



HOOPER CITY
CITY COUNCIL AGENDA
FEBRUARY 20, 2025, 7:00PM
COUNCIL CHAMBERS
5580 W. 4600 S.
Hooper, UT 84315

Notice is hereby given that the Hooper City Council will hold a work meeting at 6:00pm and their regularly scheduled meeting at 7pm on Thursday, February 20, 2025, at the Hooper Municipal Building located at 5580 W 4600 S Hooper, UT 84315.

Work Meeting – 6:00pm

1. Discussion on Agenda Items

Regular Meeting – 7:00pm

1. Meeting Called to Order
2. Opening Ceremony
 - a. Pledge of Allegiance – Council Member Wilcox
 - b. Reverence – Council member Fowers
3. Upcoming events
4. Consent Items
 - a. Approval of minutes dated February 6, 2025
5. Discussion Items, Reports, and/or Presentations
 - a. Discussion: January Financial Reports for FY 2025
 - b. Presentation: LRB Fiscal Analysis Impact Study
6. Public Hearings
7. Action Items
 - a. Discussion/Motion: Roy City; Park 43 Housing Plan
8. Citizen Comment (*Resident(s) attending this meeting will be allotted 3 minutes to express a concern about any issue that IS NOT ON THE AGENDA. No action can or will be taken on any issue presented.*)
9. Adjournment

Morghan Yeoman

Morghan Yeoman, City Recorder

**Please see notes regarding public comments and public hearings*

In compliance with the American with Disabilities Act, persons needing special accommodations, including auxiliary communicative aids and services, for this meeting should notify the city recorder at 801-732-1064 or admin@hoopercity.com at least 48 hours prior to the meeting.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Hooper City limits on this 20th day of February, 2025 at Hooper City Hall, on the City Hall Notice Board, on the Utah State Public Notice Website, and at <https://www.hoopercity.com/meetings>.

***NOTES REGARDING PUBLIC COMMENT AND PUBLIC HEARINGS**

- A. Time is made available for anyone in the audience to address the City Council during public comment and through public hearings.
 - a. When a member of the audience addresses the council, they will come to the podium and state their name.
 - b. Each person will be allotted three (3) minutes for their remarks/questions.
 - c. The City Recorder will inform the speaker when their allotted time is up.

***CONFLICT OF INTEREST**

As per Utah State Code §67-16-9; Public officers and employees cannot have personal investments in a business entity that would create a substantial conflict between their private interests and public duties. This also applies to board members.



**HOOPER CITY
CITY COUNCIL MEETING MINUTES
THURSDAY, FEBRUARY 06, 2025 7:00PM
COUNCIL CHAMBERS
5580 W. 4600 S.
Hooper, UT 84315**

The Hooper City Council held a work meeting at 6:00pm and their regular meeting at 7pm on February 06, 2025, at the Hooper City Civic Center located at 5580 W. 4600 S, Hooper, UT 84315.

COUNCIL MEMBERS PRESENT:

Sheri Bingham – Mayor
Dale Fowers – City Council
Bryce Wilcox – City Council
Debra Marigoni – City Council- ZOOM
Lisa Northrop – City Council
Ryan Hill – City Council

COUNCIL MEMBERS EXCUSED:

CITY STAFF & PLANNING COMMISSION PRESENT:

Reed Richards – City Attorney
Morghan Yeoman – City Recorder
Malcolm Jenkins- City Planner

6:00PM WORK MEETING

1. Discussion on Agenda Items

At 6:00pm the City Council held a work meeting where agenda items were discussed.

7:00PM REGULAR MEETING

1. Meeting Called to Order – Mayor Bingham

At 7:00 pm Mayor Sheri Bingham called the meeting to order.

2. Opening Ceremony

a. Pledge of Allegiance

Council Member Ryan Hill led in the Pledge of Allegiance.

b. Reverence

Council Member Lisa Northrup offered reverence.

3. Upcoming Events

- a) Mayor Bingham introduced Lieutenant Slater.
- b) Mayor Bingham announced 02/13/2025 Planning Commission work session will start at 5:30pm and that they will be having a training session at 6pm at that meeting.
- c) Mayor Bingham also announced that at the next City Council meeting 02/20/2025 the LRB Fiscal Analysis Study will be presented and discussed.

4. Consent Items

- a) Motion- Approval of Minutes dated January 16, 2025
No Changes.

COUNCIL MEMBER HILL MOTIONED TO APPROVE THE MINUTES DATED JANUARY 16, 2025 WITH NO CORRECTIONS. COUNCIL MEMBER WILCOX SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
HILL	AYE
NORTHRUP	AYE

MOTION PASSED.

- b) Motion- Approval of Minutes dated January 23, 2025
Changes were made.

COUNCIL MEMBER HILL MOTIONED TO APPROVE THE MINUTES DATED JANUARY 23, 2025 WITH A CORRECTION OF WHO RECEIVED A COPY OF HANDOUT. COUNCIL MEMBER FOWERS SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
HILL	AYE
NORTHRUP	AYE

MOTION PASSED.

5. Discussion Items, Reports, and/or Presentations

- a. Discussion/Motion (Roll call vote)- Process of appointing Planning Commission members

Mayor Bingham explains that Ordinance 2025-01 was passed with some changes made.

Mayor Bingham and Council Members have discussion regarding the wording of Ordinance 2025-01.

COUNCIL MEMBER WILCOX MOTIONED TO AMEND ORDINANCE 0-2025-01 WITH THE VERBAGE IN 10-5B-2 UNDER APPOINTMENT IN TERMS OF OFFICE IT SHALL SAY THE MAYOR AND CITY COUNCIL SHALL COLLECTIVELY IDENTIFY AND SELECT POTENTIAL MEMBERS SUBJECT TO THE MAJORITY VOTE AT CITY COUNCIL AND ADD IN IF POSSIBLE AT THE NEXT CITY COUNCIL OR PLANNING COMMISSION MEETING. COUNCIL MEMBER FOWERS SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHROP	AYE
HILL	AYE
BINGHAM	NAY
MOTION PASSED.	

6. Public Hearings:

- a. Ordinance changes to Title X to comply with state requirements and authority of approval for 1-2 family residential use.

COUNCIL MEMBER NORTHRUP MOTIONED TO MOVE TO PUBLIC HEARING FOR TITLE X. COUNCIL MEMBER HILL SECONDED THE

MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHROP	AYE
HILL	AYE

MOTION PASSED.

Mayor Bingham explained Title X.
No Public Comment.

COUNCIL MEMBER HILL MOTIONED TO MOVE TO REGULAR MEETING. COUNCIL MEMBER WILCOX SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHROP	AYE
HILL	AYE

MOTION PASSED.

7. Action Items.

- a. Discussion/Motion (Roll call vote) – Approving of Title X.

Mayor Bingham and Council Members had a discussion regarding Title X.

COUNCIL MEMBER FOWERS MOTIONED TO APPROVE TITLE X TO BE EFFECTIVE AFTER POSTING. COUNCIL MEMBER MARIGONI SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE

NORTHROP	AYE
HILL	AYE
MOTION PASSED.	

- b. Motion: Appointment of 2 planning commission members; Sheldon Greener and Blake Cevering.

COUNCIL MEMBER NORTHRUP MOTIONED TO APPOINT COMMISSIONER BLAKE CEVERING TO PLANNING COMMISSION. COUNCIL MEMBER HILL SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHROP	AYE
HILL	AYE
MOTION PASSED.	

COUNCIL MEMBER NORTHRUP MOTIONED TO APPOINT SHELDON GREENER TO PLANNING COMMISSION. COUNCIL MEMBER WILCOX SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHROP	AYE
HILL	AYE
MOTION PASSED.	

- c. Motion: Swearing in of Planning Commission members.
 Mayor Bingham announced that the appointed Planning Commissioners will be sworn in as well as Commissioner Amanda Prince.
 The City Recorder Morghan Yeoman Sworn in Blake Cevering, Sheldon Greener, and Amanda Prince.

- d. Motion – Appointment and swearing in Deputy City Recorder, Jamee Johnston.

COUNCIL MEMBER HILL MOTIONED TO APPOINT JAMEE JOHNSTON AS DEPUTY CITY RECORDER. COUNCIL MEMBER NORTHRUP SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE
FOWERS	AYE
NORTHRUP	AYE
HILL	AYE
MOTION PASSED.	

The City Recorder Morghan Yeoman sworn in Jamee Johnston as the cities Deputy City Recorder.

- e. Discussion/Motion- 2025 City Council Assignments.

Discussion between City Council Members and Mayor Bingham regarding the Council members ‘assignments.

COUNCIL MEMBER FOWERS MOTIONED TO APPROVE THE COUNCIL ASSIGNMENTS FOR 2025. COUNCIL MEMBER NORTHRUP SECONDED THE MOTION. VOTING AS FOLLOWS:

<u>COUNCIL MEMBER:</u>	<u>VOTE:</u>
WILCOX	AYE
MARIGONI	AYE

FOWERS	AYE
NORTHROP	AYE
HILL	AYE
MOTION PASSED.	

8. Citizen Comment

Jake Kelso- Hooper Resident

Jake Kelso expresses his concern about the citizen comment not being at the beginning and just at the end of the meetings prevents citizens from having a comment on current issues. Also wanted clarification on if they needed to state name and address when standing up to comment.

Mayor Bingham clarified Jake Kelso.

Shay Call- Hooper Resident

Shay Call talks about previous speaker and speaks about a previous meeting.

Jason Horsepull- Hooper Resident

Jason Horsepull spoke on how he voted for Mayor Bingham and trusts her and her decisions and thinks everyone needs to support her as the CEO and to listen to her.

Steve Reeves- Hooper Resident

Steve Reeves expressed his concern that he sent an email to the City Council and the Mayor and didn't get any response except for Council Member Hill. Steve Reeves also talks about the Smith's decision is coming up and speaks on taxes. Steve Reeves expressed his opinion on Council Member Fowers.

Council Member Hill clarifies taxes and addresses citizen comments.

Council Member Northrup addressed Steve Reeves comment.

9. Adjournment

AT APPROXIMATELY 8:05 PM COUNCIL MEMBER HILL MOVED TO ADJOURN THE MEETING. COUNCIL MEMBER WILCOX SECONDED THE MOTION. VOTING AS FOLLOWS:

COUNCIL MEMBER:

WILCOX

MARIGONI

FOWERS

NORTHROP

HILL

MOTION PASSED.

VOTE:

AYE

AYE

AYE

AYE

AYE

Date Approved: _____

Morghan Yeoman, City Recorder

DRAFT

HOOPER CITY
MONTHLY FINANCIAL STATEMENTS
January 31, 2025

HOOPER CITY
SEVEN MONTHS ENDED JAN 31, 2025
Comments and Recommendations from Child Richards CPAs & Advisors

With seven months being reported, we are 59% of the way through the year.

GENERAL FUND

Overall, the revenues are at budget-to-date at a total of 59.0% and the expenditures are under budget at a total of 44.3%.

Revenues:

- The main sources of income to date are Sales Tax of \$1,014,363(10-31-3000), Building Permits of \$125,007, Interest of \$133,126, and Class “C” Roads of \$398,041.
- Utility Franchise has received \$235,271. This includes 6 months of revenues. This revenue is averaging around \$39,212 a month in income, which is slightly under budget.

Expenditures:

- Recreation is over budget due to the timing of expenditures relating to tomato days and additional costs. We will need to consider this department when we review budget amendments.
- The remaining funds are under budget.

Fund Balances:

- The City has \$1,046,415 in fund balance that are restricted for Class C Road purposes.
- The City has \$1,379,548 in fund balance restricted from the local highway option for highway construction and maintenance.
- The City had unspent ARPA money in the amount of \$165,381. This money was transferred to the Storm Water department. These funds have been committed for a Storm Water project, and must spent by December 31, 2026.
- The General Fund’s unrestricted fund balance is required to be between 5% and 35% of revenues in the General Fund. After the recommended budget adjustments to transfer money to the Capital Projects fund, the fund balance will be within this range. Currently the fund balance is at 28%. We will continue to closely monitor this.

HOOPER CITY
SEVEN MONTHS ENDED JAN 31, 2025
Comments and Recommendations from Child Richards CPAs & Advisors

Tomato Days

The revenue and expense for each event runs from January to December. The sponsors typically begin paying starting in January.

	REVENUE	EXPENSE	NET INCOME
CALENDAR YEAR TOTALS			
2024 TOMATO DAYS	76,647	103,164	(26,517)
2025 TOMATO DAYS - TOTAL TO DATE	-	-	-
CURRENT FISCAL YEAR (FY 25)			
2024 TOMATO DAYS	95,334	85,607	9,726
2025 TOMATO DAYS	63,312	101,106	(37,794)

Last calendar year the tomato's days had a drop in revenues of about \$18,500. Last year the City did not receive any funds from the RAMP grant.

Also, during the fiscal year, the costs of the event increased. (Amounts are approximate) The City usually gets \$1,100 of candy donated that was not donated; the cost of the performances increased by \$2,400; Belt buckles for winners increased by \$1,200; the new team roping event increased costs of \$3,000; additional cost for tent rental of \$2,200; additional cost of fireworks \$3,300 and additional cost of entertainment was \$1,200. There were other various increases for the cost the event.

UTILITY FUNDS

This is the first year we have broken out the utility funds into Sewer, Garbage, and Storm Water

Sewer

The sewer utility charges are slightly above budget with 59.8% collected.

Expenses are below budget at 46.9% of budget. Once the City pays the additional estimated CWSD charges of \$49,191 the budget will be at about 49.5%.

- The Sewer Fund has unspent ARPA money in the amount of \$52,154. These funds have been committed for the purchase of addition pumps and must be spent by December 31, 2026.

Garbage

The garbage fund charges are close to budget with 59.3% collected.

Expenses are at 46.1% of budget. However, the City has only paid 5 months of garbage fees and 6 months for tipping fees. Once these have both been paid the full 7 months of expenses, the fund expenses will be about 54% of budget.

HOOPER CITY
SEVEN MONTHS ENDED JAN 31, 2025
Comments and Recommendations from Child Richards CPAs & Advisors

Storm Water

The storm water fund charges are right at budget with 59.3% collected.

Very minimal expenses have been incurred to date. Only 9.5% of the budget has been spent.

- The City had unspent ARPA money in the amount of \$165,381 in the general fund. The council opted to transfer this money into the Storm Water Fund. These funds have been committed for a Storm Water project and must be spent by December 31, 2026.

CAPITAL PROJECTS

The unrestricted fund balance is \$2,868,047. There are restricted funds of \$87,008 for park impact fees.

The City has been reimbursed for part of the 5500 W project from the county and interest is above budget.

The City continues the 5500 West Project along with several other capital projects.

The City received a RAMP grant for \$218,268 to be put towards a restroom project.



To the Mayor and Council and Management of
Hooper City
Hooper City, Utah

Management is responsible for the accompanying interim financial statements as of and for the seven months ended January 31, 2025 in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

Management has elected to omit substantially all of the disclosures, the government-wide financial statements, and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statements were included in the interim financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, the interim financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the City.

Child Richards CPAs & Advisors

Ogden, Utah
February 5, 2025

HOOPER CITY
 COMBINED CASH INVESTMENT
 JANUARY 31, 2025

COMBINED CASH ACCOUNTS

01-101110	CASH IN CHECKING- BANK OF UTAH	1,352,206.97
01-101120	XPRESS DEPOSIT ACCOUNT	391,269.61
01-110750	UTILITY CASH CLEARING	(1,174.09)
		1,742,302.49
01-101010	CASH ALLOCATED TO OTHER FUNDS	(1,742,302.49)
		.00

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	(4,390,518.14)
20	ALLOCATION TO SEWER FUND	2,240,135.53
22	ALLOCATION TO GARBAGE FUND	59,948.45
23	ALLOCATION TO STORM WATER FUND	877,881.25
30	ALLOCATION TO CAPITAL PROJECTS	2,954,855.40
		1,742,302.49
	ALLOCATION FROM COMBINED CASH FUND - 01-101010	(1,742,302.49)
		.00

HOOPER CITY
BALANCE SHEET
JANUARY 31, 2025

GENERAL FUND

ASSETS

10-101010	CASH IN COMBINED FUND	(4,390,518.14)	
10-101030	PTIF 3865	7,776,229.09	
10-101220	PTIF - 4693 CEMETERY	127,877.41	
10-103000	ACCOUNTS RECEIVABLE	264,109.93	
10-103005	PETTY CASH	311.08	
10-103015	PREPAID EXPENSES	16,712.24	
10-103510	PROPERTY TAXES	3,292.08	
10-103520	PROPERTY TAXES DEFERRED	259,771.00	
10-103530	SALES TAX	286,429.84	
10-103540	ROAD FUNDS	95,165.29	
10-103560	DUE FROM OTHER GOVT	88,757.87	
	TOTAL ASSETS		4,528,137.69

LIABILITIES AND EQUITY

LIABILITIES

10-201115	CREDIT CARD	53.87	
10-201210	SALARIES AND BENEFITS	454.92	
10-201212	FICA PAYABLE	260.17	
10-201213	FEDERAL TAX PAYABLE	6,312.52	
10-201215	STATE TAX PAYABLE	1,567.90	
10-201218	STATE RETIREMENT PAYABLE	1,879.64	
10-201219	HEALTH INSURANCE PAYABLE	(316.29)	
10-201230	IMPROVEMENT BONDS PAYABLE	231,882.84	
10-201330	ESCROW ACCOUNTS PAYABLE	417,986.10	
10-204010	PROPERTY TAXES	259,771.00	
10-204015	DEFERRED REVENUE	13,335.00	
10-204020	OTHER	(146.98)	
	TOTAL LIABILITIES		933,040.69

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
10-301000	RESTRICTED FOR ROAD FUNDS	1,046,414.57	
10-302000	RESTRICTED FOR LOCAL OPTION MT	1,379,547.86	
10-302500	RESERVED- UTILITY TAX 5%	11,763.55	
10-305000	UNASSIGNED GENERAL FUND BALANC	596,749.46	
	REVENUE OVER EXPENDITURES - YTD	560,621.56	
	BALANCE - CURRENT DATE		3,595,097.00
	TOTAL FUND EQUITY		3,595,097.00
	TOTAL LIABILITIES AND EQUITY		4,528,137.69

HOOPER CITY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>TAXES</u>					
10-31-1000	PROPERTY TAXES	.00	30,998.56	260,000.00	229,001.44 11.9
10-31-3000	SALES AND USE TAXES	136,925.85	1,014,362.73	1,620,000.00	605,637.27 62.6
10-31-4000	FRANCHISE	.00	.00	57,400.00	57,400.00 .0
10-31-4050	UTILITY FRANCHISE	20,818.32	235,270.91	480,000.00	244,729.09 49.0
10-31-4100	TELECOMMUNICATIONS	2,133.45	15,246.17	24,500.00	9,253.83 62.2
10-31-5000	SALES TAX .25%	12,822.72	95,254.68	152,000.00	56,745.32 62.7
	TOTAL TAXES	172,700.34	1,391,133.05	2,593,900.00	1,202,766.95 53.6
<u>LICENSES</u>					
10-32-1000	BUSINESS LICENSES	4,995.00	11,457.50	14,000.00	2,542.50 81.8
10-32-2010	EXCAVATION	3,297.40	17,494.05	19,500.00	2,005.95 89.7
10-32-2020	CONDITIONAL USE PERMITS	.00	2,586.00	3,900.00	1,314.00 66.3
10-32-2110	BUILDING PERMITS	6,665.71	125,006.82	173,800.00	48,793.18 71.9
10-32-2120	STATE FEE	65.15	1,295.17	265.00	(1,030.17) 488.7
10-32-2130	PLAN CHECK FEES	1,515.71	31,966.54	43,600.00	11,633.46 73.3
	TOTAL LICENSES	16,538.97	189,806.08	255,065.00	65,258.92 74.4
<u>INTERGOVERNMENTAL</u>					
10-33-5600	CLASS "C" ROAD FUNDS	112,227.91	398,040.58	500,000.00	101,959.42 79.6
10-33-5800	LIQUOR FUNDS	.00	.00	6,145.00	6,145.00 .0
10-33-7000	GRANTS LOCAL UNITS	.00	10,000.00	.00	(10,000.00) .0
	TOTAL INTERGOVERNMENTAL	112,227.91	408,040.58	506,145.00	98,104.42 80.6
<u>CHARGES FOR SERVICES</u>					
10-34-1300	ZONING AND SUBDIVISION FEES	.00	972.00	10,000.00	9,028.00 9.7
10-34-1400	CEMETERY LOT FEES	11,500.00	30,850.00	36,000.00	5,150.00 85.7
10-34-1410	CEMETERY SERVICES	1,150.00	3,250.00	34,000.00	30,750.00 9.6
10-34-7010	ARENA	.00	.00	4,000.00	4,000.00 .0
10-34-7020	BOWERY	525.00	(45.00)	1,500.00	1,545.00 (3.0)
10-34-7030	CIVIC CENTER	.00	997.02	250.00	(747.02) 398.8
	TOTAL CHARGES FOR SERVICES	13,175.00	36,024.02	85,750.00	49,725.98 42.0
<u>FINES AND FORFEITURES</u>					
10-35-1000	FINES	1,747.53	12,106.60	18,800.00	6,693.40 64.4
	TOTAL FINES AND FORFEITURES	1,747.53	12,106.60	18,800.00	6,693.40 64.4

HOOPER CITY
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS</u>					
10-36-0050 TOMATO DAY RECEIPTS	.00	63,312.28	83,500.00	20,187.72	75.8
10-36-1000 INTEREST	21,638.79	133,126.01	275,000.00	141,873.99	48.4
10-36-8000 OTHER	155.95	19,491.95	500.00	(18,991.95)	3898.4
10-36-8005 SENIOR LUNCH	74.00	389.50	.00	(389.50)	.0
 TOTAL MISCELLANEOUS	 21,868.74	 216,319.74	 359,000.00	 142,680.26	 60.3
 TOTAL FUND REVENUE	 338,258.49	 2,253,430.07	 3,818,660.00	 1,565,229.93	 59.0

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
10-41-1100 COUNCIL	550.00	2,569.28	9,000.00	6,430.72	28.6
10-41-1200 COUNCIL TRAINING	.00	3,090.00	7,200.00	4,110.00	42.9
10-41-3100 EXECUTIVE	150.00	969.20	9,000.00	8,030.80	10.8
10-41-4100 AUDITOR	.00	.00	3,900.00	3,900.00	.0
10-41-4300 ACCOUNTING	7.50	16,495.00	24,000.00	7,505.00	68.7
10-41-4400 RECORDER	.00	.00	550.00	550.00	.0
10-41-4500 ATTORNEY	1,531.25	10,116.25	25,000.00	14,883.75	40.5
10-41-4510 DONATIONS	.00	.00	6,450.00	6,450.00	.0
10-41-4520 CARES ACT/ARPA	.00	.00	350,000.00	350,000.00	.0
10-41-4600 INSPECTION INFRA FEE	.00	.00	5,000.00	5,000.00	.0
10-41-5000 MISCELLANEOUS	32.50	805.62	3,000.00	2,194.38	26.9
10-41-5010 INTEREST EXPENSE	.00	.00	200.00	200.00	.0
10-41-5025 MERCHANT/BANK FEES	(111.86)	(184.87)	2,500.00	2,684.87	(7.4)
10-41-5050 ENGINEERING GENERAL	65,551.08	102,734.04	60,000.00	(42,734.04)	171.2
10-41-5075 INFORMATION TECHNOLOGY	7,157.15	26,025.16	22,000.00	(4,025.16)	118.3
10-41-5085 COMPUTER REPLACEMENT	.00	6,216.21	2,500.00	(3,716.21)	248.7
10-41-5100 MEMBERSHIPS	.00	7,123.88	6,500.00	(623.88)	109.6
10-41-6000 MAINTENANCE	300.00	3,557.07	6,000.00	2,442.93	59.3
10-41-6010 UTILITIES	2,366.95	4,635.02	14,500.00	9,864.98	32.0
10-41-6250 NEWSLETTER	.00	1,421.70	2,500.00	1,078.30	56.9
10-41-6510 NEWSPAPER	.00	.00	500.00	500.00	.0
10-41-6520 ELECTIONS	.00	.00	11,000.00	11,000.00	.0
10-41-6530 TRAINING	.00	426.64	6,900.00	6,473.36	6.2
10-41-6535 SPRING/FALL CLEANUP	.00	.00	5,000.00	5,000.00	.0
10-41-6540 POSTAGE	.00	.00	3,000.00	3,000.00	.0
10-41-6545 SCHOOL CROSSING GUARDS	11,483.44	22,965.44	45,000.00	22,034.56	51.0
10-41-6547 SIGNAGE	.00	.00	1,000.00	1,000.00	.0
10-41-6550 SMALL EQUIPMENT	.00	.00	4,900.00	4,900.00	.0
10-41-6560 SUPPLIES	.00	3,779.79	5,000.00	1,220.21	75.6
10-41-6565 LIABILITY INSURANCE	.00	695.88	25,100.00	24,404.12	2.8
10-41-6600 LIFE INSURANCE	3.23	23.43	90.00	66.57	26.0
10-41-6610 SALARIES AND WAGES	7,001.93	45,348.75	119,952.00	74,603.25	37.8
10-41-6615 FICA	610.26	3,960.64	9,180.00	5,219.36	43.1
10-41-6620 RETIREMENT	796.81	4,809.30	16,320.00	11,510.70	29.5
10-41-6625 HEALTH INSURANCE - ADMIN	1,870.10	13,539.03	23,100.00	9,560.97	58.6
10-41-6630 WORKERS' COMPENSATION	.00	.00	810.00	810.00	.0
10-41-8000 PLANNING COMMISSION	275.00	2,819.98	6,000.00	3,180.02	47.0
10-41-8010 PLANNING COMMISSION TRAINING	.00	.00	3,000.00	3,000.00	.0
10-41-8020 COMPUTER PROGRAMS	2,359.50	11,092.44	7,500.00	(3,592.44)	147.9
TOTAL GENERAL GOVERNMENT	101,934.84	295,034.88	853,152.00	558,117.12	34.6

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC SAFETY</u>					
10-42-1000 POLICE	156,015.00	321,428.00	739,300.00	417,872.00	43.5
10-42-1110 EMERGENCY MANAGEMENT	.00	.00	9,600.00	9,600.00	.0
10-42-3000 CODE ENFORCEMENT	.00	.00	7,000.00	7,000.00	.0
10-42-5300 ANIMAL CONTROL - SHELTER	.00	23,714.00	32,100.00	8,386.00	73.9
10-42-5310 ANIMAL CONTROL BOND	.00	.00	9,400.00	9,400.00	.0
10-42-5320 ANIMAL CONTROL-SERVICES	.00	15,192.00	35,600.00	20,408.00	42.7
TOTAL PUBLIC SAFETY	156,015.00	360,334.00	833,000.00	472,666.00	43.3
<u>RECREATION</u>					
10-43-6700 YOUTH COUNCIL EXPENDITURES	.00	.00	1,000.00	1,000.00	.0
10-43-6800 HALLOWEEN HAUNT	.00	4,424.36	.00	(4,424.36)	.0
10-43-9000 EDUCATION AND COMMUNITY PROMOT	.00	7,306.45	19,500.00	12,193.55	37.5
10-43-9100 TOMATO DAYS	.00	101,106.29	83,500.00	(17,606.29)	121.1
TOTAL RECREATION	.00	112,837.10	104,000.00	(8,837.10)	108.5

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>HIGHWAYS</u>					
10-44-1010 EQUIPMENT RENTAL	3,000.00	15,468.00	15,500.00	32.00	99.8
10-44-1020 FUEL	587.22	5,912.70	11,150.00	5,237.30	53.0
10-44-1025 SPRAY & CHEMICAL	.00	33.66	4,000.00	3,966.34	.8
10-44-1505 HA5 - DEVELOPER REIMBURSEMENT	.00	.00	2,000.00	2,000.00	.0
10-44-1510 CRACKSEAL - ROADS	.00	.00	61,500.00	61,500.00	.0
10-44-1515 SURFACE MAINTENANCE - ROADS	.00	300.00	126,500.00	126,200.00	.2
10-44-1520 RECLAMATION/OVERLAY - ROADS	.00	31,000.41	206,000.00	174,999.59	15.1
10-44-1525 POT HOLES/PATCHING - ROADS	.00	34,185.25	16,500.00	(17,685.25)	207.2
10-44-1530 STRIPING/SIGNAGE/POSTS - ROADS	4,598.10	13,637.91	20,000.00	6,362.09	68.2
10-44-1535 SNOW REMOVAL/SALT/BLADES-ROADS	5,484.72	8,138.22	23,500.00	15,361.78	34.6
10-44-1540 SWEEPING - ROADS	.00	.00	2,000.00	2,000.00	.0
10-44-1545 STREET LIGHT MAINT - ROADS	3,196.60	24,465.57	44,000.00	19,534.43	55.6
10-44-5000 ENGINEERING	.00	.00	10,000.00	10,000.00	.0
10-44-5550 SHOP - TOOLS/SUPPLIES/CONSUM	5,299.82	11,267.84	7,000.00	(4,267.84)	161.0
10-44-5600 TRAINING/CERT/TRAVEL	35.00	131.48	2,000.00	1,868.52	6.6
10-44-5700 STORM DRAIN MAINT/CLEAN	.00	4,474.00	7,000.00	2,526.00	63.9
10-44-5800 STORM DRAIN PUMPS	84.61	252.79	700.00	447.21	36.1
10-44-5900 SCHOOL CROSSINGS	20.52	166.38	500.00	333.62	33.3
10-44-6000 GENERAL MAINTENANCE	.00	4,212.80	7,000.00	2,787.20	60.2
10-44-6100 VEHICLES/EQUIP MAINTENANCE	3,125.94	27,736.37	15,000.00	(12,736.37)	184.9
10-44-6200 ROADSIDE MOWING	.00	.00	2,000.00	2,000.00	.0
10-44-6300 ROAD DUMP FEES	1,270.36	5,681.38	4,500.00	(1,181.38)	126.3
10-44-6600 LIFE INSURANCE	5.66	41.05	140.00	98.95	29.3
10-44-6610 SALARIES AND WAGES	12,850.04	85,344.79	208,080.00	122,735.21	41.0
10-44-6615 FICA	983.05	6,528.96	16,014.00	9,485.04	40.8
10-44-6620 RETIREMENT	1,948.44	13,992.12	36,210.00	22,217.88	38.6
10-44-6625 HEALTH INSURANCE - PUBLIC WORK	1,467.95	10,628.17	31,900.00	21,271.83	33.3
10-44-6630 WORKERS' COMPENSATION	.00	673.45	8,400.00	7,726.55	8.0
10-44-9500 PUBLIC WORKS EQUIPMENT	.00	17,441.44	20,000.00	2,558.56	87.2
TOTAL HIGHWAYS	43,958.03	321,714.74	909,094.00	587,379.26	35.4

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PARKS</u>					
10-45-1010 EQUIPMENT RENTAL	.00	.00	15,500.00	15,500.00	.0
10-45-1015 FERTILIZER	.00	85.98	7,000.00	6,914.02	1.2
10-45-1020 FUEL	587.22	5,912.70	11,150.00	5,237.30	53.0
10-45-1025 SPRAY & CHEMICAL	.00	68.44	4,000.00	3,931.56	1.7
10-45-1030 GENERAL MAINT/CLEANING/MOWING	.00	5,289.40	12,000.00	6,710.60	44.1
10-45-1035 SPRINKLER PARTS & REPAIR	.00	69.56	9,000.00	8,930.44	.8
10-45-1060 UTILITIES	536.72	9,220.35	15,200.00	5,979.65	60.7
10-45-1065 UTILITIES-SECONDARY WATER	.00	3,189.93	24,700.00	21,510.07	12.9
10-45-1070 CEMETERY EXP	363.44	2,393.64	15,000.00	12,606.36	16.0
10-45-5500 WEST HAVEN RECREATION FEES	.00	516.73	1,000.00	483.27	51.7
10-45-5550 SHOP - TOOLS/SUPPLIES/CONSUM	16.60	4,393.49	9,000.00	4,606.51	48.8
10-45-5600 TRAINING/CERT/TRAVEL	.00	146.00	750.00	604.00	19.5
10-45-6100 VEHICLES/EQUIP MAINTENANCE	588.69	3,936.86	20,000.00	16,063.14	19.7
10-45-6105 VETERANS MEMORIAL MAINTENCE	.00	1,350.00	1,700.00	350.00	79.4
10-45-6110 ARENA MAINTENANCE	.00	4,935.36	3,000.00	(1,935.36)	164.5
10-45-6120 PARK BUILDING MAINTENANCE	.00	4,241.49	5,000.00	758.51	84.8
10-45-6125 CEMETERY BUILDING MAINT	82.39	793.97	5,000.00	4,206.03	15.9
10-45-6130 TRAIL MAINTENANCE-LOCAL OPTION	.00	.00	10,000.00	10,000.00	.0
10-45-6300 PARK DUMP FEES	.00	.00	4,500.00	4,500.00	.0
10-45-6600 LIFE INSURANCE	17.76	111.40	260.00	148.60	42.9
10-45-6610 SALARIES AND WAGES	30,684.51	223,857.81	302,940.00	79,082.19	73.9
10-45-6611 PART-TIME WAGES	.00	408.63	.00	(408.63)	.0
10-45-6615 FICA	2,347.31	17,053.47	23,154.00	6,100.53	73.7
10-45-6620 RETIREMENT	5,139.24	30,894.73	39,780.00	8,885.27	77.7
10-45-6625 HEALTH INSURANCE - PARKS	5,769.28	32,904.56	51,800.00	18,895.44	63.5
10-45-6630 WORKERS' COMPENSATION	.00	.00	5,800.00	5,800.00	.0
10-45-8500 UNEMPLOYMENT COSTS	.00	.00	2,000.00	2,000.00	.0
10-45-9000 PARKS EQUIPMENT	.00	869.12	30,000.00	29,130.88	2.9
TOTAL PARKS	46,133.16	352,643.62	629,234.00	276,590.38	56.0
<u>COMMUNITY DEV/INSPECTIONS</u>					
10-46-5075 HOOPER PLUS SOFTWARE	.00	.00	5,100.00	5,100.00	.0
10-46-5600 TRAINING/CERT/TRAVEL	.00	.00	1,000.00	1,000.00	.0
10-46-5660 MEMBERSHIPS	.00	.00	500.00	500.00	.0
10-46-6100 VEHICLE MAINTENANCE	.00	314.45	6,000.00	5,685.55	5.2
10-46-6540 POSTAGE	.00	.00	300.00	300.00	.0
10-46-6550 CONTRACT SERVICES	6,455.00	49,210.00	80,000.00	30,790.00	61.5
10-46-6560 SUPPLIES	.00	58.00	3,050.00	2,992.00	1.9
10-46-6600 LIFE INSURANCE	.00	4.49	60.00	55.51	7.5
10-46-6610 SALARIES AND WAGES	5,769.24	38,602.06	109,140.00	70,537.94	35.4
10-46-6615 FICA	441.36	2,953.14	8,364.00	5,410.86	35.3
10-46-6620 RETIREMENT	1,280.78	3,940.29	17,748.00	13,807.71	22.2
10-46-6625 HEALTH INSURANCE	1,870.10	17,994.99	21,600.00	3,605.01	83.3
10-46-6630 WORKERS' COMPENSATION	.00	.00	175.00	175.00	.0
10-46-6700 ECONOMIC DEVELOPMENT	.00	.00	2,000.00	2,000.00	.0
TOTAL COMMUNITY DEV/INSPECTIONS	15,816.48	113,077.42	255,037.00	141,959.58	44.3

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 49</u>						
10-49-1000	TRANSFER OUT-GENERAL FUND	19,595.25	137,166.75	235,143.00	97,976.25	58.3
	TOTAL DEPARTMENT 49	19,595.25	137,166.75	235,143.00	97,976.25	58.3
	TOTAL FUND EXPENDITURES	383,452.76	1,692,808.51	3,818,660.00	2,125,851.49	44.3
	NET REVENUE OVER EXPENDITURES	(45,194.27)	560,621.56	.00	(560,621.56)	.0

HOOPER CITY
BALANCE SHEET
JANUARY 31, 2025

SEWER FUND

ASSETS

20-101010	CASH IN COMBINED FUND	2,240,135.53	
20-101530	PTIF 5024 UDWQ LOAN SERVICING	496,474.72	
20-101535	PTIF 5025 REPLACEMENT RESERVE	709,605.94	
20-103000	ACCOUNTS RECEIVABLE-SEWER	14,480.48	
20-103005	ALLOWANCE FOR BAD DEBT SEWER	(3,319.04)	
20-103016	ACCOUNTS RECEIVABLE - OTHER	100.00	
20-103019	BUILDINGS	1,589,300.00	
20-103020	VEHICLES	46,683.00	
20-103025	MACHINERY & EQUIPMENT	3,655,370.75	
20-103030	LAND	170,497.95	
20-103035	INVENTORY	51,979.72	
20-103040	INFRASTRUCTURE SF	16,782,788.06	
20-103045	SEWER LIFT STATIONS	275,512.03	
20-103070	NET PENSION ASSET	1.00	
20-103075	DEFERRED OUTFLOW OF RESOURCES	47,727.00	
20-103100	ACCUMULATED DEPRECIATION	(8,229,164.98)	
	TOTAL ASSETS		17,848,172.16

LIABILITIES AND EQUITY

LIABILITIES

20-201026	RESTRICTED ARPA	52,153.91	
20-201150	NOTES PAYABLE	6,550,000.00	
20-201200	IMPACT FEES PAYABLE	74,627.00	
20-201210	SEWER IMPACT FEES-STATIONS	29,812.46	
20-201215	RENTER UTILITY DEPOSITS	4,500.00	
20-201225	COMPENSATED ABSENCES PAYABLE	29,211.21	
20-201340	NET PENSION LIABILITY	22,007.00	
20-201345	DEFERRED INFLOWS OF RESOURCES	3,727.00	
	TOTAL LIABILITIES		6,766,038.58

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
20-301010	RESERVED FOR SEWER IMPACT FEES	100,525.00	
20-301024	RESERVED FOR UDWQ LOAN SERVICI	322,500.00	
20-301025	RESERVED FOR REPLACEMENT RESER	600,000.00	
20-305000	UNRESERVED	9,685,135.57	
	REVENUE OVER EXPENDITURES - YTD	373,973.01	
	BALANCE - CURRENT DATE		11,082,133.58
	TOTAL FUND EQUITY		11,082,133.58
	TOTAL LIABILITIES AND EQUITY		17,848,172.16

HOOPER CITY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>IMPACT FEES</u>					
20-32-1000 IMPACT FEES - SEWER	4,021.00	88,462.00	201,050.00	112,588.00	44.0
TOTAL IMPACT FEES	4,021.00	88,462.00	201,050.00	112,588.00	44.0
<u>CHARGES FOR SEWER SERVICES</u>					
20-34-4100 SEWER CHARGES	105,739.22	735,156.62	1,220,472.00	485,315.38	60.2
20-34-4105 CWSO CHARGES	45,990.85	317,949.48	525,200.00	207,250.52	60.5
20-34-4110 FINANCE CHARGES-SEWER	1,369.00	5,307.37	19,100.00	13,792.63	27.8
20-34-4200 NEW SEWER CONNECTIONS	.00	.00	5,000.00	5,000.00	.0
TOTAL CHARGES FOR SEWER SERVICES	153,099.07	1,058,413.47	1,769,772.00	711,358.53	59.8
<u>OTHER REVENUES</u>					
20-36-1000 INTEREST	12,673.42	113,367.30	41,000.00	(72,367.30)	276.5
TOTAL OTHER REVENUES	12,673.42	113,367.30	41,000.00	(72,367.30)	276.5
TOTAL FUND REVENUE	169,793.49	1,260,242.77	2,011,822.00	751,579.23	62.6

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GARBAGE EXPENDITURES</u>					
20-45-5550 SHOP - TOOLS/SUPPLIES/CONSUM	.00	1,400.12	.00	(1,400.12)	.0
TOTAL GARBAGE EXPENDITURES	.00	1,400.12	.00	(1,400.12)	.0
<u>SEWER EXPENDITURES</u>					
20-46-1000 UTILITIES	9,186.67	79,762.35	133,500.00	53,737.65	59.8
20-46-1001 CWSO - UTILITIES	.00	262,564.00	525,200.00	262,636.00	50.0
20-46-1005 BAD DEBT EXPENSE	.00	.00	1,500.00	1,500.00	.0
20-46-1010 EQUIPMENT RENTAL	.00	.00	12,100.00	12,100.00	.0
20-46-1020 FUEL	587.23	7,765.62	11,150.00	3,384.38	69.7
20-46-1040 DEPRECIATION	42,738.58	299,170.06	500,000.00	200,829.94	59.8
20-46-3000 SEWER ADMINISTRATION	4,055.71	34,588.17	45,000.00	10,411.83	76.9
20-46-4520 ARPA	.00	.00	83,280.00	83,280.00	.0
20-46-5000 ENGINEERING	.00	.00	20,000.00	20,000.00	.0
20-46-5025 MERCHANT FEES	725.88	10,301.97	18,300.00	7,998.03	56.3
20-46-5075 INFORMATION TECHNOLOGY	.00	.00	1,000.00	1,000.00	.0
20-46-5500 NEW CONNECTION EXPENSES	.00	44.28	10,000.00	9,955.72	.4
20-46-5550 SHOP - TOOLS/SUPPLIES/CONSUM	223.47	4,517.00	3,200.00	(1,317.00)	141.2
20-46-5600 TRAINING/CERT/TRAVEL	.00	133.88	3,000.00	2,866.12	4.5
20-46-5650 SOFTWARE SUPPORT	.00	6,059.50	2,750.00	(3,309.50)	220.4
20-46-6000 SEWER GENERAL MAINTENANCE	764.00	8,854.00	2,000.00	(6,854.00)	442.7
20-46-6010 VACUUM SYSTEM MAINTENANCE	1,596.17	21,652.75	105,000.00	83,347.25	20.6
20-46-6020 VACUUM STATION MAINTENANCE	.00	6,383.50	.00	(6,383.50)	.0
20-46-6030 GRAVITY SYSTEM MAINTENANCE	.00	1,614.05	60,000.00	58,385.95	2.7
20-46-6050 BLUE STAKES	84.36	1,140.16	2,000.00	859.84	57.0
20-46-6100 VEHICLES/EQUIP MAINTENANCE	634.62	3,069.53	20,000.00	16,930.47	15.4
20-46-6550 SEWER EQUIPMENT	.00	.00	10,000.00	10,000.00	.0
20-46-6555 SEWER IMPROVEMENTS	.00	2,550.00	.00	(2,550.00)	.0
20-46-6560 SUPPLIES/POSTAGE	1,316.56	2,774.96	8,200.00	5,425.04	33.8
20-46-6565 LIABILITY INSURANCE	.00	.00	24,305.00	24,305.00	.0
20-46-6575 GENERATOR FUEL	.00	.00	2,500.00	2,500.00	.0
20-46-6600 LIFE INSURANCE	5.65	40.98	171.00	130.02	24.0
20-46-6610 SALARIES AND WAGES - SEWER	13,575.08	97,759.18	205,900.00	108,140.82	47.5
20-46-6615 FICA	1,038.48	7,478.63	15,900.00	8,421.37	47.0
20-46-6620 RETIREMENT	2,138.86	15,780.87	32,000.00	16,219.13	49.3
20-46-6625 HEALTH INSURANCE - SEWER	1,404.47	10,168.32	23,000.00	12,831.68	44.2
20-46-6630 WORKER'S COMPENSATION	.00	695.88	4,000.00	3,304.12	17.4
TOTAL SEWER EXPENDITURES	80,075.79	884,869.64	1,884,956.00	1,000,086.36	46.9
TOTAL FUND EXPENDITURES	80,075.79	886,269.76	1,884,956.00	998,686.24	47.0
NET REVENUE OVER EXPENDITURES	89,717.70	373,973.01	126,866.00	(247,107.01)	294.8

HOOPER CITY
BALANCE SHEET
JANUARY 31, 2025

GARBAGE FUND

<u>ASSETS</u>			
22-101010	CASH IN COMBINED FUND	59,948.45	
22-103010	ACCOUNTS RECEIVABLE-GARBAGE	2,726.70	
22-103015	ALLOWANCE FOR BAD DEBT-GARBAGE	(1,326.36)	
22-103020	ACCOUNTS RECEIVABLE- OTHER	183,653.50	
	TOTAL ASSETS		<u>245,002.29</u>
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	UNAPPROPRIATED FUND BALANCE:		
22-305000	UNRESERVED	149,493.00	
	REVENUE OVER EXPENDITURES - YTD	95,509.29	
	BALANCE - CURRENT DATE	245,002.29	
	TOTAL FUND EQUITY		<u>245,002.29</u>
	TOTAL LIABILITIES AND EQUITY		<u>245,002.29</u>

HOOPER CITY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GARBAGE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>CHARGES FOR GARBAGE SERVICES</u>						
22-35-4100	GARBAGE CHARGES	50,416.53	351,504.90	589,000.00	237,495.10	59.7
22-35-4300	RECYCLING CHARGES	9,855.99	69,541.47	120,800.00	51,258.53	57.6
TOTAL CHARGES FOR GARBAGE SERVICES		60,272.52	421,046.37	709,800.00	288,753.63	59.3
<u>OTHER REVENUES</u>						
22-36-1000	INTEREST	354.11	1,950.98	.00	(1,950.98)	.0
TOTAL OTHER REVENUES		354.11	1,950.98	.00	(1,950.98)	.0
TOTAL FUND REVENUE		60,626.63	422,997.35	709,800.00	286,802.65	59.6

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

GARBAGE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GARBAGE EXPENDITURES</u>					
22-45-1000 GARBAGE CONTRACT FEE	27,616.96	150,547.51	351,200.00	200,652.49	42.9
22-45-1300 RECYCLE CONTRACT FEE	9,703.25	48,674.59	120,900.00	72,225.41	40.3
22-45-5025 MERCHANT FEES	1,221.66	4,794.47	.00	(4,794.47)	.0
22-45-5500 TIPPING FEE	13,573.00	112,847.00	229,600.00	116,753.00	49.2
22-45-6560 SUPPLIES/POSTAGE	.00	10,624.49	8,100.00	(2,524.49)	131.2
TOTAL GARBAGE EXPENDITURES	<u>52,114.87</u>	<u>327,488.06</u>	<u>709,800.00</u>	<u>382,311.94</u>	<u>46.1</u>
TOTAL FUND EXPENDITURES	<u>52,114.87</u>	<u>327,488.06</u>	<u>709,800.00</u>	<u>382,311.94</u>	<u>46.1</u>
NET REVENUE OVER EXPENDITURES	<u>8,511.76</u>	<u>95,509.29</u>	<u>.00</u>	<u>(95,509.29)</u>	<u>.0</u>

HOOPER CITY
BALANCE SHEET
JANUARY 31, 2025

STORM WATER FUND

<u>ASSETS</u>			
23-101010	CASH IN COMBINED FUND	877,881.25	
23-103012	ACCOUNTS RECEIVABLE-STORM WATE	(360.98)	
23-103014	ALLOWANCE FOR BAD DEBT-STORMWA	(312.32)	
23-103040	INFRASTRUCTURE	135,884.11	
23-103100	ACCUMULATED DEPRECIATION	(20,382.62)	
	TOTAL ASSETS		<u>992,709.44</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
23-203010	UNSPENT ARPA MONEY	165,381.10	
	TOTAL LIABILITIES		165,381.10
<u>FUND EQUITY</u>			
UNAPPROPRIATED FUND BALANCE:			
23-305000	UNRESERVED	733,392.00	
	REVENUE OVER EXPENDITURES - YTD	93,936.34	
	BALANCE - CURRENT DATE	827,328.34	
	TOTAL FUND EQUITY		<u>827,328.34</u>
	TOTAL LIABILITIES AND EQUITY		<u>992,709.44</u>

HOOPER CITY
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 7 MONTHS ENDING JANUARY 31, 2025

STORM WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
23-33-4100 STORM WATER CHARGES	14,429.90	100,600.53	169,800.00	69,199.47	59.3
TOTAL SOURCE 33	14,429.90	100,600.53	169,800.00	69,199.47	59.3
 <u>STORM WATER REVENUES</u>					
23-36-1000 INTEREST	3,177.08	9,423.33	.00	(9,423.33)	.0
TOTAL STORM WATER REVENUES	3,177.08	9,423.33	.00	(9,423.33)	.0
 TOTAL FUND REVENUE	 17,606.98	 110,023.86	 169,800.00	 59,776.14	 64.8

HOOPER CITY
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 7 MONTHS ENDING JANUARY 31, 2025

STORM WATER FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>STORM WATER EXPENSES</u>						
23-44-1000	STORM WATER EXPENSE	.00	14,943.14	169,800.00	154,856.86	8.8
23-44-5025	MERCHANT FEES	292.50	1,144.38	.00	(1,144.38)	.0
TOTAL STORM WATER EXPENSES		<u>292.50</u>	<u>16,087.52</u>	<u>169,800.00</u>	<u>153,712.48</u>	<u>9.5</u>
TOTAL FUND EXPENDITURES		<u>292.50</u>	<u>16,087.52</u>	<u>169,800.00</u>	<u>153,712.48</u>	<u>9.5</u>
NET REVENUE OVER EXPENDITURES		<u>17,314.48</u>	<u>93,936.34</u>	<u>.00</u>	<u>(93,936.34)</u>	<u>.0</u>

HOOPER CITY
BALANCE SHEET
JANUARY 31, 2025

CAPITAL PROJECTS

<u>ASSETS</u>			
30-101010	CASH IN COMBINED FUND	2,954,855.40	
30-103010	DEPOSITS	200.00	
	TOTAL ASSETS		<u>2,955,055.40</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
30-201110	ACCOUNTS PAYABLE - CAPITAL PRO	(.03)	
	TOTAL LIABILITIES		(.03)
<u>FUND EQUITY</u>			
	UNAPPROPRIATED FUND BALANCE:		
30-301020	RESTRICTED FOR PARK IMPACT FEE	87,008.00	
30-305000	ASSIGNED FOR CAPITAL PROJECTS	3,466,397.33	
	REVENUE OVER EXPENDITURES - YTD	<u>(598,349.90)</u>	
	BALANCE - CURRENT DATE		<u>2,955,055.43</u>
	TOTAL FUND EQUITY		<u>2,955,055.43</u>
	TOTAL LIABILITIES AND EQUITY		<u>2,955,055.40</u>

HOOPER CITY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

CAPITAL PROJECTS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUE</u>						
30-32-1100	IMPACT FEE: PARKS	1,217.00	27,991.00	59,633.00	31,642.00	46.9
30-32-1400	RAMP GRANTS (YEARLY)	218,268.00	218,268.00	10,276.00	(207,992.00)	2124.1
30-32-1710	5500 W PROJECT	(47,610.87)	488,998.32	2,265,000.00	1,776,001.68	21.6
TOTAL REVENUE		171,874.13	735,257.32	2,334,909.00	1,599,651.68	31.5
<u>MISCELLANEOUS</u>						
30-36-1000	INTEREST	9,873.25	62,965.02	14,000.00	(48,965.02)	449.8
TOTAL MISCELLANEOUS		9,873.25	62,965.02	14,000.00	(48,965.02)	449.8
<u>SOURCE 38</u>						
30-38-8000	APPROPRIATION OF FUND BALANCE	.00	.00	1,421,367.00	1,421,367.00	.0
TOTAL SOURCE 38		.00	.00	1,421,367.00	1,421,367.00	.0
<u>SOURCE 39</u>						
30-39-1010	TRANSFER IN - CAPITAL PROJECTS	19,595.25	137,166.75	235,143.00	97,976.25	58.3
TOTAL SOURCE 39		19,595.25	137,166.75	235,143.00	97,976.25	58.3
TOTAL FUND REVENUE		201,342.63	935,389.09	4,005,419.00	3,070,029.91	23.4

HOOPER CITY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JANUARY 31, 2025

CAPITAL PROJECTS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CAPITAL IMPROVEMENTS</u>					
30-44-2000	PARKS AND TRAILS	.00	(29,732.72)	10,276.00	40,008.72 (289.3)
30-44-2040	CAPITAL EXPENDITURES	.00	148,998.00	750,000.00	601,002.00 19.9
30-44-2335	5500 W PROJECT	15,753.20	1,407,433.71	2,910,000.00	1,502,566.29 48.4
30-44-3040	CITY HALL RENOVATION	.00	.00	100,000.00	100,000.00 .0
30-44-3050	SMITH'S DEVELOPMENT EXPENSES	7,040.00	7,040.00	.00	(7,040.00) .0
	TOTAL CAPITAL IMPROVEMENTS	22,793.20	1,533,738.99	3,770,276.00	2,236,537.01 40.7
<u>DEPARTMENT 48</u>					
30-48-8000	INCREASE IN FUND BALANCE	.00	.00	235,143.00	235,143.00 .0
	TOTAL DEPARTMENT 48	.00	.00	235,143.00	235,143.00 .0
	TOTAL FUND EXPENDITURES	22,793.20	1,533,738.99	4,005,419.00	2,471,680.01 38.3
	NET REVENUE OVER EXPENDITURES	178,549.43	(598,349.90)	.00	598,349.90 .0

**GENERAL FUND
BALANCE SHEET
1/31/2025**

FUND BALANCES:	<u>1/31/2025</u>	<u>6/30/2024</u>	<u>Difference</u>
Restricted for Class C Roads	1,046,415	760,101	286,313
Restricted for Local Option Transportation	1,379,548	1,412,318	(32,770)
Reserved for Emergency Preparedness	11,764		11,764
Unrestricted, Unassigned	1,138,711	1,027,437	111,274
Total Fund Balances	<u>3,576,437</u>	<u>3,199,856</u>	<u>376,580</u>

Property Taxes in December		
Remaining Budgeted Transfers	(97,976)	
Budgeted Revenues	3,818,660	
Actual Revenues		<u>4,646,968</u>
Unrestricted Fund Balance	<u>1,150,474</u>	<u>1,027,437</u>
Fund Balance After Pending Transfer & Missing Co.	<u>1,052,498</u>	<u>1,027,437</u>
% of Budgeted Revenues (5%-35%)	<u>28%</u>	<u>22%</u>
\$ Amount below (above) the 35% limitation	<u>284,033</u>	<u>134,305</u>

Budgeted Revenues	3,818,660
35% Ceiling	1,336,531
5% Floor	190,933
25% Target	954,665

**HOOPER CITY
EQUITY RESERVES
1/31/2025**

10-30-1000

CLASS C ROADS

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				760,101.35
JULY 2024	-	4,287.17		755,814.18
AUGUST 2024		3,805.33		752,008.85
SEPTEMBER 2024		15,044.98		736,963.87
OCTOBER 2024		10,676.25		726,287.62
NOVEMBER 2024	205,360.66	6,172.69		925,475.59
DECEMBER 2024	80,452.01	58,461.52		947,466.08
JANUARY 2025	112,227.91	13,279.42		1,046,414.57
FEBRUARY 2025				1,046,414.57
MARCH 2025				1,046,414.57
APRIL 2025				1,046,414.57
MAY 2025				1,046,414.57
JUNE 2025				1,046,414.57
	<u>398,040.58</u>	<u>111,727.36</u>	<u>-</u>	
	10-33-5600	10-44-15##		

10-30-2000

LOCAL OPTION TRANSIT

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				1,412,318.02
JULY 2024				1,412,318.02
AUGUST 2024				1,412,318.02
SEPTEMBER 2024				1,412,318.02
OCTOBER 2024		20,116.67		1,392,201.35
NOVEMBER 2024		1,430.85		1,390,770.50
DECEMBER 2024		6,826.34		1,383,944.16
JANUARY 2025		4,396.30		1,379,547.86
FEBRUARY 2025				1,379,547.86
MARCH 2025				1,379,547.86
APRIL 2025				1,379,547.86
MAY 2025				1,379,547.86
JUNE 2025				1,379,547.86
	<u>-</u>	<u>32,770.16</u>	<u>-</u>	
	10-30-2000	10-44-60## thru 63##		

23-30-3010

ARPA IN STORM WATER

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				165,381.00
JULY 2024				165,381.00
AUGUST 2024				165,381.00
SEPTEMBER 2024				165,381.00
OCTOBER 2024				165,381.00
NOVEMBER 2024				165,381.00
DECEMBER 2024				165,381.00
JANUARY 2025				165,381.00
FEBRUARY 2025				165,381.00
MARCH 2025				165,381.00
APRIL 2025				165,381.00
MAY 2025				165,381.00
JUNE 2025				165,381.00
				165,381.00
	-	-	-	
10-30-13010				

20-30-1026

ARPA IN SEWER FUND

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				52,153.91
JULY 2024				52,153.91
AUGUST 2024				52,153.91
SEPTEMBER 2024				52,153.91
OCTOBER 2024				52,153.91
NOVEMBER 2024				52,153.91
DECEMBER 2024				52,153.91
JANUARY 2025				52,153.91
FEBRUARY 2025				52,153.91
MARCH 2025				52,153.91
APRIL 2025				52,153.91
MAY 2025				52,153.91
JUNE 2025				52,153.91
				52,153.91
	-	-	-	

**5% OF UTILITY TAX
(Emergency Preparedness fund)**

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				-
JULY 2024				-
AUGUST 2024				-
SEPTEMBER 2024				-
OCTOBER 2024				-
NOVEMBER 2024	8,289.71			8,289.71
DECEMBER 2024	2,432.92			10,722.63
JANUARY 2025	1,040.92			11,763.55
FEBRUARY 2025				11,763.55
MARCH 2025				11,763.55
APRIL 2025				11,763.55
MAY 2025				11,763.55
JUNE 2025				11,763.55
				11,763.55
	-	-	-	

PARK IMPACT FEES

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				55,366.00
JULY 2024	4,868.00			60,234.00
AUGUST 2024	4,868.00			65,102.00
SEPTEMBER 2024	3,651.00			68,753.00
OCTOBER 2024	3,651.00			72,404.00
NOVEMBER 2024	8,519.00			80,923.00
DECEMBER 2024	4,868.00			85,791.00
JANUARY 2025	1,217.00			87,008.00
FEBRUARY 2025				87,008.00
MARCH 2025				87,008.00
APRIL 2025				87,008.00
MAY 2025				87,008.00
JUNE 2025				87,008.00
	31,642.00	-	-	

20-30-1010

SEWER IMPACT FEES

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				-
JULY 2024	16,084.00			16,084.00
AUGUST 2024	16,084.00			32,168.00
SEPTEMBER 2024	12,063.00			44,231.00
OCTOBER 2024	12,063.00			56,294.00
NOVEMBER 2024	24,126.00			80,420.00
DECEMBER 2024	16,084.00			96,504.00
JANUARY 2025	4,021.00			100,525.00
FEBRUARY 2025				100,525.00
MARCH 2025				100,525.00
APRIL 2025				100,525.00
MAY 2025				100,525.00
JUNE 2025				100,525.00
	<u>100,525.00</u>	<u>-</u>	<u>-</u>	

20-30-1010

UDWQ LOAN SERVICING

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				322,500.00
JULY 2024				322,500.00
AUGUST 2024				322,500.00
SEPTEMBER 2024				322,500.00
OCTOBER 2024				322,500.00
NOVEMBER 2024				322,500.00
DECEMBER 2024				322,500.00
JANUARY 2025				322,500.00
FEBRUARY 2025				322,500.00
MARCH 2025				322,500.00
APRIL 2025				322,500.00
MAY 2025				322,500.00
JUNE 2025				322,500.00
	-	-	-	

SEWER REPLACEMENT COSTS

	REVENUE	EXPENDITURES	INTEREST	BALANCE
FISCAL YEAR 2024				600,000.00
JULY 2024				600,000.00
AUGUST 2024				600,000.00
SEPTEMBER 2024				600,000.00
OCTOBER 2024				600,000.00
NOVEMBER 2024				600,000.00
DECEMBER 2024				600,000.00
JANUARY 2025				600,000.00
FEBRUARY 2025				600,000.00
MARCH 2025				600,000.00
APRIL 2025				600,000.00
MAY 2025				600,000.00
JUNE 2025				600,000.00
	-	-	-	



PUBLIC
FINANCE
ADVISORS

LEWIS | ROBERTSON | BURNINGHAM



HOOPER CITY, UTAH

FISCAL IMPACT ANALYSIS REPORT

SMITH'S MARKETPLACE AND MIXED-USE
AND RESIDENTIAL DEVELOPMENT

FEBRUARY 2025

PREPARED BY:

LRB PUBLIC FINANCE ADVISORS

FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM INC.



[LRB Public Finance Advisors](#)



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TABLE OF CONTENTS

TABLE OF CONTENTS

EXECUTIVE SUMMARY	3
PURPOSE OF ANALYSIS.....	3
OTHER TAXING ENTITIES.....	5
SECTION 1: OVERVIEW OF HOOPER CITY AND THE SMITH’S MARKETPLACE AND MIXED-USE AND RESIDENTIAL DEVELOPMENT.....	8
HOOPER CITY.....	8
SMITH’S MARKETPLACE AND MIXED-USE AND RESIDENTIAL DEVELOPMENT.....	8
EAST AREA LIFT STATION.....	10
SECTION 2: KEY ASSUMPTIONS: FISCAL IMPACT ANALYSIS	13
KEY ASSUMPTIONS.....	13
MARKET VALUE CALCULATIONS.....	13
SALES AND INCOME TAX MODEL ASSUMPTIONS.....	14
MUNICIPAL ENERGY TAX.....	15
RESIDENT AND STUDENT GROWTH ASSUMPTIONS.....	15
FISCAL IMPACT COST ASSUMPTIONS.....	15
HOOPER CITY COST OF SERVICES.....	16
WEBER COUNTY COST OF SERVICES.....	16
STATE OF UTAH COST OF SERVICES.....	16
SECTION 3: FISCAL IMPACT (COST/BENEFIT) ANALYSIS OVERVIEW	18
OVERVIEW OF FISCAL IMPACT.....	18
FISCAL IMPACT.....	18
BREAKDOWN OF TAX COMPONENTS.....	18
NPV ANALYSIS.....	19
SECTION 4: FISCAL BENEFIT RELATED TO HOOPER CITY.....	21
HOOPER CITY.....	21
NPV ANALYSIS.....	21
COMPONENTS OF FISCAL IMPACT.....	22
SECTION 5: FISCAL BENEFIT RELATED TO WEBER COUNTY.....	24
WEBER COUNTY.....	24
NPV ANALYSIS.....	25
COMPONENTS OF FISCAL IMPACT.....	25
SECTION 6: FISCAL BENEFIT RELATED TO THE STATE OF UTAH.....	27
THE STATE OF UTAH.....	27
NPV ANALYSIS.....	28
COMPONENTS OF FISCAL IMPACT.....	28
SECTION 7: COMMUNITY REINVESTMENT AREA IN CITY.....	30
OVERVIEW OF COMMUNITY REINVESTMENT AGENCY.....	30
TAX INCREMENT FINANCING.....	30
SECTION 8: CONCLUSIONS	34
REVIEW OF PURPOSE OF THE NET FISCAL IMPACT ANALYSIS.....	34
APPENDICES	35
APPENDIX A – ASSUMPTIONS.....	36
APPENDIX B – NPV ANALYSIS.....	39



EXECUTIVE SUMMARY

PURPOSE OF ANALYSIS

Hooper City (“Hooper” or “City”) and the Developer (the “Developer”) of certain land located with the boundaries of the City, engaged LRB Public Finance Advisors, Inc. (“LRB”) to produce an analysis of the fiscal impacts related to the **Smith’s Marketplace and Mixed-Use and Residential Development** (hereafter referred to as the “Development” or “Mixed-Use Development”) and its impact on local, regional and state government organizations. The Development location is referred herein as the “Study Area”. The purpose of this comprehensive analysis is to **(1)** evaluate the Development to determine if the fiscal benefits outweigh the fiscal costs (cost/benefit analysis) associated with varying aspects of the Development within the Study Area, and **(2)** determine whether the creation of a Community Reinvestment Area (CRA) and the utilization of tax increment financing is beneficial to the Study Area in order to promote the Development, and assuming this diversion of tax increment, is this Development a fiscal *net* benefit to the taxing entities within the Study Area.

- (1)** Based upon LRB’s analysis and as found documented in this report, LRB is of the conclusion that the fiscal benefits outweigh the costs of services and the diversion of tax increment as it relates to this Development. Thus, producing a *net* fiscal benefit within the Study Area as it relates specifically to Hooper, Weber County, the State of Utah, and other taxing entities.
 - a. First, the Development has a direct positive fiscal impact (benefits) on the Study Area. By forecasting future sales of related businesses on the proposed Development, the taxable value of new construction, and applying sales tax, property tax, and other taxes levied by local, regional and state governments, LRB has derived an estimated figure for the Overall Fiscal Impact (benefits) associated with the Development. Additionally, various assumptions were made related to the costs of providing services to the Development and participation and utilization of CRA and tax increment financing. These assumptions are covered in the section titled **“ASSUMPTIONS USED TO GENERATE ANALYSIS”**. Below, in **TABLE E.1** an overview of the Overall Fiscal Impact (Benefits) for the Study Area is depicted.

TABLE E.1 – OVERALL FISCAL IMPACT (BENEFITS)

FISCAL IMPACT (REVENUES) (2025-2049)		
	TOTAL	NPV @ 4%
Hooper City	\$14,559,230	\$8,162,076
Weber County	5,142,600	2,943,904
State of Utah	65,037,240	36,299,836
Total	\$84,739,070	\$47,405,816

- b. As presented in the above table, total Fiscal Impact (benefits) to the Study Area is estimated at **\$84.7M** over a twenty-five (25) year period, or in net present value terms it is estimated to create **\$47.4M** of fiscal benefits to the various taxing entities. Altogether, all involved entities see a significant fiscal benefit from the Development. In contrast, **TABLE E.2** exhibits the fiscal costs associated with the municipal, regional and state level of services to be provided to the Development, as well as the tax increment diversion to finance public infrastructure related to the Development.





**TABLE E.2 – OVERALL FISCAL IMPACT
(COSTS OF SERVICES AND TAX INCREMENT DIVERSION) (2025-2049)**

FISCAL IMPACT (COSTS OF SERVICES) (2025-2049)		
	TOTAL	NPV @ 4%
Hooper City	\$6,862,145	\$3,833,777
Weber County	3,282,667	1,928,416
State of Utah	53,100,114	29,834,979
Total	\$63,244,926	\$35,597,172

*This table includes the costs of services and government expenses anticipated to be created because of the Development. It also includes an amount of tax increment diversion in order to cover public infrastructure costs related to the Development.

- c. Finally, and as a very important consideration, LRB has calculated the *Net Fiscal Impact*. This number is derived by taking the Fiscal Impact (Revenues) and subtracting the Fiscal Impact (Costs of Services and tax increment diversion) related to the Development. The result explains the “net” benefit received by the participating entities. **TABLE E.3**, **FIGURE E.1**, and **FIGURE E.2** offer insight into the *Net Fiscal Impact* of the Development from 2025-2049 for each of Hooper, Weber County and the State of Utah.

TABLE E.3 – NET FISCAL IMPACT (2025-2049)

NET FISCAL IMPACT (2025-2049)		
	TOTAL	NPV @ 4%
Hooper City	\$7,697,085	\$4,328,299
Weber County	1,859,934	1,015,488
State of Utah	11,937,126	6,464,857
Total	\$21,494,144	\$11,808,644

The *Net Fiscal Impact*, as depicted in the table above, is **\$21.5M**. After accounting for all costs of providing services to the Development and the diversion of tax increment, which have been programmed into this analysis related to the various taxing entities, Hooper City will receive a *Net Fiscal Impact* of **\$7.7M**, Weber County will receive a *Net Fiscal Impact* of **\$1.9M**, and the State of Utah will receive a *Net Fiscal Impact* of **\$11.9M**. The *Net Fiscal Impact* (benefits greater than costs) is also further broken down in the graphs below, **FIGURE E.1** and **FIGURE E.2**.

FIGURE E.1 – NET FISCAL IMPACT PERSPECTIVES

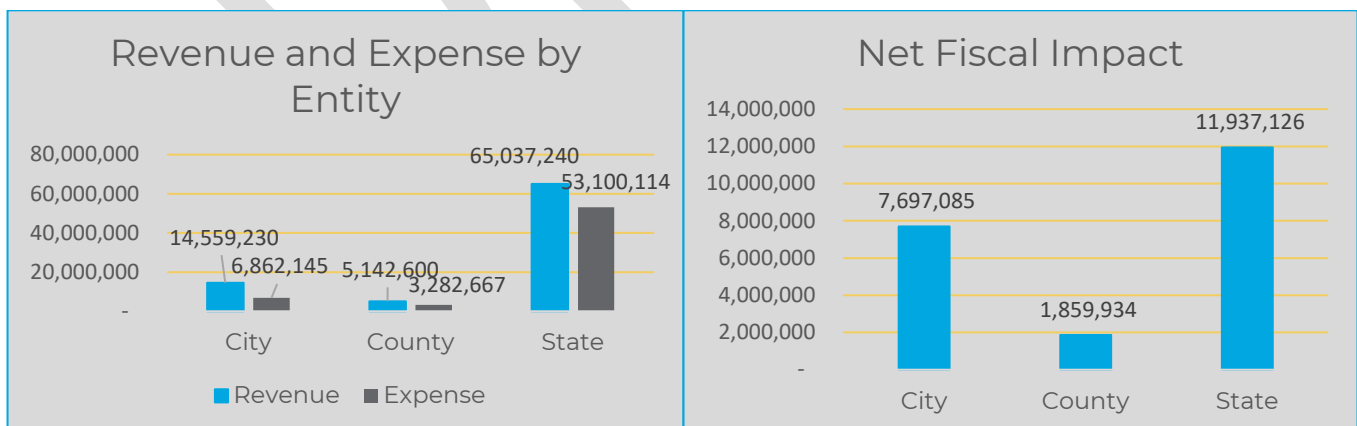


FIGURE E.2 – NET FISCAL IMPACT (2025-2049)



OTHER TAXING ENTITIES

Several other taxing entities are included in this study for purposes of fiscal benefits (revenues); however, their costs of providing services are not included in the calculation of *Net Fiscal Impact*. Calculating Costs of Services for these entities was not part of the scope of this report. It was necessary to include their revenues in the Tax Increment Financing portion of the study. The following entities were excluded: Weber County School District, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Weber Fire District, and Weber Area Dispatch 911 and Emergency Services. Altogether, these entities account for fiscal revenues (benefits) of **\$4.5M** from 2025-2049.

(2) Relative to the potential merits of the creation of a CRA and utilization of tax increment financing, the analysis concludes that the CRA and use of tax increment financing is beneficial in order to promote the Development and specifically fund public infrastructure related to the sewer lift station. Even with the inclusion of tax increment diversion as a “cost of the Development”, there is a *Net Fiscal Benefit* of the Development, as further detailed and presented herein.

- a. In LRB’s evaluation of the costs and benefits associated with the Development (Smith’s Marketplace and Mixed-Use and Residential Development) it was determined that certain significant off-site public infrastructure costs would be necessary to accommodate the Development. This public infrastructure, as described herein, is the East Area Sewer Lift Station that will serve the Development as well as surrounding land-uses and future growth within the community. The estimated cost of the East Area Sewer Lift Station is **\$2.3-\$3.0M** and in our opinion is cost-prohibitive due to the rather significant *other* development costs, including land acquisition/assemblage, site improvements, on-site public and private infrastructure, and current construction costs related to the overall project vision. Due to the recognition and understanding that market lease rates and affordability metrics used for commercial, retail, and residential developments are greatly impacted by current construction costs, interest rates and access to the capital markets, we are of the opinion that the “extraordinary” cost of the sewer lift station requires a form of public participation. Thus, LRB was asked to evaluate the merits and feasibility of a community reinvestment project area and the utilization of tax increment to defray all or a portion of the extraordinary development costs.
- b. As more specifically described in this report, the Community Reinvestment Agency (the “Agency”) is a local political subdivision created by the local municipality, in this case Hooper City. In accordance with 17C of Utah State Code, the Agency has the ability to create a specific geographic zone or area (Community Reinvestment Project Area or “CRA”) in which to incentivize, promote and secure economic/community/redevelopment activities. The public financing tool utilized within a CRA is “Tax Increment Financing” and is also further described in **SECTION 7**, which includes the diversion



of incremental taxes (property, sales, or other) to the Agency in order to promote the development activity within the defined area. In this analysis, LRB examined and developed a comprehensive Tax Increment Model and Analysis that demonstrates the ability to generate sufficient monies to off-set in part or in whole the cost of the “extraordinary” public infrastructure costs (sewer lift station). We have introduced Tax Increment in the context of defraying “extraordinary” and additional costs of servicing this project (herein referred to as Fiscal Costs), which we have added to the overall costs of the Development, which along with the Fiscal Benefits (revenues) become critical inputs in determining the net cost/benefit of the Development.

- c. The conclusion of this analysis is that even with the significant contribution and participation of tax increment from the various taxing entities, there is more than sufficient total **net** fiscal benefit from the overall Development as it relates to the taxing entities (specifically Hooper, Weber County, and State of Utah).

DRAFT



SECTION 1

HOOVER CITY AND SMITHS MARKETPLACE AND MIXED-USE AND RESIDENTIAL DEVELOPMENT

SECTION 1: OVERVIEW OF HOOPER CITY AND THE SMITH'S MARKETPLACE AND MIXED-USE AND RESIDENTIAL DEVELOPMENT

HOOPER CITY

Nestled in Weber County, Hooper (pointed out in [FIGURE 1.1](#)), is a charming rural city with a rich agricultural heritage that has gradually transformed from an unincorporated area to a thriving community. Originally known as Muskrat Springs, the city was named after Captain William Henry Hooper, an early Utah delegate to Congress. The area's history dates back to 1854 when Captain Hooper built the first adobe house shelter for his herdsman near Hale's Bend. By 1877, Hooper had become a significant settlement, ranking second only to Ogden in land area and population in the Weber-North Davis area. Today, Hooper continues to grow, with the latest Census listing a population of just over 9,000.

The City maintains its small-town character while attracting new residents to its peaceful lifestyle. One of its most beloved annual events is the Hooper Tomato Days, a long-running celebration that dates back to 1926. This week-long festival features a variety of activities including horse shows, rodeos, queen contests, a parade, carnival games, and a popular dog race. Hooper's residents have a strong desire to preserve the area's rural feel, with large lots, unobstructed night skies, and a deep sense of community history. The city was officially incorporated on November 30, 2000, adopting a mayor-council form of government with initially seven members, which was later reduced to five. With its strategic location near Ogden and available land, Hooper presents promising opportunities for economic development while maintaining its agricultural roots and close-knit community atmosphere.



FIGURE 1.1

Hooper's residents have a strong desire to preserve the area's rural feel, with large lots, unobstructed night skies, and a deep sense of community history. The city was officially incorporated on November 30, 2000, adopting a mayor-council form of government with initially seven members, which was later reduced to five. With its strategic location near Ogden and available land, Hooper presents promising opportunities for economic development while maintaining its agricultural roots and close-knit community atmosphere.

In Hooper City's General Plan (the "General Plan"), drafted July 2022, there are many mentions of commercial land use. The General Plan refers to 32 acres of land that are designated for commercial use. This refers to retail trade, services, shopping centers, convenience stores, gas stations, and even hotels. Laid out in the plan as well is a future corridor, making access to services such as gas stations more available. Pursuant to the General Plan, the Development will fulfill many goals of the City, and ultimately lead to more economic growth.

SMITH'S MARKETPLACE AND MIXED-USE AND RESIDENTIAL DEVELOPMENT

Smith's Marketplace and Mixed-Use and Residential Development is planned to begin construction at the end of 2027. Overall construction of the Development, which includes the Smith's Marketplace, retail and other commercial out pads, and residential development is expected to last through 2031 with major facilities such as Smith's Marketplace (~123,000 SF) being completed near the end of 2028. In addition to Smith's Marketplace, retail pads (~371,000 SF) will be constructed to house several types of developments near the market. Finally, the residential component of the Development (117 residential units) will begin construction in late 2026 and finish sometime in 2031. A site map is depicted in [FIGURE 1.2](#) and [FIGURE 1.3](#).

FIGURE 1.2 – SITE MAP

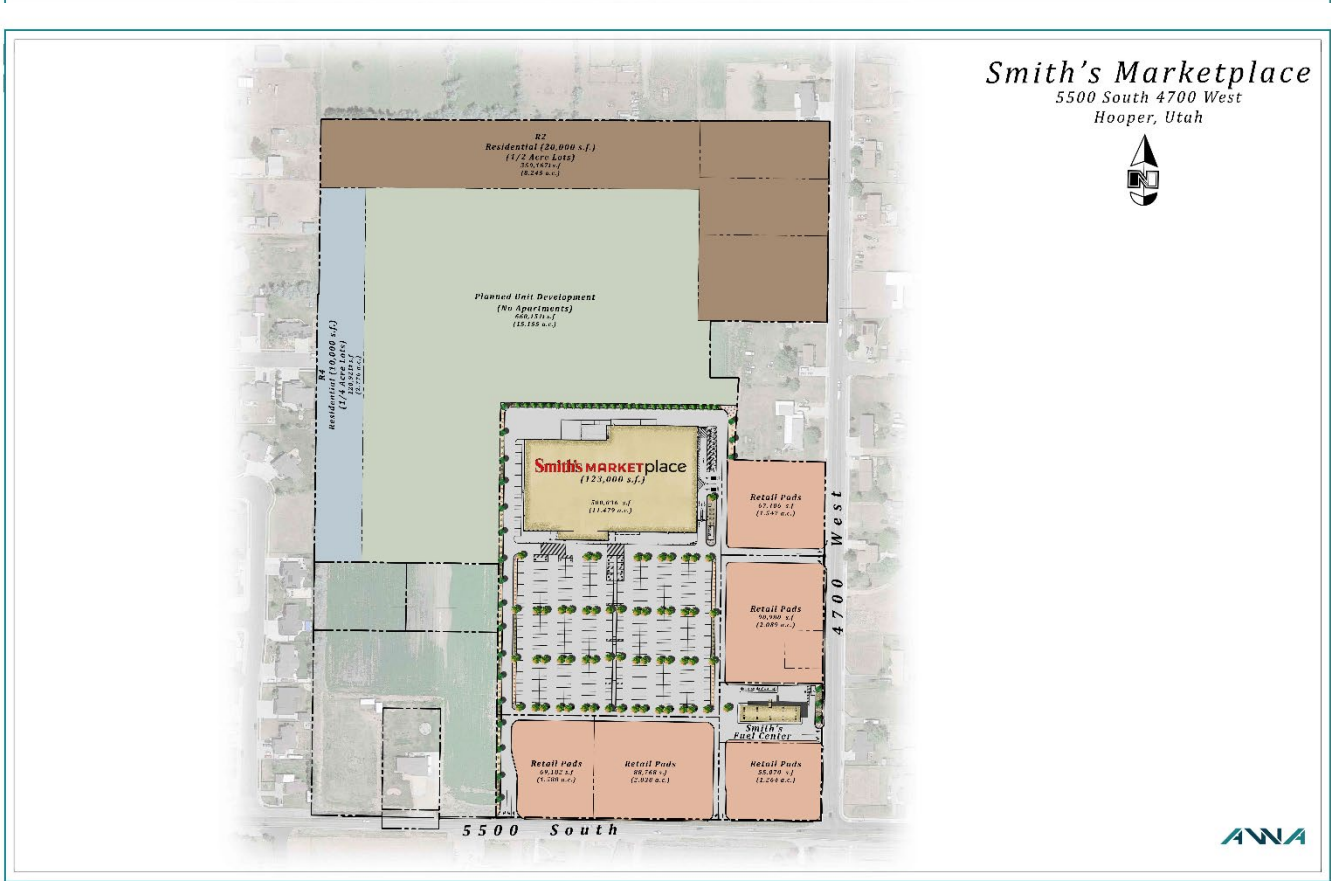
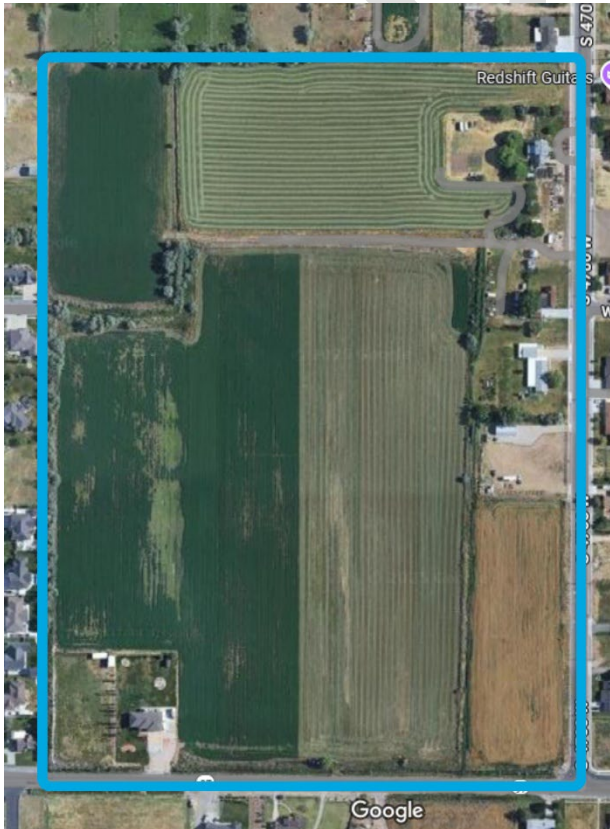


FIGURE 1.3 – SITE MAP





The Development will run along 4700 W and 5500 S. This strategic expansion addresses critical community needs by providing convenient access to fresh groceries, creating local employment opportunities, and supporting the City's projected population growth to about 14,000 residents by 2030. The mixed-use development will not only enhance residents' quality of life by reducing travel for essential shopping but also generate additional tax revenue to support future municipal improvements and infrastructure needs. By carefully balancing commercial and residential growth, Hooper City is positioning itself for sustainable economic development while maintaining its unique community character, demonstrating a forward-thinking approach to urban planning that prioritizes both current needs and future potential.

More of the Development specs can be seen in **TABLE 1.1** and **TABLE 1.2** below and is estimated to create an additional **\$53.8M** of tax base for the City, County and State.

TABLE 1.1 – COMMERCIAL DEVELOPMENT SPECS.

SMITH'S MARKETPLACE AND MIXED-USE DEVELOPMENT (SPECS)				
DEVELOPMENT	SITE SQFT.	BUILDING SQFT.	PARKING STALLS	TOTAL ASSESSED VALUE
Smith's Marketplace	485,507	123,000	598	\$16,974,000
McDonalds	69,182	4,597	51	1,321,638
Multi-Tenant A	44,384	8,115	48	2,333,063
Multi-Tenant B	44,384	7,840	48	2,254,000
Financial Institution	55,070	N/A	51	N/A
Smith's Fuel Center	42,795	N/A	N/A	N/A
Pad B-1	45,490	5,440	60	1,564,000
Pad B-2	45,490	6,640	61	1,909,000
Pad B-3	67,406	6,640	107	1,909,000
TOTAL	899,708	162,272	1,024	\$28,264,700

TABLE 1.2 – COMMERCIAL DEVELOPMENT SPECS.

RESIDENTIAL (SPECS)				
DEVELOPMENT	UNITS	SITE SF	MARKET VALUE/UNIT	TOTAL ASSESSED VALUE
¼ Acre Lots	11	120,921	\$600,000	\$2,970,000
½ Acre Lots	16	359,167	750,000	5,400,000
PUD (Townhomes/Condos)	90	660,151	425,000	17,212,500
TOTAL	117	1,140,239		\$25,582,500

EAST AREA LIFT STATION

The East Area Sewer Lift Station is a system oriented public infrastructure project that is necessary to accommodate the Development and surrounding areas within the community. Without investment in this capital component, the Development would not have public facilities adequate to meet sewer service needs. The cost of the East Area Sewer Lift Station is estimated to be **\$2.3-\$3.0M** and is depicted in **FIGURE 1.4** below.

This estimated **\$2.3-\$3.0M** cost creates a barrier for the capital formation needed to finance the Development. This assumption is based upon our understanding of current market forces that include the cost of land assemblage, market lease rates and terms, capital market interest rates, cost of on-site public and private improvements and construction costs of the Development. Due to the substantial costs of these Development parameters our review and assessment concludes that the creation of a Community Reinvestment Area (CRA) and the utilization of tax increment financing to defray all or a portion of the costs is justified. In our opinion the CRA is a valuable tool, and






the costs associated with the creation, formation, and deferring of property tax increment would more than be offset with the fiscal revenues (benefits) created by this Development, as more fully depicted herein.

An estimated Bid Tabulation form is included below in **FIGURE 1.4**. This shows two bids received by the City related to the East Area Sewer Lift Station. Based on this information, we have assumed for purposes of this study that the cost could potentially be in the range of **\$2.3-\$3.0M**.

FIGURE 1.4 – BID TABULATION

Bid Tabulation				 J-U-B ENGINEERS, INC.	
Client:	Hooper City Corporation				
Project:	East Area Sewer Lift Station				
Project #	55-22-044				
Date:	September 20, 2023				
East Area Sewer Lift Station				Whitaker Construction	
Item #	Description	Unit	Estimated Quantity	Bid Unit Price 1	Bid Total Price 1
1	Lift Station - Complete Job	LS	1	\$ 1,595,000.00	\$ 1,595,000.00
2	Furnish Flygt Model NP3153.185 462 20 HP Pumps and Motors for Sewer	EA	2	\$ 87,495.00	\$ 174,990.00
3	Furnish Grinder	EA	1	\$ 60,282.00	\$ 60,282.00
4	Furnish 100kW Natural Gas Generator	EA	1	\$ 79,900.00	\$ 79,900.00
5	1" Wasatch Grey Stone Mulch (3" Depth)	SF	7,200	\$ 2.96	\$ 21,312.00
Total Bid Price				\$ 1,931,484.00	
Construction Total				VanCon	
Item #	Description	Unit	Estimated Quantity	Bid Unit Price 1	Bid Total Price 1
1	Lift Station - Complete Job	LS	1	\$ 2,015,000.00	\$ 2,015,000.00
2	Furnish Flygt Model NP3153.185 462 20 HP Pumps and Motors for Sewer	EA	2	\$ 55,000.00	\$ 110,000.00
3	Furnish Grinder	EA	1	\$ 65,000.00	\$ 65,000.00
4	Furnish 100kW Natural Gas Generator	EA	1	\$ 72,500.00	\$ 72,500.00
5	1" Wasatch Grey Stone Mulch (3" Depth)	SF	7,200	\$ 2.00	\$ 14,400.00
Total Bid Price				\$ 2,276,900.00	



SECTION 2

KEY ASSUMPTIONS: FISCAL IMPACT ANALYSIS

SECTION 2: KEY ASSUMPTIONS: FISCAL IMPACT ANALYSIS

KEY ASSUMPTIONS

In order to quantify the Fiscal Impact that the Development will have within the Study Area, LRB constructed a multivariable Fiscal Impact Model (the “Model”). The Model is driven by square feet of development, sales per square feet, assessed land values, and employment and income metrics related to the Development:

- Square Feet Assumptions – The square footage of anticipated construction within the Development.
- Sales Per Square Feet Assumptions – The sales per square foot of development derived from comparable developments and retail outlets.
- Assessed Land Value Assumptions – The predicted (taxable) assessed land value within the Development.
- Employment and Income Metric Assumptions – The predicted level of employment and the wages subject to income taxes.

These Key Assumptions drive the output of the model. LRB has created well informed assumptions to drive the results of the model in an unbiased fashion in order to fully portray Fiscal Impact to the Study Area. Within each key assumption there are several sub-assumptions necessary to complete the analysis. All Key Assumptions are further broken down in **TABLE 2.1** below.

TABLE 2.1 – KEY ASSUMPTIONS BROKEN INTO SUB-ASSUMPTIONS

KEY ASSUMPTIONS	SUB-ASSUMPTIONS
Square Feet Assumptions	<ul style="list-style-type: none"> • Anticipated development size • Type of development • Businesses coming to the area
Sales Per Square Feet Assumptions	<ul style="list-style-type: none"> • Comparable businesses/development
Assessed Land Value Assumptions	<ul style="list-style-type: none"> • County Assessor information • Future land appreciation growth rates
Employment and Income Metric Assumptions	<ul style="list-style-type: none"> • Number of employees within Study Area • Estimated annual wages subject to income tax

These figures above provide a basic overview of the Key Assumptions with their respective numbers that were used to generate the analysis. Please reference **APPENDIX A** for a more detailed presentation of the key assumptions.

MARKET VALUE CALCULATIONS

Future market values for commercial development were calculated by using a \$/SF assumption within the Model. By multiplying this assumption by building square footage, a market value and taxable (assessed) value was derived. To account for personal property values, LRB utilized a percentage (%) of taxable/market value of appropriate commercial development comparables. The combination of these two numbers (taxable (assessed) market value and personal property) is Total Taxable (Assessed) Value. **TABLE 2.2** below demonstrates these calculations.

TABLE 2.2 – MARKET VALUE CALCULATIONS (COMMERCIAL)

MARKET VALUE CALCULATIONS (COMMERCIAL)						
DEVELOPMENT	BUILDING SF	\$/SF	MARKET VALUE	PERSONAL PROP. %	PERSONAL PROP. VALUE	TOTAL TAXABLE VALUE
Smith's Marketplace	123,000	120	\$14,760,000	15%	\$2,214,000	\$16,974,000
McDonalds	4,597	250	1,149,250	15%	172,388	1,321,638
Multi-Tenant A	8,115	250	2,028,750	15%	304,313	2,333,063
Multi-Tenant B	7,840	250	1,960,000	15%	294,000	2,254,000
Financial Institution	N/A	250	N/A	15%	N/A	N/A
Smith's Fuel Center	N/A	250	N/A	15%	N/A	N/A
Pad B-1	5,440	250	1,360,000	15%	204,000	1,564,000
Pad B-2	6,640	250	1,660,000	15%	249,000	1,909,000
Pad B-3	6,640	250	1,660,000	15%	249,000	1,909,000
TOTAL	162,272		\$24,578,000		\$3,636,700	\$28,264,700

Future market values of residential development were calculated by using market value per unit figure. That number was then reduced by 45% (the Residential Exemption) to arrive at Total Taxable (Assessed) Value. **TABLE 2.3** further demonstrates these calculations.

TABLE 2.3 – MARKET VALUE CALCULATIONS (RESIDENTIAL)

MARKET VALUE CALCULATIONS (RESIDENTIAL)					
DEVELOPMENT	UNITS	SITE SF	MARKET VALUE/UNIT	RESIDENTIAL EXEMPTION	TOTAL TAXABLE VALUE
¼ Acre Lots	11	120,921	\$600,000	45%	\$2,970,000
½ Acre Lots	16	359,167	750,000	45%	5,400,000
PUD (Townhomes/Condos)	90	660,151	425,000	45%	17,212,500
TOTAL	117	1,140,239			\$25,582,500

The Total Taxable (Assessed) Value of the Development upon completion of all referenced components equals **\$53.8M**. This figure was used to estimate the relative and proportional amount of property tax to be generated by this Development.

SALES AND INCOME TAX MODEL ASSUMPTIONS

To more correctly anticipate Sales Tax and Income Tax, LRB used a variety of assumptions to project future employment of Smith's Marketplace and other retail locations. Smith's is projected to have **120** full-time employees, each paid on average of \$24 an hour, with **80** part-time employees, each paid an average of \$17.50 an hour. In terms of retail, LRB believes that the retail portion of the mixed-use development will have **50** full-time employees, paid an average of \$20 an hour, and **50** part-time employees, paid an average of \$16.50 an hour. These calculations are shown in **TABLE 2.4** below. It is presented in 2033 numbers given that this is when most employment will reach stabilization.

TABLE 2.4 – TAXABLE WAGES

TAXABLE WAGES (2033)							
DEVELOPMENT	FULL-TIME	FT WAGE	PART TIME	PT WAGE	FT TOTAL	PT TOTAL	TOTAL
Smith's Marketplace	120	\$27.15	50	\$19.80	\$6,777,588	\$1,647,330	\$9,130,917
Other Retail	50	22.63	50	18.67	2,353,329	970,748	2,618,079
TOTAL	170		100		\$9,130,917	\$2,618,079	\$11,748,995

By using a sales per SF assumption, annual sales have been calculated for each piece of development. **TABLE 2.5** further illustrates these assumptions. These numbers are all presented as of 2031, when all development is expected to be completed. Thus, at stabilization, the Development is anticipated to generate **\$40.8M** of annual gross taxable sales.

TABLE 2.5 – GROSS TAXABLE SALES CALCULATIONS

MARKET VALUE CALCULATIONS (RESIDENTIAL)		
DEVELOPMENT	\$/SF	GROSS SALES (2031)
Smith's Marketplace	200	\$26,491,509
McDonalds	600	2,970,280
Multi-Tenant A	300	2,621,690
Multi-Tenant B	300	2,532,847
Pad B-1	325	1,857,505
Pad B-2	325	2,211,950
Pad B-3	325	2,158,000
TOTAL		\$40,843,781

MUNICIPAL ENERGY TAX

Municipal Energy Tax was calculated by using a dollar amount per square foot per month or (\$/SF/Mo.). For Electricity this was **\$0.20** and for Natural Gas it was **\$0.14**. This was then multiplied by building square footage to get to a monthly and ultimately an annual tax for electricity and natural gas. Both of which were assessed at a **6%** tax rate. Annually, this tax amounts to **\$30,110** to Hooper City. Over the 2028 to 2049 period, when this tax is evaluated, it amounts to **\$662,429**.

RESIDENT AND STUDENT GROWTH ASSUMPTIONS

Intuitively, with the **117** residential units to be constructed, residents are expected to increase in the area. When all residential is built out by 2029, it is expected that **310** new residents will call Hooper City their home. As a result of that increase, it is expected that at least **15** new students will enroll in local schools. Overall, these new residents and students will add to Hooper's growing population base and contribute to local spending as well as the costs of public services. **TABLE 2.6** shows how residents and students were calculated.

TABLE 2.6 – RESIDENT AND STUDENT GROWTH

RESIDENT AND STUDENT GROWTH					
DEVELOPMENT	PEOPLE/HOUSEHOLD	# OF UNITS	TOTAL RESIDENTS	% STUDENTS	TOTAL STUDENTS
¼ Acre Lots	3.4	11	37.4	5%	2
½ Acre Lots	3.25	16	52.0	5%	2
PUD (Townhomes/Condos)	2.45	90	220.5	5%	11
TOTAL		117	310		15

FISCAL IMPACT COST ASSUMPTIONS

To correctly determine the fiscal costs that each of the taxing entities would incur as a result of the Development, LRB used several assumptions. By examining the financial statements of Hooper City, Weber County, and the State of Utah, multiple line-item expenses were evaluated. Utilizing the traditional governmental service categories and specifically examining these expenditures in proportion to overall Assessed Value, an allocation cost-ratio was obtained. This allocation cost-ratio is then applied to the increase in assessed value (from the Development) and is then multiplied by a cost per dollar of Assessed Value metric to determine a relative public services cost allocation



amount associated with the Development. Each of these costs are added together to arrive at a total cost per taxing entity to provide on-going municipal and local government services. **APPENDIX A** shows these assumptions and calculations in more depth.

HOOPER CITY COST OF SERVICES

It was determined that Hooper City would incur the following costs of servicing the Development over the period of 2025-2049. The total cost is estimated at **\$6.8M**.

TABLE 2.7

HOOOPER CITY COST OF SERVICES (2025-2049)		
	TOTAL	NPV @ 4%
Tax Increment (City Portion)	\$198,090	\$126,347
Public Safety	1,653,464	919,881
Public Works	1,832,191	1,019,305
Parks and Recreation	1,474,690	820,416
General Government	1,703,710	947,827
Total	\$6,862,145	\$3,833,777

WEBER COUNTY COST OF SERVICES

It was determined that Weber County would incur the following costs of servicing the Development over the period of 2025-2049. The total cost is estimated at **\$3.3M**.

TABLE 2.8

WEBER COUNTY COST OF SERVICES (2025-2049)		
	TOTAL	NPV @ 4%
CRA Tax Increment (County Portion)	\$1,326,792	\$846,262
Public Safety	1,117,773	618,449
Public Health and Welfare	57,633	31,887
Conservation and Development	16,959	9,383
General Government	763,510	422,435
Total	\$3,282,667	\$1,928,416

STATE OF UTAH COST OF SERVICES

It was determined that the State of Utah would incur the following costs of servicing the Development over the period of 2025-2049. The total cost is estimated at **\$53.10M**.

TABLE 2.9

STATE OF UTAH COST OF SERVICES (2025-2049)		
	TOTAL	NPV @ 4%
CRA Tax Increment (Other Entities)	\$4,522,372	\$2,884,486
General Government	3,168,811	1,756,658
Health and Human Services	15,659,867	8,681,087
Public Safety, Corrections and Courts	2,784,207	1,543,432
Education	19,110,019	10,593,687
Transportation	3,397,341	1,892,529
Other	4,457,497	2,483,101
Total	\$53,100,114	\$29,834,979

*While not from the State, the "CRA Tax Increment (Other Entities)" comes from Weber County School District, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Weber Fire District, and Weber Area Dispatch 911 and Emergency Services.

SECTION 3

FISCAL IMPACT (COST/BENEIFT) ANALYSIS OVERVIEW

SECTION 3: FISCAL IMPACT (COST/BENEFIT) ANALYSIS OVERVIEW



OVERVIEW OF FISCAL IMPACT

Fiscal Impact, as opposed to Economic Impact, is a more refined approach to calculating the monetary impact that economic activity has on taxing entities. Governmental agencies such as cities, counties, and states have the right to tax economic activity. In this analysis, LRB is looking at the Fiscal Impact on *Hooper City, Weber County, and the State of Utah*. Taxes, for the purpose of this study, appear in the form of sales, franchise/excise, income and property taxes. Fiscal Impact is a dollar amount of real cash expected to be received by taxing entities. LRB has calculated an overall Fiscal Impact, Costs, and Net Fiscal Impact for all effected governmental agencies of the Study Area to further the primary purpose of this report, as referenced in the Executive Summary, which is to: “...illustrate to related parties that the fiscal benefits outweigh the costs, creating a net fiscal benefit for the Study Area.” LRB has elected to use a Net Present Value Analysis to validate the Investment opportunity presented to the City, County, and State

FISCAL IMPACT

Fiscal Impact, in this study, is presented in (1) the total governmental revenues (Fiscal Revenues/Benefits), (2) total governmental expenses (Fiscal Costs), or all costs incurred by the entities in supporting this Development. Finally, (3) Net Fiscal Impact is presented, which is Fiscal Revenues minus Fiscal Costs (Expenses). This illustrates the Net Benefit or Impact to the taxing entities involved.

TABLE 3.1 – FISCAL IMPACT

FISCAL IMPACT (REVENUES, EXPENSES, AND NET FISCAL IMPACT)		
	TOTAL	NPV @ 4%
Revenues generated from Development	\$84,739,070	\$47,405,816
Expenses related to Development*	63,244,926	35,597,172
NET FISCAL IMPACT	\$21,494,144	\$11,808,644

*Expenses include Tax increment for the CRA.

BREAKDOWN OF TAX COMPONENTS

TABLE 3.2 gives a breakdown of tax components found throughout the remainder of the report. This will include taxing entities, types of tax with explanation, and respective tax rates. Additionally, the table will present projected dollars collected through each type of tax from 2025-2049.

TABLE 3.2 – TAX COMPONENTS

SALES TAX COMPONENTS			
TYPE OF TAX	DESCRIPTION	TAX RATE	\$ AMOUNT
Sales Tax	Tax imposed on Sales	Various rates listed below	
City Local Option	City's Tax	1.0%	\$10,826,487
City Transit Option	City's Tax	0.25%	2,706,622
County Option	County's Tax	0.25%	2,706,622
State Option	State's Tax	4.75%	51,425,815
Income Tax	State's Tax	4.25%	13,611,426
Municipal Energy Tax Revenue	Tax imposed on Energy	Various rates listed below	
Electric Consumption	City's Tax	6.0%	389,664
Natural Gas Consumption	City's Tax	6.0%	272,765
PROPERTY TAX COMPONENTS*			
TAXING ENTITY	DESCRIPTION	TAX RATE	\$ Amount
Weber County	County's Tax	0.1929%	2,435,978
Weber County School District	Separate Entity	0.5088%	6,425,224
Hooper City	City's Tax	0.0288%	363,692
Weber Basin Water Conservancy District	Separate Entity	0.0154%	194,474
Weber County Mosquito Abatement District	Separate Entity	0.0068%	85,872
Weber Fire District	Separate Entity	0.1058%	1,336,063
Weber Area Dispatch 911 and Emergency Services	Separate Entity	0.0173%	218,468
Weber Fire District	Separate Entity	0.0034%	42,936
TOTAL			\$93,042,106*

*Property Tax Rates are as of 2023.

*This table includes many entities that have not been included in the calculation of Net Fiscal Impact – This accounts for the discrepancy between the Revenues in Table 3.1 and the Revenues presented in Table 3.2 above.

NPV ANALYSIS

LRB has utilized a **NET PRESENT VALUE ANALYSIS** to evaluate this Development. NPV is a tool used in financial analysis to assess the viability of an investment and is measured in present value monies. These values are net of all initial outlay or initial investments. In this case, the Investment comes in the form of tax increment, maintenance, and other services from Hooper City, Weber County, and the State of Utah. LRB has completed an NPV analysis for each of these entities and is further described in **SECTION 4**, **SECTION 5**, and **SECTION 6**. The higher the NPV, the better the project is for the related entity. For example, NPV is shown in the last column of **TABLE 3.1**.

SECTION 4

FISCAL BENEFIT RELATED TO HOOPER CITY

SECTION 4: FISCAL BENEFIT RELATED TO HOOPER CITY



HOOPER CITY

Smith's Marketplace and Mixed-Use and Residential Development will significantly enhance Hooper City's vitality and economic prospects. This Development will create a vibrant hub of activity, offering residents convenient access to essential services and amenities within walking and short driving distance of their homes. The grocery store will serve as an anchor, attracting foot traffic and complementary businesses, while the shopping area will provide diverse retail options, keeping consumer spending local and stimulating job creation. The residential component will add to the city's housing stock, potentially attracting new residents and increasing the tax base. This type of development can foster a stronger sense of community, improve walkability, and potentially increase property values in surrounding areas.

TABLE 4.1 – FISCAL IMPACT (HOOPER CITY)

FISCAL IMPACT (HOOPER CITY)		
	TOTAL	NPV @ 4%
Revenues generated from Development	\$14,559,230	\$8,162,076
Expenses related to Development*	6,862,145	3,833,777
NET FISCAL IMPACT	\$7,697,085	\$4,328,299

*Includes \$198,090 of property tax increment for the CRA.

Total Fiscal Revenues (Benefits) to Hooper City are estimated to be **\$14.6M** while total Fiscal Costs (Expenses) are estimated to be **\$6.9M**, leaving a significant net Fiscal benefit of **\$7.7M** for the City. The Fiscal Revenues (Benefits) refer to property tax, sales tax, and other taxes that are collected by Hooper City. Fiscal Costs (Expenses) refer to costs the City incurs while providing necessary services to the Development such as public safety, public works, forgone property tax increment, and general government administration.

NPV ANALYSIS

LRB has included an NPV Analysis for Hooper's consideration. Using the assumptions below in **TABLE 4.2**, it has been concluded that the NPV for Hooper City is **\$4.3M** from 2025-2049 as it relates to this Development.

TABLE 4.2 – NET PRESENT VALUE ANALYSIS (HOOPER CITY)

NET* PRESENT VALUE ANALYSIS (HOOPER CITY)	
Revenues generated from Development	\$8,162,076
Expenses related to Development	3,833,777
NET CASH INFLOW (OUTFLOW)	\$4,328,299

*NPV was calculated using a discount rate of 4%.

The NPV Analysis takes Fiscal Revenues and Fiscal Costs (Expenses) from **TABLE 4.1** and views them from the perspective of cash flows. By accounting for the timing of these cash flows, NPV assigns a value for these cash flows in today's dollars. Inflows of **\$8.2M** offset outflows of **\$3.8M**, ultimately generating a Net Present Value or Net Cash inflow of **\$4.3M** to Hooper City. At its core, this metric gives us an idea of the net cash Hooper City will have generated for itself by pursuing the Development.

COMPONENTS OF FISCAL IMPACT

Fiscal Impact is derived from measuring the total sales tax revenue and property tax revenue within an area during a certain period of time. In Hooper City, this comes in the form of sales tax, property tax, and other forms of tax (primarily municipal energy tax applied to electricity and natural gas consumption). **FIGURE 4.1** breaks down the components of Fiscal Impact in Hooper City.

FIGURE 4.1 – COMPONENTS OF NET FISCAL IMPACT IN HOOPER CITY



SECTION 5

FISCAL BENEFIT RELATED TO WEBER COUNTY

SECTION 5: FISCAL BENEFIT RELATED TO WEBER COUNTY



WEBER COUNTY

Weber County is experiencing significant growth and development, with a focus on creating strong communities. The County is actively implementing its Western Weber General Plan, which aims to guide future development and accommodate a projected population increase. Mixed-use projects are at the forefront of this growth strategy, combining residential, commercial, and sometimes industrial spaces to create vibrant, interconnected neighborhoods. These developments offer residents the convenience of living near workplaces, shops, and amenities, potentially reducing reliance on personal vehicles. While pursuing these development goals, Weber County is also focusing on improving infrastructure and transportation networks, including new roads and pathways. The Smith’s Marketplace and Mixed-Use and Residential Development will be a great step for the County to further its purposes.



TABLE 5.1 – FISCAL IMPACT (WEBER COUNTY)

FISCAL IMPACT (WEBER COUNTY)		
	TOTAL	NPV @ 4%
Revenues generated from Development	\$5,142,600	\$2,943,904
Expenses related to Development*	3,282,667	1,928,416
NET FISCAL IMPACT	\$1,859,934	\$1,015,488

*Includes \$1,326,792 of property tax increment for the CRA.

Total Fiscal Revenues (Benefits) to Weber County are estimated at **\$5.1M** while total Fiscal Costs (Expenses) are estimated at **\$3.3M**, leaving a significant net impact of **\$1.9M** for the County. The Fiscal Revenues refer to property tax, sales tax, and other taxes that are collected by Weber County. Fiscal Costs (Expenses) refer to costs the County incurs while providing necessary services to the Development such as public safety, public works, forgone property tax increment, and general government administration.

NPV ANALYSIS

LRB has included an NPV Analysis for the County's consideration. Using the assumptions below in **TABLE 5.2**, it has been concluded that the NPV for Weber County is **\$1M** from 2025-2049.

TABLE 5.2 – NET PRESENT VALUE ANALYSIS (WEBER COUNTY)

NET* PRESENT VALUE ANALYSIS (WEBER COUNTY)	
Revenues generated from Development	\$2,943,904
Expenses related to Development	1,928,416
NET CASH INFLOW (OUTFLOW)	\$1,015,488

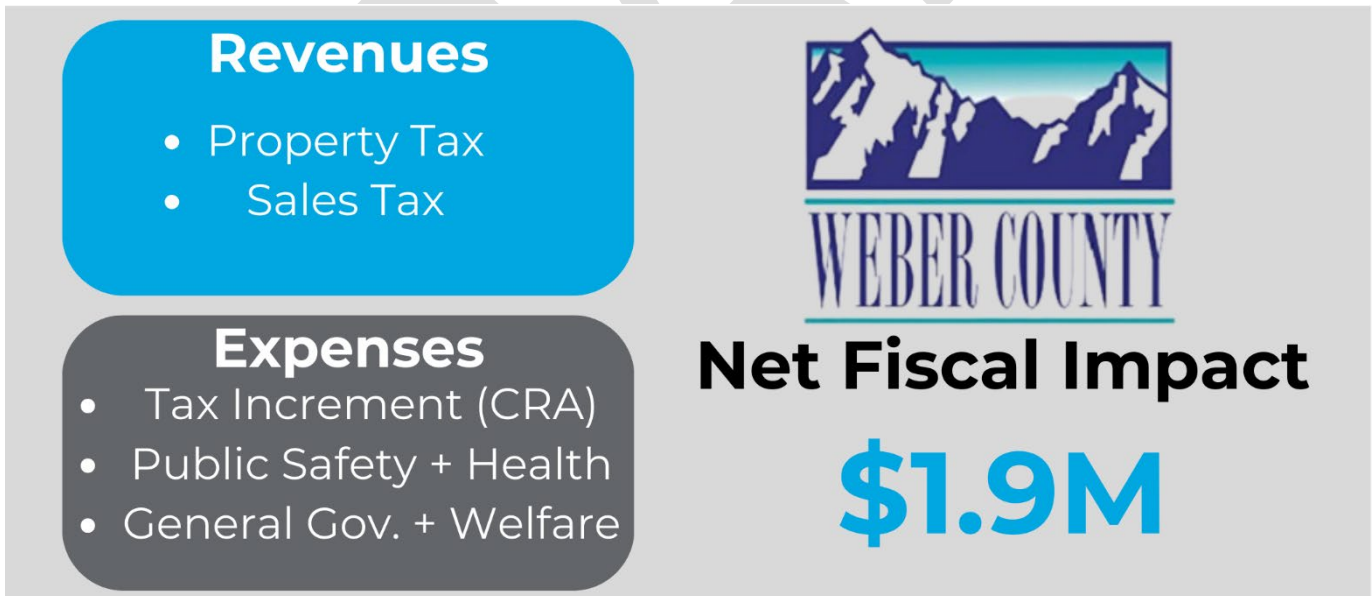
*NPV was calculated using a discount rate of 4%.

The NPV Analysis takes Fiscal Revenues and Fiscal Costs (Expenses) from **TABLE 5.1** and views them from the perspective of cash flows. By accounting for the timing of these cash flows, NPV assigns a value for these cash flows in today's dollars. Inflows of **\$2.9M** offset outflows of **\$1.9M**, ultimately generating a Net Present Value or Net Cash inflow of **\$1M** to Weber County. At its core, this metric gives us an idea of the net cash Weber County will have generated for itself by pursuing the Development.

COMPONENTS OF FISCAL IMPACT

Fiscal Impact is derived from measuring the total sales revenue and property value within an area during a certain period of time. In Weber County, this comes in the form of sales tax, property tax, and other forms of tax. **FIGURE 5.1** breaks down the components of Fiscal Impact in Weber County.

FIGURE 5.1 – COMPONENTS OF FISCAL IMPACT IN WEBER COUNTY



SECTION 6

FISCAL BENEFIT RELATED TO THE STATE OF UTAH

SECTION 6: FISCAL BENEFIT RELATED TO THE STATE OF UTAH



THE STATE OF UTAH

The State of Utah stands to gain significantly from a new mixed-use development in Hooper City, which will include a grocery store, residential units, and retail shopping. This Development aligns with Utah's goals for sustainable growth and economic development, addressing the needs of Hooper's expanding population. The development will create jobs, increase tax revenue, and promote local business growth, contributing to the state's overall economic health. It also exemplifies smart growth principles by combining residential and commercial spaces, potentially reducing sprawl and preserving the area's rural character. By improving quality of life through increased convenience and community-building opportunities, this Development not only benefits Hooper City but also enhances Utah's reputation as an attractive place to live and work. This Development serves as a model for balanced growth across the State, demonstrating how thoughtful planning can address population growth challenges while fostering economic prosperity.



TABLE 6.1 – FISCAL IMPACT (STATE OF UTAH)

FISCAL IMPACT (STATE OF UTAH)		
	TOTAL	NPV @ 4%
Revenues generated from Development	\$65,037,240	\$36,299,836
Expenses related to Development*	53,100,114	29,834,979
NET FISCAL IMPACT	\$11,937,126	\$6,646,857

*Includes \$4,522,372 of property tax increment for the CRA. While not from the State, this increment comes from Weber County School District, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Weber Fire District, and Weber Area Dispatch 911 and Emergency Services.

Total Fiscal Revenues (Benefits) to the State of Utah are estimated at **\$65M** while total Fiscal Costs (Expenses) are estimated at **\$53.1M**, leaving a net impact of **\$11.9M** for the State. The Fiscal Revenues refer to sales tax, income tax and other taxes that are collected by the State of Utah. Fiscal Costs (Expenses) refer to costs the State incurs while providing necessary services to the Development such as General Government, Public Safety, Corrections, and Courts, Transportation, Health and Human Services, Education, and several others.

NPV ANALYSIS

LRB has included an NPV Analysis for the State’s consideration. Using the assumptions below in **TABLE 6.2**, it has been concluded that the NPV for the State of Utah is **\$6.6M** from 2025-2049.

TABLE 6.2 – NET PRESENT VALUE ANALYSIS (STATE OF UTAH)

NET* PRESENT VALUE ANALYSIS (STATE OF UTAH)	
Revenues generated from Development	\$36,299,836
Expenses related to Development*	29,834,979
NET CASH INFLOW (OUTFLOW)	\$6,646,857

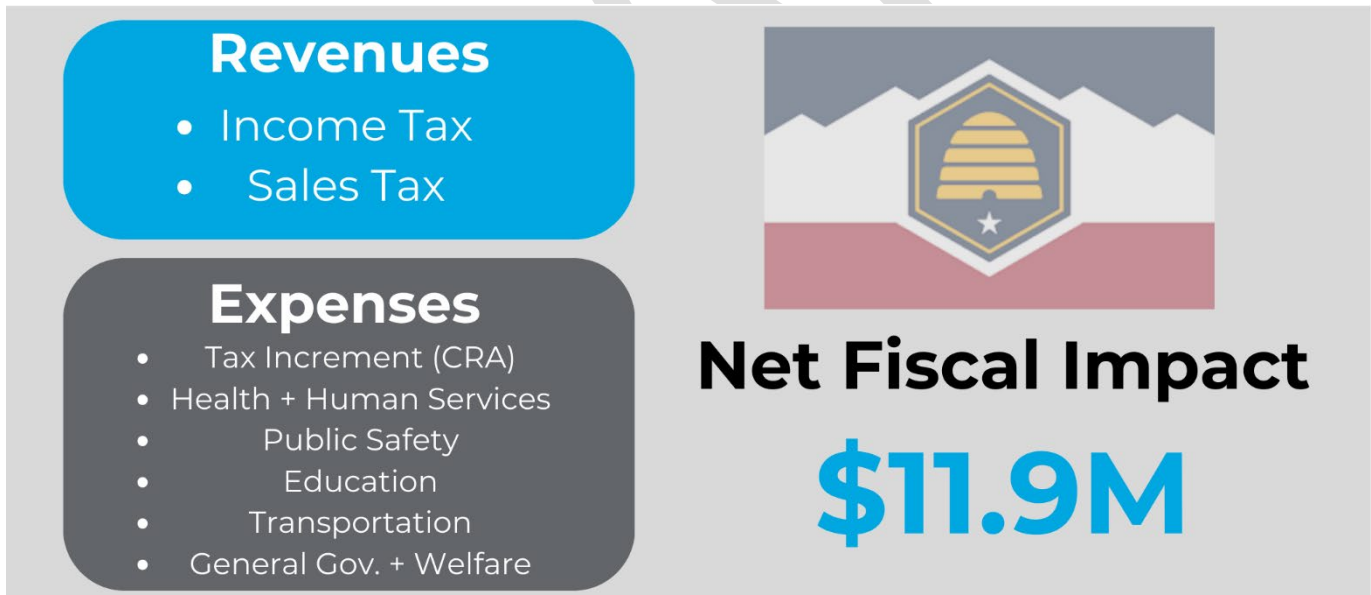
*NPV was calculated using a discount rate of 4%.

The NPV Analysis takes Fiscal Revenues and Fiscal Costs (Expenses) from **TABLE 6.1** and views them from the perspective of cash flows. By accounting for the timing of these cash flows, NPV assigns a value for these cash flows in today’s dollars. Inflows of **\$36.3M** offset outflows of **\$29.8M**, ultimately generating a Net Present Value or Net Cash inflow of **\$6.6M** to the State of Utah. At its core, this metric gives us an idea of the net cash that the State of Utah will have generated for itself by pursuing the Development.

COMPONENTS OF FISCAL IMPACT

Fiscal Impact is derived from measuring the total sales revenue and property value within an area during a certain period of time. In the State of Utah, this comes in the form of sales tax, income tax, and other forms of tax. **FIGURE 6.1** breaks down the components of Fiscal Impact in the State of Utah.

FIGURE 6.1 – COMPONENTS OF FISCAL IMPACT IN WEBER COUNTY



*While not from the State, the “Tax Increment (CRA)” comes from Weber County School District, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Weber Fire District, and Weber Area Dispatch 911 and Emergency Services.

SECTION 7

COMMUNITY REINVESTMENT AREA IN
HOOPER CITY

SECTION 7: COMMUNITY REINVESTMENT AREA IN CITY

OVERVIEW OF COMMUNITY REINVESTMENT AGENCY

A Community Reinvestment Agency or CRA is a government agency (the “Agency”), created through local legislation (Title 17C of Utah State Code), that allows an Agency to create a community reinvestment project area (“CRA”) within a specific geographic area located in the boundaries of the Agency (the Agency’s boundaries are coterminous with the City’s boundaries). The CRA is created through the formation of a Project Area Plan and Budget and interlocal agreements between participating taxing entities and the Agency. The CRA also serves as a public finance tool to divert portions of new incremental taxes (property tax, sales tax, or other) to the Agency for purposes of incentivizing, encouraging, and assisting the development of the CRA. Often the Agency enters into participation agreements with landowners, developers, or other interested parties in efforts to spur economic development. Frequently, public infrastructure and improvements are the purpose of these CRAs. The participation comes in the form of a portion of the incremental “tax increment” collected with the CRA and authorized to be used in accordance with Title 17C and the interlocal agreements with taxing entities. In many cities and counties throughout Utah, CRAs have resulted in the development of retail shopping areas, large company headquarters and factories, mixed-use developments with residential, commercial and office, and community recreation areas. All of these have brought revitalization, job creation, and increased tax base to these participating communities.

TAX INCREMENT FINANCING

Tax Increment Financing or TIF is a tool utilized by many municipalities to incentivize local economic development. When a CRA is created, it is assigned a Base Value. This Base Value is usually the value of the property or existing development within the area. When businesses come and develop within the CRA, new buildings and infrastructure will increase the overall assessed value of the CRA. The new total assessed value, minus the Base Value, will yield an incremental value. This incremental value is then taxed, and the taxing entities have the right to choose how much of this tax increment will be refunded to the businesses which have developed within the CRA. This obviously serves as an incentive to developers, offering a decrease in tax liability, making potentially difficult projects more feasible.

FIGURE 7.1 – TAX INCREMENT FINANCING

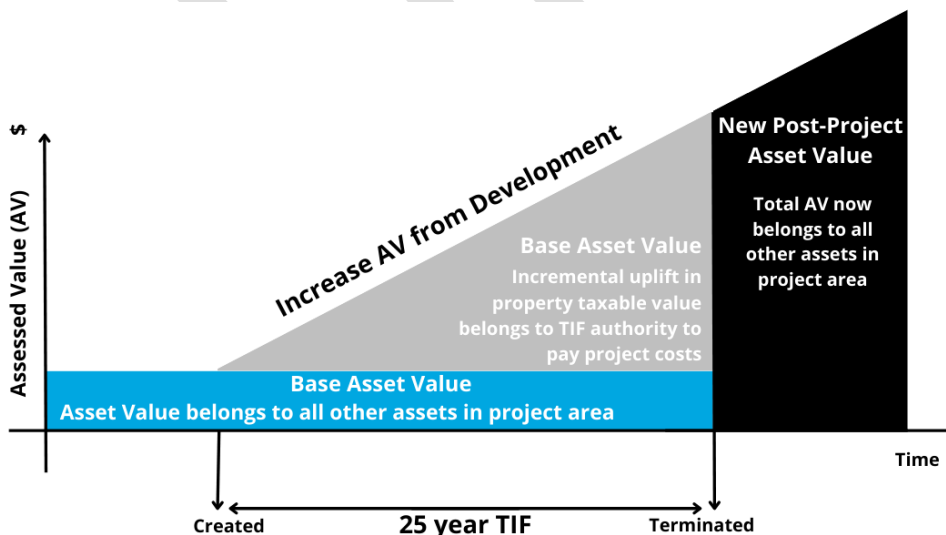


TABLE 7.1 – TAX INCREMENT FINANCING MODEL

TIF MODEL (2025-2049)		
CUMULATIVE TAXABLE VALUE		
	TOTAL	
Smith's Marketplace	\$17,702,280	
McDonalds	1,425,411	
Multi-Tenant A	2,399,639	
Multi-Tenant B	2,320,576	
Financial Institution	82,605	
Smith's Fuel Center	64,193	
Pad B-1	1,632,235	
Pad B-2	1,977,235	
Pad B-3	2,010,109	
1/4 Acre Lots SFDU	3,151,382	
1/2 Acre Lots SFDU	5,938,751	
PUD (Townhomes/Condos)	18,202,727	
Base Value	(3,059,959)	
TOTAL	\$53,847,181	
INCREMENTAL TAX RATE & ANALYSIS		
ENTITY	TAX RATE	
Weber	0.001929	
Weber County School District	0.005088	
Hooper City	0.000288	
Weber Basin Water Conservancy District	0.000154	
Weber County Mosquito Abatement District	0.000068	
Weber Fire District	0.001058	
Weber Area Dispatch 911 and Emergency Services	0.000173	
Weber Fire District	0.000034	
PROPERTY TAX REVENUES		
ENTITY	TOTAL	NPV @ 4%
Weber	\$2,435,978	\$1,431,602
Weber County School District	6,425,224	3,776,045
Hooper City	363,692	213,738
Weber Basin Water Conservancy District	194,474	114,291
Weber County Mosquito Abatement District	85,872	50,466
Weber Fire District	1,336,063	785,192
Weber Area Dispatch 911 and Emergency Services	218,468	128,391
Weber Fire District	42,936	25,233
TOTAL	\$11,102,706	\$6,524,958
PROPERTY TAX PARTICIPATION RATES		
ENTITY	RATE	
Weber County School District	75%	
Hooper City	75%	
Weber Basin Water Conservancy District	75%	
Weber County Mosquito Abatement District	75%	
Weber Fire District	75%	
Weber Area Dispatch 911 and Emergency Services	75%	
Weber Fire District	75%	
PROPERTY TAX INCREMENT FOR BUDGET		



ENTITY	TOTAL	NPV @ 4%
Weber	\$1,326,792	\$846,262
Weber County School District	3,499,594	2,232,131
Hooper City	198,090	126,347
Weber Basin Water Conservancy District	105,923	67,561
Weber County Mosquito Abatement District	46,771	29,832
Weber Fire District	727,706	464,150
Weber Area Dispatch 911 and Emergency Services	118,992	75,896
Weber Fire District	23,386	14,916
TOTAL	\$6,047,254	\$3,857,095
SOURCES OF FUNDS		
Tax Increment Revenue to Agency	6,047,254	3,857,095
TOTAL	\$6,047,254	\$3,857,095
USES OF FUNDS		
Redevelopment Activities 85%	\$5,140,166	\$3,278,530
Housing 10%	604,725	385,709
Administration 5%	302,363	192,855
TOTAL	\$6,047,254	\$3,857,095

Based on the figures presented in **TABLE 7.1** above, this analysis assumes that **\$6.0M** of incremental property tax revenue may be diverted to the Agency and used to finance/reimburse the costs associated with the East Area Sewer Lift Station and related public infrastructure. Greater detail and calculations are presented and included in the **APPENDICES** to this report.

SECTION 8

CONCLUSIONS

SECTION 8: CONCLUSIONS

REVIEW OF PURPOSE OF THE NET FISCAL IMPACT ANALYSIS

By way of review, the goals and objectives of these analyses are “**(1) illustrate to related parties that the fiscal benefits outweigh the costs, creating a net fiscal benefit for the Study Area and (2) demonstrate that the creation of a CRA will be beneficial to the Study Area in order to promote the Development.**” LRB has demonstrated the validity of each of these goals and objectives through several analyses, research, and presentation. The subsequent paragraphs will explain the validity of each goal and objective further.

(1) ILLUSTRATE TO RELATED PARTIES THAT THE FISCAL BENEFITS OUTWEIGH THE COSTS, CREATING A NET FISCAL BENEFIT FOR THE STUDY AREA

Based on the detailed review of the site plan, anticipated construction value and associated taxable value created by the Project, the increased economic value of employment, wages and earnings, taxable sales, other economic output, and additional population gain within the area; and evaluating the increase in the costs of public services offered and provided by local governments related to this Project; and the concept of utilizing Community Reinvestment Area creation and tax increment financing to off-set system improvements to the sewer system (sewer pump station); it is the conclusion of this analysis that the proposed Smith’s Marketplace and Mixed Use Residential Project is of significant fiscal **NET** benefit to each of the local governments, namely Hooper City, Weber County, and the State of Utah. On a more limited basis, we have evaluated the additional fiscal revenues that would be associated with this Project that would be derived by the other taxing entities and have concluded it would be beneficial to each of those entities as well.

(2) DEMONSTRATE THAT THE CREATION OF A CRA WILL BE BENEFICIAL TO THE STUDY AREA IN ORDER TO PROMOTE THE DEVELOPMENT

LRB’s evaluation of the potential feasibility of the Smith’s Marketplace and Mixed-Use Residential Development Project involved the review and consideration of public infrastructure, site planning, land acquisition and entitlements, and other capital costs necessary to accommodate the Project. Based on this comprehensive review, it was determined that there is one particular local government public infrastructure cost that is a barrier to development. That infrastructure component is a sewer lift station and related improvements to enhance the capacity to serve the Project and surrounding areas. In order to evaluate the feasibility of the project financing of this Project, LRB considered the approximate **\$2.3-2.7M** cost of a sewer lift station and determined that the creation of a Community Reinvestment Area and utilization of tax increment financing would greatly increase the financial feasibility of this Project being constructed and adequately funded. If with the additional contribution and participation with the various taxing entities property tax (or sales tax), which is defined herein as “Tax Increment”, the Fiscal **NET** Benefit is still maintained and produces significant **NET** benefit to the taxing entities.

APPENDICES

APPENDICES



APPENDIX A – ASSUMPTIONS
PRO FORMA ASSUMPTIONS

Land Value	Site SF	Acres	\$/SF	Total Taxable Value (Assessed) Land
Smith's Marketplace	485,520	11.146	\$ 1.50	\$ 728,280
Retail Space	414,201	9.509	\$ 1.50	621,302
Residential	1,140,239	26.176	\$ 1.50	1,710,359
Fuel Station				-
Totals	2,039,960	46.831		\$ 3,059,940



Commercial	Bldg. SF	Site SF	Acres	Parking Stalls	\$/SF	Market Value	Personal Property Est. Assessed Valuation (%)	P.P. Estimated Assessed Value	Total Taxable (Assessed) Value
Smith's Marketplace	123,000	485,507	11.146	598	\$ 120.00	\$ 14,760,000	15%	\$ 2,214,000	\$ 16,974,000
McDonalds	4,597	69,182	1.588	51	\$ 250.00	1,149,250	15%	172,388	1,321,638
Multi-Tenant A	8,115	44,384	1.019	48	\$ 250.00	2,028,750	15%	304,313	2,333,063
Multi-Tenant B	7,840	44,384	1.019	48	\$ 250.00	1,960,000	15%	294,000	2,254,000
Financial Institution		55,070	1.264	51	\$ 250.00	-	15%	-	-
Smith's Fuel Center		42,795	0.982		\$ 250.00	-	15%	-	-
Pad B-1	5,440	45,490	1.044	60	\$ 250.00	1,360,000	15%	204,000	1,564,000
Pad B-2	6,640	45,490	1.044	61	\$ 250.00	1,660,000	15%	249,000	1,909,000
Pad B-3	6,640	67,406	1.547	107	\$ 250.00	1,660,000	15%	249,000	1,909,000
Totals	162,272	899,708	20.654	1,024		\$ 24,578,000		\$ 3,686,700	\$ 28,264,700

Residential	No. Units	Site SF	Acres	Mkt. Value/Unit	Market Value	Personal Property Est. Assessed Valuation (%)	P.P. Estimated Assessed Value	Residential Exemption	Taxable (Assessed) Value
1/4 Acre Lots SFDU	11	120,921	2.776	\$ 600,000	\$ 6,600,000	0%	\$ -	45%	\$ 2,970,000
1/2 Acre Lots SFDU	16	359,167	8.245	\$ 750,000	12,000,000	0%	-	45%	5,400,000
PUD (Townhomes/Condos)	90	660,151	15.155	\$ 425,000	38,250,000	0%	-	45%	17,212,500
Totals	117	1,140,239	26.176		\$ 56,850,000		\$ -		\$ 25,582,500

TOTALS:		2,039,947	46.831		\$ 81,428,000				\$ 53,847,200
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TOTAL TAXABLE (ASSESSED) VALUATIONS:									\$ 56,907,140
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TIF ASSUMPTIONS

Assumptions	
Discount Rate	4%
Base Year Value	(3,059,959)
Redevelopment Activities %	85%
Housing %	10%
Administration %	5%

COST ASSUMPTIONS – CITY

Assumptions - Public Safety		Assumptions - Public Works		Assumptions - Parks and Recreation		Assumptions - General Government	
Cost per \$ Assessed	\$ 0.0009135	Cost per \$ Assessed	\$ 0.0010122	Cost per \$ Assessed	\$ 0.0008147	Cost per \$ Assessed	\$ 0.000941
Inflation (CCI)	3.500%	Inflation (CCI)	3.500%	Inflation (CCI)	3.500%	Inflation (CCI)	3.500%
Assessed Value (2023)	1,012,638,636	Assessed Value (2023)	1,012,638,636	Assessed Value (2023)	1,012,638,636	Assessed Value (2023)	1,012,638,636
Public Safety Expenses	925,000	Public Works Expenses	1,025,000	Parks & Recreation Expenses	825,000	General Government Expenditures	953,123
Population	9,369	Population	9,369	Population	9,369	Population	9,369
Fixed vs. Variable Ratio	100.00%	Fixed vs. Variable Ratio	100.00%	Fixed vs. Variable Ratio	100.00%	Fixed vs. Variable Ratio	100.00%
Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)	

COST ASSUMPTIONS – COUNTY

Assumptions - Public Safety		Assumptions - Public Health and Welfare		Assumptions - Conservation and Development		Assumptions - General Government	
Cost per \$ Assessed	\$ 0.0010043	Cost per \$ Assessed	\$ 0.0000518	Cost per \$ Assessed	\$ 0.0000152	Cost per \$ Assessed	\$ 0.000686
Cost per Capita	\$ 125.87	Cost per Capita	\$ 6.49	Cost per Capita	\$ 1.91	Cost per Capita	\$ 85.98
Inflation (CCI)	3.500%	Inflation (CCI)	3.500%	Inflation (CCI)	3.500%	Inflation (CCI)	3.500%
Assessed Value (2023)	34,083,358,928	Assessed Value (2023)	34,083,358,928	Assessed Value (2023)	34,083,358,928	Assessed Value (2023)	34,083,358,928
Public Safety Expenses	52,659,073	Public Health and Welfare	2,715,211	Conservation and Development	798,958	General Government Expenditures	35,970,345
Population (Weber County)	271,926	Population (Weber County)	271,926	Population (Weber County)	271,926	Population (Weber County)	271,926
Population (Project)	310	Population (Project)	310	Population (Project)	310	Population (Project)	310
Fixed vs. Variable Ratio	20.00%	Fixed vs. Variable Ratio	20.00%	Fixed vs. Variable Ratio	20.00%	Fixed vs. Variable Ratio	20.00%
Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)		Equalization Ratio (commercial vs. residential)	





COST ASSUMPTIONS – STATE

Assumptions - General Government			Assumptions - Public Safety, Corrections, and Courts			Assumptions - Transportation		
Cost per \$ Assessed	\$	0.0024616	Cost per \$ Assessed	\$	0.0021629	Cost per \$ Assessed	\$	0.0029903
Inflation (CCI)		3.500%	Inflation (CCI)		3.500%	Inflation (CCI)		3.500%
Assessed Value (2024)		552,610,000,000	Assessed Value (2024)		552,610,000,000	Assessed Value (2023)		552,610,000,000
General Government		1,360,294,000	Public Safety, Corrections, and Courts		1,195,217,000	Transportation		1,652,445,000
Population		3,418,000	Population		3,418,000	Population		3,418,000
Fixed vs. Variable Ratio		40.00%	Fixed vs. Variable Ratio		40.00%	Fixed vs. Variable Ratio		40.00%
Equalization Ratio (commercial vs. residential)			Equalization Ratio (commercial vs. residential)			Equalization Ratio (commercial vs. residential)		
Assumptions - Health and Human Services			Assumptions - Education			Assumptions - Other		
Cost per \$ Assessed	\$	0.0121651	Cost per \$ Assessed	\$	0.0148453	Cost per \$ Assessed	\$	0.0039234
Inflation (CCI)		3.500%	Inflation (CCI)		3.500%	Inflation (CCI)		3.500%
Assessed Value (2024)		552,610,000,000	Assessed Value (2023)		552,610,000,000	Assessed Value (2023)		552,610,000,000
Health and Human Services Expense		6,722,540,000	Education		8,203,637,000	Other Expenses		2,168,098,000
Population		3,418,000	Population		3,418,000	Population		3,418,000
Fixed vs. Variable Ratio		40.00%	Fixed vs. Variable Ratio		40.00%	Fixed vs. Variable Ratio		40.00%
Equalization Ratio (commercial vs. residential)			Equalization Ratio (commercial vs. residential)			Equalization Ratio (commercial vs. residential)		





APPENDIX B – NPV ANALYSIS

NPV Analysis



Net Present Value Analysis

Assumptions	
Discount Rate	4.0%
Term for Investment (Years)	25
NPV presented in 2024 \$'s	

Cash Outflows

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Total	NPV Total
From the State of Utah	78,398	210,373	342,413	1,463,857	1,683,766	1,803,694	1,927,325	1,985,488	2,045,687	2,107,992	2,172,478	2,239,221	2,308,300	2,379,797	2,453,796	2,530,385	2,609,655	2,691,699	2,776,615	2,864,503	2,689,933	2,784,080	2,881,523	2,982,377	3,086,760	53,100,114	29,834,979
From Weber County	2,973	14,556	26,143	110,817	128,793	136,867	145,129	147,482	149,917	152,437	155,046	157,746	160,540	163,433	166,426	169,525	172,731	176,050	179,485	183,041	108,817	112,626	116,568	120,648	124,870	3,282,667	1,928,416
From Hooper City	11,266	36,367	61,474	175,259	209,376	223,742	238,583	246,527	254,748	263,257	272,064	281,179	290,614	300,378	310,484	320,944	331,770	342,975	354,572	366,575	367,367	380,225	393,532	407,306	421,562	6,862,145	3,833,777

Cash Inflows

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Total	NPV Total
To the State of Utah	-	-	-	1,914,116	2,059,952	2,228,309	2,415,946	2,491,425	2,584,624	2,649,240	2,715,471	2,783,358	2,852,942	2,924,265	2,997,372	3,072,306	3,149,114	3,227,842	3,308,538	3,391,251	3,476,032	3,562,933	3,652,007	3,743,307	3,836,889	65,037,240	36,299,836
To Weber County	5,903	18,240	30,577	167,417	189,200	200,447	211,883	214,436	217,053	219,735	222,484	225,301	228,190	231,150	234,184	237,295	240,483	243,750	247,100	250,533	254,052	257,659	261,356	265,145	269,030	5,142,600	2,943,904
To Hooper City	881	2,723	4,565	444,916	479,354	517,728	557,047	569,811	582,893	596,303	610,048	624,137	638,578	653,380	668,552	684,103	700,043	716,382	733,129	750,295	767,890	785,924	804,410	823,358	842,779	14,559,230	8,162,076

Net Cash Flows

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Total	NPV Total
To the State of Utah	(78,398)	(210,373)	(342,413)	450,259	376,186	424,615	488,621	505,937	538,938	541,248	542,993	544,137	544,642	544,469	543,576	541,921	539,459	536,143	531,923	526,748	786,100	778,853	770,483	760,930	750,130	11,937,126	6,464,857
To Weber County	2,930	3,683	4,434	56,600	60,407	63,580	66,755	66,954	67,136	67,297	67,438	67,555	67,649	67,717	67,758	67,770	67,751	67,700	67,614	67,492	145,235	145,033	144,788	144,498	144,159	1,859,934	1,015,488
To Hooper City	(10,384)	(33,644)	(56,909)	269,657	269,978	293,986	318,463	323,284	328,145	333,046	337,984	342,958	347,964	353,002	358,068	363,159	368,273	373,407	378,557	383,720	400,523	405,700	410,878	416,052	421,217	7,697,085	4,328,299

Net Present Value of Cashflows

	Outflows	Total Inflows	Net Inflows
To the State of Utah	29,834,979	36,299,836	6,464,857
To Weber County	1,928,416	2,943,904	1,015,488
To Hooper City	3,833,777	8,162,076	4,328,299





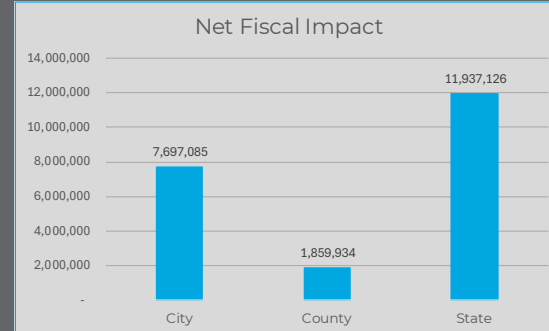
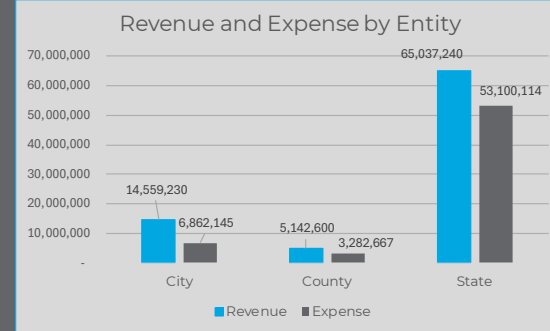
SMITH'S MARKETPLACE, NEIGHBORHOOD RETAIL AND MIXED USE DEVELOPMENT

Dashboard - Net Fiscal Impact



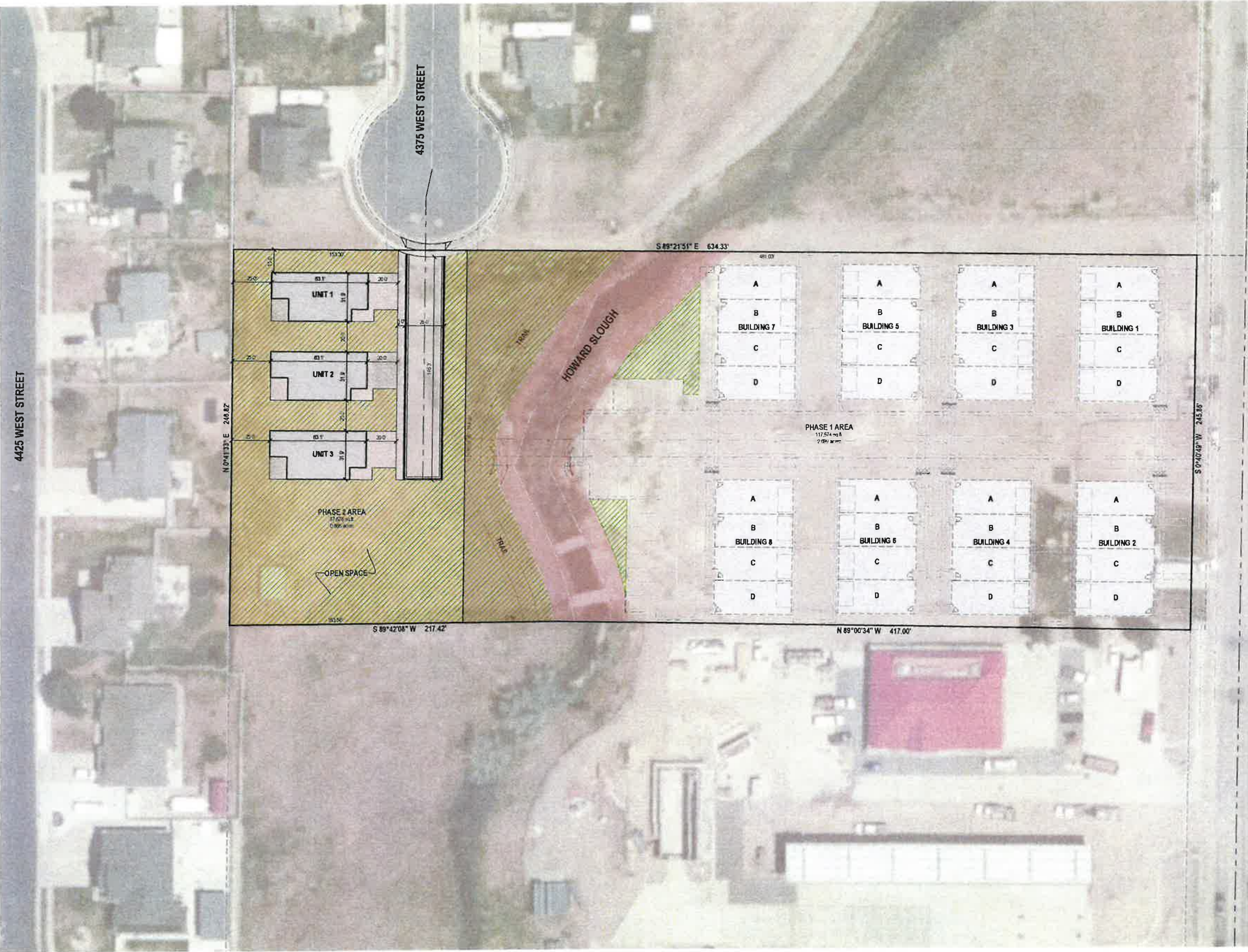
Table with 2 columns: Revenue and Expenses, Total, NPV. Rows include Revenues (City, County, State of Utah) and Expenses (City, County, State of Utah).

Table with 2 columns: NET FISCAL IMPACT, Total, NPV. Rows include City, County, State of Utah, and Total Net Fiscal Impact.



Main data table with columns for years 2025-2049 and rows for REVENUES (Property Tax, Sales Tax, Other Tax) and EXPENDITURES (City, County, State), followed by NET FISCAL BENEFIT.





LAND USE TABLE		
DESCRIPTION	QUANTITY	PERCENTAGE
PHASE 1 UNITS	32	42.4%
PHASE 2 UNITS	3	35.6%
TOTAL UNITS	35	100%
PHASE 1 AREA	117,574 sq ft	75.7%
PHASE 2 AREA	37,676 sq ft	24.3%
TOTAL PROJECT AREA	155,250 sq ft / 3.55 acres	100%
TOTAL PROJECT DENSITY	9.83 UNITS/ACRE	
PHASE 1 LANDSCAPE	18,726 sq ft	22.4%
PHASE 1 SLUDGING AREA	14,154 sq ft	16.9%
PHASE 1 OPEN SPACE & TRAIL	25,488 sq ft	30.4%
PHASE 2 OPEN SPACE	25,356 sq ft	30.3%
TOTAL OPEN SPACE	83,785 sq ft / 1.92 acres	53.9%
TOTAL LOTTABLE OPEN SPACES	35,384 sq ft	25.3%

PHASE 2 PARKING	
DESCRIPTION	# OF STALLS
GARAGE STALLS	6
DRIVEWAY / VISITOR STALLS	6
TOTAL STALLS PROVIDED	12
STALLS REQUIRED - 25 PER UNIT	8

ENSGN
THE STANDARD IN ENGINEERING

LAYTON
919 North 400 West
Layton, UT 84041
Phone: 801.547.1100

SANDY
Phone: 801.255.0529

TOOELE
Phone: 435.843.3590

CEDAR CITY
Phone: 435.865.1453

RICHFIELD
Phone: 435.896.2983

WWW.ENSGN.COM

FOR CLIENT
CLIENT'S ADDRESS
CLIENT CITY STATE ZIP

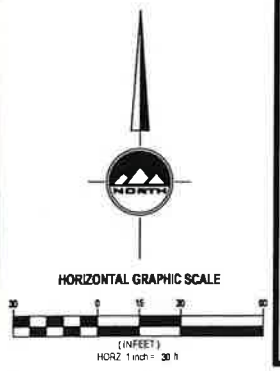
CONTACT
CLIENT CONTACT
PHONE: 801.000.0000

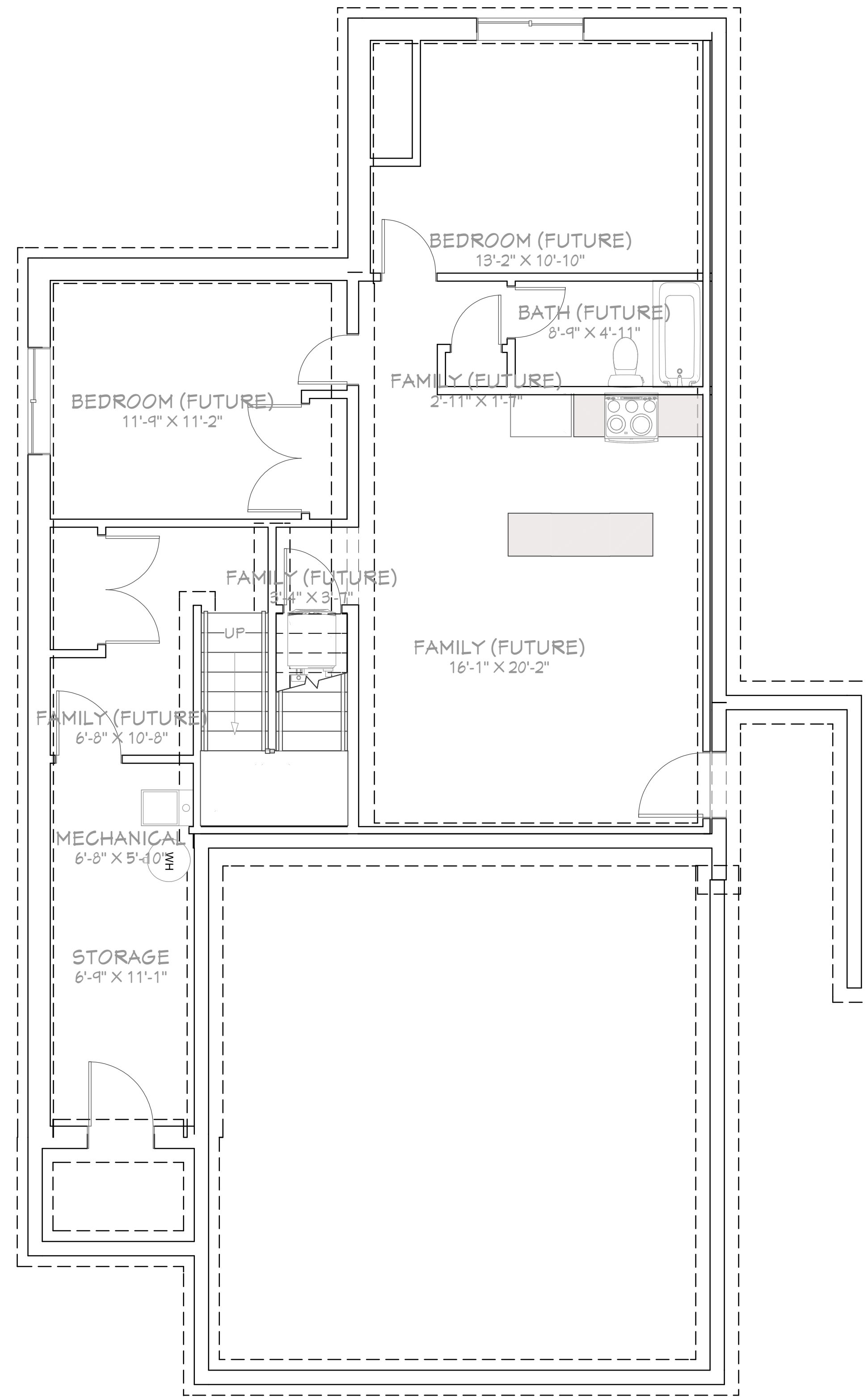
**PARK 43 TOWNHOMES
PHASE 2**

5445 SOUTH 4300 WEST
HOOPER, UTAH

CONCEPT PLAN

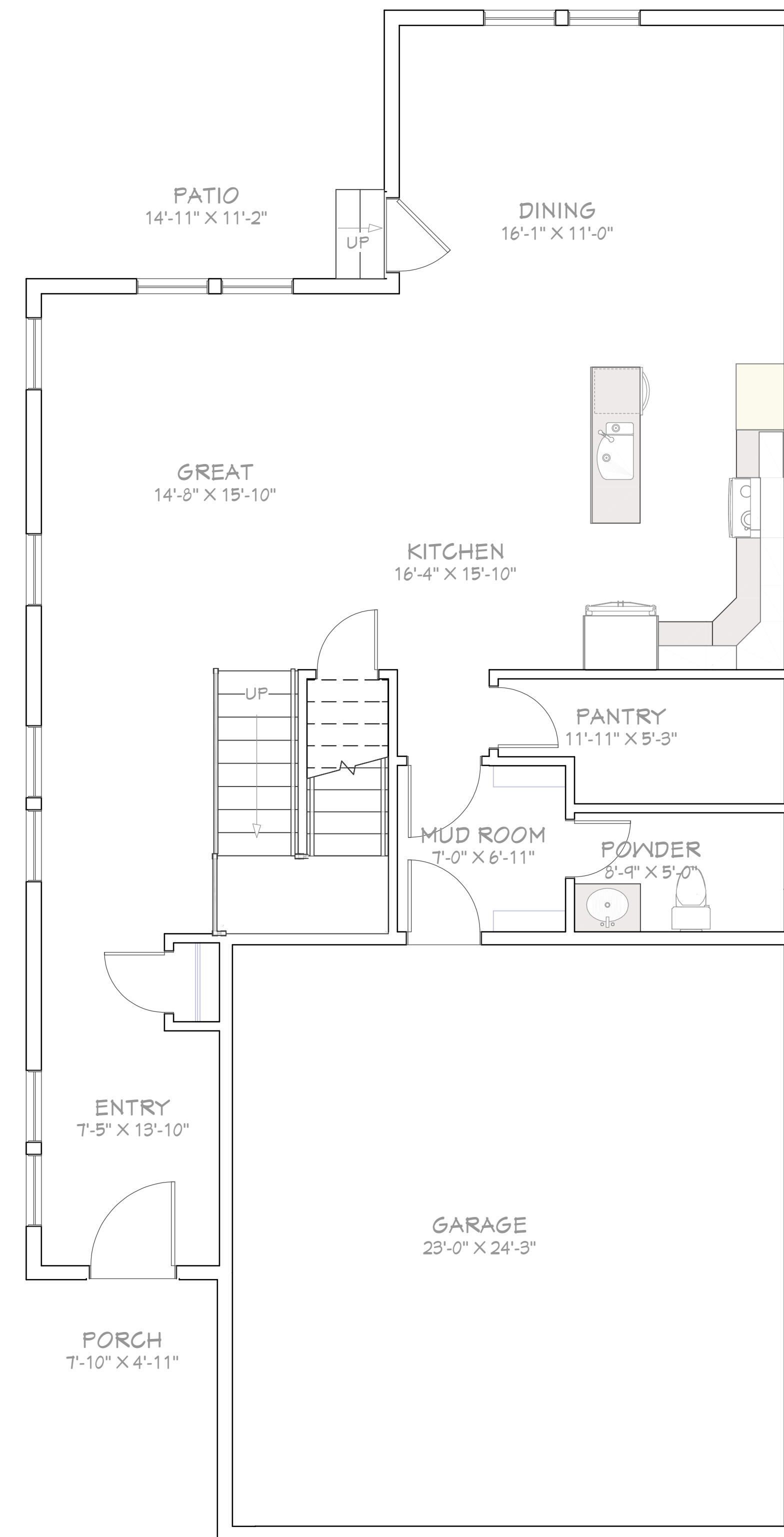
PROJECT NUMBER: 11841
PROJECT DATE: 10/4/24
PROJECT MANAGER: T. WILLIAMS
DESIGNED BY: M. ELMER





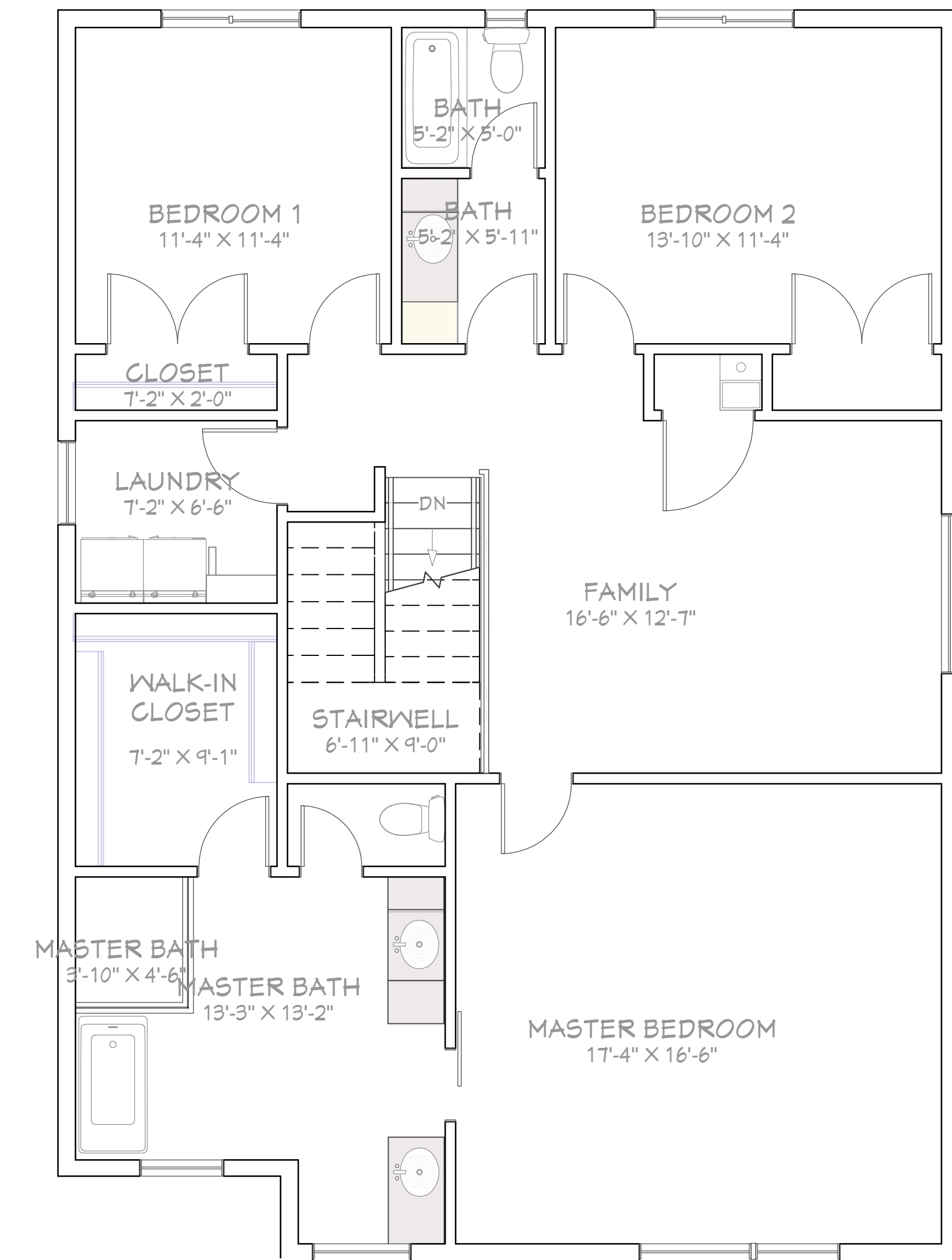
LIVING AREA
1236 SQ FT

Floor Plan View Shell



LIVING AREA
1189 SQ FT

Floor Plan View Shell



LIVING AREA
1330 SQ FT

Floor Plan View Shell

NUMBER	DATE	REVISION BY	DESCRIPTION

Project Overview

DRAWINGS PROVIDED BY:

DATE:

2/13/25

SCALE:

SHEET:

P-1