

Enclosed a summary of the cost for the SAA, including the costs to the School District and the City.

Included is the amount that the City is asking from the TIGER Grant. This totals around \$698,000. This would reduce assessments from \$148 for project costs to around \$102 per LF. This would also reduce the bonding costs as well. We have met twice with UTA officials about the TIGER grant and we still don't have clarity on how much they will be doing.

We also show 2 scenarios of prop 1 money from the County. \$250,000 or \$500,000. The \$500,000 donation from the County would reduce project costs down to around \$64 per LF including the grant. This would also reduce the bonding costs.

It is the recommendation of staff that any grants or funds that the City receives or help from UTA be used to lower the costs of the SAA for the property owners. The City is planning on it's share of costs shown in the table along with the school district's costs.

If we receive the \$698,000 from the TIGER grant and the \$500,000 from the County and reducing the bonding costs to \$500,000, then the total cost would be around \$102.00 per LF down from the \$196.00 per LF. About half of what was proposed in the intent resolution.

Farmington City, Utah School Safety Assessment Area
Revised 9-27-16

650 West, Glovers, and 500 South (East of Trail) SAA	1,373,562.99
1100 West and 500 South (West of Trail) SAA	568,249.03
650 West Miller Meadow Development Agreement	133,333.50
650 West, Glovers Lane, 500 South, and 1100 West City Portion (Non Impact Fee)	577,998.20
650 West, Glovers Lane, 500 South, and 1100 West City Portion (Impact Fee)	968,863.91
650 East and Glovers Lane High School	509,886.57
Clark Lane - 300 South Sidewalk	70,223.43
Total	4,202,117.63

Total of Projects with an Assessment 2,145,368.96

	<u>\$/LF Project</u>	<u>\$/ LF Total Cost</u>
SAA cost per lineal foot (14,563 Total Lineal Feet)	148.03	196.43
Clark Lane - 300 South cost per lineal foot (1997 Total Lineal Feet)	35.17	46.43
Miller Meadows cost per lineal feet (807 Total Lineal Feet)	165.24	218.08

TIGER Grant Amount

TIGER Grant - Sidewalk and driveways along 650 W. & Glovers	600,468.16
TIGER Grant - Sidewalk along 650 W. from Clark Lane -300 S.	70,223.43
TIGER Grant - Sidewalk and driveways along Miller Meadows	27,829.65
Total	698,521.24

TIGER Grant & County Prop 1 Scenarios

SAA cost per lineal foot with TIGER Grant removed	102.26	\$/ LF Project
Clark Lane - 300 South cost per lineal foot with TIGER Grant removed	-	
Miller Meadows cost per lineal foot with TIGER Grant Removed	130.75	\$/ LF Project
SAA cost per lineal foot with TIGER Grant removed & \$250,000 from County	83.20	\$/ LF Project
SAA cost per lineal foot with TIGER Grant removed & \$500,000 from County	64.14	\$/ LF Project
Total Cost with Tiger Grant, \$500,000 from County and estimated bond costs of \$500,000	102.26	\$/ LF Total Cost

<u>Estimated Bond Total</u>	
Project Needs	2,145,368.96
Costs of Issuance	100,000.00
Accrued Interest (BANS)	300,000.00
Debt Service Reserve Fund	300,000.00
Total	2,845,368.96
Bond Amount	2,845,368.96