

**RESOLUTION NO. R- 1 -2016**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY, UTAH,  
ADOPTING THE TENTATIVE BUDGET FOR FISCAL YEAR 2016-2017 AND  
SETTING A PUBLIC HEARING  
FOR ADOPTION OF THE FINAL BUDGET**

WHEREAS, on May 17, 2016, the Finance Director submitted a tentative budget to the Board of Directors; and

WHEREAS, the Redevelopment Agency desires to adopt the tentative budget as required by State law; and

WHEREAS, the Redevelopment Agency desires to make the budget available for public review and comment at least ten days prior to the public hearing; and

WHEREAS, the Redevelopment Agency desires to set a public hearing for May 17, 2016, at 7:00 p.m. to receive additional public input on the budget; and


WHEREAS, the Redevelopment Agency desires to adopt the final budget on June 21, 2016;

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Eagle Mountain City, Utah, as follows:

1. The Redevelopment Agency hereby adopts the tentative budget attached as Exhibit A.
2. The Redevelopment Agency will hereby conduct a public hearing to review the final budget for fiscal year 2016-2017 on May 17, 2016, at 7:00 p.m.
3. The Redevelopment Agency plans to adopt the final budget for fiscal year 2016-2017 on June 21, 2016.

PASSED AND APPROVED this 17<sup>th</sup> day of May, 2016.

ATTEST:

  
Ikani Taumoepeau, Executive Director



## CERTIFICATION

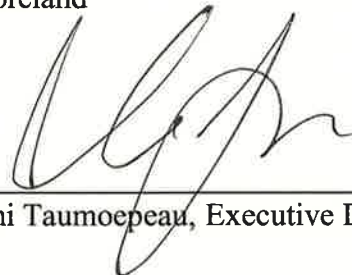
The above resolution was adopted by the Redevelopment Agency of Eagle Mountain City on the 17<sup>th</sup> day of May, 2016.

Those voting aye:

- Adam Bradley
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves
- Tom Westmoreland

Those voting nay:

- Adam Bradley
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves
- Tom Westmoreland



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Ikani Taumoepeau, Executive Director

# **EXHIBIT A**

# 2015

## ANNUAL REPORT

REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN, UT

IN COMPLIANCE WITH UTAH CODE SECTION 17C-1-603 AND 17C-1-402(9)(b)



**LEWIS YOUNG  
ROBERTSON & BURNINGHAM, INC.**

GATEWAY PLAZA BUILDING - 41 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101  
(P) 801-596-0700 - (TF) 800-581-1100 - (F) 801-596-2800 - [www.LewisYoung.com](http://www.LewisYoung.com)



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## EXECUTIVE SUMMARY

### INTRODUCTION

Lewis Young Robertson & Burningham, Inc (“LYRB”) has been retained by the Redevelopment Agency of Eagle Mountain (the “Agency”) to assist with the management of the Agency’s **Economic Development Project Area #2012-1** and the **Community Development Project Area (Parkside Project)**. LYRB has compiled the various creation and related documents associated with the project areas, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency’s Project Areas in the future.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-603 – Agency Report. As new reporting requirements were adopted in legislation and became effective in 2011, this report facilitates the Agency’s compliance with the new code, providing the data necessary to fulfill these new reporting requirements. This section of Utah Code mandates that the Agency provide an annual report to the county auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment. The taxing entities involved in the project area of the Eagle Mountain EDA and CDA, to which this report is being provided, are summarized in the table below.

Table I.1: RDA Taxing Entities

RDA TAXING ENTITIES	
Christopher Pengra	Eagle Mountain City Mayor
Ifo Pili	Eagle Mountain City Administrator
Rob Smith	Alpine School District
Dave Shawcroft	Utah County
Bryan Thompson	Utah County Auditor
Natalie Granger	Utah State Board of Education
Barry Conover	Utah State Tax Commission

This report also fulfills the reporting requirements described in UC 17C-1-402(9)(b), allowing the report to be used in place of an annual taxing entity committee meeting. This annual report is for informational purposes and is intended to provide an overview of each Project Area that lies within the boundaries of the RDA, including descriptions of each Project Area, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

Provided in this report is an overview of the **Economic Development Project Area #2012-1** and the **Community Development Project Area (Parkside CDA)**; including summaries of the current and projected budgets, Project Area growth statistics, and identification of certain concerns/needs.

### OVERVIEW OF THE REDEVELOPMENT AGENCY

The Eagle Mountain Redevelopment Agency was created by the Eagle Mountain City Council in accordance with the provision of the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act, Title 17C of Utah Code (UCA 17C).

UCA 17C has expanded the ability of redevelopment agencies, allowing the creation of various types of project areas, including Community Development Areas (CDA), Urban Renewal Areas (URA), and Economic Development Areas (EDA). A CDA differs from an Urban Renewal Area (URA) and an



Economic Development Area (EDA) in that it is meant to encourage, promote, or provide for development, but does not require the vote, approval, or governance of a taxing entity committee. Various taxing entities can elect to participate on an individual basis through interlocal agreements. In comparison, an EDA is intended to create jobs or economic opportunity and requires a taxing entity committee. A URA is meant to initiate or intensify development of a blighted or under-utilized area. In the case of a URA, blight finding is required, limited use of eminent domain is allowed, and a taxing entity committee is required. Currently, the Agency has two active Project Areas referred to as the Economic Development Project Area #2012-1 and the Community Development Project Area (Parkside Project).

### **AUTHORITIES AND POWERS OF THE AGENCY**

The authority of the Agency is directed by UCA Title 17C.  
17C-1-202

- I. A community development and renewal agency may:
  1. Sue and be sued;
  2. Enter into contracts generally;
  3. Buy, obtain an option upon, or otherwise acquire an interest in real or personal property;
  4. Sell, convey, grant, dispose of by gift, or otherwise dispose of any interest in real or personal property;
  5. Enter into a lease agreement on real or personal property, either as lessee or lessor;
  6. Provide for urban renewal, economic development, and community development as provided in this title;
  7. Receive tax increment as provided in this title;
  8. If disposing of or leasing land, retain controls or establish restrictions and covenants running with the land consistent with the project area plan;
  9. Accept financial or other assistance from any public or private source for the agency's activities, powers, and duties, and expend any funds so received for any of the purposes of this title;
  10. Borrow money or accept financial or other assistance from the federal government, a public entity, or any other source for any of the purposes of this title and comply with any conditions of the loan or assistance;
  11. Issue bonds to finance the undertaking of any urban renewal, economic development, or community development or for any of the agency's other purposes, including:
    - Reimbursing an advance made by the agency or by a public entity or the federal government to the agency;
    - Refunding bonds to pay or retire bonds previously issued by the agency; and
    - Refunding bonds to pay or retire bonds previously issued by the community that created the agency for expenses associated with an urban renewal, economic development, or community development project; and
  12. Transact other business and exercise all other powers provided for in this title.



**GOVERNING BOARD OF TRUSTEES AND STAFF MEMBERS**

Table 1.2: Board of Trustees

<b>GOVERNING BOARD OF TRUSTEES</b>		
Christopher Pengra	RDA Chairman	Eagle Mountain City Mayor
Adam Bradley	RDA Board Member	Eagle Mountain City Council Member
Donna Burnham	RDA Board Member	Eagle Mountain City Council Member
Ryan Ireland	RDA Board Member	Eagle Mountain City Council Member
Richard Steinkopf	RDA Board Member	Eagle Mountain City Council Member
Tom Westmoreland	RDA Board Member	Eagle Mountain City Council Member

Table 1.3: Staff Members

<b>STAFF MEMBERS</b>	
Ifo Pili	RDA Executive Director

**SUMMARY OF REQUESTED FUNDS**

In accordance with Utah Code 17C-1-603(3) this report is for informational purposes only, and does not alter the amount of tax increment that this Agency is entitled to collect. **The Agency requests all tax increment legally available from each of the Agency’s project areas described below;** however, these estimates should in no way be interpreted or applied as a limitation upon the amount the Agency is entitled to receive under applicable statute(s), project area budget(s), and/or interlocal cooperation agreements.

**#2012-1 EDA**

The Agency will request increment for EDA #2012-1 for Tax Year 2015.

**PARKSIDE CDA**

The agency expects the project area to trigger in Tax Year 2016. The interlocal agreements governing the CDA stipulate that the project area will trigger when the value of the property reaches or exceeds \$7.5m. The value within the project area on January 1, 2015 was approximately \$7.3m. The agency believes with the development that occurred in 2015, the value will be at or above \$7.5m on January 1, 2016 in which case the trigger would occur in Tax Year 2016. If the value does not breach \$7.5m, the project area will not trigger.

Table 1.4: Estimate of Tax Increment

<b>ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY</b>		
	<b>Tax Year 2015 (FY2016) (Ending Dec. 31, 2015)</b>	<b>Tax Year 2016 (FY2017) (Beginning Jan. 1, 2016)</b>
Property Tax Increment		
Parkside CDA	-	\$11,648
#2012-1	\$15,748	\$15,748
<b>Total Revenue</b>	<b>\$15,748</b>	<b>\$27,396</b>





**GENERAL OVERVIEW OF ALL PROJECT AREAS**

Table 1.5: Combined Budget

<b>COMBINED BUDGET – ALL PROJECT AREAS</b>		
<b>REVENUES</b>	<b>FY 2015 TOTALS</b>	<b>REMAINING LIFE (INCLUDES 2015 TOTALS)</b>
Property Tax Increment		
EDA #2010-1	\$15,748	\$635,000
Parkside CDA	-	\$626,328
Total Revenue	-	\$1,261,328
<b>EXPENDITURES</b>	<b>FY 2015 TOTALS</b>	<b>REMAINING LIFE (INCLUDES 2015 TOTALS)</b>
RDA Administration		
EDA #2010-1	\$787	\$31,750
Parkside CDA	-	\$31,316
Developer Incentive Payments		
EDA #2010-1	-	-
Parkside CDA	-	\$595,012
Public Infrastructure/Other Development Activities		
EDA #2010-1	\$14,961	\$603,250
Parkside CDA	-	-
Other Projects		
EDA #2010-1	-	-
Parkside CDA	-	-
Total Expenditures	\$15,748	\$1,261,328



## SECTION 1: OVERVIEW OF THE EDA PROJECT AREA #2012-1

Table 2.1: Project Area Overview

OVERVIEW				
<b>Type</b> EDA	<b>Acreage</b> 674.06	<b>Purpose</b> Economic Development	<b>Taxing District</b> 38	<b>Tax Rate</b> 0.010570
<b>Creation Year</b> FY 2011	<b>Base Year</b> FY 2012	<b>Term</b> 20 Years or when \$635,000 cap is reached	<b>Trigger Year</b> FY 2016	<b>Expiration Year</b> FY 2036
<b>Base Value</b> \$1,735,520	<b>TY 2014 Value</b> \$6,513,500	<b>Increase</b> 275%	<b>FY 2015 Increment</b> \$15,748	<b>Remaining Life</b> 19 Years

The Economic Development Project Area #2012-1 was created in September 2012 and is governed by the (a) "Eagle Mountain Economic Development Project Area #2012-1 – Project Area Plan" dated September 19, 2012; and (b) "Eagle Mountain Economic Development Project Area #2012-1 – Project Area Budget" dated September 19, 2012.

The purpose of the Economic Development Project Area #2012-1 was to develop, with possible assistance from the City and in participation with potential developers and property owners, public infrastructure, and the appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. The initial project included bringing a manufacturing business into the area. Since the time of adoption, a new development plan is being pursued and includes the Gateway Park Subdivision concept. The prospective developer anticipates the development of mixed use commercial space for five businesses. In addition to bringing jobs and the indirect benefits to the City associated with the presence of these businesses, this development will directly strengthen the community's tax base through increasing property and franchise tax revenues. The City is currently in negotiations with the potential developer to sign a development agreement.

The Economic Development Project Area #2012-1 is located entirely within the boundaries of the City and includes approximately 674.06 acres of land. A map of the Project Area is included in **Exhibit B**. The Agency will receive tax increment based upon the schedule outlined below with the caveat that tax increment will end when the RDA has collected \$635,000 or reached 20 years:

TAX INCREMENT HAIRCUT SCHEDULE			
TAXING ENTITY	PERCENTAGE	NO. OF YEARS	CAPPED
Utah County	26%	20	
Alpine School District	26%	20	
Eagle Mountain	75%	20	
Central Utah Water Conservancy District	26%	20	
Total Project Area			\$635,000



### **OTHER ISSUES**

The original Project Area budget specified the project would trigger in Tax Year 2013 and remit in Tax Year 2014; however, the project was not triggered. The Agency is requesting the project to trigger in Tax Year 2015 as detailed in the updated Project Area budget in **Exhibit A**.

### **PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS**

The following sheet represents the FY 2015 and multi-year budget.

EXHIBIT A: #2012-1 EDA PROJECT AREA BUDGET

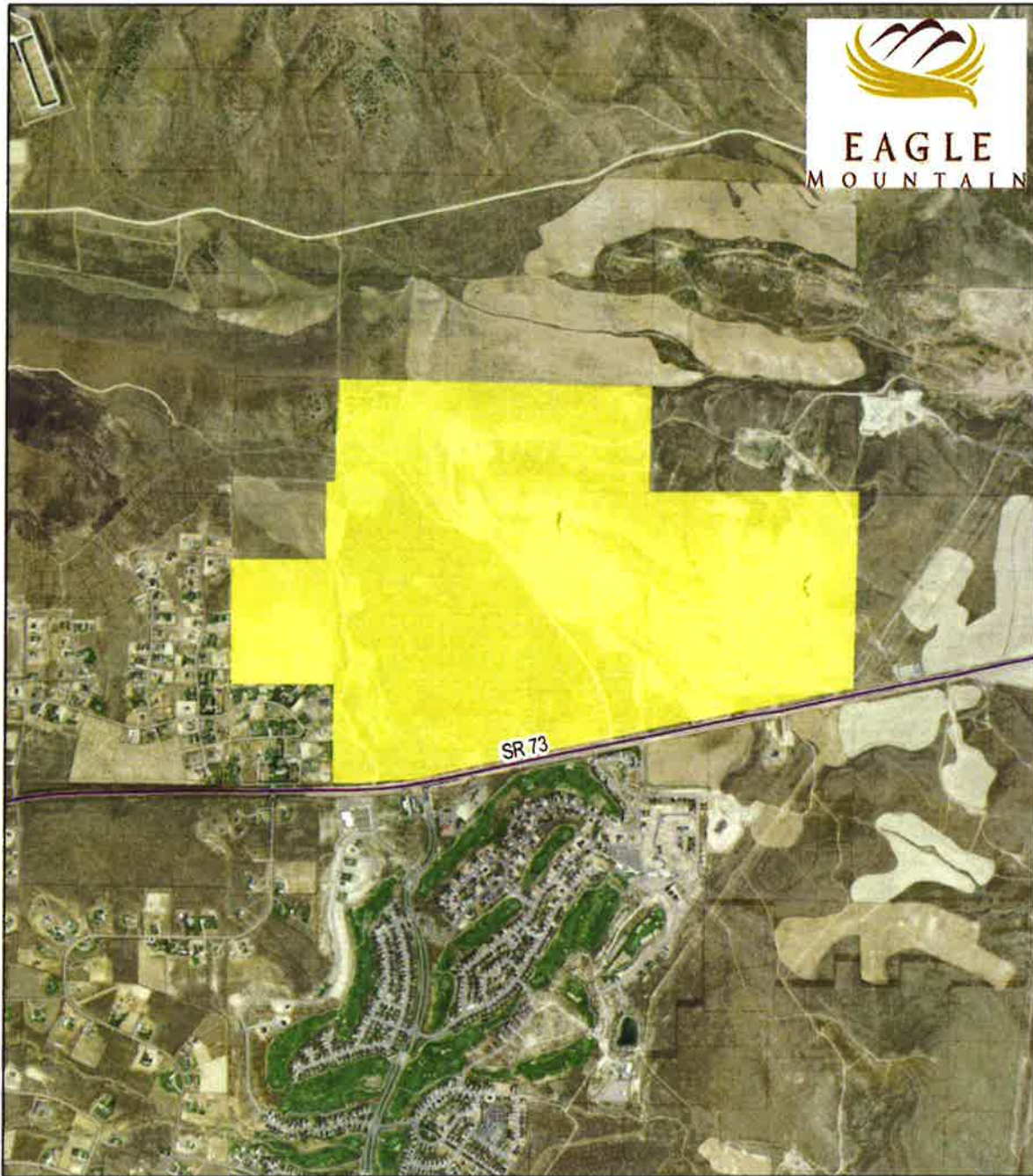
EAGLE MOUNTAIN CITY, UTAH  
EDA #2012-1 - UPDATED IN 2015  
Tax Increment Project

Multiple Tax Increment Project Area Forecast

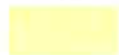
Category	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total	YTD %
<b>GENERAL PROPERTY TAX AREA FUND:</b>																						
Operating Taxes (Net)																						
Land and Land Value																						
Personal Property Value																						
Land Value																						
Land Improvements																						
<b>Total Value</b>	155,000	1,071,000	7,000,000	11,000,000	20,850,000	25,900,000	30,500,000	35,000,000	40,000,000	45,000,000	50,000,000	55,000,000	60,000,000	65,000,000	70,000,000	75,000,000	80,000,000	85,000,000	90,000,000	95,000,000	1,000,000,000	
Land of Current Property	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
Land of Future Property	1,450,000	1,071,000	6,000,000	10,000,000	19,850,000	24,900,000	29,500,000	34,000,000	39,000,000	44,000,000	49,000,000	54,000,000	59,000,000	64,000,000	69,000,000	74,000,000	79,000,000	84,000,000	89,000,000	94,000,000	990,000,000	
<b>TOTAL PROJECT AREA VALUE</b>	2,450,000	2,072,000	13,000,000	21,000,000	40,700,000	50,800,000	59,500,000	69,000,000	79,000,000	89,000,000	99,000,000	109,000,000	119,000,000	129,000,000	139,000,000	149,000,000	159,000,000	169,000,000	179,000,000	189,000,000	1,990,000,000	
<b>GENERAL FUNDING ANALYSIS:</b>																						
State Grants	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
Federal Grants	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
Local Funds	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
<b>Total Funding</b>	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	
<b>EDA PROJECT AREA BUDGET:</b>																						
Revenue of Funds																						
State Grants																						
Federal Grants																						
Local Funds																						
<b>Total Revenue</b>																						
Expenditures																						
State Grants																						
Federal Grants																						
Local Funds																						
<b>Total Expenditures</b>																						
<b>Total Sources</b>																						
<b>Total Uses</b>																						
<b>Committed to Developer</b>																						
<b>Flow of Tax Increment Funds:</b>																						
EDA Revenue																						
EDA Expenditures																						
<b>Total Flow</b>																						
<b>Assumptions:</b>																						
State Grants																						
Federal Grants																						
Local Funds																						
<b>Total Assumptions</b>																						



EXHIBIT B: MAP OF THE EDA PROJECT AREA #2012-1



Eagle Mountain EDA #2012-1

 #2012-1 EDA Boundary

0 0.125 0.25 0.5  
Miles



LEWIS & YOUNG  
ROBERTSON & BURNINGHAM



## SECTION 2: OVERVIEW OF THE PARKSIDE CDA

Table 3.1: Project Area Overview

OVERVIEW				
<b>Type</b> CDA	<b>Acreage</b> 20.15	<b>Purpose</b> Community Development	<b>Taxing District</b> 38	<b>Tax Rate</b> 0.0019880
<b>Creation Year</b> FY 2013	<b>Base Year</b> FY 2012	<b>Term</b> 10 Years or until the \$126,328 for the County and \$500,000 for the City is reached	<b>Trigger Year</b> Proposed FY 2016	<b>Expiration Year</b> Proposed FY 2025
<b>Base Value</b> \$302,100	<b>TY 2014 Value</b> \$7,309,219	<b>Increase</b> 2317%	<b>FY 2015 Increment</b> -	<b>Remaining Life</b> 10 Years

The Community Development Project Area (Parkside Project) was created in May 2013 and is governed by the (a) “Community Development Project Area Plan” approved June 18, 2013; and (b) “Interlocal Agreement”, dated July 9, 2013 by and between the Redevelopment Agency of Eagle Mountain and Utah County; and (c) “Interlocal Agreement”, dated July 17, 2013 by and between the Redevelopment Agency of Eagle Mountain and Eagle Mountain City.



Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City’s General Plan; (2) the planning and zoning code of the City; (3) other applicable building codes and ordinances of the City; (4) Planning Commission review and recommendations; (5) and Agency review to ensure

consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of the Project Area Plan.

The Community Development Project Area is located entirely within the boundaries of the City and includes approximately 144.84 acres of land. The site currently includes a Ridley’s grocery store and an Ace Hardware store. The site was also recently occupied by Domino’s Pizza and Subway restaurants. A map of the Project Area is included in **Exhibit B**.



The Agency intends to use the Project Area tax increment for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency. The Interlocal Agreements specify that tax increment will be triggered in the Tax Year in which the total taxable value for the area reaches \$7,500,000. The Agency anticipates that the Project Area will trigger in 2016. The Agency will receive tax increment based upon the schedule outlined below:

<b>TAX INCREMENT SCHEDULE</b>			
TAXING ENTITY	PERCENTAGE	NO. OF YEARS	Cap
Utah County	50% Year 1-3 40% for Year 4 30% for Year 5 25% for Year 6-10	10	\$126,328
Eagle Mountain	100%	10	\$500,000

**OTHER ISSUES**

The agency may consider amending the interlocal agreements should the taxable value not reach \$7.5M in 2016 considering the value is very close to that mark. This decision has yet to be determined.

**PROJECT AREA ANNUAL BUDGETS**

Below is the Project Area FY 2015 and multi-year budgets.

EXHIBIT A: PARKSIDE CDA BUDGET

EAGLE MOUNTAIN CITY  
Parkside CDA  
Summary of CDA

Appendix A.2 Multi-Year Tax Incremental Budget (District Area Forecast)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	TOTAL	NPV
<b>INCREMENTAL PROPERTY TAX ANALYSIS</b>																		
Construction Resale Value																		
Phase 1	7,300,219	7,500,000	18,000,440	28,257,546	37,191,836	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	67,062,834	67,062,834
Phase 2	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100
Final Assessed Value	7,611,219	7,802,100	18,311,560	28,559,646	37,493,936	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	48,164,934	67,364,934	67,364,934
2015 BASE YEAR VALUE CODE	30,031.71	200,100.00	200,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00	300,100.00
TOTAL INCREMENTAL VALUE	7,300,219	7,600,000	18,000,440	28,257,546	37,191,836	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	47,862,834	67,062,834	67,062,834
<b>TAX RATE ADJUSTMENT ANALYSIS</b>																		
2015 RATES																		
Utah County	0.000970	4.580	4.526	16.384	21.627	49.797	69.041	59.041	59.041	59.041	59.041	59.041	59.041	59.041	59.041	59.041	59.041	59.041
Eagle Mountain City	0.001118	8.122	8.265	21.029	40.514	43.943	75.971	75.971	75.971	75.971	75.971	75.971	75.971	75.971	75.971	75.971	75.971	75.971
Unified Fire Service Area	0.001037	14.637	14.979	29.582	72.388	114.212	136.522	136.522	136.522	136.522	136.522	136.522	136.522	136.522	136.522	136.522	136.522	136.522
Total	0.002985	29.127	29.888	74.866	144.467	207.300	270.433	270.433	270.433	270.433	270.433	270.433	270.433	270.433	270.433	270.433	270.433	270.433
TOTAL INCREMENTAL REVENUE WITHIN CDA	29,127	29,888	74,866	144,467	207,300	270,433	270,433	270,433	270,433	270,433	270,433	270,433	270,433	270,433	270,433	270,433	3,451,326	2,177,035
<b>CDA PROJECT AREA BUDGET</b>																		
<b>Sources of Funds:</b>																		
<b>Specialty Tax (Proposed) to be Budgeted</b>																		
Utah County	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Eagle Mountain City	0%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Unified Fire Service Area	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Property Tax Incremental to Budget</b>																		
Utah County	-	2,363	8,182	15,783	11,503	17,712	11,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	2,864	-
Eagle Mountain City	-	6,266	21,029	40,514	43,943	75,971	75,971	75,971	75,971	75,971	75,971	75,971	75,971	75,971	75,971	75,971	-	-
Unified Fire Service Area	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Property Tax Incremental to Budget	-	11,649	29,211	56,277	63,647	93,683	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	2,864	-
<b>Uses of Tax Incremental Funds:</b>																		
<b>Developer Incentive Fund (Map Retain SF Agreement)</b>																		
CDA Administration	5%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Public Infrastructure within CDA (Roads, Utilities, etc)	0%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other Projects	95%	99%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%
Total Uses	100.0%	100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Uses of Tax Incremental Funds:</b>																		
<b>Developer Incentive Fund (Map Retain SF Agreement)</b>																		
CDA Administration	-	11,005	27,761	52,463	29,654	41,328	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	3,241	-
Public Infrastructure within CDA (Roads, Utilities, etc)	-	662	1,811	2,814	4,192	4,679	4,522	4,602	4,602	4,602	4,602	4,602	4,602	4,602	4,602	4,602	123	-
Other Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Uses	-	11,649	29,211	56,277	63,647	93,683	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	90,671	2,864	-
<b>REMAINING PROPERTY TAX INCREMENTAL REVENUE FOR OTHER PURPOSES</b>																		
Utah County	4,569	2,283	8,182	15,783	29,654	41,328	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	10,812	39,283
Eagle Mountain City	8,122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,221	75,971
Unified Fire Service Area	14,637	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136,522	136,522
Total	29,127	18,240	45,745	88,130	144,666	176,811	179,800	179,800	179,800	179,800	179,800	179,800	179,800	179,800	179,800	179,800	2,864	176,224
<b>Assumptions</b>																		
Discount Rate																		
Inflation Rate																		
State Tax Rate																		
Assessed Value Adjustment																		





EXHIBIT B: MAP OF THE PARKSIDE CDA



Eagle Mountain Parkside CDA

Parkside CDA Boundary



LEWIS F. YOUNG  
ROBERTSON & BURNINGHAM, LLC