2016 ANNUAL REPORT GENEVA PROJECT AREA

VINEYARD TOWN REDEVELOPMENT AGENCY



NOVEMBER IST REPORT

Dated as of November 1, 2016 Prepared by Lewis Young Robertson & Burningham, Inc. In compliance with Utah Code Section 17C-1-603 and 17C-1-402(9)(b)



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INTRODUCTION

Lewis Young Robertson & Burningham, Inc. ("LYRB") has been retained by the Vineyard Town Redevelopment Agency (the "Agency") to assist with the management of the Agency's Geneva URA project area. LYRB has compiled the various creation and related documents associated with the Geneva project area, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency's RDAs in the future.

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. Provided in this report is an overview of the Geneva URA, including a summaries of the current and projected budgets and identification of certain concerns/needs.

SUMMARY OF REQUESTED FUNDS

The Agency **requests all funds it is legally entitled to receive**, and estimates those funds according to the following chart:

ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY		
Property Tax Increment	Tax Year 2016	Tax Year 2017
	(Ending Dec. 31, 2016)	(Beginning Jan. 1, 2017)
Geneva URA	\$6,083,050	\$6,425,963

OVERVIEW OF THE GENEVA URA PROJECT AREA

	OVERVIEW
Creation Year	2010
Initial Tax Increment Year	2012 FY
Expiration Year	2046 FY
Project Area Type	URA
Project Area Acreage	2,055 Acres
Base Year	2006 TY
Base Value (Entire Project Area)	\$120,131,398
Base Value (Phase I)	\$51,323,328
Base Value (Phase II)	\$58,181
Base Value (Phase III) ¹	\$5,247,574
Project Area Purpose	Contamination and Blight Remediation, Job Creation, Commercial
	Development
FY 2015 Tax Increment	\$5,059,631

The Geneva Project Area was created in February 2010, and is governed by the (a) "Geneva Urban Renewal Area: Project Area Plan" amended February 9, 2011; and (b) the "Land Donation and Reimbursement Agreement" dated July 27, 2011, by and between Vineyard Redevelopment Agency and

¹ Requested to be triggered in tax year 2017 as detailed in this report.



Anderson Geneva, LLC and Ice Castle Retirement Fund L.L.C. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and the Developer.

The purpose of the Geneva Project Area was to redevelop over 2,055 acres of under-utilized real estate which had been contaminated due to over a half century of heavy industrial use, provide the basis for enhanced property tax and sales tax revenues, and create a large number of jobs with a wide range of skill levels. The Geneva Project Area is fully encompassed in Vineyard Town boundaries and contains about three-fourths of the Town's land area on the north. A map of the Project Area is included as Exhibit A.

SOURCES OF FUNDS

FY 2016 SOURCES OF FUNDS	
Property Tax Increment	5,141,768
Total Sources of Funds	\$5,141,768

The Geneva Project Area began to receive property tax increment from Phase I beginning with the taxes collected in 2011 and remitted to the agency in 2012. The project area will continue for 35 years,

but tax increment will only be collected from each phase (once triggered) for a maximum of 25 years. This means Phase I will have tax increment through and including taxes collected in 2035 and paid to the Agency in 2036 and Phase 2 through 2039/2040. The last year of collection for any phases in the project area will be taxes collected in 2045 and paid to the Agency in 2046. All of the taxing entities within the project area contribute 75% of their tax increment, with 25% passing through back to the respective tax entity, for each of the 35 years.

With the total increment received after applying the 75% participation rate, the Agency will pay costs associated with RDA administration, low to moderate income housing, bonds, Alpine School District mitigation, Anderson/UVU reimbursement, and other infrastructure or development agreements. Total property tax increment collected by the Agency from tax increment received in 2015, calculated at the participation rate of 75% as outlined above, was \$5,059,630. This amount includes the \$5,059,630 of tax increment from current year property taxes, plus an additional \$82,137 which was paid to the Agency for late collections from prior years.

USES OF FUNDS

FY 2016 USES OF FUNDS		
RDA Administration	359,924	
Low/Moderate Housing	1,028,354	
2012 TIF Bond	1,285,636	
2013B TIF Bond	574,685	
2015 SIB Bond	0	
Alpine SD Mitigation	0	
Anderson/UVU Payment	27,208	
Other Agency Projects	275,749	
Available for Other Uses	1,590,213	
Total Uses of Funds	\$5,141,768	

According to applicable governing documents, the Agency will use 7% of the tax increment received in 2015 for RDA Administration. This percentage decreases in steps over the 35 years to a low of 3% in tax year 2045. The total amount allocated for RDA Administration for 2015 is \$359,924.

Prior to and including TY 2015, 20% of the tax increment received was earmarked for use on approved low to moderate income housing projects. On May 22, 2013, the Agency passed

Resolution U-2013-2, which amended the Geneva Urban Renewal Project Area Housing Plan. In accordance with Resolution U-2013-2, Exhibit A, housing funds will be used "to pay the cost of improvements related to housing located both in and outside of the Project Area, including the reimbursement of such costs paid by the Town of Vineyard." The amendment allowed for funds to be used both inside and outside the project area, which is in accordance with Utah Code 17C-1-411 and 412. In May 2016, Utah State Statute 17C-2-203 related to housing was modified which released the Geneva



URA from the obligations to set aside housing funds. The remaining balance in the housing fund will be used according to the applicable state statutes as well as the housing plans mentioned herein. Beginning TY 2016, the Agency will not set aside additional funds as the remediation costs exceed 20% of the project area funds.

Payments will also be made on bonds issued to cover approved expenses related to the project area. The 2012 TIF Bond was issued to pay for necessary infrastructure improvements to be completed within the project area. In 2013, the Agency issued additional TIF bonds to pay for utility and transportation infrastructure. As part of the 2013 issuance, a new general indenture was created. This caused the 2012 TIF Bonds to be renamed 2013A TIF Bonds and the new issuance to be named the 2013B TIF Bonds. The Agency issued the 2015 Bonds which were purchased by the State Infrastructure Bank (UDOT) to finance the relocation of a rail spur line within the Project Area including entering into a contract with Union Pacific Rail Road (UPRR) who owns the rail. The 2015 Bonds were modified in 2016 to reduce the 2015 debt payment. In October 2016, the 2013A & B bonds were refunded by the issuance of the 2016 Refunding bonds for economic savings.

Additional projects advanced or completed in 2016 including a) 500 residential units in the Waters Edge development, b) the construction of a new restaurant, Dairy Queen, c) the construction of Great Harvest Bread Company, d) the construction of 200,000 square feet of flex office space, e) the construction of 20,000 square feet of retail Pads, f) the construction of an 18-acre residential park, g) the construction of a 6-acre residential park, h) and the construction of 2 charter schools (Freedom Preparatory Academy & Franklin Discovery Academy).

SCHOOL DISTRICT OBLIGATIONS AND INCENTIVES

The Alpine School District Mitigation payment is calculated according to the provisions outlined in the Geneva Urban Renewal Area: Project Area Plan and is designed to mitigate potential impacts on the School District in the case that the District's pass through increment is not sufficient to cover services to new housing projects built in the project area. Based upon actual and projected housing units in the Project Area, the total tax collections to the District will be more than the total expenditures for the students in the District.

DEVELOPMENT OBLIGATIONS AND INCENTIVES

FY 2016 DEVELOPER REIMBURSEMENT	
Anderson/UVU Payment	\$27,208
Anderson/Megaplex Payment \$0	
Waters Edge Payment \$0	
Total Developer Reimbursements\$27,208	

The Anderson/UVU payment is calculated in accordance with the Land Donation and Reimbursement Agreement between Vineyard Redevelopment Agency and Anderson Geneva, LLC, and Ice Castle Retirement Fund L.L.C. The agreement allows up to \$5 million to be paid to Anderson Geneva, LLC to help incentivize the Utah Valley University (UVU) land purchase. The \$5

million will be paid out over time from the tax increment generated in the project area, excluding any increment which comes from the power plant parcels described in the agreement. Each year 50% of the new available tax increment, after all other obligations are paid, will be remitted to Anderson. In addition, payments will not begin until after four necessary improvements have been completed. These improvements include a new sewer lift station, a new sewer trunk line, a new water line, and a new roadway connecting the UVU site to Geneva Road. In 2014, all the necessary improvements were completed. The 2016 payment was for \$27,208.



In March 2014, Vineyard RDA entered into an agreement with Anderson Geneva to incentivize the construction of a Megaplex Theater within the RDA. This agreement is governed by the Property Conveyance and Reimbursement Agreement between Vineyard Redevelopment Agency and Anderson Geneva, LLC, and Ice castle Retirement Fund L.L.C. dated March 21, 2014. The agreement requires Anderson Geneva to deed approximately 18.6 acres of land to Hansen Equities, LLC at no cost and then the RDA will reimburse Anderson Geneva over time for the land. The reimbursement will come from a

specified percentage of the actual tax increment generated from the 18 acres. The percentage to be paid to Anderson Geneva is outlined in the following chart. The first payment on this agreement will be made in TY 2016/FY 2017 in the approximate amount of \$20,979.

The Vineyard RDA has also entered into an agreement with Vineyard Flagship 241 LLC for reimbursement of park and road infrastructure that the developer will install up front on behalf of the RDA. This will allow for their housing development to move forward and then

REIMBURSEMENT PERCENTAGES FOR THE MEGAPLEX AGREEMENT

Year	Percentage
I	78%
2	79%
3	80%
4-24	81%
25	82%

they will be paid back over time with the RDA tax increment generated from 416 acres of property within their development. Seventy percent (70%) of the tax increment actually received for this area will be remitted back to the developer, until all reimbursable money spent by the developer, plus any interest accrued annually at 7.5%, is paid back in full. The maximum cost of reimbursable park improvements is \$4,705,000. If the developer has not created enough taxable value in the project area to provide the tax increment necessary for full reimbursement, and the 25 year tax increment collection period is exhausted, then the RDA is under no obligation to pay any remaining balances. This agreement is governed by the Development Reimbursement Agreement for Waters Edge from July 9, 2014. The Agency is requesting that Phase 3 (which includes all properties governed by this Waters Edge Agreement) to be triggered for TY 2017.

NEW PHASE

The Agency formally requests that an additional phase be triggered in the Geneva URA project area to be known as Phase 3. The funds from this area will be collected in TY 2017. The map of the area and the legal description are found in the **Exhibit B**.



PROJECT AREA REPORTING AND ACCOUNTABILITY

RELATIVE GROWTH IN ASSESSED VALUE

The total assessed values in Phase I of the Project Area increased from \$51,323,328 base value to \$600,442,636 in tax year 2015, an average annual growth rate of 27.88%. A large part of this increase is due to the Agency's ability to "reach back" and set the base value to exclude the power plant improvements. This way those improvements are included in the tax increment revenues. Additional growth is expected as further infrastructure improvements are made and development expands.

Growth in Assessed Value	Current Year	Prior Year	Growth Rate	AAGR
Assessed Value in Project Area				
Annual Growth in Project Area (2015 vs. 2014)	\$600,442,636	\$552,025,933	8.77%	8.77%
Project Area Life Growth in Project Area (2014 vs. 2006)	\$600,442,636	\$51,323,328	1069.92%	27.88%
Assessed Value in Vineyard Town				
Annual Growth in Vineyard Town (2015 vs. 2014) (minus RDA)	\$380,000,720	306,486,686	23.99%	23.99%
Project Area Life Growth in Project Area (2015 vs. 2006) (minus RDA)	\$380,000,720	150,617,089	313.71%	9.70%

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

BENEFITS TO TAXING ENTITIES

* Increased Property Tax Revenues

- * Increased Sales Tax Revenues
- * Job Creation

Currently, the participating taxing entities are experiencing a benefit in the form of increased property tax. The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in 2046. At that point

the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project Area. Another increase in revenues will occur in 2036 when Phase I is complete and the full property taxes from those parcels flow back to the taxing entities.

The taxing entities have also benefited from the Project Area as environmental remediation continues and jobs are created.

Growth in Tax Increment	Actual Revenue	Original Budget	% Above Projection	
TAX INCREMENT FROM PROJECT AP	REA			
Tax Year 2015	\$5,059,631	\$2,592,702	95.15%	
Lifetime Revenue (2011-2015)	\$17,605,469	\$8,467,374	107.92%	
PASS THROUGH INCREMENT (ABOVE BASE)				
Tax Year 2015	\$1,703,239	\$864,234	97.08%	
Lifetime Revenue (2011-2015)	\$5,951,861	\$2,822,458	110.88%	

Due to greater value in the power plant parcels than originally projected, the Project Area has produced more tax increment, and more pass through revenue for the taxing entities, than expected.



NOTABLE DEVELOPMENT AND FUTURE PROJECTS

In the past year, significant infrastructure improvements have been undertaken in the project area. Mill Road has been completed up to 800 North and UDOT has completed Vineyard Connector at 800 North. The Larry Miller Megaplex Theater has opened and is very successful. The power plant finished their expansion project in March 2014, ahead of schedule. Several apartment and townhome complexes have been completed on the south and east sides of the project area. The Waters Edge development on the southwest side of the project area is well underway.

In FY 2017, the RDA will fund remediation projects, streetlights on Main Street and Mill Road, Landscaping on Main Street, public infrastructure for the Forge Development, rail spur realignment and a SCADA system among other potential projects. Part of these projects will be funded with bond proceeds, general RDA funds, and RDA housing funds.

Remediation will become a large portion of future funding from the RDA as development moves north into areas with higher levels of contamination. Remediation costs are to be borne by Anderson Geneva and US Steel. The RDA acts as a supplement to these parties.

FORECASTED PROJECT AREA BUDGET UPDATE

LYRB has updated the Project Area Budget which includes a multi-year projection of revenues and expenditures based upon current market conditions and the specifications outlined in the documents as briefly described above related to sources and uses of tax increment. LYRB projected that the Project Area will generate approximately \$256 million over the total life of the Project Area and \$244m from FY2016 to FY2046. The multi-year budget attached to this document and summarized below provide further detail.

PROJECT AREA BUDGET	FY 201	6-2046
REVENUES	TOTALS	NPV @ 5%
Property Tax Increment	258,552,22	8 31,488,288
Total Revenue	258,552,22	8 131,488,288
EXPENDITURES	TOTALS	NPV @ 5%
RDA Administration at 3%-18%	\$9,868,37	2 \$5,421,386
Housing	1,028,35	4 979,384
2013A TIF Bond	1,285,63	6 1,224,415
2013B TIF Bond	574,68	5 547,319
2016 TIF Refunding Bonds	16,738,65	6 13,219,487
2015 SID Bond (in process)	18,583,85	5 12,859,279
Alpine School District		
Anderson/UVU	4,651,48	9 3,818,537
Anderson/Megaplex	5,548,85	8 2,923,878
Waters Edge	19,931,42	9 13,502,918
Available for Infrastructure/Remediation	166,158,43	6 77,300,841
Total Expenditures	258,552,22	8 131,488,288

OTHER ISSUES

LYRB 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 abbreviated multi-year budget from 2012 to 2046.



Redevelopment Agency Annual Budget

Annual Fiscal Budget Year:	2016
	Yr. 5
Calendar Year (Tax Receipts)	2015
Fiscal Year (Distribution and Use)	2016
ASSESED VALUATION	
Phase I Assessed Value (Area 95)	24,329,544
Phase I Assessed Value (Area 96)	576,113,092
Phase II Assessed Value	47,269,069
Phase III Assessed Value	86,243,970
Total Assesed Value:	733,955,675
Phase I Base Value (Area 95)	26,688,131
Phase I Base Value (Area 96)	24,635,197
Phase II Base Value	58,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,131,398
Phase I Incremental Value (Area 95)	-
Phase I Incremental Value (Area 96)	551,477,895
Phase II Incremental Value	-
Phase III Incremental Value	-
Total Incremental Value	551,477,895
TAX INCREMENT ANALYSIS	-
Incremental Property Tax Rates	-
Tax Area 095 Combined Rate	0.012330
Tax Area 096 Combined Rate	0.012354
Tax Increment Generation	
Phase I Increment (Area 95)	-
Phase II Increment	-
Phase III Increment	-
Total Tax Increment	6,812,958
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	5,109,718
Total Pass Through to Taxing Entities (Above Base)*	١,703,239

 * Includes phases which haven't been triggered and phases which have completed their partipation.

PROJECT AREA BUDGET	-
REVENUES	-
Property Tax Increment	5,109,718
Less Current Year Uncollected	(50,088
Plus Prior Years Late Collections	82,132
Total Revenue	5,141,768
Allocation to RDA Administration	359,924
Allocation to Moderate Income Housing Fund	1,028,354
Allocation to Projects	3,753,490
	5,141,768





Redevelopment Agency Annual Budget

<u>Annual Fiscal Budget Year:</u>	2017
	Yr. 6
Calendar Year (Tax Receipts)	2016
Fiscal Year (Distribution and Use)	2017
ASSESED VALUATION	
Phase I Assessed Value (Area 95)	28,942,838
Phase I Assessed Value (Area 96)	586,520,990
Phase II Assessed Value	94,274,695
Phase III Assessed Value	21,623,000
Total Assesed Value:	791,344,863
Phase I Base Value (Area 95)	26,688,131
Phase I Base Value (Area 96)	24,635,197
Phase II Base Value	58,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,131,398
Phase I Incremental Value (Area 95)	2,254,707
Phase I Incremental Value (Area 96)	561,885,793
Phase II Incremental Value	94,216,514
Phase III Incremental Value	-
Total Incremental Value	658,357,014
TAX INCREMENT ANALYSIS	-
Incremental Property Tax Rates	-
Tax Area 095 Combined Rate	0.012398
Tax Area 096 Combined Rate	0.012421
Tax Increment Generation	
Phase I Increment (Area 95)	27,954
Phase II Increment	1,170,263
Phase III Increment	-
Total Tax Increment	8,177,401
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	6,133,050
Total Pass Through to Taxing Entities (Above Base)*	2,044,350
*Includes phases which haven't been triggered and phases which have completed t	

 * Includes phases which haven't been triggered and phases which have completed their partipation.

PROJECT AREA BUDGET	-
REVENUES	-
Property Tax Increment	6,133,050
Less Current Year Uncollected	(50,000)
Plus Prior Years Late Collections	50,000
Total Revenue	6,133,050
Allocation to RDA Administration	367,983
Allocation to Moderate Income Housing Fund	-
Allocation to Projects	5,765,067
Total Expenditures	6,133,050



Redevelopment Agency Annual Budget

Annual Fiscal Budget Year:	2018
	Yr. 7
Calendar Year (Tax Receipts)	2017
Fiscal Year (Distribution and Use)	2018
ASSESED VALUATION	
Phase I Assessed Value (Area 95)	29,364,413
Phase I Assessed Value (Area 96)	586,520,990
Phase II Assessed Value	97,032,838
Phase III Assessed Value	38,878,563
Total Assesed Value:	811,780,143
Phase I Base Value (Area 95)	26,688,131
Phase I Base Value (Area 96)	24,635,197
Phase II Base Value	58,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,131,398
Phase I Incremental Value (Area 95)	2,676,282
Phase I Incremental Value (Area 96)	561,885,793
Phase II Incremental Value	96,974,657
Phase III Incremental Value	33,630,988
Total Incremental Value	695,167,719
TAX INCREMENT ANALYSIS	-
Incremental Property Tax Rates	-
Tax Area 095 Combined Rate	0.012398
Tax Area 096 Combined Rate	0.012421
Tax Increment Generation	
Phase I Increment (Area 95)	33,181
Phase II Increment	1,204,522
Phase III Increment	417,731
Total Tax Increment	8,634,617
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	6,475,963
Total Pass Through to Taxing Entities (Above Base)*	2,158,654

 * Includes phases which haven't been triggered and phases which have completed their partipation.

Total Expenditures	6,475,963
Allocation to Projects	6,152,164
Allocation to Moderate Income Housing Fund	-
Allocation to RDA Administration	323,798
Total Revenue	6,475,963
Plus Prior Years Late Collections	50,000
Less Current Year Uncollected	(50,000)
Property Tax Increment	6,475,963
REVENUES	-
PROJECT AREA BUDGET	-

Redevelopment Agency Multi-Year Budget

Multi-year Project Area Budget

<u>ulti-year Project Area Budget</u>													*Make sure all pare	cels/phases are tri	agered before 202	21. so the increme	nt can be capture	d that year and for	the remaining 25	vears of the URA !	life.
		Yr. 0	Yr. l	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10	Yr. 11	Yr. 12	Yr. 13	Yr. 14	Yr. 15	Yr. 16	Yr. 17	Yr. 18	Yr. 19
	Construction Completion Year	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	Calendar Year (Tax Receipts)	2006	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
	Fiscal Year (Distribution and Use)		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ESED VALUATION																					
hase I Assessed Value (Area 95)			225,519,374	318,061,887	452,674,896	552,025,933	24,329,544	28,942,838	29,364,413	29,785,987	30,207,562	30,629,136	31,050,711	31,472,286	31,893,860	32,315,435	32,737,010	33,158,584	33,158,584	33,158,584	33,158,5
hase I Assessed Value (Area 96)			220,010,014	010,001,001	402,014,000	002,020,000	576,113,092	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,990	586,520,
Phase II Assessed Value							47,269,069	94,274,695	97,032,838	99,790,980	102,549,123	105,307,265	108,065,408	108,065,408	108.065.408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,
Phase III Assessed Value		-	-	-	68,808,070	70,712,020	86,243,970	21,623,000	38,878,563	159,452,753	228,040,283	266,530,245	281,395,370	288,835,770	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272
Phase IV Assessed Value		-	-	-	00,000,070	70,712,020	00,243,970	40.232.400	40.232.400	50.693.309	71.615.127	200,530,245 92.536.945	113.458.763	134.380.582	155.302.400	176.224.218	197.146.036	218.067.854	238,989,672	249.450.581	290,272
Phase V Assessed Value								40,232,400	40,232,400	20,991,213	23,471,758	92,556,945 25,952,304	28.432.850	30.913.395	33.393.941	35.874.486	38.355.032	40.835.578	43.316.123	44.556.396	249,450
hase v Assessed value								19,750,940	19,750,940	20,991,213	23,471,730	25,952,504	20,432,030	30,913,393	33,393,941	33,074,400	30,333,032	40,035,570	43,310,123	44,000,090	44,000
Total Assesed Value:		-	225,519,374	318.061.887	521,482,966	622,737,953	733.955.675	791,344,863	811,780,143	947,235,232	1.042.404.843	1,107,476,886	1,148,924,092	1,180,188,430	1,205,449,243	1,229,273,182	1,253,097,120	1,276,921,058	1.300.323.422	1.312.024.604	1.312.024.
Phase I Base Value (Area 95)		-	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688.131	26.688
Phase I Base Value (Area 96)		-	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	20,000,
. ,			1	58,181	58,181	58,181	1	58,181	1	58,181	58,181	58,181	1	58,181	58,181	1	58,181	58,181	1	1	24,033,
Phase II Base Value		-	58,181				58,181		58,181				58,181			58,181			58,181	58,181	
Phase III Base Value		-	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,574	5,247,
Phase IV Base Value			33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033
hase V Base Value			30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,661	30,468,
Total Base Year Value:		120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,
		120,131,390			425,986,765		120, 131, 390	2.254.707	2,676,282		3,519,431	3,941,005	4,362,580	4,784,155	5,205,729	5,627,304	6,048,879	6,470,453			
Phase I Incremental Value (Area 95)			198,831,243	291,373,756	420,900,700	525,337,802	551 477 905	2,254,707	2,676,282	3,097,856 561.885,793	3,519,431 561,885,793	3,941,005	4,362,580	4,784,155	5,205,729	5,627,304	6,048,879 561.885.793	6,470,453	6,470,453 561,885,793	6,470,453 561.885.793	6,470, 561.885.
Phase I Incremental Value (Area 96)			-	-		-	551,477,895		96,974,657	99,732,799	102,490,942				108,007,227	108,007,227	108,007,227	108,007,227	108,007,227		561,885,
Phase II Incremental Value			-	-	-	-	-	94,216,514				105,249,084	108,007,227	108,007,227						108,007,227	
Phase III Incremental Value			-	-	-	-	-	-	33,630,988	154,205,178	222,792,708	261,282,671	276,147,796	283,588,196	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,
hase IV Incremental Value			•	-	-	-	-	-	-	-	-	-	80,425,110	101,346,928	122,268,746	143,190,564	164,112,383	185,034,201	205,956,019	216,416,928	216,416,
Phase V Incremental Value			-	-	-	-	-	-	-	-	-		-	444,734	2,925,279	5,405,825	7,886,371	10,366,916	12,847,462	14,087,735	14,087,
			-		405 096 765	-	- EE1 477 90E	-	-	-	890.688.874	020 250 552	4 020 202 503	-	1 005 217 045	-	-	4 456 790 660	-	4 404 902 906	4 404 902
Total Incremental Value		-	198,831,243	291,373,756	425,986,765	525,337,802	551,477,895	658,357,014	095,107,719	818,921,627	890,688,874	932,358,553	1,030,828,506	1,060,057,032	1,085,317,845	1,109,141,784	1,132,965,722	1,156,789,660	1,180,192,024	1,191,893,206	1,191,893,
Trigger		05				4	4				4						4	4	4		
Phase I (Area 95) Phase I (Area 96)		25 25	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
()			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Phase II		25			•	-	-	1	1	1	1	1	1	1	1	1	1	1	1	1	
Phase III		25	•		-	-	-		1		1	·	1		1	1	1	1	1		
Phase IV		25										-	1	1	1	1	1	1	1		
Phase V		25										-	1	1	1	1	1	1	1		
Disease Trippened		-					2	3					6		E	E					
Phases Triggered		150	2	2	2	2	2	5	4	4	4	4	0	0	0	0	U	U	0	0	
X INCREMENT ANALYSIS																					
Incremental Property Tax Rates																					
Utah County		0.001262	0.001342	0.001324	0.001259	0.001149	0.000870	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000
Central Utah Water District		0.000357	0.000436	0.000455	0.000446	0.000422	0.000405	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000
Alpine School District		0.006883	0.008812	0.008828	0.008495	0.008096	0.008177	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007718	0.007
Vineyard Town		0.001931	0.002249	0.002758	0.002740	0.002816	0.002878	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003446	0.003
North Utah Water Conservancy		0.000028	0.000028	0.000029	0.000028	0.000025	0.000024	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000023	0.000
Timpanogos SSD		-			-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
Less State Assessing and Collecing		(0.000139)	(0.000172)	(0.000168)	(0.000158)	(0.000013)	-		-	-		-				-	-	-	-		
Less Local Assessing and Collecting		(0.000044)	(0.000027)	(0.000029)	(0.000095)	(0.000220)	_	-	-		-		-	-	-					-	
Tax Area 095 Combined Rate		0.010250	0.012640	0.013168	0.012687	0.012250	0.012330	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012398	0.012
Tax Area 096 Combined Rate		0.010230	0.012668	0.013197	0.012715	0.012235	0.012350	0.012421	0.012421	0.012421	0.012421	0.012330	0.012421	0.012421	0.012421	0.012421	0.012421	0.012421	0.012330	0.012421	0.012
Other Combined Rate		0.010210	0.012660	0.013168	0.012/10	0.012210	0.012004	0.012721	0.012721	0.012421	0.012721	0.012421	0.012421	0.012721	0.012721	0.012421	0.012421	0.012421	0.012421	0.012721	0.012
ax Increment Generation			0.012040	0.013100																	
hase I Increment (Area 95)		-	2,513,227	3,836,810	5,104,818	6,435,388		27,954	33,181	38,407	43,634	48,861	54,087	59,314	64,541	69,767	74,994	80,221	80,221	80,221	80.
hase I Increment (Area 95)		· · ·	2,010,227	3,030,010	5,104,010	0,400,000	6,812,958	6,979,183	6,979,183	6,979,183	43,034 6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,183	6,979,
							0,012,958	1,170,263	1,204,522	1,238,781		1,307,299	1,341,558	1,341,558	1,341,558	6,979,183 1,341,558	6,979,183 1,341,558	6,979,183 1,341,558	1,341,558	1,341,558	6,979, 1,341,
Phase II Increment		-						1,170,203	1,204,522		1,273,040			1,341,558	1,341,558 3,540,296	1,341,558 3,540,296	1,341,558	1,341,558 3,540,296		1,341,558	1,341, 3,540,
Phase III Increment		· ·		<u> </u>					417,731	1,915,383	2,767,308	3,245,392	3,430,032	-,,	-,,	-,,	-,,	-,,	3,540,296	-,,	-,
Phase IV Increment								-	-	-			998,960	1,258,830	1,518,700	1,778,570	2,038,440	2,298,310	2,558,180	2,688,115	2,688
Phase V Increment									-		-	-		5,524	36,335	67,146	97,957	128,767	159,578	174,984	174
Total Tax Index			9 904 999	2 540 440	£ 404 040	6 133 607	6 949 059	9 177 404	9 634 647	10 174 754	11 062 466	11 500 797	10 000 004	12 166 060	12 /00 642	12 776 594	14 079 499	14 960 996	14 650 046	14 904 357	41 0/1
Total Tax Increment		-	2,201,838	3,512,413	5,104,818	6,133,607	6,812,958	8,177,401	8,634,617	10,171,754	11,063,166	11,580,735	12,803,821	13,166,858	13,480,613	13,776,521	14,072,428	14,368,336	14,659,016	14,804,357	14,804
		75%	/5%	75%	75%	/5%	/5%	/5%	75%	/5%	/5%	75%	75%	75%	75%	75%	75%	75%	/5%	75%	
Participation Level				0 - 0 - 0	1 000 00 -																
Participation Level Total Pass Through to TEC (Above Total Tax Increment Revenue to RI		-	550,460 1,651,379	878,103 2,634,310	1,263,334 3,828,614	1,556,725 4,600,205	1,703,239 5,109,718	2,044,350 6,133,050	2,158,654 6,475,963	2,542,939 7,628,816	2,765,791 8,297,374	2,895,184 8,685,551	3,200,955 9,602,865	3,291,715 9,875,144	3,370,153 10,110,460	3,444,130 10,332,391	3,518,107 10,554,321	3,592,084 10,776,252	3,664,754 10,994,262	3,701,089 11,103,268	3,701, 11,103,

Nervine - Norm 2000 2000 2000 2	PROJECT AREA BUDGET																				
Line Cars Fore fore fore fore fore fore fore fore f																					
Line Cars for disables PATE PAT			1 651 379	2 634 310	3 828 614	4 600 205	5 109 718	6 133 050	6 475 963	7 628 816	8 297 374	8 685 551	9 602 865	9 875 144	10 110 460	10 332 391	10 554 321	10 776 252	10 994 262	11 103 268	11 103 268
Part or Calculation 1124 123 121 123 121 123 121 123						4,000,200															
Total Account Chancel 1.904.41 2.901.04 2.901.05 6.910.06 6.910.06 7.901.76			(01,000)	(. ,	(, ,	5 536						,		· · · /							
Der Nor. Mark 3.18 3.48 3.78 3.78 5.78		· · · ·	1 593 424																		
Alexan PLC Alexan Disc. Table PLC Alexan Disc. Table PLC Alexan Disc. State PLC Alexan Disc.								0,100,000	0,410,000	1,020,010	0,201,014	0,000,001	5,002,000	3,010,144	10,110,400	10,002,001	10,004,021	10,110,202	10,004,202	11,100,200	11,100,200
Associal predictional predictinal predictional predictional predictional predictional								367 083	323 708	305 153	331 805	347 422	38/ 115	395.006	404 418	/13 206	122 173	/31.050	/30 770	444 131	444 131
Alesses Alesses Statistic St			1					307,303	525,750	505,155	551,055	547,422	304,113	333,000	404,410	415,250	422,175	451,050	455,110	444,151	,151
Trad IP Spanishem 1.181/A4 388/68 3.88/68 4.88/68 5.88/68								- F 765 067	6 150 164	-	-	- 0 000 100	-	-	0 706 040	-	-	10 245 202	-	-	-
UNX_LINKS UNX_LINKS <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-1 1 -</td><td></td><td>., . , .</td><td></td><td></td><td></td><td></td></t<>															-1 1 -		., . , .				
Data Allocation Nation Natinternat Natinternation Nation Nation Nation Nation Nation Nation		-	1,595,424	2,303,107	3,763,306	4,005,741	5,141,700	0,155,050	0,475,905	7,020,010	0,297,374	0,000,001	9,002,005	9,070,144	10,110,400	10,332,391	10,554,521	10,770,232	10,994,202	11,103,200	11,103,200
Phone Phone <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>																					
Interstensor 5.41			000.040	207.475	442.000	444 547	250.004	207.002	202 700	205 452	224.005	047.400	204.445	205.000	404 440	442.000	400 470	424.050	400 770	444 424	444 404
Trail Review Calculat · 285.09 385.09 387.09 387.10 387.12 387.10 487.10 487.00 <t< td=""><td></td><td>-</td><td></td><td></td><td></td><td></td><td>359,924</td><td>367,983</td><td>323,798</td><td>305,153</td><td>331,895</td><td>347,422</td><td>384,115</td><td>395,006</td><td>404,418</td><td>413,296</td><td>422,173</td><td>431,050</td><td>439,770</td><td>444,131</td><td>444,131</td></t<>		-					359,924	367,983	323,798	305,153	331,895	347,422	384,115	395,006	404,418	413,296	422,173	431,050	439,770	444,131	444,131
DBA. Add PRAFATION LOPES OF URLES VIDE					1.																
Analogic of process (use of and functional of a section of a sectin of a sectin of a section of a sectin of a sectin of a		-	292,557	396,586	425,136	417,948	359,924	367,983	323,798	305,153	331,895	347,422	384,115	395,006	404,418	413,296	422,173	431,050	439,770	444,131	444,131
Analysis for Proces (Los of and Basec) 225.33 325.64 325.65 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>																					
Institution · 382307 381388 487.187 387.087 387.087 387.087 387.087 387.087 487.187 487.087 48			1 · · ·																		
BDA Admin ford Balance - 213 38 517 38 517 38 517 38 197 39 197 393																					
MODBR CMUSE Notest Notes Not	Total TIF Expenditures	-	292,557	396,586	.,		359,924	367,983	,			347,422	384,115			.,	· · ·		439,770	444,131	
Progreg Tar larges -		-	251,538	517,108	847,944	819,191	931,305	1,299,288	1,623,087	1,928,239	2,260,134	2,607,556	2,991,671	3,386,677	3,791,095	4,204,391	4,626,563	5,057,613	5,497,384	5,941,515	6,385,645
Interview 0 3.7.41 9.7.41 9.7.44 <td>HOUSING FUND REVENUES</td> <td></td>	HOUSING FUND REVENUES																				
Top Nerverse Calebrand - 318.85 517.02 78.34 92.889 1.05.34 · · · · <td>Property Tax Increment</td> <td>-</td> <td>318,685</td> <td></td> <td></td> <td></td> <td>1,028,354</td> <td>-</td>	Property Tax Increment	-	318,685				1,028,354	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HotGMPs DetField/TURES -	Interest Revenue			390	3,603	3,741															
Available Conference ·	Total Revenue Collected	-	318,685	517,023	756,304	924,889	1,028,354	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Analysie for rogers (Lee Flored Salance) 318.685 517.023 77.028	HOUSING EXPENDITURES							-													
Total TF Expandures 338.86 517.03 786.384 1968.85 177.3 786.374 286.534	Actual Housing Expenditures		-			,															
Housing Fund Balance - 338,86 88,708 882,773 1,668,970 2,663,34 2,663,34 2,663,34 2,663,34 2,663,34 2,665,34 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>								-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROJECT NUND RXVENUES -	Total TIF Expenditures	-	318,685	517,023	756,304	924,889	1,028,354	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Tax Increment - 997.923 167.908 2.986.98 3.733.490 5.766.067 6.132.164 7.323.683 7.966.479 8.338.129 9.218.751 9.400.138 9.706.042 9.919.055 10.132.148 10.345.202 10.554.492 10.659.137 10.659.137 Toroal Revenue Collecad - 911.075 1.897.779 2.807.970 3.280.899 3.753.490 5.755.067 5.152.164 7.323.683 7.956.479 8.338.129 9.218.751 9.490.138 9.706,042 9.919.095 10.132.148 10.345.202 10.554.492 10.559.137 10.689.137		-	318,685	835,708	852,773	1,626,970	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324
Interest Researce 3.152 8.70 11.51 10.01 Norther State Northe																					
Total Revenue Collected 9910/5 1.857/79 2.80/797 3.280/093 3.753.480 5.765,067 6,152.164 7.323,653 7.980,5479 9.338,129 9.218,751 9.480,138 9.706,142 9.919,055 10,132.148 10,345,202 10,554,432 10,559,137 </td <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>3,753,490</td> <td>5,765,067</td> <td>6,152,164</td> <td>7,323,663</td> <td>7,965,479</td> <td>8,338,129</td> <td>9,218,751</td> <td>9,480,138</td> <td>9,706,042</td> <td>9,919,095</td> <td>10,132,148</td> <td>10,345,202</td> <td>10,554,492</td> <td>10,659,137</td> <td>10,659,137</td>		-					3,753,490	5,765,067	6,152,164	7,323,663	7,965,479	8,338,129	9,218,751	9,480,138	9,706,042	9,919,095	10,132,148	10,345,202	10,554,492	10,659,137	10,659,137
PROJECT EXPENDITURES 0 1	Interest Revenue		3,152	8,720	11,151	10,013															
2012 TIF Band - <		-	991,075	1,687,779	2,607,970	3,280,089	3,753,490	5,765,067	6,152,164	7,323,663	7,965,479	8,338,129	9,218,751	9,480,138	9,706,042	9,919,095	10,132,148	10,345,202	10,554,492	10,659,137	10,659,137
2018 TF Bond - 568,161 574,931 574,831 574,835 - <																					
2015 SBB Bond - <	2012 TIF Bond (2013A TIF)		-	710,698			1,285,636	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016 TIF Refunding Bonds 1,238,166 1,239,108 1,239,108 1,239,126	2013B TIF Bond		-	-	568,161	574,931	574,685	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alpine School District Mitigation Payments -<	2015 SIB Bond		-	-	-	-		1,859,851	1,859,851	1,859,851	1,859,851	1,859,851	1,859,851	1,859,851	1,859,851	1,859,851	-	-	-	-	-
Anderson/UVU Payment - - 131,865 216,646 27,08 596,516 767,972 1,344,399 1,678,678 236,717 -	2016 TIF Refunding Bonds							1,238,166	1,239,108	1,238,474	1,239,326	1,238,615	1,239,364	1,238,526	1,239,124	1,238,109	1,239,507	1,239,243	1,239,342	1,238,779	1,239,555
Anderson/Megaplex Payment -<	Alpine School District Mitigation Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Waters Edge Payment Vaters Edge Payment<	Anderson/UVU Payment		-	-	131,865	216,646	27,208	596,516	767,972	1,344,399	1,678,678	236,717	-	-	-	-	-	-	-	-	-
Waters Edge Payment <	Anderson/Megaplex Payment		-	-	-	-	-	136,631	193,190	195,636	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208
Other Actual Project Expenditures - 1,075,252 290,751 385,933 275,749 Remediation 1,153,013 1,230,433 1,464,733 1,593,096 1,667,626 1,843,750 1,896,028 1,941,208 1,983,819 2,069,040 2,110,898 2,131,827			-	-	-	-	-	-											-	-	-
Remediation 20% 1,153,013 1,230,133 1,464,733 1,593,096 1,867,626 1,843,750 1,896,028 1,941,208 1,983,819 2,066,400 2,110,898 2,131,827 2,131,827 Available for Projects (Use of Fund Balance) 991,075 (98,171) 971,136 1,391,774 1,590,213 780,890 569,741 (117,714) (567,208) 839,545 1,661,001 1,796,377 1,964,032 2,135,489 4,164,385 4,987,113 6,976,044 7,060,322 7,059,546 Total TIF Expenditures 991,075 1,867,779 2,607,970 3,280,089 3,753,490 5,765,067 6,152,164 7,323,663 7,965,479 8,338,129 9,218,751 9,480,138 9,706,042 9,919,095 10,325,148 10,655,691,37 10,659,137 Project Fund Balance 991,075 1,864,003 3,255,84 4,484,027 6,395,281 6,351,281 6,351,281 9,208,518 9,006,942 9,919,095 10,325,149 0,345,202 10,655,492 10,655,691 30,025,723 30,906,045 30,025,723 <t< td=""><td></td><td></td><td></td><td>1,075,252</td><td>290,751</td><td>385,933</td><td>275,749</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>				1,075,252	290,751	385,933	275,749														
Available for Projects (Use of Fund Balance) 991,075 (98,171) 971,136 1,391,774 1,590,213 780,890 569,741 (117,11) (567,208) 839,545 1,651,001 1,796,377 1,964,032 2,135,489 4,164,385 4,987,113 6,976,044 7,060,322 7,059,546 Total TIF Expenditures - 991,075 1,687,779 2,607,970 3,280,089 3,753,490 5,765,067 6,152,164 7,323,663 7,965,479 8,339,129 9,218,751 9,480,138 9,706,042 9,919,095 10,132,148 10,345,202 10,559,137 10,659,137 Project Fund Balance - 991,075 1,864,040 3,255,814 4,840,02 5,612,617 6,312,81 8,002,282 9,798,660 11,762,692 13,898,181 18,062,566 23,049,60 30,025,723 37,086,045 4,145,591 Assumptions		20%		.,		,	,. 10	1.153.013	1.230.433	1,464,733	1.593.096	1.667.626	1.843.750	1.896.028	1.941.208	1.983.819	2.026.430	2.069.040	2.110.898	2.131.827	2.131.827
Total TIF Expenditures - 991,075 1,687,779 2,607,970 3,280,089 3,753,490 5,765,067 6,152,164 7,323,663 7,965,479 8,338,129 9,218,751 9,480,138 9,706,042 9,919,095 10,132,148 10,345,202 10,554,492 10,659,137 10,659,137 Project Fund Balance - 991,075 1,864,040 3,255,814 4,846,027 5,626,917 6,196,658 6,078,944 5,511,736 6,351,281 8,002,282 9,798,660 11,762,692 13,898,181 18,062,566 23,049,680 30,025,723 37,086,045 44,145,591 Assumptions -			991.075	(98,171)	971.136	1.391.774	1.590.213														
Project Fund Balance 991,075 892,905 1,864,040 3,255,814 4,846,027 5,626,917 6,196,658 6,078,944 5,511,736 6,351,281 8,002,282 9,788,600 11,762,692 13,898,181 18,062,566 23,049,680 30,025,723 37,086,045 44,145,591 Assumptions Moderate Income Housing Rate 0 0.0% 0.0%		-																			
Assumptions Output Output </td <td></td> <td>-</td> <td></td>		-																			
Moderate Income Housing Rate 20.0% 20.0% 20.0% 20.0% 20.0% 0.0% 0.0%		11	001,010	002,000	1,001,010	0,200,017	1,010,021	0,020,017	0,100,000	0,010,011	0,011,000	0,001,201	0,002,202	0,100,000	11,102,002	10,000,101	10,002,000	20,010,000	50,020,120	51,000,010	,
Moderate Income Housing Rate 20.0% 20.0% 20.0% 20.0% 20.0% 0.0% 0.0%	Assumptions																				
	· · ·		20.0%	20.0%	20.0%	20.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
KUA Admin Kate 18.0% 15.0% 11.0% 9.0% 1.0% 5.0% 4.0% 4.0% 4.0% 4.0% 4.0% 4.0% 4.0% 4	-																				
	KUA Admin Kate][18.0%	15.0%	11.0%	9.0%	7.0%	b.U%	5.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%



Redevelopment Agency Multi-Year Budget

Multi-year Project Area Budget

			¥ 01	¥ 00	× •••	N 04		¥ 8/	¥ 67	N/ 00	¥ 00	¥ 86	N/ 01	¥ 88	¥ 99		¥ 97
		Yr. 20	Yr. 21	Yr. 22	Yr. 23	Yr. 24	Yr. 25	Yr. 26	Yr. 27	Yr. 28	Yr. 29	Yr. 30	Yr. 31	Yr. 32	Yr. 33	Yr. 34	Yr. 35 2044
	Construction Completion Year Calendar Year (Tax Receipts)	2029 2030	2030	2031	2032	2033 2034	2034 2035	2035	2036	2037 2038	2038	2039 2040	2040	2041	2042 2043	2043 2044	2044
	al Year (Distribution and Use)	2030	2031	2032	2033	2034	2035	2038	2037	2038	2037	2040	2041	2042	2043	2044	2043
	al Tear (Distribution and Ose)	2031	2032	2033	2034	2033	2038	2037	2038	2037	2040	2041	2042	2043	2044	2043	2046
Phase I Assessed Value (Area 95)		33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584	33,158,584
Phase I Assessed Value (Area 96)		586,520,990	586.520.990	586.520.990	586,520,990	586.520.990	586,520,990	586.520.990	586.520.990	586,520,990	586.520.990	586.520.990	586,520,990	586.520.990	586,520,990	586.520.990	586.520.990
Phase II Assessed Value		108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408	108,065,408
Phase III Assessed Value		290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645	290,272,645
Phase IV Assessed Value		249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581	249,450,581
Phase V Assessed Value		44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396	44,556,396
Total Assesed Value:		1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604	1,312,024,604
Phase I Base Value (Area 95)		26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131
Phase I Base Value (Area 96)	-	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197	24,635,197
Phase II Base Value	-	58,181	58,181	58,181 5,247,574	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181
Phase III Base Value		5,247,574	5,247,574 33.033.653	33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653	5,247,574 33.033.653
Phase IV Base Value Phase V Base Value	-	33,033,653 30,468,661	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653	33,033,653 30,468,661
Hase Y Dase Yalue	-	30,400,001	30,400,001	30,400,001	30,400,001	JU,400,00 I	JU,400,00 I	30,400,001	30,400,001	30,400,001	JU,400,001	30,400,001	30,400,001	30,400,00 I	30,400,001	30,400,001	30,400,001
Total Base Year Value:		120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398	120,131,398
Phase I Incremental Value (Area 95)		6,470,453	6,470,453	6,470,453	6,470,453	6,470,453	6,470,453	-	-	-	-	-	-	-	-	-	-
Phase I Incremental Value (Area 96)	-	561,885,793	561,885,793	561,885,793	561,885,793	561,885,793	561,885,793	-	-	-	-	-	-	-	-	-	-
Phase II Incremental Value	-	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	108,007,227	-	-	-	-	-
Phase III Incremental Value		285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	285,025,071	-	-	-	-
Phase IV Incremental Value		216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928	216,416,928
Phase V Incremental Value		14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735	14,087,735
Total Incremental Value		1,191,893,206	- 1,191,893,206	- 1,191,893,206	- 1,191,893,206	- 1,191,893,206	1,191,893,206	623,536,960	623,536,960	623,536,960	623,536,960	623,536,960	515,529,733	230,504,662	- 230,504,662	- 230,504,662	230,504,662
Trigger		1,101,000,200	1,131,030,200	1,101,000,200	1,101,000,200	1,101,000,200	1,101,000,200	020,000,000	020,000,000	020,000,000	020,000,000	020,000,000	010,020,100	200,004,002	200,004,002	200,004,002	200,004,002
Phase I (Area 95)		1	1	1	1	1	1										
Phase I (Area 96)	-	1	1	1	1	1	1										
Phase II		1	1	1	1	1	1	1	1	1	1	1					
Phase III		1	1	1	1	1	1	1	1	1	1	1	1	-	-	-	-
Phase IV		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Phase V		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
		C	C.	C.	C	C	<u>r</u>						9	0			
Phases Triggered			6		6	6				4	4	4					0
		0	0	0	Ū	0	0	-	-				3	2	2	2	2
		0	0	0	0	0	0	4	4				5	2	2	2	2
		0	Ū	Ū	Ū	0	Ū	7	-				5	Z	2	2	2
ncremental Property Tax Rates		0.000834		0.000834		<u> </u>	0.000834	0.000834	0.000834	0 000834	0 000834	0.000834	-	0 000834	0.000834	0.000834	0.000834
ncremental Property Tax Rates Utah County		0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834
ncremental Property Tax Rates Utah County Central Utah Water District	-	0.000400	0.000834 0.000400	0.000400	0.000834 0.000400	0.000834 0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000834 0.000400	0.000400	0.000400	0.000400	0.000400
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District	-	0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000834 0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718
Incremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town	-	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy	-	0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000834 0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000834 0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718	0.000400 0.007718
Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD	-	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446
Incremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing	-	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD	-	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000834 0.000400 0.007718 0.003446	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446	0.000400 0.007718 0.003446
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Less Local Assessing and Collecting Tax Area 095 Combined Rate	-	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.00023 - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.00023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Less Local Assessing and Collecting	-	0.000400 0.007718 0.003446 0.000023 - - -	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - -	0.000834 0.000400 0.007718 0.003446 0.000023 -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - -	0.000400 0.007718 0.003446 0.000023 - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - - -	0.000400 0.007718 0.003446 0.000023 - - -
cremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate	-	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.00023 - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.00023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398
remental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Less Local Assessing and Collecting Tax Area 095 Combined Rate Tax Area 096 Combined Rate Other Combined Rate Increment Generation	-	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221	0.000834 0.000400 0.00718 0.003446 0.000346 0.00023 0.0012421 80,221	0.000400 0.007718 0.003446 0.000023 - - - - - - - - 80,012398 0.012421	0.000834 0.000400 0.00718 0.003466 0.00023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.00718 0.003446 0.000346 0.00023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 80,221	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398
cremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate ak Increment Generation mase I Increment (Area 95)	-	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80.221 6,979,183	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.00718 0.003446 0.00023 - - - 0.012398 0.012421 80,221 6,979,183	0.000834 0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - 0.012398 0.012398 0.012421 80,221 6,979,183	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.00023 - - - 0.012398 0.012398 0.012421	0.000400 0.007718 0.00023 - - - 0.012398 0.012421	0.000834 0.000400 0.007718 0.003446 0.000023	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - -
cremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate ast Increment (Area 95) hase I Increment (Area 96)	-	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.00718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,558	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421	0.000834 0.000400 0.007718 0.00346 0.000023 - - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - - - - 0.012398	0.000400 0.007718 0.00346 0.000023 - - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - - - 0.012398	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - -
cremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Less Local Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Increment Generation Tase I Increment (Area 95) Tase I Increment (Area 96) Tase II Increment Tax Brace Tax Brace Tax Brace Tax Tax Brace Tax Brace Tax Brace Tax Tax Brace Tax Brace Tax Tax Brace Tax Tax Tax Brace Tax Tax Tax Tax Tax Tax Tax Tax Tax Tax	-	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.000406 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Other Combined Rate Iax Increment (Area 95) Phase I Increment (Area 96) Phase II Increment Phase II Increment Phase II Increment	-	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,558 3,540,296 2,688,115	0.000834 0.000400 0.00718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.00718 0.00023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,558 3,340,296 2,688,115	0.000834 0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,559 3,340,296 2,688,115	0.000834 0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1.341,559 3.540,296 3.540,296 2,688,115	0.000400 0.007718 0.00023 - - - 0.012398 0.012421 80.221 6.979.183 1.341,558 3.540,296 3.540,296 2.688,115	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - - 1.341,558 3.540,296 2.688,115	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - 1.341,558 3,540,296 2,688,115	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - - 1.341,558 3.540,296 2.688,115	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115	0.000400 0.007718 0.00023 - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.000446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecing Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Other Combined Rate Iax Increment (Area 95) Phase I Increment (Area 96) Phase II Increment Phase IV Increment	-	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.000406 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -
Incremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpangos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Tax Increment Generation Phase I Increment (Area 95) Phase II Increment Phase II Increment Phase II Increment Phase II Increment Phase IV Increment Phase IV Increment Phase V Increment	-	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.00023 0.012398 0.012421 6.979.183 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 80,221 6,979,183 1,341,558 3,540,296 2,668,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -
Arcremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Increment Generation hase I Increment (Area 95) hase I Increment hase II Increment hase II Increment hase II Increment hase II Increment hase II Increment hase IV Increment hase V Increment	-	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,558 3,540,296 2,688,115 174,984 - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - 0.012398 0.012421 80,221 6.979,183 1,341,558 3,540,296 2,688,115 174,984 - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 80,221 6,979,183 1,341,559 3,340,296 2,688,115	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.00023 - - - 0.012398 0.012421 80.221 6.979.183 1.341,558 3.540,296 3.540,296 2.688,115	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - - 1,341,558 3,540,296 2,688,115 174,984 - 7,744,953	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421
ncremental Property Tax Rates Utah County Central Utah Water District Alpine School District Vineyard Town North Utah Water Conservancy Timpanogos SSD Less State Assessing and Collecting Tax Area 095 Combined Rate Tax Area 095 Combined Rate Other Combined Rate Other Combined Rate Increment Generation Phase I Increment (Area 95) Phase II Increment Phase II Increment Phase II Increment Phase II Increment Phase IV Increment Phase IV Increment	-	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.00023 0.012398 0.012421 6.979.183 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 80,221 6,979,183 1,341,558 3,540,296 2,668,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - 0.012398 0.012421 1.341,558 3.540,296 2.688,115 174,984	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000834 0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007748 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -	0.000400 0.007718 0.003446 0.000023 - - - - - - - - - - - - - - - - - - -

Remaining Years (FY 2016-2046)

TOTALS	NPV @ 5.00%
\$1,316,946	\$725,306
\$146,396,627	\$89,322,867
\$33,025,061	\$18,448,413
\$82,563,926	\$42,322,815
\$60,836,054	\$25,331,629
\$3,645,015	\$1,435,089
\$0	\$0
\$327,783,628	\$173,417,646
\$23	\$12
\$81,945,907	\$43,354,411
\$245,837,721	\$130,063,234



Less Current Year Uncollected Plus Prior Years Late Collections Total Revenue Collection Allocation to RDA Administration Allocation to Moderate Income Housing Fund Allocation to Projects (Total TIF Expenditures) RDA ADMINISTRATION REVENUES Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures	1,103,268 (50,000) 50,000 1,103,268 444,131 0,655,137 1,103,268 444,131 444,131	11,103,268 (50,000) 50,000 11,103,268 444,131 - 10,659,137 11,103,268 444,131	11,103,268 (50,000) 50,000 11,103,268 444,131 - 10,659,137 11,103,268	11,103,268 (50,000) 50,000 11,103,268 444,131 - 10,659,137	11,103,268 (50,000) 50,000 11,103,268 444,131	11,103,268 (50,000) 50,000 11,103,268 444,131	5,808,714 (50,000) 50,000 5,808,714	5,808,714 (50,000) 50,000 5,808,714	5,808,714 (50,000) 50,000 5,808,714	5,808,714 (50,000) 50,000 5,808,714	5,808,714 (50,000) 50,000	4,802,546 (50,000) 50,000	2,147,324 (50,000) 50,000	2,147,324 (50,000) 50,000	2,147,324 (50,000) 50,000	2,147,324 (50,000) 186,620	TOTALS 258,552,228 (1,744,323) 1,744,323	NPV @ 5.00% 118,057,384 (849,172)
Property Tax Increment 11 Less Current Year Uncollected 11 Plus Prior Years Late Collections 11 Total Revenue Collected 11 EXPENDITURES 11 Allocation to RDA Administration 11 Allocation to Projects 10 Total TIF Expenditures 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 10 Total Roy Admin Expenditures 12 RDA AdminiSTRATION REVENDITURES 14 Actual RDA Admin Expenditures 14 RDA Admin Expenditures 14 RDA Admin Expenditures 14 Actual RDA Admin Fund Balance	(50,000) 50,000 1,103,268 444,131 0,659,137 1,103,268 444,131	(50,000) 50,000 11,103,268 444,131 10,659,137 11,103,268	(50,000) 50,000 11,103,268 444,131 10,659,137	(50,000) 50,000 11,103,268 444,131 - 10,659,137	(50,000) 50,000 11,103,268	(50,000) 50,000 11,103,268	(50,000) 50,000 5,808,714	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 186,620	(1,744,323)	(849,172)
Less Current Year Uncollected Plus Prior Years Late Collections Total Revenue Collection Allocation to RDA Administration Allocation to Moderate Income Housing Fund Allocation to Moderate Income Housing Fund Allocation to Projects If(Total TIF Expenditures RDA ADMINISTRATION REVENUES Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance	(50,000) 50,000 1,103,268 444,131 0,659,137 1,103,268 444,131	(50,000) 50,000 11,103,268 444,131 10,659,137 11,103,268	(50,000) 50,000 11,103,268 444,131 10,659,137	(50,000) 50,000 11,103,268 444,131 - 10,659,137	(50,000) 50,000 11,103,268	(50,000) 50,000 11,103,268	(50,000) 50,000 5,808,714	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 50,000	(50,000) 186,620	(1,744,323)	(849,172)
Plus Prior Years Late Collections 11 Total Revenue Collected 11 EXPENDITURES Allocation to Moderate Income Housing Fund 11 Allocation to Projects 11 Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Rivernue Collected 11 RDA Admin Expenditures 12 Actual RDA Admin Expenditures 14 Actual RDA Admin Expenditures 14 RDA Admin Fund Balance) 15 RDA Admin Fund Balance 16	50,000 1,103,268 444,131 0,659,137 1,103,268 444,131	50,000 11,103,268 444,131 - 10,659,137 11,103,268	50,000 11,103,268 444,131 - 10,659,137	50,000 11,103,268 444,131 - 10,659,137	50,000 11,103,268	50,000 11,103,268	50,000 5,808,714	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	186,620		
Total Revenue Collected 11 EXPENDITURES Allocation to RDA Administration Allocation to Roderate Income Housing Fund 11 Allocation to Projects 10 Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Rovenue Collected 11 RDA AdminiSTRATION EXPENDITURES 11 Actual RDA Admin Expenditures 11 Available for Projects (Use of Fund Balance) 11 Total TIF Expenditures 11 RDA Admin Fund Balance 10	1,103,268 444,131 0,659,137 1,103,268 444,131	11,103,268 444,131 - 10,659,137 11,103,268	11,103,268 444,131 - 10,659,137	11,103,268 444,131 - 10,659,137	11,103,268	11,103,268	5,808,714										1,744,323	
EXPENDITURES Allocation to RDA Administration Allocation to Moderate Income Housing Fund Allocation to Projects Total TIF Expenditures RDA ADMINISTRATION REVENUES Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance	444,131 0,659,137 1,103,268 444,131	444,131 - - 10,659,137 11,103,268	444,131 - 10,659,137	444,131 - 10,659,137				5,808,714	5 808 714	5 909 714	E 000 744							749,391
Allocation to RDA Administration Allocation to Moderate Income Housing Fund 10 Allocation to Projects 10 Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Revenue Collected 11 RDA Admin Expenditures Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) 11 Total TIF Expenditures 12 RDA Admin Fund Balance 10	0,659,137 1,103,268 444,131	10,659,137 11,103,268	10,659,137	10,659,137	444,131	444,131			0,000,114	3,000,714	5,808,714	4,802,546	2,147,324	2,147,324	2,147,324	2,283,944	258.552.228	117.957.603
Allocation to Moderate Income Housing Fund 10 Allocation to Projects 11 Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Revenue Collected 11 RDA Admin Expenditures 11 Actual RDA Admin Expenditures 11 Available for Projects (Use of Fund Balance) 11 Total TIF Expenditures 11 RDA Admin Fund Balance 11	0,659,137 1,103,268 444,131	10,659,137 11,103,268	10,659,137	10,659,137	444,131	444,131											TOTALS	NPV @ 5.00%
Allocation to Projects 10 Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Revenue Collected 11 RDA Admin Expenditures 11 Available for Projects (Use of Fund Balance) 11 Total TIF Expenditures 11 RDA Admin Fund Balance 11	444,131	11,103,268			-		232,349	232,349	232,349	174,261	174,261	144,076	64,420	64,420	64,420	68,518	11.433.264	5,364,689
Total TIF Expenditures 11 RDA FUNDS 11 RDA ADMINISTRATION REVENUES 11 Property Tax Increment 11 Interest Revenue 11 Total Revenue Collected 12 RDA ADMINISTRATION EXPENDITURES 12 Actual RDA Admin Expenditures 12 Available for Projects (Use of Fund Balance) 11 Total TIF Expenditures 12 RDA Admin Fund Balance 12	444,131	11,103,268				-	-	-	-	-	-	-	-	-	-	-	3,537,521	-
RDA FUNDS RDA ADMINISTRATION REVENUES Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Interest	444,131		11,103,268		10,659,137	10,659,137	5,576,366	5,576,366	5,576,366	5,634,453	5,634,453	4,658,470	2,082,904	2,082,904	2,082,904	2,215,425	243.581.443	126,123,599
RDA FUNDS RDA ADMINISTRATION REVENUES Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance	444,131			11,103,268	11,103,268	11,103,268	5,808,714	5,808,714	5,808,714	5,808,714	5,808,714	4.802.546	2.147.324	2.147.324	2.147.324	2,283,944	258,552,228	131,488,288
Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance		444,131		, ,					.,,	.,	.,,	,,	7 1				TOTALS	NPV @ 5.00%
Property Tax Increment Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance		444,131															TOTALO	111 0 @ 0.00 //
Interest Revenue Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance		444,101	444,131	444,131	444,131	444,131	232,349	232,349	232,349	174,261	174,261	144,076	64,420	64,420	64,420	68,518	11,433,264	5,808,634
Total Revenue Collected RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance	444,131		444,101	444,101	444,101	444,101	202,040	202,040	202,040	114,201	114,201	144,010	04,420	04,420	04,420	00,010		
RDA ADMINISTRATION EXPENDITURES Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance	444,131																29,433	26,186
Actual RDA Admin Expenditures Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance		444,131	444,131	444,131	444,131	444,131	232,349	232,349	232,349	174,261	174,261	144,076	64,420	64,420	64,420	68,518	11,462,697	5,834,819
Available for Projects (Use of Fund Balance) Total TIF Expenditures RDA Admin Fund Balance																	TOTALS	NPV @ 5.00%
Total TIF Expenditures RDA Admin Fund Balance																	960,845	801,028
RDA Admin Fund Balance 6	444,131	444,131	444,131	444,131	444,131	444,131	232,349	232,349	232,349	174,261	174,261	144,076	64,420	64,420	64,420	68,518	10,501,852	5,033,792
	444,131	444,131	444,131	444,131	444,131	444,131	232,349	232,349	232,349	174,261	174,261	144,076	64,420	64,420	64,420	68,518	11,462,697	5,834,819
HOUSING FUND REVENUES	6,829,776	7,273,907	7,718,037	8,162,168	8,606,299	9,050,430	9,282,778	9,515,127	9,747,475	9,921,737	10,095,998	10,240,075	10,304,494	10,368,914	10,433,334	10,501,852	-	-
																/		
Property Tax Increment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,537,521	2,985,895
Interest Revenue																	7.733	6.870
Total Revenue Collected	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	3.545.254	2,992,766
HOUSING EXPENDITURES																	TOTALS	NPV @ 5.00%
Actual Housing Expenditures																	889.931	762,557
Available for Projects (Use of Fund Balance)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.655.324	2,229,882
Total TIF Expenditures	-	-	-	-	-			-	-	-	-	-	-	-	-	-	3,545,254	2,992,439
Housing Fund Balance	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	2,655,324	-	327
PROJECT FUND REVENUES																		
	0,659,137	10,659,137	10,659,137	10,659,137	10,659,137	10,659,137	5,576,366	5,576,366	5,576,366	5,634,453	5,634,453	4,658,470	2,082,904	2,082,904	2,082,904	2,215,425	243,581,443	109,159,463
Interest Revenue																	33.036	28,782
Total Revenue Collected 10	0,659,137	10,659,137	10,659,137	10,659,137	10,659,137	10,659,137	5,576,366	5,576,366	5,576,366	5,634,453	5,634,453	4,658,470	2,082,904	2,082,904	2,082,904	2,215,425	243.614.479	109.188.245
PROJECT EXPENDITURES																	TOTALS	NPV @ 5.00%
2012 TIF Bond (2013A TIF)	-		-	-	-		-	-	-	-		-		-	-		3,353,197	2.794.824
2013B TIF Bond	-		-	-				-	-	-		-			-		1.717.777	1,414,077
2015 SIB Bond	-	-	-	-	-		-	-	-	-	-	-			-	-	16,738,656	10,875,705
	1.238.621																10,730,030	10,075,705
Alpine School District Mitigation Payments	-		-	-			-	-	-	-		-		-	-	-	1	
Anderson/UVU Payment		-															5,000,000	3,441,732
,	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	228,208	231,026						5,000,000	2,405,481
Waters Edge Payment	-	-	220,200	220,200	-	220,200	-	220,200	220,200	-	201,020							
Other Actual Project Expenditures																	19,931,429 2.027.684	11,108,884 1.760.011
	2,131,827	2,131,827	2,131,827	2,131,827	2,131,827	2,131,827	1,115,273	1,115,273	1,115,273	1,126,891	1,126,891	931,694	416.581	416,581	416,581	443,085		
	2,131,027	8.299.101	8.299.101	8.299.101	8.299.101	8.299.101	4.232.884	4,232,884	4.232.884	4,279,354	4.276.537	3.726.776	1.666.323	1.666.323	1.666.323	1.772.340	46,258,815	25,224,720
	7,060,481 0,659,137	8,299,101	8,299,101	8,299,101	8,299,101	8,299,101	4,232,884	4,232,884	4,232,884	4,279,354 5,634,453	4,276,537 5,634,453	4,658,470	2,082,904	2,082,904	2,082,904	2,215,425	124,454,207	46,065,613
	1.206.072	59.505.173	67.804.274	76,103,375	84.402.476	92.701.577	96.934.462	101.167.346	5,576,366	5,634,453	5,634,453	4,658,470	2,082,904	121.015.543	122.681.867	2,215,425	225,030,624	105,091,046
rioject ruito balance 5	1,200,072	39,303,173	01,004,214	10,103,313	04,402,470	52,101,311	30,934,402	101,107,340	100,400,200	109,079,004	113,930,121	111,002,097	119,049,220	121,010,043	122,001,007	124,404,207	18,583,855	4,097,199
Assumptions																		
Moderate Income Housing Rate																		
RDA Admin Rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
·]	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		

TOTALS	NPV @ 5.00%
TOTALS	NPV @ 5.00%
\$245,837,721	\$130,063,234
-\$1,550,088	-\$779,724
\$1,718,757	\$840,353
\$246,006,390	\$130,123,863
TOTALS	NPV @ 5.00%
\$9,930,470	\$5,452,012
\$1,028,354	\$979,384
\$235,047,566	\$123,692,466
\$246,006,390	\$130,123,863
TOTALS	NPV @ 5.00%
\$9,930,470	\$5,452,012
\$0	\$0
\$9,930,470	\$5,452,012
TOTALS	NPV @ 5.00%
\$247,809	\$236,009
\$9,682,661	\$5,216,003
\$9,930,470	\$5,452,012
\$200,584,563	\$79,636,232
A4 000 054	
\$1,028,354	\$979,384
\$0	
	\$0
\$1,028,354	\$979,384
\$1,028,354 TOTALS	\$979,384 NPV @ 5.00%
\$1,028,354 TOTALS \$0	\$979,384 NPV @ 5.00% \$0
\$1,028,354 TOTALS \$0 \$1,028,354	\$979,384 NPV@5.00% \$0 \$979,384
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354	\$979,384 NPV@5.00% \$0 \$979,384 \$979,384
\$1,028,354 TOTALS \$0 \$1,028,354	\$979,384 NPV@5.00% \$0 \$979,384
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029	\$979,384 NPV @ 5.00% \$0 \$979,384 \$979,384 \$41,403,956
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029 \$235,047,566	\$979,384 NPV @ 5.00% \$0 \$979,384 \$979,384 \$41,403,956 \$123,692,466
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029 \$235,047,566 \$0	\$979,384 NPV @ 5.00% \$0 \$979,384 \$979,384 \$41,403,956 \$123,692,466 \$0
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029 \$235,047,566	\$979,384 NPV @ 5.00% \$0 \$979,384 \$979,384 \$41,403,956 \$123,692,466
\$1,028,354 TOTALS \$0 \$1,028,354 \$82,315,029 \$235,047,566 \$0 \$235,047,566	\$979,384 NPV @ 5.00% \$979,384 \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466
\$1,028,354 TOTALS \$0 \$1,028,354 \$82,315,029 \$235,047,566 \$0 \$235,047,566 TOTALS	\$979,384 NPV @ 5.00% \$0 \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466 NPV @ 5.00%
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029 \$235,047,566 \$0 \$235,047,566 TOTALS \$1,285,636	\$979,384 NPV @ 5.00% \$00 \$979,384 \$41,403,956 \$123,692,466 \$00 \$123,692,466 NPV @ 5.00% \$1,224,415
\$1.028,354 TOTALS \$0 \$1.028,354 \$82,315,029 \$235,047,566 \$0 \$235,047,566 TOTALS \$1,285,636 \$574,685	\$979,384 NPV @ 5.00% \$979,384 \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,465 \$547,319
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$82,315,029 \$235,047,566 \$235,047,566 TOTALS \$1,285,636 \$574,685 \$16,738,656	\$979,384 NPV @ 5.00% \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466 NPV @ 5.00% \$1,224,415 \$547,319 \$13,219,487
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$225,047,566 \$225,047,566 TOTALS \$1,285,636 \$574,685 \$16,738,656 \$18,583,855	\$979,384 NPV @ 5.00% \$0 \$979,384 \$979,384 \$41,403,956 \$123,692,466 \$123,692,466 NPV @ 5.00% \$122,4415 \$547,319 \$13,219,487 \$12,859,279
\$1,028,354 TOTALS \$0 \$1,028,354 \$1,028,354 \$235,047,566 \$2235,047,566 TOTALS \$1,285,636 \$574,685 \$18,583,855 \$10,738,656 \$18,583,855 \$0 \$4,661,489 \$5,548,858	\$979,384 NPV @ 5.00% \$0 \$979,384 \$41,403,956 \$123,692,466 \$123,692,466 \$123,692,466 NPV @ 5.00% \$122,4415 \$547,319 \$13,219,487 \$13,219,487 \$13,2859,279 \$0 \$3,828,343 \$2,923,878
\$1,028,354 TOTALS \$0 \$1,028,354 \$42,315,029 \$235,047,566 \$0 \$235,047,566 \$1,285,636 \$574,685 \$16,738,656 \$16,738,656 \$16,738,656 \$16,738,655 \$16,738,655 \$16,538,855 \$16,548,858 \$19,931,429 \$5,548,858 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$1,285,636 \$19,931,429 \$10,285,48,585 \$19,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,49,566 \$10,285,48,585 \$10,285,48,585 \$10,931,429 \$10,285,48,585 \$10,931,429 \$10,285,485 \$10,295,485 \$10,295,485 \$10,295,485 \$10,295,485 \$10,295,485 \$10,295,485 \$10,295,485 \$10,295,475,485 \$10,295,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,485 \$10,295,475,475,475,475,475,475,475,475,475,47	\$979,384 NPV @ 5.00% \$0 \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$0 \$123,692,466 \$123,502,415 \$547,319 \$13,219,487 \$12,859,279 \$12,859,279 \$12,859,279 \$12,859,279 \$13,828,343 \$2,923,878 \$13,502,918
\$1,028,354 TOTALS \$0 \$1,028,354 \$42,315,029 \$235,047,566 \$0 \$235,047,566 \$1,285,636 \$574,685 \$16,738,656 \$16,738,656 \$16,738,656 \$16,738,656 \$16,548,858 \$0 \$4,651,489 \$5,548,858 \$19,931,429 \$275,749	\$979,384 NPV @ 5.00% \$0 \$979,384 \$41,403,956 \$123,692,466 \$0 \$123,692,466 NPV @ 5.00% \$1,224,415 \$547,319 \$13,219,487 \$13,229,475 \$0 \$3,828,343 \$2,23,878 \$13,502,918 \$13,502,918 \$262,618
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EXHIBIT A: MAP OF PROJECT AREA

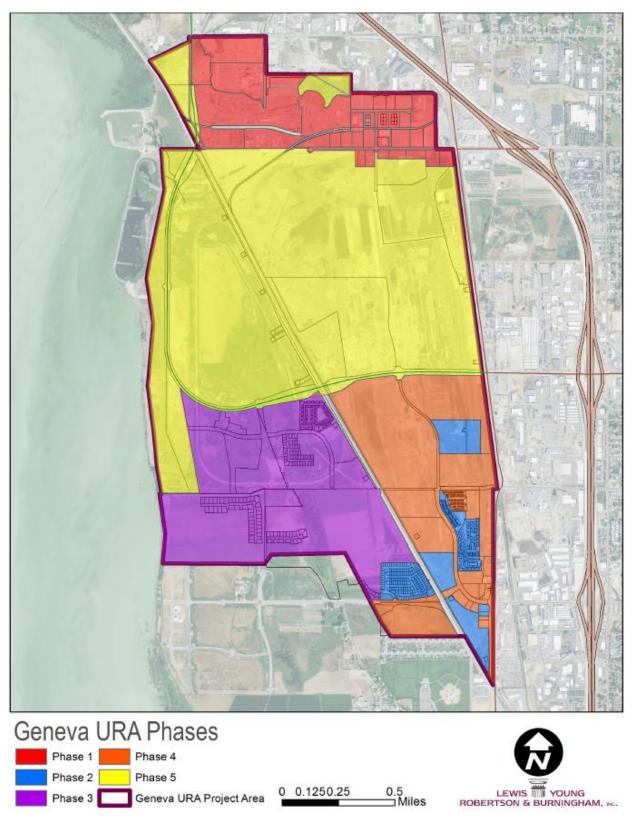
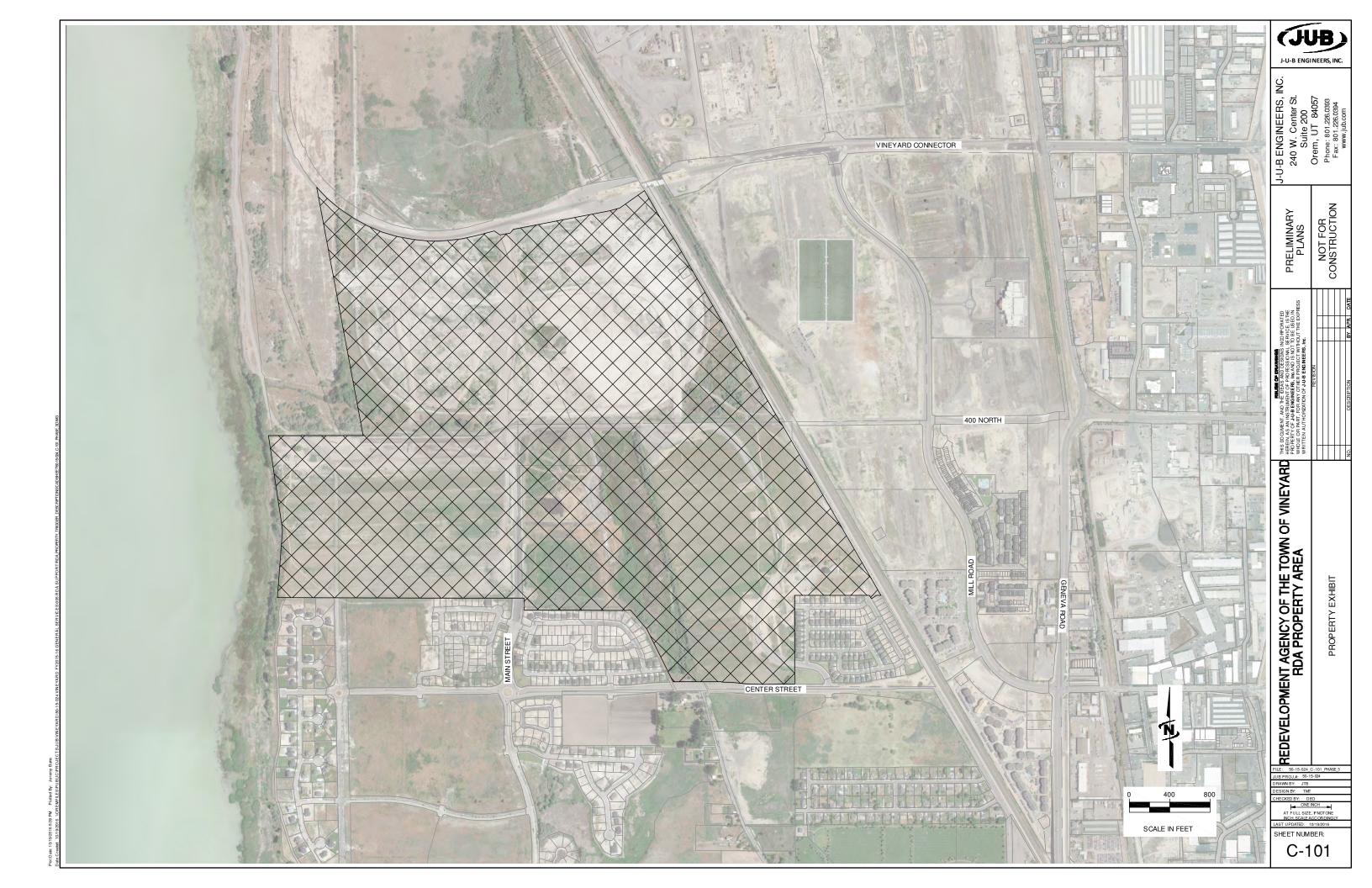




EXHIBIT B: PHASE 3 LEGAL DESCRIPTION







GATEWAY MAPPING INC.

Geneva URA Phase 3 Overall Description

A parcel of land which is part of that certain property described as Mill Road Subdivision Phase 1, on the records of the Utah County Recorder, which parcel is situate in the NW1/4 of Section 17, NE1/4 of Section 18, SE1/4 of Section 7, SW1/4 of Section 8, Township 6 South, Range 2 East, Salt Lake Base and Meridian, which parcel is described as follows:

Beginning at a point which is North 01 °32'24" West 91.34 feet along the section line and East 1,466.81 feet from the West Quarter Corner of said Section 17; thence North 26 °02'59" West 583.75 feet; thence North 41°42'14" West 249.74 feet; thence South 86°56'53" West 50.88 feet; thence North 89°44'32" West 1,001.62 feet; to a point of curvature; thence northerly 26.29 feet along the arc of a 119.30 foot radius curve to the left, through a central angle of 12°37'40", the chord of which bears North 04°42'15" East 26.24 feet; thence North 01 °32'06" West 92.59 feet; thence South 89 °59'45" West 898.27 feet; thence North 89 °52'44" West 1,547.03 feet; thence North 04°32'03" East 674.71 feet; thence North 08°37'55" West 945.23 feet; thence South 89°59'56" East 937.44 feet; thence North 10°34'46" West 2,500.01 feet; to a point of curvature; thence southeasterly 1,751.10 feet along the arc of a 1,552.50 foot radius curve to the left, through a central angle of 64°37'31", the chord of which bears South 73°16'33" East 1,659.74 feet; thence North 74°24'50" East 176.29 feet; thence South 54°14'12" East 67.44 feet; thence North 79°57'25" East 101.33 feet; thence North 45°19'22" East 51.38 feet; thence North 79°07'23" East 973.85 feet; thence North 74°24'40" East 100.00 feet; thence North 54°11'44" East 301.08 feet; thence South 30°17'44" East 335.27 feet; thence South 32°38'06" East 284.52 feet; thence South 30°04'07" East 2.040.63 feet; thence South 89°25'01" West 1.90 feet; thence South 50°34'02" East 21.94 feet; thence South 30°03'13" East 1,970.44 feet; thence North 89°59'50" West 43.30 feet; thence South 60°00'00" West 62.10 feet; thence North 30°00'00" West 35.85 feet; thence South 89°59'59" West 740.20 feet; thence SOUTH 878.88 feet; thence South 89°38'02" West 309.74 feet; to a point of curvature; thence westerly 168.28 feet along the arc of a 2,112.11 foot radius curve to the right, through a central angle of 04 °33'54", the chord of which bears North 87°53'21" West 168.24 feet; thence North 85°24'56" West 151.78 feet; to a point of curvature; thence westerly 177.10 feet along the arc of a 2,222.71 foot radius curve to the left, through a central angle of 04°33'54", the chord of which bears North 87°53'22" West 177.05 feet; thence South 89°38'13" West 142.24 feet; thence North 89°41'57" West 259.94 feet to the point of beginning.

The above described easement contains 18,196,418 square feet or 417.732 acre in area, more or less.

Basis of bearings: NAD 83 Central Zone Utah.