2021 ANNUAL REPORT GENEVA PROJECT AREA

VINEYARD TOWN REDEVELOPMENT AGENCY



NOVEMBER IST REPORT

Dated as of November 1, 2021 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.

The taxing entities involved in the various project areas of the American Fork Redevelopment Agency, to which this report is being provided, are summarized in the table below.

RDA TAXING ENTITIES		
Contact	Taxing Entity Represented	
Jacob McHargue	Vineyard	
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	
David Bunker	Timpanogos Special Service District	
Deborah Jacobson	Utah State Board of Education	
Lorraine Austin	Utah State Board of Education	
Scott Smith	Utah State Tax Commission	

Table 1.1

It is important to note that the annual report is currently in a transitioning phase as updated Utah Code section 17C-1-603 states that, beginning in 2022, the annual RDA report will be disseminated only to the Governor's Office of Economic Opportunity and will be due on or before June 30th of each calendar year. The November 1st deadline will be eliminated and electronic submission of the report to the taxing entities, County Auditor, State Tax Commission, State Board of Education will be replaced with the GO Utah database. LYRB will continue to provide the annual RDA report in strict compliance with the requirements laid out in 17C-1-603.

AUTHORITIES AND POWERS OF THE AGENCY

The authority of the Agency is directed by Utah Code (UCA) Title 17C.

- I. A community development and renewal agency may:
 - Sue and be sued;
 - 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;
- Finter into a lease agreement on real or personal property, either as lessee or lessor;
- Frovide for urban renewal, economic development, and community development as provided in this title;
- Figure and the second s
- 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			
Name	RDA Board Position	Vineyard City Position	
Julie Fullmer	Chairman	Vineyard Mayor	
Tyce Flake	Board Member	Vineyard Council Member	
Cristy Welsh	Board Member	Vineyard Council Member	
Chris Judd	Board Member	Vineyard Council Member	
John Earnest	Board Member	Vineyard Council Member	

Table 1.3

STAFF MEMBERS			
George Reid	Interim City Manager		
Jacob McHargue	RDA Director		
David Mortensen	Finance 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 area budget(s), and/or interlocal cooperation agreements.

ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY			
Property Tax Increment Tax Year 2021		Tax Year 2022	
	(Ending Dec. 31, 2021)	(Beginning Jan. 1, 2022)	
Geneva URA	\$10,563,869	\$12,051,409	

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,489 Acres	
Undeveloped Acreage	617 Acres	
Base Year	2006 TY	
Base Value (Entire Project Area)	\$120,124,398	
Base Value (Phase I)	\$51,323,328	
Base Value (Phase II)	\$51,181	
Base Value (Phase III)	\$5,247,574	
Base Value (Phase IV)	\$33,033,653	
Base Value (Phase V)	\$30,468,661	
Project Area Purpose	Contamination and Blight Remediation, Job Creation, Commercial Development	
FY 2020 Tax Increment (Calculated)	\$9,545,461	
FY 2020 Tax Increment (Distributed)	\$9,390,394	

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 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 2021 SOURCES OF FUNDS		
Property Tax Increment (Calculated)	\$9,545,461	
Property Tax Increment not distributed	(155,066)	



Interest Revenue	244,943
Miscellaneous Revenue	70,243
Total Sources of Funds	\$9,705,581

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. Tax increment will be collected from each phase (once triggered) for 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. 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 25 years per triggered phase.

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 payments due related to other infrastructure or development agreements. The total property tax increment collected by the Agency from tax increment received in FY 2021, calculated at the participation rate of 75% as outlined above, was \$9,545,461. A portion of what was calculated was not collected and distributed to the Agency, \$155,066. The Agency received \$244,943 in interest earnings and \$70,243 in miscellaneous revenue. The total revenues received by the Agency in FY 2021 was, therefore, \$9,705,581.

USES OF FUNDS

FY 2021 USES OF FUNDS		
RDA Salaries and Wages	\$267,931	
Employee Benefits	71,617	
Professional & Technical – General	75,351	
Professional & Technical – Planner	-	
Professional & Technical – Engineer	10,264	
Professional & Technical – FIN Plan	6,250	
Professional & Technical – Auditor	4,000	
Public Notices	315	
Tax Increment Agreement Payments ¹	3,947,906	
Debt Service Payments	4,761,747	
Internal Service Transfer (Employee Overhead)	40,100	
Capital Projects	6,313,312	
Total Uses of Funds	\$15,498,794	

According to applicable governing documents, the Agency planned to use 4% of the tax increment received in FY2021 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 FY2021 is \$435,729. This includes RDA Salaries and Wages, Employee Benefits, Professional & Technical Services, and Public Notices.

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-

¹ Additional information on the Tax Increment Agreement Payments are detailed in the report.



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 2021, no funds were used on 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 FY2021, the Agency's expenses exceeded revenues by \$5,793,213.

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.

FY 2021 DEVELOPER REIMBURSEMENT			
Anderson/UVU Payment	\$1,466,167		
Anderson/Megaplex Payment	775,501		
Waters Edge Payment	1,706,238		
Total Developer Reimbursements	\$3,947,906		

DEVELOPMENT OBLIGATIONS AND INCENTIVES

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. ("Anderson") 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 2021 payment was for \$1,466,167.



REIMBURSEMENT PERCENTAGES FOR THE MEGAPLEX AGREEMENT

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

In March 2014, Vineyard RDA entered into an agreement with Anderson Geneva to incentivize the construction of a Megaplex Theater within the RDA. This agreement is governed by the Property Conveyance and Reimbursement Agreement between Vineyard Redevelopment Agency and Anderson Geneva, LLC., and Ice Castle Retirement Fund L.L.C. dated March 21, 2014. The agreement requires Anderson Geneva to deed approximately 18.6 acres of land to Hansen Equities, LLC at no cost and then the RDA will reimburse Anderson Geneva over time for the land. The reimbursement will come from a specified percentage of the actual tax increment generated from the 18 acre site on which the Megaplex Theater is located. The percentage to be paid to Anderson Geneva is outlined in the above chart. The fifth payment on this agreement was made in TY 2020/FY 2021 and totaled \$775,501.

The Vineyard RDA has also entered into an agreement with Vineyard Flagship 241 LLC (Flagship) for reimbursement of park and road infrastructure that the developer will install up front on behalf of the RDA. This will allow for its housing development to move forward and then Flagship will be paid back over time with the RDA tax increment generated from the 416 acres of property within the Flagship 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 dated July 9, 2014. In FY 2021, the Agency made a payment of \$1,706,238 to Waters Edge, fulfilling its obligation to the developer for that year.

OUTSTANDING AGENCY DEBT

Upon the issuance of the Series 2021 Bonds, the Agency will have \$70,755,000 in bonds outstanding. The following table provides details on the outstanding bonds.

OUTSTANDING AGENCY DEBT				
Series	Purpose	Original Amount	Final Maturity Date	Principal Balance Outstanding
2015	Rail Spur Removal	\$16,500,000	I-May-25	\$6,914,000
2017	Improvements/Refunding	30,624,000	I-May-36	19,776,000
2021	Refunding	44,065,000	I-May-46	44,065,000
TOTAL				\$70,755,000



NEW PHASES

The Agency intends to trigger an additional phase in the Geneva URA project area. The phase will be known as Phase 4 and will be triggered for TY 2021 to receive their first distribution in TY 2022.

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.

PROJECT AREA REPORTING AND ACCOUNTABILITY

The Project Area contains 3,832 residential units. 43.4 percent or 914 acres of the Project Area includes residential development. The following table highlights residential development within the project area.

RESID	ENTIAL DEVELOPMEI	NT									
	Acreage Percentage										
Housing Acreage	914	43.4%									
Non-Housing Acreage	1192	56.6%									
Total	2,106	I 00%									

RELATIVE GROWTH IN ASSESSED VALUE

The total assessed values in Phases I through 3 of the Project Area increased from \$56,622,083 base value to \$1,330,216,106 in tax year 2020, an average annual growth rate of 25%. 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/Base Year	Growth Rate	AAGR
Assessed Value in Project Are	ea			
Annual Growth in Project Area (TY 2020 vs. TY 2019)	\$1,330,216,106	\$1,235,823,451	7.6%	7.6%
Project Area Life Growth in Project Area (TY 2020 vs. TY 2006)	1,330,216,106	56,622,083	2,249%	25.3%
Assessed Value in Vineyard				
Annual Growth in Vineyard (TY 2020 vs. TY 2019) (minus RDA)	\$786,163,988	\$678,001,192	16.0%	16.0%
Project Area Life Growth in Project Area (TY 2020 vs. TY 2006)	786,163,988	150,617,089	422.0%	12.5%

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

BENEFITS TO TAXING ENTITIES

- * Increased Property Tax Revenues
- * Increased Sales Tax Revenues
- * Job Creation



Currently, the participating taxing entities are experiencing a benefit in the form of increased property tax. The most significant benefit to the taxing entities will be realized as each phase begins to end, starting with Phase I in 2036. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the assessed value from each phase.

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

Growth in Tax Increment	Actual Revenue	Original Budget	% Above Projection
TAX INCREMENT FROM PROJECT AREA			
Tax Year 2020	\$9,390,394	\$6,215,346	51.1%
Lifetime Revenue (2011-2020)	56,249,667	32,918,549	70.9%
PASS THROUGH INCREMENT (ABOVE B	ASE)		
Tax Year 2020	\$3,181,820	\$2,071,782	53.6%
Lifetime Revenue (2011-2020)	19,246,762	10,972,850	75.4%

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 Bridge was completed in December of 2020. Construction of the new Vineyard Public Works Building is expected to be finished by early 2022. Vineyard Connector is under construction to connect into the existing Vineyard Road along the lakefront. The 300 West northward extension was completed. Penny Springs Park was completed in March of 2021.

There were numerous residential developments that made great progress throughout the year. The Lakefront at Vineyard Town Center with 1,037 units will be finished up by March of 2022. The James Bay Subdivision with 27 planned units had multiple homes begin construction. The Orchards Phase I also broke ground and will continue construction throughout 2022. The Windsor Subdivision with 90 units finished up construction in 2021.

Work has begun on the Vineyard Town Center. Paving of the Main Street extension beyond the Vineyard Connector is expected to be finished by December of 2021. The UTA Frontrunner Station is expected to be finished by March of 2022 and begin service in May of that same year. The Vineyard Downtown development is 5,300 units in a mixed-use district. As part of the new Vineyard Downtown, the Redevelopment Agency approved a Vineyard Downtown Master Development Agreement. The Agreement places a reimbursement obligation on the Agency for much of the public infrastructure which will be constructed by the developer.



There have also been a number of commercial developments within the Project Area. The Yard, a development in the Regional Mixed-Use zone, had multiple businesses and buildings finish construction. Between multiple restaurants and doctor offices, the area is starting to fill in. These restaurants include Bout Time Pub & Grill as well as Slab Pizza. Top Golf and the Utah Community Credit Union projects were approved and are expected to begin construction in 2022. Maverick on Geneva Road expanded its gas pumps as well as renovated the interior of the building.

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 estimates that the Project Area will generate approximately \$272.4 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 2022-	-2046
REVENUES	TOTALS		NPV @ 5%
Property Tax Increment		\$272,399,655	\$164,487,796
Total Revenue		\$272,399,655	\$164,487,796
EXPENDITURES	TOTALS		NPV @ 5%
RDA Administration at 3%-18%		\$10,461,032	\$6,425,555
Housing		54,507,255	32,905,628
2015 SID Bond		10,177,057	8,609,295
2016 TIF Refunding Bonds		12,390,167	9,567,315
2017 TIF Bonds		33,598,054	22,255,622
Alpine School District		-	-
Anderson/UVU		586,748	558,808
Anderson/Megaplex		4,541,598	2,822,564
Waters Edge		25,716,766	20,874,956
Available for Infrastructure/Remediation		120,420,978	60,468,053
Total Expenditures		\$272,399,655	\$164,487,796



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 2021, FY 2022, FY 2023 and abbreviated multi-year budget from 2012 to 2046.



VINEYARD GENEVA URA	
Redevelopment Agency Annual Budget	
Date Updated: November 1, 2021	2021
Annual Fiscal Budget Year:	2021
	Yr. 10
Calendar Year (Tax Receipts)	2020
Fiscal Year (Distribution and Use)	2021
ASSESED VALUATION	
Phase I Assessed Value (Area 95)	60,969,991
Phase I Assessed Value (Area 96)	725,624,548
Phase II Assessed Value	133,396,684
Phase III Assessed Value	306,973,943
Total Assesed Value:	1,330,216,106
Phase I Base Value (Area 95)	26,688,131
Phase I Base Value (Area 96)	24,635,197
Phase II Base Value	51,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,124,398
Phase I Incremental Value (Area 95)	34,281,860
Phase I Incremental Value (Area 96)	700,989,351
Phase II Incremental Value	133,345,503
Phase III Incremental Value	301,726,369
Total Incremental Value	1,170,343,083
TAX INCREMENT ANALYSIS Incremental Property Tax Rates	-
Tax Area 095 Combined Rate	0.010866
Tax Area 096 Combined Rate	0.010882
Tax Increment Generation	
Phase I Increment (Area 95)	371,350
Phase II Increment	1,449,113
Phase III Increment	3,278,559
Total Tax Increment	12,727,281
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	9,390,394
Total Pass Through to Taxing Entities (Above Base)*	3,181,820
*Includes phases which haven't been triggered and phases which have comple	ted their partipation.
PROJECT AREA BUDGET	
REVENUES	
Property Tax Increment	9,545,461
Less Current Year Uncollected	(155,066)
Plus Prior Years Late Collections	-
Plus Miscellaneous Revenue	70,243
Plus Interest	244,943
Total Revenue	9,705,581
EXPENDITURES	-
Allocation to RDA Administration	375,616
Allocation to Moderate Income Housing Fund	1,878,079
	7 451 004

Allocation to Projects

Total Expenditures

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7,451,886 **9,705,581**



Plus Interest Total Revenue

EXPENDITURES

Allocation to Projects

Total Expenditures

Allocation to RDA Administration

Allocation to Moderate Income Housing Fund

VINEYARD GENEVA URA	
Redevelopment Agency Annual Budget	
Date Updated: November 1, 2021	
<u>Annual Fiscal Budget Year:</u>	2022
	Yr. 11
Calendar Year (Tax Receipts)	2021
Fiscal Year (Distribution and Use)	2022
ASSESED VALUATION	LULL
	(2.5.(2.222
Phase I Assessed Value (Area 95)	62,543,323
Phase I Assessed Value (Area 96)	659,536,209
Phase II Assessed Value	138,598,225
Phase III Assessed Value Total Assesed Value:	382,791,537
Phase I Base Value (Area 95)	1,366,830,116 26,688,131
Phase I Base Value (Area 95)	24,635,197
Phase II Base Value	51,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,124,398
Phase I Incremental Value (Area 95) Phase I Incremental Value (Area 96)	35,855,192 634,901,012
Phase II Incremental Value	138,547,044
hase III Incremental Value	
Total Incremental Value	377,543,963 1,246,705,718
	1,240,703,710
ncremental Property Tax Rates	-
Tax Area 095 Combined Rate	0.011285
Tax Area 096 Combined Rate	0.011203
Tax Increment Generation	01011500
	404 (2)
Phase I Increment (Area 95) Phase II Increment	404,626
Phase III Increment	1,563,503
Total Tax Increment	4,266,247 14,085,159
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	10,563,869
Total Pass Through to Taxing Entities (Above Base)*	
I OTAL FASS I INFOUGH TO TAXING ENTITIES (ADOVE DASE).	3,521,290
· - · ·	ees even paraparaen.
PROJECT AREA BUDGET	
REVENUES	10 5/2 0/0
Property Tax Increment	10,563,869
Less Current Year Uncollected	(50,000)
Plus Prior Years Late Collections	50,000
Plus Miscellaneous Revenue	-

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10,563,869

422,555 2,112,774

8,028,540

10,563,869



VINEYARD GENEVA URA	
Redevelopment Agency Annual Budget	I
Date Updated: November 1, 2021	0000
Annual Fiscal Budget Year:	2023
	Yr. 12
Calendar Year (Tax Receipts)	2022
Fiscal Year (Distribution and Use)	2023
ASSESED VALUATION	
Phase I Assessed Value (Area 95)	62,964,898
Phase I Assessed Value (Area 96)	659,536,209
Phase II Assessed Value	138,598,225
Phase III Assessed Value	399,020,937
Total Assesed Value:	1,415,567,835
Phase I Base Value (Area 95)	26,688,131
Phase I Base Value (Area 96)	24,635,197
Phase II Base Value	51,181
Phase III Base Value	5,247,574
Total Base Year Value:	120,124,398
Phase I Incremental Value (Area 95)	36,276,767
Phase I Incremental Value (Area 96)	634,901,012
Phase II Incremental Value	138,547,044
Phase III Incremental Value	393,773,363
Total Incremental Value	1,295,443,437
TAX INCREMENT ANALYSIS	-
Incremental Property Tax Rates	-
Tax Area 095 Combined Rate Tax Area 096 Combined Rate	0.012384
	0.012407
Tax Increment Generation	
Phase I Increment (Area 95)	449,251
Phase II Increment	1,715,767
Phase III Increment	4,885,546
Total Tax Increment	16,068,546
Participation Rate	75%
Total Tax Increment Revenue Due to RDA	12,051,409 4,017,136
Total Pass Through to Taxing Entities (Above Base)* *Includes phases which haven't been triggered and phases which have comple	
	ted their partipation.
PROJECT AREA BUDGET REVENUES	
Property Tax Increment	12,051,409
Less Current Year Uncollected	(50,000)
Plus Prior Years Late Collections	50,000
Plus Miscellaneous Revenue	-
Plus Interest	
Total Revenue	12,051,409
EXPENDITURES	-
Allocation to RDA Administration	482,056
Allocation to Moderate Income Linuing Fund	2 410 202
Allocation to Moderate Income Housing Fund	2,410,282
Allocation to Moderate Income Housing Fund Allocation to Projects	2,410,282 9,159,071



2021 ANNUAL REPORT – GENEVA URA NOVEMBER I, 2021

VINEYARD GENEVA URA Redevelopment Agency Multi-Year Budget Multi-year Project Area Budget

	Calendar Year (Tax Receipts) I Year (Distribution and Use)	Yr. I 2011 2012	Yr. 2 2012 2013	Yr. 3 2013 2014	Yr. 4 2014 2015	Yr. 5 2015 2016	Yr. 6 2016 2017	Yr. 7 2017 2018	Yr. 8 2018 2019	Yr. 9 2019 2020		Yr. 11 2021 2022	Yr. 12 2022 2023	Yr. 13 2023 2024	Yr. 14 2024 2025	Yr. 15 2025 2026	Yr. 16 2026 2027	and for the remain Yr. 17 2027 2028	Yr. 18 2028 2029	Yr. 19 2029 2030	Yr. 20 2030 2031	Yr. 21 2031 2032	Yr. 22 2032 2033	Yr. 23 2033 2034	Yr. 24 2034 2035	Yr. 25 2035 2036	Yr. 26 2036 2037	Yr. 27 2037 2038	Yr. 28 2038 2039	Yr. 29 2039 2040	Yr. 30 2040 2041	Yr. 31 2041 2042	Yr. 32 2042 2043	Yr. 33 2043 2044		Yr. 35 2045 2046
ase I Assessed Value (Area 95) ase I Assessed Value (Area 96) ase II Assessed Value ase III Assessed Value		225,519,374 - -	318,061,887 - -	452,674,896 - 68,808,070	552,025,933 - 70,712,020	24,329,544 576,113,092 47,269,069 86,243,970	27,356,398 585,723,531 95,764,331 21,623,000	89,484,753	105,157,396 183,393,978		133,396,684 306,973,943	138,598,225 382,791,537	62,964,898 659,536,209 138,598,225 399,020,937	63,386,472 659,536,209 138,598,225 400,835,937	63,808,047 659,536,209 138,598,225 400,835,937	64,229,621 659,536,209 138,598,225 400,835,937	64,651,196 659,536,209 138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937		64,651,196 659,536,209 138,598,225 400,835,937	64,651,196 659,536,209 138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225		64,651,196 659,536,209 138,598,225 400,835,937	64,651,196 659,536,209 138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 400,835,937	138,598,225 1	64,651,196 659,536,209 138,598,225 400,835,937
se IV Assessed Value se V Assessed Value otal Assesed Value:		225,519,374	318,061,887	521,482,966	622,737,953	733,955,675	40,232,400 19,750,940 790,450,600	19,750,940	19,750,940	19,750,940	19,750,940	39,860,822	59,970,704	, ,	100,190,468		140,410,232	160,520,114		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	100,000,101	401,587,342
e I Base Value (Area 95) e I Base Value (Area 96) e II Base Value	-	26,688,131 24,635,197 58,181	26,688,131 24,635,197 58,181	26,688,131 24,635,197 58,181	26,688,131 24,635,197 58,181	26,688,131 24,635,197 58,181	26,688,131	26,688,131 24,635,197	26,688,131 24,635,197 51,181	26,688,131	26,688,131	26,688,131 24,635,197 51,181	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131 24,635,197 51,181	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131 24,635,197 51,181	26,688,131	26,688,131 24,635,197 51,181	26,688,131 24,635,197 51,181	26,688,131 24,635,197 51,181	26,688,131	26,688,131	26,688,131	26,688,131	26,688,131 24,635,197 51,181	26,688,131 24,635,197 51,181	26,688,131	26,688,131	26,688,131 24,635,197 51,181
e III Base Value e IV Base Value e V Base Value	-	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	5,247,574 33,033,653 30,468,661	33,033,653	5,247,574 33,033,653 30,468,661
gger ise I (Area 95) ise I (Area 96) ise II	-	1	1	1 1	1 1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
ase III ase IV ase 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	1 1 1	1	1 1 1	1 1 1	1 1 1	1	1	1	1	- 1	- 1 1	1 1	
ases Triggered INCREMENT ANALYSIS emental Property Tax Rates		2	2	2	2	2	2	3	3	3	3	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	3	2	2	2	2
ah County ntral Utah Water District	-	0.001342	0.001324	0.001259 0.000446	0.001149	0.000870 0.000405	0.000834	0.000779 0.000378	0.000732	0.000672	0.000635	0.000977	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834	0.000834 0.000386	0.000834	0.000834 0.000386	0.000834	0.000834	0.000834	0.000834	0.000834 0.000386	0.000834 0.000386	0.000834 0.000386	0.000834	0.000834 0.000386	0.000834 0.000386	0.000834
pine School District neyard Town rth Utah Water Conservancy		0.008812 0.002249 0.000028	0.008828 0.002758 0.000029	0.008495 0.002740 0.000028	0.008096 0.002816 0.000025	0.008177 0.002878 0.000024	0.007718 0.003446 0.000023	0.007167 0.004015 0.000021	0.006873 0.003957 0.000019	0.006498 0.003369 0.000017	0.006600 0.003249 0.000016	0.006604 0.003329 0.000015	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.007718 0.003446 0.000023	0.003446	0.007718 0.003446 0.000023
mpanogos SSD ss State Assessing and Collecing ss Local Assessing and Collecting		(0.000172) (0.000027)	(0.000029)	- (0.000158) (0.000095)	(0.000013) (0.000220)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Area 095 Combined Rate Tax Area 096 Combined Rate Increment Generation		0.012640 0.012668 18%	0.013168 0.013197 21%	0.012687 0.012715 22%	0.012250 0.012275 23%	0.012330 0.012354 23%	0.012384 0.012407 28%	0.012339	0.011936 0.011955 33%	0.010917 0.010934 31%	0.010866 0.010882 30%	0.011285 0.011300 29%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%	0.012384 0.012407 28%		0.012384 0.012407 28%
e I Increment (Area 95) e I Increment (Area 96) e II Increment		2,513,227	3,836,810	5,104,818	6,435,388	6,799,722	8,276 6,961,423 1,185,312	553,417 7,002,955	255,168 7,398,684 1,254,548	335,457 7,114,290 1,370,063	371,350 7,628,259 1,449,113	404,626 7,174,381 1,563,503	449,251 7,877,217 1,715,767	454,472 7,877,217 1,715,767	459,693 7,877,217 1,715,767	464,914 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	470,135 7,877,217 1,715,767	1,715,767	1.715.767	1,715,767	1,715,767	1,715,767			-		:
e III Increment e IV Increment		•	•		•		1,165,312	1,039,403	2,126,355	2,686,600	3,278,559	4,266,247 570,270	4,885,546 774,733	4,908,065 923,330	4,908,065 1,071,927	4,908,065 1,220,524	4,908,065 1,369,121	4,908,065 1,517,718	4,908,065 1,531,961	4,908,065 1,546,204	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	4,908,065 1,560,447	1,560,447	1,560,447	1,560,447	1,560,447
e V Increment Fotal Tax Increment rticipation Level		2,201,838 75%	3,512,413 75%	5,104,818 75%	6,133,607 75%	6,799,722 75%	8,035,854 75%	9,888,539 75%	- 11,034,756 75%	11,506,411 75%	12,727,281 75%	106,131 14,085,159 75%	366,032 16,068,546 75%	615,535 16,494,386 75%	865,038 16,897,707 75%	1,114,542 17,301,028 75%	1,364,045 17,704,349 75%	1,613,548 18,102,449 75%	1,863,052 18,366,195 75%	2,066,265 18,583,652 75%	2,269,478 18,801,108 75%	2,472,692 19,004,321 75%	2,675,905 19,207,535 75%	2,879,118 19,410,748 75%	3,082,332 19,613,961 75%	3,285,545 19,817,175 75%	3,417,437 11,601,716 75%	3,549,330 11,733,608 75%	3,681,222 11,865,500 75%	3,813,115 11,997,393 75%	3,945,007 12,129,285 75%		4,208,792 5,769,239 75%		4,472,577 6,033,024 75%	4,604,469 6,164,916 75%
e I Increment (Area 95) Calculated Phase I Increment (Area 95) Uncollected							6,207 (2,654)	(243,367)	191,376 (14,900) 176,476	251,593 (11,500)	278,512 (24,231)	303,469 303,469																								
'hase I Increment (Area 95) Collected e I Increment (Area 96) Calculated 'hase I Increment (Area 96) Uncollected							3,553 5,221,067 (50,687)	5,252,216 (968)	5,549,013 (19,329)	240,093 5,335,718 (18,587)	254,282 5,721,195 (36,857)	5,380,786																								
hase I Increment (Area 96) Collected e II Increment Calculated hase II Increment Uncollected							5,170,380 924,543 (31,095)	969,573	5,529,684 940,911 (172,922)	5,317,131 1,027,547 (84,893)	5,684,338 1,086,835 (12.096)	5,380,786 1,172,628																								
hase II Increment Collected e III Increment Calculated							893,449	944,916 779,552	767,989 1,594,767	942,654 2,014,950	1,074,738 2,458,919	1,172,628 3,199,685																								
Phase III Increment Uncollected Phase III Increment Collected I Pass Through to TEC (Above Base)		550,460	878,103	1,263,334	1,556,725	1,699,931	- 2,008,964	(43,406) 736,146 2,472,135	(119,620) 1,475,147 2,758,689	(60,071) 1,954,880 2,876,603	(81,882) 2,377,037 3,181,820	3,199,685 3,521,290	4,017,136	4,123,596	4,224,427	4,325,257	4,426,087	4,525,612	4,591,549	4,645,913	4,700,277	4,751,080	4,801,884	4,852,687	4,903,490	4,954,294	2,900,429	2,933,402	2,966,375	2,999,348	3,032,321	2,636,353	1,442,310	1,475,283	1,508,256	1,541,229
I Calculated Tax Increment Revenue to RD/ I Distributed Tax Increment Revenue to RD ECT AREA BUDGET		1,651,379	2,634,310	3,828,614	4,600,205	5,099,792	6,067,383	7,416,404	8,276,067 7,949,296	8,629,808 8,454,757	9,545,461 9,390,394	10,563,869	12,051,409	12,370,789	12,673,280	12,975,771	13,278,261	13,576,837	13,774,646	13,937,739	14,100,831	14,253,241	14,405,651	14,558,061	14,710,471	14,862,881	8,701,287	8,800,206	8,899,125	8,998,045	9,096,964	7,909,058				4,623,687
IUES operty Tax Increment Calculated		1,651,379		3,828,614	4,600,205	5,141,767	568,242 6,067,383	803,044 7,416,404	914,555 7,949,296	887,723 8,629,808	951,384 9,545,461	1,038,757 10,563,869	1,117,818 12,051,409	1,147,441 12,370,789	1,175,499 12,673,280	1,203,556 12,975,771	1,231,613 13,278,261	1,259,307 13,576,837	1,277,655 13,774,646	1,292,782 13,937,739	1,307,910 14,100,831	1,322,046 14,253,241	1,336,183 14,405,651	1,350,320 14,558,061	1,364,456 14,710,471	1,378,593 14,862,881	807,080 8,701,287	816,255 8,800,206	825,430 8,899,125	834,605 8,998,045	843,781 9,096,964	733,598 7,909,058	401,340 4,326,929	410,516 4,425,849		428,866 4,623,687
s Current Year Uncollected s Prior Years Late Collections al Revenue Collected		(57,955)	(62,445) 11,302 2,583,167	(73,836) 8,728 3,763,506	5,536	7,430 [*] 5,149,198	(84,435)		(326,771)	(175,051) 8,454,757	(155,066)	(50,000) 50,000 10,563,869	(50,000) 50,000 12,051,409	(50,000) 50,000 12,370,789	(50,000) 50,000 12,673,280	(50,000) 50,000 12,975,771	(50,000) 50,000 13,278,261	(50,000) 50,000 13,576,837	(50,000) 50,000 13,774,646	(50,000) 50,000 13,937,739	(50,000) 50,000 14,100,831	(50,000) 50,000 14,253,241	(50,000) 50,000 14,405,651	(50,000) 50,000 14,558,061	(50,000) 50,000 14,710,471	(50,000) 50,000 14,862,881	(50,000) 50,000 8,701,287	(50,000) 50,000 8,800,206	(50,000) 50,000 8,899,125	(50,000) 50,000 8,998,045	(50,000) 50,000 9,096,964	(50,000) 50,000 7,909,058	(50,000) 50,000 4,326,929	(50,000) 50,000 4,425,849	(50,000) 50,000 4,524,768	(50,000) 186,620 4,760,307
IDITURES ocation to RDA Administration		-3.6% 286,816	-2.4% 387,475	-2.0% 413,986	0.0% 414,517	0.0% 360,444	358,977	355,200	304,901	338,190	375,616	422,555	482,056	494,832	506,931	519,031	531,130	543,073	550,986	557,510	564,033	570,130	576,226	582,322	588,419	594,515	348,051	352,008	355,965	269,941	272,909	237,272	129,808	132,775	135,743	142,809
ocation to Moderate Income Housing Fund ocation to Projects tal TIF Expenditures		318,685 987,923 1,593,424	516,633 1,679,059 2,583,167	752,701 2,596,819 3,763,506	921,148 3,270,076 4,605,741	1,029,840 3,758,914 5,149,198	- 5,623,971 5,982,948	6,748,807 7,104,007	1,524,505 5,793,119 7,622,525	1,690,951 6,425,615 8,454,757	1,878,079 7,136,700 9,390,394	2,112,774 8,028,540 10,563,869	2,410,282 9,159,071 12,051,409	2,474,158 9,401,800 12,370,789	2,534,656 9,631,693 12,673,280	2,595,154 9,861,586 12,975,771	2,655,652 10,091,479 13,278,261	2,715,367 10,318,396 13,576,837	2,754,929 10,468,731 13,774,646	2,787,548 10,592,681 13,937,739	2,820,166 10,716,632 14,100,831	2,850,648 10,832,463 14,253,241	2,881,130 10,948,295 14,405,651			2,972,576 11,295,790 14,862,881	1,740,257 6,612,978 8,701,287	1,760,041 6,688,157 8,800,206	1,779,825 6,763,335 8,899,125	1,799,609 6,928,494 8,998,045	1,819,393 7,004,662 9,096,964	1,581,812 6,089,975 7,909,058	865,386 3,331,735 4,326,929	885,170 3,407,903 4,425,849	904,954 3,484,071 4,524,768	952,061 3,665,437 4,760,307
UNDS DMINISTRATION REVENUES		286.816	207.475	412.096	414 517	360,444	259.077	355,200	304,901	229.400	275.010	422,555	482,056	494,832	506.931	519.031	531,130	543.073	550,986	557,510	564,033	570.120	E78.008	592 222	588,419	594,515	348.051	352.008	355,965	269.941	272,909	007.070	129.808	132,775	135,743	142,809
operty Tax Increment erest Revenue tal Revenue Collected		5,741	387,475 9,110 396,586	413,986 11,151 425,136	414,517 3,431 417,948	360,444	358,977 8,422 367,399		304,901	338,190 338,190	375,616	422,555	482,056	494,832	506,931	519,031	531,130	543.073	550,986	557,510	564,033	570,130	576,226	582,322	588,419	594,515	348.051	352,000	355,965	269,941	272,909	237,272	129,808	132,775	135,743	142,809
DMINISTRATION EXPENDITURES ual RDA Admin Expenditures		41,019	131,015	94,301	446,700	265,809	320,341	519,148 456,967	624,326	352,548	435,729																010.051									
ilable for Projects (Use of Fund Balance) al TIF Expenditures DA Admin Fund Balance		251,538 292,557 251,538	265,570 396,586 517,108	330,836 425,136 847,944	(28,753) 417,948 819,191	94,635 360,444 913,825	52,124 372,465 996,619	558,734	(319,425) 304,901 575,427	(14,358) 338,190 561,070	(60,113) 375,616 500,957	422,555 422,555 923,511	482,056 482,056 1,405,568	494,832 494,832 1,900,399	506,931 506,931 2,407,331	519,031 519,031 2,926,361	531,130 531,130 3,457,492	543,073 543,073 4,000,565	550,986 550,986 4,551,551	557,510 557,510 5,109,061	564,033 564,033 5,673,094	570,130 570,130 6,243,224	576,226 576,226 6,819,450	582,322 582,322 7,401,772	588,419 588,419 7,990,191	594,515 594,515 8,584,706	348,051 348,051 8,932,758	352,008 352,008 9,284,766	355,965 355,965 9,640,731	269,941 269,941 9,910,672	272,909 272,909 10,183,581	237,272 237,272 10,420,853	129,808 129,808 10,550,661	132,775 132,775 10,683,436	135,743 135,743 10,819,179	142,809 142,809 10,961,988
NG FUND REVENUES perty Tax Increment rrest Revenue		318,685	516,633 390	752,701 3.603	921,148 6,666	1,029,840	31 049		1,524,505	1,690,951	1,878,079	2,112,774	2,410,282	2,474,158	2,534,656	2,595,154	2,655,652	2,715,367	2,754,929	2,787,548	2,820,166	2,850,648	2,881,130	2,911,612	2,942,094	2,972,576	1,740,257	1,760,041	1,779,825	1,799,609	1,819,393	1,581,812	865,386	885,170	904,954	952,061
al Revenue Collected NG EXPENDITURES		318,685	517,023	756,304	927,814	1,045,392	31,049		1,524,505	1,690,951	1,878,079	2,112,774	2,410,282	2,474,158	2,534,656	2,595,154	2,655,652	2,715,367	2,754,929	2,787,548	2,820,166	2,850,648	2,881,130	2,911,612	2,942,094	2,972,576	1,740,257	1,760,041	1,779,825	1,799,609	1,819,393	1,581,812	865,386	885,170	904,954	952,061
tual Housing Expenditures ailable for Projects (Use of Fund Balance) tal TIF Expenditures		- 318,685 318,685	- 517,023 517,023	739,239 17,065 756,304	150,692 777,122 927,814	1,045,392	249,683 (218,634) 31,049			- 1,690,951 1,690,951		2,112,774		2,474,158	2,534,656	2,595,154	2,655,652	2,715,367	2,754,929		2,820,166	2,850,648				2,972,576	1,740,257	1,760,041	1,779,825	1,799,609	1,819,393	1,581,812	865,386 865,386	885,170 885,170	904,954 904,954	952,061 952,061
Housing Fund Balance CT FUND REVENUES operty Tax Increment		318,685 987,923	835,708	852,773 2,596,819	1,629,895	2,675,286			3,966,374 5,793,119		7,535,404		12,058,460 9,159,071				22,318,080		27,788,377		33,396,091 10,716,632	36,246,739 10,832,463			44,981,575 11,179,958		49,694,409 6,612,978	51,454,450 6.688,157	53,234,275 6,763,335	55,033,884 6,928,494	56,853,277 7,004,662	58,435,089 6.089.975	59,300,474 3,331,735	60,185,644 3,407,903	61,090,598 3,484,071	62,042,659 3,665,437
scellaneous Revenue erest Revenue		3,152	8,720	11,151	10,013	37,150		954,116	1,515,280	1,148,546	70,243 244,943																									
tal Revenue Collected CT EXPENDITURES 12 TIF Bond (2013A TIF)		991,075	1,687,779 710,698	2,607,970 646,057	3,280,089	3,796,064	5,623,971	8,058,123	7,308,399	7,574,162	7,451,886	8,028,540	9,159,071	9,401,800	9,631,693	9,861,586	10,091,479	10,318,396	10,468,731	10,592,681	10,716,632	10,832,463	10,948,295	11,064,126	11,179,958	11,295,790	6,612,978	6,688,157	6,763,335	6,928,494	7,004,662	6,089,975	3,331,735	3,407,903	3,484,071	3,665,437
13B TIF Bond 15 SIB Bond		-	-	568,161	574,931	571,308	1,859,851		1,695,924	1,695,803	1,695,866	1,696,186	1,696,631	1,695,854	1,695,855	1,696,575	1,695,957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 TIF Refunding Bonds 7 TIF Bonds bt Service Payments			710,698	1,214,218	1,285,737	1,276,687	1,238,166 3,098,017	1,239,108 1,753,147 4,688,120	1,238,474 1,542,391 6,177,845	1,239,326 1,455,878 4,391,007	1,238,615 1,827,266 4,761,747	1,239,364 1,827,012 4,762,562	1,238,526 1,827,808 4,762,964	1,239,124 1,826,593 4,761,571	1,238,109 1,827,399 4,761,362	1,239,507 1,826,135 4,762,217	1,239,243 1,826,832 4,762,031	1,239,342 1,826,400 3,065,742	1,238,779 1,827,100 3,065,879	1,239,555 1,825,950 3,065,505	1,238,621 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					-					
vine School District Mitigation Payments derson/UVU Payment derson/Megaplex Payment		-	-	131,865	216,646	27,208	566,471 136,477		741,076	1,042,057 775,501	1,466,167 775,501	586,748 207,722	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	-	-	-	•	-
aters Edge Payment veloper Support			-	-	-	-	-	515,302	1,488,449 2,348,512	1,426,909	1,706,238	2,982,409	3,413,543	3,429,276	3,429,276	3,429,276	3,429,276	3,429,276	2,174,433	-	-	- 227,951	-	-	-	- 100	-	-	- 221	- 105, 122	- 230,103	-			-	
ther Actual Project Expenditures ternal Service Transfer (Employee Overhead upital Projects	0		1,075,252	290,751	385,933	171,085	1,037,671		50 7,193,892	25,000 12,407,241	40,100 6,313,312																									
mediation vailable for Projects (Use of Fund Balance)		991,075	(98,171)	971,136	1,391,774	2,321,084	1,124,794 (339,459)	(3,692,591)	(8,433,096)	(12,493,554)	(7,611,179)	1,605,708 (2,116,608)	1,831,814 (1,077,200)	1,880,360 (897,358)	1,926,339 (713,235)	1,972,317 (530,175)	2,018,296 (346,075)	2,063,679 1,531,748	2,093,746 2,906,723	5,180,689	2,143,326 5,279,759	2,166,493 5,371,920	2,189,659 5,464,335	2,212,825 5,557,450	2,235,992 5,650,291	2,259,158 5,742,906	1,322,596 5,062,432	1,337,631 5,122,575	1,352,667 5,182,718	1,385,699 5,314,845	1,400,932 5,372,965	1,217,995 4,871,980	666,347 2,665,388	681,581 2,726,323		733,087 2,932,349
otal TIF Expenditures otal Project Area Expenditures Project Fund Balance		991,075	1,687,779 892,905	2,607,970	3,280,089	3,796,064	5,623,971		9,656,911 18,714,333 (6,888,249)	7,574,162 20,420,263 (19,381,803)		10,145,148	9,159,071 10,236,271 (30,186,789)		9,631,693 10,344,928 (31,797,382)		10,091,479 10,437,554 (32,673,633)	10,318,396 8,786,648 (31,141,884)	10,468,731 7,562,008 (28,235,162)	10,592,681 5,411,992 (23,054,472)	10,716,632 5,436,872 (17,774,713)	10,832,463 5,460,543 (12,402,793)	10,948,295 5,483,960 (6,938,458)	11,064,126 5,506,676 (1,381,008)	11,179,958 5,529,667 4,269,283	11,295,790 5,552,884 10,012,189	6,612,978 1,550,546 15,074,621	6,688,157 1,565,582 20,197,195	6,763,335 1,580,618 25,379,913	6,928,494 1,613,650 30,694,758	7,004,662 1,631,697 36,067,723	6,089,975 1,217,995 40,939,703	3,331,735 666,347 43,605,091	3,407,903 681,581 46,331,414	3,484,071 696,814 49,118,671	3,665,437 733,087 52,051,020
conject of a balance		501,073	002,000	1,004,040	0,200,014	0,070,000	0,201,900	1,011,017		WE]							(02,010,000)	(01,141,004)	120,200,1021	(20,004,412)	(11,114,110)	(12,702,100)	(0,000,400)	(1,001,000)	7,200,200	.0,012,100	10,011,021	20,107,100	20,010,010	00,004,000	00,001,120	10,000,100	10,000,001	10,001,111	10,110,011	22,001,020



EXHIBIT A: MAP OF PROJECT AREA

