

Dr. Robert Petersen
Business Administrator

DATE: November 25, 2024

TO: Weber School District Board Members:
President Paul Widdison, Vice President Jon Ritchie, Members Doug Hurst, Janis Christensen, Bruce Jardine, Jan Burrell and Kelly Larson.

Superintendent Gina Butters
Assistant Superintendent Dave Hales
Assistant Superintendent Clyde Moore

FROM: Dr. Robert D. Petersen, Business Administrator

SUBJECT: **INTERLOCAL AGREEMENT--NORDIC VILLAGE PROJECT AREA**

At the upcoming December 4th Board meeting, the Board will be asked to approve an interlocal agreement with the Nordic Village Project Area. The interlocal agreement is part of a Weber County Community Redevelopment Area (CRA). Attached to this memo is a "Draft" Interlocal Agreement.

As of the date of this memo, this "Draft" Interlocal Agreement is in the hands of our attorney, Heidi Alder. After Heidi reviews the agreement, we will provide you with a "Final" copy. If Heidi has concerns, we will bring these up to you before any action is taken.

On October 28th, the sub-committee of the Board heard the presentation from representatives of Weber County related to the proposed Nordic Valley Project Area CRA. Then, at the Study Session held earlier this month (November 6th), the entire Board received the same presentation from Ms. Stephanie Russell, Weber County Economic Development Director.

Highlights of the Agreement (see attached):

Participation Rate: 50%

Duration: 15 Years

Current WSD Tax Collections: \$68,807 per year

Average WSD Tax Collection for 15 years from 2027 to 2041: \$1,816,185

WSD Tax Collection starting in 2042: \$4,242,029

If you have any questions, feel free to call me at 801-476-7841 or email me at rpetersen@wsd.net