



Park City

DRAFT Parks, Recreation, Trails and Open Space Impact Fee Facilities Plan

ZIONS  PUBLIC FINANCE, INC.

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Summary

Background

Park City (“City”) is updating its Park, Trails and Recreation Impact Fees in accordance with all legal requirements of Utah Code 11-36a. New development will place increased demand on existing parks, recreation and trail facilities. Residential growth and the employee growth associated with nonresidential development will place increased demand on existing trails, parks, recreation and open space.

Projected growth in Park City is as follows:

TABLE 1: PROJECTED SERVICE POPULATION GROWTH, 2020-2035

Year	Population	Employees	Service Population
2020	8,320	12,461	50,231
2021	8,348	12,687	51,143
2022	8,376	12,918	52,072
2023	8,404	13,152	53,017
2024	8,432	13,391	53,980
2025	8,460	13,634	54,960
2026	8,488	13,882	55,958
2027	8,516	14,134	56,974
2028	8,544	14,390	58,008
2029	8,572	14,652	59,062
2030	8,600	14,917	60,132
2031	8,629	15,188	61,224
2032	8,658	15,464	62,336
2033	8,687	15,745	63,468
2034	8,716	16,030	64,619
2035	8,745	16,321	65,792
Buildout	17,722	26,543	106,995

Source: Park City. Service population includes residents, 2nd home population, visitors and employees

Identify the Existing and Proposed Levels of Service and Excess Capacity

Utah Code 11-36a-302(1)(a)(i)(ii)(iii)

The IFFP considers only *system* facilities in the calculation of impact fees. For the City, this has been determined to mean neighborhood, community and regional parks. Local pocket parks have not been included in the calculation of impact fees. This is in accordance with legal requirements of the Utah Code which does not allow *project* improvements to be included.

Existing service levels are based on the (2020) levels of service in the City for both parks and trails. Existing and proposed service levels are shown in the table below on both a *unit* and *dollar amount* basis.

TABLE 2: EXISTING AND PROPOSED SERVICE LEVELS – UNIT AND COST SERVICE LEVELS

Service Levels	Existing	Proposed	Existing	Proposed
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Service Levels	Existing	Proposed	Existing	Proposed
Acres per 1000 Service Population/ Amount per Service Population	1.581	1.581	\$508.44	\$508.44
Trail Feet per Service Population/ Amount per Service Population	20.60	20.60	\$151.79	\$151.79
Trail Structures			\$268.40	\$268.40
Ice Arena			\$67.69	\$31.78
PC Marc			\$209.03	\$98.14
Open Space			\$2,096.52	\$2,096.52

The City intends to at least maintain service levels for parks, trails and open space. However, cost service levels for the PC Ice Arena and PC Municipal Athletic & Recreation Center (PC MARC) will decline as no new similar facilities are planned. Therefore, there is existing excess capacity in the Ice Arena and PC MARC. The existing and proposed levels of service have been expressed first in acres per 1,000 residents for parks, and in linear feet per resident for trails; these numbers are then converted to a cost level per service population. The parks, trails and recreation development in the City is one overall recreation system designed to meet the needs and desires of its residents for physical and leisure activities and therefore the overall cost service level reflects the combined level of service for all parks, trails and recreation facilities.

Identify Demands Placed Upon Existing Public Facilities by New Development Activity at the Proposed Level of Service

Utah Code 11-36a-302(1)(a)(iv)

The table below shows the declining cost service levels that will occur in Park City, due to service population growth, if no new facilities are added. Service levels are shown in terms of units and in terms of cost. Each of these declining service levels is discussed in more detail in the body of this report.

TABLE 3: IMPACTS TO SERVICE LEVELS DUE TO NEW DEVELOPMENT IF NO IMPROVEMENTS ARE MADE

	2020 Service Level – Units	2030 Service Levels – 2030	Investment LOS 2020	Investment LOS 2030
Acres per 1000 Service Population/ Amount per Service Population	1.581	1.321	\$508.44	\$424.72
Trail Feet per Service Population/ Amount per Service Population	20.60	17.21	\$151.79	\$126.79
Trail Structures			\$268.40	\$224.21
Ice Arena			\$67.69	\$56.54
PC Marc			\$209.03	\$174.62
Open Space			\$2,096.52	\$1,751.31

Identify How the Growth Demands Will Be Met

Utah Code 11-36a-302(1)(a)(v)

In order to maintain the existing level of service, the projected new development over the next ten years will require the construction of new facilities or the consumption of excess capacity in the amount of \$31,238,953.67.

TABLE 4: NEW FACILITIES NEEDED TO MEET THE DEMANDS OF NEW GROWTH

	New Investment	Cost of Capacity Consumed	TOTAL
Parks	\$5,034,169.71		\$5,034,169.71
Trails	\$1,502,861.06		\$1,502,861.06
Trail Structures*	\$2,657,492.45		\$2,657,492.45
Ice Arena		\$314,634.81	\$314,634.81
PC MARC		\$971,666.34	\$971,666.34
Open Space	\$20,758,129.29		\$20,758,129.29
TOTAL	\$29,952,652.52	\$1,286,301.15	\$31,238,953.67

*Trail structures includes all trailheads, boardwalks and over/underpasses for trails. The "Trails" category includes trail miles only.

Consideration of Revenue Sources to Finance Impacts on System Improvements

Utah Code 11-36a-302(2)

This Impact Fee Facilities Plan includes a thorough discussion of all potential revenue sources for parks, recreation, and trails improvements. These revenue sources include grants, bonds, interfund loans, transfers from the General Fund, impact fees and anticipated or accepted dedications of system improvements.

Utah Code Legal Requirements

Utah law requires that communities prepare an Impact Fee Facilities Plan (IFFP) before preparing an Impact Fee Analysis (IFA) and enacting an impact fee. Utah law also requires that communities give notice of their intent to prepare and adopt an IFFP. This IFFP follows all legal requirements as outlined below. The City has retained Zions Bank Public Finance (ZPFI) to prepare this Impact Fee Facilities Plan in accordance with legal requirements.

Notice of Intent to Prepare Impact Fee Facilities Plan

A local political subdivision must provide written notice of its intent to prepare an IFFP before preparing the Plan (Utah Code §11-36a-501). This notice must be posted on the Utah Public Notice website. The City has complied with this noticing requirement for the IFFP by posting notice.

Preparation of Impact Fee Facilities Plan

Utah Code requires that each local political subdivision, before imposing an impact fee, prepare an impact fee facilities plan. (Utah Code 11-36a-301).

Section 11-36a-302(a) of the Utah Code outlines the requirements of an impact fee facilities plan which is required to identify the following:

- (i) identify the existing level of service
- (ii) establish a proposed level of service
- (iii) identify any excess capacity to accommodate future growth at the proposed level of service
- (iv) identify demands placed upon existing facilities by new development activity at the proposed level of service; and
- (v) identify the means by which the political subdivision or private entity will meet those growth demands.

Further, the proposed level of service may:

- (i) exceed the existing level of service if, independent of the use of impact fees, the political subdivision or private entity provides, implements, and maintains the means to increase the existing level of service for existing demand within six years of the date on which new growth is charged for the proposed level of service; or
- (ii) establish a new public facility if, independent of the use of impact fees, the political subdivision or private entity provides, implements, and maintains the means to increase the existing level of service for existing demand within six years of the date on which new growth is charged for the proposed level of service.

In preparing an impact fee facilities plan, each local political subdivision shall generally consider all revenue sources to finance the impacts on system improvements, including:

- (a) grants
- (b) bonds
- (c) interfund loans
- (d) transfers from the General Fund
- (e) impact fees; and
- (f) anticipated or accepted dedications of system improvements.

Certification of Impact Fee Facilities Plan

Utah Code states that an impact fee facilities plan shall include a written certification from the person or entity that prepares the impact fee facilities plan. This certification is included at the conclusion of this analysis.

Existing Service Levels, Proposed Service Levels and Excess Capacity

Utah Code 11-36a-302(1)(a)(i)(ii)(iii)

Growth in Demand

Impacts on recreation-related facilities will come from growth in the service population.

TABLE 5: PROJECTED SERVICE POPULATION GROWTH, 2020-2035

Year	Population	Employees	Service Population
2020	8,320	12,461	50,231
2021	8,348	12,687	51,143
2022	8,376	12,918	52,072
2023	8,404	13,152	53,017
2024	8,432	13,391	53,980
2025	8,460	13,634	54,960
2026	8,488	13,882	55,958
2027	8,516	14,134	56,974
2028	8,544	14,390	58,008
2029	8,572	14,652	59,062
2030	8,600	14,917	60,132
2031	8,629	15,188	61,224
2032	8,658	15,464	62,336
2033	8,687	15,745	63,468
2034	8,716	16,030	64,619
2035	8,745	16,321	65,792
Buildout	17,722	26,543	106,995

Source: Park City. Service population includes residents, 2nd home population, visitors and employees

Service population projections are for 9,901 new units between 2020 and 2030.

Existing Service Levels

Parks. Existing system parks are shown in the Table below:

TABLE 6: SYSTEM PARKS

Park Name	Total Acres
BMX Park	0.92
Carl Winters	2.34
City Park	15.38
Coalition Park	0.21
Creekside Park	1.61
Dog Park	1.72
McPolin Barn	29.73
Miner Hospital	(included in City Park)
Miners Park	0.07
Old Town Park	0.73
Olympic Park	1.13
Park City MARC	2.00
Prospector Park	4.67
Prospector Buffer Strip	6.00
Quinn's Sports Complex* (total =32; qualifying =	23.10
Rotary Park	2.82
Sidewinder Park	0.21
Skate Park	(included in City Park)

Park Name	Total Acres
Slake Line Park	(included in City Park)
Thayne's Buffer Strip	2.03
TOTAL	94.67
TOTAL Qualifying	79.42
Total Non-Qualifying	15.25

The existing level of service for parks then, for the purpose of calculating impact fees, is 1.581 acres per service population, calculated by dividing the 79.42 eligible park acres by the 2020 service population of 50,231 (which has been divided by 1,000).

Existing park improvements are summarized in the table below.

TABLE 7: SYSTEM PARK IMPROVEMENTS

Costs per Unit	Units	Cost per Unit	Total Cost
Acres	79.42	\$200,000	\$15,884,000
Mowed Acres	33.74	\$98,010	\$3,306,367
Restroom	7.00	\$220,000	\$1,540,000
Large Pavilion	5.00	\$150,000	\$750,000
Small Pavilion	3.00	\$50,000	\$150,000
Playground	3.00	\$65,000	\$195,000
Bike Rack	47.00	\$500	\$23,500
Bench	94.00	\$1,000	\$94,000
Picnic Table	69.00	\$1,000	\$69,000
Ball Diamonds	4.00	\$100,000	\$400,000
Basketball Court	1.00	\$40,000	\$40,000
Volleyball Court	4.00	\$20,000	\$80,000
Tennis Court	3.00	\$90,000	\$270,000
Multipurpose Field	4.00	\$1,500	\$6,000
BBQ Grill	11.00	\$150	\$1,650
Skate Park	1.00	\$1,000,000	\$1,000,000
Parking Stalls	823.00	\$1,100	\$905,300
Paths linear FT.	16,491.00	\$50	\$824,550
TOTAL			\$25,539,367
Cost per Acre			\$321,573

The City has indicated that none of the park land or improvements shown in the previous two tables were gifted, donated or acquired with grant funds. Therefore, they can be included in the level of service (LOS) for impact fees.

The existing level of service for parks (land and improvements) is therefore calculated by taking the total investment of \$25,539,367 and dividing by the existing service population of 50,231, which results in a service level of \$508.44 per service population.

Trails. The City currently has 196 trail miles (1,034,880 linear trail feet). This results in a current (2020) standard of 20.60 trail feet per service population, calculated by dividing the 1,034,880 trail feet by the 2020 service population. The level of service is \$151.79 per service population, calculated by dividing the cost of the existing trail miles (\$7,624,320) by the existing service population of 50,231.

TABLE 8: EXISTING SYSTEM TRAIL IMPROVEMENTS

Trails	Miles	Cost	Unit	Total Cost
Single-track trails (4')	172	\$5.00	Linear Foot	\$4,540,800
Soft-surface trail (8')	8	\$9.00	Linear Foot	\$380,160
Asphalt trail (10')	16	\$32.00	Linear Foot	\$2,703,360
TOTAL	196			\$7,624,320

Trail Structures. Existing trail structures that are eligible to be considered in the calculation of impact fees total \$13,482,000.

TABLE 9: EXISTING TRAIL STRUCTURES

Trail Structures	Units	Cost per Unit	Cost Unit	Total Cost
Underpasses	3	\$4,000,000	Underpass	\$12,000,000
Boardwalk (10' wide)	1	\$90,000	Unit - \$90 per sf	\$90,000
Trailhead (paved)	8	\$174,000		\$1,392,000
TOTAL				\$13,482,000

Ice Arena. The Ice Arena was acquired at a cost of \$5.4 million. However, the Snyderville Basin Special Recreation District (SBSRD) contributed \$2 million to the cost. Therefore, Park City was responsible for \$3.4 million of total costs. The current level of service is \$67.69 per service population calculated by dividing the Park City portion of \$3.4 million by the 2020 service population of 50,231. However, the Ice Arena is expected to serve the needs of the community through buildout. Therefore, the proposed service levels will decline.

PC Marc. The PC Marc was acquired at a cost of \$10.5 million. The current level of service is \$209.03 per service population, calculated by dividing the \$10.5 million by the 2020 service population of 50,231. Because PC Marc is also anticipated to serve the needs of the community through buildout, the proposed service level will decline.

Open Space. The City has acquired a great deal of open space as evidenced by its outstanding bonds for open space. Total investment reaches \$105,310,214. This results in a current service level of \$2,096.52, calculated by dividing the \$105,310,214 by the 2020 service population of 50,231.

TABLE 10: EXISTING OPEN SPACE IMPROVEMENTS

Open Space	Actual Bond	Amount to Open Space	Total Eligible for Impact Fees
GO Bonds			
2020	\$9,470,000.00	100%	\$9,470,000
2019	\$48,290,000.00	100%	\$48,290,000
2017	\$25,000,000.00	100%	\$25,000,000
Sales Tax Bonds			

Open Space	Actual Bond	Amount to Open Space	Total Eligible for Impact Fees
2019	\$26,775,000.00	30%	\$7,906,516
2017	\$31,940,000.00	19%	\$6,000,000
2015	\$11,600,000.00	55%	\$6,402,619
2014B	\$5,375,000.00	42%	\$2,241,079
TOTAL	\$165,175,000.00		\$105,310,214.00

Proposed Service Levels

The City has indicated that it would like to at least maintain its existing service levels for parks, trails and open space. Therefore, the proposed level of service for parks, trails and open space is at least the same as, or greater than, the existing level of service. Impact fees for parks, trails and open space, however, will only be calculated based on the existing level of service. If the community chooses to increase its service levels, it will be done through funding sources other than impact fees.

However, there is excess capacity in the City's Ice Arena and PC Marc. Therefore, proposed service levels for these facilities will decline in the future and impact fees for these two facilities will be calculated based on proposed service levels.

TABLE 11: PROPOSED SERVICE LEVELS

	2020 Service Level – Units	2030 Service Levels – 2030	Investment LOS 2020	Investment LOS 2030
Acres per 1000 Service Population/ Amount per Service Population	1.581	1.321	\$508.44	\$424.72
Trail Feet per Service Population/ Amount per Service Population	20.60	17.21	\$151.79	\$126.79
Trail Structures			\$268.40	\$224.21
Ice Arena			\$67.69	\$56.54
PC Marc			\$209.03	\$174.62
Open Space			\$2,096.52	\$1,751.31

The evaluation of proposed service levels was made after extensive discussion among City staff, along with input received by them from various members of the community.

Identify Excess Capacity

The City has not identified any excess capacity in any of its parks, trails or open space. It has, however, identified excess capacity in its Ice Arena and the PC Marc. In other words, the City intends to at least maintain its existing service level for parks, trails and open space. Therefore, it will need to build additional parks, trails and open space facilities. However, the City has assumed that there is sufficient excess capacity in its Ice Arena and the PC Marc that new development will be required to buy-in to the actual cost of these facilities rather than construct new facilities.

Identify Demands Placed on Existing Public Facilities by New Development Activity at Proposed Level of Service and How Those Demands Will Be Met

Utah Code 11-36a-302(1)(a)(iv)(v)

Demand Placed on Facilities by New Development Activity

Parks. Existing park service levels will decline, due to new development activity, from the existing service level of \$508.44 to \$424.72 per service population by 2030.

TABLE 12: PARK SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Population Growth	Acres per 1000 Service Population if No New Facilities	Total Park Acres Required	Cost Service Levels per Service Population if No New Facilities
2020	50,231		1.581	79.42	\$508.44
2021	51,143	912	1.553	80.86	\$499.37
2022	52,072	928	1.525	82.33	\$490.47
2023	53,017	946	1.498	83.83	\$481.72
2024	53,980	963	1.471	85.35	\$473.13
2025	54,960	980	1.445	86.90	\$464.69
2026	55,958	997	1.419	88.47	\$456.41
2027	56,974	1,016	1.394	90.08	\$448.27
2028	58,008	1,035	1.369	91.72	\$440.27
2029	59,062	1,053	1.345	93.38	\$432.42
2030	60,132	1,071	1.321	95.07	\$424.72

Trails. The existing level of service of \$151.79 will decline to \$126.79 per service population by 2030, if no new improvements are made.

TABLE 13: TRAIL MILES SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Service Population Growth	Trail Feet per Resident if No New Facilities	Total Trail Feet Needed	Total Trail Miles Needed	Cost Service Levels per Service Population if No New Facilities
2020	50,231		20.60	1,034,880	196	\$151.79
2021	51,143	912	20.23	1,053,676	200	\$149.08
2022	52,072	928	19.87	1,072,801	203	\$146.42
2023	53,017	946	19.52	1,092,282	207	\$143.81
2024	53,980	963	19.17	1,112,119	211	\$141.24
2025	54,960	980	18.83	1,132,313	214	\$138.72
2026	55,958	997	18.49	1,152,862	218	\$136.25
2027	56,974	1,016	18.16	1,173,796	222	\$133.82
2028	58,008	1,035	17.84	1,195,112	226	\$131.43

Year	Service Population	Service Population Growth	Trail Feet per Resident if No New Facilities	Total Trail Feet Needed	Total Trail Miles Needed	Cost Service Levels per Service Population if No New Facilities
2029	59,062	1,053	17.52	1,216,813	230	\$129.09
2030	60,132	1,071	17.21	1,238,869	235	\$126.79

Trail Structures. The existing level of service of \$268.40 will decline to \$224.21 per service population by 2030, if no new improvements are made.

TABLE 14: TRAIL STRUCTURES SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Service Population Growth	Cost Service Levels per Service Population If No New Facilities
2020	50,231		\$268.40
2021	51,143	912	\$263.61
2022	52,072	928	\$258.91
2023	53,017	946	\$254.29
2024	53,980	963	\$249.76
2025	54,960	980	\$245.30
2026	55,958	997	\$240.93
2027	56,974	1,016	\$236.64
2028	58,008	1,035	\$232.41
2029	59,062	1,053	\$228.27
2030	60,132	1,071	\$224.21

Ice Arena. The Ice Arena has sufficient capacity to serve new development through buildout. Therefore, the existing service level of \$67.69 will decline to \$31.78 by buildout. This is, therefore, the proposed service level.

TABLE 15: ICE ARENA SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Service Population Growth	Cost Service Levels per Service Population if No New Facilities
2020	50,231		\$67.69
2021	51,143	912	\$66.48
2022	52,072	928	\$65.29
2023	53,017	946	\$64.13
2024	53,980	963	\$62.99
2025	54,960	980	\$61.86
2026	55,958	997	\$60.76
2027	56,974	1,016	\$59.68
2028	58,008	1,035	\$58.61
2029	59,062	1,053	\$57.57
2030	60,132	1,071	\$56.54
Buildout	106,995		\$31.78

PC MARC. The PC MARC has sufficient capacity to serve new development through buildout. Therefore, the existing service level of \$209.03 will decline to \$98.14 by buildout. This is, therefore, the proposed service level.

TABLE 16: PC MARC SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Service Population Growth	Cost Service Levels per Service Population if No New Facilities
2020	50,231		\$209.03
2021	51,143	912	\$205.31
2022	52,072	928	\$201.65
2023	53,017	946	\$198.05
2024	53,980	963	\$194.52
2025	54,960	980	\$191.05
2026	55,958	997	\$187.64
2027	56,974	1,016	\$184.30
2028	58,008	1,035	\$181.01
2029	59,062	1,053	\$177.78
2030	60,132	1,071	\$174.62
Buildout	106,995		\$98.14

Open Space. The existing open space level of service of \$2,096.52 will decline to \$1,751.31 by 2030 if no additional open space is acquired.

TABLE 17: OPEN SPACE SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2020-2030

Year	Service Population	Service Population Growth	Cost Service Levels per Service Population if No New Facilities
2020	50,231		\$2,096.52
2021	51,143	912	\$2,059.12
2022	52,072	928	\$2,022.41
2023	53,017	946	\$1,986.34
2024	53,980	963	\$1,950.91
2025	54,960	980	\$1,916.12
2026	55,958	997	\$1,881.96
2027	56,974	1,016	\$1,848.40
2028	58,008	1,035	\$1,815.43
2029	59,062	1,053	\$1,783.06
2030	60,132	1,071	\$1,751.31

Identify the Means by Which the Political Subdivision Will Meet the Growth Demands

The City will need to acquire additional parks, trails and open space in order to maintain its existing service levels. Service levels will decline, as a result of service population growth unless new facilities are constructed or acquired. Impact fees will be used to maintain the existing service levels for parks,

trails and open space. Impact fees can also be used to buy into the existing, excess capacity of the Ice Arena and PC MARC.

TABLE 18: COST OF FACILITIES DUE TO NEW GROWTH

	New Investment	Cost of Capacity Consumed	TOTAL
Parks	\$5,034,169.71		\$5,034,169.71
Trails	\$1,502,861.06		\$1,502,861.06
Trail Structures	\$2,657,492.45		\$2,657,492.45
Ice Arena		\$314,634.81	\$314,634.81
PC MARC		\$971,666.34	\$971,666.34
Open Space	\$20,758,129.29		\$20,758,129.29
TOTAL	\$29,952,652.52	\$1,286,301.15	\$31,238,953.67

*Trail structures includes all trailheads, boardwalks and over/underpasses for trails. The "Trails" category includes trail miles only.

Consideration of All Revenue Sources

Utah Code 11-36a-302(2)

Grants. The City anticipates that future trail land will be acquired through easements and grants, as it has in the past, and has therefore not included any cost for trail land in the calculation of impact fees. The City is unaware of any potential grant sources for future parks, recreation and trails development. However, should it be the recipient of any such grants, it will then look at the potential to reduce impact fees.

The City has no knowledge of any future parks, trails or recreation gifts that will be received by the City. Further, the City has conservatively excluded any gifted properties, or properties acquired through grant funds, in establishing its level of service used in the calculation of impact fees.

Bonds. The City has several outstanding bonds for open space – GO Series 2017, 2019 and 2020 and Sales Tax Series 2014A, 2014B, 2015, 2017 and 2019. Credits for these bonds will need to be considered in the calculation of impact fees.

Interfund Loans. The City currently has no plans to purchase parks, recreation or trail facilities through any interfund loans and has not done so in the past

Transfer from General Fund. To the extent that the City is able to generate net revenues in its General Fund, it may choose to transfer all or a portion of the net revenues to the City's capital fund. It is most likely that, if net revenues should be generated for park facilities, they will be used to raise existing service levels rather than offset the demands generated by new development which is anticipated to be offset with impact fees.

Impact Fees. Because of the growth anticipated to occur in the City, impact fees are a viable means of allowing new development to pay for the impacts that it places on the existing system. This IFFP is developed in accordance with legal guidelines so that an Impact Fee Analysis for Parks, Recreation, and Trails may be prepared and the City may charge impact fees for Parks, Recreation, and Trails.

Anticipated or Accepted Dedications of System Improvements.

Any item that a developer funds must be included in the IFFP if a credit against impact fees is to be issued and must be agreed upon with the City before construction of the improvements.

Certification

Zions Bank Public Finance certifies that the attached impact fee facilities plan:

1. Includes only the costs of public facilities that are:
 - a. allowed under the Impact Fees Act; and
 - b. actually incurred; or
 - c. projected to be incurred or encumbered within six years after the day on which each impact fee is paid;

2. Does not include:
 - a. costs of operation and maintenance of public facilities;
 - b. costs for qualifying public facilities that will raise the level of service for the facilities, through impact fees, above the level of service that is supported by existing residents;
 - c. an expense for overhead, unless the expense is calculated pursuant to a methodology that is consistent with generally accepted cost accounting practices and the methodological standards set forth by the federal Office of Management and Budget for federal grant reimbursement;

3. Complies in each and every relevant respect with the Impact Fees Act.