MOUNTAINLAND MPO REGIONAL PLANNING COMMITTEE
Mountainland Conference Room
586 East 800 Orem, Utah

Thursday, May 28, 2009
6:00 p.m.

Minutes

Attending:
Mayor Jerry Washburn, Chair
Commissioner Larry Ellertson
Commissioner Steve White
Commissioner Gary Anderson
Mayor Mike McGee
Mayor Heather Jackson
Mayor Dennis Dunn
Mayor Eric Hazelet
Mayor Jay Franson
Mayor Howard Johnson
Mayor Burtis Bills
Mayor Mike Daniels
Mayor Lewis Billings
Mayor Gene Mangum
Mayor Tim Parker
Mayor Randy Farnworth
Councilmember Wayne Andersen
Shane Marshall
Hugh Johnson
Ken Anson

Mountainland MPO Staff
Darrell Cook Andrew Jackson

Excused
Mayor Lynn Gillies

The meeting was called to order at 6:05 p.m.

In January 2009 the third quarter cent sales tax became effective. The Part 19 Sale Tax requires 1/10¢ to be spent on the Utah State road system, 1/10¢ to be spent on “regionally significant” roads either on or off the state system, and 1/20¢ to be spent on corridor preservation right-of-right.
I-15 is targeted to receive “first right” to the state’s 1/10¢ portion. North County Blvd is targeted to receive “first right” to the regional’s 1/10¢ portion. The county has received bonding capacity information from George K. Baum Company (county bond counsel) that is substantially below previous projections.

The Part 19 Sale Tax, the $10 Vehicle Registration Fee, and the Alexander 1/4¢ Sales Tax (the second 1/4¢ sales tax by referendum November 2006) are all part of the Utah County bonding scenario.

The Part 19 tax for 2009 is projected to be $12,101,317; this does not include any growth assumptions. The registration fee for 2009 is projected to produce $3,367,090. The County’s bonding capacity would be $98,440,000 at an interest of 5.25% for 20 years, and the County would pledge $12,101,317.

<table>
<thead>
<tr>
<th>Part 19 Bond Capacity per year</th>
<th>Vehicle Registration</th>
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<tbody>
<tr>
<td>State 1/10 40 m</td>
<td>Bond Cap 27 m</td>
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<tr>
<td>Regional 1/10 40 m</td>
<td>Cash Flow 1.1 m</td>
</tr>
<tr>
<td>ROW 1/20 20 m</td>
<td>Alexander (2nd quarter)</td>
</tr>
<tr>
<td>100 m</td>
<td>Computer Rail 87%</td>
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<tr>
<td>Cash Flow per year</td>
<td>Other Transit 5%</td>
</tr>
<tr>
<td>State 1/10 1.6 m</td>
<td>Roads 8%</td>
</tr>
<tr>
<td>Regional 1/10 1.6 m</td>
<td></td>
</tr>
<tr>
<td>ROW 1/20 .8 m</td>
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Both UDOT and UTA agree that 100% of funds for the first four years will go toward roads for $60 m, Pioneer Crossing $30 m, and North County Blvd $30 m. The I-15 CORE will get $65 m, as shown in the table below. UDOT’s goal is to get as far south on I-15 as possible with the funding available, including the State’s $1.725 billion bond.

<table>
<thead>
<tr>
<th>Bonding Scenario</th>
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<tbody>
<tr>
<td>Project Name &amp; Number</td>
</tr>
<tr>
<td>I-15 CORE</td>
</tr>
<tr>
<td>North County Blvd</td>
</tr>
<tr>
<td>Murdock Connector</td>
</tr>
<tr>
<td>Pony Express Parkway</td>
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<tr>
<td>Elk Ridge Drive</td>
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<tr>
<td>Sub Total</td>
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<tr>
<td>Freedom Blvd BRT Overpass(B2)</td>
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<tr>
<td>Provo NW Connector No # Environmental &amp; Engineering</td>
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<tr>
<td>Geneva Road</td>
</tr>
</tbody>
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Other Projects
Spanish Fork Main Street / I-15 Interchange (2): Project will need to rely on “Congressionally Directed Funding” request and access to future growth in the Part 19 Sales Tax. UDOT is also applying for $200 m TIGER funds to extend the I-15 project further south.
Lehi 2300 West [2100 N to Pioneer Crossing] (53): Pursue additional “Congressionally Directed Funding” through Representative Matheson’s office, similar to current efforts.

Commuter Rail ROW (B4): Schedule the timing of ROW purchase for commuter rail to the time when the project is closer to construction. Fund it out of future Regional 1/10¢ cash flow or commuter rail project dollars.

As the economic recovery takes place revenue growth is anticipated to provide additional bonding or cash flow opportunities within the next few years. Current and future cash flows from the Vehicle Registration Fee will provide in excess of one million dollars per year for ongoing corridor preservation needs.

Mayor Mike McGee moved to approve the Part 19 Sales Tax and Vehicle Registration Bonding Scenario. Mayor Tim Parker seconded the motion.

*Discussion:

- Let’s move forward as quick as possible
- Need to get everything that can be bid on, out for bid
- This is a conservative estimate
- It is what the Bond Council recommends
- The south county has supported the north county efforts, now let’s get the south county done
- We are all together in this
- A lot of residents in south county don’t want more roads (from the Provo to Nebo Study comments)

The motion passed unanimously.

The meeting adjourned at 7:00 p.m.

*Meeting minutes are recorded with a digital recorder. A hard copy of the attendees, a brief summary, and all motions made during the meeting will be approved at the next meeting. A CD of the entire meeting is available upon request.*