



Ordinance No. 2010 -1

AN ORDINANCE AMENDING THE UTAH COUNTY GOVERNMENT FEE SCHEDULE ADOPTED IN BOOK FORM BY SECTION 2-1-6 OF THE UTAH COUNTY CODE, BY ADDING CERTAIN FEES RELATING TO THE ISSUANCE OF RECOVERY ZONE FACILITY BONDS BY UTAH COUNTY

WHEREAS, Utah County (the "County"), pursuant to its Resolution No. 2009-164, adopted November 10, 2009, designated all of Utah County as a recovery zone (the "Recovery Zone") in order to avail the County and its citizens of the economic development stimulus benefits of the American Recovery and Reinvestment Act of 2009 (the "ARRA"); and

WHEREAS, County is authorized to issue Recovery Zone Facility Bonds for qualified entities; and

WHEREAS, in order to analyze and evaluate all proposed Recovery Zone Facility Bonds issuances, the Board of County Commissioners of Utah County, Utah (the "Commission"), adopted Resolution No. 2010-13, on January 19, 2010, creating the Utah County Recovery Zone Facility Bonds Review Committee to ensure that the criteria for the issuance of Recovery Zone Facility Bonds are met for the maximization of the benefits of the ARRA to the County and its citizens; and

WHEREAS, the County will incur costs related to the issuance of Recovery Zone Facilities Bonds, which costs should be borne by the beneficiary of the Recovery Zone Facility Bonds; and

WHEREAS, in order to recoup the costs related to the issuance of Recovery Zone Facility Bonds, the Commission has determined it appropriate to establish a fee schedule for the issuance of Recovery Zone Facility Bonds by the County; and

WHEREAS, it is in the best interests of the citizens of the County that the County adopt a fee schedule related to the issuance of Recovery Zone Facility Bonds by amendment to the Utah County Government Fee Schedule Ordinance;

NOW THEREFORE, THE COUNTY LEGISLATIVE BODY OF UTAH COUNTY, ORDAINS AS FOLLOWS:

Part I:

The Section of the Utah County Government Fee Schedule adopted in book form by Section 2-1-6 of the Utah County Code, is hereby amended by adding a Fee Schedule relating to the issuance of Recovery Zone Facility Bonds by Utah County:

FEEES FOR RECOVERY ZONE FACILITY BONDS

- A. **Retainer Fee:** All interested entities or individuals (the "Applicant") shall pay a retainer fee in the amount of five thousand dollars (\$5,000.00) to Utah County (the "County"), which shall be deposited with the County Treasurer. The retainer fee shall be paid prior to the scheduling of a required pre-application meeting with the County Recovery Zone Facility Bonds Review Committee. Actual fees, pursuant to the schedule of fees set forth below, shall be deducted from the retainer. The balance of the retainer fee, if any, shall be returned to the Applicant upon completion of the issuance of Recovery Zone Facility Bonds, or upon the termination of Applicant's application, either through the Applicant's termination of the Recovery Zone Facility Bonds' issuance process before said bonds are issued, or if the County declines to issue said bonds.
- B. **Fee Schedule:**
- (1) Each Applicant shall be required to pay a non-refundable fee of five hundred dollars (\$500.00) to pay the Applicant's portion of the administrative costs related to the establishment of the Utah County Recovery Zone Facility Bonds Committee and the costs related to the establishment of the procedural policies and forms related to the issuance of Recovery Zone Facility Bonds. The non-refundable fee shall be deducted from the retainer fee enumerated in Section A hereof.
 - (2) Actual time of the County Attorney or Deputy County Attorneys at \$200.00 per hour, for services as a member of the County Recovery Zone Facility Bond Review Committee, and for services as Issuer's counsel.
 - (3) Actual time of other County officials (including the members of the County Recovery Zone Facilities Bond Review Committee) at \$125.00 per hour.
 - (4) The costs of County's Financial Advisor at the rate of \$2.00/\$1000.00 of principal amount of bonds issued with a limit of \$10,000 per issue, plus travel expenses, and other related costs.
 - (5) Any other actual fees or costs incurred by Utah County shall be charged to and shall be paid by the Applicant.
- C. **Bond Counsel:** Each Applicant shall be required to retain and pay the costs and related expenses of Bond counsel for its Recovery Zone Facility Bond issue.

Part II:

Insert pages reflecting the above amendments, including a title page which bears the enactment date of this ordinance, are hereby ordered to be filed in the copy of the Utah County Government Fee Schedule which is on file with the Utah County Clerk-Auditor.

Part III:

If any of the sections, sentences, clauses or provisions of this ordinance shall for any reason be adjudged inapplicable or invalid by a court of competent jurisdictions, such shall not affect or invalidate the remaining portion contained herein.

Part IV:

This ordinance shall become effective fifteen (15) days after its passage, and upon at least one (1) publication in a newspaper published in and having general circulation in Utah County.

PASSED and ordered published this 19 day of January, 2010.

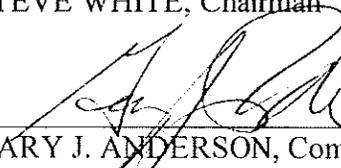
BOARD OF COUNTY COMMISSIONERS
UTAH COUNTY, UTAH

VOTE



STEVE WHITE, Chairman

aye



GARY J. ANDERSON, Commissioner

AYE



LARRY A. ELLERTSON, Commissioner

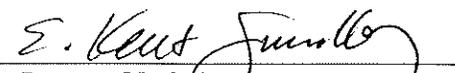
AYE

ATTEST:
BRYAN E. THOMPSON
Utah County Auditor/Clerk

By: 

Deputy

APPROVED AS TO FORM:
JEFFRY R. BUHMAN
Utah County Attorney

By: 

Deputy Utah County Attorney



Date of Publication: once only, as soon as possible