#### RDA RESOLUTION NO. 3-2012

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY ADOPTING THE PROJECT AREA PLAN FOR THE EAGLE MOUNTAIN ECONOMIC DEVELOPMENT PROJECT AREA #2012-1 DATED AUGUST 20, 2012.

- WHEREAS, the Redevelopment Agency of Eagle Mountain City (the "Agency") was created to transact the business and exercise the powers provided for in the former Utah Neighborhood Development Act and Utah Redevelopment Agencies Act, and the current Limited Purpose Local Government Entities Community Development and Renewal Agencies Act and any successor law or act (the "Act"); and
- WHEREAS, Eagle Mountain City (the "City") has a planning commission and has adopted a general plan pursuant to applicable law; and
- WHEREAS, pursuant to Section 17C-4-204, the Agency has (a) prepared a draft Plan for the Eagle Mountain Economic Development Project Area #2012-1 (the "Project Area Plan" or "Plan") and (b) made the draft Plan available to the public at the Agency's offices during normal business hours; and
- WHEREAS, the Agency has provided notice of the Plan hearing as provided in Sections 17C-3-201, 401,402, and 404; and
- WHEREAS, the Agency has held a public hearing on the draft Project Area Plan and at that Plan hearing (a) allowed public comment on the draft Project Area Plan and whether the draft Project Area Plan should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan; and
- WHEREAS, before holding the Plan hearing, the Agency provided for the State Board of Education and each taxing entity that levies a tax on property within the Eagle Mountain Economic Development Project Area #2012-1 (the "Project Area") an opportunity to consult with the Agency regarding the draft Project Area Plan; and
- WHEREAS, after holding the Plan hearing, the Agency has considered the oral and written objections to the draft Project Area Plan, and whether to revise, approve or reject the draft Project Area Plan;

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

- Section 1. Adoption of Project Area Plan. It has become necessary and desirable to adopt the Project Area Plan for the Project Area dated August 20, 2012. The Project Area Plan is hereby designated as the official Project Area Plan for the Project Area. The Agency hereby officially adopts the Project Area Plan, attached hereto as Exhibit A, by Resolution and directs City Staff and consultants to carry out all necessary noticing and filing requirements contained in the Act.
- **Section 2**. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated herein as Exhibit B.

A map of the Project Area is attached and incorporated herein as Exhibit C.

**Section 3**. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

- A. Assist in the development of an industrial/manufacturing development to the northeast side of the City within the Project Area.
- B. Provide essential governmental services to the Project Area by providing a mechanism to develop public infrastructure to the Project Area.
- C. Encourage job creation and accomplish appropriate development and economic development within the Project Area.
- D. Provide for the strengthening of the tax base and economic health of the community.

**Section 4**. Project Area Plan and Project Area Budget Incorporated by Reference. The Project Area Plan (Exhibit D) and Project Area Budget (Exhibit A), together with supporting documents, are incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for the public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The Adoption of the Project Area Plan will:

- A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate development and economic development within the Project Area;
- B. Provide a public benefit, as shown by the benefit analysis that was performed for the Project Area as required pursuant to Subsection 17C-4-103(11) of the Act;
- C. Be economically sound and feasible; in that the revenue needed for the implementation of the plan will come from property taxes generated by new private development within the Project Area.
- D. Conform to the City's general plan, because the Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements;
- E. Provide for the strengthening of the tax base and economic health of the community.

#### Section 6. Financing.

A. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that

authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of sales tax, tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of economic development project areas permitted by Title 17C, Chapter 3, Part 2, Utah Code Annotated, 1953, as amended.

B. The particulars as to the amount and duration of funding for the Project Area shall be as provided for in Project Area Budget as approved by the Taxing Entity Committee formed to consider the use of tax increment as provided in Section 17C-3-201 & 203.

**Section 7**. This Resolution shall take effect immediately upon adoption pursuant to the provisions of the Act.

**INWITNESS WHEREOF**, the Redevelopment Agency of Eagle Mountain City has approved, passed, and adopted this Resolution this 18<sup>th</sup> day of September, 2012.

Attest:

Secretary

hair, Redevelopment Agency of Eagle Mountain City

## EXHIBIT A PROJECT AREA PLAN

## EXHIBIT B LEGAL DESCRIPTION

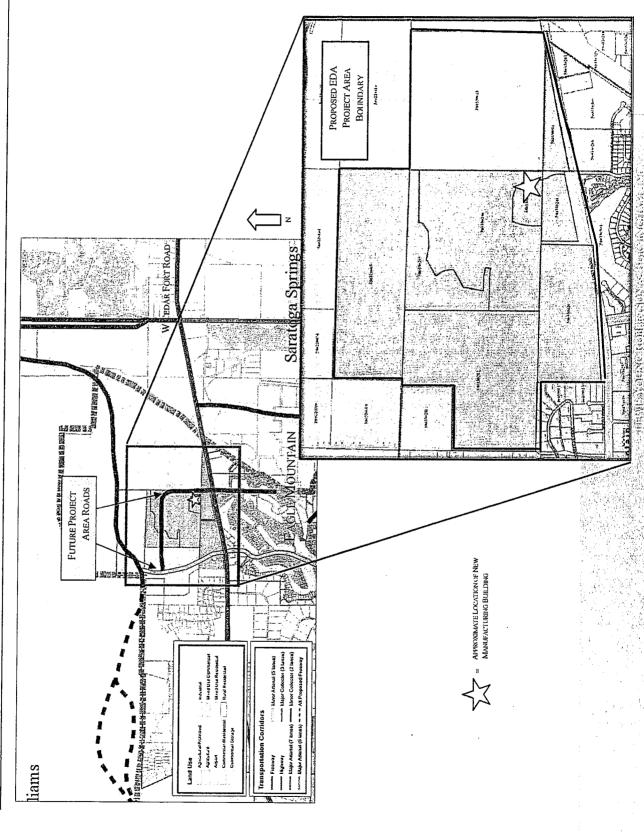


THE FOLLOWING DESCRIBED REAL PROPERTY IS LOCATED IN UTAH COUNTY, UTAH:

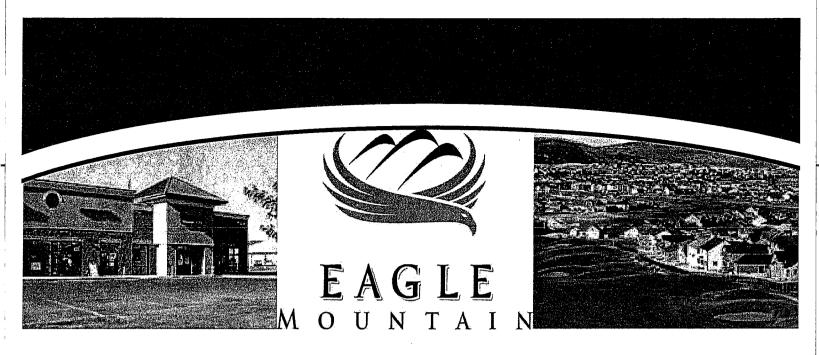
BEGINNING AT A POINT NORTH 1,302.22 FT AND SOUTH 1,359.08 FT FROM THE SOUTH WEST CORNER SECTION 8 T5S R1W SALT LAKE BASE & MERIDIAN UTAH COUNTY, UTAH; THENCE S88°46'08"E 4010.12 FT; THENCE S0°32'58"W 1364.18 FT; THENCE S89°54'30"E 2660.3 FT; THENCE S0°23'26"W 2538.7 FT; THENCE S78°26'26"W 2711.6 FT; THENCE N0°14'00"E 94.7 FT; THENCE S78°03'03"W 1365.2 FT; THENCE N88°53'23"W 71.6 FT; THENCE S01°06'37"W 291.7 FT; THENCE S86°16'52"W 2625.4 FT; THENCE N 1228.4 FT; THENCE N88°53'26"W 1320.09 FT; THENCE N0°13'53"E 1600 FT; THENCE E 1216.2 FT; THENCE N 987.9 FT; THENCE S88°03'28"E 128.3 FT; THENCE N0°48'00"E 1347.67 FT TO P.O.B., AREA = 674.06 AC.

## EXHIBIT C PROJECT AREA MAP





## EXHIBIT D PROJECT AREA BUDGET



## EAGLE MOUNTAIN ECONOMIC DEVELOPMENT PROJECT AREA #2012-1

DRAFT PROJECT AREA BUDGET

PREPARED FOR:

REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY, UTAH COUNTY, UTAH

DATED: AUGUST 20, 2012



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#### INTRODUCTION

The Redevelopment Agency of Eagle Mountain, Utah (the "Agency"), following thorough consideration of the needs and desires of Eagle Mountain City (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted this draft Project Area Budget (the "Budget") in conjunction with a draft Project Area Plan (the "Plan") for the Economic Development Project Area #2012-1 (the "Project Area"). The Plan and Budget are the end result of a comprehensive evaluation of the types of appropriate land-uses that would best spur economic development and job creation for the land encompassed by the Project Area which lies north of West Cedar Point Road at the northeast end of Eagle Mountain's City boundary. The Plan lays out the vision for the Project Area and this Budget defines the means of funding various aspects of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Budget to clearly set forth the Project Area's time frame, its funding mechanism(s), and its value to the residents of the City and other taxing districts.

The Project is being undertaken as an economic development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

#### SECTION 1: DESCRIPTION OF ECONOMIC DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located in the north-eastern portion of the City. The property encompasses approximately 674.06 acres of land.

Table 1: Property Description		
Owner	Parcel ID	Acres
PINE GROVE PROPERTIES LIMITED PARTNERSHIP	58-033-0296	110.58
HHH INVESTMENT GROUP LC	58-033-0217	9.99
WAGSTAFF, NEIL A & NEIL A (ET AL)	58-033-0295	38.17
TWO A LLC	58-033-0282	132.76
TWO A LLC (ET AL)	58-022-0005	124.58
TWO A LLC	58-033-0013	157.99
RCA14 LC (ET AL)	58-033-0011	13.56
SMITH GLENN E LIMITED PARTNERSHIP	58-033-0241	16.26
RCA65 LC	58-033-0020	67.46
PINE GROVE PROPERTIES LIMITED PARTNERSHIP	58-033-0240	0.87
OTHER LAND W/O PARCEL ID OR OWNER INFO		1.84
Total		674:06

As delineated in the office of the Utah County Recorder, the Project Area encompasses all of the parcels and land detailed in <u>TABLE 1: PROPERTY DESCRIPTION</u>.

A map, site plan and legal description of the Project Area are attached hereto in APPENDIX A.



#### **SECTION 2: PROJECT AREA BUDGET**

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

#### **BASE YEAR VALUE**

The Agency has determined that the base year property tax value for the Project Area Budget will be the total taxable value (including real and personal property) for the 2011 tax year which is estimated to be \$2,024,252. Using the 2011 tax rates established within the Project Area the property taxes levied equate to \$24,749. Accordingly, this amount will continue to flow thru to each taxing entity proportional to the amount of the tax rate being levied.

#### PAYMENT TRIGGER

This Budget will have a ten (10) to twenty year (20) duration (depending on the option adopted in the final budget) from the date of the first tax increment receipt beginning with taxes collected in 2013 and remitted in 2014. The collection of tax increment shall be exclusively for tax years 2013 through 2023 or 2033 (depending on the budget option adopted as described later in the document), provided that the total amount of tax increment collected by the Agency shall not exceed \$635,000.

#### PROJECTED TAX INCREMENT REVENUE - TOTAL GENERATION

Development within the Project Area will commence upon favorable market conditions which will include both horizontal and vertical infrastructure and development. The Agency anticipates the relocation of a manufacturing company that will construct a 130,000 square-foot manufacturing/industrial building beginning in the Project Area in 2012 or 2013. The contemplated development will generate significant additional property tax above what is currently generated within the Project Area and the development will also generate a significant number of jobs as described below.

#### PROPERTY TAX

Property tax increment will begin to be generated in the tax year (ending Dec 31) following construction completion and tax increment will actually be paid to the Agency in March or April after collection. It is projected that property tax increment generation within the Project Area could begin as early as 2013 or as late as 2015. In this draft Budget, four (4) different options will be presented from which one (1) option or a combination of the options will be adopted into the final budget. It is currently estimated that during the budget life of the four options presented the following tax increment will be generated over and above the \$247,485 over a 10 years or \$494,970 over 20 years that the properties currently generate at the annual amount of \$24,749:

- Options 1 & 2: Over a 10-yr period, both are estimated to generate \$1.036 million ((NPV \$805,712))
- Options 3 & 4: Over a 20-yr period, both are estimated to generate \$1.93 million (NPV \$1.23 million)

#### **JOBS**

The relocation of the manufacturing company will add an estimated 300 jobs initially to the local area. After the first eighteen (18) months of operation, the company expects to add another 40-60 employees.



#### PROJECTED TAX INCREMENT REVENUE -TOTAL TO IMPLEMENT PROJECT AREA PLAN

The Agency will utilize only a portion of the total estimated incremental property taxes ("Tax Increment") available in each of the four (4) options presented to implement the Project Area Plan.

- Option #1 will utilize \$625,004 of the approximate total of \$1,036 million of tax increment
- Option #2 will utilize \$187,004 of the approximate total of \$1.036 million of tax increment
- Option #3 will utilize \$629,500 of the approximate total of \$1.93 million of tax increment
- Option #4 will utilize \$267,159 of the approximate total of \$1.93 million of tax increment

Ninety-five percent (95%) of tax increment available for the Budget in each of the four (4) options will be allocated to the Public Infrastructure Fund for the purpose of funding certain public infrastructure projects both within and outside the Project Area necessary to accommodate development in the Project Area. Approximately 5% will be used to offset the administration costs of the Agency. The Public Infrastructure Fund's expenditures will include: parking, roadway, landscaping improvements, and utilities. It is currently projected that at the final year of each budget option the Public Infrastructure Fund will have totaled (\$593,754—Option #1, \$177,654—Option #2, \$629,500—Option #3, \$253,801—Option #4) in total tax increment received. This projection only includes the tax increment from the construction of the manufacturing/industrial building and not any additional development within the Project Area.

#### TAX INCREMENT - \$635,000 CAP

The total tax increment to be utilized in the Project Area Budget will be capped at \$631,579 meaning that if the Budget reaches \$631,579 in total increment received before the end of the Project Area's 10 or 20-year life span the Budget will not take any more tax increment and the Project Area will terminate. In other words, the Project Area will continue its existence for the full ten (10) or twenty (20) years (depending on the option) unless the total tax increment for the Budget meets the \$631,579 mark of total tax increment received.

#### ALPINE SCHOOL DISTRICT

For Budget options 2 and 4, the Alpine School District will participate through the construction of certain road way infrastructure instead of contributing tax increment to the Project Area Budget. This road way infrastructure will be determined at a later date through an agreement between the City and the Alpine School District.

# EAGLE MOUNTAIN CITY, UTAH

EDA #2012-1 Tax Increment Projection

	Table 2: EDA Summary of Project Area Budget - 10 &	Sudget - 10 & 20	Year Budgets wi	th and without o	20 Year Budgets with and without participation from the Alpine. School District	Alpine School D.	istrict				
		HeO	Ontion #1 - 10 Vears		Opti	Option #2 -10 Years					
	Sources of Funds								(10)1 #5 - 40 Teal	0.00	Z-+# nondo
	(Property Tax Increment):	Participation Rate	Total Amounts	NPV @ 5.00%	Participation Rate	Total Amounts	NPV @ 5.00%	Participation Rate	Total Amounts	NPV @	Participation Rate
	Utah County	28%	\$ 66,015	\$ 51,295	25%	\$62,600	\$48,642	798	\$55,182	\$35,141	792
	Alpine School District	28%	433,476	336,820	%0	<b>\$</b>	; \$3	76%	\$362,340	\$230,748	%0
	Eagle Mountain City	75%	104,066	80,861	75%	\$104,066	\$80,861	75%	\$194,050	\$123,576	75%
	Conservancy District	28%	21,448	16,665	22%	\$ 20,338	\$15,803	79%	\$17.928	\$ 11.417	%90
	Total Sources of Funds:		\$625,004	\$ 485,642	をおいました。 は、これには、これには、 は、ま、ま、ま、ま、ま、ま、ま、ま、ま、ま、ま、ま も、ま も も も も も も	\$187,004	\$145,306	を 1 年 1 日本	\$629,500	\$ 400,883	
	Uses of Funds:		Total Amounts	NPV @ 5.00%		Total Amounts	Total Amounts		Total	NPV@ 5,00%	
<del></del>	Public Infrastructure Fund (Roads, Utilities, etc)*		\$593,754	\$ 461,360		\$177,654	\$138,041		\$598.025	\$380.839	
	EDA Administration @ 5%		31,250	24,282		\$9,350	\$ 7,265		\$ 31,475	\$ 20.044	
	Total Uses of Funds:	A CONTRACTOR OF THE CONTRACTOR	\$ 625,004	\$485,642		\$187,004	\$145,306		\$629,500	\$400,883	
	Remaining for Taxing Entities:		Total	NPV @		Total	Total		Total		
	() · · · · · · · · · · · · · · · · · · ·		Amounts	2,00%		Amounts	Amounts		Amounts	5.00%	
	Utah County		\$ 47,804	\$ 37,145		\$51,219	\$ 39,798		\$ 157,055	\$100,017	
	Alpine School District		313,896	243,904		\$747,372	\$580,724		\$1,031,276	\$656,746	
	Eagle Mountain City		34,689	26,954		\$34,689	\$ 26,954		\$ 64,683	\$ 41,192	

\$123,576 \$ 11,417

\$194,050

35,141

\$55,182

Total

20 Years (No School District)

\$170,135

\$17,928 \$267,159 \$161,628

\$253,801

\$ 8,507

\$13,358

NPV @ 5.00%	\$100,017	\$656,746	\$ 41,192	\$32,494	\$830,449
Total Amounts	\$ 157,055	\$1,031,276	\$ 64,683	\$ 51,025	\$1,304,041
i Askill					10%

\$43,911	\$ 68,953
\$164,769	\$ 258,733
\$887,494	\$12,393,617
\$135,159	\$212,237
NPV @ 5.00%	lotal Amounts

\$ 88,440

\$ 113,819

\$ 88,440 580,724

\$ 113,819 747,372 138,754 36,978

Total

\$849,920 | \$ 660,406

\$ 12,930

\$16,640

12,068

15,531

\$ 411,920, \$320,071,

Total Sources of Funds:

Central Utah Water Conservancy District \$1,036,924. \$805,712.

\$1,036,924 \$805,712

Total Incremental Property Tax

Generation:

Conservancy District

Alpine School District

Eagle Mountain City Central Utah Water

**Total Tax Increment Ge** 

Utah County

\$28,733

\$36,978

\$107,815

\$138,754 \$747,372

> 107,815 28,733

\$580,724

100'0 ¢	\$170,135	NPV @ 5.00%	\$100,017	\$887,494	\$41,192	\$32,494	\$1,061,198
410,000	£267,159	Total Amounts	\$157,055	\$1,393,617	\$ 64,683	\$ 51,025	\$1,666,381

NPV @ 5.00%	\$135,159	\$ 887,494	\$164,769	\$43,911	\$1,231,332
Total Amounts	\$ 212,237	\$1,393,617	\$258,733	\$68,953	\$1,933,541
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All taxing entities that receive property tax generated within the Project Area, as detailed above in Table 2, will share at least a portion of that increment generation with the Agency. Depending on the option adopted in the final Budget, most, or not all, taxing entities (except Eagle Mountain City) will contribute a portion of their respective tax increment for either 10 or 20 years. Eagle Mountain City will contribute 75% of their respective tax increment over the same period.

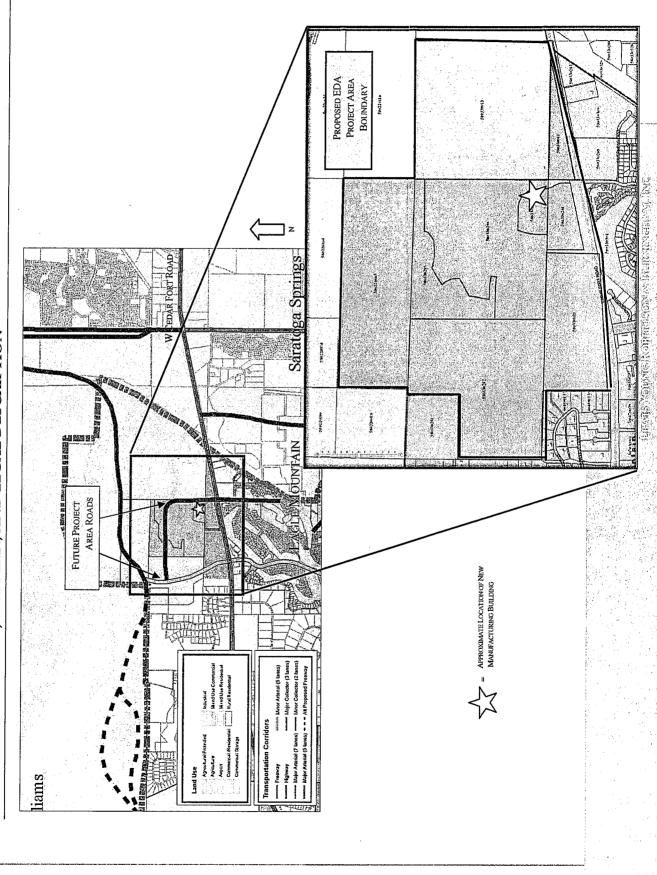
#### PROJECTED TAX INCREMENT REVENUE - TOTAL SHARED WITH OTHER ENTITIES

All taxing entities, except Eagle Mountain City, as detailed in Table 2, will receive a percentage of their respective property tax increment generated within the Project Area during the duration of the Budget and all tax increment thereafter (depending on the option). Eagle Mountain City will receive 25% of their respective property tax increment throughout the duration of the budget.

#### PROJECTED TAX REVENUE - CURRENT REVENUE FROM BASE YEAR

The taxing entities are currently receiving—and will continue to receive—property tax revenue from the current taxable value of the property within the Project Area which is currently estimated to be valued at \$2,024,252. Based upon the current tax rates in the area, the collective taxing entities are receiving \$24,749 in property tax annually from this Project Area. This equates to approximately \$247,485 for a ten (10) Project Area or \$494,970 over the twenty (20) year Project Area.







THE FOLLOWING DESCRIBED REAL PROPERTY IS LOCATED IN UTAH COUNTY, UTAH:

BEGINNING AT A POINT NORTH 1,302.22 FT AND SOUTH 1,359.08 FT FROM THE SOUTH WEST CORNER SECTION 8 T5S R1W SALT LAKE BASE & MERIDIAN UTAH COUNTY, UTAH; THENCE S88°46'08"E 4010.12 FT; THENCE S0°32'58"W 1364.18 FT; THENCE S89°54'30"E 2660.3 FT; THENCE S0°23'26"W 2538.7 FT; THENCE S78°26'26"W 2711.6 FT; THENCE N0°14'00"E 94.7 FT; THENCE S78°03'03"W 1365.2 FT; THENCE N88°53'23"W 71.6 FT; THENCE S01°06'37"W 291.7 FT; THENCE S86°16'52"W 2625.4 FT; THENCE N 1228.4 FT; THENCE N88°53'26"W 1320.09 FT; THENCE N0°13'53"E 1600 FT; THENCE E 1216.2 FT; THENCE N 987.9 FT; THENCE S88°03'28"E 128.3 FT; THENCE N0°48'00"E 1347.67 FT TO P.O.B., AREA = 674.06 AC.



**APPENDIX B:** 

**BUDGET SUMMARY & MULTI-YEAR BUDGETS** 

# B.1 - EDA Budget Summary Snugz EDA 8.20.12.xlsx

EAGLE MOUNTAIN CITY, UTAH
EDA #2012-1
Tax Increment Projection
Table 2: EDA Summary of Project Area Budget - 10 & 20 Year Budgets with and withous participation from the Alpine School District.

Copiton Rate   Total Amounts   NIV   © 5.00%   Participation Rate   Total Amounts   NIV   © 5.00%   S. 65,182   S. 51,141   26%   S. 194,050   S. 123,76   S. 11417   26%   S. 194,050   S. 123,76   S.	Total Amounts         NPV @ 5.00%           \$ 589.025         \$ 380,839         \$ 253801         \$ 161,628           \$ 31,475         \$ 20,044         \$ 8,507         \$ 8,507           \$ 629,500   \$ 400,883         \$ 261,139   \$ 170,135	Total Amounts	Total Amounts   NPV @ 5.00%   Total Amounts   NPV @ 5.00%   \$ 139,159   \$ 139,169   \$ 139,617 \$ 139,617 \$ 139,617 \$ 139,617 \$ 139,617 \$ 139,769   \$ 286,733 \$ 164,769 \$ 2,89,733 \$ 164,769 \$ 189,7
Pariglation Rate   Total Minotine   NEV @ 5.00%   Fariglation Rate   Total Minotine   NEV @ 5.00%   48.642   5%   5	Total Amounts Total Amounts \$ 177.654 \$ 138.041 \$ 7.265 \$ 7.265 \$ 7.265	Total Amounts Total Amounts \$ 51.219 \$ 39,798 \$ 747,372 \$ 580,724 \$ 580,724 \$ 54,689 \$ 56,954 \$ 16,840 \$ 12,930	Total Amounts NPV @ 5099% 13,919 \$ 88,440 \$ 747,372 \$ 560,724 \$ 139,754 \$ 107,815 \$ 36,978 \$ 28,733
Option #1 - 10 Years  Farticipation Rate   Total Amounts   NIPV @ 50.00%   58% \$ 66,015 \$ 51,295   75% 104,066   80,861   5 625,004 \$ 485,642	Total Amounts	Total Amounts NRV @ 500% \$ 47,804 \$ 37,145 313,866 243,004 34,669 26,894 15,511 12,008 \$ 411,920 \$	Total Amounts NEV @ 5.00% 113,819 \$ 88,440 747,372 580,724 138,754 107,815 36,978 28,733
Sources of Funds (Property Tax Increment): Utak County Alphe School District Eagle Mountain Cily Central Utlah Waler Conservancy District Total Sources of Funds:	Usas of Furits: Public Infrastructure Fund (Roads, Utilities, etc) EDA Administration @ 5% Total Uses of Funds:	Remaining for Taxing Entities: Utah County Alpine School District Eagle Mountain Oils Contral Utah Waler Conservancy District Total Sources of Funds:	Total Tax Increment Generation: Ulah County Alpine School District Eagle Mountain City Central Ulah Maler Conservancy District Carriel Livial Regional Tea Conservance

#### EAGLE MOUNTAIN CITY, UTAH

SNUGZ EDA

Tax Increment Projection - Option #1

<u>Table 3.1: Multi-Year Tax Increment Budget (Project Area Forecast) - 10 Years @ 58%</u>

	Payment Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
INCREMENTAL PROPERTY TAX ANALYSIS:	. Tax Year								86 860 CM a - 10		200			
Cumulative Taxable Value	Year		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		
							\$444 - A		\$49.45.24 SA					
Building Value		-	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000		
Personal Property Values		-	1,694,600	2,463,065	2,151,530	1,787,688	1,637,688	1,507,688	1,377,688	1,247,688	1,107,688	937,688		
Total Values:		-	8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688		
Value of Current Property		2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252		
Total Assessed Value:		2,024,252	10,608,852	11,377,317	11,065,782	10,701,940	10,551,940	10,421,940	10,291,940	10,161,940	10,021,940	9,851,940		
LESS BASE YEAR VALUE (2011):		(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)		
TOTAL INCREMENTAL VALUE:		•	8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688		
TAX RATE & INCREMENT ANALYSIS:		Current Property Taxes							3.544				Totals	NPV @ 5%
Utah County	0.001342	2,717	11,521	12,552	12,134	11,645	11,444	11,270	11,095	10,921	10,733	10,505	113,819	88,440
Alpine School District	0.008812	17,838	75,647	82,419	79,674	76,468	75,146	74,000	72,855	71,709	70,476	68,978	747,372	580,724
Eagle Mountain City	0.001636	3,312	14,044	15,302	14,792	14,197	13,951	13,739	13,526	13,313	13,084	12,806	138,754	107,815
Central Utah Water Conservancy District	0.000436		3,743	4,078	3,942	3,783	3,718	3,661	3,605	3,548	3,487	3,413	36,978	28,733
Totals:	0.012226	24,749	104,955	114,351	110,542	106,093	104,260	102,670	101,081	99,491	97,780	95,701	1,036,924	805,712
TOTAL INCREMENTAL REVENUE WITHIN EDA:			104,955	114,351	110,542	106,093	104,260	102,670	101,081	99,491	97,780	95,701	1,036,924	805,712
CDA PROJECT AREA BUDGET	AND THE RESERVE	er e	2014	2015	s 2016	- Ngc - 2017	2018	2019	2020	2021	2022	2023		
Sources of Funds:														
Property Tax Participation Rate for Budget														
Utah County	,	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%		
Alpine School District		58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%		
Eagle Mountain City	·	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%		
Central Utah Water Conservancy District		58%	58%	58%	58%	58%	58%	58%	58%	58%	. 58%	58%		
Property Tax Increment for Budget														NPV @ 5%
Utah County			6,682	7,280	7,038	6,754	6,638	6,536	6,435	6,334	6,225	6,093	66,015	51,295
Alpine School District Eagle Mountain City			43,876 10,533	47,803	46,211	44,351	43,585	42,920	42,256	41,591	40,876	40,007	433,476	336,820
Central Utah Water Conservancy District				11,476	11,094 2,286	10,648	10,463	10,304	10,144	9,985	9,813	9,605	104,066	80,861
Total Property Tax Increment for Budget:			2,171 63,262	2,365 68,925	66,629	2,194 63,948	2,156 62,842	2,124 61,884	2,091 60,926	2,058 59,968	2,022 58,937	1,979 57,684	21,448 625,004	16,665 485,642
											58,937	57,084	020,004	400,042
Total Sources		-	63,262	68,925	66,629	63,948	62,842	61,884	60,926	59,968	58,937	57,684	625,004	485,642
Uses of Tax Increment Funds*:				2015	2016	2017	M-1-12-7-12-7-12-7-12-7-12-7-12-7-12-7-1	2019						46 37 A A A A A A A A A A A A A A A A A A
			00.000	· · · · · · · · · · · · · · · · · · ·			2018		2020	2021	2022	⇒2023 ·		NPV 1
Public Infrastructure Fund (Roads, Utilities, etc) EDA Administration @ 5%	95%	-	60,099	65,478	63,297	60,750	59,700	58,790	57,880	56,970	55,990	54,800	593,754	461,360
Total Uses	5%	-	3,163	3,446	3,331	3,197	3,142	3,094	3,046	2,998	2,947	2,884	31,250	24,282
Total uses	100%	-	63,262	68,925	66,629	63,948	62,842	61,884	60,926	59,968	58,937	57,684	625,004	485,642
REMAINING PROPERTY TAX INCREMENTAL REVENUES FOR T	AXING ENTITIES			2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTALS 1	'NPV
Utah County			4,839	5,272	5,096	4,891	4,807	4,733	4,660	4,587	4,508	4,412	47,804	37,145
Alpine School District	Ī		31,772	34,616	33,463	32,116	31,561	31,080	30,599	30,118	29,600	28,971	313,896	243,904
Eagle Mountain City			3,511	3,825	3,698	3,549	3,488	3,435	3,381	3,328	3,271	3,202	34,689	26,954
Central Utah Water Conservancy District			1,572	1,713	1,656	1,589	1,562	1,538	1,514	1,490	1,465	1,433	15,531	12,068
-Total:	·		41,694	45,426	43,913	42,146	41,417	40,786	40,155	39,523	38,843	38,018	411,920	320,071
			· · · · · · · · · · · · · · · · · · ·						,		,,		, ]	,

Assumptions	
Discount Rate	5.0%
Inflation Rate	3.0%
Assessed Value Adjustment	100.0%

\* Capped at \$631,579

#### EAGLE MOUNTAIN CITY, UTAH

SNUGZ EDA

Tax Increment Projection - Option #2

Table 3.2: Multi-Year Tax Increment Budget (Project Area Forecast) - 10 years No School District Participation

	Payment Year	2013	2014	- 2015 I	2016	2017	2018	2019	1	P-12-12-12-12-12-12-12-12-12-12-12-12-12-	2002	to ass 1022 (0000)		
INCREMENTAL PROPERTY TAX ANALYSIS:	Tax Year	2010	2017	2010	2010	2017	2016	2019	2020	2021	2022	2023	ž	
Cumulative Taxable Value	i ax rear Year		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	V/0	4. 36:07:06 Ph. 1	V140		
Cumulative randore value	i edi		Control of the contro	i eai z	i eai o	1 edi 4	real o	t,ear o	1 ear 7	Year 8	Year 9	Year 10		
Building Value		-	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000		
Personal Property Values		-	1,694,600	2,463,065	2,151,530	1,787,688	1,637,688	1,507,688	1,377,688	1,247,688	1,107,688	937,688	-	
Total Values:			8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688		
Value of Current Property		2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252		1	
Total Assessed Value:		2,024,252	10,608,852	11,377,317	11,065,782	10,701,940	10,551,940	10,421,940	10,291,940	10,161,940	10,021,940	9,851,940	-	
LESS BASE YEAR VALUE (2011);	· · ·	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)		-	
TOTAL INCREMENTAL VALUE:		(2,024,202)	8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688	1	
			9,000,7000	2,553,555	0/011/000	0,0.1,000	0,027,000	0,007,000	0,207,000	0,107,000	7,007,000	7,027,000	1	
TAX RATE & INCREMENT ANALYSIS:		Current Property Taxes											Totals	NPV @ 5%
Utah County	0.001342	2,717	11,521	12,552	12,134	11,645	11,444	11,270	11,095	10,921	10,733	10,505	113,819	88,440
Alpine School District	0.008812	17,838	75,647	82,419	79,674	76,468	75,146	74,000	72,855	71,709	70,476	68,978	747,372	
Eagle Mountain City	0.001636	3,312	14,044	15,302	14,792	14,197	13,951	13,739	13,526	13,313	13,084	12,806	138,754	
Central Utah Water Conservancy District	0.000436	883	3,743	4,078	3,942	3,783	3,718	3,661	3,605	3,548	3,487	3,413	36,978	
Totals:	0.012226	24,749	104,955	114,351	110,542	106,093	104,260	102,670	101,081	99,491	97,780	95,701	1,036,924	805,712
										<del></del>				
TOTAL INCREMENTAL REVENUE WITHIN EDA:			104,955	114,351	110,542	106,093	104,260	102,670	101,081	99,491	97,780	95,701	1,036,924	805,712
CDA PROJECT-AREA BUDGET		1	2014	2015	2016	2017	2018	2019	2020	2021	. 2022	2023		
Sources of Funds:		New York Control of the Control of t							707		Alagrenia de la companya de la comp			•
Property Tax Participation Rate for Budget														
Utah County		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Alpine School District		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%			
Eagle Mountain City	[	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%		
Central Utah Water Conservancy District		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Property Tax Increment for Budget													Totals	NPV @ 5%
Utah County	L		6,336	6,903	6,674	6,405	6,294	6,198	6,102	6,006	5,903	5,778	62,600	48,642
Alpine School District	1		-		-	-	-	•	-	-	-	-	-	_
Eagle Mountain City	1		10,533	11,476	11,094	10,648	10,463	10,304	10,144	9,985	9,813	9,605	104,066	80,861
Central Utah Water Conservancy District Total Property Tax Increment for Budget:			2,059 18,928	2,243 20,623	2,168 19,936	2,081	2,045	2,014	1,983	1,951	1,918	1,877	20,338	15,803
						19,133	18,803	18,516	18,229	17,943	17,634	17,259	187,004	145,306
Total Sources			18,928	20,623	19,936	19,133	18,803	18,516	18,229	17,943	17,634	17,259	187,004	145,306
Uses of Tax Increment Funds*:				2015	2016	2017	2018	2019	-2020	2021	2022	2023	TOTALS	l NPV -
Public Infrastructure Fund (Roads, Utilities, etc)	95%	- 1 Tarian a transfer in the Control of the Control	17,982	19,591	18,939	18,177	17,863	17,590	17,318	17,046	16,752	16,396	177,654	138,041
EDA Administration @ 5%	5%	-	946	1,031	997	957	940	926	911	897	882	863	9,350	
Total Uses	100%	-	18,928	20,623	19,936	19,133	18,803	18,516	18,229	17,943	17,634	17,259	187,004	
REMAINING PROPERTY TAX INCREMENTAL REVENUES FOR T	AVINO: ENTERED	vitani i sena diferincia accessi di la la vitani la		BERLEMANNET OF THE STREET		CARLES AND COACHE CONTROL WIND	4	The state of the s	and the same of th					Page PV Astronomy, year or the second
Utah County	MAING EN ITTES		5,184	2015 5,648	2016 5,460	2017 5,240	2018 . 5,150	2019 5,071	2020 4,993 l	2021 4,914	2022 4,830	2023 4,727	51,219	NPV 39,798
Alpine School District	<u> </u>		75,647	82,419	79,674	76,468	75,146	74,000	72,855	71,709	70,476	68,978	747,372	
Eagle Mountain City	F		3,511	3,825	3,698	3,549	3,488	3,435	3,381	3,328	, 3,271	3,202	34,689	26,954
Central Utah Water Conservancy District			1,684	1,835	1,774	1,703	1,673	1,648	1,622	1,597	1,569	1,536	16,640	12,930
Total:	······································			93,728						i-				<del> </del>
ı ulaı.		***************************************	86,027	93,728 ]	90,606	86,960	85,457	84,154	82,851	81,549	80,146	78,442	849,920	660,406

Assumption	s
Discount Rate	5.0%
Inflation Rate	3.0%
Assessed Value Adjustment	100.0%

\* Capped at \$631,579

EAGLE MOUNTAIN CITY, UTAH
SNUGZ EDA
Tax Increment Projection - Option #3
Table 3.2: Multi-Year Tax Increment Budget (Project Area Forecast) - 20 Years @ 26% Participation Rate

					*******				-			***************************************						<del></del>					
	6 Payment Year, 2013	2014	2015	.e≥ 2016	2017	. 2018	2019	2020	2021	- 2022 · · · jan.	2023	2024	2025	2026	2027	rsa>2028 <i>4</i>	2029	2030	2031	2032	2033		
INCREMENTAL PROPERTY: TAX: ANALYSIS: 海海	Tax Year	10000100					augus del		Section 4.	SERVICE D	2455 7" TA	West to the			<b>经工作工程数</b>	X ::	erenne verk		kirtiringan	\$5000000	200 h. s. 30		
Cumulative Taxable Value	Year	Year 1	Year 2	. Year 3	Year 4	Year 5	Year 6	2. 5 Year 7	Year 8	Year 9	ZaYear 10	Year 11	Year 12	Year 13	Year 14	V4Year 15	Year 16	Year 17	Year 18: 23	- Year 19	∵⊸Year 20 ≫		
The second secon	· · · · · · · · · · · · · · · · · · ·	THE PERSON NAMED IN	<b>14.00</b> 0000000000000000000000000000000000	<b>的是为</b> 。由于40分别有	Barry A. St.	<b>新期科 运会设置</b>	War I to 1944 A	[4] 新原物大海縣 [2]	的现在分词对话	arcidis e di m	990-20 S	divided Secretar	Gottom and Control	1484-61 61 - 5151	V. 1. 24. 24. 25. 3	Grade Consultation	lie Horridge	Harry Control	13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ales da Francisco	FELT LIVE		
Building Value	-	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000		
Personal Property Values	-	1,694,600	2,463,065	2,151,530	1,787,688	1,637,688	1,507,688	1,377,688	1,247,688	1,107,688	937,688	737,688	517,688	397,688	397,688	397,688	397,688	397,688	397,688	397,688	397,688		
Total Values:	•	8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688	7,627,688	7,407,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688		
Value of Current Property	2,024,252	2 2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252	2,024,252		
Total Assessed Value:	2,024,252	2 10,608,852	11,377,317	11,065,782	10,701,940	10,551,940	10,421,940	10,291,940	10,161,940	10,021,940	9,851,940	9,651,940	9,431,940	9,311,940	9,311,940	9,311,940	9,311,940	9,311,940	9,311,940	9,311,940	9,311,940		
LESS BASE YEAR VALUE (2011):	(2,024,252			(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)	(2,024,252)]	(2.024,252)	(2,024,252)		
TOTAL INCREMENTAL VALUE:	•	8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7,827,688	7,627,688	7,407,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688	7,287,688		
TAX RATE & INCREMENT ANALYSIS:	2011   Current Property Taxes	*		ere to be established			7.7.7.7.7.1		AV LET BEE	40 s 10 10 10 10 10 10 10 10 10 10 10 10 10		3 May 1 1 1			STEEL ST.		1.42 74 3.5	7.2. 1771 . 1 1				Totals NPV	l @ 5%
Utah County	0.001342		12,552	12,134	11,645	11,444	11,270	11.095	10,921	10,733	10.505	10.236	9,941	9,780	9,780	9.780	9.780	9,780	9,780	9,780	9,780		135.15
Alpine School District	0.008812		82,419	79,674	76,468	75.146	74,000	72,855	71,709	70,476	68,978	67,215	65,277	64,219	64,219	64,219	64,219	64,219	64,219	64,219			887.49
Eagle Mountain City	0.001636 3,312		15,302	14,792	14,197	13,951	13,739	13,526	13,313	13,084	12,806	12,479	12,119	11,923	11,923	11,923	11,923	11.923	11,923	11,923	11,923		164,76
Central Utah Water Conservancy District	0.000436 19975-19975-1883			3,942	3,783	3,718	3,661	3,605	3,548	3,487	3,413	3,326	3,230	3,177	3,177	3,177	3,177		3,177	3,177	3,177		43,91
Totals:	0.012226	104,955	114.351	110,542	106.093	104,260	102,670	101,081	99,491	97,780	95,701	93,256	90,566	89,099	89,099	89,099	89,099	89,099	89.099	89,099	89.099		,231,33
	Property and adjustment of 11000 2	7	11,921,1	***********	100,000	70 1,200 1	102,010			07,700 1	50,751	00,200	00,000	00,000 ]	03,030	00,000	05,055	05,005	45,055	1	00,000	1,550,541	101,00
TOTAL INCREMENTAL REVENUE WITHIN EDA:		104,955	114,351	110,542	106,093 )	104,260	102,670	101,081	99,491	97,780	95,701	93,256	90,566	89,099	89,099	89,099	89,099	89,099	. 89,099 (	89,099	89,099	1,933,541   1,	,231,332
CDA PROJECT, AREA BUDGET		2014	en 2 2015	2016	2017	2018	2019	2020	2021	2022	% 2023 · · · - 5	2024	2025	2026	2027	2028	2029	2030	2031 E	2032	2033		
Sources of Funds 1997		TOWN TO SEE	AMESTICAL R		Mark Comment			Shake the sale of	Extra de m			BEST FEET S	e de la composition	engen ser	PP 7. 199	etem de l	200 P. 1943	W-74-74	Kit All All	21772	物學物學物		
Property Tax Participation Rate for Budget Ulah County	269	6 26%	0001	000/	2007	000/	000/	ncov.	000	0001	0000	0001	0000			000/	000/	000/	0001	0001			
Alpine School District	269		26%	26% 26%	26% 26%	26% 26%	26%	26% 26%	26%	26%	26%	26% 26%	26%	26%	26%	26%	26%		26%	26%			
Eagle Mountain City	75%	4 75%	75%	75%	75%	75%	75%	75%	75%	75%	26% 75%	75%	26% 75%	26% 75%	26% 75%	26%	26%	26% 75%	26%	26% 75%	26%		
Central Utah Water Conservancy District	269	6 26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	70%	26%	26%	26%	26%	26%		
Property Tax Increment for Budget			- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20,0		20,0	2070	2070	2070	2070	2070	2070	2070	2078	2078	2078	20 %	2078	2078	20 /6	2076	Totals I NPV	(m) E0/
Utah County		2,995	3,263	3,155	3,028	2,975	2.930	2.885	2.839	2,791	2,731	2.661	2.585	2,543	2,543	2,543	2,543	2.543	2.543	2.543	2.543		35,14
Alpine School District	<u> </u>	19,668	21,429	20,715	19.882	19,538	19,240	18,942	18,644	18.324	17,934	17,476	16.972	16,697	16.697	16,697	16.697	16.697	16.697	16,697	16.697		230,748
Eagle Mountain City		10,533	11,476	11,094	10,648	10,463	10,304	10,144	9,985	9,813	9.605	9.359	9.089	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8.942		123,576
Central Utah Water Conservancy District		973	1,060	1,025	984	967	952	937	922	907	887	865	840	826	826	826	826	826	826	826	826		11,417
Total Property Tax Increment for Budget:		34,170	37,229	35,989	34,541	33,944	33,426	32,909	32,391	31,834	31,157	30,361	29,486	29,008	29,008	29,008	29,008	29,008	29,008	29,008	29,008	629,500	400,883
Total Sources	•	34,170	37,229	35,989	34,541	33,944	33,426	32,909	32,391	31,834	31,157	30,361	29,486	29,008	29,008	29,008	29,008	29,008	29,008	29,008	29,008	629,500	400,883
Uses of Tax Increment Funds:		d search services	2015		7892 0047 L	Menaga en estat e	IN SECONO DE COMPENS	essection and the	us productive statistics				Seminar Philosophia	F-0222	20.85-48-35.40193	e de la companya de	symple and the second	15.502.2.3031 <i>8</i>		mer Leas Section 1	alianilowalianea io		
Public Infrastructure Fund (Roads, Utilities, etc)	95%	32,462	35,367	34,189	32,814	32,246	31.755	31,263	30.772	30.242	29,599	28.843	2025 28.011	27.558	2027 × 27.558	7 2028 27.558	2029 27.558	2030 27.558	27.558	2032 27,558	27,558	-TOTALS N 598,025	380,839
EDA Administration @ 5%	5%	1,709	1,861	1,799	1,727	1,697	1,671	1,645	1,620	1,592	1,558	1,518	1,474	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450		20.044
Development Enhancements	0%	- 1,703	1,001	1,735	- 1,121	- 1,057	1,0/1	1,040	- 1,020	1,092	1,556	1,516	1,474	1,450	1,450	1,450	1,430	1,450	1,450	1,400	1,450	31,4/5	20,044
Other Projects	0% -		-	-									<del></del>		<del></del>			<del></del> +	<del>-</del> -	<del></del>	<del></del>		<del>-</del>
Total Uses	100% -	34,170	37,229	35,989	34,541	33,944	33,426	32,909	32,391	31,834	31,157	30,361	29,486	29,008	29,008	29,008	29,008	29,008	29,008	29,008	29,008	<del></del>	400,883
REMAINING PROPERTY TAX INGREMENTAL REVENUES FOR	TAXING ENTITIES (	1500 er (* 1500)	39 2015	2016	2017	2018	2019	2020	2021 1 1 co	2022 - 3 1 1 o c	≫-2023 : 71s	**-2·2024 1/3	2025	2026	2027. 35 to	2028 164	2029	2030	2031	2032	2033	TOTALS N	PV
Utah County		8,525	9,288	8,979	8,618	8,469	8,340	8,210	8,081	7,942	7,774	7.575	7.356	7.237	7.237	7.237	7.237	7.237	7.237	7.237	7,237		100.017
Alpine School District		55,979	60,990	58,959	56,586	55,608	54,760	53,913	53,065	52,152	51,043	49,739	48,305	47,522	47,522	47,522	47,522	47.522	47.522	47,522	47,522		656,746
Eagle Mountain City		3,511	3,825	3,698	3,549	3,488	3,435	3,381	3,328	3,271	3,202	3,120	3,030	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981		41.192
Central Utah Water Conservancy District		2,770	3,018	2,917	2,800	2,751	2,709	2,667	2,626	2,580	2,526	2,461	2,390	2,351	2,351	2,351	2,351	2,351	2,351	2,351	2,351		32,494
Total:		70.785	77,122	74,553	71.553	70.316	69.244	68,172	67,100	65.946	64.544	62.895	61,081	60.091	60.091	60.091	60.091	60,091	60.091	60.091	60.091	1,304,041 8	830,449
	<del></del>	, ,,,,,,,,	*******	1 1,000 (	7 11000 1	70,010 [	. 00,244	00,172	07,100	00,040 {	( 44-0,40	02,000	01,0011	00,001 1	00,001	ן ו פטויטה	00,001	00,001	00,031	1   60,00	00,001	1,004,041 (	~~,448

Assumptions	
Discount Rate	5.0%
Inflation Rate	3.0%
Assessed Value Adjustment	100.0%
+ O1 -L0004 F70	

EAGLE MOUNTAIN CITY, UTAH
SNUGZ EDA
Tax Increment Projection - Option #4
Table 3.4: Multi-Year Tax Increment Budget (Project Area Forecast) - 20 years without School District Partcipation

		·				•					****		· · · · · · · · · · · · · · · · · · ·									
	Payment Year 1 3 2 2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	-u>2028≤	2029	2030	2031	2032	2033	
INCREMENTAL PROPERTY TAX ANALYSIS	Tax Year	mesan cha		\$012 or 11 at \$1	STATE OF THE STATE OF	441875. HARAS	4. #24. #J. #. A. PAST		Paris .	STEEDS TO STORE STATE			\$436400 - 1908					,				
Cumulative Taxable Value			Year 2	Year 3	Year 4	Year 5	Year 6		the state of the s	Year 9	Contract Change and the care of the many	Contract to the contract of th	Year 12	the first the manner of the state of the sta	Year 14	Section Control of the section of	the second section of the second	44. 11. 11.	Armen a disease A f		Year 20	
			ation of the ways	Alle Sales	water	4	Jacobse I o Jacobse			(del) (e	A Committee of the Comm	Selection	the first of the second	dealer the mount of the ball of		S. (1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1						
Building Value	-	6.110.000	6,110,000	6,110,000	6.110.000	6.110.000	6.110.000	6.110.000	6,110,000	6.110,000	6.110.000	6.110.000	6.110.000	6.110.000	6.110.000	6.110.000	6,110,000	6.110.000	6.110.000	6.110.000	6.110.000	
Personal Property Values	-	1,694,600	2,463,065	2,151,530	1,787,688	1,637,688	1,507,688	1,377,688	1,247,688	1,107,688	937,688	737,688	517.688	397,688	397,688	397,688	397,688	397,688	397,688	397,688	397,688	
Total Values:		8,584,600	9,353,065	9.041.530	8,677,688	8,527,688	8.397,688	8.267.688	8,137,688	7,997,688	7,827,688	7,627,688	7,407,688	7.287.688	7.287.688	7.287.688	7.287.688	7.287.688	7.287.688	7.287.688	7,287,688	
Value of Current Property	2.024,252	2,024,252	2,024,252	2,024,252	2.024,252	2.024.252	2.024.252	2.024.252	2.024.252	2,024,252	2,024,252	2,024,252	2.024.252	2,024,252	2.024,252	2,024,252	2.024.252	2.024.252	2.024.252	2.024.252	2.024.252	
Total Assessed Value;	2.024,252	10,608,852	11,377,317	11.065.782	10,701,940	10.551.940	10,421,940	10,291,940	10,161,940	10,021,940	9.851.940	9.651,940	9,431,940	9.311.940	9.311,940	9,311,940	9,311,940	9.311.940	9.311.940	9,311,940	9,311,940	
LESS BASE YEAR VALUE (2011);	(2.024,252)	(2.024.252)	(2,024,252)	(2.024,252)	(2.024,252)	(2.024.252)	(2.024.252)	(2.024,252)	(2.024.252)	(2,024,252)	(2.024.252)		(2.024.252)	(2,024,252)	(2.024,252)	(2.024.252)	(2.024.252)	(2.024.252)	(2.024.252)	(2.024.252)		
TOTAL INCREMENTAL VALUE:		8,584,600	9,353,065	9,041,530	8,677,688	8,527,688	8,397,688	8,267,688	8,137,688	7,997,688	7.827.688	7,627,688	7,407,688	7,287,688	7.287.688	7,287,688	7.287.688	7.287.688	7,287,688	7.287.688		
			······			<del></del>		· , , ,					,	.,,	.,,		.,,					
TAX RATE & INCREMENT ANALYSIS:	2011 Current Property Taxes			Avela ni enni	and the state of t		,	3. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Jan Committee In		Jak to Table				V 2 + 55 F					. S S. S. S.	. 34 . 35.	Totals   NPV @ 5
Ulah County	0.001342	11,521	12,552	12,134	11,645	11,444	11,270	11.095	10,921	10,733	10,505	10,236	9.941	9,780	9,780	9,780 (	9.780	9.780	9.780	9.780	9.780	212,237 135,
Alpine School District	0.008812	75,647	82,419	79,674	76,468	75,146	74,000	72,855	71,709	70,476	68,978	67,215	65,277	64,219	64,219	64,219	64,219	64,219	64,219	64,219	64,219	1,393,617 887,4
Eagle Mountain City	0.001636	14,044	15,302	14,792	14,197	13,951	13,739	13,526	13,313	13,084	12,806	12,479	12,119	11,923	11,923	11,923	11,923	11,923	11,923	11,923	11,923	258,733 164,7
Central Utah Water Conservancy District	0.000436	3,743	4,078	3,942	3,783	3,718	3,661	3,605	3,548	3,487	3,413		3,230	3,177	3,177	3,177	3,177	3,177	3,177	3,177	3,177	68,953 43,9
Totals:	0.012226	104.955	114.351	110.542	106,093	104,260	102,670	101.081	99,491	97,780	95,701	93,256	90,566	89.099	89.099	89.099	89.099	89,099	89.099	89.099	89,099	1.933.541 1.231.3
							,		20,101	5.1.44	10,101		******	55,555	00,000	1 22,000 1	10,000	00,000				Handert I dente
TOTAL INODENSITAL DELICANDE MITTING ED A		40.4055.4																				
TOTAL INCREMENTAL REVENUE WITHIN EDA:		104,955	114,351	110,542	106,093	104,260	102,670	101,081	99,491	97,780	95,701	93,256	90,566	89,099 [	89,099	89,099	89,099	89,099 (	89,099	89,099	89,099	1,933,541 1,231,3
CDA PROJECT AREA BUDGET		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	×= 2026 +	2027	2028	2029	2030	2031	2032	2033	
ources of Funds:	Control of the Contro	THAT CALL	PART FOR E	NEW CONTRACTOR	AND THE RESERVE	TERRITOR STORY		Tale Miller WELL		ne santara da lan	No.	PROPERTY TO THE PARTY.	PERSONAL PROPERTY.	(West 1775 # 657	252-00-7076 P	**********	<b>使用性</b>	2740000	and the same	Tax of the last		
Property Tax Participation Rate for Budget		35 12 x 12 x 14 h		3 4 5 4 V 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					Maria Jan													
Ulah County	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	
Alpine School District	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%			0%	0%	0%	0%	0%	0%	0%	0%	
Eagle Mountain City	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%		75%	75%	75%	75%	75%	75%	75%	75%	
Central Utah Water Conservancy District	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	
Property Tax Increment for Budget										Agrication and the Par	4.6	3 (1 + 4 mg + 2)			W - 1.39 L							Totals NPV @ 59
Utah County		2,995	3,263	3,155	3,028	2,975	2,930	2,885	2,839	2,791	2,731	2,661	2,585	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	55,182 35,1
Alpine School District	<u> </u>											-										
Eagle Mountain City Central Utah Water Conservancy District		10,533 973	11,476	11,094 1.025	10,648 984	10,463 967	10,304 952	10,144 937	9,985	9,813	9,605	9,359	9,089 840	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	194,050 123,57
Total Property Tax Increment for Budget:		14.502	15.800	15,274	14.659	14,406	14,186	13,966	13,747	13,510	13,223	865 12,885	12.514	826 12.311	826 12.311	12.311	826   12,311	826 12.311	826 12.311	826 12.311	826 12,311	17,928 11,41 267,159 170,13
Total Floporty Tax incidents for Budget,		14,002	10,000			14,400 [	14,160	13,300	13,141	19,510	15,225	12,000	12,314	12,311	12,311	12,311]	12,311	12,311	12,311	12,311	12,311	
Total Sources		14,502	15,800	15,274	14,659	14,406	14,186	13,966	13,747	13,510	13,223	12,885	12,514	12,311	12,311	12,311	12,311	12,311	12,311	12,311	12,311	267,159 170,13
		and the contradiction of the compact of the																				
Uses of Tax Increment Funds	state was a ser and other managers and was a serious depression and the series of the series of the series of		24. T. O. De	2016		Checking Control of the Control of t	A STATE OF THE STA	di Carati and The Carati And Andreas Labor	まき 2021 × 10 多	2022	2023	- 2024	190-12025 ·	2026	2027	2028	2029	2030	2031	2032	2033	TOTALS NPV
Public Infrastructure Fund (Roads, Utilities, etc)	95% -	13,777	15,010	14,510	13,926	13,685	13,477	13,268	13,059	12,835	12,562	12,241	11,888	11,695	11,695	11,695	11,695	11,695	11,695	11,695	11,695	253,801 161,62
EDA Administration @ 5%	5% -	725	790	764	733	720	709	698	687	676	661	644	626	616	616	616	616	616	616	616	616	13,358 8,50
Development Enhancements	0%			- 1	-	-	-	-	•		-	- 1	-	-	-		•	-	-	-		
Other Projects	0%  -		-	-	-	<u> </u>	-	-	-	-				-	- 1	- 1	• 1	- 1	-	- T		-   -
Total Uses	100% -	14,502	15,800	15,274	14,659	14,406	14,186	13,966	13,747	13,510	13,223	12,885	12,514	12,311	12,311	12,311	12,311	12,311	12,311	12,311	12,311	267,159 170,13
REMAINING PROPERTY: TAX: INCREMENTAL: REVENUES: FOR:	IAXING ENTITIES	and the second s	and the second second second	2016						7 040		C 11 C 1	2025					2030				TOTALS
Utah County Alpine School District		8,525 75.647	9,288 82,419	8,979 79,674	8,618 76,468	8,469	8,340 74,000	8,210 72,855	8,081	7,942	7,774		7,356	7,237	7,237	7,237	7,237	7,237	7,237	7,237	7,237	157,055 100,01
Eagle Mountain City		3,511	3,825	3,698	76,468 3,549	75,146   3.488	3,435	72,855	71,709	70,476	68,978 3.202	67,215	65,277 3.030	64,219 2,981	64,219 2,981	64,219	64,219	64,219 2,981	64,219	64,219 2.981	64,219	1,393,617 887,49 64,683 41,19
Central Utah Water Conservancy District	<del>                                     </del>	2,770	3,025	2,917	2,800	2,751	2,709	2,667	2,626	2,580	2,526	3,120 2,461	2,390	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	64,683 41,19 51,025 32,49
			3,5,5,1																			
Total:		90,454	98,551	95,268	91,434	89,854	88,484	87,114	85,745	84,269	82,478	80,371	78,053	76,788	76,788	76,788	76,788	76,788	76,788	76,788	76,788	1,666,381 1,061,19

Assumptions	1	2.000	19.5%	5 2 44 1 42
Discount Rale				5.0%
Inflation Rate				3.0%
Assessed Value Adjustment				100.0%