

**UDA RESOLUTION NO. R-04-2019**

**A RESOLUTION OF THE REDEVELOPMENT AGENCY  
OF EAGLE MOUNTAIN CITY ADOPTING THE PROJECT  
AREA BUDGET FOR THE POLE CANYON  
COMMUNITY REINVESTMENT PROJECT AREA**

WHEREAS, the Redevelopment Agency of Eagle Mountain City (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency has adopted by Resolution the Pole Canyon Community Reinvestment Project Area Plan (the "Plan") for the Pole Canyon Community Reinvestment Project Area (the "Project Area"); and

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist in the creation of jobs, to meet other goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within Eagle Mountain City (the "City"); and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with section 17C-5-303 of the Act.

WHEREAS, the Agency has held a public hearing on the draft Project Area Budget and at that hearing allowed public comment on the draft Project Area Budget and whether the draft Project Area Budget should be revised, approved or rejected; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Budget, and whether to revise, approve or reject the draft Project Area Budget;

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

1. The Project Area Budget attached hereto as Exhibit A and incorporated herein is hereby approved and adopted effective immediately. All comments and objections to the draft Project Area Budget (if any) have been considered and are, unless otherwise provided in the minutes of this meeting (if at all), passed upon.
2. The Agency staff is authorized to finalize negotiations with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the


implementation and funding of the Budget in accordance with Sections 17C-5-201, 202, 203, 204, 205 and 206 of the Act.

ADOPTED this 7<sup>th</sup> day of May, 2019.



Tom Westmoreland, Board Chair

ATTEST:



Aaron Sanborn, Executive Director

**CERTIFICATION**

The above resolution was adopted by the Redevelopment Agency of Eagle Mountain City on the 7th day of May, 2019.

Those voting aye:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves

Those voting nay:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves

Those excused:

- Donna Burnham
- Melissa Clark
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves



Aaron Sanborn, Executive Director

# Exhibit A

## Project Area Budget

PROJECT AREA BUDGET

# POLE CANYON COMMUNITY REINVESTMENT AREA (CRA)

EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH



APRIL 2019



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

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## Section 1: Introduction

The Eagle Mountain Redevelopment Agency (the "Agency"), following thorough consideration of the needs and desires of the City of Eagle Mountain (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the Pole Canyon Community Reinvestment Project Area (the "Project Area"). The Plan is the result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies within the western portion of the City, southwest of Eagle Mountain City Hall. The Project Area will be within the future Pole Canyon Industrial Park.

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 it is in the best interest of its citizens to assist in the development of the Project Area. This **Project Area Budget** document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The creation of the Project Area is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have always been observed throughout the establishment of the Project Area.

## Section 2: Description of Community Development Project Area

The Project Area lies within the western portion of the City, southwest of Eagle Mountain City Hall. The Project Area will be within the future Pole Canyon Industrial Park. The property is currently vacant land and is generating very little tax revenue for the City and other taxing entities. The property encompasses approximately 120 acres of land.

A map of the Project Area is attached hereto in EXHIBIT A.



## Section 3: General Overview of Project Area Budget

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan vision and objectives. The Project Area Plan has identified that tax increment financing is essential in order to meet the objectives of the CRA Project Area. 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 will be the total taxable value for the 2018 tax year which is estimated to be \$1,200,000. Using the tax rates established within the Project Area the property taxes levied equate to \$13,110 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

### Payment Trigger

The Project Area will have a twenty-year (20) duration from the date of the first tax increment received by the Agency. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1, e.g., if requested prior to March 1, 2020, Year 1 of increment will be 2021. The first year of tax increment shall be determined by the Agency.

### 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 that new development will begin in the Project Area in 2019. The contemplated development will generate significant additional property tax revenue as well as incremental sales and use tax above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1<sup>st</sup>) following construction completion and Tax Increment will 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 2021 or as late as 2022. It is currently estimated that during the 20-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$35.24 million or at a net present value (NPV)<sup>1</sup> of \$23.24 million. This amount is over and above the \$262,200 of base taxes that the property would generate over 20 years at the \$13,110 annual amount it currently generates as shown in Table 4.1 below.

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<sup>1</sup> Net Present Value of future cash flows assumes a 4% discount rate. The same 4% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.



## Section 4: Property Tax Increment

### Base Year Property Tax Revenue

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value is estimated to be \$1,200,000. Based upon the tax rates in the area, the collective taxing entities are receiving \$13,110 in property tax annually from this Project Area. This equates to approximately \$262,200 over the 20-year life of the Project Area.

**TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 20 YEARS)**

Entity	Total	NPV at 4%
Utah County	\$17,568	\$11,938
Alpine School District	168,792	114,697
Eagle Mountain City	22,176	15,069
Central Utah Water Conservancy District	9,600	6,523
Unified Fire Service Area – Salt Lake County	44,064	29,942
<b>Total Revenue</b>	<b>\$262,200</b>	<b>\$178,169</b>

### Property Tax Increment Shared with RDA

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities will contribute 60% of their respective tax increment for 20 years. Table 4.2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

**TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS**

Entity	Percentage	Length	Total	NPV at 4%
Utah County	60%	20 Years	\$1,416,805	\$934,277
Alpine School District	60%	20 Years	13,612,553	8,976,460
Eagle Mountain City	60%	20 Years	1,788,426	1,179,333
Central Utah Water Conservancy District	60%	20 Years	774,210	510,534
Unified Fire Service Area – Salt Lake County	60%	20 Years	3,553,625	2,343,350
<b>Total Sources of Tax Increment Funds</b>			<b>\$21,145,620</b>	<b>\$13,943,954</b>



**Uses of Tax Increment**

The anticipated development includes numerous costs, including land purchase, infrastructure and over \$200 million of personal property. "But-for" the creation of the CRA and public participation, the costs associated with the development would be too high, and the Project Area would remain in its underutilized state.

The majority of the remaining Tax Increment collected by the Agency will be used to overcome the obstacles outlined above (88%). Including: offsetting certain on-site public infrastructure costs, Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency. 10% will go towards affordable housing, as required by the Act. The remaining 2% will be used by the Agency to administer the Project Area.

**TABLE 4.3: USES OF TAX INCREMENT**

Uses	Total	NPV at 4%
Redevelopment Activities	\$18,608,146	\$12,270,680
CRA Housing Requirement	2,114,562	1,394,395
Project Area Administration	422,912	278,879
<b>Total Uses of Tax Increment Funds</b>	<b>\$21,145,620</b>	<b>\$13,943,954</b>

A multi-year projection of tax increment is including in **EXHIBIT B**.

**Total Annual Property Tax Revenue for Taxing Entities at Conclusion of Project**

As described above, the collective taxing entities are currently receiving approximately \$13,110 in property taxes annually from this Project Area. At the end of 20 years an additional \$2,011,033 in property taxes annually is anticipated, totaling approximately \$2,024,143 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this 15,340 percent increase in property taxes generated for the taxing entities would not be possible.

**TABLE 4.4: TOTAL BASE YEAR AND END OF PROJECT LIFE ANNUAL PROPERTY TAXES**

Entity	Annual Base Year Property Taxes	Annual Property Tax Increment at Conclusion of Project	Total Annual Property Taxes
Utah County	\$878	\$134,744	\$135,622
Alpine School District	8,440	1,294,608	1,303,048
Eagle Mountain City	1,109	170,086	171,195
Central Utah Water Conservancy District	480	73,631	74,111
Unified Fire Service Area – Salt Lake County	2,203	337,964	340,167
<b>Total Revenue</b>	<b>\$13,110</b>	<b>\$2,011,033</b>	<b>\$2,024,143</b>



## Section 5: Cost/Benefit Analysis

### Additional Revenues

#### Other Tax Revenues

The development within the Project Area will also generate sales taxes and municipal energy taxes. Table 5.1 shows the total revenues generated by the Project Area.

**TABLE 5.1 TOTAL REVENUES**

Entity	Property Tax	Sales Tax	Franchise Tax	Total Incremental Revenues
Utah County	\$2,361,342	\$459,220	-	\$2,820,562
Alpine School District	22,687,589	-	-	22,687,589
Eagle Mountain City	2,980,710	444,731	3,892,941	7,318,382
Central Utah Water Conservancy District	1,290,351	-	-	1,290,351
Unified Fire Service Area – Salt Lake County	5,922,709	-	-	5,922,709
<b>Total Revenue</b>	<b>\$35,242,700</b>	<b>\$903,951</b>	<b>\$3,892,941</b>	<b>\$40,039,592</b>

#### Additional Costs

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan, are identified below.

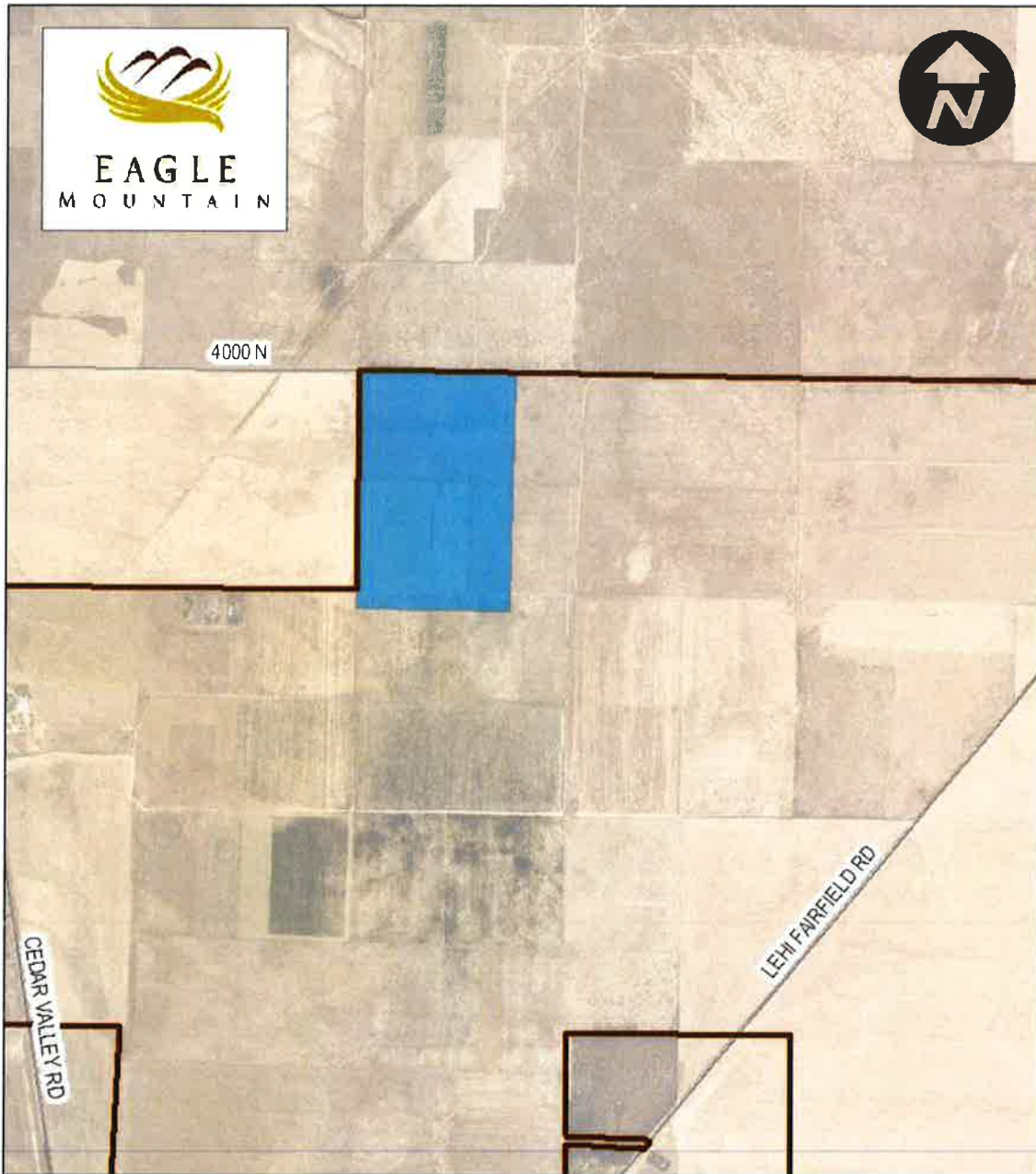
**TABLE 5.2 TOTAL EXPENDITURES**

Entity	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Utah County	\$1,416,805	\$141,535	-	-	\$1,558,340
Alpine School District	13,612,553	8,107,145	-	-	21,719,698
Eagle Mountain City	1,788,426	730,016	1,172,766	477,903	4,169,111
Central Utah Water Conservancy District	774,210	82,816	-	-	857,026
Unified Fire Service Area – Salt Lake County	3,553,625	244,911	-	-	3,798,536
<b>Total Expenditures</b>	<b>\$21,145,620</b>	<b>\$9,306,423</b>	<b>\$1,172,766</b>	<b>\$477,903</b>	<b>\$32,102,712</b>



The total net benefit to the taxing entities of participating in the Project Area is \$7,936,880, with the City's net benefit being \$3,149,271.

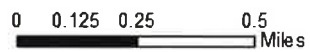


### Exhibit A: Project Area Map



### POLE CANYON CRA

-  EAGLE MOUNTAIN
-  POLE CANYON CRA



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## Exhibit B: Multi-Year Budget

# Eagle Mountain Redevelopment Agency

Pole Canyon Community Reinvestment Area  
Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.0%
Inflation Rate	0.0%

INCREMENTAL TAX ANALYSIS:	Payment Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS	NPV	
	Tax Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040			2041
	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			
<b>Cumulative Taxable Value</b>																								
Real Property Value (Building & Land)		\$38,573,008	\$38,573,008	\$38,573,008	\$38,573,008	\$38,573,008	\$49,027,408	\$49,027,408	\$49,027,408	\$49,027,408	\$49,027,408	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008		
Personal Property Value		-	\$108,396,100	\$105,024,050	\$100,289,850	\$109,390,380	\$104,220,832	\$97,516,710	\$89,371,070	\$81,028,410	\$73,331,472	\$96,913,231	\$83,614,143	\$81,207,528	\$78,698,714	\$76,439,135	\$122,380,269	\$117,523,638	\$112,220,807	\$107,323,393	\$102,633,055			
<b>Total Assessed Value:</b>		<b>\$38,573,008</b>	<b>\$146,969,108</b>	<b>\$143,597,058</b>	<b>\$138,862,858</b>	<b>\$147,963,388</b>	<b>\$153,248,240</b>	<b>\$146,544,118</b>	<b>\$138,398,478</b>	<b>\$130,055,819</b>	<b>\$122,358,881</b>	<b>\$161,622,239</b>	<b>\$148,323,151</b>	<b>\$145,916,536</b>	<b>\$143,407,723</b>	<b>\$141,148,144</b>	<b>\$187,089,278</b>	<b>\$182,232,646</b>	<b>\$176,929,816</b>	<b>\$172,032,401</b>	<b>\$167,342,063</b>			
Development Performance Contingency Buffer (10%)		\$3,857,301	\$14,696,911	\$14,359,706	\$13,886,286	\$14,796,339	\$15,324,824	\$14,654,412	\$13,839,848	\$13,005,582	\$12,235,888	\$16,162,224	\$14,832,315	\$14,591,654	\$14,340,772	\$14,114,814	\$18,708,928	\$18,223,265	\$17,692,982	\$17,203,240	\$16,734,206			
<b>Value of Current Property</b>		<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>		
Less Base Year Value		\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)		
<b>TOTAL INCREMENTAL VALUE:</b>		<b>\$42,430,309</b>	<b>\$161,666,019</b>	<b>\$157,956,764</b>	<b>\$152,749,144</b>	<b>\$162,759,727</b>	<b>\$168,573,064</b>	<b>\$161,198,530</b>	<b>\$152,238,326</b>	<b>\$143,061,401</b>	<b>\$134,594,789</b>	<b>\$177,784,463</b>	<b>\$163,155,467</b>	<b>\$160,508,190</b>	<b>\$157,748,495</b>	<b>\$155,262,958</b>	<b>\$205,798,205</b>	<b>\$200,455,911</b>	<b>\$194,622,797</b>	<b>\$189,235,641</b>	<b>\$184,076,269</b>			
<b>TAX RATE &amp; INCREMENT ANALYSIS:</b>	2018 Rates																							
Utah County	0.000732	31,059	118,340	115,624	111,812	119,140	123,395	117,997	111,438	104,721	98,523	130,138	119,430	117,492	115,472	113,652	150,644	146,734	142,464	138,520	134,744	2,361,342	1,557,128	
Alpine School District	0.007033	298,412	1,136,997	1,110,910	1,074,285	1,144,689	1,185,574	1,133,709	1,070,692	1,006,151	946,605	1,250,358	1,147,472	1,128,854	1,109,445	1,091,964	1,447,379	1,409,806	1,368,782	1,330,894	1,294,608	22,687,589	14,960,767	
Eagle Mountain City	0.000924	39,206	149,379	145,952	141,140	150,390	155,762	148,947	140,668	132,189	124,366	164,273	150,756	148,310	145,760	143,463	190,158	185,221	179,831	174,854	170,086	2,980,710	1,965,555	
Central Utah Water Conservancy District	0.000400	16,972	64,666	63,183	61,100	65,104	67,429	64,479	60,895	57,225	53,838	71,114	65,262	64,203	63,099	62,105	82,319	80,182	77,849	75,694	73,631	1,290,351	850,890	
Unified Fire Service Area - Salt Lake County	0.001836	77,902	296,819	290,009	280,447	298,827	309,500	295,961	279,510	262,661	247,116	326,412	299,553	294,693	289,626	285,063	377,846	368,037	357,327	347,437	337,964	5,922,709	3,905,583	
<b>Totals:</b>	<b>0.010925</b>	<b>463,551</b>	<b>1,766,201</b>	<b>1,725,678</b>	<b>1,668,784</b>	<b>1,778,150</b>	<b>1,841,661</b>	<b>1,761,094</b>	<b>1,663,204</b>	<b>\$1,562,946</b>	<b>\$1,470,448</b>	<b>\$1,942,295</b>	<b>\$1,782,473</b>	<b>\$1,753,552</b>	<b>\$1,723,402</b>	<b>\$1,696,248</b>	<b>\$2,248,345</b>	<b>\$2,189,981</b>	<b>\$2,126,254</b>	<b>\$2,067,399</b>	<b>\$2,011,033</b>	<b>\$35,242,700</b>	<b>\$23,239,923</b>	
<b>TOTAL INCREMENTAL REVENUE IN PROJECT AREA:</b>		<b>\$463,551</b>	<b>\$1,766,201</b>	<b>\$1,725,678</b>	<b>\$1,668,784</b>	<b>\$1,778,150</b>	<b>\$1,841,661</b>	<b>\$1,761,094</b>	<b>\$1,663,204</b>	<b>\$1,562,946</b>	<b>\$1,470,448</b>	<b>\$1,942,295</b>	<b>\$1,782,473</b>	<b>\$1,753,552</b>	<b>\$1,723,402</b>	<b>\$1,696,248</b>	<b>\$2,248,345</b>	<b>\$2,189,981</b>	<b>\$2,126,254</b>	<b>\$2,067,399</b>	<b>\$2,011,033</b>	<b>\$35,242,700</b>	<b>\$23,239,923</b>	
<b>PROJECT AREA BUDGET</b>		<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>			
<b>Sources of Funds:</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>TOTALS</b>	<b>NPV</b>
<b>Property Tax Participation Rate for Budget</b>																								
Utah County		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Alpine School District		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Eagle Mountain City		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Central Utah Water Conservancy District		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Unified Fire Service Area - Salt Lake County		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
<b>Property Tax Increment for Budget</b>																								
Utah County		\$18,635	\$71,004	\$69,375	\$67,087	\$71,484	\$74,037	\$70,798	\$66,863	\$62,833	\$59,114	\$78,083	\$71,658	\$70,495	\$69,283	\$68,191	\$90,387	\$88,040	\$85,478	\$83,112	\$80,846	\$1,416,805	\$934,277	
Alpine School District		\$179,047	\$682,198	\$666,546	\$644,571	\$686,813	\$711,345	\$680,226	\$642,415	\$603,690	\$567,963	\$750,215	\$688,483	\$677,312	\$665,667	\$655,179	\$868,427	\$845,884	\$821,269	\$798,537	\$776,765	\$13,612,553	\$8,976,460	
Eagle Mountain City		\$23,523	\$89,628	\$87,571	\$84,684	\$90,234	\$93,457	\$89,368	\$84,401	\$79,313	\$74,619	\$98,564	\$90,453	\$88,986	\$87,456	\$86,078	\$114,095	\$111,133	\$107,899	\$104,912	\$102,052	\$1,788,426	\$1,179,333	
Central Utah Water Conservancy District		\$10,183	\$38,800	\$37,910	\$36,660	\$39,062	\$40,458	\$38,688	\$36,537	\$34,335	\$32,303	\$42,668	\$39,157	\$38,522	\$37,860	\$37,263	\$49,392	\$48,109	\$46,709	\$45,417	\$44,178	\$774,210	\$510,534	
Unified Fire Service Area - Salt Lake County		\$46,741	\$178,091	\$174,005	\$168,268	\$179,296	\$185,700	\$177,576	\$167,706	\$157,596	\$148,270	\$195,847	\$179,732	\$176,816	\$173,776	\$171,038	\$226,707	\$220,822	\$214,396	\$208,462	\$202,778	\$3,553,625	\$2,343,350	
<b>Total Property Tax Increment for Budget:</b>		<b>\$278,131</b>	<b>\$1,059,721</b>	<b>\$1,035,407</b>	<b>\$1,001,271</b>	<b>\$1,066,890</b>	<b>\$1,104,996</b>	<b>\$1,056,656</b>	<b>\$997,922</b>	<b>\$937,767</b>	<b>\$882,269</b>	<b>\$1,165,377</b>	<b>\$1,069,484</b>	<b>\$1,052,131</b>	<b>\$1,034,041</b>	<b>\$1,017,749</b>	<b>\$1,349,007</b>	<b>\$1,313,988</b>	<b>\$1,275,752</b>	<b>\$1,240,440</b>	<b>\$1,206,620</b>	<b>\$21,145,620</b>	<b>\$13,943,954</b>	
<b>Uses of Tax Increment Funds:</b>		<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>TOTALS</b>	<b>NPV</b>	
Redevelopment Activities (Infrastructure, Incentives, etc.)	88.0%	\$244,755	\$932,554	\$911,158	\$881,118	\$938,863	\$972,397	\$929,858	\$878,172	\$825,235	\$776,396	\$1,025,532	\$941,146	\$925,875	\$909,956	\$895,619	\$1,187,126	\$1,156,310	\$1,122,662	\$1,091,587	\$1,061,826	\$18,608,146	\$12,270,680	
CRA Housing Requirement	10.0%	\$27,813	\$105,972	\$103,541	\$100,127	\$106,689	\$110,500	\$105,666	\$99,792	\$93,777	\$88,227	\$116,538	\$106,948	\$105,213	\$103,404	\$101,775	\$134,901	\$131,399	\$127,575	\$124,044	\$120,662	\$2,114,562	\$1,394,395	
RDA Administration	2.0%	\$5,563	\$21,194	\$20,708	\$20,025	\$21,338	\$22,100	\$21,133	\$19,958	\$18,755	\$17,645	\$23,308	\$21,390	\$21,043	\$20,681	\$20,355	\$26,980	\$26,280	\$25,515	\$24,809	\$24,132	\$422,912	\$278,879	
<b>Total Uses</b>		<b>\$278,131</b>	<b>\$1,059,721</b>	<b>\$1,035,407</b>	<b>\$1,001,271</b>	<b>\$1,066,890</b>	<b>\$1,104,996</b>	<b>\$1,056,656</b>	<b>\$997,922</b>	<b>\$937,767</b>	<b>\$882,269</b>	<b>\$1,165,377</b>	<b>\$1,069,484</b>	<b>\$1,052,131</b>	<b>\$1,034,041</b>	<b>\$1,017,749</b>	<b>\$1,349,007</b>	<b>\$1,313,988</b>	<b>\$1,275,752</b>	<b>\$1,240,440</b>	<b>\$1,206,620</b>	<b>\$21,145,620</b>	<b>\$13,943,954</b>	
<b>REMAINING TAX REVENUES FOR TAXING ENTITIES</b>		<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>TOTALS</b>	<b>NPV</b>	
Utah County		\$12,424	\$47,336	\$46,250	\$44,725	\$47,656	\$49,358	\$47,199	\$44,575	\$41,888	\$39,409	\$52,055	\$47,772	\$46,997	\$46,189	\$45,461	\$60,258	\$58,693	\$56,986	\$55,408	\$53,898	\$944,537	\$622,851	
Alpine School District		\$119,365	\$454,799	\$444,364	\$429,714	\$457,876	\$474,230	\$453,484	\$428,277	\$402,460	\$378,642	\$500,143	\$458,989	\$451,542	\$443,778	\$436,786	\$578,952	\$563,923	\$547,513	\$532,358	\$517,843	\$9,075,036	\$5,984,307	
Eagle Mountain City		\$15,682	\$59,752	\$58,381	\$56,456	\$60,156	\$62,305	\$59,579	\$56,267	\$52,875	\$49,746	\$65,709	\$60,302	\$59,32										