2019 ANNUAL REPORT GENEVA PROJECT AREA

VINEYARD TOWN REDEVELOPMENT AGENCY



NOVEMBER IST REPORT

Dated as of November 1, 2019
Prepared by Lewis Young Robertson & Burningham, Inc.
In compliance with Utah Code Section 17C-1-603





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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.

The purpose of this report, in part, is to fulfill the requirements of Utah Code 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 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 IN	NCREMENT TO BE PAID	TO THE AGENCY
Property Tax Increment Tax Year 2019		Tax Year 2020
	(Ending Dec. 31, 2019)	(Beginning Jan. 1, 2020)
Geneva URA	\$8,652,111	\$10,595,484

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	2,106 Acres	
Developed Acreage	I,484 Acres	
Undeveloped Acreage	622 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)	\$5,247,574	
Base Value (Phase IV)	\$45,361,240	
Project Area Purpose	Contamination and Blight Remediation, Job Creation, Commercial Development	
FY 2019 Tax Increment (Calculated)	\$8,276,067	
FY 2019 Tax Increment (Distributed)	\$7,949,295	



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 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 2,000 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 2019 SOURCES OF FUNDS		
Property Tax Increment (Calculated)	\$8,276,067	
Property Tax Increment not distributed	(406,358)	
Interest Revenue	1,515,280	
Total Sources of Funds	\$9,464,576	

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. The total property tax increment collected by the Agency from tax increment received in 2019, calculated at the participation rate of 75% as outlined above, was \$7,949,295. A portion of what was calculated was not collected and distributed to the Agency, \$406,358. The Agency received \$1,515,280 in interest earnings. The total revenues received by the Agency in FY 2019 was, therefore, \$9,464,576.



USES OF FUNDS

FY 2019 USES OF FUNDS			
RDA Salaries and Wages	\$189,755		
Employee Benefits	\$41,873		
Professional & Technical – General	\$70,126		
Professional & Technical – Planner	\$50,000		
Professional & Technical – Engineer	\$252,770		
Professional & Technical – FIN Plan	\$15,800		
Professional & Technical – Auditor	\$4,000		
Housing Fund	\$129,435		
TIFF Payments	\$2,348,512		
Debt Service Payments	\$4,481,978		
Miscellaneous Expenses	\$50		
Capital Projects	\$7,193,891		
Total Uses of Funds	\$14,778,190		

According to applicable governing documents, the Agency planned to use 5% of the tax increment received in 2018 for RDA Administration. This percentage decreases in steps over the 35 years to a low of 3% in tax year 2045. The total amount used for RDA Administration for 2019 is \$624,324. This includes RDA Salaries and Wages, Employee Benefits, and Professional & Technical services.

Prior to and including TY 2018, 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. In 2019, \$129,435 was toward housing fund associated projects. As of TY 2016, the Agency stopped setting aside additional funds as the remediation costs exceeded 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 refunded and the debt 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. The RDA was able to negotiate new terms with UDOT and amended the loan agreement in June of 2018. This amendment lowered the interest rate, increased the loan amount, and expanded the allowed use of funds. 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. In 2017, additional Tax Increment bonds were issued to cover approved expenses related to the project area. In short, the 2018 expenses exceeded the revenues by \$2,229,268. This was due to the Agency using bond proceeds within the Project Area. In 2019, the Agency's expenses again exceeded revenues by \$5,313,616.



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 2018 DEVELOPER REIMBURSEMENT			
Anderson/UVU Payment	\$728,925		
Anderson/Megaplex Payment	565,061		
Waters Edge Payment	1,054,526		
Total Developer Reimbursements \$2,348,512			

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 2019 payment was for \$728,925.

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,

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

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 third payment on this agreement was made in TY 2018/FY 2019 and totaled \$565,061.

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 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. In FY 2019, the Agency made a payment of \$1,054,526 to Waters Edge, fulfilling its obligation to the developer for that year.

NEW PHASES

In FY 2016, the Agency formally requested that an additional phase be triggered in the Geneva URA project area to be known as Phase 3. The funds from this area were collected and distributed in TY 2017.

The Agency is contemplating that an additional phase be triggered in the Geneva URA project area to be known as Phase 4. As development plans and timelines are still shifting, the Agency has not yet triggered the Phase but may do so next year.

PROJECT AREA REPORTING AND ACCOUNTABILITY

RELATIVE GROWTH IN ASSESSED VALUE

The total assessed values in Phases 1 through 3 of the Project Area increased from \$56,622,083 base value to \$1,146,674,398 in tax year 2018, an average annual growth rate of 26%. 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	Assessed Value in Project Area				
Annual Growth in Project Area (2018 vs. 2017)	\$1,146,674,398	\$917,046,352	25.04%	25.04%	
Project Area Life Growth in Project Area (2018 vs. 2006)	1,146,674,398	56,622,083	1925.14%	26.04%	
Assessed Value in Vineyard Town					
Annual Growth in Vineyard Town (2018 vs. 2017) (minus RDA)	\$525,488,038	\$453,812,224	15.79%	15.79%	
Project Area Life Growth in Project Area (2018 vs. 2006) (minus RDA)	\$525,488,038	\$150,617,089	248.89%	10.09%	

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

BENEFITS TO TAXING ENTITIES	experier
* Increased Property Tax Revenues	propert
* Increased Sales Tax Revenues	taxing e
* Job Creation	the Pro

Currently, the participating taxing entities are encing a benefit in the form of increased ty tax. The most significant benefit to the entities will be realized when the life of pject Area expires in TY 2045. 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	Original	% Above	
	Revenue	Budget	Projection	
TAX INCREMENT FROM PROJECT AREA				
Tax Year 2018	7,869,709	\$5,138,194	153%	
Lifetime Revenue (2011-2018)	32,890,478	21,026,432	156%	
PASS THROUGH INCREMENT (ABOVE BASE)				
Tax Year 2018	\$2,758,689	\$1,712,731	161%	
Lifetime Revenue (2011-2018)	10,719,514	5,636,940	190%	

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

There have been significant infrastructure developments within the Project Area. The Center Street overpass is currently under construction. The estimated cost of the project is \$8,000,000. This budget has been approved by the City. Construction on the 300 West extension was recently completed. Improvements to 1750 North were funded by the RDA. These improvements were recently completed. Planning has commenced for the 1600 North Extension. Finally, the new Vineyard Public Works Building is estimated to be completed within six months.

The Agency also has various infrastructure developments planned, including the Main Street northbound extension beyond the Vineyard Connector.

There are a number of residential developments planned within the Project Area. The new Town Center development is 5,300 units in a mixed-use district. The Lakefront Subdivision, located at 600 N and 300 W, is currently under construction. The Windsor Subdivision is also under construction. The development is 90 residential units. The Sycamores Subdivision, a 144 residential unit development, was recently completed. An additional phase of the development is planned, and construction is pending.

There have also been a number of commercial developments within the Project Area. The America First Credit Union building plans were approved in 2019. Construction of the building is pending. Two major development are the Yard A and Yard B Developments. The Yard A development has construction pending on commercials buildings to support Panda Express, Utah Community Credit Union, and two spec buildings. Within the Yard B Development, construction is believed to commence in Spring of 2020 on The Golf Club, a 45,000 sq. ft. entertainment complex. It includes a sports lounge, restaurant, and bar, 60 golf bays, and rental space for corporate and private events.

Also planned within the Project Area are three medical offices buildings and M.S. Property commercial buildings.



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 \$352 million over the remaining life of the Project Area. The multi-year budget attached to this document and summarized below provide further detail.

PROJECT AREA BUDGET	FY 2019-2046		
REVENUES	TOTALS	TOTALS NPV @ 5%	
Property Tax Increment		\$352,772,151	\$193,042,374
Total Revenue		\$352,772,151	\$193,042,374
EXPENDITURES	TOTALS	ALS NPV @ 5%	
RDA Administration at 3%-18%		\$12,895,140	\$6,939,178
Housing		70,516,400	38,553,203
2015 SID Bond		15,265,360	12,055,908
2016 TIF Refunding Bonds		16,106,582	11,638,173
2017 TIF Bonds		38,423,589	23,593,173
Alpine School District		0	0
Anderson/UVU		3,681,378	3,270,075
Anderson/Megaplex		5,130,910	2,967,566
Waters Edge		30,807,101	23,007,834
Available for Infrastructure/Remediation		159,961,699	71,032,510
Total Expenditures		\$352,772,151	\$193,042,374

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 2019, FY 2020, FY 2021 and abbreviated multi-year budget from 2012 to 2046.



VINEYARD GENEVA URA

Redevelopment Agency Annual Budget

Annual Fiscal Budget Year:

2019

Calendar Year (Tax Receipts)
Fiscal Year (Distribution and Use)

Carendar Tear (Tax Neccipus)
Fiscal Year (Distribution and Use)
ASSESED VALUATION
Phase I Assessed Value (Area 95)
Phase I Assessed Value (Area 96)
Phase II Assessed Value
Phase III Assessed Value
Total Assesed Value:
Phase I Base Value (Area 95)
Phase I Base Value (Area 96)
Phase II Base Value
Phase III Base Value
Total Base Year Value:
Phase I Incremental Value (Area 95)
Phase I Incremental Value (Area 96)
Phase II Incremental Value
Phase III Incremental Value
Total Incremental Value
TAX INCREMENT ANALYSIS
Incremental Property Tax Rates
Tax Area 095 Combined Rate
Tax Area 096 Combined Rate
Tax Increment Generation
Phase I Increment (Area 95)
Phase II Increment
Phase III Increment
Total Tax Increment
Participation Rate
Total Tax Increment Revenue Due to RDA
Total Pass Through to Taxing Entities (Above Base)*

Yr. 8
2018
2019
48,066,173
643,513,006
105,157,396
183,393,978
1,146,674,398
26,688,131
24,635,197
51,181
5,247,574
120,124,398
21,378,042
618,877,809
105,106,215
178,146,404
923,508,470
-
<u>-</u>
0.011936
0.011955
255,168
1,254,548
2,126,355
11,034,756
75%
7,949,296
2,758,689

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

PROJECT AREA BUDGET
REVENUES
Property Tax Increment Calculated
Less Current Year Uncollected
Plus Prior Years Late Collections
Interest Revenue
Total Revenue

Total Expenditures
Other Development Activities
Allocation to Projects
Allocation to Moderate Income Housing Fund
Total Developer Support
Total Debt Service Payments
Allocation to RDA Administration
expenditures
EXPENDITURES

1,524,505
9,394,214
-
624,326
4,481,978
2,348,512
1,524,505
7,193,892
300,846

8,276,067 (406,358)

16,474,058



VINEYARD GENEVA URA

Redevelopment Agency Annual Budget

Annual Fiscal Budget Year:

2020

Calendar Year (Tax Receipts)
Fiscal Year (Distribution and Use)

Fiscal Year (Distribution and Use)
ASSESED VALUATION
Phase I Assessed Value (Area 95)
Phase I Assessed Value (Area 96)
Phase II Assessed Value
Phase III Assessed Value
Total Assesed Value:
Phase I Base Value (Area 95)
Phase I Base Value (Area 96)
Phase II Base Value
Phase III Base Value
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Phase III Incremental Value
Total Incremental Value
TAX INCREMENT ANALYSIS
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Tax Area 095 Combined Rate
Tax Area 096 Combined Rate
Tax Increment Generation
Phase I Increment (Area 95)
Phase II Increment
Phase III Increment
Total Tax Increment
Participation Rate
Total Tax Increment Revenue Due to RDA
Total Pass Through to Taxing Entities (Above Base)*

Yr. 9
2019
2020
58,339,770
677,521,859
125,092,010
251,365,821
1,385,423,810
26,688,131
24,635,197
51,181
5,247,574
120,124,398
31,651,639
652,886,662
125,040,829
246,118,247
1,055,697,377
1,055,697,377 -
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- - 0.010917
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- - 0.010917
0.010917 0.010934
0.010917 0.010934 345,541
- 0.010917 0.010934 345,541 1,365,071
- 0.010917 0.010934 345,541 1,365,071 2,686,873
345,541 1,365,071 2,686,873 11,536,147

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

PROJECT AREA BUDGET
REVENUES
Property Tax Increment
Less Current Year Uncollected
Plus Prior Years Late Collections
Total Revenue
EXPENDITURES
Allocation to RDA Administration
Allocation to Moderate Income Housing Fund
Allocation to Projects
Total Expenditures

-
890,017
8,652,111
-
-
8,652,111
-
- 346,084
- 346,084 1,730,422
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VINEYARD GENEVA URA

Redevelopment Agency Annual Budget

Annual Fiscal Budget Year:

2021

Calendar Year (Tax Receipts) iscal Year (Distribution and Use)

Fiscal Year (Distribution and Use)
ASSESED VALUATION
Phase I Assessed Value (Area 95)
Phase I Assessed Value (Area 96)
Phase II Assessed Value
Phase III Assessed Value
Total Assesed Value:
Phase I Base Value (Area 95)
Phase I Base Value (Area 96)
Phase II Base Value
Phase III Base Value
Total Base Year Value:
Phase I Incremental Value (Area 95)
Phase I Incremental Value (Area 96)
Phase II Incremental Value
Phase III Incremental Value
Total Incremental Value
TAX INCREMENT ANALYSIS
Incremental Property Tax Rates
Tax Area 095 Combined Rate
Tax Area 096 Combined Rate
Tax Increment Generation
Phase I Increment (Area 95)
Phase II Increment
Phase III Increment
Total Tax Increment
Participation Rate
Total Tax Increment Revenue Due to RDA
Total Pass Through to Taxing Entities (Above Base)*

Yr. 10
2020
2021
58,761,345
677,521,859
127,850,153
331,441,641
1,509,984,499
26,688,131
24,635,197
51,181
5,247,574
120,124,398
32,073,214
652,886,662
127,798,972
326,194,067
1,138,952,914
-
-
0.012384
0.012407
397,195
397,195 1,582,662
1,582,662 4,047,090
1,582,662
1,582,662 4,047,090
1,582,662 4,047,090 14,127,312

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

PROJECT AREA BUDGET
REVENUES
Property Tax Increment
Less Current Year Uncollected
Plus Prior Years Late Collections
Total Revenue
EXPENDITURES
Allocation to RDA Administration
Allocation to Moderate Income Housing Fund
Allocation to Projects
Total Expenditures

-
982,774
10,595,484
(50,000)
50,000
10,595,484
-
423,819
2,119,097
8,052,568
10,595,484



	Construction Completion Year	Yr. 8 2017	Yr. 9 2018															Yr. 30 2039	Yr. 31 2040				Yr. 35 2044							
	Calendar Year (Tax Receipts)	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
SED VALUATION	Fiscal Year (Distribution and Use)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	
e I Assessed Value (Area 95) e I Assessed Value (Area 96)		48,066,173 643,513,006	58,339,770 677,521,859	58,761,345 677,521,859	59,182,919 677,521,859	59,604,494 677,521,859	60,026,068 677.521.859	60,447,643 677,521,859	60,869,218 677,521,859	61,290,792 677,521,859	61,290,792 677.521.859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677.521.859	61,290,792 677.521.859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677.521.859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677,521,859	61,290,792 677.521.859	61,290,792 677.521.859	61,290,792 677.521.859	
se II Assessed Value		105,157,396 183.393.978	125,092,010 251.365.821	127,850,153 331.441.641	130,608,295 381,129,741	130,608,295 397,359,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295	130,608,295	130,608,295	130,608,295	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295 399,174,141	130,608,295	130,608,295 399,174,141	
se IV Assessed Value		146,792,905	253,353,410	294,658,562	306,635,425	318,612,288	330,589,150	342,566,013	354,542,876	366,519,739	378,496,601	379,644,588	380,792,575	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	381,940,562	
se V Assessed Value		19,750,940	19,750,940	19,750,940	39,860,822	59,970,704	80,080,586	100,190,468	120,300,350	140,410,232	160,520,114	180,629,996	197,008,921	213,387,846	229,766,771	246,145,696	262,524,621	278,903,546	295,282,470	305,912,958	316,543,445	327,173,932	337,804,419	348,434,906	359,065,394	369,695,881	380,326,368	390,956,855	401,587,342	
otal Assesed Value: se I Base Value (Area 95)		1,146,674,398	1,385,423,810 26.688.131	1,509,984,499 26.688.131	1,594,939,061 26.688.131	1,643,676,781 26.688.131	1,678,000,100 26.688.131	1,710,508,419 26.688.131	1,743,016,739 26.688.131	1,775,525,058 26.688.131	1,807,611,803 26,688,131	1,828,869,672 26.688.131	1,846,396,583	1,863,923,495 26.688.131	1,880,302,420 26.688.131	1,896,681,345 26,688,131	1,913,060,270 26.688.131	1,929,439,195	1,945,818,120 1, 26.688.131	956,448,607 1, 26.688.131	967,079,094 1 26.688.131	,977,709,581 1 26.688.131	1,988,340,068 26.688.131	1,998,970,556	2,009,601,043	2,020,231,530	2,030,862,017	2,041,492,504 2 26.688.131	,052,122,992	
se I Base Value (Area 96) se II Base Value		24,635,197 51 181	24,635,197 51,181	24,635,197 51 181	24,635,197 51.181	24,635,197 51 181	24,635,197 51.181	24,635,197 51 181	24,635,197 51.181	24,635,197	24,635,197 51 181	24,635,197 51 181	24,635,197	24,635,197 51 181	24,635,197 51 181	24,635,197 51 181	24,635,197 51 181	24,635,197	24,635,197	24,635,197 51 181	24,635,197	24,635,197	24,635,197 51 181	24,635,197 51.181	24,635,197 51 181	24,635,197 51 181	24,635,197 51 181	24,635,197 51 181	24,635,197 51 181	
se 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	5,247,574	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	
ise IV Base Value ise V Base Value		33,033,653	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661	33,033,653 30,468,661							
otal Base Year Value:		120.124.398	120 124 200	120,124,398	120 124 200	120 124 200	130 134 300	120 124 200	120 124 200	120 124 200	120 124 200	130 124 200	120 124 200	120 124 200	120 124 200	120 124 209	120 124 200	120 124 200	120,124,398	120 124 200	120 124 200	120 124 200	120 124 200	120,124,398	120,124,398	120,124,398	120,124,398	120,124,398	120 124 200	
se I Incremental Value (Area 95)		21,378,042	31,651,639	32,073,214	32,494,788	32,916,363	33,337,937	33,759,512	34,181,087	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	34,602,661	120,124,370	120,124,310	120,124,370	120,124,370	120,124,370	120,124,370	120,124,370	120,124,370	120,124,370	120,124,340	
se I Incremental Value (Area 96) se II Incremental Value		618,877,809 105,106,215	652,886,662 125,040,829	652,886,662 127,798,972	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	652,886,662 130,557,114	130,557,114	130,557,114	130,557,114	130,557,114	130,557,114					-	
e III Incremental Value e IV Incremental Value		178,146,404	246,118,247	326,194,067	375,882,167 273,601,771	392,111,567 285,578,634	393,926,567 297,555,497	393,926,567 309 532 360	393,926,567 321 509 222	393,926,567 333,486,085	393,926,567 345,462,948	393,926,567 346,610,935	393,926,567 347,758,922	393,926,567 348.906.908	393,926,567 348,906,908	393,926,567 348 906 908	393,926,567 348,906,908	393,926,567 348,906,908	393,926,567 348 906 908	393,926,567 348 906 908	393,926,567 348 906 908	393,926,567 348 906 908	393,926,567 348 906 908	393,926,567 348 906 908	393,926,567 348,906,908	348 906 908	348 906 908	348.906.908	348 906 908	
se V Incremental Value	•				9,392,161	29,502,043	49,611,925	69,721,807	89,831,689	109,941,571	130,051,453	150,161,335	166,540,260	182,919,185	199,298,110	215,677,034	232,055,959							317,966,245					371,118,681	
otal Incremental Value		923,508,470	1,055,697,377	1,138,952,914	1,474,814,663	1,523,552,383	1,557,875,702	1,590,384,021	1,622,892,341	1,655,400,660	1,687,487,405	1,708,745,274	1,726,272,185	1,743,799,097	1,760,178,022	1,776,556,947	1,792,935,872	1,809,314,797	1,825,693,722 1,	148,834,885 1,	159,465,373 1	,170,095,860 1	1,180,726,347	1,191,356,834	1,071,430,207	688,134,128	698,764,615	709,395,102	720,025,589	
rigger ase I (Area 95)		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1											
ase I (Area 96) ase II		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
ise III		1	1	1	1	1	1	1	1	1	1	1	1	i	1	1	1	1	1	i	1	1	1	i	1			-	-	
ie IV ie V	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	
ases Triggered		,	,	,				8			6	E	E.	8	E	E	E.	E.		4	-			- 1	,				2	
		3	3	3	3	5	3	5	3	3	3	5	3	3	5	3	3	5	J	,	4	_ 1	4	1	3					
CINCREMENT ANALYSIS remental Property Tax Rates																														
Tax Area 095 Combined Rate Tax Area 096 Combined Rate	·	0.011936 0.011955	0.010917 0.010934	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	0.012384 0.012407	
Other Combined Rate		0.011935	0.010934	0.012407	0.012407			0.012407			0.012407	0.012407	0.012407	0.012407																
Increment Generation e I Increment (Area 95)		33% 255,168	31% 345,541	28% 397,195	28% 402,415	28% 407,636	28% 412,857	28% 418,078	28% 423,299	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28% 428,519	28%	28%	28%	28%	28%	28%	28%	28%	28%	-	TOTALS 7,347,3
se I Increment (Area 96)		7,398,684 1,254,548	7,138,663 1.365.071	8,100,365 1,582,662	8,100,365 1.616.819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1,616,819	8,100,365 1.616.819	8,100,365 1.616.819	8,100,365 1.616.819	8,100,365 1,616,819	8,100,365 1.616.819	8,100,365 1.616.819	8,100,365 1,616,819	1.616.819	1.616.819	1.616.819	1.616.819	1.616.819						144,143,1 36.538.6
e III Increment		2,126,355	2,686,873	4,047,090	4,663,570	4,864,928	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447	4,887,447					111,250,3
e IV Increment e V Increment			•	•	3,394,577 116,529	3,543,174 366,032	3,691,771 615,535	3,840,368 865,038	3,988,965 1,114,542	4,137,562 1,364,045	4,286,159 1,613,548	4,300,402 1,863,052	4,314,645 2,066,265	4,328,888 2,269,478	4,328,888 2,472,692	4,328,888 2,675,905	4,328,888 2,879,118	4,328,888 3,082,332	4,328,888 3,285,545	4,328,888 3,417,437	4,328,888 3,549,330	4,328,888 3,681,222	4,328,888 3,813,115	4,328,888 3,945,007	4,328,888 4,076,900	4,328,888 4,208,792	4,328,888 4,340,685	4,328,888 4,472,577	4,328,888 4,604,469	104,759,83
Total Tax Increment		11 034 756	11 536 147	14 127 312	18 204 275	18 808 055	10 374 704	10 728 115	20 131 436	20 534 757	20 932 858	21 19A ANA	21.414.060	21 631 517	21.834.730	22 037 943	22 241 157	22 444 370	22 647 583	14 250 502	14 387 484	14 514 377	14 646 269	14 778 161	13 703 735	8 537 680	8 669 573	8.801.465	8,933,357	470.798.56
rticipation Level		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	470,790,30
e I Increment (Area 95) Calculated Phase I Increment (Area 95) Uncollected		191,376 (14,900)	259,156																											
hase I Increment (Area 95) Collected I Increment (Area 96) Calculated		176,476 5,549,013	259,156 5,353,997																											
hase I Increment (Area 96) Uncollected		(19,329)	5.353.997																											
hase I Increment (Area 96) Collected I I Increment Calculated		5,529,684 940,911	1,023,803																											
hase II Increment Uncollected hase II Increment Collected		(172,922) 767,989	1.023.803																											
III Increment Calculated		1,594,767 (119,620)	2,015,155																											
hase III Increment Uncollected hase III Increment Collected		(119,620) 1,475,147	2,015,155																											
e IV Increment Calculated Phase IV Increment Uncollected			•																											
Phase IV Increment Collected al Pass Through to TEC (Above Base)		2.758.689	2.884.037	3.531.828	4.573.569	4.724.739	4.831.199	4.932.029	5.032.859	5.133.689	5.233.214	5.299.151	5.353.515	5.407.879	5.458.683	5.509.486	5.560.289	5.611.093	5.661.896	3.562.648	3.595.621	3.628.594	3.661.567	3.694.540	3.323.309	2.134.420	2.167.393	2.200.366	2 222 220	447 (00 (
I Calculated Tax Increment Revenue to RD	JA .	8,276,067																												117,699,64
I Distributed Tax Increment Revenue to RE ECT AREA BUDGET)A	7,949,296	8,652,111	10,595,484	13,720,706	14,174,216	14,493,596	14,796,086	15,098,577	15,401,068	15,699,643	15,897,453	16,060,545	16,223,638	16,376,048	16,528,458	16,680,868	16,833,278	16,985,687	10,687,944	10,786,863	10,885,782	10,984,702	11,083,621	9,969,926	6,403,260	6,502,179	6,601,099	6,700,018	352,772,15 TOTALS
NUES operty Tax Increment Calculated		914,555 7,949,296	890,017 8,652,111	982,774 10,595,484	1,272,652 13,720,706	1,314,717 14,174,216	1,344,340 14,493,596	1,372,398 14,796,086	1,400,455 15,098,577	1,428,512 15,401,068	1,456,206 15,699,643	1,474,554 15,897,453	1,489,681 16,060,545	1,504,809 16,223,638	1,518,945 16,376,048	1,533,082 16,528,458	1,547,219 16,680,868	1,561,355 16,833,278	1,575,492 16,985,687	991,351 10,687,944	1,000,526 10,786,863	1,009,701 10,885,782	1,018,876 10,984,702	1,028,051 11,083,621	924,751 9,969,926	593,929 6,403,260	603,104 6,502,179	612,279	621,454 6,700,018	352.772.15
ss Current Year Uncollected		(326,771)	0,032,111	(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)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(1,626,77
us Prior Years Late Collections otal Revenue Collected		7,622,525	8,652,111	50,000 10,595,484	50,000 13,720,706	50,000 14,174,216	50,000 14,493,596	50,000 14,796,086	50,000 15,098,577	50,000 15,401,068	50,000 15,699,643	50,000 15,897,453	50,000 16,060,545	50,000 16,223,638	50,000 16,376,048	50,000 16,528,458	50,000 16,680,868	50,000 16,833,278	50,000 16,985,687	50,000 10,687,944	50,000 10,786,863	50,000 10,885,782	50,000 10,984,702	50,000 11,083,621	50,000 9,969,926	50,000 6,403,260	50,000 6,502,179	50,000 6,601,099	186,620 6,836,638	1,436,62
NDITURES location to RDA Administration		304.901	346.084	423.819	548,828	566.969	579.744	591.843	603.943	616,043	627.986	635,898	642,422	648.946	655.042	661.138	667,235	673,331	679.427	427,518	431,475	435,431	329,541	332,509	299.098	192.098	195.065	198.033	205.099	TOTALS 13.519.46
ocation to Moderate Income Housing Fund	1	1,524,505	1,730,422	2,119,097	2,744,141	2,834,843	2,898,719	2,959,217	3,019,715	3,080,214	3,139,929	3,179,491	3,212,109	3,244,728	3,275,210	3,305,692	3,336,174	3,366,656	3,397,137	2,137,589	2,157,373	2,177,156	2,196,940	2,216,724	1,993,985	1,280,652	1,300,436	1,320,220	1,367,328	70,516,40
location to Projects stal TIF Expenditures		5,793,119 7,622,525	6,575,604 8,652,111	8,052,568 10,595,484	10,427,737 13,720,706	10,772,404 14,174,216	11,015,133 14,493,596	11,245,026 14,796,086	11,474,919 15,098,577	11,704,812 15,401,068	11,931,729 15,699,643	12,082,064 15,897,453	12,206,014 16,060,545	12,329,965 16,223,638	12,445,796 16,376,048	12,561,628 16,528,458	12,677,459 16,680,868	12,793,291 16,833,278	12,909,122 16,985,687	8,122,837 10,687,944	8,198,016 10,786,863	8,273,195 10,885,782	8,458,220 10,984,702	8,534,388 11,083,621	7,676,843 9,969,926	4,930,510 6,403,260	5,006,678 6,502,179	5,082,846 6,601,099	5,264,211 6,836,638	268,546,13 352,582.00
FUNDS ADMINISTRATION REVENUES																														TOTALS
operty Tax Increment		304,901	346,084	423,819	548,828	566,969	579,744	591,843	603,943	616,043	627,986	635,898	642,422	648,946	655,042	661,138	667,235	673,331	679,427	427,518	431,475	435,431	329,541	332,509	299,098	192,098	195,065	198,033	205,099	13,519,46
erest Revenue ital Revenue Collected		304.901	346.084	423.819	548,828	566.969	579.744	591.843	603.943	616.043	627.986	635.898	642.422	648.946	655.042	661.138	667.235	673.331	679.427	427.518	431.475	435.431	329.541	332.509	299.098	192,098	195,065	198.033	205.099	13 519 46
ADMINISTRATION EXPENDITURES			310,004	423,017	340,020	300,707	377,744	371,043	003,743	010,043	021,700	033,070	012,1122	040,740	033,042	001,130	007,233	073,331	0/7,42/	427,310	431,473	455,451	327,341	332,307	277,070	172,070	173,003	170,033		TOTALS
tual RDA Admin Expenditures vailable for Projects (Use of Fund Balance)		624,326 (319,425)	346,084	423,819	548,828	566,969	579,744	591,843	603,943	616,043	627,986	635,898	642,422	648,946	655,042	661,138	667,235	673,331	679,427	427,518	431,475	435,431	329,541	332,509	299,098	192,098	195,065	198,033	205,099	624,32 12,895,14
tal TIF Expenditures RDA Admin Fund Balance		304,901 575,427	346,084 921,512	423,819 1.345.331	548,828 1.894.159	566,969 2.461.128	579,744 3.040.872	591,843 3.632.715	603,943 4.236.658	616,043 4,852,701	627,986 5.480.687	635,898 6.116.585	642,422	648,946 7.407.952	655,042 8,062,994	661,138 8.724.132	667,235 9.391,367	673,331 10.064.698	679,427 10.744.126	427,518 11 171 643	431,475 11.603.118	435,431 12,038,549	329,541 12.368.090	332,509 12.700.599	299,098 12.999.697	192,098 13,191,795	195,065 13.386.860	198,033 13,584,893	205,099	13,519,46
ING FUND REVENUES																														
operty Tax Increment erest Revenue		1,524,505	1,730,422	2,119,097	2,744,141	2,834,843	2,898,719	2,959,217	3,019,715	3,080,214	3,139,929	3,179,491	3,212,109	3,244,728	3,275,210	3,305,692	3,336,174	3,366,656	3,397,137	2,137,589	2,157,373	2,177,156	2,196,940	2,216,724	1,993,985	1,280,652	1,300,436	1,320,220	1,367,328	70,516,40
tal Revenue Collected ING EXPENDITURES		1,524,505	1,730,422	2,119,097	2,744,141	2,834,843	2,898,719	2,959,217	3,019,715	3,080,214	3,139,929	3,179,491	3,212,109	3,244,728	3,275,210	3,305,692	3,336,174	3,366,656	3,397,137	2,137,589	2,157,373	2,177,156	2,196,940	2,216,724	1,993,985	1,280,652	1,300,436	1,320,220	1,367,328	70,516,40 TOTALS
tual Housing Expenditures ailable for Projects (Use of Fund Balance)		129,435 1,395,070	1.730.422	2.119.097	2.744.141	2.834.843	2.898.719	2.959.217	3.019.715	3.080.214	3.139.929	3.179.491	3.212.109	3.244.728	3,275,210	3.305.692	3,336,174	3.366.656	3.397.137	2.137.589	2.157.373	2,177,156	2.196.940	2.216.724	1.993.985	1,280,652	1.300.436	1.320.220	1.367.328	129,43
tal TIF Expenditures		1,524,505	1,730,422	2,119,097	2,744,141	2,834,843	2,898,719	2,959,217	3,019,715	3,080,214	3,139,929	3,179,491	3,212,109	3,244,728	3,275,210	3,305,692	3,336,174	3,366,656	3,397,137	2,137,589	2,157,373	2,177,156	2,196,940	2,216,724	1,993,985	1,280,652	1,300,436	1,320,220	1,367,328	70,386,96 70,516,40
lousing Fund Balance CT FUND REVENUES		3,836,939	5,567,361	7,686,458	10,430,599	13,265,442	16,164,161	19,123,379	22,143,094	25,223,308	28,363,236	31,542,727	34,754,836	37,999,563	41,274,773	44,580,464	47,916,638	51,283,293	54,680,431	56,818,020	58,975,392	61,152,549	63,349,489	65,566,213	67,560,198	68,840,850	70,141,286	71,461,506	72,828,834 1	1,152,531,04
erty Tax Increment		5,793,119 1,515,280	6,575,604	8,052,568	10,427,737	10,772,404	11,015,133	11,245,026	11,474,919	11,704,812	11,931,729	12,082,064	12,206,014	12,329,965	12,445,796	12,561,628	12,677,459	12,793,291	12,909,122	8,122,837	8,198,016	8,273,195	8,458,220	8,534,388	7,676,843	4,930,510	5,006,678	5,082,846	5,264,211	268,546,1
Revenue Collected	<u> </u>	7,308,399	6,575,604	8,052,568	10,427,737	10,772,404	11,015,133	11,245,026	11,474,919	11,704,812	11,931,729	12,082,064	12,206,014	12,329,965	12,445,796	12,561,628	12,677,459	12,793,291	12,909,122	8,122,837	8,198,016	8,273,195	8,458,220	8,534,388	7,676,843	4,930,510	5,006,678	5,082,846	5,264,211	1,515,2 270,061,4
																														TOTALS
		1,238,474	1,695,803	1,696,576	1,696,186	1,696,631	1,695,854	1,695,855	1,696,575	1.695.957	-	-	-	-	-	-	-		-	-	-	-	-	-		-	-	-	-	14 807 9
2 TIF Bond (2013A TIF) 3B TIF Bond		1,701,113	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	1,238,621	-	-	-	-	-	-	-	-		-	•	-	•	•	-	16,569,2
2 TIF Bond (2013A TIF) 3B TIF Bond 5 SIB Bond 6 TIF Refunding Bonds		1,542,391 4,481,978	1,455,878 4,391,007	1,827,266 4,762,457	1,827,012 4,762,562	1,827,808 4,762,964	1,826,593 4,761,571	1,827,399 4,761,362	1,826,135 4,762,217	1,826,832 4,762,031	1,826,400 3,065,742	1,827,100 3,065,879	1,825,950 3,065,505	1,826,975 3,065,596	3,066,100 3,066,100	3,066,350 3,066,350	3,065,900 3,065,900	3,065,725 3,065,725	3,065,775 3,065,775							_			.	38,423,5 69,800,7
2 TIF Bond (2013A TIF) 3B TIF Bond 5 SIB Bond 6 TIF Refunding Bonds 7 TIF Bonds		-			-	-,, 02,704	-,,01,011	-,,31,302	-,, 32,217	-,, 32,031	-	- 1,000,017	-	-	-	-	-	-	-	-		-	-							
2 TIF Bond (2013A TIF) 3B TIF Bond 5 SIB Bond 6 TIF Refunding Bonds 7 TIF Bonds all Debt Service Payments ne School District Mitigation Payments		728,925 565,061	1,122,444 200,948	1,231,110 227,951	586,748 227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	230,765	-	-	-			3,669,2 5,555,1
2. TIF Bond (2013A TIF) 18 TIF Bond 5. SIB Bond 5. SIB Bond 5. TIF Refunding Bonds 7. TIF Refunding Bonds 7. TIF Bonds al Debt Service Payments 10. Service Payment 10. Service Paym		1,054,526	1,880,811	2,827,711	3,258,447	3,399,137	3,414,871	3,414,871	3,414,871	3,414,871	3,414,871	878,193	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	30,373,1
2 TIF Bond (2013A TIF) 38 TIF Bond 5 SIB Bond 6 TIF Refunding Bonds 7 TIF Bonds 12 Debt Service Payments ine School District Mitigation Payments lerson/UVU Payment lerson/Megaplex Payment						0.407.007			2 / 42 024	3,642,821	3,642,821	1,106,144	227.951	227.951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	227,951	230,765				_		39,598,1
CT EXPENDITURES 2 TIR Bond (2013 AIF) 3B TIR Bond 5 SIR Bond 5 SIR Bond 5 SIR Bond 6 TIR Refunding Bonds 7 TIR Bonds tal Debt Service Payments tal Debt Service Payment terson/WU Pyment terson/WU Pyment terson/Begplex Payment ymil, LLC. tal Developer Support		2,348,512	3,204,203	4,286,772	4,073,146	3,627,087	3,642,821	3,642,821	3,642,821	3,042,021	3,042,021	1,100,144	221,931																	
2 TIF Bond (2013A TIF) 38 TIF Bond 5 SIR Bond 6 TIF Refunding Bonds 7 TIF Bonds 10 Debt Service Payments ne School District Migation Payments berson/UV Payment berson/Megaples Payment tens Edge Payment Mill, LLC. 1al Developer Support Lat Developer Support ser Actual Project Expenditures		2,348,512 5n	3,204,203	4,286,772	4,0/3,146	3,627,087	3,642,821	3,642,821	3,642,821	3,042,021	3,042,021	1,100,144	221,951	,																-
2 TIF Bond (2013A TIF) BB TIF Bond S BB Bond S TIF Bond S TIF Bonding Bonds 7 TIF Bonding All Debt Service Payments ne School District Miggioin Payments erson/UVU Payment erson/Mepples Payment Mill, LLC. all Developer Support er Actual Project Expenditures ellaneous Expenses lalla Projects		2,348,512 50 7,193,892															0.505		2504.57	1.015:-	* (70 (4.004	4 (04		4 500	00/	4 007		4 050	7,193,8
1.TH Eand (2013A TIF) BIT Bond BIT Bond BIT Bond TIR Redunding Bonds TIT Bonds UNIT BONDS BIT BONDS BO		50	1,315,121 1,056,900 7,595,210	1,610,514 1,546,255 9,049,229	2,085,547 4,884,999 8,835,708	2,154,481 5,784,165 8,390,051	2,203,027 6,089,204 8,404,392	2,249,005 6,391,903 8,404,184	2,294,984 6,693,539 8,405,038	2,340,962 6,996,216	2,386,346 8,991,080 6,708,563	2,416,413 11,725,430 4,172,023	2,441,203 12,767,090 3,293,456	2,465,993 12,930,091 3,293,546	2,489,159 13,081,997 3,294,051	2,512,326 13,234,157 3,294,301	2,535,492 13,387,017 3,293,851	2,558,658 13,539,602 3,293,676	2,581,824 13,691,962 3,293,726	1,624,567 10,459,993 227,951	1,639,603 10,558,912 227,951	1,654,639 10,657,832 227,951	1,691,644 10,756,751 227,951	1,706,878 10,852,856 230,765	1,535,369 9,969,926	986,102 6,403,260	1,001,336 6,502,179	1,016,569 6,601,099	1,052,842 6,700,018	-



EXHIBIT A: MAP OF PROJECT AREA



