2016 ANNUAL REPORT

REDEVELOPMENT AGENCY OF PLEASANT GROVE CITY, UT



NOVEMBER IST REPORT

Dated as of October 20, 2016

Prepared by Lewis, Young, Robertson & Burningham, Inc.
In compliance with Utah Code Section 17C-1-603 and 17C-1-402(9)(b)





Table of Contents

EXECUTIVE SUMMARY	3
INTRODUCTION	3
OVERVIEW OF THE REDEVELOPMENT AGENCY	4
SUMMARY OF REQUESTED FUNDS	6
GENERAL OVERVIEW OF ALL PROJECT AREAS	7
SECTION 1:	8
OVERVIEW OF THE GATEWAY CDA PROJECT AREA #1	8
SOURCES OF FUNDS	9
USES OF FUNDS	10
PROJECT AREA REPORTING AND ACCOUNTABILITY	10
NOTABLE DEVELOPMENT AND FUTURE PROJECTS	12
FORECASTED PROJECT AREA BUDGET UPDATE	12
OTHER ISSUES	12
PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS	
EXHIBIT A	18
SECTION 2:	19
OVERVIEW OF 1300 WEST CDA PROJECT AREA	19
SOURCES OF FUNDS	20
USES OF FUNDS	21
DEVELOPMENT OBLIGATIONS AND INCENTIVES	22
PROJECT AREA REPORTING AND ACCOUNTABILITY	22
NOTABLE DEVELOPMENT AND FUTURE PROJECTS	24
FORECASTED PROJECT AREA BUDGET UPDATE	24
OTHER ISSUES	25
PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS	25
EXHIBIT B	30



EXECUTIVE SUMMARY

INTRODUCTION

Lewis Young Robertson & Burningham, Inc ("LYRB") has been retained by the Pleasant Grove City Redevelopment Agency (the "Agency") to assist with the management of the Agency's two project areas: the Gateway CDA, or "Hammons", Project Area and the I300 West CDA, or "doTERRA", Project Area. LYRB has compiled the various creation and related documents associated with the project areas, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency's project areas on an ongoing basis.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-402(9)(b) and section 17C-1-603 – Agency Report. This report facilitates the RDA's compliance with the new code adopted in 2011, providing the data necessary to fulfill these new reporting requirements. This section of Utah Code mandates that the Agency provide an annual report to the County Auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment. The taxing entities involved in the various project areas of the Pleasant Grove City Redevelopment Agency, to which this report is being provided, are summarized in the table below.

Table 1.1

RDA TAX	ING ENTITIES
Scott Darrington	Pleasant Grove City
Tina Petersen	Pleasant Grove City
Burt Harvey	Utah County
Rob Smith	Alpine School District
Gene Shawcroft	Central Utah Water Conservancy District
JoAnne Dubois	Central Utah Water Conservancy District
Natalie Grange	Utah State Board of Education
Lorraine Austin	Utah State Board of Education
Barry Conover	Utah State Tax Commission

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

Provided in this report is an overview of the Gateway CDA Project Area #I and the I300 West CDA Project Area, including summaries of the current and projected budgets and identification of certain concerns/needs.



OVERVIEW OF THE REDEVELOPMENT AGENCY

The Pleasant Grove City Redevelopment Agency was created by the Pleasant Grove City Council on January 30, 1995 with the adoption of Ordinance #95-1 in accordance with the provision of the Utah Neighborhood Development Act, UCA 17A-2-1201.

In the process of adopting the ordinance creating the Agency, the City Council determined that the Agency "is authorized to enter into contracts generally in connection with redevelopment or economic development matters and shall have the power to transact the business of such an agency and to exercise all the powers, rights, duties, and privileges set forth in the Utah Neighborhood Development Act as provided in the Utah Code Annotated 1953, 17A-2-1201 (recodified as 17C-1-101 et seq.)."

Originally, under UCA 17C, each project area created by a Redevelopment Agency was classified simply as a Redevelopment Area (RDA). In 1998, UCA 17C was expanded to allow the creation of various types of project areas, including Community Development Area (CDA), Urban Renewal Area (URA), and Economic Development Area (EDA). In 2016, changes were made to UCA 17C putting an end to these three classifications. Going forward all project areas will again be lumped into one category and will be designated as Community Reinvestment Areas (CRA). Currently, the Agency has two active Project Areas, each of which was created prior to the 2016 classification changes and has been categorized as a CDA.



AUTHORITIES AND POWERS OF THE AGENCY

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

17C-1-202

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

GOVERNING BOARD OF TRUSTEES

Table 1.2

GOVERNING BOARD OF TRUSTEES			
Michael W. Daniels	Chairman	Pleasant Grove City Mayor	
Ben Stanley	Board Member	Pleasant Grove City Council Member	
Cyd LeMone	Board Member	Pleasant Grove City Council Member	
Dianna Anderson	Board Member	Pleasant Grove City Council Member	
Eric Jensen	Board Member	Pleasant Grove City Council Member	
Lynn Walker	Board Member	Pleasant Grove City Council Member	



SUMMARY OF REQUESTED FUNDS

The Agency requests all funds it is legally entitled to receive, and estimates those funds according to the chart below. Per UC 17C-1-603(3), these projected figures are provided for informational purposes only, and do not alter the amount of tax increment that this Agency is entitled to collect. The Agency requests all tax increment legally available from each of the Agency's project areas described below; however these estimates should in no way be interpreted or applied as a limitation upon the amount the Agency is entitled to receive under applicable statute(s), project area budget(s), and/or interlocal cooperation agreements.

Table 1.3

ESTIMATE OF TAX INCR	EMENT TO	BE PAID T	O THE A	GENCY
	Tax Ye	ear 2016	Tax	Year 2017
	(Ending Dec 31, 2016)		(Beginning Jan 1, 2017)	
Property Tax Increment				
Gateway CDA Project Area		137,847		137,847
1300 West Project Area		249,864		249,864
Total Revenue	\$	387,711	\$	387,711



GENERAL OVERVIEW OF ALL PROJECT AREAS

Table 1.4

COMBINED BUDGE	T - ALL P	ROJECT A	REAS	
REVENUES	FY 2016	S TOTALS		INING LIFE S 2016 TOTALS)
Property Tax Increment				
Gateway CDA	137,714			10,489,047
1300 West CDA		207,516		4,954,922
Transient Room Tax				
Gateway CDA		-		5,583,954
Sales Tax Increment				
Gateway CDA		-		1,043,014
1300 West CDA		-		-
Developer Contribution to DS				
Gateway CDA		1,441,897		18,608,657
Total Revenue	\$	1,787,127	\$	40,679,594
			REMA	INING LIFE
EXPENDITURES	FY 2016	S TOTALS	(INCLUDE	S 2016 TOTALS)
RDA Administration				
Gateway CDA		6,886		855,801
1300 West CDA		10,376		247,746
Developer Incentive Payments				
Gateway CDA		-		12,166,412
1300 West CDA		197,140		4,707,176
Debt Service Payments				
Gateway CDA		1,572,725		22,702,459
Total Expenditures	\$ 1,787,127 \$ 40,6		40,679,594	



SECTION 1: OVERVIEW OF THE GATEWAY CDA PROJECT AREA #1

Table 2.1

		OVERVIEW		
<u>Type</u>	Acreage	Purpose Commercial Development	Taxing District	<u>Tax Rate</u>
CDA	50		070-0003	0.011351
Creation Year	Base Year	<u>Term</u>	<u>Trigger Year</u>	Expiration Year TY 2031/FY 2032
FY 2006	FY 2006	24 Years	TY 2008/FY 2009	
<u>Base Value</u> \$19,300	TY 2015 Value \$13,933,467	<u>Increase</u> 72094%	FY 2016 Property Tax Increment \$137,714	FY 2016 Total Tax Increment \$137,714



The Gateway CDA Project Area #I was created in August 2006 with the intent of incentivizing the development of a convention center and full-service hotel within Pleasant Grove City, along with a limited-service hotel, two first class restaurants, and a large screen theater, which will create hundreds of jobs and increase property tax revenue to the taxing entities. The Project Area includes approximately 50 acres, located in Pleasant Grove, UT. A map of the Project Area is included as Exhibit A.

The Project Area is governed by the following documents:

- Real Estate Purchase and Development Agreement, dated July 3, 2006
- Fourth Amended and Restated Agreement, dated December 1, 2011
- Interlocal Cooperation Agreement between Redevelopment Agency of Pleasant Grove City and Utah County, executed November 7, 2006
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Alpine School District, executed October 10, 2006
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Pleasant Grove City, executed January 2, 2007
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and North Utah County Water Conservancy District, executed October 17, 2006
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Central Utah Water Conservancy District, executed October 17, 2006
- Project Area Plan, dated October 17, 2006



The Project Area Plan and Interlocal Agreements define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity. The Development Agreement is between the Agency and the Developer, John Q. Hammons, and describes the obligations of each.

SOURCES OF FUNDS

Table 2.2

2016 SOURCES OF FUNDS	
Property Tax Increment	137,714
Transient Room Tax	-
Sales Tax Increment	-
Developer Contribution to Debt Service	1,441,897
Total Sources of Funds	\$ 1,579,611

PROPERTY TAX

Table 2.3

PROPERTY TAX INCREMENT LEVELS		
Taxing Entity	Years	%
Utah County	TY 2008 - TY 2031	75%
Alpine School District	TY 2008 - TY 2031	85%
Pleasant Grove City	TY 2008 - TY 2031	100%
North Utah County Water Conservancy District	TY 2008 - TY 2031	100%
Central Utah Water Conservancy District	TY 2008 - TY 2031	100%

TRANSIENT ROOM TAX/SALES AND USE TAX

Table 2.4

TRANSIENT ROOM TAX/SALES AND USE TAX CONTRIBUTIONS			NTRIBUTIONS
Taxing Entity	Years	Transient Room Tax	Sales and Use Tax
Utah County	TY 2008 - TY 2031	2.25%	70%
Pleasant Grove City	TY 2008 - TY 2031	100%	0%

Because, at this point, the hotel and convention center have not yet been developed in the Project Area, no transient room tax or sales and use tax have been generated.



DEVELOPER CONTRIBUTION TO DEBT SERVICE

In addition to tax increment, the Agency is also scheduled to receive certain contributions from the Developer to be used for annual debt service payments on the associated RDA bonds per the Fourth Amended and Restated Agreement. Each year the Developer will remit to the Agency the difference between total tax increment received by the Agency, less CDA administration, and the annual debt service payment due on the bonds. The Agency is eligible to receive these contributions until such time as the Developer has constructed the hotel. Upon construction of the hotel, these contributions will cease and the Agency will use incremental property tax, sales tax, and transient room tax to make the annual debt service payments.

USES OF FUNDS

Table 2.5

2016 USES OF FUNDS	
CDA Administration	6,886
Debt Service Payments	1,572,725
Development Activities	-
Total Uses of Funds	\$ 1,579,611

PROJECT AREA REPORTING AND ACCOUNTABILITY

RELATIVE GROWTH IN ASSESSED VALUE

Table 2.6

GROWTH IN AS	SESSED V	ALUES		
ASSESSED VALUES IN PROJECT AREA	CURRENT YEAR	PRIOR YEAR/ BASE YEAR	GROWTH RATE	AAGR
Annual Growth in Project Area (2015 vs. 2014)	\$13,933,467	\$12,212,058	14%	14%
Lifetime Growth in Project Area (2015 vs. 2006)	\$13,933,467	\$19,300	72094%	108%
ASSESSED VALUES IN PLEASANT GROVE CITY	CURRENT YEAR	PRIOR YEAR/ BASE YEAR	GROWTH RATE	AAGR
Annual Growth in City (2015 vs. 2014)	\$1,636,244,765	\$1,495,003,226	9%	9%
Lifetime Growth in City (2015 vs. 2006)	\$1,636,244,765	\$1,055,830,654	55%	5%



BENEFITS DERIVED BY TAXING ENTITIES

Table 2.7

	BENEFITS TO TAXING ENTITIES
Job Creation	
Increased Propert	ry Tax Revenues
Increased Sales Ta	ax Revenues

Significantly higher growth in tax base compared to non-incentivized areas

- Current AAGR for the Project Area is 108% vs 5% for non-incentivized areas

Utah County and Alpine School District are currently benefiting from increased assessed values in the Project Area as a portion of tax increment is being returned to these taxing entities. As shown below, the taxing entities are currently receiving annual tax increment (above the base amount) that is 9,175% above what would have been realized if assessed values in the Project Area had remained at base year levels. Since FY 2009, the total tax increment (above the base amount) received by the taxing entities is 8,163% above what would have been realized based on base year levels.

Table 2.8

GROWTH IN TAX INCREMENT								
TAX INCREMENT FROM PROJECT AREA	ORIGINAL BUDGET REVENUES*		ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE			
Fiscal Year 2016	N/A		\$157,940	\$219	72119%			
Life Time Revenue (FY 2009 - 2016)	N/A		\$1,160,419	\$1,793	64719%			
PASS THROUGH INCREMENT (ABOVE BASE)	ORIGINAL BUDGET REVENUES*		ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE			
Fiscal Year 2016	N/A		\$20,093	\$219	9175%			
Life Time Revenue (FY 2009 - 2016)	N/A		\$146,364	\$1,793	8163%			

^{*} The Original Budget is not available for this Project Area.

In the coming years, the taxing entities will also be benefited by the creation of a significant number of jobs resulting from the development of the convention center, hotels, and other commercial developments within the Project Area.



NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The Gateway CDA Project Area #1 was created to incentivize the development of a convention center and full service hotel. Although original forecasts called for the development of the full-service hotel by 2012, at this point construction has not yet begun on either the hotel or the convention center. Due to lack of performance by the current developer, the Agency is in the process of analyzing various options including other developers, different types of development, and further negotiations with the current developer.

LYRB has adjusted the forecasted budgets to reflect the completion of this hotel in year 2018, with the completion of other developments taking place in the years to follow. However, LYRB would like to point out that these assumed construction dates are not at all certain and are quite likely to change.

FORECASTED PROJECT AREA BUDGET UPDATE

The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 2.9

PROJECT AREA BUDGET	FY 2016 - 2032				
REVENUES	TOTALS	NPV @ 5%			
Property Tax Increment	10,489,047	6,353,202			
Transient Room Tax	5,583,954	3,381,465			
Sales Tax Increment	1,043,014	609,569			
Developer Contributions to Debt Service	18,608,657	14,260,230			
Total Revenue	\$35,724,672	\$24,604,466			
EXPENDITURES	TOTALS	NPV @ 5%			
CDA Administration @ 5%	855,801	517,212			
Debt Service Payments	22,702,459	17,410,701			
Development Activities	12,166,412	6,676,553			
Total Expenditures	\$35,724,672	\$24,604,466			

OTHER ISSUES

Aside from the delayed development of the hotel and convention center discussed above, LYRB has not identified any other major areas of concern with the Gateway CDA #I Project Area and believes that, according to the records reviewed, all other parties are meeting their respective obligations related to this Project Area.

 $^{^{1}}$ The tax increment revenues outlined in the Forecasted Project Area Budget are based upon the completion of various projects as outlined in the Development Agreement by FY 2018. These include the construction of a full service hotel with a minimum of 10 floors and 300 guest rooms, a connected convention center of not less than 100,000 square feet, a limited service hotel with 200 – 220 guest rooms, 2 restaurants, and other necessary supporting businesses.



PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following four sheets represent the FY 2016, FY 2017, FY 2018 and full multi-year budgets from 2009 to 2032.



Gateway CDA Project Area #I

"Hammons Project"

2016 Annual Budget October 3, 2016

ax Year ayment Year		2015 2016
ayment itea		2010
EVENUE:		
TAXABLE VALUATION:		
Real Property	\$	13,920,06
Personal Property		
Centrally Assessed		13,39
Total Assessed Value	\$	13,933,46
WX 496 (CCC)		
Base Year Value		(19,30
Total Incremental Assessed Value	\$	13,914,16
Tax Rate:	T	
Total Tax Rate	C	1.135
PROPERTY TAX INCREMENT REVENUES		
Utah County	\$	12,10
Alpine School District	0.500	113,77
Pleasant Grove City, Etc.		32,05
Total Property Tax Increment:	\$	157,94
Descript of Descript, Toy In recognity for Desiret		
Percent of Property Tax Increment for Project Utah County		7:
Alpine School District		
Pleasant Grove City, Etc.		İO
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA		
Utah County	\$	9,07
Alpine School District	2000	96,71
Pleasant Grove City, Etc.		32,05
Total Property Tax Increment Revenue to Project Area	\$	137,84
The second of th		
Total Gross Taxable Sales		
Placeant Grove City Portion of Salas Tay Poto		0.500
Pleasant Grove City Portion of Sales Tax Rate Sales Tax Increment Revenues	\$	0.500
Pleasant Grove City Portion of Sales Tax Rate Sales Tax Increment Revenues	\$	0.500
Zarline one of the control of the co	\$	
Sales Tax Increment Revenues	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area		
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project		
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area		
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%)	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%)	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%)	\$	
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area	\$	7
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE	\$	137,84
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid	\$	7 137,84 137,71
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service	\$	137,84 137,74 1,441,85
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid	\$	137,8 ⁻ 137,7-1,441,8 ⁻
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT	\$	137,84 137,74 1,441,85
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES:	\$	137,84 137,74 1,441,85
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT	\$	137,8 ⁴ 137,71 1,441,85 1,579,61
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES:	\$ \$	137,84 137,71 1,441,83 1,579,61
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5%	\$ \$	137,84 137,71 1,441,83 1,579,61
Sales Tax Increment Revenues Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds	\$ \$	137,84 137,71 1,441,8 1,579,61 6,88 1,572,72
Sales Tax Increment Revenue Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incremive Fund Total Expenditures:	\$ \$	137,84 137,71 1,441,8 1,579,61 6,88 1,572,72
Sales Tax Increment Revenue Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Harmons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund Total Expenditures: Retained Portion of Property Tax Increment	\$ \$ \$ \$	137,84 137,71 1,441,85 1,579,61 6,88 1,572,72
Sales Tax Increment Revenue Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT XPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incremive Fund Total Expenditures:	\$ \$	0.5000 7. 137,84 137,71 1,441,89 1,579,61 6,88 1,572,72 1,579,61



Gateway CDA Project Area #1

"Hammons Project"

2017 Annual Budget October 3, 2016

ax Year		2016
nyment Year		2017
EYENUE:		
TAXABLE VALUATION:	1	
Real Property	\$	13,920,0
Personal Property		
Centrally Assessed		13,31
Total Assessed Value	\$	13,933,46
Base Year Value		(19,3
Total Incremental Assessed Value	\$	13,914,10
	, v	
Tax Rate:		
Total Tax Rate		1,135
PROPERTY TAX INCREMENT REVENUES		
Utah County	\$	12,1
Alpine School District	7	113,7
Pleasant Grove City, Etc.		32,0
Total Property Tax Increment:	\$	157,9
Percent of Property Tax Increment for Project Utah County		7
Alpine School District		
Pleasant Grove City, Etc.		10
ricasant Grove Groy, Ecc.		
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA	Ť	
Utah County	\$	9,0
Alpine School District	**	96,7
Pleasant Grove City, Etc.		32,0
Total Property Tax Increment Revenue to Project Area	\$	137,8
Total Gross Taxable Sales		
Pleasant Grove City Portion of Sales Tax Rate		0.500
Sales Tax Increment Revenues	\$	
Percent of Sales Tax Increment for Project		7
, , , , , , , , , , , , , , , , , , ,		
Total Sales Tax Increment Revenue Available to Project Area	\$	
Gross Room Sales Tax	1	
County Transient Room Tax for Tourism (1.00%)	\$	
County Transient Room Tax for Convention Centers (1.25%)		
Municipal Transient Room Tax (1.00%)		
Total Transient Room Tax Increment Revenue Available to Project Area	\$	
	Ψ	
Total Transient Room Tax Increment Revenue Available to Project Area		
TOTAL TAX INCREMENT REVENUE		
TOTAL TAX INCREMENT REVENUE	\$	137.9
	\$	137,8
TOTAL TAX INCREMENT REVENUE	\$	137,8
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area	\$	TOWN BUT
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid	\$	137,8 1,441,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT		137,8 1,441,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT		137,8 1,441,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT		137,8 1, 44 1,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES:		137,8
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds	\$	137,8 1,441,7 1,579,6
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5%	\$	137,8 1,441,7 1,579,6
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds	\$	137,8 1,441,7 1,579,6 6,8 1,572,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund Total Expenditures:	\$	137,8 1,441,7 1,579,6 6,8 1,572,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund Total Expenditures: Retained Portion of Property Tax Increment	\$	137,8 1,441,7 1,579,6 6,8 1,572,7
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT KPENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund Total Expenditures:	\$	137,8 1,441,7 1,579,6 6,8 1,572,7



Gateway CDA Project Area #1

"Hammons Project"

2018 Annual Budget October 3, 2016

CYear		2017
ment Year		2018
VENITE.		
VENUE: TAXABLE VALUATION:		
Real Property	\$	13,920
Personal Property	Ψ.	13,720
Centrally Assessed		13
Total Assessed Value	\$	13,933
	A.5.50	
Base Year Value		(19
Total Incremental Assessed Value	\$	13,914
Tax Rate:		
Total Tax Rate		1.1
PROPERTY TAX INCREMENT REVENUES		
Utah County	\$	13
Alpine School District		113
Pleasant Grove City, Etc.	•	37
Total Property Tax Increment:	\$	157
Percent of Property Tax Increment for Project		
Utah County		
Alpine School District		
Pleasant Grove City, Etc.		
DEODEDTY TAY INCOMENT DEVENUES AVAILABLE TO PROJECT ASSA		
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County	\$	9
Alpine School District	ф	91
Pleasant Grove City, Etc.		32
Total Property Tax Increment Revenue to Project Area	\$	137
The state of the s	,	.,,
Total Gross Taxable Sales		
Pleasant Grove City Portion of Sales Tax Rate		0.5
Sales Tax Increment Revenues		
	\$	
Parcent of Sales Tay Increment for Present	\$	
Percent of Sales Tax Increment for Project	\$	
Percent of Sales Tax Increment for Project Total Sales Tax Increment Revenue Available to Project Area	\$	
	10	
Total Sales Tax Increment Revenue Available to Project Area	10	
Total Sales Tax Increment Revenue Available to Project Area	10	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%)	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%)	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%)	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%)	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area	\$	13:
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area	\$	
Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid	\$	133
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service	\$ \$	131 1,44
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid	\$	
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service	\$ \$	137 1,441
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT	\$ \$	137 1,441
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES:	\$ \$	13; 1,441 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5%	\$ \$	13; 1,44 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds	\$ \$	13; 1,441 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund	\$ \$	13: 1,44 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds	\$ \$	13: 1,44 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.00%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.00%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund Total Expenditures:	\$ \$	13: 1,44 1,579
Total Sales Tax Increment Revenue Available to Project Area Gross Room Sales Tax County Transient Room Tax for Tourism (1.90%) County Transient Room Tax for Convention Centers (1.25%) Municipal Transient Room Tax (1.90%) Total Transient Room Tax Increment Revenue Available to Project Area TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Tax Increment Actually Collected and Paid Hammons Contribution to Debt Service TOTAL SOURCES OF TAX INCREMENT PENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Debt Service on RDA Bonds Development Incentive Fund	\$ \$	13; 1,44 1,579



Gateway CDA Project Area #1

"Hammons Project"

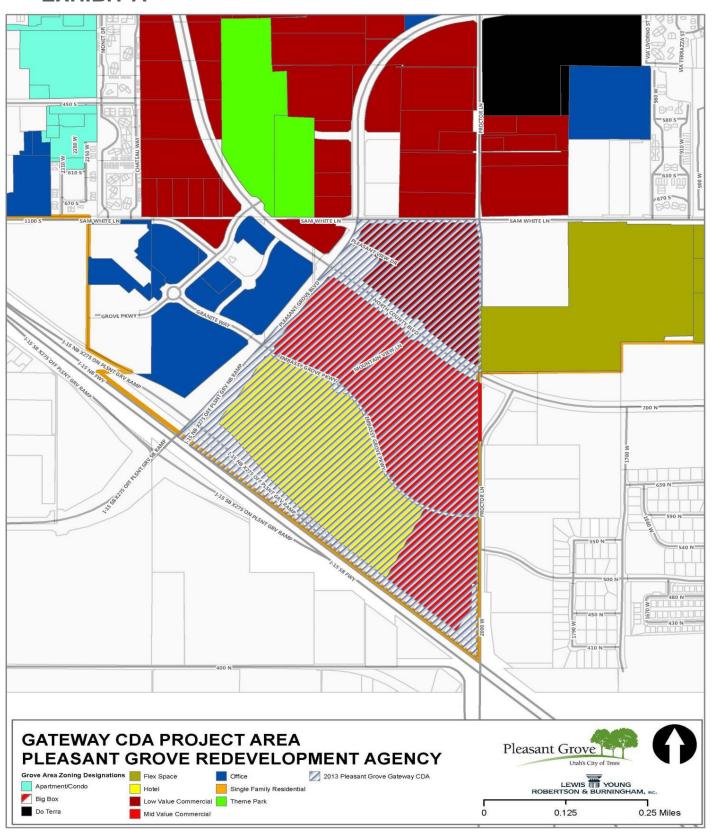
Ongoing Budget Multi-Year Project Area Budget Projections October 3, 2016

10																								
									ојестев ===:															
Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031 TOTALS
Payment Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
REVENUE																								
TAXABLE VALUATION:																								
Real Property	\$ 32,192 \$	13,235,062 \$	12,970,716 \$	16,602,382 \$	16,602,843 \$	11,958,048 \$	12,202,921 \$	13,920,068 \$	13,920,068 \$	13,920,068 \$	28,413,600 \$	46,347,300 \$	69,878,130 \$	79,320,960 \$	79,320,960 \$	79,320,960 \$	79,320,960 \$	79,320,960 \$	79,320,960 \$	79,320,960	79,320,960 \$	79,320,960 \$	79,320,960 \$	79,320,960
Personal Property		1.50		1.5	150					- 27						- 2	50							5
Centrally Assessed	2	- 2	2	- 12	323	9,118	9,137	13,399	13,399	13,399	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137	9,137
Total Assessed Value	\$ 32,192 \$	13,235,062 \$	12,970,716 \$	16,602,382 \$	16,602,843 \$	11,967,166 \$	12,212,058 \$	13,933,467 \$	13,933,467 \$	13,933,467 \$	28,422,737 \$	46,356,437 \$	69,887,267 \$	79,330,097 \$	79,330,097 \$	79,330,097 \$	79,330,097 \$	79,330,097 \$	79,330,097 \$	79,330,097	79,330,097 \$	79,330,097 \$	79,330,097 \$	79,330,097
Base Year Value	[19,300]	[19,300]	[19,300]	[19,300]	[19,300)	[19,300]	[19,300]	[19,300]	[19,300]	[19,300)	[19,300]	[19,300]	[19,300)	[19,300]	[19,300]	[19,300)	[19,300]	[19,300]	[19,300]	[19,300]	[19,300]	[19,300]	[19,300]	[19,300]
\(\text{\text{3}}\)	823 33	20000 200	207 (26 (27)	2000.000	1/25/16/1 (8)	888 88	W 08 00	2000	1055 TV	20 18 20	R255 25	10017 757	20 00 00	P211 70	10017 77	W 18 65	823 35	352 51	100000 00	8000 00	1000 TV	1/25/25 (0)	8000 00	2007 27
Total Incremental Assessed Value	\$ 12,892 \$	13,215,762 \$	12,951,416 \$	16,583,082 \$	16,583,543 \$	11,947,866 \$	12,192,758 \$	13,914,167 3	13,914,167 \$	13,914,167 3	28,403,437 \$	46,337,137 \$	69,867,967 \$	79,310,797 \$	79,310,797 \$	79,310,797 \$	79,310,797 \$	79,310,797 \$	79,310,797 3	79,310,797	79,310,797 \$	79,310,797 3	79,310,797 \$	9,310,797
P - Account																								
Tax Rate:		99000000	2900222222	1000000000	16 (0/05/05)	2000000000	2042/2016/201		120 (0.00)	20072000000	200000000	7440000000	2007 2000 2000	0707474004	120-00-000	2007 200 200 200	NEWSTRAN	120,000	200727-020-00	V TOO TO A	120,000	Charles Colonia	V 10001100	120,000
Total Tax Rate	0.9880%	1.0704%	1.1860%	1.2675%	1.2754%	1.2212%	1.1456%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%
particular and the second seco																								
PROPERTY TAX INCREMENT REVENUES																								
Utah County	\$ 9 \$	10,520 \$	14,350 \$	18,954 \$	18,690 \$	12,020 \$	11,169 \$	12,105 \$	12,105 \$	12,105 \$				69,000 \$	69,000 \$		69,000 \$		69,000 \$	69,000 1		69,000 \$		69,000 \$ 1,606,842
Alpine School District	91	99,660	106,461	146,130	145,400	101,497	98,713	113,776	113,776	113,776	232,255	378,899	571,310	648,524	648,524	648,524	648,524	648,524	648,524	648,524	648,524	648,524	648,524	648,524 9,356,513
Pleasant Grove City, Etc.	27	31,282	32,793	45,106	46,417	32,391	29,799	32,058	32,058	32,058	65,442	104,761	160,976	182,732	182,732	182,732	182,732	182,732	182,732	182,732	182,732	182,732	182,732	182,732 2,657,221
Total Property Tax Increment:	\$ 127 \$	141,462 \$	153,604 \$	210,190 \$	211,507 \$	145,998 \$	139,681 \$	157,940 \$	157,940 \$	157,940 \$	322,407 \$	525,973 \$	793,071 \$	900,257 \$	900,257 \$	900,257 \$	900,257 \$	900,257 \$	900,257 \$	900,257	900,257 \$	900,257 \$	900,257 \$	900,257 \$ 13,020,575
Percent of Property Tax, Increment for Project																								
Utah County	75%	75%	75%	7.5%	75%	75%	75%	75%	75%	75%	75%	75%	75%	7.5%	75%	75%	75%	7.5%	75%	75%	7.5%	75%	75%	75%
Alpinz School District	85%	85% 100%	85%	8.5%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85% 100%	85%	85%	85%	85%	85%	85%	85% 100%
Pleasant Grove City, Etc.	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
								-																
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA	to service		022	22200 (2)	200200-70	2012/121	12000	10022 10	0 222 0	75-22	102 203 170		100000	129222110		27025 12	1272221101		0.0000	127222772		0.000	127227727	CONTROL OF THE CONTROL
Uta h County	\$ 7 \$		10,763 \$		14,018 \$	9,015 \$	8,377 \$	9,079 \$		9,079 \$					51,750 \$									51,750 \$ 755,131
Alpine School District	77	84711	90,492 32,793	124,211 45.106	124,440 46,417	86,272 32,391	83,906 29,799	94,7 IO 32,058	96,710 32,058	96,710 32,058	197,417 65,442	322,064 106,761	485,614 160,976	551,246 182,732	55 I,246 182,732	551,246 182,732	551,246 182,732	551,246 182,732	55 1,246	551,246 182,732	551,246 182,732	55 L246 182,732	551,246 182,732	551,246 7,953,636 182,732 2,657,221
Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area	3 111 3				184,875 \$				137,847 \$										182,732					182,732 2,657,221 785,728 \$11,365,388
Total Property Tax Increment Revenue to Project Area	\$ 111 \$	123,883 \$	154,047 \$	183,532 \$	184,875 \$	127,678 \$	122,082 \$	131,841 3	137,847 \$	151,841 \$	281,591 \$	459,000 \$	692,178 \$	183,128 \$	185,128 \$	185,128 \$	185,728 \$	183,128 \$	185,728 3	185,728	185,728 \$	185,728 \$	185,728 \$	185,728 \$11,565,588
Total Gross Taxable Sales											0.051.410	12,573,812	12 522 412	170 000 000	24464642	24 (8) 8(2)	24 181 812	2446464	D 4 / F / F / D	24 (84 842	2448484	24464642	24,656,562	
Pleasant Grove City Portion of Sales Tax. Rate	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	8,354,412	0.5000%	12,573,812 0.5000%	17,936,312 0.9000%	24,656,562 0,5000%	24,656,562 0.5000%	24,456,562 0.5000%	24,656,562 0,5000%	24656,562	24,656,562 0.5000%	24,656,562 0,5000%	24,656,562	0.90008	24,654,562 0.500.0%
Sales Tax Increment Revenues	3 - 3	- 3	- 3	- 3	- 3	- 3	- 3	0,3000%	- 3	- 3	7,011,112				123.283 \$	123,283 \$		123,283 \$					10077775	123,283
CALC TAX TREE TREE TREE TREE TREE	**				200.00			1			10.72	04,007	anjust y	uguar y	12,200	120,240	120,240	12.02.0	12.220	120,240	12,202 4	12.0247	120,240	12,200
Percent of Sales Tax Increment for Project	70%	71%	200	70%	70%	71%	27%	70%	70%	20%	70%	201%	200	70%	70%	20%	200	70%	211%	200	70%	71%	70%	70%
								- 0																
Total Sales Tax Increment Revenue Available to Project Area	3 - 3	- 1	. 1	- \$	- 3	- 1	. 3	- 3	- 3	- 3	29.240 3	44.008 3	44,008 \$	62,777 \$	86,298 \$	86,298 \$	86,298 3	86.298 3	86,298 3	86.29B 1	86,298 \$	86,298 \$	86,298 \$	86,298 \$ 1,043,014
	•																					-		
Gross Room Sales Tax				-						-	8354412	12,573,812	12,573,812	12,573,812	12,573,812	12,573,812	12.573.812	12,573,812	12,573,812	12,573,812	12,573,812	12,573,812	12,573,812	12,573,812
3.43								n n				Taget Agents		140				1440.00			3407.340.00			THE TAXABLE STATE OF THE STATE
County Transient Room Tax for Tourism [1,00%]	3 - 3	- 3	- 1	- 3	- 3	- 3	- 3	- 3	s	~ 3	83,544 \$	125,738 \$	125 739 \$	125,738 \$	125738 \$	125 738 3.	125 739 3.	125738 \$	125738 8	125 738 3	125738 8	125738 S	125,738 \$	125.738 \$ 1.718.140
County Transient Room Tax for Convention Centers (1.25%)				_ 0				- 45	_ 2		104,430	157,173	157,173	157,173	157,173	157,173	157,173	157,173	157,173	157, 173	157,173	157,173	157,173	157,173 2,147,675
Municipal Transient Room Tax (1.00%)	2	12.0	- 6	82	12.0	28	- 6	2	2	- 2	83,544	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738	125,738 1,718,140
											837-No.7	\$100 PG 2000	16010000	5000000	10050300	1600000	300574360	1467356	V-02/50/5	30000000	10000000	16200000	N/1577-344	1465,696 0.500,600,0
Total Transient Room Tax Increment Revenue Available to Project Area	3 - 3	- 3	- 1	- 3		- 4	- 1	- 3	- 3	- 4	271,518 \$	408,649 \$	408,649 \$	408,619 \$	408,649 \$	408,649 \$	408,649 \$	408,649 \$	408,649 3	408,649 \$	408,649 3	408,649 \$	408,649 \$	408,649 \$ 5,583,954
Wi S								9000																
TOTAL TAX INCREMENT REVENUE																								
Total Calculated Tax Increment Dise to Project Area	\$ 111 \$	123,883 \$	134,047 \$	183,532 \$	184,875 \$	127,678 \$	122,082 \$	137,847 \$	137,847 \$	137,847 \$	582,150 \$	911,717 \$	1,144,836 \$	1,257,154 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$ 17,992,356
			Trigonomic Co.																					
Total Tax Increment Actually Collected and Paid	101	123,612	134,047	183,532	184,875	127,678	121,990	137,714	137,847	137,847	582,150	911,717	1,144,836	1,257,154	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675	1,280,675 17,991,860
Hammons Contribution to Debt Service		-			1,400,124	1,451,758	1,456,876	1,441,897	1,441,798	1,441,300	1,019,572	707,085	485,792	12,070,713										- 22,917,435
TOTAL SOURCES OF TAX INCREMENT	\$ 111 \$	123,612 \$	134,047 \$	183,532 \$	1,584,999 \$	1,579,436 \$	1,578,886 \$	1,579,611 \$	1,579,645 \$	1,579,647 \$	1,601,723 \$	1,618,802 \$	1,630,628 \$	13,327,867 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$ 40,909,295
EXPENDITURES:																								
Project Area Budget and Libe of Funds																								
CDA Administration @ 5%	\$ 6.3	4,181 \$	6,702 \$	9,177 \$	9,244 \$	4,384 \$	6,100 \$	4,886 \$	4,892 \$	6,872 \$	29,108 \$	45,586 \$	57,242 \$	62,858 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$	64,034 \$ 899,593
Debt Service on R DA Bonds 2	-		-	-	1,575,755	1,573,052	1,572,786	1,572,725	1,572,753	1,572,755	1,572,615	1,573,216	1,573,386	13,265,009	-	-	-	-	-	-	-	-	-	- 27,424,052
Development Incentive Fund	106	117,431	127,345	174,355	1.57					-	-	-			1,216,641	1,216,641	1,216,641	1,216,641	1,216,641	1,216,641	1,216,641	1,216,641	1,216,641	1,216,641 12,585,649
Total Expenditures	\$ 111.3	123,612 \$	134,047 \$	183,532 \$	1,584,999 \$	1,579,436 \$	1,578,886 \$	1,579,611 \$	1,579,645 \$	1,579,647 \$	1,601,723 \$	1,618,802 \$	1,630,628 \$	13,327,867 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675	1,280,675 \$	1,280,675 \$	1,280,675 \$	1,280,675 \$46,909,294
x/ // // //	15			12.00	St W01 101	200 ESS ST	W. CA CE	0.00 100 1000	120000	20 00 00	100 III	1200000	20 00 00	Se 101 17	1,0000	A11 CA CE	20 UN 10	W. 10.00 - 10	, wo to 5	900 10W 12	40.000	- WO CA - B	200 (200 120	DATE OF SECTION
Retained Portion of Property Tax Increment								111																
Utah County	\$ 2 \$	2,630 \$	3,588 \$	4,739 \$	4,673 \$	3,005 \$	2,792 \$	3,026 \$	3,026 \$	3,026 \$				17,250 \$	17,250 \$	17,250 \$	17,250 \$	17,250 \$	17,250 \$					17,250 \$ 251,710
Alpine School District	14	14,949	15,969	21,920	21,960	15,225	14,807	17,066	17,066	17,066	34,838	56,835	85,697	97,279	97,279	97,279	97,279	97,279	97,279	97,279	97,279	97,279	97,279	97,279 1,403,477
Pleasant Grove City, Etc.		725	- 1	100	728	20			- 2	12	20	- 2	- 12	20	- 5	100	25		100	20	- 2	- 12	20	
																_								

Note 1: End Property values and associated for increment reviewage projected in PT 2018 and support as readed upon the completion of various projects as continued to the completion of various projects as continued as the completion of various projects as continued as the continued of various projects as continued as the continued as the continued of various projects as the various



EXHIBIT A





SECTION 2: OVERVIEW OF 1300 WEST CDA PROJECT AREA

Table 3.1

		OVERVIEW		
<u>Type</u>	<u>Acreage</u>	<u>Purpose</u>	Taxing District	Tax Rate
CDA	53.27	Commercial and Industrial Development	070-0000	0.011351
Creation Year	Base Year	<u>Term</u>	Trigger Year	Expiration Year
FY 2012	FY 2012	20 Years	TY 2015/FY 2016	TY 2034/FY 2035
Base Value \$551,681	TY 2015 Value \$47,450,500	<u>Increase</u> 8501%	FY 2016 Property Tax Increment \$207,516	FY 2016 Total Tax Increment \$207,516



The I300 West CDA Project Area is designated as mixed use development that will consist of a Class A office building, warehouse, and call center. The objectives of the Agency include pursuing development of vacant parcels of property within the Project Area, redevelopment and improvement of the appearance of existing buildings within the Project Area, installation and upgrade of public utilities in the Project Area, and providing assistance to current and future land owners who have a desire to expand or change the use of their

property, which will result in an economic increase to the Agency and City by virtue of the land uses contemplated. The primary development within the Project Area will be a commercial campus of an international company, doTERRA International, LLC, a subsidiary of Thrive Holdings, LLC. The Agency is committed to maintaining a high-quality development that will help strengthen the tax base of the City and will also help to trigger other potential development that will bring additional business to the City.

The Project Area was created in 2012 and is governed by the following documents:

- Farticipation Agreement, dated September 10, 2014
- Interlocal Cooperation Agreement between Redevelopment Agency of Pleasant Grove City and Utah County, executed December 2, 2014
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Alpine School District, executed June 18, 2013
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Pleasant Grove City, executed June 9, 2015
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and North Utah County Water Conservancy District
- Interlocal Agreement between Redevelopment Agency of Pleasant Grove City and Central Utah Water Conservancy District
- Foject Area Plan, dated March 2013



The Project Area Plan and Interlocal Agreements define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity. The Participation Agreement is between the Agency and Thrive Holdings, LLC "the Participant" and describes the obligations of each.

The Project Area consists of approximately 53.27 acres located on the southwest side of Pleasant Grove City, beginning at the intersection of Pleasant Grove Boulevard and 1300 West, and ending north of the 700 South. A map of the Project Area is included as Exhibit B.

SOURCES OF FUNDS

Table 3.2

2016 SOURCES OF FUNDS	
Property Tax Increment	207,516
Sales Tax Contribution	-
Total Sources of Funds	\$ 207,516

PROPERTY TAX

Table 3.3

PROPERTY TAX INCREMENT LEVELS							
Taxing Entity	Years	%					
Utah County	TY 2015 - TY 2031	75%					
Alpine School District	TY 2015 - TY 2031	25%					
Pleasant Grove City	TY 2015 - TY 2031	75%					
North Utah County Water Conservancy District	TY 2015 - TY 2031	75%					
Central Utah Water Conservancy District	TY 2015 - TY 2031	75%					

The interlocal agreements between the Agency and the various taxing entities each describe that the participation levels outlined above will apply to only tax increment generated from development in those properties owned by doTERRA International, LLC. Any additional increment that may be created in the Project Area will be paid to the taxing entities at a level of 100%.

In addition, the interlocal agreement between the Agency and Alpine School District includes an additional provision that prevents the Agency from collecting the portion of tax increment resulting from an increase in this taxing entity's tax rate.



SALES TAX

Table 3.4

PROPERTY TAX INCREMENT LEVELS							
Taxing Entity	Years		ual Maximum Tax to Agency				
Pleasant Grove City	TY 2015 - TY 2034	\$	42,000				

Pleasant Grove City has agreed to remit certain amounts of sales tax generated from the Project Area to the Development Incentive Fund. As outlined in the Participation Agreement, the City will provide a sales tax payment to the Agency that will be used to cover any anticipated shortfall between the annual property tax increment contributed to the Development Incentive Fund and the amount of \$237,000. This sales tax payment is subject to the following terms and conditions:

- The Participant must produce sales, that are collected and credited as a point of sale to the City, of no less than \$30,000,000 annually.
- The Participant must complete construction of the facilities outlined in the Participation Agreement.
- The Participant must remain in the City through life the Project Area.
- The maximum sales tax payment each year will not exceed \$42,000.
- In the event that the assessed value of the scheduled improvements is below \$38 million, the annual sales tax participation will be decreased at the same proportioned rate as the decrease in assessed value.

Although a shortfall existed between annual property tax increment contributed to the Development Incentive Fund in FY 2016 and \$237,000, sales tax increment was not remitted to the Agency due to the fact that total sales generated by the Developer did not exceed the \$30,000,000 threshold outlined above.

USES OF FUNDS

Table 3.5

2016 USES OF FUNDS	
CDA Administration @ 5% of Property Tax Increment	10,376
Development Incentive Fund	197,140
Total Uses of Funds	\$ 207,516

Monies held in the Development Incentive Fund will be utilized to reimburse the Participant for public infrastructure improvements, land purchase, building construction, renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency.



DEVELOPMENT OBLIGATIONS AND INCENTIVES

Per the Participation Agreement, the Participant has the obligation to construct certain amounts of improved space in exchange for receiving specified capped amounts of tax increment. These improvements will include the construction of a Class A office facility and related support facilities which will consist of not less than 180,000 square feet. Upon completion, the assessed value of this development must be no less than \$38,000,000.

Contributions to the Development Incentive Fund will be based upon area in the Project Area that has been improved by the Participant and will include (I) property tax increment received by the Agency and (2) sales tax generated by the facility and collected by Pleasant Grove City. As mentioned above, annual sales tax payments will be made to the Development Incentive Fund only in the case that a shortfall exists between the annual property tax increment contribution and the amount of \$237,000, as set forth in the Participation Agreement. The other requirements for the contribution of sales tax increment outlined above also must be met in order for the Developer to qualify for this contribution.

Total contributions to be remitted to the Development Incentive Fund are capped at \$4,750,000. This includes sales tax contributions which are specifically limited to \$42,000 per year.

Table 3.6

CONTRIBUTIONS TO DEVELOPMENT INCENTIVE FUND								
	2016 Annual C	Contribution	Lifetime (Contributions				
Property Tax Increment Contribution		197,140		197,140				
Sales Tax Contribution		-]		-				
Total Contributions	\$	197,140	\$	197,140				

PROJECT AREA REPORTING AND ACCOUNTABILITY

COMPARISON OF FORECASTED AND ACTUAL TAX INCREMENT

Table 3.7

REALIZATION OF TA	AX INCREME	NT	
TAX INCREMENT GENERATED IN PROJECT AREA	FORECASTED	ACTUAL	% OF PROJECTION
Annual Property Tax Increment - FY 2016	\$197,582	\$207,516	105%
Lifetime Property Tax Increment - FY 2016	\$197,582	\$207,516	105%



RELATIVE GROWTH IN ASSESSED VALUE

As described below, overall, the Project Area has realized an average annual growth rate that is <u>37 times</u> that of non-incentivized areas of the City.

Table 3.8

GROWTH IN AS	SESSED VA	ALUES		
ASSESSED VALUES IN PROJECT AREA	CURRENT YEAR	PRIOR YEAR/ BASE YEAR	GROWTH RATE	AAGR
Annual Growth in Project Area (2015 vs. 2014)	\$47,450,500	N/A	N/A	N/A
Lifetime Growth in Project Area (2015 vs. 2012)	\$47,450,500	\$551,681	8501%	341%
ASSESSED VALUES IN PLEASANT GROVE CITY	CURRENT YEAR	PRIOR YEAR/ BASE YEAR	GROWTH RATE	AAGR
Annual Growth in City (2015 vs. 2014)	\$1,636,244,765	\$1,495,003,226	9%	9%
Lifetime Growth in City (2015 vs. 2012)	\$1,636,244,765	\$1,272,203,602	29%	9%

BENEFITS DERIVED BY TAXING ENTITIES

Table 3.9

	BENEFITS TO TAXING ENTITIES
Job Creation	
Increased Propert	y Tax Revenues
Increased Sales Ta	x Revenues

Significantly higher growth in tax base compared to non-incentivized areas

- Current AAGR for the Project Area is 341% vs 9% for non-incentivized areas



Annual property tax increment (above the base amount) currently being returned to taxing entities is 5187% above what would have been realized if assessed values in the Project Area had remained at base year levels.

Table 3.10

GROWTH IN PROPER	TY TAX IN	IC	REMENT		
PROPERTY TAX INCREMENT FROM PROJECT AREA	ORIGINAL BUDGET REVENUES		ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
Fiscal Year 2016	\$482,876		\$532,348	\$6,262	8501%
Life Time Revenue (FY 2016- 2016)	\$482,876		\$532,348	\$6,262	8501%
PASS THROUGH INCREMENT (ABOVE BASE)	ORIGINAL BUDGET REVENUES		ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
Fiscal Year 2016	\$285,294		\$324,833	\$6,262	5187%
Life Time Revenue (FY 2016- 2016)	\$285,294		\$324,833	\$6,262	5187%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The I300 West CDA Project Area was primarily created to incentivize the development of the commercial campus of doTERRA International, LLC. In exchange for receiving certain portions of property and sales tax increment, the Company agreed to construct a Class A office facility and related support facilities. This development, which was required to consist of at least 180,000 square feet, has been completed and the Agency has begun drawing tax increment generated by this new development.

FORECASTED PROJECT AREA BUDGET UPDATE

The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 3.11

PROJECT AREA BUDGET	FY 2016	5 - 2035
REVENUES	TOTALS	NPV @ 5%
Property Tax Increment	4,954,922	3,073,520
Sales Tax Contribution	-	-
Total Revenue	\$4,954,922	\$3,073,520
EXPENDITURES	TOTALS	NPV @ 5%
CDA Administration @ 5%	247,746	153,676
Development Incentive Fund	4,707,176	2,919,844
Total Expenditures	\$4,954,922	\$3,073,520



OTHER ISSUES

LYRB has not identified any major areas of concern with the 1300 West CDA Project Area and believes that, according to the records reviewed, all parties are meeting their respective obligations related to this Project Area.

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following four sheets represent the FY 2016, FY 2017, FY 2018 and full multi-year budgets from 2016 to 2035.



1300 West CDA Project Area

"doTERRA Project"

2016 Annual Budget October 3, 2016

V		2015
Year		2015
ment Year		2016
/ENUE:		
TAXABLE VALUATION:		
Real Property	\$	47,450,
Personal Property		
Centrally Assessed		
Total Assessed Value	\$	47,450,
Base Year Value		(551,
Total Incremental Assessed Value	\$	46,898,
Tax Rate:		
Total Tax Rate		1.13
PROPERTY TAX INCREMENT REVENUES	1	
Utah County	\$	40
Alpine School District	3	383,
Pleasant Grove City, Etc.		108
Total Property Tax Increment:	\$	532,
(P		
ercent of Property Tax Increment for Project		
Utah County Alain a Sahari Diamina		
Alpine School District		
Pleasant Grove City, Etc.		
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA		
Utah County	\$	30,
Alpine School District		95
Pleasant Grove City, Etc.		81,
Total Property Tax Increment Revenue to Project Area	\$	207,
Total Gross Taxable Sales		
Potential Pleasant Grove City Sales Tax Contribution to Project Area	\$	39
Total Potential Sales Tax Increment Revenue Available to Project Area	\$	39,
Total Fotential Sales Tax Increment Revenue Available to Froject Area	\$	39,1
TOTAL TAX INCREMENT REVENUE		
Total Calculated Tax Increment Due to Project Area	\$	247
Total Property Tax Increment Actually Collected and Paid		207
Total Sales Tax Increment Contributed to Project Area		
Prior Year Property Tax Increment		
TOTAL SOURCES OF TAX INCREMENT	\$	207,
PENDITURES:	•	
Project Area Budget and Use of Funds		
CDA Administration @ 5%	\$	10,
Development Incentive Fund		197,
Total Expenditures:	\$	207
Retained Portion of Property Tax Increment	T	
Utah County	\$	10,
Alpine School District	186	287,
Settle 1 William Control of Contr		27,
Pleasant Grove City, Etc.		

Note 1: If annual property tax increment remitted to the Development Incentive Fund falls below \$237,000, the City has agreed to remit a portion of sales tax revenues to the Agency to make up for this shortfall. However, this sales tax contribution is dependant upon the Developer generating a minimum of \$30,000,000 in sales in that year.



I 300 West CDA Project Area "doTERRA Project"

2017 Annual Budget October 3, 2016

Personal Property Centrally Assessed Total Assessed Value Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$	7,021,200 - - 7,021,200 (551,691) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Payment Year REVENUE: TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value S Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Uath County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increments Percent of Property Tax Increment for Project Uath County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Uath County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,021,200 (551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
REVENUE: TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value S Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increments Percent of Property Tax Increments Percent of Property Tax Increments \$ \$ Percent of Property Tax Increments Percent of Property Tax Increments \$ \$ Percent of Property Tax Increments Percent of Property Tax Increments \$ \$ Percent of Property Tax Increments \$ \$ Percent of Property Tax Increments \$ \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$	7,021,200 (551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ 57	7,021,200 (551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ 57	7,021,200 (551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Personal Property Centrally Assessed Total Assessed Value \$ 55 Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$	7,021,200 (551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Personal Property Centrally Assessed Total Assessed Value \$ 55; Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$	(551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Centrally Assessed Total Assessed Value Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Property Tax Increment For Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ \$	(551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Total Assessed Value Base Year Value Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$ 57	(551,681) ,469,519 1.1351% 49,128 461,751 130,106 640,986
Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	49,128 461,751 130,106 640,986
Total Incremental Assessed Value \$ 56, Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	49,128 461,751 130,106 640,986
Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: \$ Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	1.1351% 49,128 461,751 130,106 640,986
PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	49,128 461,751 130,106 640,986 75% 25%
PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	49,128 461,751 130,106 640,986 75% 25%
Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	461,751 130,106 640,986 75% 25%
Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	461,751 130,106 640,986 75% 25%
Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	461,751 130,106 640,986 75% 25%
Pleasant Grove City, Etc. Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	130,106 640,986 75% 25%
Total Property Tax Increment: Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	640,986 75% 25%
Percent of Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	75% 25%
Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	25%
Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	25%
Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	25%
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County \$	75%
Utah County \$	
Utah County \$	
some engage for an area	
	36,846
Alpine School District	115,438
Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$	97,579 249,864
Total Property Tax Increment Revenue to Project Area \$	249,004
Total Gross Taxable Sales	
Potential Pleasant Grove City Sales Tax Contribution to Project Area \$	-
Total Potential Sales Tax Increment Revenue Available to Project Area \$	
Total Potential Sales Tax Increment Revenue Available to Project Area \$	
TOTAL TAX INCREMENT REVENUE	
Total Calculated Tax Increment Due to Project Area \$	249,864
255 2631	200000000000000000000000000000000000000
Total Property Tax Increment Actually Collected and Paid	249,864
Total Sales Tax Increment Contributed to Project Area	-
Prior Year Property Tax Increment	-
TOTAL SOURCES OF TAX INCREMENT \$	249,864
EXPENDITURES:	
Project Area Budget and Use of Funds	
CDA Administration @ 5%	12,493
Development Incentive Fund	237,370
Total Expenditures: \$	249,864
Retained Portion of Property Tax Increment	
Utah County \$	12,282
Alpine School District	346,313
Pleasant Grove City, Etc.	32,526

Note 1: If annual property tax increment remitted to the Development Incentive Fund falls below \$237,000, the City has agreed to remit a portion of sales tax revenues to the Agency to make up for this shortfall. However, this sales tax contribution is dependant upon the Developer generating a minimum of \$30,000,000 in sales in that year.



I300 West CDA Project Area "doTERRA Project"

2018 Annual Budget October 3, 2016

TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value S 57/ Base Year Value (6) Total Incremental Assessed Value S 56,4 Tax Rate: Total Tax Rate Total Tax Rate PROPERTY TAX INCREMENT REVENUES Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment For Project Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment For Project Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area S 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 1 Total Openery Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 1 Total Calculated Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Countributed to Project Area \$ 5 Total Property Tax Increment Countributed to Project Area \$ 7 Total Sales Tax Increment Countributed to Project Area S 2 ENDITURES:	Year nent Year		2017 2018
TAXABLE VALUATION: Real Property Personal Property Centrally Assessed Total Assessed Value S 57.6 Base Year Value (c) Total Incremental Assessed Value S 56,4 Tax Rate: Total Tax Rate Total Tax Rate PROPERTY TAX INCREMENT REVENUES Usin County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Usin County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Usin County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Due to Project Area \$ 7 Total Calculated Tax Increment Due to Project Area \$ 7 Total Forest Tax Increment Contributed to Project Area \$ 7 Total Calculated Tax Increment Due to Project Area \$ 7 Total Forestry Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Frojer Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: ENDITURES: \$ 5 Retained Portion of Property Tax Increment Total Expenditures: \$ 5 \$ 5 Retained Portion of Property Tax Increment			
Real Property Personal Property Centrally Assessed Total Assessed Value Base Year Value (i) Total Incremental Assessed Value S 56,4 Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utals County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: S 6 Server of Property Tax Increment: S 5 FROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utals County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utals County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 1 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 2 Total Gross Taxable Sales Total Potential Sales Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Due to Project Area \$ 1 Total Calculated Tax Increment Due to Project Area \$ 1 Total Calculated Tax Increment Due to Project Area \$ 1 Total Calculated Tax Increment Due to Project Area Total Property Tax Increment Contributed to Project Area Total Property Tax Increment Contributed to Project Area Total Property Tax Increment Contributed to Project Area Total Property Tax Increment Total Sales Tax Increment Total Sales Tax Increment Total Sales Tax Increment Sales Project Area Budget and Use of Funds CDA Administration @ 55 CDA Administrati	'ENUE:		
Personal Property Centrally Assessed Total Assessed Value S 57.0 Base Year Value (C) Total Incremental Assessed Value S 56.4 Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Uah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area S 22 Total Property Tax Increment Revenue to Project Area S 22 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area S 5 Total Property Tax Increment Revenue Available to Project Area S 5 Total Property Tax Increment Revenue Available to Project Area S 7 Total Calculated Tax Increment Countributed to Project Area Total Property Tax Increment Countributed to Project Area Total Property Tax Increment Countributed to Project Area Total Sales Tax Increment Countributed to Project Area Total Sources of Tax Increment Total Sources of Tax	TAXABLE VALUATION:		
Total Assessed Value Base Year Value Cotal Incremental Assessed Value Total Incremental Assessed Value Society Total Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Uah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area Society Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 7 Total Calculated Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area Total Sources OF TAX INCREMENT \$ 2 ENDITURES: Retained Portion of Property Tax Increment Total Expenditures: \$ 5 S 5 S 6 S 6 S 6 S 6 S 7 S 7 S 7 S 7		\$	57,02
Total Assessed Value Base Year Value (i) Total Incremental Assessed Value S 56,4 Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Ush County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment: S 6 PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area S 2. Total Gross Taxable Sales Potential Pleasant Grove City, Sales Tax Contribution to Project Area S Total Optential Sales Tax Increment Revenue Available to Project Area S Total Property Tax Increment Revenue Available to Project Area Total Property Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area S 2 ENDITURES: ENDITURES: S 2 Retained Portion of Property Tax Increment Total Expenditures: S 3 Retained Portion of Property Tax Increment			
Total Incremental Assessed Value Total Tax Rate: Total Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Ush County Alpine School Districe Pleasant Grove City, Etc. Total Property Tax Increment for Project Ush County Alpine School Districe Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School Districe Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School Districe Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 5 Total Protential Sales Tax Increment Revenue Available to Project Area \$ 7 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Sales Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area Total Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3			
Total Incremental Assessed Value \$ 56,4 Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Ush County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project. Ush County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School District. Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Protential Sales Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Actually Collected Sales Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Total Assessed Value	\$	57,02
Total Incremental Assessed Value \$ 56,4 Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Ush County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project. Ush County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School District. Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Protential Sales Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Actually Collected Sales Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3			
Tax Rate: Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Pleasant Grove City, Etc. Pleasant Grove City, Etc. Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Property Tax Increment Revenue to Project Area \$ 5 Total Property Tax Increment Revenue Available to Project Area \$ 5 Total Protential Sales Tax Increment Revenue Available to Project Area \$ 5 Total Property Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Property Tax Increment Total Project Area Frior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment	Base Year Value		(55
Total Tax Rate PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment \$ 6 PROPERTY TAX Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INcrement Revenue to Project Area Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ 1 Total Property Tax Increment Contributed to Project Area Total Sources of Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5	Total Incremental Assessed Value	\$	56,469
PROPERTY TAX INCREMENT REVENUES Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Potential Sales Tax Increment Revenue Available to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Property Tax Increment Due to Project Area Total Property Tax Increment Contributed to Project Area Total Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5	Tax Rate:		
Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment for Project. Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY Tax Increment Revenue to Project Area Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment	Total Tax Rate		1.1
Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment S 6 Servent of Property Tax Increment for Project Uah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX Increment Revenue to Project Area \$ 2 Total Property Tax Increment Revenue to Project Area \$ 5 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 7 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 7 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 7 Total Property Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Couributed to Project Area Total Sales Tax Increment Couributed to Project Area Total Sources OF Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	PROPERTY TAX INCREMENT REVENUES		
Pleasant Grove City, Etc. Total Property Tax Increment for Project. Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX Increment Revenue to Project Area Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 1 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 1 Total Potential Sales Tax Increment Due to Project Area \$ 1 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Property Tax Increment Total Sources OF Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5	Utah County	\$	4
Total Property Tax Increment for Project Ush County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Ush County Alpine School District Pleasant Grove City, Etc. Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 7 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 7 Total Property Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Sales Tax Increment Contributed to Project Area TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment	Alpine School District		46
Total Potential Sales Tax Increment Actually Collected and Paid Total Property Tax Increment Due to Project Area Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Total Sources of Tax Increment Total Sources of Tax Increment S Total Property Tax Increment S Total Potential Sales Tax Increment Revenue Available to Project Area S Total Potential Sales Tax Increment Revenue Available to Project Area S Total Property Tax Increment Due to Project Area S Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Total Sources of Tax Increment S ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incenthe Fund Total Expenditures: Retained Portion of Property Tax Increment S Retained Portion of Property Tax Increment S Retained Portion of Property Tax Increment	Pleasant Grove City, Etc.		13
Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Sources of Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment	Total Property Tax Increment:	\$	640
Utah County Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ 7 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Total Sources of Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment	ercent of Property Tax Increment for Project		
Alpine School District Pleasant Grove City, Etc. PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Uah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area S Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area S Total Potential Sales Tax Increment Revenue Available to Project Area S TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area S Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area TOTAL SOURCES OF TAX INCREMENT Project Area Budget and Use of Funds CDA Administration © 5% Development Incentive Fund Total Expenditures: S Retained Portion of Property Tax Increment			
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ 5 Total Potential Sales Tax Increment Revenue Available to Project Area \$ 5 TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ 5 Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 5 Retained Portion of Property Tax Increment			
Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area TOTAL SOURCES OF TAX INCREMENT \$ \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ \$ 1			
Utah County Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area TOTAL SOURCES OF TAX INCREMENT \$ \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ \$ 1			
Alpine School District Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ \$ Retained Portion of Property Tax Increment			3
Pleasant Grove City, Etc. Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area \$ \$ Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		•	
Total Property Tax Increment Revenue to Project Area \$ 2 Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ \$ TOTAL TAX INCREMENT REVENUE \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Formula • Original and the second of the second or secon		9
Total Gross Taxable Sales Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment		-	249
Potential Pleasant Grove City Sales Tax Contribution to Project Area \$ Total Potential Sales Tax Increment Revenue Available to Project Area \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ Total Property Tax Increment Due to Project Area Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment			
Total Potential Sales Tax Increment Revenue Available to Project Area \$ TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area \$ Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area 1 Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment	Total Gross Taxable Sales		
TOTAL TAX INCREMENT REVENUE Total Calculated Tax Increment Due to Project Area Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area I Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Potential Pleasant Grove City Sales Tax Contribution to Project Area	\$	
Total Calculated Tax Increment Due to Project Area Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area I Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Total Potential Sales Tax Increment Revenue Available to Project Area	\$	
Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	TOTAL TAX INCREMENT REVENUE		
Total Property Tax Increment Actually Collected and Paid Total Sales Tax Increment Contributed to Project Area Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Solid Section 2. Accounts a response recommuna 4-00-00 para recomplants	Pa.	1000
Total Sales Tax Increment Contributed to Project Area I Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Total Calculated Tax Increment Due to Project Area	\$	24
Total Sales Tax Increment Contributed to Project Area I Prior Year Property Tax Increment TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Total Property Tax Increment Actually Collected and Paid		24
TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Total Sales Tax Increment Contributed to Project Area		
TOTAL SOURCES OF TAX INCREMENT \$ 2 ENDITURES: Project Area Budget and Use of Funds CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ 3	Prior Year Property Tax Increment		
Project Area Budget and Use of Funds CDA Administration @ 5% \$ Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment		\$	249
Project Area Budget and Use of Funds CDA Administration @ 5% \$ Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment	PENDITURES:		
CDA Administration @ 5% Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment			
Development Incentive Fund Total Expenditures: \$ Retained Portion of Property Tax Increment	NATIONAL PLANTAGE AND A CONTROL OF THE STATE		
Total Expenditures: \$ Retained Portion of Property Tax Increment	And the support of th	\$	1
Retained Portion of Property Tax Increment	100 pm 400mm		23
100 (OL) 100	I otal Expenditures:	\$	24
Utah County \$			
	Retained Portion of Property Tax Increment	s	1
Alpine School District		2000	
Pleasant Grove City, Etc.	Utah County	3.50	34

Note 1: If annual property tax increment remitted to the Development Incentive Fund falls below \$237,000, the City has agreed to remit a portion of sales tax revenues to the Agency to make up for this shortfall. However, this sales tax contribution is dependant upon the Developer generating a minimum of \$30,000,000 in sales in that year.



1300 West CDA Project Area

"doTERRA Project"

Original Budget

Multi-Year Project Area Budget Projections

October 3, 2016

	===== HISTC	RIC PROJE	CTED =====>								_											
Year	2015		2016	.2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	то
nent Year	2016		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
ENUE:	_																					
TAXABLE VALUATION:			F7.001.000 A	F7 801 088 A	F7.801.088 A	F7.001.000 4		F7 801 088 A	F7 801 088 A	F7.001.000 A	F7 801 088		F7.501.055 &	F7 801 088 A	F7 801 088 A	F7.801.088 A	F7 801 088 A	F7 801 088 A	F7.001.000 A	F7 801 088 A	F7 801 088	
Real Property Personal Property	\$ 47,450	300	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	
Centrally Assessed			-	5:			5	2		5		15	- 12	2	- 3	5		- 5	- 12		- 3	
Total Assessed Value	\$ 47,450	500 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200 \$	57,021,200	
Base Year Value	(551)	,681)	(551,681)	(551,681)	(551,681)	(551,681)	(551,681)	(551,681)	(551,681)	(551,881)	(551,681)	(551,681)	(188,122)	(186,122)	(551,681)	(183,122)	(551,681)	(551,681)	(551,681)	(551,681)	(551,681)	
Total Incremental Assessed Value	\$ 46 R9R	219 5 5	6 469 519 \$	56 469 519 \$	56.469.519 \$	56 469 E19 ·	56,469,519 \$	56 469 519 \$	56.469.5195	56 469 519 \$	56 469 519	5 64469 519 4	56 469 519 · \$	\$ 917 944 47	56.469.519 4	56 469 E19 · s	5 440 E 0 C	56 469 519 4	56 469 519 · \$	56.469.519 \$	56 469 519	
Total inclemental Assessed Fallor	4 40,070,		10,407,517 ¢	30,407,317 	30,107,317	30,407,317	, 30,407,317 ¢	30,403,313	30,407,317 4	30,407,317 \$	30,107,317	30,407,317	30,407,317 \$	30,103,317 \$	39,407,317	90,407,517	30,103,317 4	30,407,317	30,407,317 \$	30,403,313	30,407,317	
Tax Rate:																						
Usah County	0.00	370%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	0.0870%	·ľ
Alpine School District	0.8	177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	0.8177%	·
Pleasant Grove City	0.18	375%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	0.1875%	
North Utah Water Conservancy District	0.0	12.4%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	0.0024%	
Central Utah Water Conervancy District	0.0	405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	0.0405%	/
Total Tax Rate	(3)	351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	1.1351%	
PROPERTY TAX INCREMENT REVENUES		_																				
Ush County		802 8	49,128 \$	49,128 \$	49,128 \$	49,128	49,128 \$	49.128 \$	49,128 \$	49,128 \$	49.128	49,128 \$	49,128 \$	49,128 \$	49,128 \$	49,128 \$	49,128 \$	49,128 \$	49,128 \$	49.128 \$	49,128	5
	383					461,751	49,128 \$ 461,751		49,128 \$		461,751	461,751		461,751	461,751		49,128 \$					
Alpine School District			461,751	461,751	481,751			461,751		461,751			461,751			461,751		461,751	461,751	461,751	461,751	
Pleasant Grove City, Etc.	108		130,106	130,106	130,108	130,106	130,106	130,106	130,108	130,106	130,108	130,106	130,106	130,106	130,106	130,106	130,106	130,106	130,106	130,106	130,106	
Total Property Tax Increment:	\$ 532,	348 \$	640,986 \$	640,986 \$	640,986 \$	640,986	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986 \$	640,986	\$
roent of Property Tax Increment for Protect																						
Ush County		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	
Alpine School District		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Pleasant Grove City, Etc.		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	
		_																				_
PROPERTY TAX INCREMENT REVENUES AVAILABLE TO PROJECT AREA					4.4.					10270 1	1720						1750-2	140 400 12	47471	21.511.2		\$
Utah County		.601 \$	36,846 \$	36,846 \$	36,846 \$	36,846	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846 \$	36,846	
Alpine School District	95,		115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	115,438	
Pleasant Grove City, Etc.	81,	W. 11	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	97,579	
Total Property Tax Increment Revenue to Project Area	\$ 207,	516 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	\$
Total Gross Taxable Sales	12	_																				
Potential Pleasant Grove City Sales Tax Contribution to Project Area	\$ 39	860 \$	- 1	- 1	- \$	- 1	- 1	- \$	- 1	- 1	- 1	- 1	- \$	- 5	- 1	- 1	- 1	- 1	- \$	- 5	5	\$
Total Potential Sales Tax Increment Revenue Available to Project Area	\$ 39,	860 \$	- \$	- 5	- \$	- ;	; - \$	- \$	- \$	s			- \$	- \$	- 1	- 5	- \$	- 1	- \$	- \$	2	\$
TOTAL TAX INCREMENT REVENUE																	-					
SHALL SHARLESS ARREST CONTROL OF SHALL SHA																						_
Total Calculated Tax Increment Due to Project Area	\$ 247.	378 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	\$
Total Property Tax Increment Actually Collected and Paid	207	516	249,864	249,864	249,864	249,864	249,864	249,864	249,864	249,864	249,864	249,884	249,864	249,864	249,864	249,864	249,864	249,864	249,864	249,884	249,864	8
Total Sales Tax Increment Contributed to Project Area									2	-	740						740					
Prior Year Property Tax Increment			200	-	-		-		-	-	200				-		775		70		20	
TOTAL SOURCES OF TAX INCREMENT	\$ 207,	516 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864 \$	249,864	\$
2944400 X	200	-27																				100
DITURES:		_																				_
Project Area Budget and Use of Funds	-																					
CDA Administration @ 5%	* 10	376 \$	12,493 \$	12,493 \$	12,493 \$	12,493	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493 \$	12,493	\$
Development Incentive Fund	197		237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	237,370	
Total Expenditures:		516 \$	249,864 \$	249,864 \$	249,864 \$			249,864 \$														
X (((((((((((((((((((~~~~~																	
Retained Portion of Property Tax Increment								·														
Usah County	\$ 10	200 \$	12,282 \$	12,282 \$	12,282 \$	12,282	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282 \$	12,282	\$
Alpine School District	287		346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	346,313	
Pleasant Grove City, Etc.	27	014	32.526	32.528	32,526	32,526	32.526	32.526	32,528	32.526	32.528	32.526	32.526	32,526	32,528	32.526	32.526	32,526	32.526	32,526	32,526	

Note: 1: If annual property tax increments remitted to the Development incentive Fund fails below £237,000, the City has agreed to remit a portion of \$30,000,000 in sales in that year



EXHIBIT B

