be the same as for regular Planning Commission members. Alternate members of the Planning Commission may serve on the Planning Commission in the absence of a Planning Commission member.

RECOMMENDATION:

No formal action or decision is required at this meeting. However, staff requests the Council select three individuals for appointment as Planning Commission Alternate members during the May 26, 2021, Regular Meeting.

ATTACHMENTS:

- A. Planning Commission Members
- B. Planning Commission Applicants

Attachment A
Planning Commission Members

Herriman City Planning Commission

Membership Information

No.	Name	Appointment Date	Expiration Date	District 1	District 2	District 3	District 4	Regular	Alternate
1	Chris Berbert	July 10, 2014	July 2022	X				X	
2	Andrea Bradford	August 10, 2016	July 2022			X		X	
3	Jackson Ferguson	March 28, 2018	March 2024				X	X	
4	Adam Jacobson	May 8, 2014	July 2021		X			X	
5	Lorin Palmer	March 28, 2018	May 2022	X				X	
6	Andrew Powell	March 28, 2018	March 2024		X			X	
7	Brody Rypien	March 28, 2018	March 2024			X		X	
8	Joy Kaseke	May 1, 2019	May 1, 2021				X		X
9	Heather Garcia	May 1, 2019	May 1, 2021				X		X
10	Vacant								
TOTAL				2	2	2	3	7	2

Date published: May 5, 2021

Attachment B
Planning Commission Applicants




Planning Commission Application

Herriman City

Submitted On:

June 12, 2020 8:56am

America/New_York

Choose the box next to the Board or Commission you are applying for:	Alternate Planning Commission
Full Name	Forest Sickles
Full Address	<div></div> <div>Herriman</div> <div>UT</div> <div>84096</div>
Phone Number	<div></div> <div></div> <div></div>
Email	<div></div>
How long have you been a resident of Herriman?	9 months
Have you attended a Planning Commission meeting?	Yes
How did you hear about this position?	Website
Tell us briefly about yourself, why you are interested in being appointed to this Board or Commission, and what specific talents or expertise you would bring to this Board or Commission if appointed.	<p>I am interested in being appointed to this board because I am very interested in the growth and development of our community. I am an architect that specializes in traditional urban design. I work for the architecture and planning firm of Historical Concepts based in Atlanta, GA. I work remotely here in Herriman on projects all over the country. I have worked with several planning commissions in the past to envision future development and for many past projects. Though the majority of my projects are located on the east coast of the country, with some limited Utah projects, I recognize peoples desire for an engaging community that they can be proud of. As a member of CNU and USGBC I have been part two separate Charter award winning projects and I have a passion for great designed spaces. Most importantly I would like to help my community to make great choices for its future. This is my home, the home of my children and extended family, so I have a vested interest in our city and its success.</p>
Signature Data	<div>First Name: Forest</div> <div>Last Name: Sickles</div> <div>Email Address: <div></div></div> <div></div> <div>Signed at: June 12, 2020 8:55am America/New_York</div>



Planning Commission Application

Herriman City

Submitted On:

June 18, 2020 11:51am
America/New_York

Choose the box next to the Board or Commission you are applying for:	Alternate Planning Commission
Full Name	Darryl Fenn
Full Address	<div></div> Herriman UT 84096
Phone Number	<div></div> <div></div> <div></div>
Email	<div></div>
How long have you been a resident of Herriman?	May, 2016
Have you attended a Planning Commission meeting?	Yes
How did you hear about this position?	Informed by City Council member.
Tell us briefly about yourself, why you are interested in being appointed to this Board or Commission, and what specific talents or expertise you would bring to this Board or Commission if appointed.	<p>Looking to broaden my involvement in Herriman City with a desire to assist with planning controlled, well-thought-through growth while preserving our home town feel.</p> <p>My career began in 1979 as a helper on a land surveying crew. Since then, I have been continuously employed and growing in the world of consulting engineering and surveying. In 1997, I opened Meridian Engineering, Inc. Today, Meridian is a 45 person firm specializing in civil, transportation, drainage, surveying & mapping and right-of-way firm. I serve as the President and CEO.</p> <p>I have worked with most planning commissions and city councils within northern Utah. My primary clientele is UDOT, UTA, local governments, architectural firms and other consultants. I am very familiar with planning, specifications, estimates and project financing. Meridian currently teams with several large national and regional consulting engineering firms in-which I have written or edited contracting documents, scopes of work and calculated fees.</p> <p>My career is reaching an end. As such, I desire to share over 40 years of planning, development, engineering and surveying knowledge with the Herriman City Planning Commission team.</p>
Signature Data	First Name: Darryl Last Name: Fenn Email Address: <div></div>



STAFF REPORT

DATE: May 5, 2021

TO: The Honorable Mayor and City Council

FROM: Bryce Terry, Staff Engineer

SUBJECT: Pavement Preservation Program

RECOMMENDATION:

Presentation for information only.

DISCUSSION:

Every year many new public roads are built with new developments. This increases the overall amount of asphalt that needs to be maintained and preserved. Because of this ever-increasing need, City staff has worked to strengthen our pavement preservation program to develop a cost-effective solution to keep Herriman public streets in sound condition.

In early 2020, Herriman City hired a pavement analysis consultant, Infrastructure Management Systems (IMS), to conduct an evaluation of all public roadways in Herriman City. This study provided a pavement condition rating for each pavement segment. Based on this study, staff has modified our pavement preservation program to target certain roads to be treated with various treatments.

This revised pavement preservation program uses the IMS evaluation results to emphasize best practices for asphalt management. This presentation highlights the goals and future of this pavement preservation program.

ALTERNATIVES:

Council could determine the level of service for the pavement preservation program based on current budget allocation.

FISCAL IMPACT:

Accounted for in the current budget.

If we maintain (no increase) our current annual budget for roadway preservation will likely see a deterioration of our roads. To keep up with increasing demand, it is recommended that the roadway preservation budget increases over time. The IMS pavement condition study projected the following based on our existing conditions:

Current average roadway rating: **69.8 PCI**

10-year Budget Scenario Projections:

- Do Nothing (\$0): **51.5 PCI**
- Keep Same Budget (\$750,000): **56.1 PCI (\$750,000)**
- Controlled PCI (\$2.5M): **65 PCI**
- Steady State PCI (\$3.3M): **70 PCI**

IMS is a national company and staff believes some of the unit rates used in these calculations may be higher than what Herriman City could obtain. Furthermore, with the new adjusted pavement program, it is believed that we can achieve some of these goals without spending the entire amount indicated above. It is evident though, that the annual road maintenance & preservation budget will need to increase, as growth continues to keep Herriman streets in good condition.



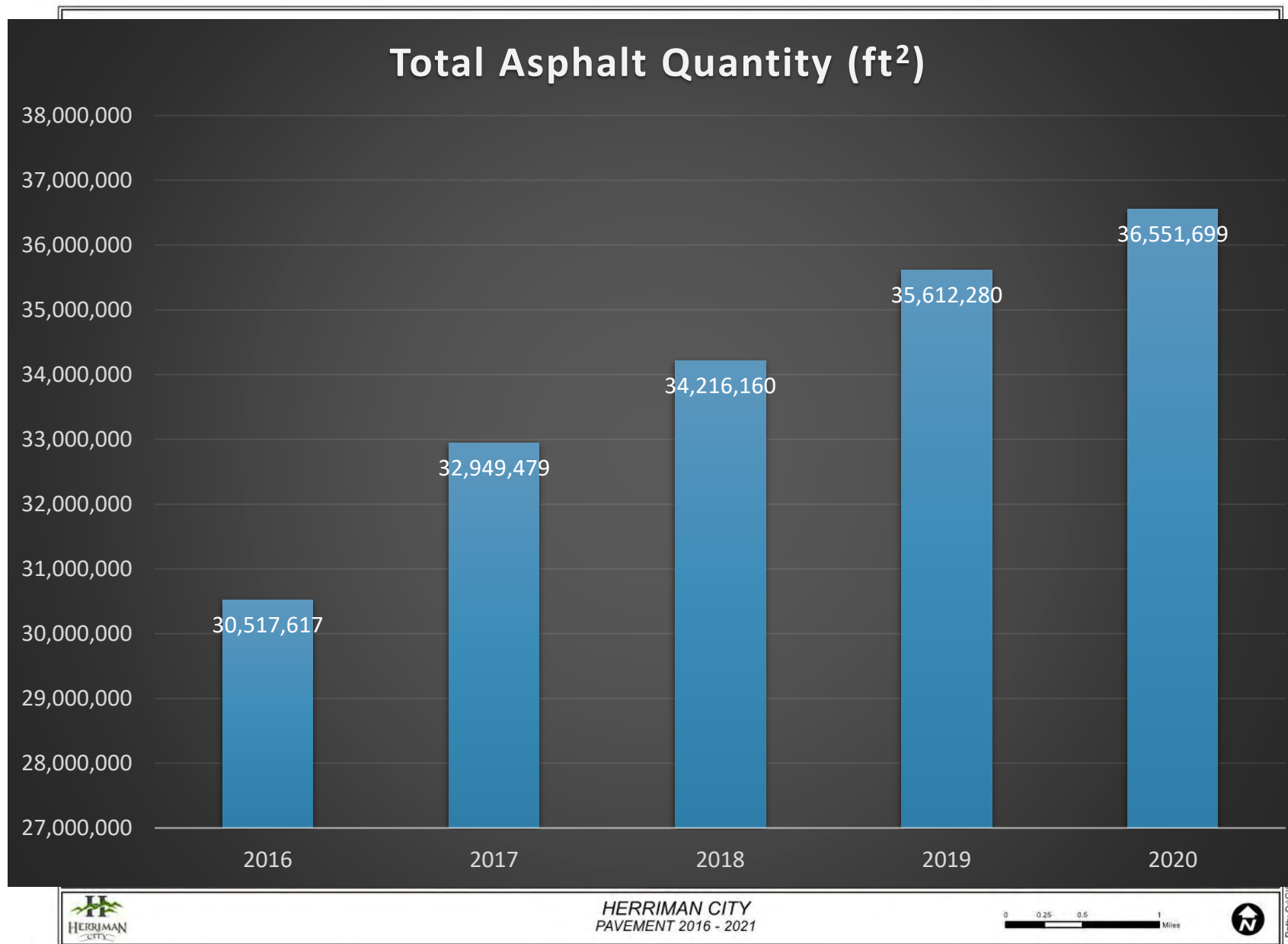
Herriman Pavement Preservation Program

City Council Work Meeting
May 12, 2021



Overview

- Quantity of roads/asphalt maintained by Herriman City over the years
- Pavement Study conducted Early 2020
- Results – What is the current condition of our roads?
 - How do we measure the condition of our roads
- How to preserve our roads and keep them in good condition
- What is the plan moving forward



Herriman pavement evaluation study

- In the early spring of 2020, Herriman City hired Infrastructure Management Services (IMS) to conduct an evaluation of all public roadways within Herriman City boundaries
- IMS used a van equipped with laser-camera arrays to collect data on pavement distresses and structural strength for an entire network of roads
- Essentially, the van scans the road as it drives picking up information about cracking, raveling, roughness, and rutting
- Furthermore, major roads were tested by a deflection machine



What is PCI

- Pavement Conditional Index (PCI) is a score ranking system assessing the overall health of pavement segment on scale of **0 to 100**

PCI Range	Description	Relative Remaining Life	Definition
85 – 100	Excellent	15 to 25 Years	Like new condition – little to no maintenance required when new; routine maintenance such as crack and joint sealing.
70 – 85	Very Good	12 to 20 Years	Routine maintenance such as patching and crack sealing with surface treatments such as seal coats or slurries.
60 – 70	Good	10 to 15 Years	Heavier surface treatments, chip seals and thin overlays. Localized panel replacements for concrete.
40 – 60	Marginal to Fair	7 to 12 Years	Heavy surface-based inlays or overlays with localized repairs. Moderate to extensive panel replacements.
25 – 40	Poor	5 to 10 Years	Sections will require very thick overlays, surface replacement, base reconstruction, and possible subgrade stabilization.
0 – 25	Very Poor	0 to 5 Years	High percentage of full reconstruction.

Real world examples of PCI scale

POOR (34)



FAIR (46)



VERY GOOD (76)

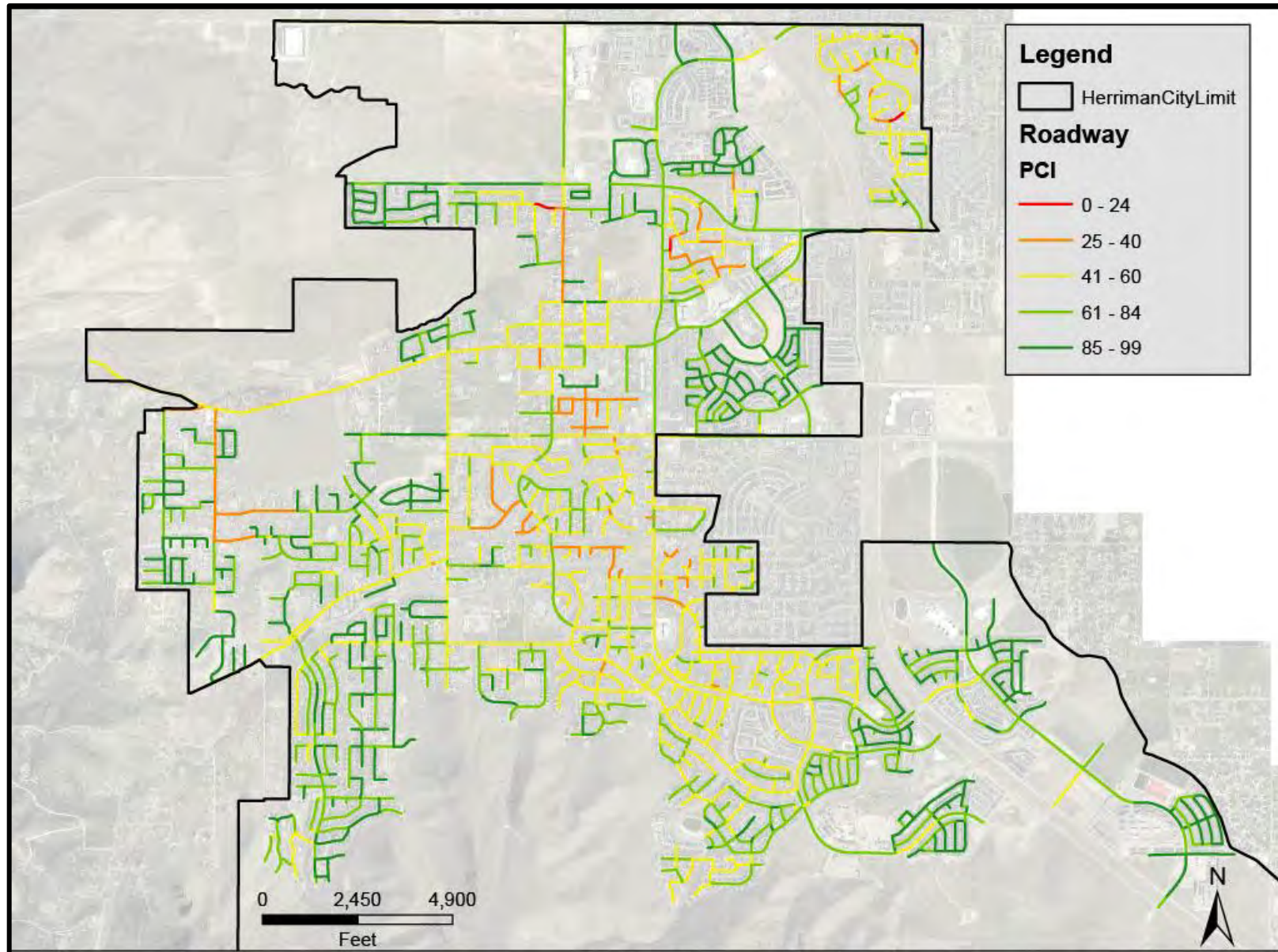


FAIR (58)



GOOD (66)



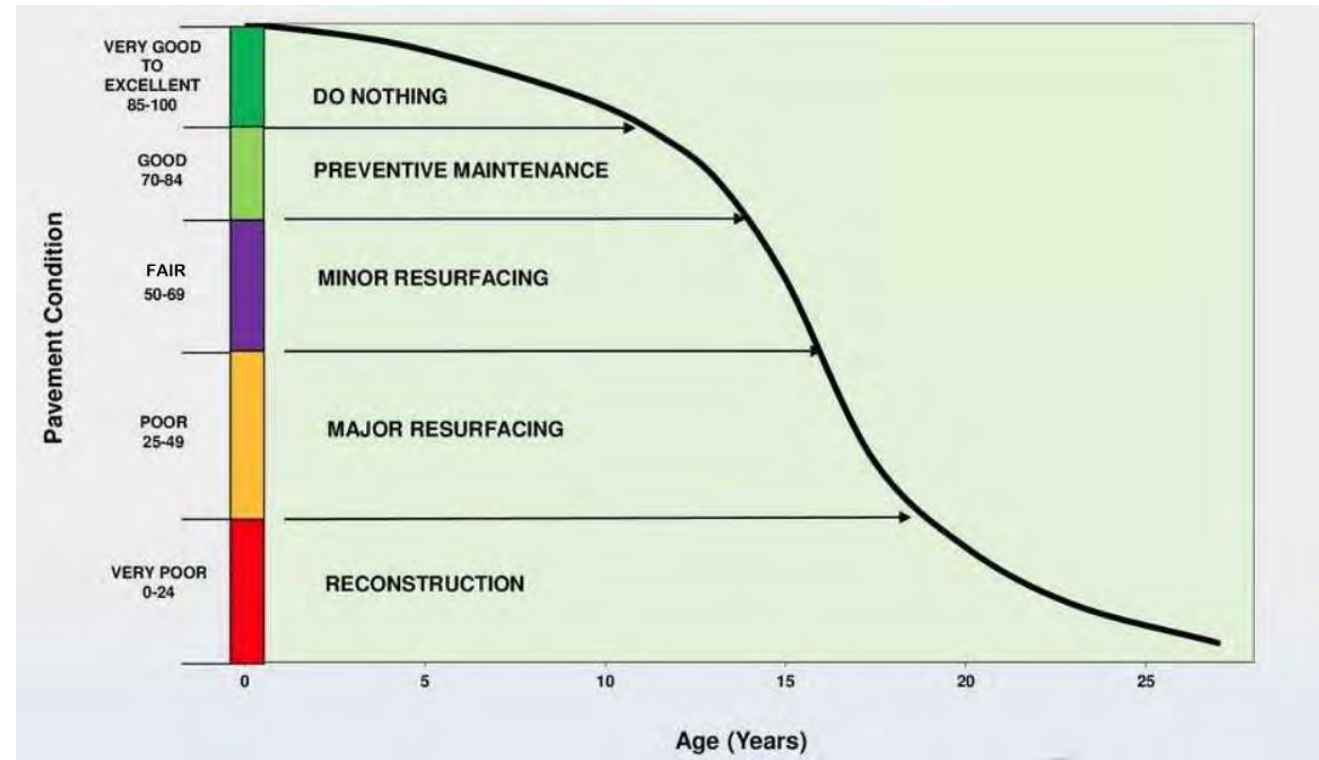


Results

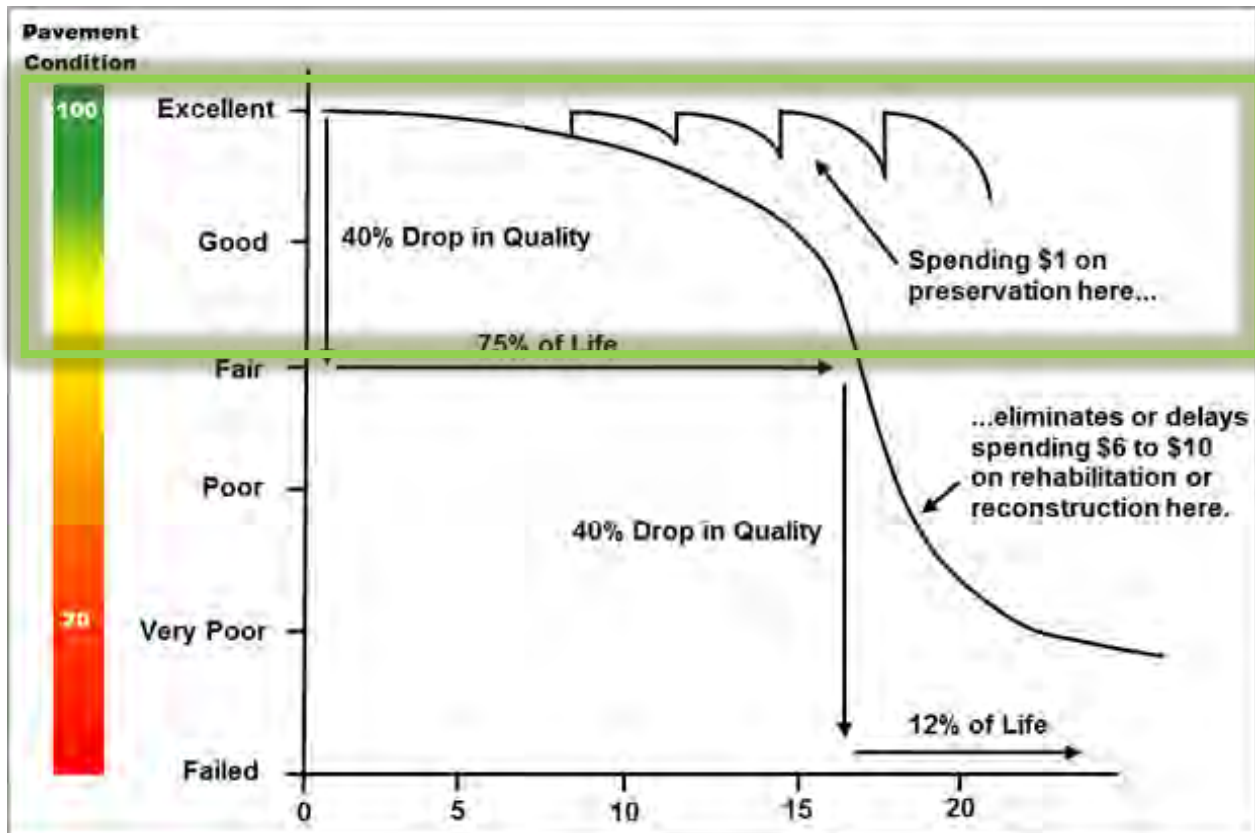
- Average Network PCI = **69.8**
- 24% = Excellent Condition
- 44% = Good Condition
- 26% = Fair Condition
- 4.5% = Poor Condition
- 1.5% = Very Poor Condition

Pavement life cycle

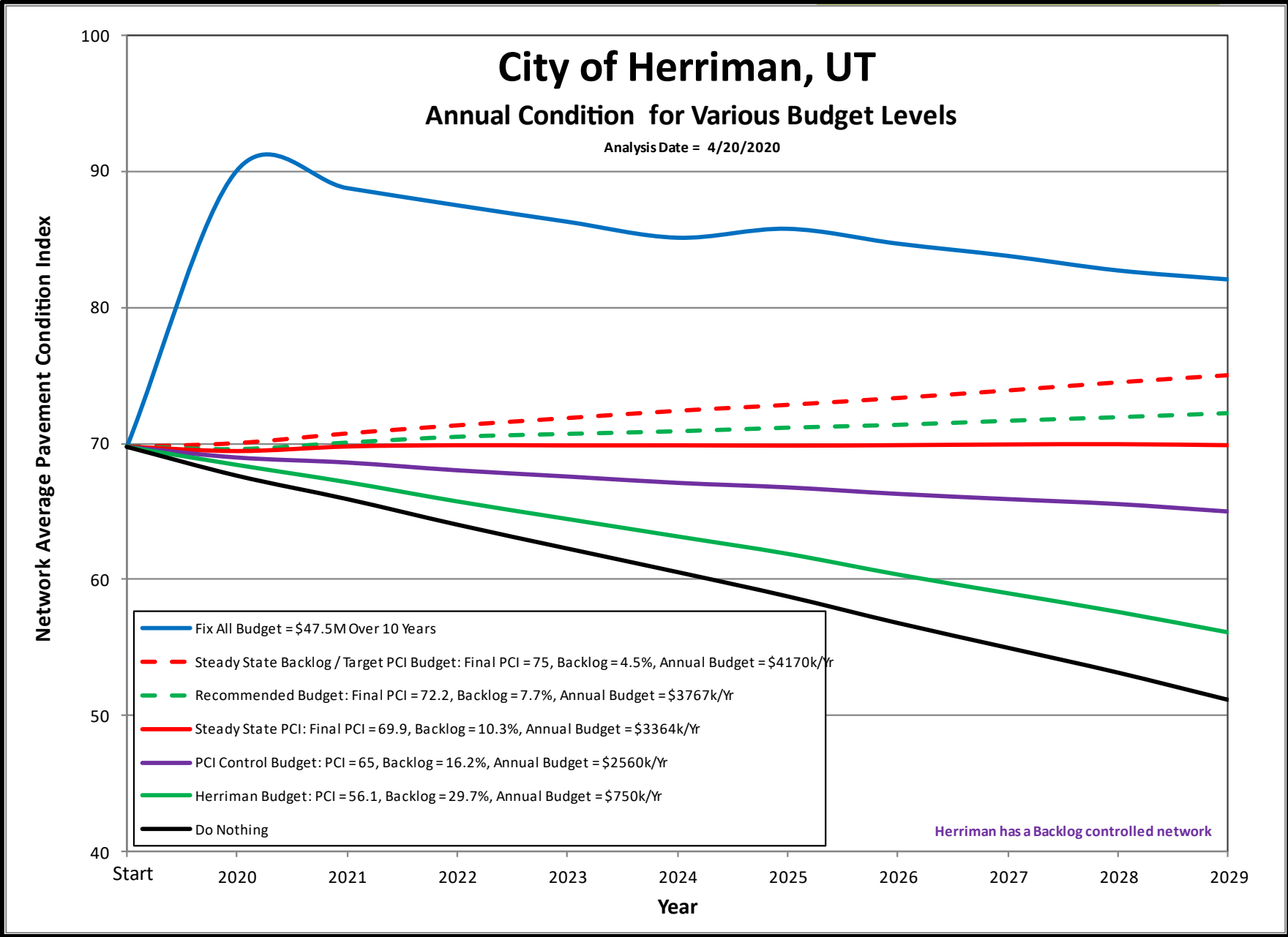
- When a road is being built, it is designed to last for certain number of years... typically **20-25 years**
- Traffic loading, oxidation, thermal expansion & contraction, groundwater, snow removal, storm water, and subbase destabilization all can cause asphalt to deteriorate



The right treatment, on the right road, at the right time



- Based on the results of the recent pavement evaluation, we have prioritized which roads need which type of treatment (fog seal, light seal, heavy seal, mill & overlay)
- In general, it is much better investment for the City to treat good roads with light treatments to make sure they stay in good condition, than to wait and perform major (expensive) treatments after the road has deteriorated to a poor condition
- Residents may wonder why better roads are being treated rather than the poor-quality roads
- As this program is finalized over the next few years, it will allow us to create a rotation of treatments for each road in the future



Discussion & Q/A

- Creative, effective and efficient treatments
 - The right treatment, on the right road, at the right time
- Getting caught up on *good* roads and into a rotation
- Prioritize *bad* roads for reconstruction
- Current and future budget planning
- Fund allocations- County Option & B&C Road Funds



STAFF REPORT

DATE: May 12, 2021
TO: The Honorable Mayor and City Council
FROM: Chase Andrizzi, City Attorney
SUBJECT: Annexation Area Update

RECOMMENDATION

Provide staff with feedback on the high-level items for the annexation working groups to address.

DISCUSSION

Staff along with Councilmembers Shields, Smith, and Mayor Watts, have been engaged with developers to discuss a potential annexation of Olympia Hills. As these conversations have developed, all parties have expressed a desire to bring them into the public light and discuss the possibilities/impacts/procedures/etc. in a more open manner (at public meetings). At the direction of City Council on the April 28th work meeting, staff has prepared working groups that will engage with the developer to discuss matters related to a potential annexation of Olympia Hills. These working groups are made up of relevant city staff, City Council members, and representatives of the developer's team (including engineers, architects, and other subject-matter experts). These working groups are broken up into categories broadly covering the following areas: (1) Planning/Zoning; (2) Infrastructure; (3) Finance; and (4) Master Development Agreement. There will be one Executive Committee that oversees the sub-groups that will be responsible for tracking these discussions and making sure that they are brought back to the Council for discussion in open meetings. The specific breakdown of these groups is as follows:

EXECUTIVE COMMITTEE		
Function:	Attend and oversee the meetings of the other working groups and ensure that those discussions are being brought back to the City Council for discussion.	
Members:	Wendy Thomas	Tami Moody
	Blake Thomas	Chase Andrizzi

PLANNING WORKING GROUP		
Function:	Primarily responsible for reviewing and discussing zoning, types of uses, and design guidelines within the potential annexation area.	
Members:	Councilmember Clint Smith	Mayor David Watts
	Michael Maloy	Clint Spencer
	Chief Troy Carr	Blake Thomas
	Chase Andrizzi	Wendy Thomas
	Tami Moody	Developer's representatives / experts

INFRASTRUCTURE WORKING GROUP		
Function:	Responsible for addressing the impacts to existing infrastructure as well as analyzing the need for new infrastructure in the potential annexation area. This group includes members of the City's Engineering and Public Works teams as well as public safety, legal, and communications. Timing of infrastructure and future needs will be focus-points and the Finance Group (see below) will help identify what the costs will be.	
Members:	Councilmember Steve Shields	Councilmember(s) Ohrn or Henderson
	Johnathan Bowers	Justun Edwards
	Chief Troy Carr	Anthony Teuscher
	Heidi Shegrud	Bryce Terry
	Blake Thomas	Chase Andrizzi
	Wendy Thomas	Tami Moody
	Alan Rae	Developer's representatives / experts

FINANCE WORKING GROUP		
Function:	The finance group will be responsible for identifying expenses/revenues in the potential annexation area and for analyzing potential funding mechanisms for infrastructure improvements and needs. The Council has already received an analysis from the finance department. This analysis, which was based upon existing data and information, will continue to be updated as new information is discussed by the various subgroups and as additional (and more detailed) data are provided.	
Members:	Councilmember Jared Henderson	Councilmember Steve Shields
	Alan Rae	Justin Sorenson
	Chase Andrizzi	Blake Thomas
	Wendy Thomas	Tami Moody
	Developer's representatives / experts	

DEVELOPMENT AGREEMENT WORKING GROUP		
Function:	This group will be responsible for reviewing the terms and conditions of a development agreement for the potential annexation area. It is anticipated the work on this will be done by the City Attorney and the developer's legal counsel and will be based upon the discussions of the other working groups. The City Attorney will then bring the proposed language back to the development agreement working group for additional discussion before going back to the full City Council at an open meeting for their feedback. This working group will likely be the "cleanup group" in the sense that all of the material discussions from the other groups (and ultimately the Council) will be included in the MDA.	
Members:	Councilmember Clint Smith	Councilmember Sherrie Ohrn
	Chase Andrizzi	Developer Legal Counsel

ALTERNATIVES

The Council might also consider adding additional working groups (or sub-groups) to address specific matters not covered in sufficient detail by the general working groups.

Herriman City Staff Report City Council Meeting 5-12-2021

Agenda Item: **Future Bonding Discussion**

Staff Report submitted by: Alan Rae

Recommended City Council Action: No Action, Informational Only

BACKGROUND:

We are in a historically low bonding market and Herriman City has some opportunities to capitalize on it. I am recommending that the Council consider the following possible bonding.

ROAD BONDING

During the legislative session earlier this year the legislature committed \$800,000 per year for 15 years to Herriman City. Using this money to make bond payments the City could borrow \$10,500,000.

The city would issue \$8,995,000 in Sales Tax Bonds receiving \$1,675,000 in bond premium. Payments would average from a low of \$795,900 to \$798,900. The true interest cost is estimated at 1.7%.

FIRE STATION BONDING

January 1, 2021 Herriman City left the Unified Fire Authority taxing area and will now levy a tax for its fire service. The agreement with UFSA/UFA calls for Herriman City to contract with UFA for fire services and pay for a portion of existing UFSA debt.

There are two parts to this proposed bond, each can be done without the other.

Station 103 was planned to be replaced by UFSA however, we decided to leave UFSA prior to that work being done. Herriman City is now in the position that they need to either improve the station or replace as has been desired. This proposal estimates that the replacement station would cost \$6M. This amount would have to be vetted out by completing the design.

If we are going out to bond for replacement of station 103 it seems to make sense to also include the money to pay our portion of the bonded debt Herriman City owes to UFSA. The amount still owing UFSA is \$5,874,031.08. There is currently no agreement with UFSA to pay this early so we would need board approval as the bond is not redeemable until 2026, however, their CFO believes that approval would be granted. The payment we are making on this bond is \$444,000 per year.

It is estimated that our fire district will generate approximately \$7M in property taxes. Under our current agreement Herriman will pay \$4.4M for fire services plus \$444,000, in debt service.

A proposed \$9,750,000 bond would generate \$12,000,000 with a premium of \$2,423,661. The payment would range from \$782,000 to \$784,000 for twenty years with a true interest cost of 2.57%.

The additional bond payment will would be \$340,000 for the new fire station.

PUBLIC WORKS BUILDING BONDING

Herriman City for several years has needed a new Public Works facility. A couple of years ago GSB Architects was engaged to design a facility. The resulting design includes public works, police, and animal services.

Currently, there is a note payable on the land which is intended for the public works facility our payment is \$1,070,000 per year and we have three more years on that with 3% interest.

Unlike the other two bonds this bond does not have a new separate source of income.

Zions Bank, which is our financial advisor, has prepared proforma bond information for 20, 25 and 30 Years.

20 Years, Herriman City receives \$27M from issuing \$21,490,000 with a premium of \$5,830,669 with a true interest cost of 2.39%. Payments range from \$1,697,000 to \$1,701,500.

25 Years, Herriman City receives \$27M from issuing \$21,215,000 with a premium of \$5,806,881 with a true interest cost of 2.39%. Payments range from \$1,505,000 to \$1,509,500.

30 Years, Herriman City receives \$27M from issuing \$21,585,000 with a premium of \$5,735,717 with a true interest cost of 3.1%. Payments range from \$1,386,150 to \$1,390,750.

SUPPORT MATERIALS:

Pro Forma Information- Road Projects 15 Years
Fire 20 Years
Public Works 20 Years
Public Works 25 Years
Public Works 30 Years

ALTERNATIVES:

FINANCIAL IMPACT: No financial impact

Respectfully Submitted:



Alan W. Rae

Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project) 15 YEAR

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Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/11/2021	-	-	-	-	-
02/01/2022	-	-	169,905.56	169,905.56	169,905.56
08/01/2022	445,000.00	4.000%	179,900.00	624,900.00	-
02/01/2023	-	-	171,000.00	171,000.00	795,900.00
08/01/2023	465,000.00	4.000%	171,000.00	636,000.00	-
02/01/2024	-	-	161,700.00	161,700.00	797,700.00
08/01/2024	485,000.00	4.000%	161,700.00	646,700.00	-
02/01/2025	-	-	152,000.00	152,000.00	798,700.00
08/01/2025	505,000.00	4.000%	152,000.00	657,000.00	-
02/01/2026	-	-	141,900.00	141,900.00	798,900.00
08/01/2026	525,000.00	4.000%	141,900.00	666,900.00	-
02/01/2027	-	-	131,400.00	131,400.00	798,300.00
08/01/2027	545,000.00	4.000%	131,400.00	676,400.00	-
02/01/2028	-	-	120,500.00	120,500.00	796,900.00
08/01/2028	570,000.00	4.000%	120,500.00	690,500.00	-
02/01/2029	-	-	109,100.00	109,100.00	799,600.00
08/01/2029	590,000.00	4.000%	109,100.00	699,100.00	-
02/01/2030	-	-	97,300.00	97,300.00	796,400.00
08/01/2030	615,000.00	4.000%	97,300.00	712,300.00	-
02/01/2031	-	-	85,000.00	85,000.00	797,300.00
08/01/2031	640,000.00	4.000%	85,000.00	725,000.00	-
02/01/2032	-	-	72,200.00	72,200.00	797,200.00
08/01/2032	665,000.00	4.000%	72,200.00	737,200.00	-
02/01/2033	-	-	58,900.00	58,900.00	796,100.00
08/01/2033	695,000.00	4.000%	58,900.00	753,900.00	-
02/01/2034	-	-	45,000.00	45,000.00	798,900.00
08/01/2034	720,000.00	4.000%	45,000.00	765,000.00	-
02/01/2035	-	-	30,600.00	30,600.00	795,600.00
08/01/2035	750,000.00	4.000%	30,600.00	780,600.00	-
02/01/2036	-	-	15,600.00	15,600.00	796,200.00
08/01/2036	780,000.00	4.000%	15,600.00	795,600.00	-
02/01/2037	-	-	-	-	795,600.00
Total	\$8,995,000.00	-	\$3,134,205.56	\$12,129,205.56	-

Yield Statistics

Bond Year Dollars	\$78,355.14
Average Life	8.711 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	1.9128716%
True Interest Cost (TIC)	1.7067975%
Bond Yield for Arbitrage Purposes	1.3505721%
All Inclusive Cost (AIC)	1.8324492%

IRS Form 8038

Net Interest Cost	1.5395077%
Weighted Average Maturity	8.877 Years

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Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
08/01/2022	Serial Coupon	4.000%	0.240%	445,000.00	103.649%	-	-	-	461,238.05
08/01/2023	Serial Coupon	4.000%	0.300%	465,000.00	107.270%	-	-	-	498,805.50
08/01/2024	Serial Coupon	4.000%	0.470%	485,000.00	110.406%	-	-	-	535,469.10
08/01/2025	Serial Coupon	4.000%	0.590%	505,000.00	113.368%	-	-	-	572,508.40
08/01/2026	Serial Coupon	4.000%	0.720%	525,000.00	115.991%	-	-	-	608,952.75
08/01/2027	Serial Coupon	4.000%	0.890%	545,000.00	118.049%	-	-	-	643,367.05
08/01/2028	Serial Coupon	4.000%	1.030%	570,000.00	119.931%	-	-	-	683,606.70
08/01/2029	Serial Coupon	4.000%	1.170%	590,000.00	121.480%	-	-	-	716,732.00
08/01/2030	Serial Coupon	4.000%	1.270%	615,000.00	123.080%	-	-	-	756,942.00
08/01/2031	Serial Coupon	4.000%	1.400%	640,000.00	124.120%	-	-	-	794,368.00
08/01/2032	Serial Coupon	4.000%	1.500%	665,000.00	123.075%	c 1.687%	08/01/2031	100.000%	818,448.75
08/01/2033	Serial Coupon	4.000%	1.540%	695,000.00	122.659%	c 1.878%	08/01/2031	100.000%	852,480.05
08/01/2034	Serial Coupon	4.000%	1.630%	720,000.00	121.731%	c 2.080%	08/01/2031	100.000%	876,463.20
08/01/2035	Serial Coupon	4.000%	1.680%	750,000.00	121.219%	c 2.225%	08/01/2031	100.000%	909,142.50
08/01/2036	Serial Coupon	4.000%	1.720%	780,000.00	120.811%	c 2.344%	08/01/2031	100.000%	942,325.80
Total	-	-	-	\$8,995,000.00	-	-	-	-	\$10,670,849.85

Bid Information

Par Amount of Bonds	\$8,995,000.00
Reoffering Premium or (Discount)	1,675,849.85
Gross Production	\$10,670,849.85
Total Underwriter's Discount (0.450%)	\$(40,477.50)
Bid (118.180904%)	10,630,372.35
Total Purchase Price	\$10,630,372.35
Bond Year Dollars	\$78,355.14
Average Life	8.711 Years
Average Coupon	4.000000%
Net Interest Cost (NIC)	1.9128716%
True Interest Cost (TIC)	1.7067975%

Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project)

Sources & Uses

Dated 08/11/2021 | Delivered 08/11/2021

Sources Of Funds

Par Amount of Bonds	\$8,995,000.00
Reoffering Premium	1,675,849.85

Total Sources	\$10,670,849.85
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Uses Of Funds

Deposit to Project Construction Fund	10,530,372.35
Costs of Issuance	100,000.00
Total Underwriter's Discount (0.450%)	40,477.50

Total Uses	\$10,670,849.85
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Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	Fiscal Total
08/11/2021	-	-	-	-	-	-	-
02/01/2022	-	-	169,905.56	169,905.56	441,718.75	611,624.31	611,624.31
08/01/2022	445,000.00	4.000%	179,900.00	624,900.00	1,691,718.75	2,316,618.75	-
02/01/2023	-	-	171,000.00	171,000.00	416,718.75	587,718.75	2,904,337.50
08/01/2023	465,000.00	4.000%	171,000.00	636,000.00	1,716,718.75	2,352,718.75	-
02/01/2024	-	-	161,700.00	161,700.00	390,718.75	552,418.75	2,905,137.50
08/01/2024	485,000.00	4.000%	161,700.00	646,700.00	1,735,718.75	2,382,418.75	-
02/01/2025	-	-	152,000.00	152,000.00	371,206.25	523,206.25	2,905,625.00
08/01/2025	505,000.00	4.000%	152,000.00	657,000.00	1,766,206.25	2,423,206.25	-
02/01/2026	-	-	141,900.00	141,900.00	338,206.25	480,106.25	2,903,312.50
08/01/2026	525,000.00	4.000%	141,900.00	666,900.00	1,808,206.25	2,475,106.25	-
02/01/2027	-	-	131,400.00	131,400.00	303,431.25	434,831.25	2,909,937.50
08/01/2027	545,000.00	4.000%	131,400.00	676,400.00	1,838,431.25	2,514,831.25	-
02/01/2028	-	-	120,500.00	120,500.00	272,731.25	393,231.25	2,908,062.50
08/01/2028	570,000.00	4.000%	120,500.00	690,500.00	1,872,731.25	2,563,231.25	-
02/01/2029	-	-	109,100.00	109,100.00	234,856.25	343,956.25	2,907,187.50
08/01/2029	590,000.00	4.000%	109,100.00	699,100.00	1,904,856.25	2,603,956.25	-
02/01/2030	-	-	97,300.00	97,300.00	201,456.25	298,756.25	2,902,712.50
08/01/2030	615,000.00	4.000%	97,300.00	712,300.00	1,951,456.25	2,663,756.25	-
02/01/2031	-	-	85,000.00	85,000.00	160,031.25	245,031.25	2,908,787.50
08/01/2031	640,000.00	4.000%	85,000.00	725,000.00	1,980,031.25	2,705,031.25	-
02/01/2032	-	-	72,200.00	72,200.00	126,256.25	198,456.25	2,903,487.50
08/01/2032	665,000.00	4.000%	72,200.00	737,200.00	2,016,256.25	2,753,456.25	-
02/01/2033	-	-	58,900.00	58,900.00	91,125.00	150,025.00	2,903,481.25
08/01/2033	695,000.00	4.000%	58,900.00	753,900.00	2,051,125.00	2,805,025.00	-
02/01/2034	-	-	45,000.00	45,000.00	52,850.00	97,850.00	2,902,875.00
08/01/2034	720,000.00	4.000%	45,000.00	765,000.00	1,537,850.00	2,302,850.00	-
02/01/2035	-	-	30,600.00	30,600.00	26,862.50	57,462.50	2,360,312.50
08/01/2035	750,000.00	4.000%	30,600.00	780,600.00	1,561,862.50	2,342,462.50	-
02/01/2036	-	-	15,600.00	15,600.00	-	15,600.00	2,358,062.50
08/01/2036	780,000.00	4.000%	15,600.00	795,600.00	-	795,600.00	-
02/01/2037	-	-	-	-	-	-	795,600.00
Total	\$8,995,000.00	-	\$3,134,205.56	\$12,129,205.56	\$28,861,337.50	\$40,990,543.06	-

Herriman City, Utah

\$8,995,000 Sales and Franchise Tax Revenue Bonds

Series August 11, 2021

(Road Project)

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
02/01/2022	-	611,624.31	-
02/01/2023	8,547,232.00	2,904,337.50	2.9429197x
02/01/2024	8,547,232.00	2,905,137.50	2.9421093x
02/01/2025	8,547,232.00	2,905,625.00	2.9416157x
02/01/2026	8,547,232.00	2,903,312.50	2.9439587x
02/01/2027	8,547,232.00	2,909,937.50	2.9372562x
02/01/2028	8,547,232.00	2,908,062.50	2.9391500x
02/01/2029	8,547,232.00	2,907,187.50	2.9400347x
02/01/2030	8,547,232.00	2,902,712.50	2.9445672x
02/01/2031	8,547,232.00	2,908,787.50	2.9384175x
02/01/2032	8,547,232.00	2,903,487.50	2.9437812x
02/01/2033	8,547,232.00	2,903,481.25	2.9437876x
02/01/2034	8,547,232.00	2,902,875.00	2.9444024x
02/01/2035	8,547,232.00	2,360,312.50	3.6212290x
02/01/2036	8,547,232.00	2,358,062.50	3.6246842x
02/01/2037	8,547,232.00	795,600.00	10.7431272x
Total	\$128,208,480.00	\$40,990,543.06	-

Local Building Authority of Herriman City, Utah

\$9,750,000 Lease Revenue Bonds

Series March 15, 2022

(Fire Stations: 20 Year Amortization)

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Local Building Authority of Herriman City, Utah

\$9,750,000 Lease Revenue Bonds

Series March 15, 2022

(Fire Stations: 20 Year Amortization)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/15/2022	-	-	-	-	-
09/15/2022	-	-	243,750.00	243,750.00	-
03/15/2023	295,000.00	5.000%	243,750.00	538,750.00	782,500.00
09/15/2023	-	-	236,375.00	236,375.00	-
03/15/2024	310,000.00	5.000%	236,375.00	546,375.00	782,750.00
09/15/2024	-	-	228,625.00	228,625.00	-
03/15/2025	325,000.00	5.000%	228,625.00	553,625.00	782,250.00
09/15/2025	-	-	220,500.00	220,500.00	-
03/15/2026	340,000.00	5.000%	220,500.00	560,500.00	781,000.00
09/15/2026	-	-	212,000.00	212,000.00	-
03/15/2027	360,000.00	5.000%	212,000.00	572,000.00	784,000.00
09/15/2027	-	-	203,000.00	203,000.00	-
03/15/2028	375,000.00	5.000%	203,000.00	578,000.00	781,000.00
09/15/2028	-	-	193,625.00	193,625.00	-
03/15/2029	395,000.00	5.000%	193,625.00	588,625.00	782,250.00
09/15/2029	-	-	183,750.00	183,750.00	-
03/15/2030	415,000.00	5.000%	183,750.00	598,750.00	782,500.00
09/15/2030	-	-	173,375.00	173,375.00	-
03/15/2031	435,000.00	5.000%	173,375.00	608,375.00	781,750.00
09/15/2031	-	-	162,500.00	162,500.00	-
03/15/2032	455,000.00	5.000%	162,500.00	617,500.00	780,000.00
09/15/2032	-	-	151,125.00	151,125.00	-
03/15/2033	480,000.00	5.000%	151,125.00	631,125.00	782,250.00
09/15/2033	-	-	139,125.00	139,125.00	-
03/15/2034	505,000.00	5.000%	139,125.00	644,125.00	783,250.00
09/15/2034	-	-	126,500.00	126,500.00	-
03/15/2035	530,000.00	5.000%	126,500.00	656,500.00	783,000.00
09/15/2035	-	-	113,250.00	113,250.00	-
03/15/2036	555,000.00	5.000%	113,250.00	668,250.00	781,500.00
09/15/2036	-	-	99,375.00	99,375.00	-
03/15/2037	585,000.00	5.000%	99,375.00	684,375.00	783,750.00
09/15/2037	-	-	84,750.00	84,750.00	-
03/15/2038	615,000.00	5.000%	84,750.00	699,750.00	784,500.00
09/15/2038	-	-	69,375.00	69,375.00	-
03/15/2039	645,000.00	5.000%	69,375.00	714,375.00	783,750.00
09/15/2039	-	-	53,250.00	53,250.00	-
03/15/2040	675,000.00	5.000%	53,250.00	728,250.00	781,500.00
09/15/2040	-	-	36,375.00	36,375.00	-
03/15/2041	710,000.00	5.000%	36,375.00	746,375.00	782,750.00
09/15/2041	-	-	18,625.00	18,625.00	-
03/15/2042	745,000.00	5.000%	18,625.00	763,625.00	782,250.00
Total	\$9,750,000.00	-	\$5,898,500.00	\$15,648,500.00	-

Yield Statistics

Bond Year Dollars	\$117,970.00
Average Life	12.099 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	2.9909839%
True Interest Cost (TIC)	2.5778444%
Bond Yield for Arbitrage Purposes	1.7909999%
All Inclusive Cost (AIC)	2.6836453%

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Net Interest Cost	2.3235482%
Weighted Average Maturity	12.285 Years

\$12M 20y Fire Stat LBA 04 | SINGLE PURPOSE | 4/ 7/2021 | 4:57 PM

Local Building Authority of Herriman City, Utah

\$9,750,000 Lease Revenue Bonds

Series March 15, 2022

(Fire Stations: 20 Year Amortization)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
03/15/2023	Serial Coupon	5.000%	0.490%	295,000.00	104.493%	-	-	-	308,254.35
03/15/2024	Serial Coupon	5.000%	0.550%	310,000.00	108.839%	-	-	-	337,400.90
03/15/2025	Serial Coupon	5.000%	0.720%	325,000.00	112.679%	-	-	-	366,206.75
03/15/2026	Serial Coupon	5.000%	0.840%	340,000.00	116.329%	-	-	-	395,518.60
03/15/2027	Serial Coupon	5.000%	1.020%	360,000.00	119.353%	-	-	-	429,670.80
03/15/2028	Serial Coupon	5.000%	1.140%	375,000.00	122.324%	-	-	-	458,715.00
03/15/2029	Serial Coupon	5.000%	1.330%	395,000.00	124.452%	-	-	-	491,585.40
03/15/2030	Serial Coupon	5.000%	1.470%	415,000.00	126.550%	-	-	-	525,182.50
03/15/2031	Serial Coupon	5.000%	1.620%	435,000.00	128.200%	-	-	-	557,670.00
03/15/2032	Serial Coupon	5.000%	1.700%	455,000.00	130.229%	-	-	-	592,541.95
03/15/2033	Serial Coupon	5.000%	1.750%	480,000.00	129.696%	c 1.982%	03/15/2032	100.000%	622,540.80
03/15/2034	Serial Coupon	5.000%	1.790%	505,000.00	129.271%	c 2.210%	03/15/2032	100.000%	652,818.55
03/15/2035	Serial Coupon	5.000%	1.830%	530,000.00	128.848%	c 2.403%	03/15/2032	100.000%	682,894.40
03/15/2036	Serial Coupon	5.000%	1.880%	555,000.00	128.321%	c 2.577%	03/15/2032	100.000%	712,181.55
03/15/2037	Serial Coupon	5.000%	1.920%	585,000.00	127.902%	c 2.722%	03/15/2032	100.000%	748,226.70
03/15/2038	Serial Coupon	5.000%	1.960%	615,000.00	127.484%	c 2.849%	03/15/2032	100.000%	784,026.60
03/15/2039	Serial Coupon	5.000%	2.000%	645,000.00	127.068%	c 2.962%	03/15/2032	100.000%	819,588.60
03/15/2040	Serial Coupon	5.000%	2.040%	675,000.00	126.653%	c 3.063%	03/15/2032	100.000%	854,907.75
03/15/2041	Serial Coupon	5.000%	2.080%	710,000.00	126.240%	c 3.154%	03/15/2032	100.000%	896,304.00
03/15/2042	Serial Coupon	5.000%	2.120%	745,000.00	125.829%	c 3.236%	03/15/2032	100.000%	937,426.05
Total	-	-	-	\$9,750,000.00	-	-	-	-	\$12,173,661.25

Bid Information

Par Amount of Bonds	\$9,750,000.00
Reoffering Premium or (Discount)	2,423,661.25
Gross Production	\$12,173,661.25
Total Underwriter's Discount (0.550%)	\$(53,625.00)
Bid (124.308064%)	12,120,036.25
Total Purchase Price	\$12,120,036.25
Bond Year Dollars	\$117,970.00
Average Life	12.099 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	2.9909839%
True Interest Cost (TIC)	2.5778444%

\$12M 20y Fire Stat LBA 04 | SINGLE PURPOSE | 4/7/2021 | 4:57 PM

Local Building Authority of Herriman City, Utah

\$9,750,000 Lease Revenue Bonds

Series March 15, 2022

(Fire Stations: 20 Year Amortization)

Sources & Uses

Dated 03/15/2022 | Delivered 03/15/2022

Sources Of Funds

Par Amount of Bonds	\$9,750,000.00
Reoffering Premium	2,423,661.25
Total Sources	\$12,173,661.25

Uses Of Funds

Deposit to Project Construction Fund	12,000,000.00
Costs of Issuance	120,000.00
Total Underwriter's Discount (0.550%)	53,625.00
Rounding Amount	36.25
Total Uses	\$12,173,661.25

Local Building Authority of Herriman City, Utah

\$21,490,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 20 Year Amortization)

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Local Building Authority of Herriman City, Utah

\$21,490,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 20 Year Amortization)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2021	-	-	-	-	-
03/15/2022	-	-	537,250.00	537,250.00	537,250.00
09/15/2022	640,000.00	5.000%	537,250.00	1,177,250.00	-
03/15/2023	-	-	521,250.00	521,250.00	1,698,500.00
09/15/2023	675,000.00	5.000%	521,250.00	1,196,250.00	-
03/15/2024	-	-	504,375.00	504,375.00	1,700,625.00
09/15/2024	710,000.00	5.000%	504,375.00	1,214,375.00	-
03/15/2025	-	-	486,625.00	486,625.00	1,701,000.00
09/15/2025	745,000.00	5.000%	486,625.00	1,231,625.00	-
03/15/2026	-	-	468,000.00	468,000.00	1,699,625.00
09/15/2026	785,000.00	5.000%	468,000.00	1,253,000.00	-
03/15/2027	-	-	448,375.00	448,375.00	1,701,375.00
09/15/2027	825,000.00	5.000%	448,375.00	1,273,375.00	-
03/15/2028	-	-	427,750.00	427,750.00	1,701,125.00
09/15/2028	865,000.00	5.000%	427,750.00	1,292,750.00	-
03/15/2029	-	-	406,125.00	406,125.00	1,698,875.00
09/15/2029	910,000.00	5.000%	406,125.00	1,316,125.00	-
03/15/2030	-	-	383,375.00	383,375.00	1,699,500.00
09/15/2030	955,000.00	5.000%	383,375.00	1,338,375.00	-
03/15/2031	-	-	359,500.00	359,500.00	1,697,875.00
09/15/2031	1,005,000.00	5.000%	359,500.00	1,364,500.00	-
03/15/2032	-	-	334,375.00	334,375.00	1,698,875.00
09/15/2032	1,055,000.00	5.000%	334,375.00	1,389,375.00	-
03/15/2033	-	-	308,000.00	308,000.00	1,697,375.00
09/15/2033	1,110,000.00	5.000%	308,000.00	1,418,000.00	-
03/15/2034	-	-	280,250.00	280,250.00	1,698,250.00
09/15/2034	1,170,000.00	5.000%	280,250.00	1,450,250.00	-
03/15/2035	-	-	251,000.00	251,000.00	1,701,250.00
09/15/2035	1,230,000.00	5.000%	251,000.00	1,481,000.00	-
03/15/2036	-	-	220,250.00	220,250.00	1,701,250.00
09/15/2036	1,290,000.00	5.000%	220,250.00	1,510,250.00	-
03/15/2037	-	-	188,000.00	188,000.00	1,698,250.00
09/15/2037	1,360,000.00	5.000%	188,000.00	1,548,000.00	-
03/15/2038	-	-	154,000.00	154,000.00	1,702,000.00
09/15/2038	1,425,000.00	5.000%	154,000.00	1,579,000.00	-
03/15/2039	-	-	118,375.00	118,375.00	1,697,375.00
09/15/2039	1,500,000.00	5.000%	118,375.00	1,618,375.00	-
03/15/2040	-	-	80,875.00	80,875.00	1,699,250.00
09/15/2040	1,575,000.00	5.000%	80,875.00	1,655,875.00	-
03/15/2041	-	-	41,500.00	41,500.00	1,697,375.00
09/15/2041	1,660,000.00	5.000%	41,500.00	1,701,500.00	-
03/15/2042	-	-	-	-	1,701,500.00
Total	\$21,490,000.00	-	\$13,038,500.00	\$34,528,500.00	-

Yield Statistics

Bond Year Dollars	\$260,770.00
Average Life	12.134 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	2.8093822%
True Interest Cost (TIC)	2.3920505%
Bond Yield for Arbitrage Purposes	1.5437350%
All Inclusive Cost (AIC)	2.4697209%

IRS Form 8038

Net Interest Cost	2.1379396%
Weighted Average Maturity	12.340 Years

\$27M 20y Pub Wks LBA 04-0 | SINGLE PURPOSE | 4/ 7/2021 | 4:57 PM

Local Building Authority of Herriman City, Utah

\$21,490,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 20 Year Amortization)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
09/15/2022	Serial Coupon	5.000%	0.240%	640,000.00	104.751%	-	-	-	670,406.40
09/15/2023	Serial Coupon	5.000%	0.300%	675,000.00	109.364%	-	-	-	738,207.00
09/15/2024	Serial Coupon	5.000%	0.470%	710,000.00	113.478%	-	-	-	805,693.80
09/15/2025	Serial Coupon	5.000%	0.590%	745,000.00	117.408%	-	-	-	874,689.60
09/15/2026	Serial Coupon	5.000%	0.770%	785,000.00	120.708%	-	-	-	947,557.80
09/15/2027	Serial Coupon	5.000%	0.890%	825,000.00	123.961%	-	-	-	1,022,678.25
09/15/2028	Serial Coupon	5.000%	1.080%	865,000.00	126.359%	-	-	-	1,093,005.35
09/15/2029	Serial Coupon	5.000%	1.220%	910,000.00	128.727%	-	-	-	1,171,415.70
09/15/2030	Serial Coupon	5.000%	1.370%	955,000.00	130.637%	-	-	-	1,247,583.35
09/15/2031	Serial Coupon	5.000%	1.450%	1,005,000.00	132.935%	-	-	-	1,335,996.75
09/15/2032	Serial Coupon	5.000%	1.500%	1,055,000.00	132.389%	c 1.750%	09/15/2031	100.000%	1,396,703.95
09/15/2033	Serial Coupon	5.000%	1.540%	1,110,000.00	131.953%	c 1.993%	09/15/2031	100.000%	1,464,678.30
09/15/2034	Serial Coupon	5.000%	1.580%	1,170,000.00	131.520%	c 2.199%	09/15/2031	100.000%	1,538,784.00
09/15/2035	Serial Coupon	5.000%	1.630%	1,230,000.00	130.980%	c 2.384%	09/15/2031	100.000%	1,611,054.00
09/15/2036	Serial Coupon	5.000%	1.670%	1,290,000.00	130.550%	c 2.538%	09/15/2031	100.000%	1,684,095.00
09/15/2037	Serial Coupon	5.000%	1.710%	1,360,000.00	130.122%	c 2.674%	09/15/2031	100.000%	1,769,659.20
09/15/2038	Serial Coupon	5.000%	1.750%	1,425,000.00	129.696%	c 2.794%	09/15/2031	100.000%	1,848,168.00
09/15/2039	Serial Coupon	5.000%	1.790%	1,500,000.00	129.271%	c 2.901%	09/15/2031	100.000%	1,939,065.00
09/15/2040	Serial Coupon	5.000%	1.830%	1,575,000.00	128.848%	c 2.997%	09/15/2031	100.000%	2,029,356.00
09/15/2041	Serial Coupon	5.000%	1.870%	1,660,000.00	128.426%	c 3.085%	09/15/2031	100.000%	2,131,871.60
Total	-	-	-	\$21,490,000.00	-	-	-	-	\$27,320,669.05

Bid Information

Par Amount of Bonds	\$21,490,000.00
Reoffering Premium or (Discount)	5,830,669.05
Gross Production	\$27,320,669.05
Total Underwriter's Discount (0.550%)	\$(118,195.00)
Bid (126.582010%)	27,202,474.05
Total Purchase Price	\$27,202,474.05
Bond Year Dollars	\$260,770.00
Average Life	12.134 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	2.8093822%
True Interest Cost (TIC)	2.3920505%

\$27M 20y Pub Wks LBA 04-0 | SINGLE PURPOSE | 4/ 7/2021 | 4:57 PM

Local Building Authority of Herriman City, Utah

\$21,490,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 20 Year Amortization)

Sources & Uses

Dated 09/15/2021 | Delivered 09/15/2021

Sources Of Funds

Par Amount of Bonds	\$21,490,000.00
Reoffering Premium	5,830,669.05
Total Sources	\$27,320,669.05

Uses Of Funds

Deposit to Project Construction Fund	27,000,000.00
Costs of Issuance	200,000.00
Total Underwriter's Discount (0.550%)	118,195.00
Rounding Amount	2,474.05
Total Uses	\$27,320,669.05

Local Building Authority of Herriman City, Utah

\$21,515,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 25 Year Amortization)

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Local Building Authority of Herriman City, Utah

\$21,515,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 25 Year Amortization)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2021	-	-	-	-	-
03/15/2022	-	-	537,875.00	537,875.00	537,875.00
09/15/2022	445,000.00	5.000%	537,875.00	982,875.00	-
03/15/2023	-	-	526,750.00	526,750.00	1,509,625.00
09/15/2023	465,000.00	5.000%	526,750.00	991,750.00	-
03/15/2024	-	-	515,125.00	515,125.00	1,506,875.00
09/15/2024	490,000.00	5.000%	515,125.00	1,005,125.00	-
03/15/2025	-	-	502,875.00	502,875.00	1,508,000.00
09/15/2025	515,000.00	5.000%	502,875.00	1,017,875.00	-
03/15/2026	-	-	490,000.00	490,000.00	1,507,875.00
09/15/2026	540,000.00	5.000%	490,000.00	1,030,000.00	-
03/15/2027	-	-	476,500.00	476,500.00	1,506,500.00
09/15/2027	570,000.00	5.000%	476,500.00	1,046,500.00	-
03/15/2028	-	-	462,250.00	462,250.00	1,508,750.00
09/15/2028	600,000.00	5.000%	462,250.00	1,062,250.00	-
03/15/2029	-	-	447,250.00	447,250.00	1,509,500.00
09/15/2029	630,000.00	5.000%	447,250.00	1,077,250.00	-
03/15/2030	-	-	431,500.00	431,500.00	1,508,750.00
09/15/2030	660,000.00	5.000%	431,500.00	1,091,500.00	-
03/15/2031	-	-	415,000.00	415,000.00	1,506,500.00
09/15/2031	695,000.00	5.000%	415,000.00	1,110,000.00	-
03/15/2032	-	-	397,625.00	397,625.00	1,507,625.00
09/15/2032	730,000.00	5.000%	397,625.00	1,127,625.00	-
03/15/2033	-	-	379,375.00	379,375.00	1,507,000.00
09/15/2033	770,000.00	5.000%	379,375.00	1,149,375.00	-
03/15/2034	-	-	360,125.00	360,125.00	1,509,500.00
09/15/2034	805,000.00	5.000%	360,125.00	1,165,125.00	-
03/15/2035	-	-	340,000.00	340,000.00	1,505,125.00
09/15/2035	850,000.00	5.000%	340,000.00	1,190,000.00	-
03/15/2036	-	-	318,750.00	318,750.00	1,508,750.00
09/15/2036	890,000.00	5.000%	318,750.00	1,208,750.00	-
03/15/2037	-	-	296,500.00	296,500.00	1,505,250.00
09/15/2037	935,000.00	5.000%	296,500.00	1,231,500.00	-
03/15/2038	-	-	273,125.00	273,125.00	1,504,625.00
09/15/2038	985,000.00	5.000%	273,125.00	1,258,125.00	-
03/15/2039	-	-	248,500.00	248,500.00	1,506,625.00
09/15/2039	1,035,000.00	5.000%	248,500.00	1,283,500.00	-
03/15/2040	-	-	222,625.00	222,625.00	1,506,125.00
09/15/2040	1,090,000.00	5.000%	222,625.00	1,312,625.00	-
03/15/2041	-	-	195,375.00	195,375.00	1,508,000.00
09/15/2041	1,145,000.00	5.000%	195,375.00	1,340,375.00	-
03/15/2042	-	-	166,750.00	166,750.00	1,507,125.00
09/15/2042	1,205,000.00	5.000%	166,750.00	1,371,750.00	-
03/15/2043	-	-	136,625.00	136,625.00	1,508,375.00
09/15/2043	1,265,000.00	5.000%	136,625.00	1,401,625.00	-
03/15/2044	-	-	105,000.00	105,000.00	1,506,625.00
09/15/2044	1,330,000.00	5.000%	105,000.00	1,435,000.00	-
03/15/2045	-	-	71,750.00	71,750.00	1,506,750.00
09/15/2045	1,400,000.00	5.000%	71,750.00	1,471,750.00	-
03/15/2046	-	-	36,750.00	36,750.00	1,508,500.00
09/15/2046	1,470,000.00	5.000%	36,750.00	1,506,750.00	-
03/15/2047	-	-	-	-	1,506,750.00
Total	\$21,515,000.00	-	\$16,708,000.00	\$38,223,000.00	-

Yield Statistics

Bond Year Dollars	\$334,160.00
Average Life	15.531 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.2976572%
True Interest Cost (TIC)	2.8092375%
Bond Yield for Arbitrage Purposes	1.7128778%
All Inclusive Cost (AIC)	2.8746191%

IRS Form 8038

Net Interest Cost	2.5472799%
Weighted Average Maturity	15.663 Years

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Local Building Authority of Herriman City, Utah

\$21,515,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 25 Year Amortization)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
09/15/2022	Serial Coupon	5.000%	0.240%	445,000.00	104.751%	-	-	-	466,141.95
09/15/2023	Serial Coupon	5.000%	0.300%	465,000.00	109.364%	-	-	-	508,542.60
09/15/2024	Serial Coupon	5.000%	0.470%	490,000.00	113.478%	-	-	-	556,042.20
09/15/2025	Serial Coupon	5.000%	0.590%	515,000.00	117.408%	-	-	-	604,651.20
09/15/2026	Serial Coupon	5.000%	0.770%	540,000.00	120.708%	-	-	-	651,823.20
09/15/2027	Serial Coupon	5.000%	0.890%	570,000.00	123.961%	-	-	-	706,577.70
09/15/2028	Serial Coupon	5.000%	1.080%	600,000.00	126.359%	-	-	-	758,154.00
09/15/2029	Serial Coupon	5.000%	1.220%	630,000.00	128.727%	-	-	-	810,980.10
09/15/2030	Serial Coupon	5.000%	1.370%	660,000.00	130.637%	-	-	-	862,204.20
09/15/2031	Serial Coupon	5.000%	1.450%	695,000.00	132.935%	-	-	-	923,898.25
09/15/2032	Serial Coupon	5.000%	1.500%	730,000.00	132.389%	c 1.750%	09/15/2031	100.000%	966,439.70
09/15/2033	Serial Coupon	5.000%	1.540%	770,000.00	131.953%	c 1.993%	09/15/2031	100.000%	1,016,038.10
09/15/2034	Serial Coupon	5.000%	1.580%	805,000.00	131.520%	c 2.199%	09/15/2031	100.000%	1,058,736.00
09/15/2035	Serial Coupon	5.000%	1.630%	850,000.00	130.980%	c 2.384%	09/15/2031	100.000%	1,113,330.00
09/15/2036	Serial Coupon	5.000%	1.670%	890,000.00	130.550%	c 2.538%	09/15/2031	100.000%	1,161,895.00
09/15/2037	Serial Coupon	5.000%	1.710%	935,000.00	130.122%	c 2.674%	09/15/2031	100.000%	1,216,640.70
09/15/2038	Serial Coupon	5.000%	1.750%	985,000.00	129.696%	c 2.794%	09/15/2031	100.000%	1,277,505.60
09/15/2039	Serial Coupon	5.000%	1.790%	1,035,000.00	129.271%	c 2.901%	09/15/2031	100.000%	1,337,954.85
09/15/2040	Serial Coupon	5.000%	1.830%	1,090,000.00	128.848%	c 2.997%	09/15/2031	100.000%	1,404,443.20
09/15/2041	Serial Coupon	5.000%	1.870%	1,145,000.00	128.426%	c 3.085%	09/15/2031	100.000%	1,470,477.70
09/15/2042	Serial Coupon	5.000%	1.960%	1,205,000.00	127.484%	c 3.194%	09/15/2031	100.000%	1,536,182.20
09/15/2043	Serial Coupon	5.000%	2.000%	1,265,000.00	127.068%	c 3.266%	09/15/2031	100.000%	1,607,410.20
09/15/2044	Serial Coupon	5.000%	2.030%	1,330,000.00	126.757%	c 3.326%	09/15/2031	100.000%	1,685,868.10
09/15/2045	Serial Coupon	5.000%	2.060%	1,400,000.00	126.447%	c 3.382%	09/15/2031	100.000%	1,770,258.00
09/15/2046	Serial Coupon	5.000%	2.120%	1,470,000.00	125.829%	c 3.450%	09/15/2031	100.000%	1,849,686.30
Total	-	-	-	\$21,515,000.00	-	-	-	-	\$27,321,881.05

Bid Information

Par Amount of Bonds	\$21,515,000.00
Reoffering Premium or (Discount)	5,806,881.05
Gross Production	\$27,321,881.05
Total Underwriter's Discount (0.550%)	\$(118,332.50)
Bid (126.439919%)	27,203,548.55
Total Purchase Price	\$27,203,548.55
Bond Year Dollars	\$334,160.00
Average Life	15.531 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.2976572%
True Interest Cost (TIC)	2.8092375%

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Local Building Authority of Herriman City, Utah

\$21,515,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 25 Year Amortization)

Sources & Uses

Dated 09/15/2021 | Delivered 09/15/2021

Sources Of Funds

Par Amount of Bonds	\$21,515,000.00
Reoffering Premium	5,806,881.05
Total Sources	\$27,321,881.05

Uses Of Funds

Deposit to Project Construction Fund	27,000,000.00
Costs of Issuance	200,000.00
Total Underwriter's Discount (0.550%)	118,332.50
Rounding Amount	3,548.55
Total Uses	\$27,321,881.05

Local Building Authority of Herriman City, Utah

\$21,585,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 30 Year Amortization)

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Local Building Authority of Herriman City, Utah

\$21,585,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 30 Year Amortization)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2021	-	-	-	-	-
03/15/2022	-	-	539,625.00	539,625.00	539,625.00
09/15/2022	315,000.00	5.000%	539,625.00	854,625.00	-
03/15/2023	-	-	531,750.00	531,750.00	1,386,375.00
09/15/2023	335,000.00	5.000%	531,750.00	866,750.00	-
03/15/2024	-	-	523,375.00	523,375.00	1,390,125.00
09/15/2024	350,000.00	5.000%	523,375.00	873,375.00	-
03/15/2025	-	-	514,625.00	514,625.00	1,388,000.00
09/15/2025	370,000.00	5.000%	514,625.00	884,625.00	-
03/15/2026	-	-	505,375.00	505,375.00	1,390,000.00
09/15/2026	390,000.00	5.000%	505,375.00	895,375.00	-
03/15/2027	-	-	495,625.00	495,625.00	1,391,000.00
09/15/2027	410,000.00	5.000%	495,625.00	905,625.00	-
03/15/2028	-	-	485,375.00	485,375.00	1,391,000.00
09/15/2028	430,000.00	5.000%	485,375.00	915,375.00	-
03/15/2029	-	-	474,625.00	474,625.00	1,390,000.00
09/15/2029	450,000.00	5.000%	474,625.00	924,625.00	-
03/15/2030	-	-	463,375.00	463,375.00	1,388,000.00
09/15/2030	475,000.00	5.000%	463,375.00	938,375.00	-
03/15/2031	-	-	451,500.00	451,500.00	1,389,875.00
09/15/2031	500,000.00	5.000%	451,500.00	951,500.00	-
03/15/2032	-	-	439,000.00	439,000.00	1,390,500.00
09/15/2032	525,000.00	5.000%	439,000.00	964,000.00	-
03/15/2033	-	-	425,875.00	425,875.00	1,389,875.00
09/15/2033	550,000.00	5.000%	425,875.00	975,875.00	-
03/15/2034	-	-	412,125.00	412,125.00	1,388,000.00
09/15/2034	580,000.00	5.000%	412,125.00	992,125.00	-
03/15/2035	-	-	397,625.00	397,625.00	1,389,750.00
09/15/2035	610,000.00	5.000%	397,625.00	1,007,625.00	-
03/15/2036	-	-	382,375.00	382,375.00	1,390,000.00
09/15/2036	640,000.00	5.000%	382,375.00	1,022,375.00	-
03/15/2037	-	-	366,375.00	366,375.00	1,388,750.00
09/15/2037	670,000.00	5.000%	366,375.00	1,036,375.00	-
03/15/2038	-	-	349,625.00	349,625.00	1,386,000.00
09/15/2038	705,000.00	5.000%	349,625.00	1,054,625.00	-
03/15/2039	-	-	332,000.00	332,000.00	1,386,625.00
09/15/2039	745,000.00	5.000%	332,000.00	1,077,000.00	-
03/15/2040	-	-	313,375.00	313,375.00	1,390,375.00
09/15/2040	780,000.00	5.000%	313,375.00	1,093,375.00	-
03/15/2041	-	-	293,875.00	293,875.00	1,387,250.00
09/15/2041	820,000.00	5.000%	293,875.00	1,113,875.00	-
03/15/2042	-	-	273,375.00	273,375.00	1,387,250.00
09/15/2042	865,000.00	5.000%	273,375.00	1,138,375.00	-
03/15/2043	-	-	251,750.00	251,750.00	1,390,125.00
09/15/2043	910,000.00	5.000%	251,750.00	1,161,750.00	-
03/15/2044	-	-	229,000.00	229,000.00	1,390,750.00
09/15/2044	955,000.00	5.000%	229,000.00	1,184,000.00	-
03/15/2045	-	-	205,125.00	205,125.00	1,389,125.00
09/15/2045	1,005,000.00	5.000%	205,125.00	1,210,125.00	-
03/15/2046	-	-	180,000.00	180,000.00	1,390,125.00
09/15/2046	1,055,000.00	5.000%	180,000.00	1,235,000.00	-
03/15/2047	-	-	153,625.00	153,625.00	1,388,625.00
09/15/2047	1,110,000.00	5.000%	153,625.00	1,263,625.00	-
03/15/2048	-	-	125,875.00	125,875.00	1,389,500.00
09/15/2048	1,165,000.00	5.000%	125,875.00	1,290,875.00	-
03/15/2049	-	-	96,750.00	96,750.00	1,387,625.00
09/15/2049	1,225,000.00	5.000%	96,750.00	1,321,750.00	-
03/15/2050	-	-	66,125.00	66,125.00	1,387,875.00
09/15/2050	1,290,000.00	5.000%	66,125.00	1,356,125.00	-
03/15/2051	-	-	33,875.00	33,875.00	1,390,000.00
09/15/2051	1,355,000.00	5.000%	33,875.00	1,388,875.00	-
03/15/2052	-	-	-	-	1,388,875.00
Total	\$21,585,000.00	-	\$20,626,000.00	\$42,211,000.00	-

Yield Statistics

Bond Year Dollars	\$412,520.00
Average Life	19.111 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6383691%
True Interest Cost (TIC)	3.1048764%
Bond Yield for Arbitrage Purposes	1.8461263%
All Inclusive Cost (AIC)	3.1621139%

IRS Form 8038

Net Interest Cost	2.8423183%
Weighted Average Maturity	19.175 Years

527M 30y Pub Wks LBA 04-Q | SINGLE PURPOSE | 4/7/2021 | 4:55 PM

Local Building Authority of Herriman City, Utah

\$21,585,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 30 Year Amortization)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
09/15/2022	Serial Coupon	5.000%	0.240%	315,000.00	104.751%	-	-	-	329,965.65
09/15/2023	Serial Coupon	5.000%	0.300%	335,000.00	109.364%	-	-	-	366,369.40
09/15/2024	Serial Coupon	5.000%	0.470%	350,000.00	113.478%	-	-	-	397,173.00
09/15/2025	Serial Coupon	5.000%	0.590%	370,000.00	117.408%	-	-	-	434,409.60
09/15/2026	Serial Coupon	5.000%	0.770%	390,000.00	120.708%	-	-	-	470,761.20
09/15/2027	Serial Coupon	5.000%	0.890%	410,000.00	123.961%	-	-	-	508,240.10
09/15/2028	Serial Coupon	5.000%	1.080%	430,000.00	126.359%	-	-	-	543,343.70
09/15/2029	Serial Coupon	5.000%	1.220%	450,000.00	128.727%	-	-	-	579,271.50
09/15/2030	Serial Coupon	5.000%	1.370%	475,000.00	130.637%	-	-	-	620,525.75
09/15/2031	Serial Coupon	5.000%	1.450%	500,000.00	132.935%	-	-	-	664,675.00
09/15/2032	Serial Coupon	5.000%	1.500%	525,000.00	132.389%	c 1.750%	09/15/2031	100.000%	695,042.25
09/15/2033	Serial Coupon	5.000%	1.540%	550,000.00	131.953%	c 1.993%	09/15/2031	100.000%	725,741.50
09/15/2034	Serial Coupon	5.000%	1.580%	580,000.00	131.520%	c 2.199%	09/15/2031	100.000%	762,816.00
09/15/2035	Serial Coupon	5.000%	1.630%	610,000.00	130.980%	c 2.384%	09/15/2031	100.000%	798,978.00
09/15/2036	Serial Coupon	5.000%	1.670%	640,000.00	130.550%	c 2.538%	09/15/2031	100.000%	835,520.00
09/15/2037	Serial Coupon	5.000%	1.710%	670,000.00	130.122%	c 2.674%	09/15/2031	100.000%	871,817.40
09/15/2038	Serial Coupon	5.000%	1.750%	705,000.00	129.696%	c 2.794%	09/15/2031	100.000%	914,356.80
09/15/2039	Serial Coupon	5.000%	1.790%	745,000.00	129.271%	c 2.901%	09/15/2031	100.000%	963,068.95
09/15/2040	Serial Coupon	5.000%	1.830%	780,000.00	128.848%	c 2.997%	09/15/2031	100.000%	1,005,014.40
09/15/2041	Serial Coupon	5.000%	1.870%	820,000.00	128.426%	c 3.085%	09/15/2031	100.000%	1,053,093.20
09/15/2042	Serial Coupon	5.000%	1.960%	865,000.00	127.484%	c 3.194%	09/15/2031	100.000%	1,102,736.60
09/15/2043	Serial Coupon	5.000%	2.000%	910,000.00	127.068%	c 3.266%	09/15/2031	100.000%	1,156,318.80
09/15/2044	Serial Coupon	5.000%	2.030%	955,000.00	126.757%	c 3.326%	09/15/2031	100.000%	1,210,529.35
09/15/2045	Serial Coupon	5.000%	2.060%	1,005,000.00	126.447%	c 3.382%	09/15/2031	100.000%	1,270,792.35
09/15/2046	Serial Coupon	5.000%	2.120%	1,055,000.00	125.829%	c 3.450%	09/15/2031	100.000%	1,327,495.95
09/15/2047	Serial Coupon	5.000%	2.130%	1,110,000.00	125.726%	c 3.487%	09/15/2031	100.000%	1,395,558.60
09/15/2048	Serial Coupon	5.000%	2.140%	1,165,000.00	125.624%	c 3.522%	09/15/2031	100.000%	1,463,519.60
09/15/2049	Serial Coupon	5.000%	2.150%	1,225,000.00	125.521%	c 3.554%	09/15/2031	100.000%	1,537,632.25
09/15/2050	Serial Coupon	5.000%	2.160%	1,290,000.00	125.419%	c 3.583%	09/15/2031	100.000%	1,617,905.10
09/15/2051	Serial Coupon	5.000%	2.170%	1,355,000.00	125.317%	c 3.611%	09/15/2031	100.000%	1,698,045.35
Total		-	-	\$21,585,000.00	-	-	-	-	\$27,320,717.35

Bid Information

Par Amount of Bonds	\$21,585,000.00
Reoffering Premium or (Discount)	5,735,717.35
Gross Production	\$27,320,717.35
Total Underwriter's Discount (0.550%)	\$(118,717.50)
Bid (126.022700%)	27,201,999.85
Total Purchase Price	\$27,201,999.85
Bond Year Dollars	\$412,520.00
Average Life	19.111 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6383691%
True Interest Cost (TIC)	3.1048764%

\$27M 30y Pub Wks LBA 04-0 | SINGLE PURPOSE | 4/7/2021 | 4:55 PM

Local Building Authority of Herriman City, Utah

\$21,585,000 Lease Revenue Bonds

Series September 15, 2021

(Public Works Building: 30 Year Amortization)

Sources & Uses

Dated 09/15/2021 | Delivered 09/15/2021

Sources Of Funds

Par Amount of Bonds	\$21,585,000.00
Reoffering Premium	5,735,717.35
Total Sources	\$27,320,717.35

Uses Of Funds

Deposit to Project Construction Fund	27,000,000.00
Costs of Issuance	200,000.00
Total Underwriter's Discount (0.550%)	118,717.50
Rounding Amount	1,999.85
Total Uses	\$27,320,717.35

- +
-
-

BOND CONSIDERATIONS

ROAD BOND

Bonds	\$ 8,995,000
Premium	<u>1,675,000</u>
Bond Proceeds	\$10,500,000

Payment	\$795,000-\$798,900
Term	15 Years
True Interest Cost	1.7%

House Bill 0244	\$ 800,000/Year
	15 Years

FIRE BOND

Use of Funds

Replace Station 103

\$ 6,000,000

Pay Off UFSA

5,874,031

\$11,874,031

Source of Funds

Bonds

\$ 9,750,000

Premium

2,423,661

Bond Proceeds

\$12,000,000

Payment

\$782,000-\$784,000

Term

20 Years

True Interest Cost

2.57%

Current UFSA Bond Payment

\$444,000

PUBLIC WORKS FACILITY BOND

Use of Funds

Building	\$24,000,000
Land	<u>3,000,000</u>
Total	\$27,000,000

Land Payment	\$ 1,070,000
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PUBLIC WORKS FACILITY BOND

20 Years

Source of Funds

Bonds	\$ 21,490,000
Premium	<u>5,830,669</u>
Bond Proceeds	\$ 27,000,000
 Payment	 \$1,697,000-\$1,701,000
Term	20 Years
True Interest Cost	2.39%

PUBLIC WORKS FACILITY BOND

25 Years

Source of Funds

Bonds	\$ 21,215,000
Premium	<u>5,806,881</u>
Bond Proceeds	\$ 27,000,000
 Payment	 \$1,505,000-\$1,509,500
Term	25 Years
True Interest Cost	2.39%

PUBLIC WORKS FACILITY BOND

30 Years

Source of Funds

Bonds	\$ 21,585,000
Premium	<u>5,735,717</u>
Bond Proceeds	\$ 27,000,000
 Payment	 \$1,386,150-\$1,390,750
Term	30 Years
True Interest Cost	3.1%



SPECIAL CITY COUNCIL MEETING MINUTES

Friday, April 30, 2021
Awaiting Formal Approval

The following are the minutes of the Herriman City Council. The meeting was held on **Friday, April 30, 2021 at 8:00 a.m.** in the Fort Herriman Conference Room, 5355 West Herriman Main Street, Herriman, Utah. Adequate notice of this meeting, as required by law, was posted in City Hall, on the City's website, and delivered to members of the Council, media, and interested citizens.

Presiding: Mayor Pro Tempore Steven Shields

Council Members Present: Sherrie Ohrn, Jared Henderson, and Clint Smith.

Council Members Excused: Mayor David Watts

Staff Present: City Recorder Jackie Nostrom, City Attorney Chase Andrizzi, and Human Resources Manager Travis Dunn.

8:00 AM:

1. Call to Order

Councilmember Sherrie Ohrn moved to nominate Councilmember Steven Shields as the Mayor Pro Tempore for this meeting. Councilmember Clint Smith seconded the motion and all present voted aye.

Mayor Pro Tempore Steven Shields called the meeting to order at 8:02 a.m.

2. Closed Session

2.1. The Herriman City Council may temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, as provided by Utah Code Annotated §52-4-205

Councilmember Smith moved to temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, as provided by Utah Code Annotated §52-4-205. Councilmember Ohrn seconded the motion.

The vote was recorded as follows:

Councilmember Jared Henderson Absent

Councilmember Sherrie Ohrn Aye
Councilmember Steven Shields Aye
Councilmember Clint Smith Aye
Mayor David Watts Absent

The motion passed unanimously with Councilmember Henderson and Mayor Watts being absent for the vote.

Councilmember Jared Henderson arrived at 8:32 a.m.

The Council reconvened the City Council meeting at 10:19 a.m.

3. Adjournment

Councilmember Smith moved to adjourn the City Council meeting at 10:19 a.m. Councilmember Ohrn seconded the motion, and all present voted aye.

I, Jackie Nostrom, City Recorder for Herriman City, hereby certify that the foregoing minutes represent a true, accurate and complete record of the meeting held on April 30, 2021. This document constitutes the official minutes for the Herriman City Council Meeting.



Jackie Nostrom, MMC
City Recorder



SPECIAL CITY COUNCIL MEETING MINUTES

Tuesday, May 4, 2021
Awaiting Formal Approval

The following are the minutes of the Herriman City Council. The meeting was held on **Tuesday, May 4, 2021 at 7:30 a.m.** in the Fort Herriman Conference Room, 5355 West Herriman Main Street, Herriman, Utah. Adequate notice of this meeting, as required by law, was posted in City Hall, on the City's website, and delivered to members of the Council, media, and interested citizens.

Presiding: Mayor David Watts

Council Members Present: Sherrie Ohrn, Steve Shields, Jared Henderson, and Clint Smith.

Staff Present: City Recorder Jackie Nostrom, City Attorney Chase Andrizzi, and Human Resources Manager Travis Dunn.

7:30 AM:

1. Call to Order

Mayor David Watts called the meeting to order at 7:34 a.m.

2. Closed Session

- 2.1. The Herriman City Council may temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, as provided by Utah Code Annotated §52-4-205

Councilmember Shields moved to temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, as provided by Utah Code Annotated §52-4-205. Councilmember Smith seconded the motion.

The vote was recorded as follows:

<i>Councilmember Jared Henderson</i>	<i>Aye</i>
<i>Councilmember Sherrie Ohrn</i>	<i>Aye</i>
<i>Councilmember Steven Shields</i>	<i>Aye</i>
<i>Councilmember Clint Smith</i>	<i>Aye</i>

The motion passed unanimously.

The Council reconvened the City Council meeting at 8:09 a.m.

3. Adjournment

Councilmember Smith moved to adjourn the City Council meeting at 8:09 a.m. Councilmember Shields seconded the motion, and all voted aye.

I, Jackie Nostrom, City Recorder for Herriman City, hereby certify that the foregoing minutes represent a true, accurate and complete record of the meeting held on May 4, 2021. This document constitutes the official minutes for the Herriman City Council Meeting.



Jackie Nostrom, MMC
City Recorder



STAFF REPORT

DATE: May 5, 2021

TO: The Honorable Mayor and City Council

FROM: Jonathan Bowers, City Engineer

SUBJECT: Interlocal Agreement for Corridor Preservation Funds, Property #1

RECOMMENDATION:

City staff recommends to approve the resolution to enter into the interlocal agreement with Salt Lake County for reimbursement of \$54,572 of corridor preservation funds for the purpose of acquiring property needed for transportation project considered and approved by the Council of Governments on December 20, 2020 located at approximately 6774 West Herriman Main Street.

DISCUSSION:

The attached interlocal agreement was sent to Herriman City to execute to receive a disbursement from the corridor preservation funds. Key terms of the agreement are summarized as follows:

Salt Lake County Council will reimburse the cost of land acquisition for \$54,572. The City shall use the corridor preservation funds for the purpose of acquiring property located at 6774 West Herriman Main Street, Herriman, Utah 84096.

The agreement will terminate upon either: a) the date the parties have performed their material obligations, or b) three (3) years from the date of the agreement is executed by both parties.

ALTERNATIVES:

The city council may decide not to execute the agreement and pursue alternative means of funding the property acquisition or by exaction.

FISCAL IMPACT:

The corridor preservation funds for this property equal \$54,572.

HERRIMAN, UTAH
RESOLUTION NO. 20.

**A RESOLUTION OF THE HERRIMAN CITY COUNCIL ADOPTING AND
APPROVING AN INTERLOCAL AGREEMENT BETWEEN SALT LAKE COUNTY
AND HERRIMAN CITY FOR CORRIDOR PRESERVATION FUNDS.**

WHEREAS, the Herriman City Council (“*Council*”) met in regular meeting on May 14th, 2021 to consider, among other things, adopting and approving an interlocal cooperation agreement between Salt Lake County and Herriman City; and

WHEREAS, Herriman City and Salt Lake County are each public agencies, authorized under Utah Code Ann. § 11-13-202 to enter into agreement with one another; and

WHEREAS, Herriman City is planning certain necessary improvements to Herriman Highway at 6774 West which improvements will improve east-west traffic flow in the area and around 12600 – 13100 South and Herriman Highway (the “Improvements”); and

WHEREAS, Herriman City needs to acquire certain property needed for the improvements to Herriman Highway; and

WHEREAS, Salt Lake County Council of Governments has authorized the transfer of certain monies (\$54,572.00) from its Corridor Preservation Funds to Herriman for Herriman City to acquire the property needed to complete the Improvements consistent with the purpose and requirements of Utah Code Ann. § 72-2-117.5; and

WHEREAS, Herriman City and Salt Lake County have caused an Interlocal Agreement to be created which formalizes their joint and cooperative understanding as well as their respective rights, duties, and obligation thereunder; and

WHEREAS, the Interlocal Agreement, which is attached hereto, is entitled “Interlocal Cooperation Agreement between Salt Lake County and Herriman City” and has been assigned County Contract No. 0000002773 and DA Log No. 2021-17699; and

WHEREAS, the Council finds that it is in the best interests of the inhabitants of Herriman to adopt and approve the attached Interlocal Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Herriman City Council that the attached Interlocal Cooperation Agreement is hereby approved and the City Administration is authorized to execute the same.

This resolution assigned no. _____, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED by the Council of Herriman, Utah, this 14th day of May 2021.

HERRIMAN

David Watts, Mayor

ATTEST:

Jackie Nostrom, MMC
City Recorder

CONTRACT SUMMARY PAGE (INTERNAL USE)

Contract Number: 0000002773 Version: 1 Desc: ORD AcquireProperty6774WHerrim
Supplier Name: HERRIMAN CITY
Comments: ORD- Interlocal - County to transfer up to \$54,572.00 from the Corridor Preservation Funds to the City to enable the City to acquire property needed for the transportation project considered and approved by the COG on 12/20/2020 located at approx. 16774 West Herriman Hwy in accordance with Section 72-2-117.5 of the Utah Transportation Code. Term to the earlier of (a) the date the parties have performed all material obligations, or (b) 3 years from execution
Contract Amount: \$54,572.00
Agency Name: Rgnl Trans, Housng & Econ Dev
Period Performance from 4/14/2021 to 4/13/2024
Procurement Type: EXI Exempt Interlocal Reason Code:
Buyer: VMNelson



April 13, 2021

COUNTY COUNCIL

Steve DeBry, Chair
District #5

Laurie Stringham
At-Large A

Richard Snelgrove
At-Large B

Jim Bradley
At-Large C

Arlyn Bradshaw
District #1

David Alvord
District #2

Aimee Winder Newton
District #3

Ann Granato
District #4

Dea Theodore
District #6

Ms. Antigone Carlson
Contracts Coordinator
Contracts & Procurement Division
Rm. N4-600, Government Center
Salt Lake City, Utah

Dear Ms. Carlson:

The Salt Lake County Council, at its meeting held this day, approved the attached RESOLUTION NO. 5847 authorizing execution of an INTERLOCAL AGREEMENT between Salt Lake County for its Mayor's Office and **Herriman City** – Transfer of County Corridor Preservation Funds to be used for transportation purposes.

Salt Lake County will transfer of \$54,572.00 from its Corridor Preservation Funds to Herriman City to be used to reimburse Herriman City for its purchase of property located at 6774 West Herriman Highway. The parcel will be used for improving east west traffic flow on 12600-13100 South/Herriman Highway.

The agreement shall take effect immediately upon completion of a list of requirements and end the date the parties have performed all material obligations or three years from the date the agreement is executed by both parties.

Pursuant to the above action, you are hereby authorized to effect the same.

Respectfully yours,

SALT LAKE COUNTY COUNCIL

SHERRIE SWENSEN, COUNTY CLERK

By *Gaylene Gudmundson*
Deputy Clerk

gg

pc: Darrin Casper/Mayor's Office
Helen Peters/Regional Planning & Transportation Division
Shawna Soliz/Contracts & Procurement Division

RESOLUTION NO. 5847

April 13, 2021

A RESOLUTION OF THE SALT LAKE COUNTY COUNCIL APPROVING THE RECOMMENDATION OF THE SALT LAKE COUNTY COUNCIL OF GOVERNMENTS AND AUTHORIZING THE EXECUTION OF AN INTERLOCAL COOPERATION AGREEMENT PROVIDING FOR THE TRANSFER OF \$54,572.00 OF COUNTY CORRIDOR PRESERVATION FUNDS TO HERRIMAN CITY TO BE USED BY THE CITY TO ACQUIRE CERTAIN PROPERTY FOR TRANSPORTATION PURPOSES.

W I T N E S S E T H

WHEREAS, Salt Lake County (the "County") and Herriman City (the "City") are "public agencies" as defined by the Utah Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 *et seq.* (the "Cooperation Act"), and, as such, are authorized by the Cooperation Act to enter into an interlocal cooperation agreement to act jointly and cooperatively on the basis of mutual advantage;

WHEREAS, during the 2015 General Session, the State Legislature amended Section 72-2-117.5 of the Utah Transportation Code (Utah Code Ann. §§ 72-1-101 *et seq.*) to provide corridor preservation funds to local counties for disbursement to various cities and governmental entities, as recommended and endorsed by a council of governments (hereinafter "Corridor Preservation Funds");

WHEREAS, by letter dated December 20, 2020 and attached hereto as **ATTACHMENT A** (the "Recommendation Letter"), the Salt Lake County Council of Governments (COG), an association of local governments in Salt Lake County, requested that the County Council approve its recommended distribution to the City from the Salt Lake County Corridor Preservation Fund to enable the City to acquire property needed for a transportation project considered and approved by COG at approximately 6774 West Herriman Hwy., Herriman, Utah consistent with the purpose and requirements of Section 72-2-117.5; and

WHEREAS, the County and the City now desire to enter into the interlocal cooperation agreement attached hereto as **ATTACHMENT B** (the "Interlocal Agreement") providing for the transfer of Fifty-Four Thousand Five-Hundred and Seventy-Two Dollars (\$54,572.00) of Corridor Preservation Funds to the City to be used by the City as described in the Interlocal Agreement and in accordance with Section 72-2-117.5 of the Utah Transportation Code.

R E S O L U T I O N

NOW, THEREFORE, IT IS HEREBY RESOLVED, by the County Council of Salt Lake County:


1. That the recommendation of the Salt Lake County Council of Governments to transfer County Corridor Preservation Funds to Herriman City for the project described in its Recommendation Letter is approved.

2. That the Interlocal Agreement between Salt Lake County and Herriman City is approved, in substantially the form attached hereto as **ATTACHMENT B**, and that the Salt Lake County Mayor is authorized to execute the same.
3. That the Interlocal Agreement will become effective as stated in the Interlocal Agreement.

APPROVED AND ADOPTED in Salt Lake City, Salt Lake County, Utah, this 13th day of April, 2021.


Chairperson

ATTEST:


Sherrie Swensen
Salt Lake County Clerk

Voting:

Council Member Alvord
Council Member Bradley
Council Member Bradshaw
Council Member DeBry
Council Member Granato
Council Member Newton
Council Member Snelgrove
Council Member Stringham
Council Member Theodore

"Aye"
"Aye"
"Aye"
Absent
"Aye"
"Aye"
"Aye"
"Aye"
"Aye"

APPROVED AS TO FORM:

Jason S. Rose Digitally signed by Jason S. Rose
Date: 2021.03.26 16:44:57 -06'00'
Senior Attorney

ATTACHMENT A
COG Recommendation Letter

Salt Lake County Council of Governments

AN ASSOCIATION OF LOCAL GOVERNMENTS IN SALT LAKE COUNTY, UTAH

December 16, 2020

Max Burdick
Chair, Salt Lake County Council
2001 South State Street
Suite N2-200
Salt Lake City, Utah 84114

Re: Salt Lake County Corridor Preservation Fund

Dear Chair Burdick:

At the November 19, 2020 meeting of the Salt Lake County Council of Governments (COG), the following corridor preservation projects were considered and approved:

Bluffdale:

Independence LLC - 15270 South Pony Express Road	\$68,538.24
Mt. Jordan Limited - 15200 South Pony Express Road	\$455,312.79
Mt. Jordan Limited - 15228 South Pony Express Road	\$593,856.27

Herriman:

Dansie Family Trust - 6774 West Herriman Highway	\$67,518.00
J.E. and Judith Miller - 6306 West 13100 South	\$34,250.00
Suburban Land Reserve - 14001 South and 14002 South Sentinel Ridge Blvd.	\$57,000.00

Riverton:

Ear, Nose & Throat Center - 4063 West 12600 South	\$45,000.00
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Unincorporated Salt Lake County:

The Last Holdout LLC - 7300-7800 West 12600 South	\$2,653,000.00
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Total Funding Approved: \$3,974,475.30

Once each municipality has completed the real estate transaction and a fully signed Settlement Statement is sent to the County indicating the amount of the requested reimbursement along with other necessary documentation, an Interlocal Cooperation Agreement will be presented to the County Council seeking approval for the distribution of funds from the Corridor Preservation Fund for specific cities. From there, notice of such approval will be forwarded to the Salt Lake County Mayor Jenny Wilson for disbursement of the funds noted.

Sincerely,



Dawn Ramsey
Mayor, South Jordan
Chair, Salt Lake County Council of Governments

ATTACHMENT B

Interlocal Cooperation Agreement between Salt Lake County and Herriman City

INTERLOCAL COOPERATION AGREEMENT

between

SALT LAKE COUNTY

and

HERRIMAN CITY

This Interlocal Cooperation Agreement (this "Agreement") is entered into by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah (the "County") and **HERRIMAN CITY**, a municipal corporation of the State of Utah (the "City"). The County and the City may each be referred to herein as a "Party" and collectively as the "Parties."

R E C I T A L S:

A. The County and the City are "public agencies" as defined by the Utah Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 *et seq.* (the "Interlocal Act"), and, as such, are authorized by the Interlocal Act to enter into this Agreement to act jointly and cooperatively in a manner that will enable them to make the most efficient use of their resources and powers. Additionally, Section 11-13-215 of the Interlocal Act authorizes a county, city, town, or other local political subdivision to share its tax and other revenues with other counties, cities, towns, local political subdivisions, or the state.

B. During the 2015 General Session, the State Legislature amended Section 72-2-117.5 of the Utah Transportation Code (Utah Code Ann. §§ 72-1-101 *et seq.*) to provide corridor preservation funds to local counties for disbursement to various cities and governmental entities, as recommended and endorsed by a council of governments (hereinafter "Corridor Preservation Funds").

C. By letter dated December 16, 2020 the Salt Lake County Council of Governments (COG), an association of local governments in Salt Lake County, requested that the County Council approve its recommended distribution to the City from the Salt Lake County Corridor Preservation Fund to enable the City to acquire property needed for a future road construction project at 6774 West Herriman Hwy., Herriman, Utah.

D. The County and the City now desire to enter into this Agreement providing for the transfer of Fifty-Four Thousand Five-Hundred and Seventy-Two Dollars (\$54,572.00) of Corridor Preservation Funds to the City to be used by the City as provided in this Agreement and in accordance with Section 72-2-117.5 of the Utah Transportation Code.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, the sufficiency of which is hereby acknowledged, the Parties represent and agree as follows:

ARTICLE 1 -DISBURSEMENT OF COUNTY TRANSPORTATION FUNDS

1.1. County Transportation Funds. The County shall allocate and disburse Fifty-Four Thousand Five Hundred and Seventy-Two Dollars (\$54,572.00) of Corridor Preservation Funds to the City from the Salt Lake County Corridor Preservation Fund, all on the terms and subject to the conditions of this Agreement.

1.2. City. The City shall use the Corridor Preservation Funds allocated and disbursed to it under this Agreement: (a) for the purpose of acquiring property needed for the transportation project considered and approved by the Council of Governments on December 20, 2020 located at approximately 6774 West Herriman Hwy., Herriman, Utah, and (b) in accordance with Section 72-2-117.5 of the Utah Transportation Code and all other applicable federal, state and local laws, rules and regulations.

ARTICLE 2 — COVENANTS AND AGREEMENTS

2.1. Indemnification and Liability.

(a) Liability. Both Parties are governmental entities under the Governmental Immunity Act of Utah, Utah Code Ann. §§ 63G-7-101 *et seq.* (the “Immunity Act”). Neither Party waives any defenses or limits of liability available under the Immunity Act and other applicable law. Both Parties maintain all privileges, immunities, and other rights granted by the Immunity Act and all other applicable law.

(b) Indemnification. The City agrees to indemnify, hold harmless, and defend the County, its officers, agents, and employees from and against any and all actual or threatened claims, losses, damages, injuries, debts, and liabilities of, to, or by third Parties, including demands for repayment or penalties, however allegedly caused, resulting directly or indirectly from, or arising out of (i) the City’s breach of this Agreement; (ii) any acts or omissions of or by the City, its agents, representatives, officers, employees, or subcontractors in connection with the performance of this Agreement; or (iii) any improper use of the Corridor Preservation Funds. The City agrees that its duty to defend and indemnify the County under this Agreement includes all attorney’s fees, litigation and court costs, expert witness fees, and any sums expended by or assessed against the County for the defense of any claim or to satisfy any settlement, arbitration award, debt, penalty, or verdict paid or incurred on behalf of the County. The City further agrees that the City’s indemnification obligations in this Section 5.1 will survive the expiration or termination of this Agreement.

2.2. Recordkeeping. The City agrees to maintain its books and records in such a way that any Corridor Preservation Funds received from the County will be shown separately on the

City's books. The City shall maintain records adequate to identify the use of the Corridor Preservation Funds for the purposes specified in this Agreement. The City shall make its books and records available to the County at reasonable times.

2.3. Assignment and Transfer of Corridor Preservation Funds. The City shall not assign or transfer its obligations under this Agreement nor its rights to the Corridor Preservation Funds under this Agreement without prior written consent from the County. The City shall use the Corridor Preservation Funds provided pursuant to this Agreement exclusively and solely for the purposes set forth in the Agreement.

ARTICLE 3 — DEFAULTS AND REMEDIES

3.1. City Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" as such term is used herein:

(a) Failure of the City to comply with any of the material terms, conditions, covenants, or provisions of this Agreement that is not fully cured by the City on or before the expiration of a sixty (60) day period (or, if the County approves in writing, which approval shall not be unreasonably withheld, conditioned or delayed, such longer period as may be reasonably required to cure a matter which, due to its nature, cannot reasonably be cured within 60 days) commencing upon the County's written notice to the City of the occurrence thereof.

3.2. County's Remedies in the Event of Default. Upon the occurrence of any Event of Default, the County may, in its sole discretion, and in addition to all other remedies conferred upon the County by law or equity or other provisions of this Agreement, pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that none of such remedies shall be to the exclusion of any other:

- (a) Withhold disbursement of Corridor Preservation Funds to the City; and/or
- (b) Reduce the amount of any future disbursement of Corridor Preservation Funds to the City by the amount incurred by the County to cure such default; and/or
- (c) Terminate this Agreement.

ARTICLE 4 — MISCELLANEOUS

4.1. Interlocal Cooperation Act. In satisfaction of the requirements of the Interlocal Act in connection with this Agreement, the Parties agree as follows:

- (a) This Agreement shall be approved by each Party pursuant to Section 11-13-202.5 of the Interlocal Act.
- (b) This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney in behalf of each Party pursuant to and in accordance with Section 11-13-202.5 of the Interlocal Act.

(c) A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Interlocal Act.

(d) Except as otherwise specifically provided herein, each Party shall be responsible for its own costs of any action done pursuant to this Agreement, and for any financing of such costs.

(e) No separate legal entity is created by the terms of this Agreement. Pursuant to Section 11-13-207 of the Interlocal Act, to the extent this Agreement requires administration other than as set forth herein, the County Mayor and the City Mayor are hereby designated as the joint administrative board for all purposes of the Interlocal Act.

4.2. Term of Agreement. This Agreement shall take effect immediately upon the completion of the following: (a) the approval of the Agreement by the governing bodies of the County and the City, including the adoption of any necessary resolutions or ordinances by the County and the City authorizing the execution of this Agreement by the appropriate person or persons for the County and the City, respectively, (b) the execution of this Agreement by a duly authorized official of each of the Parties, (c) the submission of this Agreement to an attorney for each Party that is authorized to represent said Party for review as to proper form and compliance with applicable law, pursuant to Section 11-13-202.5 of the Interlocal Act, and the approval of each respective attorney, and (d) the filing of a copy of this Agreement with the keeper of records of each Party. This Agreement shall terminate upon the earlier of: (a) the date the Parties have performed all of the material obligations described herein, or (b) three (3) years from the date the Agreement is executed by both Parties. The Parties intend that the distribution described herein will be made promptly following execution of this Agreement and that the City will expend such distribution for the purposes stated in this Agreement promptly following receipt.

4.3. Non-Funding Clause.

(a) The County has requested or intends to request an appropriation of Corridor Preservation Funds to be paid to the City for the purposes set forth in this Agreement. If Corridor Preservation Funds are not appropriated and made available beyond December 31 of the county fiscal year in which this Agreement becomes effective, the County's obligation to contribute Corridor Preservation Funds to the City under this Agreement beyond that date will be null and void. This Agreement places no obligation on the County to contribute Corridor Preservation Funds to the City in succeeding fiscal years. The County's obligation to contribute Corridor Preservation Funds to the City under this Agreement will terminate and become null and void on the last day of the county fiscal year for which funds were budgeted and appropriated, except as to those portions of payments agreed upon for which funds are budgeted and appropriated. The Parties agree that such termination of the County's obligation under this Paragraph will not be construed as a breach of this Agreement or as an event of default under this Agreement, and that such termination of the County's obligation under this Paragraph will be without penalty and that no right of action for damages or other

relief will accrue to the benefit of the City, its successors, or its assigns as to this Agreement, or any portion thereof, which may terminate and become null and void.

(b) If Corridor Preservation Funds are not appropriated and made available to fund performance by the County under this Agreement, the County shall promptly notify the City of such non-funding and the termination of this Agreement. However, in no event, shall the County notify the City of such non-funding later than thirty (30) days following the expiration of the county fiscal year for which Corridor Preservation Funds were last appropriated for contribution to the City under this Agreement.

4.4. Force Majeure. Neither Party will be considered in breach of this Agreement to the extent that performance of their respective obligations is prevented by an Event of Force Majeure that arises after this Agreement becomes effective. "Event of Force Majeure" means an event beyond the control of the County or the City that prevents a Party from complying with any of its obligations under this Agreement, including but not limited to: (i) an act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods); (ii) war, acts or threats of terrorism, invasion, or embargo; or (iii) riots or strikes. If an Event of Force Majeure persists for a period in excess of sixty (60) days, the County may terminate this Agreement without liability or penalty, effective upon written notice to the City.

4.5. Notices. Any notice required or permitted to be given hereunder shall be deemed sufficient if given by a communication in writing, and shall be deemed to have been received (a) upon personal delivery or actual receipt thereof, or (b) within three days after such notice is deposited in the United States mail, postage pre-paid, and certified and addressed to the Parties at their respective addresses.

4.6. Ethical Standards. The City represents that it has not: (a) provided an illegal gift in connection with this Agreement to any County officer or employee, or former County officer or employee, or to any relative or business entity of a County officer or employee, or relative or business entity of a former County officer or employee; (b) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards in connection with this Agreement set forth in State statute or Salt Lake County Code of Ordinances § 2.07, Salt Lake County Code of Ordinances; or (d) knowingly influenced, and hereby promises that it will not knowingly influence, in connection with this Agreement, any County officer or employee or former County officer or employee to breach any of the ethical standards set forth in State statute or Salt Lake County ordinances.

4.7. Entire Agreement. This Agreement and the documents referenced herein, if any, constitute the entire Agreement between the Parties with respect to the subject matter hereof, and no statements, promises, or inducements made by either Party, or agents for either Party, that are not contained in this written Agreement shall be binding or valid; and this Agreement may not be enlarged, modified or altered, except in writing, signed by the Parties.

4.8. Amendment. This Agreement may be amended, changed, modified or altered

only by an instrument in writing.

4.9. Governing Law and Venue. The laws of the State of Utah govern all matters arising out of this Agreement. Venue for any and all legal actions arising hereunder will lie in the District Court in and for the County of Salt Lake, State of Utah.

4.10. No Obligations to Third Parties. The Parties agree that the City's obligations under this Agreement are solely to the County and that the County's obligations under this Agreement are solely to the City. The Parties do not intend to confer any rights to third parties unless otherwise expressly provided for under this Agreement.

4.11. Agency. No officer, employee, or agent of the City or the County is intended to be an officer, employee, or agent of the other Party. None of the benefits provided by each Party to its employees including, but not limited to, workers' compensation insurance, health insurance and unemployment insurance, are available to the officers, employees, or agents of the other Party. The City and the County will each be solely and entirely responsible for its acts and for the acts of its officers, employees, or agents during the performance of this Agreement.

4.12. No Waiver. The failure of either Party at any time to require performance of any provision or to resort to any remedy provided under this Agreement will in no way affect the right of that Party to require performance or to resort to a remedy at any time thereafter. Additionally, the waiver of any breach of this Agreement by either Party will not constitute a waiver as to any future breach.

4.13. Severability. If any provision of this Agreement is found to be illegal or unenforceable in a judicial proceeding, such provision will be deemed inoperative and severable, and, provided that the fundamental terms and conditions of this Agreement remain legal and enforceable, the remainder of this Agreement shall remain operative and binding on the Parties.

4.14. Exhibits and Recitals. The Recitals set forth above and all exhibits to this Agreement are incorporated herein to the same extent as if such items were set forth herein in their entirety within the body of this Agreement.

4.15. Counterparts. This Agreement may be executed in counterparts and all so executed will constitute one agreement binding on all the Parties, it being understood that all Parties need not sign the same counterpart. Further, executed copies of this Agreement delivered by facsimile or email will be deemed an original signed copy of this Agreement.

IN WITNESS WHEREOF, each Party hereby signs this Agreement on the date written by each Party on the signature pages attached hereto.

[Intentionally Left Blank - Signature Page Follows]

INTERLOCAL AGREEMENT - SIGNATURE PAGE FOR THE COUNTY

SALT LAKE COUNTY

By **Kimberly Barnett** Digitally signed by
Kimberly Barnett
Date: 2021.04.14
12:58:20 -06'00'
Mayor Jennifer Wilson or Designee

Dated: _____, 20____

Approved by:

Salt Lake County Regional Planning and Transportation

By **Ryan Perry** Digitally signed by Ryan
Perry
Date: 2021.04.01
16:18:56 -06'00'
Ryan Perry
Director
Dated: _____, 20____

Approved as to Form and Legality:

By **Jason S. Rose** Digitally signed by Jason
S. Rose
Date: 2021.03.26 14:50:43
-06'00'
Senior Attorney

INTERLOCAL AGREEMENT – SIGNATURE PAGE FOR CITY

HERRIMAN CITY

By _____

Name: _____

Title: _____

Dated: _____, 20____

Attest:

_____, City Recorder

Date signed: _____

Approved as to Form and Legality:

CITY ATTORNEY

By _____

Name: _____

Dated: _____, 20____



STAFF REPORT

DATE: May 5, 2021

TO: The Honorable Mayor and City Council

FROM: Jonathan Bowers, City Engineer

SUBJECT: Interlocal Agreement for Corridor Preservation Funds, Property #2

RECOMMENDATION:

City staff recommends to approve the resolution to enter into the interlocal agreement with Salt Lake County for reimbursement of \$11,405 of corridor preservation funds for the purpose of acquiring property needed for transportation project considered and approved by the Council of Governments on December 20, 2020 located at approximately 6306 West Herriman Main Street.

DISCUSSION:

The attached interlocal agreement was sent to Herriman City to execute to receive a disbursement from the corridor preservation funds. Key terms of the agreement are summarized as follows:

Salt Lake County Council will reimburse the cost of land acquisition for \$11,405. The City shall use the corridor preservation funds for the purpose of acquiring property located at 6306 West Herriman Main Street, Herriman, Utah 84096.

The agreement will terminate upon either: a) the date the parties have performed their material obligations, or b) three (3) years from the date of the agreement is executed by both parties.

ALTERNATIVES:

The city council may decide not to execute the agreement and pursue alternative means of funding the property acquisition or by exaction.

FISCAL IMPACT:

The corridor preservation funds for this property equal \$11,405.

HERRIMAN, UTAH
RESOLUTION NO. 20.

**A RESOLUTION OF THE HERRIMAN CITY COUNCIL ADOPTING AND
APPROVING AN INTERLOCAL AGREEMENT BETWEEN SALT LAKE COUNTY
AND HERRIMAN CITY FOR CORRIDOR PRESERVATION FUNDS.**

WHEREAS, the Herriman City Council (“*Council*”) met in regular meeting on May 14, 2021 to consider, among other things, adopting and approving an interlocal cooperation agreement between Salt Lake County and Herriman City; and

WHEREAS, Herriman City and Salt Lake County are each public agencies, authorized under Utah Code Ann. § 11-13-202 to enter into agreement with one another; and

WHEREAS, Herriman City is planning necessary improvements to certain roadways at or around 6306 West 13100 South (the “Improvements”); and

WHEREAS, Herriman City needs to acquire certain property needed for the Improvements; and

WHEREAS, Salt Lake County Council of Governments has authorized the transfer of certain monies (\$11,405.00) from its Corridor Preservation Funds to Herriman for Herriman City to acquire the property needed to complete the Improvements consistent with the purpose and requirements of Utah Code Ann. § 72-2-117.5; and

WHEREAS, Herriman City and Salt Lake County have caused an Interlocal Agreement to be created which formalizes their joint and cooperative understanding as well as their respective rights, duties, and obligation thereunder; and

WHEREAS, the Interlocal Agreement, which is attached hereto, is entitled “Interlocal Cooperation Agreement between Salt Lake County and Herriman City” and has been assigned County Contract No. 0000002774 and DA Log No. 2021-17706; and

WHEREAS, the Council finds that it is in the best interests of the inhabitants of Herriman to adopt and approve the attached Interlocal Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Herriman City Council that the attached Interlocal Cooperation Agreement is hereby approved and the City Administration is authorized to execute the same.

This resolution assigned no. _____, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED by the Council of Herriman, Utah, this 14th day of May 2021.

HERRIMAN

David Watts, Mayor

ATTEST:

Jackie Nostrom, MMC
City Recorder

CONTRACT SUMMARY PAGE (INTERNAL USE)

Contract Number: 0000002774 Version: 1 Desc: ORD AcquireProperty6306W13100S
Supplier Name: HERRIMAN CITY
Comments: ORD- Interlocal - County to transfer up to \$11,405.00 from the Corridor Preservation Funds to the City to enable the City to acquire property needed for the transportation project considered and approved by the COG on 12/20/2020 located at approx. 16306 West 13100 South in accordance with Section 72-2-117.5 of the Utah Transportation Code. Term to the earlier of (a) the date the parties have performed all material obligations, or (b) 3 years from execution
Contract Amount: \$11,405.00
Agency Name: Rgnl Trans, Housng & Econ Dev
Period Performance from 4/14/2021 to 4/13/2024
Procurement Type: EXI Exempt Interlocal Reason Code:
Buyer: VMNelson



April 13, 2021

COUNTY COUNCIL

Steve DeBry, Chair
District #5

Laurie Stringham
At-Large A

Richard Snelgrove
At-Large B

Jim Bradley
At-Large C

Arlyn Bradshaw
District #1

David Alvord
District #2

Aimee Winder Newton
District #3

Ann Granato
District #4

Dea Theodore
District #6

Ms. Antigone Carlson
Contracts Coordinator
Contracts & Procurement Division
Rm. N4-600, Government Center
Salt Lake City, Utah

Dear Ms. Carlson:

The Salt Lake County Council, at its meeting held this day, approved the attached RESOLUTION NO. 5848 authorizing execution of an INTERLOCAL AGREEMENT between Salt Lake County for its Mayor's Office and **Herriman City** – Transfer of County Corridor Preservation Funds to be used for transportation purposes.

Salt Lake County will transfer of \$11,405.00 from its Corridor Preservation Funds to Herriman City to be used to reimburse Herriman City for its purchase of property located at 6306 West 13100 South. The parcel will be used for improving east west traffic flow on 12600-13100 South/Herriman Highway.

The agreement shall take effect immediately upon completion of a list of requirements and end the date the parties have performed all material obligations or three years from the date the agreement is executed by both parties.

Pursuant to the above action, you are hereby authorized to effect the same.

Respectfully yours,

SALT LAKE COUNTY COUNCIL

SHERRIE SWENSEN, COUNTY CLERK

By *Gaylene Gudmundson*
Deputy Clerk

gg

pc: Darrin Casper/Mayor's Office
Helen Peters/Regional Planning & Transportation Division
Shawna Soliz/Contracts & Procurement Division

RESOLUTION NO. 5848

April 13, 2021

A RESOLUTION OF THE SALT LAKE COUNTY COUNCIL APPROVING THE RECOMMENDATION OF THE SALT LAKE COUNTY COUNCIL OF GOVERNMENTS AND AUTHORIZING THE EXECUTION OF AN INTERLOCAL COOPERATION AGREEMENT PROVIDING FOR THE TRANSFER OF \$11,405.00 OF COUNTY CORRIDOR PRESERVATION FUNDS TO HERRIMAN CITY TO BE USED BY THE CITY TO ACQUIRE CERTAIN PROPERTY FOR TRANSPORTATION PURPOSES.

W I T N E S S E T H

WHEREAS, Salt Lake County (the "County") and Herriman City (the "City") are "public agencies" as defined by the Utah Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 *et seq.* (the "Cooperation Act"), and, as such, are authorized by the Cooperation Act to enter into an interlocal cooperation agreement to act jointly and cooperatively on the basis of mutual advantage;

WHEREAS, during the 2015 General Session, the State Legislature amended Section 72-2-117.5 of the Utah Transportation Code (Utah Code Ann. §§ 72-1-101 *et seq.*) to provide corridor preservation funds to local counties for disbursement to various cities and governmental entities, as recommended and endorsed by a council of governments (hereinafter "Corridor Preservation Funds");

WHEREAS, by letter dated December 16, 2020 and attached hereto as **ATTACHMENT A** (the "Recommendation Letter"), the Salt Lake County Council of Governments (COG), an association of local governments in Salt Lake County, requested that the County Council approve its recommended distribution to the City from the Salt Lake County Corridor Preservation Fund to enable the City to acquire property needed for a transportation project considered and approved by COG at approximately 6306 West 13100 South, Herriman, Utah consistent with the purpose and requirements of Section 72-2-117.5; and

WHEREAS, the County and the City now desire to enter into the interlocal cooperation agreement attached hereto as **ATTACHMENT B** (the "Interlocal Agreement") providing for the transfer of Eleven Thousand Four Hundred and Five Dollars (\$11,405.00) of Corridor Preservation Funds to the City to be used by the City as described in the Interlocal Agreement and in accordance with Section 72-2-117.5 of the Utah Transportation Code.

R E S O L U T I O N

NOW, THEREFORE, IT IS HEREBY RESOLVED, by the County Council of Salt Lake County:


1. That the recommendation of the Salt Lake County Council of Governments to transfer County Corridor Preservation Funds to Herriman City for the project described in its Recommendation Letter is approved.

2. That the Interlocal Agreement between Salt Lake County and Herriman City is approved, in substantially the form attached hereto as **ATTACHMENT B**, and that the Salt Lake County Mayor is authorized to execute the same.
3. That the Interlocal Agreement will become effective as stated in the Interlocal Agreement.

APPROVED AND ADOPTED in Salt Lake City, Salt Lake County, Utah, this 13th day of April, 2021.


Chairperson

ATTEST:


Sherrie Swensen
Salt Lake County Clerk

Voting:

Council Member Alvord
Council Member Bradley
Council Member Bradshaw
Council Member DeBry
Council Member Granato
Council Member Newton
Council Member Snelgrove
Council Member Stringham
Council Member Theodore

"Aye"
"Aye"
"Aye"
Absent
"Aye"
"Aye"
"Aye"
"Aye"
"Aye"

APPROVED AS TO FORM:

Digitally signed by Jason
S. Rose
Date: 2021.03.29 14:27:25
-06'00'

Senior Attorney

ATTACHMENT A
COG Recommendation Letter

Salt Lake County Council of Governments

AN ASSOCIATION OF LOCAL GOVERNMENTS IN SALT LAKE COUNTY, UTAH

December 16, 2020

Max Burdick
Chair, Salt Lake County Council
2001 South State Street
Suite N2-200
Salt Lake City, Utah 84114

Re: Salt Lake County Corridor Preservation Fund

Dear Chair Burdick:

At the November 19, 2020 meeting of the Salt Lake County Council of Governments (COG), the following corridor preservation projects were considered and approved:

Bluffdale:

Independence LLC - 15270 South Pony Express Road	\$68,538.24
Mt. Jordan Limited - 15200 South Pony Express Road	\$455,312.79
Mt. Jordan Limited - 15228 South Pony Express Road	\$593,856.27

Herriman:

Dansie Family Trust - 6774 West Herriman Highway	\$67,518.00
J.E. and Judith Miller - 6306 West 13100 South	\$34,250.00
Suburban Land Reserve - 14001 South and 14002 South Sentinel Ridge Blvd.	\$57,000.00

Riverton:

Ear, Nose & Throat Center - 4063 West 12600 South	\$45,000.00
--	--------------------

Unincorporated Salt Lake County:

The Last Holdout LLC - 7300-7800 West 12600 South	\$2,653,000.00
--	-----------------------

Total Funding Approved: \$3,974,475.30

Once each municipality has completed the real estate transaction and a fully signed Settlement Statement is sent to the County indicating the amount of the requested reimbursement along with other necessary documentation, an Interlocal Cooperation Agreement will be presented to the County Council seeking approval for the distribution of funds from the Corridor Preservation Fund for specific cities. From there, notice of such approval will be forwarded to the Salt Lake County Mayor Jenny Wilson for disbursement of the funds noted.

Sincerely,



Dawn Ramsey

Mayor, South Jordan
Chair, Salt Lake County Council of Governments

ATTACHMENT B

Interlocal Cooperation Agreement between Salt Lake County and Herriman City

INTERLOCAL COOPERATION AGREEMENT

between

SALT LAKE COUNTY

and

HERRIMAN CITY

This Interlocal Cooperation Agreement (this “Agreement”) is entered into by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah (the “County”) and **HERRIMAN CITY**, a municipal corporation of the State of Utah (the “City”). The County and the City may each be referred to herein as a “Party” and collectively as the “Parties.”

RECITALS:

A. The County and the City are “public agencies” as defined by the Utah Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 *et seq.* (the “Interlocal Act”), and, as such, are authorized by the Interlocal Act to enter into this Agreement to act jointly and cooperatively in a manner that will enable them to make the most efficient use of their resources and powers. Additionally, Section 11-13-215 of the Interlocal Act authorizes a county, city, town, or other local political subdivision to share its tax and other revenues with other counties, cities, towns, local political subdivisions, or the state.

B. During the 2015 General Session, the State Legislature amended Section 72-2-117.5 of the Utah Transportation Code (Utah Code Ann. §§ 72-1-101 *et seq.*) to provide corridor preservation funds to local counties for disbursement to various cities and governmental entities, as recommended and endorsed by a council of governments (hereinafter “Corridor Preservation Funds”).

C. By letter dated December 16, 2020 the Salt Lake County Council of Governments (COG), an association of local governments in Salt Lake County, requested that the County Council approve its recommended distribution to the City from the Salt Lake County Corridor Preservation Fund to enable the City to acquire property needed for a future road construction project at 6306 West 13100 South, Herriman, Utah.

D. The County and the City now desire to enter into this Agreement providing for the transfer of Eleven Thousand Four Hundred and Five Dollars (\$11,405.00) of Corridor Preservation Funds to the City to be used by the City as provided in this Agreement and in accordance with Section 72-2-117.5 of the Utah Transportation Code.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, the sufficiency of which is hereby acknowledged, the Parties represent and agree as follows:

ARTICLE 1 -DISBURSEMENT OF COUNTY TRANSPORTATION FUNDS

1.1. County Transportation Funds. The County shall allocate and disburse Eleven Thousand Four Hundred and Five Dollars (\$11,405.00) of Corridor Preservation Funds to the City from the Salt Lake County Corridor Preservation Fund, all on the terms and subject to the conditions of this Agreement.

1.2. City. The City shall use the Corridor Preservation Funds allocated and disbursed to it under this Agreement: (a) for the purpose of acquiring property needed for the transportation project considered and approved by the Council of Governments on December 20, 2020 located at approximately 6306 West 13100 South, Herriman, Utah, and (b) in accordance with Section 72-2-117.5 of the Utah Transportation Code and all other applicable federal, state and local laws, rules and regulations.

ARTICLE 2 — COVENANTS AND AGREEMENTS

2.1. Indemnification and Liability.

(a) Liability. Both Parties are governmental entities under the Governmental Immunity Act of Utah, Utah Code Ann. §§ 63G-7-101 *et seq.* (the “Immunity Act”). Neither Party waives any defenses or limits of liability available under the Immunity Act and other applicable law. Both Parties maintain all privileges, immunities, and other rights granted by the Immunity Act and all other applicable law.

(b) Indemnification. The City agrees to indemnify, hold harmless, and defend the County, its officers, agents, and employees from and against any and all actual or threatened claims, losses, damages, injuries, debts, and liabilities of, to, or by third Parties, including demands for repayment or penalties, however allegedly caused, resulting directly or indirectly from, or arising out of (i) the City’s breach of this Agreement; (ii) any acts or omissions of or by the City, its agents, representatives, officers, employees, or subcontractors in connection with the performance of this Agreement; or (iii) any improper use of the Corridor Preservation Funds. The City agrees that its duty to defend and indemnify the County under this Agreement includes all attorney’s fees, litigation and court costs, expert witness fees, and any sums expended by or assessed against the County for the defense of any claim or to satisfy any settlement, arbitration award, debt, penalty, or verdict paid or incurred on behalf of the County. The City further agrees that the City’s indemnification obligations in this Section 5.1 will survive the expiration or termination of this Agreement.

2.2. Recordkeeping. The City agrees to maintain its books and records in such a way that any Corridor Preservation Funds received from the County will be shown separately on the

City's books. The City shall maintain records adequate to identify the use of the Corridor Preservation Funds for the purposes specified in this Agreement. The City shall make its books and records available to the County at reasonable times.

2.3. Assignment and Transfer of Corridor Preservation Funds. The City shall not assign or transfer its obligations under this Agreement nor its rights to the Corridor Preservation Funds under this Agreement without prior written consent from the County. The City shall use the Corridor Preservation Funds provided pursuant to this Agreement exclusively and solely for the purposes set forth in the Agreement.

ARTICLE 3 — DEFAULTS AND REMEDIES

3.1. City Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" as such term is used herein:

(a) Failure of the City to comply with any of the material terms, conditions, covenants, or provisions of this Agreement that is not fully cured by the City on or before the expiration of a sixty (60) day period (or, if the County approves in writing, which approval shall not be unreasonably withheld, conditioned or delayed, such longer period as may be reasonably required to cure a matter which, due to its nature, cannot reasonably be cured within 60 days) commencing upon the County's written notice to the City of the occurrence thereof.

3.2. County's Remedies in the Event of Default. Upon the occurrence of any Event of Default, the County may, in its sole discretion, and in addition to all other remedies conferred upon the County by law or equity or other provisions of this Agreement, pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that none of such remedies shall be to the exclusion of any other:

- (a) Withhold disbursement of Corridor Preservation Funds to the City; and/or
- (b) Reduce the amount of any future disbursement of Corridor Preservation Funds to the City by the amount incurred by the County to cure such default; and/or
- (c) Terminate this Agreement.

ARTICLE 4 — MISCELLANEOUS

4.1. Interlocal Cooperation Act. In satisfaction of the requirements of the Interlocal Act in connection with this Agreement, the Parties agree as follows:

- (a) This Agreement shall be approved by each Party pursuant to Section 11-13-202.5 of the Interlocal Act.
- (b) This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney in behalf of each Party pursuant to and in accordance with Section 11-13-202.5 of the Interlocal Act.

(c) A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Interlocal Act.

(d) Except as otherwise specifically provided herein, each Party shall be responsible for its own costs of any action done pursuant to this Agreement, and for any financing of such costs.

(e) No separate legal entity is created by the terms of this Agreement. Pursuant to Section 11-13-207 of the Interlocal Act, to the extent this Agreement requires administration other than as set forth herein, the County Mayor and the City Mayor are hereby designated as the joint administrative board for all purposes of the Interlocal Act.

4.2. Term of Agreement. This Agreement shall take effect immediately upon the completion of the following: (a) the approval of the Agreement by the governing bodies of the County and the City, including the adoption of any necessary resolutions or ordinances by the County and the City authorizing the execution of this Agreement by the appropriate person or persons for the County and the City, respectively, (b) the execution of this Agreement by a duly authorized official of each of the Parties, (c) the submission of this Agreement to an attorney for each Party that is authorized to represent said Party for review as to proper form and compliance with applicable law, pursuant to Section 11-13-202.5 of the Interlocal Act, and the approval of each respective attorney, and (d) the filing of a copy of this Agreement with the keeper of records of each Party. This Agreement shall terminate upon the earlier of: (a) the date the Parties have performed all of the material obligations described herein, or (b) three (3) years from the date the Agreement is executed by both Parties. The Parties intend that the distribution described herein will be made promptly following execution of this Agreement and that the City will expend such distribution for the purposes stated in this Agreement promptly following receipt.

4.3. Non-Funding Clause.

(a) The County has requested or intends to request an appropriation of Corridor Preservation Funds to be paid to the City for the purposes set forth in this Agreement. If Corridor Preservation Funds are not appropriated and made available beyond December 31 of the county fiscal year in which this Agreement becomes effective, the County's obligation to contribute Corridor Preservation Funds to the City under this Agreement beyond that date will be null and void. This Agreement places no obligation on the County to contribute Corridor Preservation Funds to the City in succeeding fiscal years. The County's obligation to contribute Corridor Preservation Funds to the City under this Agreement will terminate and become null and void on the last day of the county fiscal year for which funds were budgeted and appropriated, except as to those portions of payments agreed upon for which funds are budgeted and appropriated. The Parties agree that such termination of the County's obligation under this Paragraph will not be construed as a breach of this Agreement or as an event of default under this Agreement, and that such termination of the County's obligation under this Paragraph will be without penalty and that no right of action for damages or other

relief will accrue to the benefit of the City, its successors, or its assigns as to this Agreement, or any portion thereof, which may terminate and become null and void.

(b) If Corridor Preservation Funds are not appropriated and made available to fund performance by the County under this Agreement, the County shall promptly notify the City of such non-funding and the termination of this Agreement. However, in no event, shall the County notify the City of such non-funding later than thirty (30) days following the expiration of the county fiscal year for which Corridor Preservation Funds were last appropriated for contribution to the City under this Agreement.

4.4. Force Majeure. Neither Party will be considered in breach of this Agreement to the extent that performance of their respective obligations is prevented by an Event of Force Majeure that arises after this Agreement becomes effective. “Event of Force Majeure” means an event beyond the control of the County or the City that prevents a Party from complying with any of its obligations under this Agreement, including but not limited to: (i) an act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods); (ii) war, acts or threats of terrorism, invasion, or embargo; or (iii) riots or strikes. If an Event of Force Majeure persists for a period in excess of sixty (60) days, the County may terminate this Agreement without liability or penalty, effective upon written notice to the City.

4.5. Notices. Any notice required or permitted to be given hereunder shall be deemed sufficient if given by a communication in writing, and shall be deemed to have been received (a) upon personal delivery or actual receipt thereof, or (b) within three days after such notice is deposited in the United States mail, postage pre-paid, and certified and addressed to the Parties at their respective addresses.

4.6. Ethical Standards. The City represents that it has not: (a) provided an illegal gift in connection with this Agreement to any County officer or employee, or former County officer or employee, or to any relative or business entity of a County officer or employee, or relative or business entity of a former County officer or employee; (b) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards in connection with this Agreement set forth in State statute or Salt Lake County Code of Ordinances § 2.07, Salt Lake County Code of Ordinances; or (d) knowingly influenced, and hereby promises that it will not knowingly influence, in connection with this Agreement, any County officer or employee or former County officer or employee to breach any of the ethical standards set forth in State statute or Salt Lake County ordinances.

4.7. Entire Agreement. This Agreement and the documents referenced herein, if any, constitute the entire Agreement between the Parties with respect to the subject matter hereof, and no statements, promises, or inducements made by either Party, or agents for either Party, that are not contained in this written Agreement shall be binding or valid; and this Agreement may not be enlarged, modified or altered, except in writing, signed by the Parties.

4.8. Amendment. This Agreement may be amended, changed, modified or altered

only by an instrument in writing.

4.9. Governing Law and Venue. The laws of the State of Utah govern all matters arising out of this Agreement. Venue for any and all legal actions arising hereunder will lie in the District Court in and for the County of Salt Lake, State of Utah.

4.10. No Obligations to Third Parties. The Parties agree that the City's obligations under this Agreement are solely to the County and that the County's obligations under this Agreement are solely to the City. The Parties do not intend to confer any rights to third parties unless otherwise expressly provided for under this Agreement.

4.11. Agency. No officer, employee, or agent of the City or the County is intended to be an officer, employee, or agent of the other Party. None of the benefits provided by each Party to its employees including, but not limited to, workers' compensation insurance, health insurance and unemployment insurance, are available to the officers, employees, or agents of the other Party. The City and the County will each be solely and entirely responsible for its acts and for the acts of its officers, employees, or agents during the performance of this Agreement.

4.12. No Waiver. The failure of either Party at any time to require performance of any provision or to resort to any remedy provided under this Agreement will in no way affect the right of that Party to require performance or to resort to a remedy at any time thereafter. Additionally, the waiver of any breach of this Agreement by either Party will not constitute a waiver as to any future breach.

4.13. Severability. If any provision of this Agreement is found to be illegal or unenforceable in a judicial proceeding, such provision will be deemed inoperative and severable, and, provided that the fundamental terms and conditions of this Agreement remain legal and enforceable, the remainder of this Agreement shall remain operative and binding on the Parties.

4.14. Exhibits and Recitals. The Recitals set forth above and all exhibits to this Agreement are incorporated herein to the same extent as if such items were set forth herein in their entirety within the body of this Agreement.

4.15. Counterparts. This Agreement may be executed in counterparts and all so executed will constitute one agreement binding on all the Parties, it being understood that all Parties need not sign the same counterpart. Further, executed copies of this Agreement delivered by facsimile or email will be deemed an original signed copy of this Agreement.

IN WITNESS WHEREOF, each Party hereby signs this Agreement on the date written by each Party on the signature pages attached hereto.

[Intentionally Left Blank - Signature Page Follows]

INTERLOCAL AGREEMENT - SIGNATURE PAGE FOR THE COUNTY

SALT LAKE COUNTY

By Kimberly Barnett Digitally signed by Kimberly Barnett
Date: 2021.04.14 12:58:54 -06'00'
Mayor Jennifer Wilson or Designee

Dated: _____, 20____

Approved by:

Salt Lake County Regional Planning and Transportation

By Ryan Perry Digitally signed by Ryan Perry
Date: 2021.04.01 16:18:34 -06'00'
Ryan Perry
Director
Dated: _____, 20____

Approved as to Form and Legality:

By Jason S. Rose Digitally signed by Jason S. Rose
Date: 2021.03.29 14:28:26 -06'00'
Senior Attorney

INTERLOCAL AGREEMENT – SIGNATURE PAGE FOR CITY

HERRIMAN CITY

By _____

Name: _____

Title: _____

Dated: _____, 20____

Attest:

_____, City Recorder

Date signed: _____

Approved as to Form and Legality:

CITY ATTORNEY

By _____

Name: _____

Dated: _____, 20____



STAFF REPORT

DATE: May 2, 2020

TO: The Honorable Mayor and City Council

FROM: Alan Rae, Finance Director

SUBJECT: Approval of Tentative Budget for Fiscal Year 2020-2021 and Revised Budget for Fiscal Year 2019-2020

RECOMMENDATION:

Approval of the resolution acknowledging receipt of a tentative budget and tentatively adopting the tentative budget pursuant to the requirements of Utah Code Ann. §10-6-111 for the fiscal year beginning July 1, 2020 and ending June 30, 2021

DISCUSSION:

On April 8, 2020 the Council received the tentative budget for fiscal year 2020-2021 and the revised budget for Fiscal Year 2019-2020. Approval of the budget means that the Council has accepted it as their budget and makes it available to the citizens for public comment. The budget must still be adopted before it becomes the operating budget.

The request is that the tentative for fiscal year 2020-2021 and the revised budget for fiscal year 2019-2020 be approved. A full copy of the budget with all requested corrections will be available for citizen and Council review on the city's website at www.herriman.org the day following approval by the Council

FISCAL IMPACT:

The budget will set the appropriated spending with associated revenues for Herriman City for the remainder of this fiscal year and the coming fiscal year.

HERRIMAN, UTAH
RESOLUTION NO. R

**A RESOLUTION ACKNOWLEDGING RECEIPT OF A TENTATIVE BUDGET
AND TENTATIVELY ADOPTING THE TENTATIVE BUDGET PURSUANT
TO THE REQUIREMENTS OF UTAH CODE ANN. § 10-6-111 FOR THE
FISCAL YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021 AND
THE REVISED BUDGET FOR FISCAL YEAR 2019-2020, AND REQUEST TO
SCHEDULE A PUBLIC HEARING ON May 27, 2020 FOR FORMAL ADOPTION
ON JUNE 10, 2020**

WHEREAS, the Herriman City Council ("*Council*") met in regular session on May 13, 2020, to consider, among other things, acknowledging receipt of a budget and tentatively adopting the tentative budget pursuant to the requirements of Utah Code Ann. § 10-6-111 for the fiscal year beginning July 1, 2020, and ending June 30, 2021 and revised budget for fiscal year 2019-2020, and request to schedule a Public Hearing on May 27, 2020 for formal adoption on June 10, 2020; and

WHEREAS, Utah Code Ann. § 10-6-111 requires the Budget Officer to submit to the governing body a tentative budget; and

WHEREAS, the Budget Officer hereby submits to the governing body a tentative budget that meets the requirement of state law: and

WHEREAS, Utah Code Ann. § 10-6-111(3) requires, that each tentative budget "shall be reviewed, considered, and tentatively adopted by the governing body" at a regular meeting and may be amended or revised as provided in the Uniform Fiscal Procedures Act for Utah cities; and

WHEREAS, the Council desires to adopt the tentative budget to the extent required by Utah Code Ann. § 10-6-111.

NOW, THEREFORE, BE IT RESOLVED that the tentative budget presented to the Council is tentatively adopted to the extent required by Utah Code Ann. § 10-6-111, and schedule the Public Hearing on May 27, 2020 for formal adoption June 10, 2020.

THIS RESOLUTION shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 13th day of May, 2020.

HERRIMAN

ATTEST:

By: _____
David Watts, Mayor

Jackie Nostrom, MMC
City Recorder