

## 4. ECONOMICS



### I. Introduction

Farr West City is interested in pursuing and maintaining a healthy level of economic growth. Such growth is a means of providing a balanced, healthy economy in Farr West City. It is a means of expanding the tax base for better homes, better schools and better public services. It is also a means of providing more employment opportunities.

The City also recognizes the importance of establishing and maintaining an appropriate level of community sustainability. While total sustainability is not possible, any reduction in the percentage of imported goods and services strengthens the community's ability to survive both economically and environmentally. The export of goods and services to nearby communities, if it does not decrease the quality of life and impact the natural environment, will provide long-term benefits to Farr West City. Those benefits will be in terms of business opportunities, stable employment and increased economic well-being.

The City recognizes that modern technologies and changing economics are both a challenge and an opportunity for the citizens and the city in the 21<sup>st</sup> century. The City will determine how best to embrace and support an overall mission of equipping our community for this digital economy.

### II. Goals

Following are the general goals of Farr West City pertaining to the economics of the City. Each general goal is accompanied by several specific goals listed below it.

- Cultivate a strong and diversified economic base and employment environment.
  - Encourage the attraction, retention and development of business and industry.
  - Increase growth potential for retail, office, industrial and service uses.
- Encourage appropriate commercial growth along the 2000 West Street and 2700 North Street corridor.
  - Establish regulations that result in an attractive, cohesive commercial corridor.
  - Encourage beautification at key locations.
- Embark on a broadband planning study to determine how we can best ensure that our businesses, residents community anchors have access to affordable, high-quality and high-speed broadband services that will meet their long-term needs.
  - The study would focus on determining the current and future broadband needs of our community and develop a **Broadband Strategic Plan** that addresses those needs, identifying key public and

private initiatives that support the overall mission of equipping our community for the digital economy.

- This study would support The Utah Broadband Project and its plan to develop a statewide map of available broadband services and a plan to increase broadband adoption and deployment in the state.

### **III. Economic Development**

To achieve positive economic development, Farr West City should create and follow an Economic Development Plan. An Economic Development Plan can be prepared with the oversight of an Economic Advisory Committee and in concert with Weber County Economic Development.

Areas of focus for economic development within Farr West City are:

- Attract and develop new business that will offer new jobs and economic vitality.
- Encourage the expansion of existing businesses.
- Maintain and improve the community image.

### **IV. Attracting Business and Industry**

As Farr West City grows, efforts will be required to proactively attract appropriate business and industry to the City. These efforts should be complimented by the assistance of an Economic Development Committee whose focus will be to create economic development strategies, implement those strategies and the economic goals of this Plan and communicate their efforts and progress to the City Council and Planning Commission.

The following is a list of strategies that have proven successful in attracting business and industry and can be implemented by Farr West City.

- Target businesses that are desired by the community such as grocery stores, family-dining restaurants, clothing stores and supporting/feeder stores or businesses.
- Focus retail and business expansion efforts within established commercial districts.
- Build on existing businesses in the City such as Smith & Edwards, C-A-L Ranch Store and the 2700 North Street Corridor.
- Encourage businesses to attract local and regional patronage.
- Establish beautification standards within the commercial districts to enhance and improve the City's image. These standards may include buffered parking, installing landscape improvements and enhancing building facades.



- Work with and encourage UTA to provide public transportation to and from commercial districts.
- Share parking wherever possible to maximize efficiency.
- Create a successful retail/commercial image for Farr West City and promote that image through recruitment materials.
- Consider use of a commercial/development consultation firm, when appropriate to promote Farr West City.

## V. Revenues and Expenditures

Included, as part of this Plan is a snapshot of recent revenues and expenditures of Farr West City. The City Treasurer provided the figures shown in the following two tables and graphs. **Table 4.1 – Farr West City General Fund Revenues** shows the revenue of the City for fiscal years 2010, 2011, 2012, 2013 and 2014.

**Table 4-2 – Farr West City General Fund Expenditures** shows the expenditures for the same time periods. The fiscal year for the City runs from July 1 through June 30. Included with each revenue and expenditure table is a chart with a legend giving a quick view of the information of each table.

### Revenue Legend

#### Taxes

- Property Tax
- Fee in Lieu
- Redemptions
- Sales Tax
- Franchise Fees

#### License and Permit

- Business License and Permits
- Building Permits
- Plan Check Fees

#### Intergovernmental Revenue

- Class C Road Funds
- State Liquor Funds
- Cert Grant

#### Charges for Service

- Sewer Fund Charges
- Planning and Zoning Com Fees
- Park Fees
- Senior Center Rental
- Refuse Collection Charges
- Recreation Fees
- Street Light Charges



- Recreation Center Fees
- Fines and Forfeitures
- JP Fines and Forfeitures
  - Traffic School Charges
- Miscellaneous
- Park Impact Fees
  - Storm Sewer Impact Fees
  - Interest Earnings
  - Contributions
  - Returned Check Fees
  - Miscellaneous Revenue
- Contributions from Gov't agencies
- Contributions to support the 2700 North sidewalk project.
- Special Fund Revenue
- Transfers from other Funds
  - Carryover from Impact Fees

### **Expenditures Legend**

#### Administrative

- Salaried Employees
- Legislative Expense
- Employee Benefits
- Office Supplies
- Legal
- Engineering
- Audit
- Maintenance Contract
- Insurance and Bonds
- Travel and Training
- Election
- Credit Card Collection Expense
- Community Involvement
- Christmas Expense
- Office Equipment
- Miscellaneous Expense

#### Municipal Court

- Salaried Employees
- Employee Benefits
- Legal Court Services
- Miscellaneous
- Traffic School
- Supplies



### General Governmental Buildings

- Salaried Employees
- Employee Benefits
- Maintenance
- Utilities
- Telephone
- Miscellaneous
- Building Maintenance and Repair
- Equipment Purchase
- Storm Drain Expansion

### Public Safety

- Salaried Employees
- Crossing Guard
- Employee Benefits
- Law Enforcement
- Planning Commission Expense
- Fire Hydrants
- Weber County Animal Control
- Planning Commission Reimburse
- C.E.R.T. Program

### Highways and Public Improvements

- Street Lights
- Snow Removal – Roads
- Sidewalk Maintenance and Repair
- Sidewalk Expansion Projects
- Road Maintenance and Repair
- Class C Roads Improvements

### Parks and Recreation

- Salaries – Baseball
- Employee Benefits
- Office Supplies
- Equipment – Parks
- Park Lights
- Park Maintenance
- Holiday Celebration
- Supplies – Baseball

### Senior Center Activities

- Salaries and Wages
- Employee Benefits
- Office Supplies
- Equipment
- Activities
- Miscellaneous



Recreation Center Activities

- Salaries and Wages
- Employee Benefits
- Office Supplies
- Equipment
- Utilities
- Cleaning Services
- Maintenance and Repair
- Miscellaneous

Miscellaneous

- Contribution to Capitol Fund

Sanitation

- County Landfill
- Refuse Collection Can Purchase

