2019 ANNUAL REPORT

REDEVELOPMENT AGENCY OF LINDON CITY, UT

IN COMPLIANCE WITH UTAH CODE SECTION 17C-1-603





NOVEMBER 1ST REPORT

Dated as of November 1, 2019 Prepared by Lewis Young Robertson & Burningham, Inc.



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SECTION 1: EXECUTIVE SUMMARY

INTRODUCTION

Lewis Young Robertson & Burningham, Inc ("LYRB") has been retained by the Lindon City Redevelopment Agency (the "Agency" or "RDA") to assist with the management of the Agency's two active project areas (**State Street #1 RDA** and **700 North CDA**). LYRB has compiled various creation and related documents associated with the project areas, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency's Project Areas in the future.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-603 – Agency Report. As reporting requirements were adopted in legislation and became effective in 2011 and later expanded in 2016, this report facilitates the RDA's compliance with the code, providing the data necessary to fulfill these 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 ("Tax Increment" as defined in the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, 17C). The taxing entities involved in the various project areas of the Lindon City RDA, to which this report is being provided, are summarized in the table below.

| RDA TAXING ENTITIES | | | |
|---------------------|--|--|--|
| Adam Cowie | Lindon City | | |
| Kristen Colson | Lindon City | | |
| Burt Harvey | Utah County | | |
| Rob Smith | Alpine School District | | |
| John Jacobs | North Utah Valley Water Conservancy District | | |
| Gene Shawcroft | Central Utah Water Conservancy District | | |
| Lisa Anderson | Central Utah Water Conservancy District | | |
| Deborah Jacobson | Utah State Board of Education | | |
| Lorraine Austin | Utah State Board of Education | | |
| Scott Smith | Utah State Tax Commission | | |

TABLE 1.1

This annual report is for informational purposes and is intended to provide an overview of each Project Area that lies within the boundaries of the Lindon Redevelopment Agency, including descriptions of each Project Area, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

Provided in this report is an overview of the Lindon **State Street #1 RDA** Project Area and the **Lindon 700 North CDA** Project Area, including summaries of the current and projected budgets, sources and uses of tax increment funds, Project Area growth statistics, and identification of certain concerns/needs.

OVERVIEW OF THE REDEVELOPMENT AGENCY

The Lindon City Redevelopment Agency was created by the Lindon City Council in accordance with the provision of the Utah Neighborhood Development Act, UCA 17A-2-1201, 17A-2-1202, and 17A-2-1203, and continues to operate under Title 17C of Utah Code (UCA 17C).

Originally, under the Act, each project area created by a Redevelopment Agency was classified simply as a Redevelopment Area (RDA). In 1998, the Act was expanded to allow the creation of various types of project areas to





be used to achieve different outcomes, including Urban Renewal Area (URA) and Economic Development Area (EDA). In 2006, the Act was further modified to provide for an additional project area type, Community Development Area (CDA).

Changes to the Act, made in 2016, put an end to the three aforementioned classifications. Going forward all project areas envisioned and created by a Redevelopment Agency are categorized by a single designation and are known as Community Reinvestment Areas (CRA). Previously created projects will still be subject to the predecessor rules under which they were created and will still be designated as RDAs, URAs, CDAs, and EDAs but new projects will need to conform to the CRA modifications.

CRAs are created under a Redevelopment Agency. To create a CRA, an Agency must first adopt a survey resolution that designates a survey area and authorizes the Agency to prepare a project area plan and budget. The draft budget and plan are then created and then the Agency must meet the noticing requirements concerning its intent to adopt the plan and budget. Once the Agency adopts the draft plan and budget as the final plan and budget after a public hearing, it can then collaborate with the taxing entities. If the agency plans to use eminent domain in the CRA, a blight study must be performed in the designated area. The Agency then forges an agreement to receive tax increment participation and approval of the blight study from a taxing entity committee (TEC). With the potential use of eminent domain and a TEC, the CRA is required to allocate 20% of its tax increment revenue to affordable housing. If the agency does not intend to pursue eminent domain, interlocal agreements for tax increment participation can be entered into with individual taxing entities. No TEC is required. The affordable housing requirement for this approach is only 10% of the CRA's tax increment revenue.

The **State Street #1 Project Area** was created prior 1998, and as such, has been classified as a Redevelopment Area, or RDA. The **700 North Project Area**, which was created in 2014, has been classified as a CDA.

AUTHORITIES AND POWERS OF THE AGENCY

The authority of the Agency is directed by UCA Title 17C. 17C-1-202

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





GOVERNING BOARD OF TRUSTEES AND STAFF MEMBERS

TABLE 1.2

| GOVERNING BOARD OF TRUSTEES | | | |
|-----------------------------|--------------|----------------------------|--|
| Jeff Acerson | Chairman | Lindon City Mayor | |
| Mike Vanchiere | Board Member | Lindon City Council Member | |
| Matt Bean | Board Member | Lindon City Council Member | |
| Jacob Hoyt | Board Member | Lindon City Council Member | |
| Van Broderick | Board Member | Lindon City Council Member | |
| Carolyn Lundberg | Board Member | Lindon City Council Member | |

TABLE 1.3

| STAFF | MEMBERS |
|------------------|--|
| Adam Cowie | City Administrator/RDA Executive Secretary |
| Kristen Colson | Finance Director |
| Michael Florence | Planning and Economic Development Director |

SUMMARY OF REQUESTED FUNDS

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

TABLE 1.4

| ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY | | | | |
|--|---|-----------|--|--|
| | Tax Year 2019 Tax Year 2020 (Ending Dec 31, 2019) (Beginning Jan 1, 2020) | | | |
| Property Tax Increment | | | | |
| State Street #1 RDA | \$219,322 | Expires | | |
| 700 North | 104,761 | 121,638 | | |
| Total Revenue | \$324,083 | \$121,638 | | |





GENERAL OVERVIEW OF ALL PROJECT AREAS

TABLE 1.5

| | ED BUDGET - ALL PROJECT A | |
|-------------------------------------|---------------------------|--|
| COMBIN | | |
| REVENUES | FY 2019 TOTALS | REMAINING LIFE (INCLUDES 2019 TOTALS) |
| Property Tax Increment | | |
| State Street #1 | \$207,300 | \$426,622 |
| 700 North CDA | 99,172 | 5,057,531 |
| Current Uncollected | | |
| State Street #1 | (34,370) | (34,370) |
| 700 North CDA | (3,978) | (3,978) |
| Prior Year Uncollected | | |
| State Street #1 | 81,356 | 115,726 |
| 700 North CDA | 7,034 | 11,012 |
| Total Increment | \$356,513 | \$5,572,543 |
| Interest | | - |
| State Street #1 | 8,515 | 8,515 |
| 700 North CDA | 1,823 | 1,823 |
| District 3 (Expired) | 10,324 | - |
| Westside (Expired) | 513 | - |
| Total Revenue | \$377,689 | \$5,582,882 |
| EXPENDITURES | FY 2019 TOTALS | REMAINING LIFE (INCLUDES 2019 TOTALS) |
| Professional and Tech Services | | · · · · · |
| State Street #1 | \$1,500 | \$3,000 |
| 700 North CDA | 6,400 | 121,600 |
| District 3 (Expired) | 5,148 | - |
| Admin Costs | · | |
| State Street #1 | 28,410 | 63,927 |
| 700 North CDA | 10,214 | 194,066 |
| Development Activities/Fund Balance | · · · | |
| State Street #1 | 232,891 | 449,567 |
| 700 North CDA | 87,437 | 4,750,722 |
| District 3 (Expired) | 5,176 | - |
| Westside (Expired) | 513 | - |
| Total Expenditures | \$377,689 | \$5,582,882 |

TABLE 1.6: ACTIVE PROJECT AREA ACREAGE AND RESIDENTIAL HOUSING

| ACREAGE | | | |
|-----------------|-----------|-------------|-------------|
| | Developed | Undeveloped | Residential |
| State Street #1 | 43 | 14 | 5 |
| 700 North CDA | 114 | 169 | 7 |





SECTION 2: STATE STREET #1 RDA

| TABLE 2.1 | | | | | | |
|----------------------------------|--|---|---------------------------------------|------------------------------|--|--|
| | OVERVIEW | | | | | |
| <u>Type</u> RDA | AcreageDeveloped43Undeveloped14Total57 | <u>Purpose</u> Commercial Development | <u>Taxing District</u> 080-0003 | <u>Tax Rate</u> 0.0093710 | | |
| Creation Year FY 1986 | <u>Base Year</u> FY 1986 | <u>Term</u> 25 Years | <u>Trigger Year</u> FY 1996 | Expiration Year FY 2020 | | |
| <u>Base Value</u> \$6,408,435 | <u>TY 2018 Value</u> \$43,277,428 | <u>Increase</u> 575% | <u>FY 2019 Increment</u> \$254,285 | <u>Jobs Created</u> 430 | | |

The State Street #1 RDA Project Area was created in July 1986 with the purpose of incentivizing commercial development along State Street in Lindon. This includes the prevention of further deterioration of the Project Area, the renovation and beautification of existing businesses, as well as the attraction of the new businesses to the Project Area. Land uses in the Project Area consist of general commercial, public and semi-public, and institutional. As the State Street #1 RDA Project Area was created prior to 1993, a taxing entity committee was not required and therefore was not established for this Project Area.

The Project Area lies entirely within Lindon City and includes approximately 57 acres of property located along State Street from 200 South to 600 North. A map of the Project Area is included as **Exhibit A**.

Since inception in 1986, the Project Area has helped an estimated 30 new businesses, with approximately a dozen new retail and office facilities constructed. These businesses include used auto dealerships, medical offices, a retail strip mall, a service station, and various restaurants and other businesses. A 104-unit senior housing development was recently entitled adjacent to the RDA but is currently unconstructed.

SOURCES OF FUNDS

TABLE 2.2 2019 SOURCES OF FUNDS FY2019 Calculated Property Tax Increment \$207,300 Current Year Uncollected (34,370) FY2019 Property Tax Increment Collected and Paid to Agency 1 172,929 Previous Years Tax Increment Paid in FY2019 81,356 Total Tax Increment \$254,285 Interest Earnings 8,515 Contribution of Fund Balance Total Sources of Funds \$262,801

¹ Utah County remits tax increment to the Agency only to the point that it has been collected from property owners. Thus, although the Agency may be entitled to \$207,300 in annual tax increment for FY 2019, the County remits to the Agency the portion that has been collected, as well as any tax increment that has been collected from property owners for prior year delinquencies. Delinquent tax increment collected in FY 2019 was \$34,370.



TABLE 2.3

| TAX INCREMENT LEVELS | | | |
|----------------------|----------------|--|--|
| Years | Percentage (%) | | |
| 1996 - 2000 | 100% | | |
| 2001 - 2005 | 80% | | |
| 2006 - 2010 | 75% | | |
| 2011 - 2015 | 70% | | |
| 2016 - 2020 | 60% | | |

USES OF FUNDS

TABLE 2.4

| 2019 USES OF FUNDS | |
|-------------------------------------|-----------|
| Professional and Tech Services | \$1,500 |
| Administrative Costs | 28,410 |
| Development Activities/Fund Balance | 232,891 |
| Total Uses of Funds | \$262,801 |

TABLE 2.5

| REALIZATION OF TAX INCREMENT | FORECASTED | ACTUAL | % OF PROJECTION | | |
|---|------------|-----------|--------------------|--|--|
| TAX INCREMENT GENERATED IN PROJECT AREA | | | | | |
| Property Tax Increment – FY 2019 | \$240,132 | \$254,285 | 106% | | |

PROJECT AREA REPORTING AND ACCOUNTABILITY RELATIVE GROWTH IN ASSESSED VALUE

TABLE 2.6

| GROWTH IN ASSESSED VALUES | | | | | |
|---|-----------------|--------------------------|----------------|------|--|
| ASSESSED VALUES IN PROJECT AREA | CURRENT YEAR | PRIOR YEAR/ BASE YEAR | GROWTH RATE | AAGR | |
| Annual Growth in Project Area (2018 vs. 2017) | \$43,277,428 | \$42,865,305 | 1.0% | 1.0% | |
| Lifetime Growth in Project Area (2018 vs. 2000) | \$43,277,428 | \$15,266,534 | 183% | 6.0% | |
| Lifetime Growth in Project Area Since Base Year (2018 vs. 1986) | \$43,277,428 | \$6,408,435 | 575.3% | 6.2% | |
| ASSESSED VALUES IN LINDON CITY | CURRENT YEAR | PRIOR YEAR/ BASE YEAR | GROWTH RATE | AAGR | |
| Annual Growth in City (2018 vs. 2017) | \$1,450,559,632 | \$1,364,637,874 | 6.3% | 6.3% | |
| Lifetime Growth in City (2018 vs. 2000 ²) | \$1,450,559,632 | 400,177,580 | 262.5% | 7.4% | |

² LYRB 2000 values for these comparisons because this is the first year for which reliable data is available.



The value of the Project Area increased by \$412,123, or an increase of 1.0 percent and has grown at an average annual growth rate ("AAGR") of 6.2 percent since the base year. The City's overall growth has been slightly higher at 7.4 percent since 2000.

BENEFITS DERIVED BY TAXING ENTITIES

TABLE 2.7

BENEFITS TO TAXING ENTITIES Creation of approximately 430 new jobs Increased Sales Tax Revenues Increased Property Tax Revenues - 40% of tax increment flows back to taxing entities in years 2016 - 2020 - 100% of tax increment flows to taxing entities after 2020

Approximately 430 jobs have been created in the Project Area since its inception. This includes an estimated 55 new jobs that were created in the Project Area due to the completion of the public safety building. Several new businesses entered the Project Area over the past year, replacing existing companies and it is estimated that other job numbers have remained relatively steady.

The taxing entities are currently benefiting from increased assessed values in the Project Area as a portion of tax increment is being returned to the taxing entities. As shown below, the annual tax increment (above the base amount) currently being returned to taxing entities is 230 percent above what would have been realized if assessed values in the Project Area had remained at base year levels. This pass-through increment will continue to increase as assessed values rise and the tax increment level received by the Agency ratchets downward throughout the life of the RDA. Since FY 2009, the total tax increment (above the base amount) received by the taxing entities is 160 percent above what would have been realized based on base year levels.

TABLE 2.8

| TAX INCREMENT FROM PROJECT AREA | ORIGINAL BUDGET REVENUES ³ | ACTUAL REVENUES | BASE YEAR VALUE REVENUES | % ABOVE BASE |
|--|---|--------------------|--------------------------------|-----------------|
| FY 2019 | N/A | \$254,285 | \$60,053 | 423.4% |
| Lifetime Revenue (FY 2009-2019) ⁴ | N/A | \$3,894,754 | \$772,691 | 504.1% |
| | | | | |
| PASS THROUGH INCREMENT (ABOVE BASE) | ORIGINAL BUDGET REVENUES | ACTUAL REVENUES | BASE YEAR VALUE REVENUES | % ABOVE BASE |
| FY 2019 | N/A | \$138,200 | \$60,053 | 230.1% |
| Lifetime Revenue (FY 2009-2019) | N/A | \$1,232,765 | \$772,691 | 159.5% |

³ The Original Budget is not available for this Project Area.

⁴ Lifetime revenues have been calculated using figures from FY 2009 - FY 2019 because tax increment revenue numbers are not available for all years preceding FY 2009.



NOTABLE DEVELOPMENT AND FUTURE PROJECTS DEVELOPMENT TO DATE

The Castle Park Offices referred to in the 2018 report are now called Lindon's Edge Office Park. The City has approved building plans and the project is expected to begin construction by the end of the year. The City has also been working with a developer on a development located at 570 N State Street. The project will consist of a mix of office buildings, retail, fast food and storage units. This property is one of the largest commercial properties left on State Street and will have an important impact on the City.

TABLE 2.9

| NOTABLE BUSINESSES | | |
|------------------------------|--------------------------|--|
| 7-Eleven | MEI Rigging & Crating | |
| A+ Benefits | Performance Motors | |
| Ace Rents | Oteo Restaurant | |
| Asay Auto | Pizza Factory | |
| Auto Source Motors | Pleasant Dental | |
| Big Island Sams Restaurant | Prestman Auto | |
| Four Chairs Furniture | Quest Staffing Services | |
| Galilee Grill & Bakery | Smoking Apple Restaurant | |
| Kid to Kid | Sunbow Distribution | |
| State Street Feed and Supply | Utah Valley Auto Brokers | |
| Low Book Sales | Dalton's Steakhouse | |
| Magleby's Fresh | | |
| Textile Team Outlet Design | | |

Additional improvements include:

- o New Aquatics and City Center parking lot access from State Street
- Roadway reconstruction along Center Street, between Main Street and State Street
- o Sidewalk installation along Center Street adjacent to the Community Center parking lot
- Installation of a traffic light at the intersection of Center Street and State Street, improving the flow of traffic and access to businesses in the Project Area
- Reconstruction of parking facilities surrounding the Lindon Community Center and Lindon Aquatics Center
- Design and construction of ADA access path from Lindon Heritage Trail to State Street bus stop at City Center Park, in partnership with UTA
- Construction of a new Public Safety Building within the Project Area ⁵
- Reconstruction of 400 North roadway between State Street and approximately 200 West
- o Installation of street lighting on State Street along the City Center office property

⁵ RDA funds were not used for the construction costs of the public safety building.



FORECASTED PROJECT AREA BUDGET UPDATE

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

| TABLE 2.10 | | | |
|--------------------------------|-----------|-----------|--|
| PROJECT AREA BUDGET | FY 2020 | | |
| REVENUES | TOTALS | NPV @ 5% | |
| Tax Increment | \$219,322 | \$208,878 | |
| Current Uncollected | - | - | |
| Prior Year Uncollected | \$34,370 | \$32,734 | |
| Total Revenue | \$253,693 | \$241,612 | |
| EXPENDITURES | TOTALS | NPV @ 5% | |
| Professional and Tech Services | \$1,500 | \$1,429 | |
| Administrative Costs | \$35,517 | \$33,826 | |
| Development Activities | \$216,676 | \$206,358 | |
| Total Expenditures | \$253,693 | \$241,612 | |

OTHER ISSUES

The State Street #1 RDA Project Area continues to experience a relatively low collection rate of annual property taxes from property owners, as well as the payment of delinquent tax collections to the Agency. This situation stems from the default of multiple owners on their annual property taxes. Many of these owners are habitually behind schedule on annual taxes, with some behind on these payments by up to 3 years.

Property owners are allowed to remain delinquent on property taxes for up to 5 years before the County is able to take action, which would involve the sale of the property at a tax sale in an effort to collect on the back taxes owed. Thus, the delinquent property tax situation in the Project Area as described above is permissible until the owners fall behind by more than five years.

While the receipt of a portion of the tax increment due to the Agency is currently being delayed due to the delinquent tax payments associated with several property owners, the Agency has and will receive this associated increment as it is collected by the County. In what has been reviewed of the City's and County's records, it appears that the County is tracking and remitting tax increment as these late tax payments are collected. For example, in 2019 the Agency received \$81,356 in tax increment that was collected in 2018 for delinquencies that occurred in prior years (2012-2018). The Project Area will expire in TY2019 with a final tax increment disbursement in FY2020.

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following sheets represent the FY 2019 actuals and a budget for FY 2020.



LINDON STATE STREET #1 RDA

2019 Actual November 1, 2019

| Annual Fiscal Budget Year | 2019 |
|---|---------------|
| Tax Year Payment Year | 2018 2019 |
| REVENUES | |
| TAXABLE VALUATION: | |
| Total Real Property | \$38,350,739 |
| Personal Property | \$2,682,239 |
| Centrally Assessed | \$2,244,450 |
| Total Assessed Valuation: | \$43,277,428 |
| Less: Base Year Value | (\$6,408,435) |
| Incremental Assessed Value | \$36,868,993 |
| Tax Rate: | |
| Combined Tax Rate | 0.009371 |
| Total Tax Rate: | 0.009371 |
| TAX INCREMENT REVENUES | |
| T otal T ax Increment | \$345,499 |
| Total Tax Increment: | \$345,499 |
| Percent of Tax Increment for Project | 60% |
| Project Area Portion of Tax Increment | |
| Tax Increment | \$207,300 |
| Current Year Uncollected | (\$34,370) |
| Previous Years Tax Increment Revenue to RDA | \$81,356 |
| Total Tax Increment Revenue to RDA | \$254,285 |
| Total Revenues to RDA | |
| Property Tax Increment | \$254,285 |
| Interest Earnings | \$8,515 |
| Contribution of Fund Balance | \$0 |
| Total Revenue | \$262,801 |
| EXPENDITURES | |
| RDA Administration | \$28,410 |
| Professional & Tech Services | \$1,500 |
| Development Activities | \$232,891 |
| Total Uses | \$262,801 |



LINDON STATE STREET #1 RDA

2020 Annual Budget November 1, 2019

| Annual Fiscal Budget Year | 2020 | | |
|---|---------------|--|--|
| Tax Year Payment Year | 2019 2020 | | |
| REVENUES | | | |
| TAXABLE VALUATION: | | | |
| Total Real Property | \$41,996,668 | | |
| Personal Property | \$2,682,239 | | |
| Centrally Assessed | \$2,389,955 | | |
| Total Assessed Valuation: | \$47,068,862 | | |
| Less: Base Year Value | (\$6,408,435) | | |
| Incremental Assessed Value | \$40,660,427 | | |
| Tax Rate: | | | |
| Combined Tax Rate | 0.008990 | | |
| Total Tax Rate: | 0.008990 | | |
| TAX INCREMENT REVENUES | | | |
| Total Tax Increment | \$365,537 | | |
| Total Tax Increment: | \$365,537 | | |
| Percent of Tax Increment for Project | 60% | | |
| Project Area Portion of Tax Increment | | | |
| Tax Increment | \$219,322 | | |
| Current Year Uncollected | \$0 | | |
| Previous Years Tax Increment Revenue to RDA | \$34,370 | | |
| Total Tax Increment Revenue to RDA | \$253,693 | | |
| Total Revenues to RDA | | | |
| Property Tax Increment | \$253,693 | | |
| Interest Earnings | \$0 | | |
| Contribution of Fund Balance | \$0 | | |
| Total Revenue | \$253,693 | | |
| EXPENDITURES | | | |
| RDA Administration | \$35,517 | | |
| Professional & Tech Services | \$1,500 | | |
| Development Activities | \$216,676 | | |
| Total Uses | \$253,693 | | |



LINDON STATE STREET #1 RDA

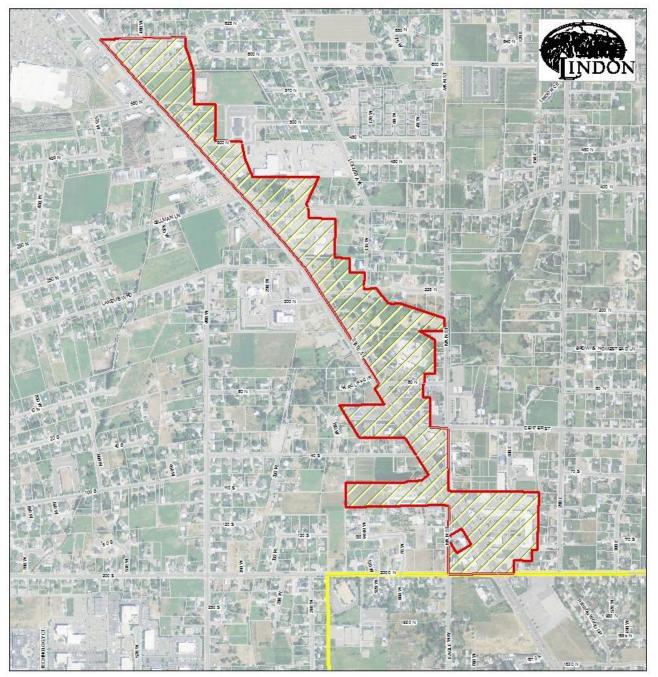
Ongoing Budget

Multi-Year Project Area Budget Projections 10.19.19

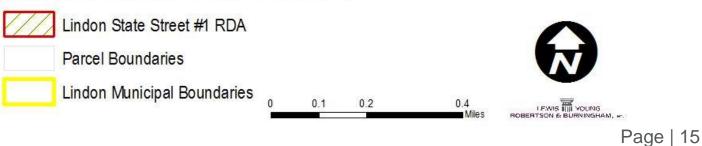
| Tax Year Payment Year | 2016 2017 | 2017 2018 | <===== HISTORIC 2018 2019 | PROJECTED =====> 2019 2020 |
|---|----------------------|--------------|---------------------------------|----------------------------------|
| REVENUES | | | \$ 412,123 | |
| TAXABLE VALUATION: | | | | |
| Total Real Property | \$ 31,958,758 \$ | 38,276,781 | \$ 38,350,739 | \$ 41,996,668 |
| Personal Property | 1,042,856 | 2,367,960 | 2,682,239 | \$ 2,682,239 |
| Centrally Assessed | - | 2,220,564 | 2,244,450 | \$ 2,389,955 |
| Total Assessed Valuation: | \$ 33,001,614 \$ | 42,865,305 | \$ 43,277,428 | \$ 47,068,862 |
| Less: Base Year Value | \$ (6,408,435) \$ | (6,408,435) | \$ (6,408,435) | \$ (6,408,435) |
| Incremental Assessed Value | \$ 26,593,179 \$ | 36,456,870 | \$ 36,868,993 | \$ 40,660,427 |
| Tax Rate: | | | 0.000179 | |
| Utah | 0.000834 | 0.000779 | 0.000732 | 0.000672 |
| Alpine School District | 0.007718 | 0.007087 | 0.006804 | 0.006635 |
| State Charter School - Alpine | - | 0.00008 | 0.000069 | 0.000064 |
| Lindon | 0.001630 | 0.001451 | 0.001392 | 0.001241 |
| Central Utah Water Conservancy | 0.000386 | 0.000378 | 0.000374 | 0.000378 |
| Combined Tax Rate | 0.0105680 | 0.0097750 | 0.0093710 | 0.0089900 |
| Total Tax Rate: | 0.0105680 | 0.0097750 | 0.0093710 | 0.0089900 |
| TAX INCREMENT REVENUES | | | | |
| Total Tax Increment | \$ 281,037 \$ | 356,366 | \$ 345,499 | \$ 365,537 |
| Total Tax Increment: | \$ 281,037 \$ | 356,366 | \$ 345,499 | \$ 365,537 |
| Percent of Tax Increment for Project | 60% | 60% | 60% | 60% |
| Project Portion | | | | |
| Tax Increment | \$ 168,622 \$ | 213,820 | \$ 207,300 | \$ 219,322 |
| Current Year Uncollected | (5,126) | (34,599) | (34,370) | |
| Previous Years Tax Increment Revenue to RDA | 43,024 | 23,708 | 81,356 | 34,370 |
| Total Tax Increment Revenue to RDA | \$ 206,520 \$ | 202,928 | \$ 254,285 | \$ 253,693 |
| Total Revenues to RDA | | | | |
| Property Tax Increment | \$ 206,520 \$ | 202,928 | | |
| Total Revenue | \$ 206,520 \$ | 228,573 | \$ 262,801 | \$ 253,693 |
| EXPENDITURES | | | | |
| RDA Administration | \$ 28,913 \$ | 26,740 | | |
| Professional & Tech Services | | | \$ 1,500 | |
| Development Activities | 177,607 | 201,833 | 224,375 | 216,676 |
| Total Uses | \$ 206,520 \$ | 228,573 | \$ 254,285 | \$ 253,693 |



EXHIBIT A



LINDON STATE STREET RDA



WE PROVIDE SOLUTIONS



SECTION 3:700 NORTH CDA

TABLE 3.1 **OVERVIEW** Purpose Type Acreage **Taxing District** Tax Rate CDA Developed 114 Commercial & Residential 080-000 0.0099920 085-0000 169 Development 0.0010047 Undeveloped Total 283 **Creation Year Base Year Expiration Year** Term Trigger Year FY 2014 FY 2012 FY 2018 FY 2037 20 Years TY 2018 Value Base Value Increase FY 2019 Increment Jobs Created \$12,928,122 \$91,999,146 612% \$102,228 N/A

The 700 North CDA Project Area was created in September 2013 with the purpose of incentivizing commercial and residential development along 700 North in Lindon. This will include a variety of infrastructure improvements to roadways, sidewalks, street lighting, culinary water, sewer, utilities, etc. It is anticipated that proposed infrastructure improvements will spur development in the entire Project Area. The Project Area triggered in FY 2018.

The Project Area lies entirely within Lindon City and includes approximately 283 acres of property located along the northern boundary of the City, west of State Street. A map of the Project Area is included as **Exhibit B**. The Project Area was created in September 2013 and is governed by the following documents:

- The Project Area Plan dated September 3, 2013
- The Interlocal Cooperation Agreement between the RDA and Lindon City dated September 3, 2013
- The Interlocal Cooperation Agreement between the RDA and Utah County dated October 29, 2013
- The Interlocal Cooperation Agreement between the RDA and North Utah County Water Conservancy District dated November 14, 2013
- The Interlocal Cooperation Agreement between the RDA and Central Utah Water Conservancy District dated October 23, 2013

The Agency continues to work with the Alpine School District (District) in an effort to enlist the District's support and come to an agreement on the length and level of participation with relation to tax increment. The District's support is dependent on a formal project being established within the Project Area.

SOURCES OF FUNDS

TABLE 3.2

| 2019 SOURCES OF FUNDS | |
|---|-----------|
| Calculated Increment | \$99,172 |
| Current Year Uncollected | (3,978) |
| Previous Year Uncollected | 7,034 |
| Property Tax Increment Collected and Paid to Agency | \$102,228 |
| Interest | 1,823 |
| Total Sources of Funds | \$104,051 |



TABLE 3.3

| TAX INCREMENT LEVELS | | | | |
|--|-----|--|--|--|
| Entity | % | | | |
| Utah County | 50% | | | |
| Alpine School District ⁶ | 0% | | | |
| Lindon City | 50% | | | |
| Central Utah Water Conservancy District | 50% | | | |
| North Utah County Water Conservancy District | 50% | | | |

USES OF FUNDS

TABLE 3.4

| 2019 USES OF FUND | DS |
|-------------------------------------|-----------|
| Professional and Tech Services | \$6,400 |
| Administrative Costs | 10,214 |
| Development Activities/Fund Balance | 87,437 |
| Total Uses | \$104,051 |

TABLE 3.5

| REALIZATION OF TAX INCREMENT | FORECASTED | ACTUAL | % OF PROJECTION | | |
|---|------------|-----------|--------------------|--|--|
| TAX INCREMENT GENERATED IN PROJECT AREA | | | | | |
| Property Tax Increment – FY 2019 | \$110,235 | \$102,228 | 93% | | |

PROJECT AREA REPORTING AND ACCOUNTABILITY RELATIVE GROWTH IN ASSESSED VALUE

TABLE 3.6

| GROWTH IN ASSESSED VALUES | | | | | |
|---|-----------------|--------------------------|----------------|-------|--|
| ASSESSED VALUES IN PROJECT AREA | CURRENT YEAR | PRIOR YEAR/ BASE YEAR | GROWTH RATE | AAGR | |
| Annual Growth in Project Area (2018 vs. 2017) | \$91,999,146 | \$76,654,701 | 40.4 | 40.4 | |
| Lifetime Growth in Project Area Since Base Year (2018 vs. 2012) | \$91,999,146 | \$12,928,122 | 611.6% | 38.7% | |
| ASSESSED VALUES IN LINDON CITY | CURRENT YEAR | PRIOR YEAR/ BASE YEAR | GROWTH RATE | AAGR | |
| Annual Growth in City (2018 vs. 2017) | \$1,450,559,632 | \$1,364,637,874 | 6.3% | 6.3% | |
| Lifetime Growth in City (2018 vs. 20007) | \$1,450,559,632 | 400,177,580 | 262.5% | 7.4% | |

The value of the Project Area increased by \$15.3 million, or an increase of 612 percent since the base year in 2012. The City's overall growth has been increased by 262 percent since 2000.

⁶ The Alpine School District has currently opted not to participate in the 700 North CDA Project Area. The Agency is in the process of

negotiating with the Alpine School District in an interlocal agreement that would allow for participation on a case-by-case basis.

⁷ LYRB utilized 2000 values for these comparisons because this is the first year for which reliable data is available.



BENEFITS TO TAXING ENTITIES

TABLE 3.7

PROJECTED BENEFITS TO TAXING ENTITIES

Creation of approximately 689 new jobs over the life of the Project Area

Increased Sales Tax Revenues from Retail Development

Increase in other tax revenues, including Franchise Tax, Sales & Use Tax, and Corporate Income Tax

Increased Property Tax Revenues

- 50% of tax increment flows back to taxing entities in years 2018 - 2037

- 100% of tax increment flows to taxing entities after 2037

The taxing entities are currently benefiting from increased assessed values in the Project Area as a portion of tax increment is being returned to the taxing entities. As shown below, the annual tax increment (above the base amount) currently being returned to taxing entities is 536 percent above what would have been realized if assessed values in the Project Area had remained at base year levels. This pass through increment will continue to increase as assessed values rise and the tax increment level received by the Agency ratchets downward throughout the life of the CDA.

TABLE 3.8

| TAX INCREMENT FROM PROJECT AREA | ACTUAL REVENUES | BASE YEAR VALUE REVENUES | % ABOVE BASE |
|--|--------------------|--------------------------------|-----------------|
| FY 2018 | \$102,228 | \$129,401 | 79.0% |
| Lifetime Revenue | \$175,186 | \$255,859 | 68.5% |
| PASS THROUGH INCREMENT (ABOVE BASE) | ACTUAL REVENUES | BASE YEAR VALUE REVENUES | % ABOVE BASE |
| FY 2018 | \$693,291 | \$129,401 | 535.8% |
| Lifetime Revenue (FY 2009-2018) | \$1,233,467 | \$255,859 | 482.1% |

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

New changes in the Project Area over the last year include a new 31,000 square foot office/showroom at 775 N. Geneva Road. The Lindon Tech building is also currently under construction. Also of note, the Ivory Development will be connecting the road from their housing development to the south through 700 N. in early 2020 creating additional access. Below is a list of other new notable businesses in the Project Area.

| I ADEL VIV |
|------------|
|------------|

| NOTABLE BUSINESSES | | | | | | | | |
|--------------------------------|--------------------------|--|--|--|--|--|--|--|
| Go Health | Alcatraz Trampoline Park | | | | | | | |
| Airborne Trampoline | TAMS | | | | | | | |
| Geneva Road Self Storage Units | Fezzari Bicycle Company | | | | | | | |
| Aquatherm Pipe Company | Zyto Corp | | | | | | | |
| PSDI | | | | | | | | |

FORECASTED PROJECT AREA BUDGET UDPATE

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



TABLE 3.10

| PROJECT AREA BUDGET | FY 2020 - 2037 | | | | | | |
|--------------------------------|----------------|-------------|--|--|--|--|--|
| REVENUES | TOTALS | NPV @ 5% | | | | | |
| Property Tax Increment | \$4,958,359 | \$2,916,456 | | | | | |
| Interest | - | - | | | | | |
| Contribution of Fund Balance | 3,978 | 3,789 | | | | | |
| Total Revenue | \$4,962,337 | \$2,920,245 | | | | | |
| EXPENDITURES | TOTALS | NPV @ 5% | | | | | |
| Professional and Tech Services | 115,200 | 74,813 | | | | | |
| Administrative Costs | 183,852 | 119,397 | | | | | |
| Development Activities | 4,663,285 | 2,726,034 | | | | | |
| Total Expenditures | \$4,962,337 | \$2,920,245 | | | | | |

OTHER ISSUES

As mentioned, the Agency hopes to obtain the participation of Alpine School District in the Project Area. The participation of the School District would contribute significantly to the success of the Project Area as it is estimated that tax increment revenues received by the Agency could potentially be more than tripled.

The Agency is in the process of proposing a global interlocal agreement between the Agency and the School District which would provide the potential for the School District to participate on a project by project basis through addendums to the interlocal agreement.

Aside from the ongoing negotiations between the Agency and Alpine School District discussed above, LYRB has not identified any major areas of concern with the Lindon 700 North CDA Project Area and believes that, according to the records reviewed, all parties are meeting their respective obligations.

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following sheets represent the FY 2019 actuals, FY 2020 and FY 2021 annual budgets and FY 2018-2037 multiyear budgets.



REDEVELOPMENT AGENCY OF LINDON CITY, UTAH (700 North CDA)

2019 Actual November 1, 2019



| Annual Fiscal Budget Year | 2019 |
|---|---------------|
| Tax Year | 2018 |
| Payment Year | 2019 |
| REVENUES | 1 |
| TAXABLE VALUATION | |
| Taxable Value - Area 080 | \$44,522,351 |
| Base Year Value Area 080 | (\$8,865,546) |
| Incremental Assessed Value 080 | \$35,656,805 |
| Taxable Value - Area 085 | \$47,476,795 |
| Base Year Value Area 085 | (\$4,062,574) |
| Incremental Assessed Value 085 | \$43,414,221 |
| Tax Rate 080 | |
| Total Tax Rate - Area 080: | 0.0099920 |
| Tax Rate 085 | |
| Total Tax Rate - Area 085: | 0.0100470 |
| TAX INCREMENT REVENUES - Area 080 | |
| Total Tax Increment - Area 080: | \$44,535 |
| TAX INCREMENT REVENUES - Area 085 | |
| Total Tax Increment - Area 085 | \$54,637 |
| Percent of Tax Increment for Project | |
| Utah County | 50% |
| Alpine School District | 0% |
| Lindon City | 50% |
| Central Utah Water Conservancy District | 50% |
| North Utah Valley Water Conservancy District | 50% |
| TAX INCREMENT REVENUES to RDA from Area 080 & 085 | |
| Property Tax Increment | \$99,172 |
| Current Year Uncollected | (\$3,978) |
| Prior Year Collected | \$7,034 |
| Interest | \$1,823 |
| Contribution of Fund Balance | \$0 |
| TOTAL REVENUES | \$104,051 |
| EXPENDITURES | |
| Professional and Tech Services | \$6,400 |
| Admin Costs | \$10,214 |
| Development Activites | \$87,437 |
| Total Uses | \$104,051 |
| REMAINING REVENUES FOR TAXING ENTITIES | |
| Utah County | \$28,939 |
| Alpine School District | \$539,562 |
| Lindon City | \$55,033 |
| Central Utah Water Conservancy District | \$14,786 |
| North Utah County Water Conservancy District | \$412 |
| Total | \$693,291 |



REDEVELOPMENT AGENCY OF LINDON CITY, UTAH (700 North CDA)

2020 Annual Budget

November 1, 2019



| Annual Fiscal Budget Year | 2020 |
|---|--------------|
| Tax Year | 2019 |
| Payment Year | 2020 |
| REVENUES | |
| TAXABLE VALUATION | |
| Taxable Value - Area 080 | \$53,210,458 |
| Base Year Value Area 080 | (\$8,865,545 |
| Incremental Assessed Value 080 | \$44,344,913 |
| Taxable Value - Area 085 | \$47,377,634 |
| Base Year Value Area 085 | (\$4,062,574 |
| Incremental Assessed Value 085 | \$43,315,060 |
| Tax Rate 080 | |
| Total Tax Rate - Area 080: | 0.0089900 |
| Tax Rate 085 | |
| Total Tax Rate - Area 085: | 0.0090070 |
| TAX INCREMENT REVENUES - Area 080 | |
| Total Tax Increment - Area 080: | \$50,797 |
| TAX INCREMENT REVENUES - Area 085 | |
| Total Tax Increment - Area 085 | \$49,986 |
| Percent of Tax Increment for Project | |
| Utah County | 50% |
| Alpine School District | 0% |
| Lindon City | 50% |
| Central Utah Water Conservancy District | 50% |
| North Utah Valley Water Conservancy District | 50% |
| TAX INCREMENT REVENUES to RDA from Area 080 & 085 | |
| Property Tax Increment | \$100,783 |
| Current Year Uncollected | \$0 |
| Prior Year Collected | \$3,978 |
| Interest | \$0 |
| Contribution of Fund Balance | \$0 |
| TOTAL REVENUES | \$104,761 |
| EXPENDITURES | |
| Professional and Tech Services | \$6,400 |
| Admin Costs | \$10,214 |
| Development Activites | \$88,147 |
| Total Uses | \$104,761 |
| REMAINING REVENUES FOR TAXING ENTITIES | |
| Utah County | \$29,453 |
| Alpine School District | \$581,624 |
| Lindon City | \$54,393 |
| Central Utah Water Conservancy District | \$16,567 |
| North Utah County Water Conservancy District | \$368 |
| Total | \$688,015 |



REDEVELOPMENT AGENCY OF LINDON CITY, UTAH (700 North CDA)

2021 Annual Budget

November 1, 2019



| Annual Fiscal Budget Year | 2021 |
|---|--------------|
| Tax Year | 2020 |
| Payment Year | 2021 |
| REVENUES | |
| TAXABLE VALUATION | |
| Taxable Value - Area 080 | \$61,978,635 |
| Base Year Value Area 080 | (\$8,865,545 |
| Incremental Assessed Value 080 | \$53,113,090 |
| Taxable Value - Area 085 | \$56,746,525 |
| Base Year Value Area 085 | (\$4,062,574 |
| Incremental Assessed Value 085 | \$52,683,951 |
| Tax Rate 080 | |
| Total Tax Rate - Area 080: | 0.0089900 |
| Tax Rate 085 | |
| Total Tax Rate - Area 085: | 0.0090070 |
| TAX INCREMENT REVENUES - Area 080 | |
| Total Tax Increment - Area 080: | \$60,841 |
| TAX INCREMENT REVENUES - Area 085 | |
| Total Tax Increment - Area 085 | \$60,797 |
| Percent of Tax Increment for Project | |
| Utah County | 50% |
| Alpine School District | 0% |
| Lindon City | 50% |
| Central Utah Water Conservancy District | 50% |
| North Utah Valley Water Conservancy District | 50% |
| TAX INCREMENT REVENUES to RDA from Area 080 & 085 | |
| Property Tax Increment | \$121,638 |
| Current Year Uncollected | \$0 |
| Prior Year Collected | \$0 |
| Interest | \$0 |
| Contribution of Fund Balance | \$0 |
| TOTAL REVENUES | \$121,638 |
| EXPENDITURES | |
| Professional and Tech Services | \$6,400 |
| Admin Costs | \$10,214 |
| Development Activites | \$105,024 |
| Total Uses | \$121,638 |
| REMAINING REVENUES FOR TAXING ENTITIES | |
| Utah County | \$35,547 |
| Alpine School District | \$701,963 |
| Lindon City | \$65,647 |
| Central Utah Water Conservancy District | \$19,995 |
| North Utah County Water Conservancy District | \$447 |
| Total | \$830,371 |



LINDON CITY 700 NORTH CDA

Ongoing Budget Multi-Year Project Area Budget Projections 10.19.19



| | | DD/ | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|---|--|---|---|---|--|---|---|---|---|--|---|---|--|---|--|---|
| Tax Year | 2017 | 2018 | OJECTED ====> 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | |
| PaymentYear | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | TOTALS |
| REVENUES | | | | | | | | | | | | | | | | | | | | | |
| TAXABLE VALUATION AREA | | | | | | | | | | | | | | | | | | | | | |
| Total 080 Assessed Valuation: | 39,317,000 | 44,522,351 | 53,210,458 | 61,978,635 | 70,851,328 | 79,724,022 | 88,596,715 | 97,469,409 | 106,342,103 | 115,214,796 | 124,087,490 | 132,960,183 | 141,832,877 | 150,705,571 | 159,578,264 | 168,450,958 | 177,323,651 | 186,196,345 | 186,196,345 | 186,196,345 | |
| Base Year Value 080 Incremental Assessed Value 080 | (8,865,547) \$ 30,451,453 \$ | (8,865,546) 35,656,805 \$ | (8,865,545) 44,344,913 | (8,865,545) \$ 53,113,090 | (8,865,545) \$61,985,783 | (8,865,545) \$70,858,477 | (8,865,545) 5 79,731,170 | (8,865,545) \$ 88,603,864 \$ | (8,865,545) 97,476,558 | (8,865,545) 106,349,251 | (8,865,545) \$ 115,221,945 | (8,865,545) \$ 124,094,638 | (8,865,545) \$ 132,967,332 | (8,865,545) \$ 141,840,026 \$ | (8,865,545) \$ 150,712,719 | (8,865,545) \$ 159,585,413 | (8,865,545) \$ 168,458,106 | (8,865,545) \$ 177.330.800 | (8,865,545) \$ 177,330,800 | (8,865,545) \$ 177,330,800 | |
| | | | | | | | | | | | | | | | | | | | | | |
| Total 085 Assessed Valuation: | 37,337,701 | 47,476,795 | 47,377,634 | 56,746,525 | 66,115,417 | 75,484,308 | 84,853,200 | 94,222,091 | 103,590,982 | 112,959,874 | 122,328,765 | 131,697,657 | 141,066,548 | 150,435,439 | 159,804,331 | 169,173,222 | 178,542,114 | 187,911,005 | 187,911,005 | 187,911,005 | |
| Base Year Value 085 Incremental Assessed Value 085 | (4,062,575) \$ 33,275,126 \$ | (4,062,574) 43,414,221 \$ | (4,062,574) 43.315.060 | (4,062,574) \$ 52.683.951 | (4,062,574) | (4,062,574) \$71,421,734 | (4,062,574) | (4,062,574) \$ 90,159,517 \$ | (4,062,574) | (4,062,574) | (4,062,574) \$ 118,266,191 | (4,062,574) | (4,062,574) | (4,062,574) \$ 146,372,865 \$ | (4,062,574) | (4,062,574) | (4,062,574) \$ 174,479,540 | (4,062,574) \$ 183,848,431 | (4,062,574) | (4,062,574) | |
| | φ 00,210,120 φ | 40,414,221 φ | 40,010,000 (| φ 02,000,001 i | \$02,002,040 | ψ11,421,104 | 00,100,020 | φ 50,105,011 φ | 00,020,400 | 100,001,000 | ψ 110,200,101 | φ 121,000,000 | ψ 101,000,014 | ¢ 140,012,000 ¢ | 100,141,101 | ¢ 100,110,040 | ¢ 114,410,040 | ¢ 100,040,401 | • 100,040,401 | ¢ 100,040,401 | |
| Tax Rate 080: | 0.0007790 | 0.0007320 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | |
| Utah County Alpine School District | 0.0070870 | 0.0068040 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | |
| State Charter School - Alpine | 0.0000800 | 0.0006900 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | |
| Lindon City | 0.0014510 | 0.0013920 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | 0.0012410 | |
| Central Utah Water Conservancy District | 0.0003780 | 0.0003740 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | |
| North Utah County Water Conservancy District | | | - | | - | - | - | - | - | - | - | - | - | - | - | - | | - | | - | |
| Total Tax Rate: | 0.0097750 | 0.0099920 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | 0.0089900 | |
| Tax Rate 085: | | | | | | | | | | | | | | | | | | | | _ | |
| Utah County | 0.0007790 | 0.0007320 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | 0.0006720 | |
| Alpine School District | 0.0070870 | 0.0068400 0.0006900 | 0.0066350 | 0.0066350 | 0.0066350 | 0.0066350 0.0000640 | 0.0066350 | 0.0066350 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 | 0.0066350 | 0.0066350 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 0.0000640 | 0.0066350 | |
| State Charter School - Alpine Lindon City | 0.0000800 0.0014510 | 0.0006900 | 0.0000640 0.0012410 | 0.0000640 0.0012410 | 0.0000640 0.0012410 | 0.0000640 | 0.0000640 0.0012410 | 0.0000640 0.0012410 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 0.0012410 | 0.0000640 0.0012410 | 0.0000640 0.0012410 | 0.0000640 | 0.0000640 | 0.0000640 | 0.0000640 0.0012410 | |
| Central Utah Water Conservancy District | 0.0003780 | 0.0003740 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | 0.0003780 | |
| North Utah County Water Conservancy District | 0.0000210 | 0.0000190 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | 0.0000170 | |
| Total Tax Rate: | 0.0097960 | 0.0100470 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | 0.0090070 | |
| TAX INCREMENT REVENUES: 080 | | | | | | | | | | | | | | | | | | | | | |
| Utah County | 11,861 | 13,050 | 14,900 | 17,846 | 20,827 | 23,808 | 26,790 | 29,771 | 32,752 | 35,733 | 38,715 | 41,696 | 44,677 | 47,658 | 50,639 | 53,621 | 56,602 | 59,583 | 59,583 | 59,583 | |
| Alpine School District | - | - | - | - | - | - | - | - | | - | - | - | - | - | - | - | - | - | - | - | |
| State Charter School - Alpine | - | - | - | - | - | - | - | - | | - | - | - | - | - | - | - | - | - | - | | |
| Lindon City | 22,093 | 24,817 | 27,516 | 32,957 | 38,462 | 43,968 | 49,473 | 54,979 | 60,484 | 65,990 | 71,495 | 77,001 | 82,506 | 88,012 | 93,517 | 99,023 | 104,528 | 110,034 | 110,034 | 110,034 | |
| Central Utah Water Conservancy District North Utah County Water Conservancy District | 5,755 | 6,668 | 8,381 | 10,038 | 11,715 | 13,392 | 15,069 | 16,746 | 18,423 | 20,100 | 21,777 | 23,454 | 25,131 | 26,808 | 28,485 | 30,162 | 31,839 | 33,516 | 33,516 | 33,516 | |
| Total Tax Increment: | \$ 39.709 \$ | 44.535 \$ | 50,797 | \$ 60.841 | \$ 71.005 | \$ 81,168 | 91.332 | - \$ 101.496 \$ | 111.659 | - 121.823 | - \$ 131.987 | \$ 142.150 | - \$ 152.314 | - \$ 162.478 \$ | - \$ 172,641 | \$ 182.805 | \$ 192.969 | \$ 203.132 | \$ 203.132 | \$ 203,132 \$ | <u>.</u> |
| TAX INCREMENT REVENUES: 085 | | 1 | | 1 1000 | • | • • • • • • | | · ···· | | | 1 | 1 | • ·•=,•··· | | 1 | | · ··-,··· | 1 | · | | |
| Utah County | 12,961 | 15,890 | 14,554 | 17,702 | 20,850 | 23,998 | 27,146 | 30,294 | 33,442 | 36,589 | 39,737 | 42,885 | 46,033 | 49,181 | 52,329 | 55,477 | 58,625 | 61,773 | 61,773 | 61,773 | |
| Alpine School District | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| State Charter School - Alpine | - | | - | - | - | - | - | - | | - | - | - | - | - | - | - | - | - | - | | |
| Lindon City | 24,141 | 30,216 | 26,877 | 32,690 | 38,504 | 44,317 | 50,131 | 55,944 | 61,757 | 67,571 | 73,384 | 79,198 | 85,011 | 90,824 | 96,638 | 102,451 | 108,265 | 114,078 | 114,078 | 114,078 | |
| Central Utah Water Conservancy District | 6,289 | 8,118 | 8,187 | 9,957 | 11,728 | 13,499 | 15,269 | 17,040 | 18,811 | 20,582 | 22,352 | 24,123 | 25,894 | 27,664 | 29,435 | 31,206 | 32,977 | 34,747 | 34,747 | 34,747 | |
| North Utah County Water Conservancy District Total Tax Increment: | 349 \$ 43,740 \$ | 412 54,637 \$ | 368 49,986 | 448 \$ 60,797 | \$ 71.609 | 607 \$ 82,421 | 687 93,232 | 766 \$ 104.044 \$ | 846 | 926 125.667 | 1,005 \$ 136,479 | 1,085 \$ 147,291 | 1,165 \$ 158,103 | 1,244 \$ 168,914 \$ | 1,324 \$ 179,726 | 1,403 \$ 190,538 | 1,483 \$ 201,349 | 1,563 \$ 212,161 | 1,563 \$ 212,161 | 1,563 \$ 212,161 | |
| | φ 43,740 φ | 54,037 <i>\$</i> | 49,900 | \$ 00,797 | \$ 71,00 3 | φ 02,421 | 55,252 | φ 104,044 φ | 114,050 | 123,007 | φ 130,475 | φ 147,291 | φ 130,103 | \$ 100,914 ¢ | p 119,120 | ý 190,000 | \$ 201,345 | ý 212,101 | \$ 212,101 | ş 212,101 | |
| Percent of Tax Increment for Project | 500/ | 50% | 50% | 50% | 500/ | 500/ | 50% | 500/ | 500/ | 500/ | 50% | 50% | 50% | 500/ | 500/ | 500/ | 500/ | 500/ | 500/ | 500/ | |
| Utah County Alpine School District | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | 50% 0% | |
| State Charter School - Alpine | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | |
| Lindon City | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | |
| Central Utah Water Conservancy District | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | |
| North Utah County Water Conservancy District | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | |
| TAX INCREMENT REVENUES to RDA | | | | | | | | | | | | | | | | | | | | | |
| Tax Increment | 83,449 | 99,172 | 100,783 | 121,638 | 142,614 | 163,589 | 184,564 | 205,540 | 226,515 | 247,491 | 268,466 | 289,441 | 310,417 | 331,392 | 352,367 | 373,343 | 394,318 | 415,294 | 415,294 | 415,294 | 5,140,980 |
| Current Year Uncollected | (10,491) | (3,978) | | | | | | | | | | | | | | | | | | | |
| Previous Years Tax Increment Revenue to RDA | - | 7,034 | 3,978 | - | | - | - | - | | - | - | - | - | - | - | - | - | | - | - | 11,012 |
| Total Tax Increment Revenue to RDA | \$ 72,958 \$ | 102,228 \$ | 104,761 | \$ 121,638 | \$ 142,614 | \$ 163,589 | 5 184,564 | \$ 205,540 \$ | 226,515 | \$ 247,491 | \$ 268,466 | \$ 289,441 | \$ 310,417 | \$ 331,392 \$ | \$ 352,367 | \$ 373,343 | \$ 394,318 | \$ 415,294 | \$ 415,294 | \$ 415,294 \$ | \$ 5,137,523 |
| Total Revenues to RDA | 70.050 | 400.000 | 404 704 | 404 020 | 440.044 | 402 500 | 404 504 | 005 540 | 000 545 | 047.404 | 000 400 | 000 444 | 240 447 | 224.202 | 250.207 | 272.042 | 204.240 | 445 004 | 445.004 | 445 004 | |
| Property Tax Increment ¹ Interest | 72,958 | 102,228 | 104,761 | 121,638 | 142,614 | 163,589 | 184,564 | 205,540 | 226,515 | 247,491 | 268,466 | 289,441 | 310,417 | 331,392 | 352,367 | 373,343 | 394,318 | 415,294 | 415,294 | 415,294 | |
| | | 1,020 | | | | | | | | | | | | | | | | | | | |
| Contribution of Fund Balance | - | | | | 110.011 | 163,589 | 184,564 | 205,540 | 226,515 | 247,491 | 268,466 | 289,441 | 310,417 | 331,392 | 352,367 | 373,343 | 394,318 | 415,294 | 415,294 | 415,294 | |
| | 73,159 | 104,051 | 104,761 | 121,638 | 142,614 | 100,000 | | | | | | | | | | | | | | | |
| EXPENDITURES | 73,159 | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURES RDA Administration | | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 | 194,066 |
| EXPENDITURES RDA Administration Professional & Tech Services | 73,159 | | | | | | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure | 73,159 - 51,343 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 10,214 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 6,400 | 194,066 51,343 |
| EXPENDITURES RDA Administration Professional & Tech Services | 73,159 | 10,214 | 10,214 | 10,214 | 10,214 | 10,214 6,400 146,975 | | | | | | | 6,400 293,803 | | | | | 6,400 398,680 | | | 51,343 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities | 73,159 - 51,343 21,816 | 10,214 6,400 87,437 | 10,214 6,400 88,147 | 10,214 6,400 105,024 | 10,214 6,400 126,000 | 10,214 6,400 146,975 | 6,400 167,950 | 6,400 188,926 | 6,400 209,901 | 6,400 230,877 | 6,400 251,852 | 6,400 272,827 | 6,400 293,803 | 6,400 314,778 | 6,400 335,753 | 6,400 356,729 | 6,400 377,704 | 6,400 398,680 | 6,400 398,680 | 6,400 398,680 | 51,343 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to F und Balance/Development Activities Total Uses | 73,159 - 51,343 21,816 | 10,214 6,400 87,437 | 10,214 6,400 88,147 | 10,214 6,400 105,024 | 10,214 6,400 126,000 | 10,214 6,400 146,975 | 6,400 167,950 | 6,400 188,926 | 6,400 209,901 | 6,400 230,877 | 6,400 251,852 | 6,400 272,827 | 6,400 293,803 | 6,400 314,778 | 6,400 335,753 | 6,400 356,729 | 6,400 377,704 | 6,400 398,680 | 6,400 398,680 | 6,400 398,680 | 51,343 \$5,139,543 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities Total Uses REMAINING REVENUES FOR TAXING ENTITIES Utah County Alpine School District | 73,159 - 51,343 21,816 \$ 73,159 \$ - 24,821 451,630 | 10,214 6,400 87,437 104,051 \$ 28,939 539,562 | 10,214 6,400 88,147 104,761 29,453 581,624 | 10,214 6,400 <u>105,024</u> \$ 121,638 <u>35,547</u> 701,963 | 10,214 6,400 <u>126,000</u> \$ 142,614 41,676 822,996 | 10,214 6,400 146,975 \$ 163,589 47,806 944,029 | 6,400 167,950 5 184,564 53,935 1,065,062 | 6,400 188,926 \$ 205,540 \$ 60,064 1,186,095 | 6,400 209,901 226,515 66,193 1,307,128 | 6,400 230,877 247,491 72,322 1,428,161 | 6,400 251,852 \$ 268,466 78,452 1,549,194 | 6,400 272,827 \$ 289,441 84,581 1,670,227 | 6,400 293,803 \$ 310,417 90,710 1,791,260 | 6,400 314,778 \$ 331,392 \$ 96,839 1,912,293 | 6,400 335,753 352,367 102,968 2,033,325 | 6,400 <u>356,729</u> \$ 373,343 109,097 2,154,358 | 6,400 377,704 \$ 394,318 115,227 2,275,391 | 6,400 398,680 \$ 415,294 121,356 2,396,424 | 6,400 398,680 \$ 415,294 121,356 2,396,424 | 6,400 398,680 \$ 415,294 121,356 2,396,424 | 51,343 5,139,547 1,114,263 22,003,481 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities Total Uses REMAINING REVENUES FOR TAXING ENTITIES Utah County Alpine School District State Charter School - Alpine | 73,159 51,343 21,816 \$ 73,159 \$ 24,821 451,630 5,098 | 10,214 6,400 87,437 104,051 \$ 28,939 539,562 54,559 | 10,214 6,400 88,147 104,761 29,453 581,624 5,610 | 10,214 6,400 105,024 \$ 121,638 35,547 701,963 6,771 | 10,214 6,400 <u>126,000</u> \$ 142,614 41,676 822,996 7,938 | 10,214 6,400 146,975 \$ 163,589 47,806 944,029 9,106 | 6,400 167,950 5 184,564 53,935 1,065,062 10,273 | 6,400 188,926 \$ 205,540 \$ 60,064 1,186,095 11,441 | 6,400 209,901 226,515 66,193 1,307,128 12,608 | 6,400 230,877 247,491 72,322 1,428,161 13,776 | 6,400 251,852 \$ 268,466 78,452 1,549,194 14,943 | 6,400 272,827 \$ 289,441 84,581 1,670,227 16,111 | 6,400 293,803 \$ 310,417 90,710 1,791,260 17,278 | 6,400 <u>314,778</u> <u>331,392</u> <u>96,839</u> 1,912,293 18,446 | 6,400 335,753 352,367 102,968 2,033,325 19,613 | 6,400 <u>356,729</u> \$ 373,343 109,097 2,154,358 20,781 | 6,400 <u>377,704</u> <u>394,318</u> 115,227 2,275,391 21,948 | 6,400 398,680 \$ 415,294 121,356 2,396,424 23,115 | 6,400 <u>398,680</u> \$ 415,294 121,356 2,396,424 23,115 | 6,400 <u>398,680</u> <u>\$415,294</u> <u>121,356</u> 2,396,424 23,115 | 51,343 5,139,547 1,114,263 22,003,487 212,242 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities Total Uses REMAINING REVENUES FOR TAXING ENTITIES Utah County Alpine School District State Charter School - Alpine Lindon City | 73,159 51,343 21,816 \$ 73,159 \$ 24,821 451,630 5,098 46,233 | 10,214 6,400 87,437 104,051 \$ 28,939 539,562 54,559 55,033 | 10,214 6,400 88,147 104,761 29,453 581,624 5,610 54,393 | 10,214 6,400 105,024 \$ 121,638 35,547 701,963 6,771 65,647 | 10,214 6,400 <u>126,000</u> \$ 142,614 41,676 822,996 7,938 76,965 | 10,214 6,400 146,975 \$ 163,589 47,806 944,029 9,106 88,284 | 6,400 <u>167,950</u> 5184,564 53,935 1,065,062 10,273 99,603 | 6,400 188,926 \$ 205,540 \$ 60,064 1,186,095 11,441 110,922 | 6,400 209,901 226,515 66,193 1,307,128 12,608 122,241 | 6,400 <u>230,877</u> <u>247,491</u> 72,322 1,428,161 13,776 133,560 | 6,400 <u>251,852</u> <u>268,466</u> 78,452 1,549,194 14,943 144,879 | 6,400 <u>272,827</u> <u>\$ 289,441</u> <u>84,581</u> 1,670,227 16,111 156,198 | 6,400 <u>293,803</u> <u>310,417</u> 90,710 1,791,260 17,278 167,517 | 6,400 <u>314,778</u> <u>331,392</u> <u>96,839</u> 1,912,293 18,446 178,836 | 6,400 <u>335,753</u> <u>352,367</u> 102,968 2,033,325 19,613 190,155 | 6,400 <u>356,729</u> \$ 373,343 109,097 2,154,358 20,781 201,473 | 6,400 <u>377,704</u> <u>394,318</u> 115,227 2,275,391 21,948 212,792 | 6,400 <u>398,680</u> \$ 415,294 121,356 2,396,424 23,115 224,111 | 6,400 <u>398,680</u> <u>\$ 415,294</u> 121,356 2,396,424 23,115 224,111 | 6,400 <u>398,680</u> <u>\$ 415,294</u> <u>121,356</u> 2,396,424 23,115 224,111 | 51,343 5,139,547 1,114,263 22,003,48 212,242 2,057,743 |
| EXPENDITURES RDA Administration Professional & Tech Services Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities Total Uses REMAINING REVENUES FOR TAXING ENTITIES Utah County Alpine School District State Charler School - Alpine Lindon City Central Utah Water Conservancy District | 73,159 51,343 21,816 \$ 73,159 \$ 24,821 451,630 5,098 46,233 12,044 | 10,214 6,400 87,437 104,051 \$ 28,939 539,562 54,559 55,033 14,786 | 10,214 6,400 88,147 104,761 29,453 581,624 5,610 54,393 16,567 | 10,214 6,400 105,024 \$ 121,638 35,547 701,963 6,771 65,647 19,995 | 10,214 6,400 126,000 \$ 142,614 41,676 822,996 7,938 76,965 23,443 | 10,214 6,400 146,975 \$ 163,589 47,806 944,029 9,106 88,284 26,890 | 6,400 167,950 5 184,564 53,935 1,065,062 10,273 99,603 30,338 | 6,400 188,926 \$ 205,540 \$ 60,064 1,186,095 11,441 110,922 33,786 | 6,400 209,901 226,515 66,193 1,307,128 12,608 122,241 37,233 | 6,400 230,877 247,491 72,322 1,428,161 13,776 133,560 40,681 | 6,400 251,852 \$ 268,466 78,452 1,549,194 14,943 144,879 44,129 | 6,400 <u>272,827</u> \$ 289,441 84,581 1,670,227 16,111 156,198 47,576 | 6,400 293,803 \$ 310,417 90,710 1,791,260 17,278 167,517 51,024 | 6,400 314,778 \$ 331,392 \$ 96,839 1,912,293 18,446 178,836 54,472 | 6,400 <u>335,753</u> <u>352,367</u> 102,968 2,033,325 19,613 190,155 57,919 | 6,400 <u>356,729</u> 3 73,343 109,097 2,154,358 20,781 201,473 61,367 | 6,400 <u>377,704</u> \$ 394,318 115,227 2,275,391 21,948 212,792 64,815 | 6,400 <u>398,680</u> <u>\$ 415,294</u> 121,356 2,396,424 23,115 224,111 68,262 | 6,400 <u>398,680</u> <u>\$ 415,294</u> 121,356 2,396,424 23,115 224,111 68,262 | 6,400 <u>398,680</u> <u>\$ 415,294</u> <u>121,356</u> 2,396,424 23,115 224,111 68,262 | 51,343 5,139,547 1,114,263 22,003,481 212,242 2,057,743 626,770 |
| EXPENDITURES RDA Administration Project Development Land Assembly & Infrastructure Contribution to Fund Balance/Development Activities Total Uses REMAINING REVENUES FOR TAXING ENTITIES Ush County Alpine School District State Charter School - Alpine Lindon City | 73,159 51,343 21,816 \$ 73,159 \$ 24,821 451,630 5,098 46,233 | 10,214 6,400 87,437 104,051 \$ 28,939 539,562 54,559 55,033 | 10,214 6,400 88,147 104,761 29,453 581,624 5,610 54,393 | 10,214 6,400 105,024 \$ 121,638 35,547 701,963 6,771 65,647 | 10,214 6,400 126,000 \$ 142,614 41,676 822,996 7,938 76,965 23,443 527 | 10,214 6,400 146,975 \$ 163,589 47,806 944,029 9,106 88,284 | 6,400 167,950 5 184,564 53,935 1,065,062 10,273 99,603 30,338 686 | 6,400 188,926 \$ 205,540 \$ 60,064 1,186,095 11,441 110,922 | 6,400 209,901 226,515 66,193 1,307,128 12,608 122,241 | 6,400 230,877 247,491 72,322 1,428,161 13,776 133,560 40,681 925 | 6,400 251,852 \$ 268,466 78,452 1,549,194 14,943 144,879 44,129 1,005 | 6,400 272,827 \$ 289,441 84,581 1,670,227 16,111 156,198 47,576 1,084 | 6,400 293,803 \$ 310,417 90,710 1,791,260 17,278 167,517 51,024 1,164 | 6,400 314,778 \$ 331,392 96,839 1,912,293 18,446 178,836 54,472 1,244 | 6,400 335,753 352,367 102,968 2,033,325 19,613 190,155 57,919 1,323 | 6,400 356,729 \$ 373,343 109,097 2,154,358 20,781 201,473 81,367 1,403 | 6,400 <u>377,704</u> <u>394,318</u> 115,227 2,275,391 21,948 212,792 | 6,400 <u>398,680</u> <u>\$ 415,294</u> 121,356 2,396,424 23,115 224,111 68,262 1,562 | 6,400 398,680 \$ 415,294 121,356 2,396,424 23,115 224,111 68,262 1,562 | 6,400 <u>398,680</u> \$ 415,294 121,356 2,396,424 23,115 224,111 68,262 1,562 | 51,343 5,139,547 1,114,263 22,003,481 212,242 2,057,743 626,770 14,317 |

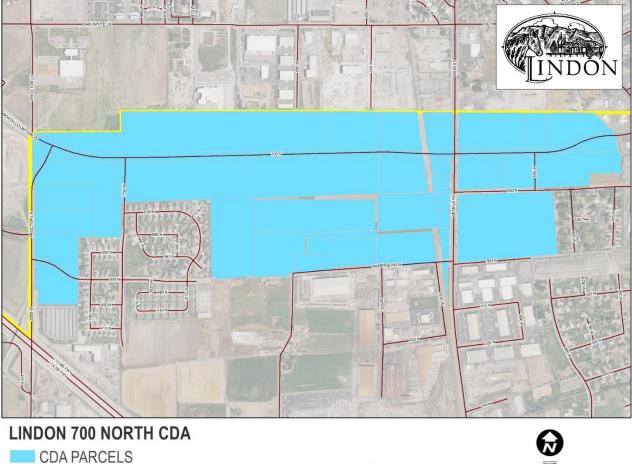
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WE PROVIDE SOLUTIONS



EXHIBIT B



LINDON MUNICIPAL BOUNDARIES

0.3 ___Miles 0.15





HISTORIC PROJECTS

WEST SIDE RDA

The West Side RDA expired in 2010; however, a fund balance remains. As of FY 2019, the unaudited funds were \$18,011.91. This balance is being used to pay administrative costs as the project comes to full completion, as well as Project Area Plan approved expenditures.

RDA #3

The Lindon RDA #3 expired in 2016; however, a fund balance remains. As of FY 2019, the unaudited funds were \$359,899.90. These funds are used in part to service a landscaping agreement for an area where no development has taken place. This balance is further being used to pay administrative costs as the project comes to full completion, as well as Project Area Plan approved expenditures.