



**Saratoga Springs
Parks, Recreation, Trails and Open
Space Impact Fee Analysis**



February 7, 2018

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Summary of Impact Fee Analysis (IFA)

Saratoga Springs (“City”) has completed a Parks, Recreation, Open Space and Trails Master Plan and a Parks, Recreation and Trails Impact Fee Facilities Plan. These plans, along with updated input from the City, form the basis for this Impact Fee Analysis (IFA) for Parks, Trails and Recreation.

The City has determined that there is one service area citywide and that there is excess capacity in two facilities – the Marina and Patriot Park. All other parks, trails and recreation facilities are considered to be at full capacity in 2018. Only residential development is considered to create demand for parks, trails and recreation facilities and therefore only residential growth has been considered in the determination of impact fees.

Projections for population growth in Saratoga Springs are as follows:

TABLE 1: PROJECTED POPULATION GROWTH, 2018-2028

Year	Population
2018	28,984
2019	30,894
2020	32,930
2021	35,100
2022	37,413
2023	39,878
2024	42,506
2025	45,307
2026	48,293
2027	51,475
2028	54,867

Source: Utah Governor’s Office of Management and Budget; Saratoga Springs

This IFA is organized based on the legal requirements of Utah Code 11-36a-304.

Impact on Consumption of Existing Capacity - Utah Code 11-36a-304(1)(a)

The IFFP considers only *system* facilities in the calculation of impact fees. For the City, this has been determined to mean community and regional parks and trail systems. Local parks and trails are considered *project* improvements and have not been included in the calculation of impact fees.

Existing service levels are based on the (2018) levels of service in the City for both parks and trails. Existing and proposed service levels are shown in the table below.

TABLE 2: EXISTING AND PROPOSED SERVICE LEVELS

	UNITS		
	Existing	Proposed	Excess Capacity
Marinas (population capacity per marina)	28,984	85,970	56,986
Regional Fields Complex - Patriot Park (acres per 1,000 persons)	1.04	0.52	0.51

	UNITS		
	Existing	Proposed	Excess Capacity
Park Land and Improvements (acres, with improvements, per 1,000 persons)	2.29	2.29	0.00
Trail Miles - Rural (trail miles per 1,000 persons)	0.20	0.20	0.00
Trail Miles - Urban (trail miles per 1,000 persons)	0.16	0.16	0.00
Trail Miles - Wilderness (trail miles per 1,000 persons)	0.02	0.02	0.00

The City intends to at least maintain service levels for both parks and trails. Only two facilities currently have excess capacity – the Marina and Patriot Park. Other parks and trails development in the City is one overall recreation system designed to meet the needs and desires of its residents for physical and leisure activities.

Impact on System Improvements by Anticipated Development Activity - *Utah Code 11-36a-304(1)(b)*

The table below shows the declining service levels that would occur in Saratoga Springs, due to population growth, if no new facilities are added. 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

	Units (Acres/Miles per 1,000 Population 2018)	Units (Acres/Miles per 1,000 Population 2028)
Park Land and Improvements (acres per 1,000 population)	2.29	1.21
Trail Miles - Rural (trail miles per 1,000 population)	0.20	0.10
Trail Miles - Urban (trail miles per 1,000 population)	0.16	0.08
Trail Miles - Wilderness (trail miles per 1,000 population)	0.02	0.01

Relationship of Anticipated Impacts to Anticipated Development Activity - *Utah Code 11-36a-304(1)(c)*

The demand placed on existing public park facilities by new development activity is attributable to population growth. Saratoga Springs has a 2018 population of 28,984 persons and as a result of anticipated development activity will grow to a projected 54,867 persons by 2028 – an increase of 25,883 persons. As growth occurs as a result of increased development activity, more parks and trails are needed to maintain existing service levels and to reach proposed service levels.

Proportionate Share Analysis - *Utah Code 11-36a-304(1)(d)(i)(ii)*

Costs Reasonably Related to New Development Activity

The cost of new system improvements required to maintain the service levels related to new development activity are based on the costs of system-wide park and trail facilities, and the consultant fees for the preparation of the Impact Fee Facilities Plan and the Impact Fee Analysis.

The total gross fee, before accounting for bond credits, is \$785.79 per capita. However, the actual fee charged will be based on the average household size of a residential unit.

TABLE 4: CALCULATION OF GROSS IMPACT FEE

Summary of Gross Fee	
Marina	\$20.50
Patriot Park	\$263.69
Park Land and Improvements	\$444.96
Trails - Rural	\$20.77
Trails - Urban	\$34.61
Trails - Wilderness	\$0.87
Consultant Costs	\$0.39
TOTAL per Capita	\$785.79

The City may choose to either charge one fee for every type of residential unit, or it can charge different fees for single-family and multi-family units. The average household size for residential units in Saratoga Springs is as follows:

TABLE 5: AVERAGE HOUSEHOLD SIZE

Residential Unit Type	Household Size
All Residential Units	4.05
Single-Family Units	4.03
Multi-Family Units	4.14

Source: American Factfinder Community Survey

The City has one outstanding sales tax revenue bond for Patriot Park. Credits have been made against the outstanding bond so that double payment will not occur by new development.

The maximum impact fees are shown in the table below which shows fees under both scenarios: 1) uniform fees are charged for all residential units; or 2) different fees are charged for single-family and multi-family units. A multi-family unit is defined as each separate “door” in the multi-family apartment complex. For example, a four-plex would be four multi-family units and each unit would be charged an impact fee.

TABLE 6: CALCULATION OF MAXIMUM IMPACT FEE BY YEAR

Year	NPV per Capita	Max Fee After Credits Single-Family	Max Fee After Credits Multi-Family	Max Fee After Credits Average
2017				
2018	\$196.05	\$2,392.36	\$2,370.80	\$2,388.44
2019	\$181.26	\$2,451.96	\$2,432.02	\$2,448.33
2020	\$167.33	\$2,508.12	\$2,489.71	\$2,504.77
2021	\$154.18	\$2,561.10	\$2,544.14	\$2,558.02
2022	\$141.64	\$2,611.64	\$2,596.06	\$2,608.81
2023	\$129.81	\$2,659.33	\$2,645.06	\$2,656.74

Year	NPV per Capita	Max Fee After Credits Single-Family	Max Fee After Credits Multi-Family	Max Fee After Credits Average
2024	\$118.51	\$2,704.84	\$2,691.80	\$2,702.47
2025	\$107.85	\$2,747.81	\$2,735.94	\$2,745.65
2026	\$97.68	\$2,788.82	\$2,778.08	\$2,786.87
2027	\$88.06	\$2,827.58	\$2,817.90	\$2,825.82
2028	\$78.87	\$2,864.61	\$2,855.94	\$2,863.04
2029	\$71.08	\$2,896.01	\$2,888.19	\$2,894.59
2030	\$63.28	\$2,927.42	\$2,920.45	\$2,926.15
2031	\$55.49	\$2,958.84	\$2,952.73	\$2,957.73
2032	\$47.69	\$2,990.28	\$2,985.04	\$2,989.33
2033	\$39.87	\$3,021.76	\$3,017.38	\$3,020.97
2034	\$31.98	\$3,053.58	\$3,050.06	\$3,052.94
2035	\$24.07	\$3,085.45	\$3,082.80	\$3,084.97
2036	\$16.11	\$3,117.51	\$3,115.74	\$3,117.19
2037	\$8.11	\$3,149.76	\$3,148.87	\$3,149.60

Manner of Financing - Utah Code 11-36a-304(2)(c)(d)(e)(f)(g)(h)

An impact fee is a one-time fee that is implemented by a local government on new development to help fund and pay for all or a portion of the costs of public facilities that are needed to serve new development. Additionally, impact fees allow new growth to share in the cost of existing facilities that have excess capacity.

Impact Fee Credits

The Impact Fees Act requires credits to be paid back to development for future fees that may be paid to fund system improvements found in the IFFP so that new development is not charged twice. These credits have been calculated for the outstanding sales tax revenue bond.

Extraordinary Costs and Time Price Differential

It is not anticipated that there will be any extraordinary costs in servicing newly-developed park properties.

Utah Code 11-36a

Preparation of Impact Fee Analysis. Utah Code requires that “each local political subdivision... intending to impose an impact fee shall prepare a written analysis (Impact Fee Analysis or IFA) of each impact fee” (Utah Code 11-36a-303). This IFA follows all legal requirements as outlined below. The City of Saratoga Springs has retained Zions Public Finance, Inc. (ZPFI) to prepare this Impact Fee Analysis in accordance with legal requirements.

Section 11-36a-304 of the Utah Code outlines the requirements of an impact fee analysis which is required to identify the following:

- anticipated impact on or consumption of any existing capacity of a public facility by the anticipated development activity;
- anticipated impact on system improvements required by the anticipated development activity to maintain the established level of service for each public facility;
- how anticipated impacts are reasonably related to the anticipated development activity
- the proportionate share of:
 - costs for existing capacity that will be recouped; and
 - costs of impacts on system improvement that are reasonably related to the new development activity; and
 - how the impact fee was calculated

Further, in analyzing whether or not the proportionate share of the costs of public facilities are reasonably related to the new development activity, the local political subdivision or private entity, as the case may be, shall identify, if applicable:

- the cost of each existing public facility that has excess capacity to serve the anticipated development resulting from the new development activity;
- the cost of system improvements for each public facility;
- other than impact fees, the manner of financing for each public facility such as user charges, special assessments, bonded indebtedness, general taxes, or federal grants;
- the relative extent to which development activity will contribute to financing the excess capacity of and system improvements for each existing public facility, by means such as user charges, special assessments, or payment from the proceeds of general taxes;
- the relative extent to which development activity will contribute to the cost of existing public facilities and system improvements in the future;

- the extent to which the development activity is entitled to a credit against impact fees because the development activity will dedicate system improvements or public facilities that will offset the demand for system improvements, inside or outside the proposed development;
- extraordinary costs, if any in servicing the newly developed properties; and
- the time-price differential inherent in fair comparisons of amounts paid at different times.

Calculating Impact Fees. Utah Code 11-36a-305 states that for purposes of calculating an impact fee, a local political subdivision or private entity may include the following:

- construction contract price;
- cost of acquiring land, improvements, materials, and fixtures;
- cost for planning, surveying, and engineering fees for services provided for and directly related to the construction of the system improvements; and
- for a political subdivision, debt service charges if the political subdivision might use impact fees as a revenue stream to pay the principal and interest on bonds, notes or other obligations issued to finance the costs of the system improvements.

Additionally, the Code states that each political subdivision or private entity shall base impact fee amounts on realistic estimates and the assumptions underlying those estimates shall be disclosed in the impact fee analysis.

Certification of Impact Fee Analysis. Utah Code 11-36a-306 states that an impact fee analysis shall include a written certification from the person or entity that prepares the impact fee analysis. This certification is included at the conclusion of this analysis.

Impact Fee Enactment. Utah Code 11-36a-202 states that a local political subdivision or private entity wishing to impose impact fees shall pass an impact fee enactment in accordance with Section 11-36a-402. Additionally, an impact fee imposed by an impact fee enactment may not exceed the highest fee justified by the impact fee analysts. An impact fee enactment may not take effect until 90 days after the day on which the impact fee enactment is approved.

Notice of Intent to Prepare Impact Fee Analysis. A local political subdivision must provide written notice of its intent to prepare an IFA before preparing the Analysis (Utah Code 11-36a-503(1)). This notice must be posted on the Utah Public Notice website. The City has complied with this noticing requirement for the IFA by posting notice.

Impact Fee Analysis

Utah Code allows cities to include only system-wide parks for the purpose of calculating impact fees. Project-wide parks cannot be used to establish levels of service eligible to be maintained through impact fees. Based on input from the City of Saratoga Springs and the consultants, a system-wide park is defined as a park that serves more than one local development area. System-wide parks in Saratoga Springs include neighborhood, community and regional parks.

This IFA is organized based on the legal requirements of Utah Code 11-36a-304.

1 Impact on Consumption of Existing Capacity

Utah Code 11-36a-304(1)(a): an impact fee analysis shall identify the anticipated impact on or consumption of any existing capacity of a public facility by the anticipated development activity

Demand Placed on Facilities by New Development Activity

Marina

The Marina has a capacity of 85,970 persons; therefore, it has excess capacity to accommodate new development activity in the proposed IFFP period, with excess capacity of 31,103 additional residents at the end of the IFFP period.

Patriot Park

Currently, there is excess capacity in Patriot Park that may be purchased, on a per capita basis, by new residential development. There is currently excess capacity to serve 28,329 residents with excess capacity to serve 2,446 residents at the end of the IFFP period.

Park Land and Park Improvements

Existing park service levels would decline, due to new development activity, from the existing service level of 2.29 acres per 1,000 persons to 1.21 acres per 1,000 residents if no improvements are made.

TABLE 7: PARK LAND AND IMPROVEMENT SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2018-2028

Year	Population	Population Growth	Land Acres per 1000 Persons if No New Facilities
2018	28,984		2.29
2019	30,894	1,910	2.15
2020	32,930	2,036	2.02
2021	35,100	2,170	1.89
2022	37,413	2,313	1.78
2023	39,878	2,465	1.67
2024	42,506	2,628	1.56
2025	45,307	2,801	1.47
2026	48,293	2,986	1.38
2027	51,475	3,182	1.29
2028	54,867	3,392	1.21

Rural Trail Miles

The existing level of service of 0.20 rural trail miles per 1,000 persons would decline to 0.10 rural trail miles per 1,000 persons, if no new improvements are made.

TABLE 8: RURAL TRAIL MILES SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2018-2028

Year	Population	Population Growth	Rural Trail Miles per 1000 Persons if No New Facilities
2018	28,984		0.20
2019	30,894	1,910	0.18
2020	32,930	2,036	0.17
2021	35,100	2,170	0.16
2022	37,413	2,313	0.15
2023	39,878	2,465	0.14
2024	42,506	2,628	0.13
2025	45,307	2,801	0.13
2026	48,293	2,986	0.12
2027	51,475	3,182	0.11
2028	54,867	3,392	0.10
TOTAL		25,883	

Urban Trail Miles

The existing level of service of 0.16 urban trail miles per 1,000 persons would decline to 0.08 urban trail miles per 1,000 persons by 2028 if no new improvements are made.

TABLE 9: URBAN TRAIL MILES SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2018-2028

Year	Population	Population Growth	Urban Trail Miles per 1000 Persons if No New Facilities
2018	28,984		0.16
2019	30,894	1,910	0.15
2020	32,930	2,036	0.14
2021	35,100	2,170	0.13
2022	37,413	2,313	0.12
2023	39,878	2,465	0.12
2024	42,506	2,628	0.11
2025	45,307	2,801	0.10
2026	48,293	2,986	0.10
2027	51,475	3,182	0.09
2028	54,867	3,392	0.08
TOTAL		25,883	

Wilderness Trail Miles

The existing level of service of 0.02 wilderness trail miles per 1,000 persons would decline to 0.01 trail miles per 1,000 persons, if no new improvements are made.

TABLE 10: WILDERNESS TRAIL MILES SERVICE LEVEL IMPACTS FROM NEW DEVELOPMENT ACTIVITY, 2018-2028

Year	Population	Population Growth	Wilderness Trail Miles per 1000 Persons if No New Facilities
2018	28,984		0.02
2019	30,894	1,910	0.02
2020	32,930	2,036	0.02
2021	35,100	2,170	0.02
2022	37,413	2,313	0.02
2023	39,878	2,465	0.02
2024	42,506	2,628	0.01
2025	45,307	2,801	0.01
2026	48,293	2,986	0.01
2027	51,475	3,182	0.01
2028	54,867	3,392	0.01
TOTAL		25,883	

2

Impact on System Improvements by Anticipated Development Activity

Utah Code 11-36a-304(1)(b): an impact fee analysis shall identify the anticipated impact on system improvements required by the anticipated development activity to maintain the established level of service for each public facility;

The City will need to acquire additional park lands and trail miles and make park and trail improvements to maintain its existing service levels of improved parks (excluding Patriot Park). Impact fees will be used to maintain the existing service levels for parks and trails.

The figures in the following table were calculated by multiplying the existing service levels by the cost for each line item by the projected growth in demand over the next ten years.

TABLE 11: COST OF NEW CONSTRUCTION DUE TO NEW GROWTH, 2018-2028

	Proposed Service Level	Facilities Needed in 10 Years	Cost per Unit	Total Improvement Cost Needed Over 10 Years
Park Land – per 1,000 population	2.29/1000	38.39 ¹	\$155,000	\$5,949,700
Park Improvements – per 1,000 population	2.29/1000	59.39	\$93,749.28	\$5,567,316
Rural Trail Miles - per 1,000 population	0.20/1000	5.09	\$105,600	\$537,521
Urban Trail Miles - per 1,000 population	0.16/1000	4.11	\$218,064	\$895,773
Wilderness Trail Miles - per 1,000 population	0.02/1000	0.54	\$42,240	\$22,632
TOTAL				\$12,972,942

¹ In order to keep the existing level of service, 59.39 acres are needed; however, 21 acres of park property will be dedicated to the City pursuant to The Villages at Saratoga Springs (Fox Hollow) Second Master Development agreement (Utah County Recorder Entry # 59718:2013) and therefore impact fees are calculated based only on the remaining 38.39 acres needed.

3

Relationship of Anticipated Impacts to Anticipated Development Activity

Utah Code 11-36a-304(1)(c): an impact fee analysis shall subject to Subsection (2), demonstrate how the anticipated impacts described in Subsections (1)(a) and (b) are reasonably related to the anticipated development activity;

The demand placed on existing park and trail facilities by new development activity is attributed to population growth. Saratoga Springs has a 2018 population of 28,984 persons and as a result of anticipated development activity will grow to a projected 54,867 persons by 2028 – an increase of 25,883 persons. As growth occurs as a result of increased development activity, more parks and trails are needed to maintain existing standards.

4

Proportionate Share Analysis

Utah Code 11-36a-304(1)(d)(i)(ii): an impact fee analysis shall estimate the proportionate share of costs for existing capacity that will be recouped; and the costs of impacts on system improvements that are reasonably related to the new development activity;

Costs for Existing Excess Capacity

The City has excess capacity in the Marina and Patriot Park. This excess capacity is calculated as follows and is based on a buy-in cost to new development.

TABLE 12: MARINA BUY-IN COST CALCULATION

Marina - Improvements	Amount
Actual Cost of Improvements	\$1,762,531.52
Capacity Population Served	85,970
Marina Improvements Cost per Capita	\$20.50

TABLE 13: PATRIOT PARK COST CALCULATION

Patriot Park	Amount
Cost of Land and Improvements	\$11,465,270
Interest Costs	\$3,647,567
Total Cost	\$15,112,837
Population Served	57,313
Cost per Capita	\$263.69

Costs Reasonably Related to New Development Activity

The cost of new system improvements required to maintain the existing level of parks, recreation and trail services related to new development activity is based on the cost of system-wide park and trail facilities, as well as consultant fees for the preparation of the Impact Fee Facilities Plan and the Impact Fee Analysis.

The City will need to acquire an additional 59.39 acres of land in order to maintain its existing service level of 2.29 acres per 1,000 persons. However, 21 acres will be dedicated to the City pursuant to The Villages

at Saratoga Springs (Fox Hollow) Second Master Development agreement (Utah County Recorder Entry # 59718:2013), thereby reducing the cost of acquisition to \$5,949,700 (38.39 acres at a cost of \$155,000 per acre).

In addition, all 59.39 acres will need improvements. The existing level of service for improvements is a cost of \$93,749.28 per acre, or a total cost of \$5,567,316. Total land and improvement costs necessary over the next ten years are calculated at \$11,517,016.

TABLE 14: PER CAPITA COST TO MAINTAIN LOS FOR PARK LAND AND IMPROVEMENTS

Park Land and Improvements	
Improvements Needed, 2018-2028	\$11,517,016
Population Growth, 2018-2028	25,883
Cost per Capita	\$444.96

The per capita cost to maintain the existing level of service for rural trails is \$20.77.

TABLE 15: PER CAPITA COST TO MAINTAIN LOS FOR RURAL TRAILS

Description	Amount
Cost to Maintain Existing LOS for Rural Trails LOS (2018 - 2028)	\$537,520.54
Projected Population Growth (2018 - 2028)	25,883
Cost per Capita – Rural Trails	\$20.77

The per capita cost to maintain the existing level of service for urban trails is \$34.61.

TABLE 16: PER CAPITA COST TO MAINTAIN LOS FOR URBAN TRAILS

Description	Amount
Cost to Maintain Existing Multi-Use Path Trails LOS (2018 - 2028)	\$895,773.27
Projected Population Growth (2018 - 2028)	25,883
Cost per Capita – Urban Trails	\$34.61

The per capita cost to maintain the existing level of service for wilderness trails is \$0.87.

TABLE 17: PER CAPITA COST TO MAINTAIN LOS FOR WILDERNESS TRAILS

Description	Amount
Cost to Maintain Existing Trailheads LOS (2018 - 2028)	\$22,632.44
Projected Population Growth (2018 - 2028)	25,883
Cost per Capita – Wilderness Trails	\$0.87

The Impact Fee Facilities Plan and Impact Fee Analysis consultant cost is \$0.39 per capita.

TABLE 18: PER CAPITA CONSULTANT COSTS

Description	Amount
Consultant Cost	\$10,000
Projected Population Growth (2018 - 2028)	25,883

Description	Amount
Cost per Capita – Consultant Costs	\$0.39

The total gross Parks, Recreation, Trails and Open Space Impact Fee is \$785.79 per capita.

TABLE 19: MAXIMUM ALLOWABLE IMPACT FEE

Description	Amount
Marina	\$20.50
Patriot Park	\$263.69
Park Land and Improvements	\$444.96
Trails – Rural	\$20.77
Trails – Urban	\$34.61
Trails – Wilderness	\$0.87
Consultant Costs	\$0.39
TOTAL per Capita	\$785.79

TABLE 20: HOUSEHOLD SIZE

Household Type	Household Size
Single-Family HH Size	4.03
Multi-Family HH Size	4.14
Average	4.05

Source: American Factfinder;

<https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?src=CF>

5 Impact Fee Credits

Utah Code 11-36a-304(1)(e): an impact fee analysis shall, based on the requirements of this chapter, identify how the impact fee was calculated;

Credits must be made against the gross impact fee per capita to account for the outstanding sales tax revenue bond issued for the purchase of Patriot Park. This bond is for \$13.5 million and matures in 2037.

TABLE 21: CREDITS FOR OUTSTANDING REVENUE BOND

Year	Principal	Interest	Total P&I	Population	Payment Per Capita	NPV per Capita
2017	-	-	0.00	28,984	0	
2018	330,000.00	342,242.15	672,242.15	30,894	\$21.76	\$196.05
2019	375,000.00	295,825.00	670,825.00	32,930	\$20.37	\$181.26
2020	385,000.00	284,575.00	669,575.00	35,100	\$19.08	\$167.33
2021	400,000.00	273,025.00	673,025.00	37,413	\$17.99	\$154.18
2022	410,000.00	261,025.00	671,025.00	39,878	\$16.83	\$141.64
2023	425,000.00	248,725.00	673,725.00	42,506	\$15.85	\$129.81
2024	435,000.00	235,975.00	670,975.00	45,307	\$14.81	\$118.51

Year	Principal	Interest	Total P&I	Population	Payment Per Capita	NPV per Capita
2025	450,000.00	222,925.00	672,925.00	48,293	\$13.93	\$107.85
2026	460,000.00	209,425.00	669,425.00	51,475	\$13.00	\$97.68
2027	475,000.00	195,625.00	670,625.00	54,867	\$12.22	\$88.06
2028	490,000.00	181,375.00	671,375.00	63,792	\$10.52	\$78.87
2029	505,000.00	166,675.00	671,675.00	65,679	\$10.23	\$71.08
2030	520,000.00	151,525.00	671,525.00	67,621	\$9.93	\$63.28
2031	535,000.00	135,925.00	670,925.00	69,621	\$9.64	\$55.49
2032	550,000.00	119,875.00	669,875.00	71,679	\$9.35	\$47.69
2033	570,000.00	103,375.00	673,375.00	73,799	\$9.12	\$39.87
2034	585,000.00	86,275.00	671,275.00	75,981	\$8.83	\$31.98
2035	605,000.00	65,800.00	670,800.00	78,228	\$8.57	\$24.07
2036	625,000.00	44,625.00	669,625.00	80,541	\$8.31	\$16.11
2037	650,000.00	22,750.00	672,750.00	82,923	\$8.11	\$8.11
	\$9,780,000.00	\$3,647,567.15	\$13,427,567.15			

These credits are then applied to the maximum fee per household, which differs slightly between single-family, multi-family or the average household size in Saratoga Springs.

TABLE 22: MAXIMUM IMPACT FEE

Year	NPV per Capita	Max Fee After Credits Single-Family	Max Fee After Credits Multi-Family	Max Fee After Credits Average
2017				
2018	\$196.05	\$2,392.36	\$2,370.80	\$2,388.44
2019	\$181.26	\$2,451.96	\$2,432.02	\$2,448.33
2020	\$167.33	\$2,508.12	\$2,489.71	\$2,504.77
2021	\$154.18	\$2,561.10	\$2,544.14	\$2,558.02
2022	\$141.64	\$2,611.64	\$2,596.06	\$2,608.81
2023	\$129.81	\$2,659.33	\$2,645.06	\$2,656.74
2024	\$118.51	\$2,704.84	\$2,691.80	\$2,702.47
2025	\$107.85	\$2,747.81	\$2,735.94	\$2,745.65
2026	\$97.68	\$2,788.82	\$2,778.08	\$2,786.87
2027	\$88.06	\$2,827.58	\$2,817.90	\$2,825.82
2028	\$78.87	\$2,864.61	\$2,855.94	\$2,863.04
2029	\$71.08	\$2,896.01	\$2,888.19	\$2,894.59
2030	\$63.28	\$2,927.42	\$2,920.45	\$2,926.15
2031	\$55.49	\$2,958.84	\$2,952.73	\$2,957.73
2032	\$47.69	\$2,990.28	\$2,985.04	\$2,989.33
2033	\$39.87	\$3,021.76	\$3,017.38	\$3,020.97
2034	\$31.98	\$3,053.58	\$3,050.06	\$3,052.94

Year	NPV per Capita	Max Fee After Credits Single-Family	Max Fee After Credits Multi-Family	Max Fee After Credits Average
2035	\$24.07	\$3,085.45	\$3,082.80	\$3,084.97
2036	\$16.11	\$3,117.51	\$3,115.74	\$3,117.19
2037	\$8.11	\$3,149.76	\$3,148.87	\$3,149.60

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Manner of Financing

Utah Code 11-36a-304(2)(c)(d)(e)(f)(g)(h): an impact fee analysis shall identify, if applicable: other than impact fees, the manner of financing for each public facility such as user charges, special assessments, bonded indebtedness, federal taxes, or federal grants;

An impact fee is a one-time fee that is implemented by a local government on new development to help fund and pay for all or a portion of the costs of public facilities that are needed to serve new development. These fees are usually implemented to help reduce the economic burden on local jurisdictions that are trying to deal with population and commercial growth within the area. As a matter of policy and legislative discretion, a City may choose to have new development pay the full cost of its share of new public facilities if the facilities would not be needed except to service new development. However, local governments may use other sources of revenue to pay for the new facilities required to service new development and use impact fees to recover the cost difference between the total cost and the other sources of revenue. Additionally, impact fees allow new growth to share in the cost of existing facilities that have excess capacity.

At the current time, no other sources of funding other than impact fees have been identified, but to the extent that any are identified and received in the future, then impact fees will be reduced accordingly.

Additional system-wide park land and recreation facility improvements beyond those funded through impact fees that are desired to maintain a higher proposed level of service will be paid for by the community through other revenue sources such as user charges, special assessments, GO bonds, general taxes, etc.

Impact Fee Credits

The Impact Fees Act requires credits to be paid back to development for future fees that may be paid to fund system improvements found in the IFFP so that new development is not charged twice. Credits may also be paid back to developers who have constructed or directly funded items that are included in the IFFP or donated to the City in lieu of impact fees, including the dedication of land for system improvements. This situation does not apply to developer exactions or improvements required to offset density or as a condition for development. Any item for which a developer receives credit should be included in the IFFP and must be agreed upon with the City before construction begins.

In the situation that a developer chooses to construct facilities found in the IFFP in lieu of impact fees, the arrangement must be made through the developer and the City.

The standard impact fee can also be decreased to respond to unusual circumstances in specific cases in order to ensure that impact fees are imposed fairly. In certain cases, a developer may submit studies and data that clearly show a need for adjustment.

At the discretion of the City, impact fees may be modified for low-income housing, although alternate sources of funding for the recreation facilities must be identified.

Extraordinary Costs and Time Price Differential

It is not anticipated that there will be any extraordinary costs in servicing newly developed park properties. To account for the time-price differential inherent in fair comparisons of amounts paid at different times, actual costs have been used to compute buy-in costs to public facilities with excess capacity and current costs have been used to compute impacts on system improvements required by anticipated development activity to maintain the established level of service for each public facility.

Certification

Zions Public Finance, Inc. certifies that the attached impact fee analysis:

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. offsets costs with grants or other alternate sources of payment; and

4. complies in each and every relevant respect with the Impact Fees Act.