



EAGLE MOUNTAIN

ECONOMIC DEVELOPMENT PROJECT AREA

#2012-1

PROJECT AREA PLAN

PREPARED FOR:

REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY, UTAH
COUNTY, UTAH

DATED: SEPTEMBER 19, 2012

SEPTEMBER 19, 2012

PREPARE BY:

LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.



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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 the City’s capacity for new development, has carefully crafted this Project Area Plan (the “Plan”) for the Economic Development Project Area #2012-1 (the “Project Area”). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development 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 is envisioned to define the method and means 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 Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City and other taxing districts.

The Project is being undertaken as an economic development project area 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 TABLE 1: PROPERTY DESCRIPTION.

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

SECTION 2: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY ECONOMIC DEVELOPMENT

LAND USES IN THE PROJECT AREA

The Project Area is owned by multiple property owners and it currently consists of vacant, undeveloped land. The designated uses are industrial and mixed-use commercial. Both the industrial use zoning ordinance (*Chapter 17.40 of the City Code*) and the commercial use zoning ordinance (*Chapter 17.35 of the City Code*) allows for the contemplated uses of industrial parks, research and development, and manufacturing. The mixed-use commercial use zoning ordinance allows for multiple types of commercial uses. This Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated.

Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

There are currently no roadways within the Project Area, but it is anticipated that at least two new roads will be constructed: (1) a major arterial along the Project Area's west border and (2) a minor collector stemming through the middle of the Project Area. The anticipated layout of these two roadways is outlined in APPENDIX A – MAP, SITE PLAN AND LEGAL DESCRIPTION. The Agency anticipates that development will require the two new access roadways already mentioned as well as future roadways. As these roadways are constructed they will improve access, facilitate growth, and encourage development throughout the Project Area.

POPULATION IN THE PROJECT AREA

Currently, there are no existing residences or businesses within the Project Area. In the initial stages of the Project Area, it is anticipated that a manufacturing business will be locating to the Project Area after constructing an approximately 130,000 square foot owner-occupied industrial building. It is estimated that initially this manufacturing business will employ 330 people. After 18 months, the business expects to add another 40-60 employees. These employees will add to the day-time population of the City.

BUILDING INTENSITIES IN THE PROJECT AREA

The current contemplated Project Area site plan is found in APPENDIX A and is estimated to include 130,000 square feet of manufacturing/industrial space along with related roadways. This development will be owner occupied and will be absorbed following construction completion. The City and the Agency anticipate additional commercial and industrial development within the remaining portions of the Project Area.

SECTION 3: STANDARDS THAT WILL GUIDE ECONOMIC DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to encourage job creation within the City through attracting and retaining businesses. In order for the Agency and City to realize this goal and create an area that will attract future businesses and development, the Agency and City want to guide development to ensure development standards and objectives are met.

DESIGN OBJECTIVES

Development within the Project Area will be held to 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 this Plan.

APPROVALS

The Agency shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Project Area Plan. The City shall notify the Agency of all requests for (1) zoning changes; (2) design approval; (3) site plan approval; (4) building permits within the Project Area. Projects within the Project Area shall be implemented as approved by the Agency and the City.

SECTION 4: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY ECONOMIC DEVELOPMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan which will include development contemplated in this Project Area Plan. This Plan will include the construction of 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 stages of the Project Area will include bringing a manufacturing business into the area that will employ an estimated 330 employees and grow by 40-60 employees within 18 months. In addition to bringing jobs and the indirect benefits to the City associated with establishment of this business in this area, the development and operation of the manufacturing building will directly strengthen the community's tax base through increasing property and franchise tax revenues.

SECTION 5: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby conform to the City's General Plan in the following respects:

ZONING ORDINANCES

Any development contemplated within the Project Area shall conform to Chapter 17.40 (Industrial Use Zone) and Chapter 17.35 (Commercial Use Zone) of the City's Code of Ordinances. Additionally, any development must be in harmony with Chapter II – Land Use of the City's General Plan.

BUILDING CODES

All projects within the Project Area will conform to all building codes that are currently imposed by the City including Chapter 15: Building and Construction Ordinances of the City.

PLANNING COMMISSION

The Planning Commission will review any future development proposals contemplated in the Project Area and make such recommendation thereon to the City Council as may be needed to facilitate development in the Project Area.

SECTION 6: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED ECONOMIC DEVELOPMENT

As described above, contemplated development within the Project Area will consist of both industrial and commercial development. The manufacturing building projected to be constructed at the beginning stages of the Project Area will ensure the highest and best use of the land from the perspective of the City and Agency Officials. The manufacturing building will occupy 8.7 acres of land area and have a total of 130,000 square feet of building area. The Agency and City anticipate additional commercial and industrial development on the remaining portions of the Project Area in the future. The current contemplated development site plan for the manufacturing building can be found in APPENDIX A – MAP, SITE PLAN AND LEGAL DESCRIPTION.

SECTION 7: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE ECONOMIC DEVELOPMENT

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDCUtah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City Planning Commission and City Council. All potential developers will need to provide a thorough

development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisals reports, etc.

SECTION 8: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Agency selected the Project Area primarily as a result of two factors: **first**, the high potential for development of this undeveloped and underutilized area near the northeast border of the City; **second**, the Project Area affords an immediate opportunity to strengthen the economic base of the communities and taxing entities within the County, broaden and diversify the tax base, and add jobs to the City, County, and State.

The specific boundaries of the Project Area were set after a review of the area by members of the Agency and their staff. The contemplated plan will not only result in bringing additional employment opportunities within the City's borders, but will stimulate economic development in other businesses and sectors.

SECTION 9: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

The Project Area consists of approximately 674.06 acres. There is presently no development within the Project Area. When completed, the Project Area will provide substantial economic, social and physical benefit to the residents of the City.

SECTION 10: DESCRIPTIONS OF ANY TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from development within the Project Area shall be used for public infrastructure improvements and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes for any period of time the Agency may deem to be appropriate under the circumstances.

The following table represents the estimated sources and uses of the tax increment from participating entities as presented in the Project Area Budget and as adopted by the TEC and the Agency.

Table 2: Sources & Uses of Tax Increment

Sources of Funds (Property Tax Increment):		20 Years	
		Total Amounts	NPV @ 5.00%
Utah County	26%	\$ 55,182	\$ 35,141
Alpine School District	26%	362,340	230,748
Eagle Mountain City	75%	194,050	123,576
Central Utah Water Conservancy District	26%	17,928	11,417
Total Sources of Funds:		\$ 629,500	\$ 400,883
Uses of Funds:			
Public Infrastructure Fund (Roads, Utilities, etc)		\$ 598,025	\$ 380,839
EDA Administration @ 5%		31,475	20,044
Total Uses of Funds:		\$ 629,500	\$ 400,883



SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE ECONOMIC DEVELOPMENT AREA

The City commissioned Lewis Young Robertson & Burningham, Inc. (“LYRB”) to perform a cost/benefit analysis relating to potential development in the Project Area. LYRB found that all government entities that levy a tax in the Project Area will received a positive public benefit from the development within the Project Area. The roughly \$630,000 in total Tax Increment to be invested in infrastructure that will serve the Project Area will attract at least as estimated \$8 million in private investment to the Project Area and will bring at least 330 new jobs to the City. This is a very reasonable return on investment. In order to compete with other manufacturing/industrial-use locations in the region and beyond, the Agency needs to have the necessary infrastructure in place. In other words, without the necessary transportation and utility infrastructure, private investment is not likely to occur within the Project Area. By investing the Tax Increment into Project Area infrastructure, the Agency will be able to maximize the amount of private investment into the Project Area.

It is anticipated that the initial public and private investment in this Project Area will spur economic and business activity in the form of attracting additional manufacturing/industrial businesses, other support businesses, and other indirect effects related to the new jobs and the employee incomes associated with those jobs.

The following table represents a summary of the cost/benefit analysis for the Project Area for budget option decided upon. Further detail is provided in [APPENDIX B - COST/BENEFIT ANALYSIS](#).

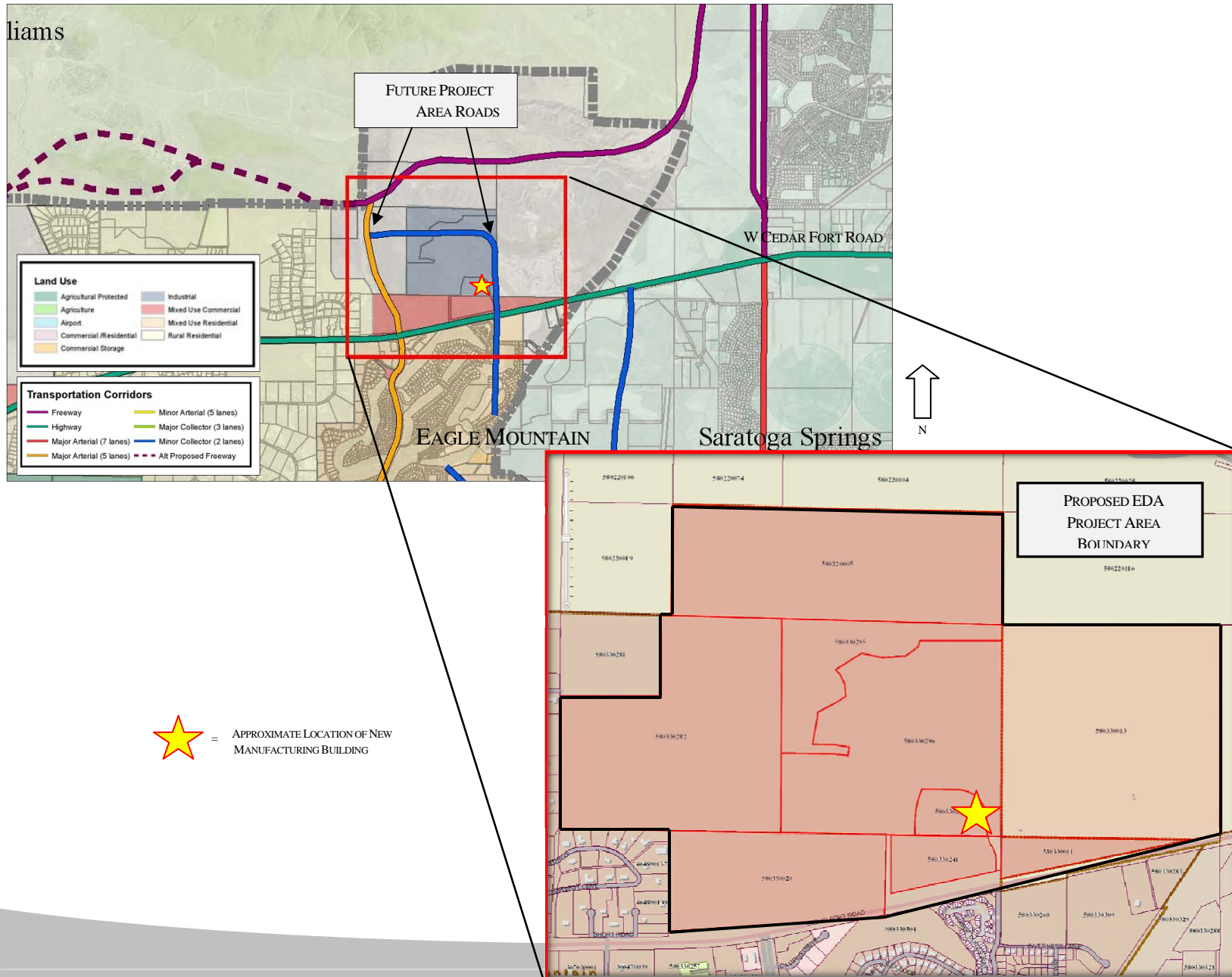
Table 3: Summary of Net Financial Implications to Taxing Entities in Budget (20-Years)

Entity	Incremental Revenues (NPV)						Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes				
Utah County	\$ 135,159	\$ -	\$ -	\$ -		\$ -	\$ 135,159
Alpine School District	887,494	-	-	-		-	\$ 887,494
Eagle Mountain City	164,769	-	275,241	-		-	\$ 440,009
Central Utah Water Conservancy District	43,911	-	-	-		-	\$ 43,911
State of Utah	-	-	-	-		-	\$ -
Totals:	\$1,231,332	\$ -	\$ 275,241	\$ -		\$ -	\$ 1,506,573

Entity	Incremental Expenditures (NPV)						Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Planning & Zoning	Community Development		
Utah County	\$ 35,141	\$ 50,278	\$ -	\$ -		\$ -	\$ 85,419	\$ 49,739
Alpine School District	230,748	86,714	-	-		-	\$ 317,463	570,031
Eagle Mountain City	123,576	61,021	34,565	137,465	5,610	29,542	\$ 391,780	48,230
Central Utah Water Conservancy District	11,417	2,003	-	-		-	\$ 13,420	30,491
State of Utah	-	-	-	-		-	\$ -	-
Totals:	\$400,883	\$ 200,017	\$ 34,565	\$ 137,465	\$ 5,610	\$ 29,542	\$ 808,082	\$ 698,492



APPENDIX A: MAP, SITE PLAN, AND LEGAL DESCRIPTION





ARCHITECT'S RENDERING OF FUTURE MANUFACTURING BUILDING TO BE CONSTRUCTED



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: COST- BENEFIT ANALYSIS

EAGLE MOUNTAIN CITY, UTAH

EDA #2012-1 - Budget Option #3 (Final)

Tax Increment Projection

Table 3: Multi-Year Tax Increment Budget (Project Area Forecast)

INCREMENTAL PROPERTY TAX ANALYSIS:	Payment Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Tax Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cumulative Taxable Value	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
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	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	7,287,688
Value of Current Property		1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	
Total Assessed Value:		1,735,520	10,320,120	11,088,585	10,777,050	10,413,208	10,263,208	10,133,208	10,003,208	9,873,208	9,733,208	9,563,208	9,363,208	9,143,208	9,023,208	9,023,208	9,023,208	9,023,208	9,023,208	9,023,208	9,023,208	9,023,208	9,023,208
LESS BASE YEAR VALUE (2012):		(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	(1,735,520)	
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	7,287,688

TAX RATE & INCREMENT ANALYSIS:	2011	Current Property Taxes	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Totals	NPV @ 5%
Utah County	0.001342	2,329	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	9,780	9,780	212,237	135,159
Alpine School District	0.008812	15,293	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	64,219	64,219	1,393,617	887,494
Eagle Mountain City	0.001636	2,839	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	11,923	11,923	258,733	164,769
Central Utah Water Conservancy District	0.000436	757	3,743	4,078	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	3,177	3,177	3,177	68,953	43,911
Totals:	0.012226	21,218	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	89,099	89,099	1,933,541	1,231,332

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	89,099	89,099	1,933,541	1,231,332
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CDA PROJECT AREA BUDGET	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Totals	NPV @ 5%				
Sources of Funds:																										
<i>Property Tax Participation Rate for Budget</i>																										
Utah County	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%			
Alpine School District	26%	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%	75%	75%	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%	26%	26%			
<i>Property Tax Increment for Budget</i>																										
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	2,543	2,543	2,543	55,182	35,141	
Alpine School District	19,668	21,429	20,715	19,882	19,538	18,942	18,644	18,324	17,934	17,476	16,972	16,972	16,697	16,697	16,697	16,697	16,697	16,697	16,697	16,697	16,697	16,697	16,697	362,340	230,748	
Eagle Mountain City	10,533	11,476	11,094	10,648	10,463	10,304	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	8,942	8,942	8,942	8,942	194,050	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	826	826	826	826	17,928	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	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	29,008	29,008	29,008	629,500	400,883

Uses of Tax Increment Funds*:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTALS	NPV					
Public Infrastructure Fund (Roads, Utilities, etc)	95%	32,462	34,189	32,814	32,246	31,755	31,263	30,772	30,242	29,599	28,843	28,011	27,558	27,558	27,558	27,558	27,558	27,558	27,558	27,558	27,558	27,558	27,558	27,558	598,025	380,839
EDA Administration @ 5%	5%	1,709	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	1,450	1,450	1,450	1,450	31,475	20,044
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	29,008	29,008	29,008	629,500	400,883

REMAINING PROPERTY TAX INCREMENTAL REVENUES FOR TAXING ENTITIES	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTALS	NPV					
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	7,237	7,237	7,237	7,237	157,055	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	47,522	47,522	47,522	47,522	1,031,276	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	2,981	2,981	2,981	2,981	64,683	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	2,351	2,351	2,351	2,351	51,025	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,											

EAGLE MOUNTAIN CITY, UTAH

EDA #2012-1 - Budget Option #3 (Final)

Table C.1: Cost/Benefit Summary (City Only): Multi-year Budget Projections

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTALS	NPV @ 5%
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
REVENUES¹																						
Property Tax	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	164,769
Telecom Tax	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	237	4,731	2,948
Energy Sales & Use Tax (Natural Gas)	4,348	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	86,734	54,048
Energy Sales and Use Tax (Electric)	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	17,512	350,250	218,244
																					-	-
																					-	-
TOTAL REVENUES	\$ 36,141	\$ 37,387	\$ 36,877	\$ 36,282	\$ 36,036	\$ 35,824	\$ 35,611	\$ 35,398	\$ 35,169	\$ 34,891	\$ 34,564	\$ 34,204	\$ 34,008	\$ 34,008	\$ 34,008	\$ 34,008	\$ 34,008	\$ 34,008	\$ 34,008	\$ 34,008	\$ 530,409	\$ 334,863
EXPENDITURES																						
Estimated CDA Budget	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	194,050	123,576
General Government Services	4,161	4,244	4,329	4,416	4,504	4,594	4,686	4,780	4,875	4,973	5,072	5,174	5,277	5,383	5,490	5,600	5,712	5,826	5,943	6,062	101,099	61,021
Public Works Services	2,357	2,404	2,452	2,501	2,551	2,602	2,654	2,707	2,761	2,817	2,873	2,931	2,989	3,049	3,110	3,172	3,236	3,300	3,366	3,434	57,266	34,565
Public Safety Services	9,373	9,561	9,752	9,947	10,146	10,349	10,556	10,767	10,982	11,202	11,426	11,655	11,888	12,126	12,368	12,615	12,868	13,125	13,388	13,655	227,749	137,465
Planning & Zoning	383	390	398	406	414	422	431	439	448	457	466	476	485	495	505	515	525	536	546	557	9,295	5,610
Community Development	2,014	2,055	2,096	2,138	2,180	2,224	2,269	2,314	2,360	2,407	2,456	2,505	2,555	2,606	2,658	2,711	2,765	2,821	2,877	2,935	48,944	29,542
TOTAL EXPENDITURES	\$ 28,821	\$ 30,130	\$ 30,121	\$ 30,055	\$ 30,259	\$ 30,496	\$ 30,740	\$ 30,992	\$ 31,241	\$ 31,461	\$ 31,652	\$ 31,828	\$ 32,136	\$ 32,600	\$ 33,073	\$ 33,555	\$ 34,048	\$ 34,550	\$ 35,062	\$ 35,584	\$ 638,404	\$ 391,780
Total Revenue minus Expenditures	\$ 7,320	\$ 7,257	\$ 6,756	\$ 6,227	\$ 5,777	\$ 5,328	\$ 4,871	\$ 4,406	\$ 3,929	\$ 3,431	\$ 2,912	\$ 2,376	\$ 1,872	\$ 1,408	\$ 935	\$ 452	\$ (40)	\$ (542)	\$ (1,054)	\$ (1,577)	\$ 64,804	\$ 44,695

Note 1: Impact Fee Revenues are not included as they are calculated to offset the capital improvements related to growth which are also excluded from the Expenditures.

Eagle Mountain, Utah

EDA #2012-1 - Budget Option #3 (Final)

Table C.3: General Government Expenditure Summary

General Government ¹	Assessed Value of Taxing Entity	Total General Expenditures Budget	Expenditure / Assessed Value	Fixed vs. Variable Ratio	Adjusted Expenditure / Assessed Value
Utah County	25,862,623,555	69,040,699	0.00267	25%	0.00045
Alpine School District	15,178,935,192	349,425,634	0.02302	5%	0.00077
Eagle Mountain City	663,570,265	9,136,915	0.01377	25%	0.00203
Central Utah Water Conservancy District	110,342,105,438	11,734,868	0.00011	25%	0.00002
State of Utah	138,880,000,000	9,536,250,000	0.06867	5%	0.00230
Total		9,975,588,116			

General Government	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Utah County	\$ -	\$ 3,994	\$ 4,438	\$ 4,376	\$ 4,284	\$ 4,294	\$ 4,313	\$ 4,331	\$ 4,349	\$ 4,359	\$ 4,352	\$ 4,326	\$ 4,285	\$ 4,300	\$ 4,386	\$ 4,473	\$ 4,563	\$ 4,654	\$ 4,747	\$ 4,842	\$ 4,939	\$ 88,605	\$ 50,278
Alpine School District	-	6,888	7,654	7,547	7,389	7,406	7,439	7,470	7,500	7,518	7,506	7,460	7,390	7,416	7,564	7,715	7,870	8,027	8,188	8,351	8,518	152,817	86,714
Eagle Mountain City	-	18,164	20,186	19,904	19,485	19,531	19,618	19,700	19,779	19,827	19,794	19,674	19,488	19,556	19,947	20,346	20,753	21,168	21,592	22,023	22,464	402,999	228,678
Central Utah Water Conservancy District	-	159	177	174	171	171	172	173	173	174	173	172	171	171	175	178	182	185	189	193	197	3,530	2,003
State of Utah	-	20,545	22,832	22,513	22,039	22,091	22,189	22,283	22,371	22,426	22,388	22,252	22,043	22,119	22,562	23,013	23,473	23,943	24,422	24,910	25,408	455,822	258,651
Total	\$ -	\$ 49,749	\$ 55,287	\$ 54,514	\$ 53,367	\$ 53,493	\$ 53,731	\$ 53,958	\$ 54,171	\$ 54,304	\$ 54,213	\$ 53,884	\$ 53,377	\$ 53,562	\$ 54,634	\$ 55,726	\$ 56,841	\$ 57,978	\$ 59,137	\$ 60,320	\$ 61,526	\$ 1,103,773	\$ 626,325

NPV of General Fund Government Expenditures \$ 626,325

Note 1: Total Real Property, Personal Property, Centrally Assessed w/o Motor Vehicle
 (Source: 2011 Entity Year-End Values Report, Utah State Tax Commission - <http://propertytax.utah.gov/library/pdf/statistics/2011yevaluebyentity.pdf>)
 Note: Utah County is 2010 Data, All Other Taxing Entities 2011 Data

ASSUMPTIONS:	2011
Inflation (CCI)	2.0%
Equalization Ratio (commercial vs. residential) (Eagle Mtn City)	59%
Equalization Ratio (commercial vs. residential) (Utah County)	67%
Discount Rate	5.00%

EAGLE MOUNTAIN CITY, UTAH

EDA #2012-1 - Budget Option #3 (Final)

Table C.4: City Expenditure Worksheet

General Government	Sq. Footage	Total Assessed Value	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Phase I Development																								
Snugz	-	8,584,600	\$ 4,161	\$ 4,244	\$ 4,329	\$ 4,416	\$ 4,504	\$ 4,594	\$ 4,686	\$ 4,780	\$ 4,875	\$ 4,973	\$ 5,072	\$ 5,174	\$ 5,277	\$ 5,383	\$ 5,490	\$ 5,600	\$ 5,712	\$ 5,826	\$ 5,943	\$ 6,062	\$ 101,099	\$ 61,021
Total Phase I	-	-	\$ 4,161	\$ 4,244	\$ 4,329	\$ 4,416	\$ 4,504	\$ 4,594	\$ 4,686	\$ 4,780	\$ 4,875	\$ 4,973	\$ 5,072	\$ 5,174	\$ 5,277	\$ 5,383	\$ 5,490	\$ 5,600	\$ 5,712	\$ 5,826	\$ 5,943	\$ 6,062	\$ 101,099	\$ 61,021
Grand Total	-	-	\$ 4,161	\$ 4,244	\$ 4,329	\$ 4,416	\$ 4,504	\$ 4,594	\$ 4,686	\$ 4,780	\$ 4,875	\$ 4,973	\$ 5,072	\$ 5,174	\$ 5,277	\$ 5,383	\$ 5,490	\$ 5,600	\$ 5,712	\$ 5,826	\$ 5,943	\$ 6,062	\$ 101,099	\$ 61,021

NPV of General Government Expenditure \$ 61,021

ASSUMPTIONS:	2011
Cost per \$ Assessed (2011) ¹	\$ 0.00443
Inflation (CCI)	2.0%
Assessed Value (2011)	663,570,265
General Government Expenditures (2011) ²	2,940,723
Fixed vs. Variable Ratio	25%
Equalization Ratio (commercial vs. residential)	59%
Discount Rate	5.00%

Public Safety	Sq. Footage	Total Assessed Value	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Phase I Development																								
Snugz	-	8,584,600	\$ 9,373	\$ 9,561	\$ 9,752	\$ 9,947	\$ 10,146	\$ 10,349	\$ 10,556	\$ 10,767	\$ 10,982	\$ 11,202	\$ 11,426	\$ 11,655	\$ 11,888	\$ 12,126	\$ 12,368	\$ 12,615	\$ 12,868	\$ 13,125	\$ 13,388	\$ 13,655	\$ 227,749	\$ 137,465
Total Phase I	-	8,584,600	\$ 9,373	\$ 9,561	\$ 9,752	\$ 9,947	\$ 10,146	\$ 10,349	\$ 10,556	\$ 10,767	\$ 10,982	\$ 11,202	\$ 11,426	\$ 11,655	\$ 11,888	\$ 12,126	\$ 12,368	\$ 12,615	\$ 12,868	\$ 13,125	\$ 13,388	\$ 13,655	\$ 227,749	\$ 137,465
Grand Total	-	-	\$ 9,373	\$ 9,561	\$ 9,752	\$ 9,947	\$ 10,146	\$ 10,349	\$ 10,556	\$ 10,767	\$ 10,982	\$ 11,202	\$ 11,426	\$ 11,655	\$ 11,888	\$ 12,126	\$ 12,368	\$ 12,615	\$ 12,868	\$ 13,125	\$ 13,388	\$ 13,655	\$ 227,749	\$ 137,465

NPV of Public Safety Expenditure \$ 137,465

ASSUMPTIONS:	2011
Cost per \$ Assessed (2011) ¹	\$ 0.00499
Inflation (CCI)	2.0%
Assessed Value (Uniqualed) (2011)	663,570,265
Fixed vs. Variable Ratio	50%
Public Safety Expenditures (2011) ²	3,312,336
Equalization Ratio (commercial vs. residential)	59%
Discount Rate	5.00%

Public Works	Sq. Footage	Total Assessed Value	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Phase I Development																								
Snugz	-	8,584,600	\$ 2,357	\$ 2,404	\$ 2,452	\$ 2,501	\$ 2,551	\$ 2,602	\$ 2,654	\$ 2,707	\$ 2,761	\$ 2,817	\$ 2,873	\$ 2,931	\$ 2,989	\$ 3,049	\$ 3,110	\$ 3,172	\$ 3,236	\$ 3,300	\$ 3,366	\$ 3,434	\$ 57,266	\$ 34,565
Total Phase I	-	8,584,600	\$ 2,357	\$ 2,404	\$ 2,452	\$ 2,501	\$ 2,551	\$ 2,602	\$ 2,654	\$ 2,707	\$ 2,761	\$ 2,817	\$ 2,873	\$ 2,931	\$ 2,989	\$ 3,049	\$ 3,110	\$ 3,172	\$ 3,236	\$ 3,300	\$ 3,366	\$ 3,434	\$ 57,266	\$ 34,565
Grand Total	-	-	\$ 2,357	\$ 2,404	\$ 2,452	\$ 2,501	\$ 2,551	\$ 2,602	\$ 2,654	\$ 2,707	\$ 2,761	\$ 2,817	\$ 2,873	\$ 2,931	\$ 2,989	\$ 3,049	\$ 3,110	\$ 3,172	\$ 3,236	\$ 3,300	\$ 3,366	\$ 3,434	\$ 57,266	\$ 34,565

NPV of Public Works Expenditure \$ 34,565

ASSUMPTIONS:	2011
Cost per \$ Assessed (2011) ¹	\$ 0.00179
Inflation (CCI)	2.0%
Assessed Value (Uniqualed) (2011)	663,570,265
Fixed vs. Variable Ratio	35%
Public Works Expenditures (2011) ²	1,189,813
Equalization Ratio (commercial vs. residential)	59%
Discount Rate	5.00%

Planning & Zoning	Sq. Footage	Total Assessed Value	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Snugz	-	8,584,600	\$ 383	\$ 390	\$ 398	\$ 406	\$ 414	\$ 422	\$ 431	\$ 439	\$ 448	\$ 457	\$ 466	\$ 476	\$ 485	\$ 495	\$ 505	\$ 515	\$ 525	\$ 536	\$ 546	\$ 557	\$ 9,295	\$ 5,610
Total	-	8,584,600	\$ 383	\$ 390	\$ 398	\$ 406	\$ 414	\$ 422	\$ 431	\$ 439	\$ 448	\$ 457	\$ 466	\$ 476	\$ 485	\$ 495	\$ 505	\$ 515	\$ 525	\$ 536	\$ 546	\$ 557	\$ 9,295	\$ 5,610

NPV of Planning & Zoning \$ 5,610

ASSUMPTIONS:	2011
Cost per \$ Assessed (2011) ¹	\$ 0.00041
Inflation (CCI)	2.0%
Assessed Value (Uniqualed) (2011)	663,570,265
Fixed vs. Variable Ratio	25%
Planning & Zoning Expenditures (2011) ²	270,376
Equalization Ratio (commercial vs. residential)	59%
Discount Rate	5.00%

Community Development	Sq. Footage	Total Assessed Value	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%
Snugz	-	8,584,600	\$ 2,014	\$ 2,055	\$ 2,096	\$ 2,138	\$ 2,180	\$ 2,224	\$ 2,269	\$ 2,314	\$ 2,360	\$ 2,407	\$ 2,456	\$ 2,505	\$ 2,555	\$ 2,606	\$ 2,658	\$ 2,711	\$ 2,765	\$ 2,821	\$ 2,877	\$ 2,935	\$ 48,944	\$ 29,542
Total	-	8,584,600	\$ 2,014	\$ 2,055	\$ 2,096	\$ 2,138	\$ 2,180	\$ 2,224	\$ 2,269	\$ 2,314	\$ 2,360	\$ 2,407	\$ 2,456	\$ 2,505	\$ 2,555	\$ 2,606	\$ 2,658	\$ 2,711	\$ 2,765	\$ 2,821	\$ 2,877	\$ 2,935	\$ 48,944	\$ 29,542

NPV of Community Development \$ 29,542

ASSUMPTIONS:	2011
Cost per \$ Assessed (2011) ¹	\$ 0.00215
Inflation (CCI)	2.0%
Assessed Value (Uniqualed) (2011)	663,570,265
Fixed vs. Variable Ratio	25%
Community Development Expenditures (2011) ²	1,423,667
Equalization Ratio (commercial vs. residential)	59%
Discount Rate	5.00%

Note 1: Source, City Audit
 Note 2: Source, Eagle Mountain City, Statement of Revenues, Expenditures, and Changes in Fund Balances, June 20, 2011
 Snugz EDA (Budget Option #3) - 8.22.12.xlsx

EAGLE MOUNTAIN CITY, UTAH

EDA #2012-1 - Budget Option #3 (Final)

Table C.5: City Franchise Tax Revenue Worksheet

Electricity Tax Revenue	Sq. Footage	Unit	Usage (per Year) ²	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%	
Phase I Development		KWh/Square Feet/Year																								
Snugz	130,000	23	2,932,330.83	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 5,837,498	\$ 3,637,407
Total Phase I	130,000			\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 291,875	\$ 5,837,498	\$ 3,637,407
Total Tax Revenue				\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 17,512	\$ 350,250	\$ 218,244

NPV of Electric Tax Revenue \$ 218,244

ASSUMPTIONS:	
Monthly Base Rate	\$ 9.000
Price per kWh (Commercial) ¹	\$ 0.0995
Price per kWh (Residential) ¹	
Inflation (CPI)	8.3%
Energy Sales and Use Tax (Electric)	6.0%
Discount Rate	5.00%

Natural Gas Tax Revenue	Sq. Footage	Unit	Usage (per Year) ²	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%		
Phase I Development		Dekatherm/Square Feet/Year																									
Snugz	130,000	0.07	9,033.55	\$ 72,460	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 1,445,559	\$ 900,806
Total Phase I	130,000			\$ 72,460	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 72,268	\$ 1,445,559	\$ 900,806
Total Tax Revenue				\$ 4,348	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 4,336	\$ 86,734	\$ 54,048

NPV of Natural Gas Tax Revenue \$ 54,048

ASSUMPTIONS:	
Monthly Base Rate	\$ 16.00
Price per Dth (Commercial) ¹	\$ 8.00
Price per Dth (Residential) ¹	
Inflation (CPI)	8.3%
Energy Sales and Use Tax (Natural Gas)	6.0%
Discount Rate	5.00%

Telecom Tax Fee Revenue	Sq. Footage	Unit	Lines	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	NPV @ 5%		
Phase I Development																											
Snugz		Land	148	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 4,884	\$ 97,680	\$ 60,865	
		Cells	25	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 37,500	\$ 23,367
Total Phase I				\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 6,759	\$ 135,180	\$ 84,232	
Total Tax Revenue				\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 237	\$ 4,731	\$ 2,948	

NPV of Telecom Tax Revenue \$ 2,948

ASSUMPTIONS:	
Price per Landline (Commercial) (\$27 + Taxes)	\$ 33.00
Price per Cell Phone (Commercial)	\$ 75.00
Inflation (CCI)	0.8%
Franchise Tax Rate ¹	3.5%
Discount Rate	5.00%

TOTAL FRANCHISE TAX REVENUES				\$ 22,097	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 22,085	\$ 441,715	\$ 275,241
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EAGLE MOUNTAIN, UTAH

EDA #2012-1 - Budget Option #3 (Final)

Table C.2: NPV Summary of Cost Benefit Analysis

Entity	Incremental Revenues (NPV)							Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes					
Utah County	\$ 135,159	\$ -	\$ -	\$ -			\$ -	\$ 135,159
Alpine School District	887,494	-	-	-			-	\$ 887,494
Eagle Mountain City	164,769	-	275,241	-			-	\$ 440,009
Central Utah Water Conservancy District	43,911	-	-	-			-	\$ 43,911
State of Utah	-	-	-	-			-	\$ -
Totals:	\$ 1,231,332	\$ -	\$ 275,241	\$ -			\$ -	\$ 1,506,573

Entity	Incremental Expenditures (NPV)							Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Planning & Zoning	Community Development			
Utah County	\$ 35,141	\$ 50,278	\$ -	\$ -		\$ -	\$ 85,419	\$ 49,739	
Alpine School District	230,748	86,714	-	-		-	\$ 317,463	570,031	
Eagle Mountain City	123,576	61,021	34,565	137,465	5,610	29,542	\$ 391,780	48,230	
Central Utah Water Conservancy District	11,417	2,003	-	-		-	\$ 13,420	30,491	
State of Utah	-	-	-	-		-	\$ -	-	
Totals:	\$ 400,883	\$ 200,017	\$ 34,565	\$ 137,465	\$ 5,610	\$ 29,542	\$ 808,082	\$ 698,492	