



Redevelopment Agency  
of West Jordan

# ANNUAL BUDGET

FISCAL YEAR 2023



FISCAL YEAR

# Redevelopment Agency

## 2023 Annual Budget

### BOARD MEMBERS

Board Member, District 1 ..... Chris McConnehey  
Board Member, District 2 ..... Melissa Worthen  
Board Member, District 3 ..... Zach Jacob  
Board Member, District 4 ..... David Pack  
Board Member, At-Large ..... Pamela Bloom  
Board Vice-Chair, At-Large ..... Kelvin Green  
Board Chair, At-Large ..... Kayleen Whitelock

### ADMINISTRATION

Executive Director ..... Mayor Dirk Burton  
Chief Administrative Officer ..... Korban Lee

### BUDGET COMMITTEE

Mayor ..... Dirk Burton  
Chief Administrative Officer ..... Korban Lee  
Administrative Services Director ..... Danyce Steck  
Economic Development Director ..... Chris Pengra  
Senior Management Analyst ..... Jeremy Olsen  
Budget & Management Analyst ..... Becky Condie



# REDEVELOPMENT AGENCY

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# REDEVELOPMENT AGENCY

## Activity by Area

The following list outlines the proposed redevelopment activity by area, excluding other operational expense such as administration, professional services, low-income housing, etc.

### AREA IMPROVEMENTS

RDA #1	6600-7000 S Redwood	Streetscape improvement project (29% of project cost)	\$ 430,000
RDA #2	1300-1600 W 7800 South	Streetscape improvement project (14% of project cost)	210,000
RDA #4	1300-1700 W 9000 South	Streetscape improvement project (37% of project cost)	550,000
RDA #5	1700-1900 W 7600-7900 S	Streetscape improvement project (21% of project cost)	310,000
EDA #3	6200 W 10120 South	Water and sewer improvements	3,500,000
<b>Total</b>			<b>\$ 5,000,000</b>

### ECONOMIC INCENTIVE AGREEMENTS

EDA #4	3333 W 9000 South	PayPal incentive agreement	324,500
		Aligned Energy incentive agreement	100,000
CDA #1	3295 W 9000 South	Bangerter Station participation agreement	550,000
CRA #1	1300 W-Redwood 9000 S	Sportsman's Warehouse	50,000
<b>Total</b>			<b>\$ 1,024,500</b>

### CLOSED OR INACTIVE AREAS

RDA #3	3200-3600 W 8600 South	Area closed
EDA #1	6165 W Dannon Way	Area closed
EDA #3	Data Center	Last year for tax increment - 2021
EDA #5	Southwest quadrant	To be activated at a later date

# REDEVELOPMENT AGENCY

## Budget & Financial History - All Areas Combined

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget	
<b>REVENUES</b>						
1	Property Taxes	\$ 4,335,581	\$ 4,055,500	\$ 3,689,116	\$ 3,360,000	
2	Interest Earnings	66,504	22,305	22,685	-	
3	Bond Proceeds	-	-	-	-	
4	Sale Of Land And Bldg	-	3,000,000	-	2,500,000	
5	Sundry Revenue	-	-	-	-	
6		<b>4,402,085</b>	<b>7,077,805</b>	<b>3,711,801</b>	<b>5,860,000</b>	-17%
<b>EXPENDITURES</b>						
<b>Operations</b>						
7	Utilities	-	-	-	-	
8	Professional & Tech	(7,902)	(7,500)	(16,180)	(100,000)	
9	Administration	(167,370)	(155,350)	(130,197)	(122,500)	
10		<b>(175,272)</b>	<b>(162,850)</b>	<b>(146,377)</b>	<b>(222,500)</b>	37%
<b>Redevelopment Activity</b>						
11	Participation Agreement	(421,309)	(390,000)	(483,293)	(550,000)	
12	Incentive Agreements	(364,837)	(425,000)	(450,000)	(555,000)	
13	Area Improvements	(352,853)	(5,000,000)	-	(5,000,000)	
14	Land And Bldg Purchases	-	-	-	-	
15	Low-income Housing Allocation	-	(155,326)	-	-	
16	Recruitment & Marketing	-	-	-	-	
17		<b>(1,138,999)</b>	<b>(5,970,326)</b>	<b>(933,293)</b>	<b>(6,105,000)</b>	2%
<b>Debt Service</b>						
18	Principal	(3,155,000)	(96,000)	-	-	
19	Interest- Ltd	(100,795)	(4,272)	-	-	
20	Agents Fee	-	-	(1,000)	-	
21	Bond Issuance Costs	-	-	-	-	
22		<b>(3,255,795)</b>	<b>(100,272)</b>	<b>(1,000)</b>	<b>-</b>	-100%
<b>TRANSFERS IN (OUT)</b>						
23	Transfer from General Fund	-	-	-	50,000	
24	Transfer to KraftsMaid SID	-	-	-	-	
25	Transfer to Water Fund	-	(4,990,000)	(4,990,000)	-	
24	Interfund Transfer	-	-	-	-	
25		<b>-</b>	<b>(4,990,000)</b>	<b>(4,990,000)</b>	<b>50,000</b>	
26	<b>Contribution (Use) of Fund Balance</b>	<b>\$ (167,980)</b>	<b>\$ (4,145,643)</b>	<b>\$ (2,358,869)</b>	<b>\$ (417,500)</b>	
27	<b>Beginning Fund Balance</b>	<b>\$ 8,587,252</b>	<b>\$ 8,419,273</b>	<b>\$ 8,419,273</b>	<b>\$ 6,060,404</b>	
28	Contribution (Use) of Fund Balance	(167,980)	(4,145,643)	(2,358,869)	(417,500)	
29	<b>Ending Fund Balance</b>	<b>\$ 8,419,273</b>	<b>\$ 4,273,630</b>	<b>\$ 6,060,404</b>	<b>\$ 5,642,904</b>	

# REDEVELOPMENT AGENCY

## Budget & Financial History - All Areas Combined

### ENDING BALANCES BY AREA

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
Redevelopment Holding	\$ 56,350	\$ 6,350	\$ 6,444	\$ 6,444	
<b>Redevelopment Areas</b>					
#1 - Town Center	3,608,049	2,039,049	2,422,919	2,234,919	
#2 - Industrial Park	1,709,476	974,926	1,161,045	1,086,045	
#3 - Southwire	(0)	(0)	(0)	(0)	
#4 - Spratling	4,689,359	2,629,359	3,184,319	2,994,319	
#5 - Downtown	2,517,107	1,468,107	1,767,276	1,727,276	
#6 - Briarwood	123,473	(48)	123,712	123,712	
<b>Economic Development Areas</b>					
#1 - Dannon	0	0	0	0	
#2 - Bingham Bus. Park	2,427,522	3,537,250	3,665,110	4,965,110	
#3 - Oracle	6,070,743	3,545,743	6,622,013	3,122,013	
#4 - Fairchild	627,400	526,450	548,854	283,354	
#5 - Pioneer Tech. Park	(1,648,745)	(1,648,745)	(1,651,517)	(1,651,517)	
<b>Community Development Areas</b>					
#1 - Jordan Valley Stat.	(50,425)	(63,775)	(50,410)	(9,410)	
#2 - Copper Hills Mkt	(11,710,550)	(8,740,550)	(11,738,875)	(9,238,875)	
<b>Community Reinvestment Areas</b>					
#1 - 90th & Redwood	(485)	(485)	(485)	(485)	
	<b>\$ 8,419,273</b>	<b>\$ 4,273,630</b>	<b>\$ 6,060,404</b>	<b>\$ 5,642,904</b>	



# REDEVELOPMENT AGENCY

## RDA Holding

### PURPOSE

This fund acts as an interest holding account and is a legacy account

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 280-361000 Interest Earnings	\$ 2,292	\$ -	\$ 94	\$ -	
2	<b>2,292</b>	<b>-</b>	<b>94</b>	<b>-</b>	
<b>EXPENDITURES</b>					
3 280-498610 Interfund Transfer	(308,575)	(50,000)	(50,000)	-	
4	<b>(308,575)</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>-</b>	
5 <b>Net change</b>	<b>\$ (306,283)</b>	<b>\$ (50,000)</b>	<b>\$ (49,906)</b>	<b>\$ -</b>	
6 <b>Beginning reserve balance</b>	\$ 362,633	\$ 56,350	\$ 56,350	\$ 6,444	
7 Net change	(306,283)	(50,000)	(49,906)	-	
8 <b>Ending reserve balance</b>	\$ 56,350	\$ 6,350	\$ 6,444	\$ 6,444	



RDA #1 – TOWN CENTER  
6600-7000 S REDWOOD





# REDEVELOPMENT AGENCY

## RDA #1: Town Center (6600 - 7000 S Redwood)

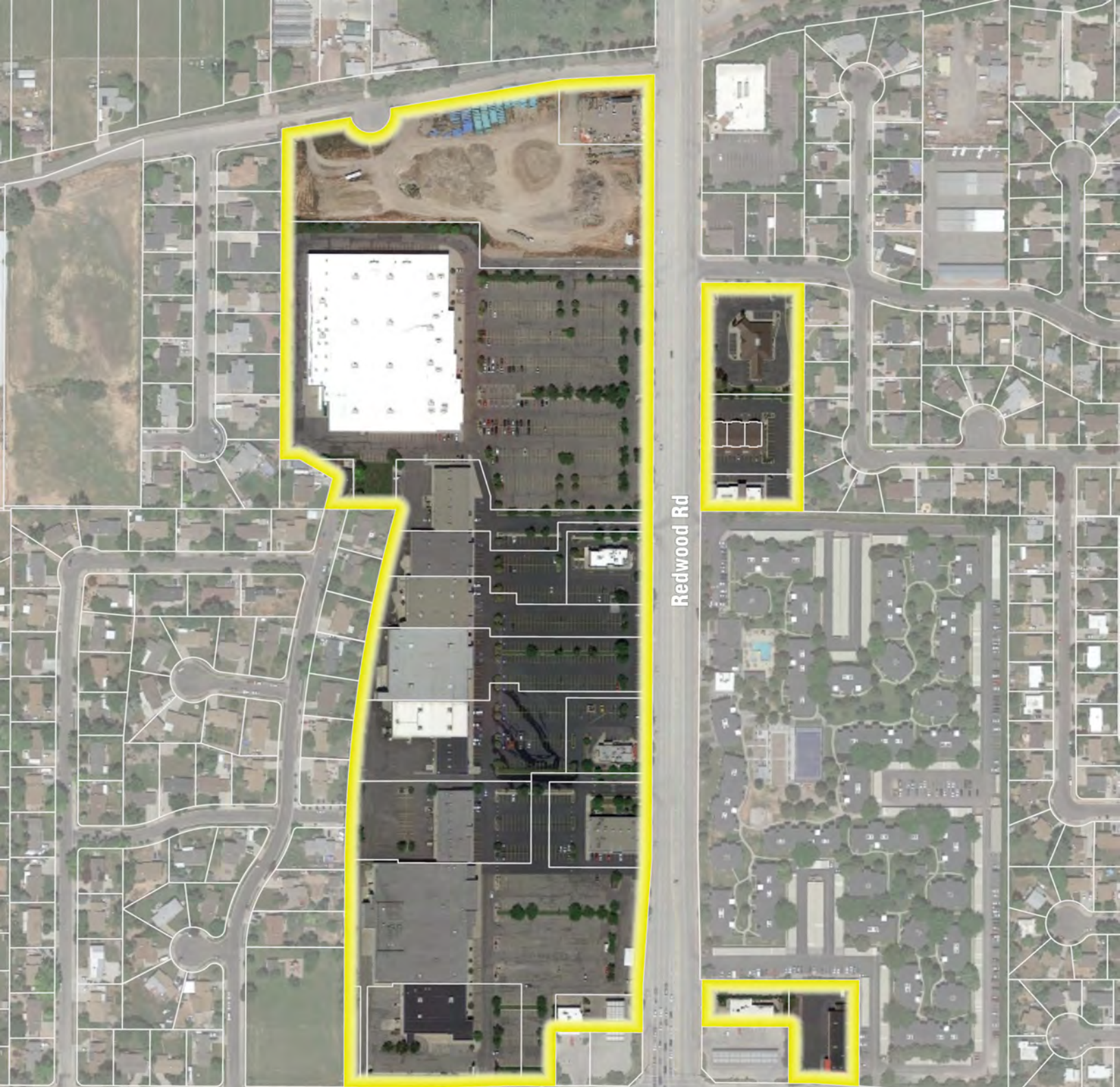
### AREA DESCRIPTION

This area is located at 6600 – 7000 S Redwood Road and was created to remove blight and create a new retail center, anchored by a grocery store.

Adoption date:	12/12/1989
Activation tax year:	2000
Term:	25 years
Expiration tax year:	2024
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

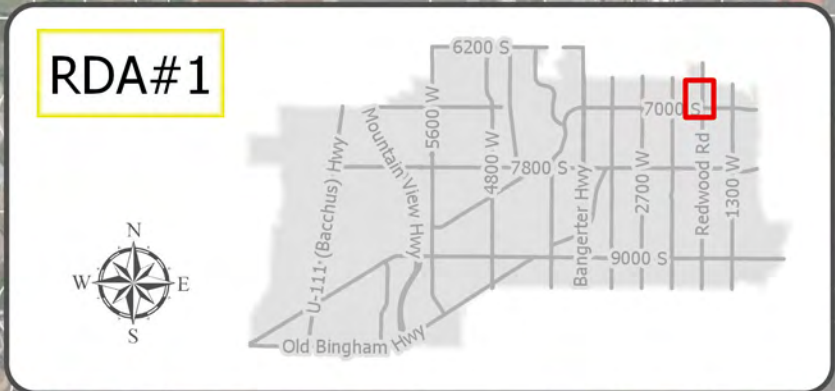
*Rollback Provision: % of property tax dedicated as tax increment*

	<i>Tax years</i>
100% for first 5 years	2000-2004
80% for next 5 years	2005-2009
75% for next 5 years	2010-2014
70% for next 5 years	2015-2019
60% for next five years	2020-2024



Redwood Rd

7000 S





# REDEVELOPMENT AGENCY

## RDA #1: Town Center (6600 - 7000 S Redwood)

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 801-311000 Property Taxes	\$ 309,522	\$ 310,000	\$ 255,415	\$ 260,000	
2 801-361000 Interest Earnings	16,582	12,000	6,119	-	
3 801-369000 Sundry Revenue	-	-	-	-	
4	<b>326,104</b>	<b>322,000</b>	<b>261,534</b>	<b>260,000</b>	<b>-19%</b>
<b>EXPENDITURES</b>					
5 8011-431000 Professional & Tech Svcs	(224)	-	-	-	
6 8011-435100 RDA Administration	(30,952)	(31,000)	(16,664)	(18,000)	
7 8011-435300 RDA Infrastructure	-	(430,000)	-	(430,000)	
8	<b>(31,176)</b>	<b>(461,000)</b>	<b>(16,664)</b>	<b>(448,000)</b>	
<b>TRANSFERS IN (OUT)</b>					
9 8011-495600 Transfer to Water Fund	-	(1,430,000)	(1,430,000)	-	
10	<b>-</b>	<b>(1,430,000)</b>	<b>(1,430,000)</b>	<b>-</b>	<b>-100%</b>
11 <b>Net change</b>	<b>\$ 294,928</b>	<b>\$ (1,569,000)</b>	<b>\$ (1,185,130)</b>	<b>\$ (188,000)</b>	
12 <b>Beginning reserve balance</b>	\$ 3,313,121	\$ 3,608,049	\$ 3,608,049	\$ 2,422,919	
13 <b>Net change</b>	294,928	(1,569,000)	(1,185,130)	(188,000)	
14 <b>Ending reserve balance</b>	\$ 3,608,049	\$ 2,039,049	\$ 2,422,919	\$ 2,234,919	

### JUSTIFICATION

**Expenditures**

15	8011-435100	RDA Administration	\$ 18,000	10% of tax increment
16	8011-435300	RDA Infrastructure	430,000	Streetscape improvements (28% of project)
17			<u>\$ 448,000</u>	



RDA #2 – INDUSTRIAL PARK

1300-1600 W 7800 SOUTH

# REDEVELOPMENT AGENCY

## RDA #2: Industrial Park (1300-1600 W 7800 South)

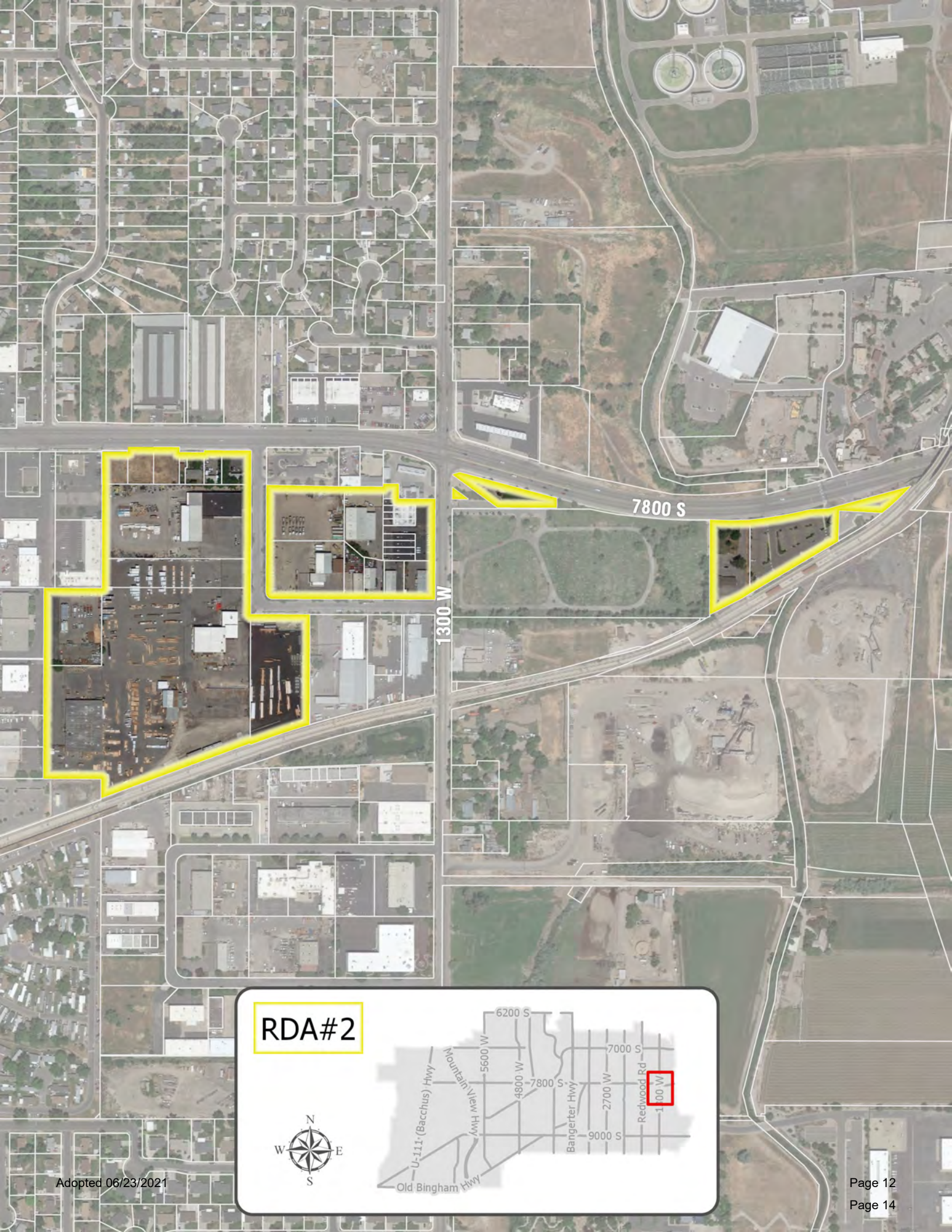
### AREA DESCRIPTION

This area is located 1100 to 1500 West and from 7800 to 8000 South, and was created for the removal of blight, and to finance public and private improvements to 7800 South gateway and the adjoining industrial park.

Adoption date:	9/18/1990
Activation tax year:	2002
Term:	25 years
Expiration tax year:	2026
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

*Rollback Provision: % of property tax dedicated as tax increment*

	<i>Tax years</i>
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026



**RDA#2**





# REDEVELOPMENT AGENCY

## RDA #2: Industrial Park (1300-1600 W 7800 South)

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 802-311000 Property Taxes	\$ 175,240	\$ 175,500	\$ 154,105	\$ 150,000	
2 802-361000 Interest Earnings	7,776	7,500	2,875	-	
3 802-369000 Sundry Revenue	-	-	-	-	
4	<b>183,016</b>	<b>183,000</b>	<b>156,980</b>	<b>150,000</b>	<b>-18%</b>
<b>EXPENDITURES</b>					
5 8021-431000 Professional & Tech Svcs	(174)	-	-	-	
6 8021-435100 RDA Administration	(17,524)	(17,550)	(15,411)	(15,000)	
7 8021-435300 RDA Infrastructure	-	(210,000)	-	(210,000)	
8	<b>(17,698)</b>	<b>(227,550)</b>	<b>(15,411)</b>	<b>(225,000)</b>	<b>-1%</b>
<b>TRANSFERS IN (OUT)</b>					
9 8021-495600 Transfer to Water Fund	-	(690,000)	(690,000)	-	
10	-	<b>(690,000)</b>	<b>(690,000)</b>	-	<b>-100%</b>
11 <b>Net change</b>	<b>\$ 165,318</b>	<b>\$ (734,550)</b>	<b>\$ (548,431)</b>	<b>\$ (75,000)</b>	
12 <b>Beginning reserve balance</b>	\$ 1,544,157	\$ 1,709,476	\$ 1,709,476	\$ 1,161,045	
13 <b>Net change</b>	165,318	(734,550)	(548,431)	(75,000)	
14 <b>Ending reserve balance</b>	\$ 1,709,476	\$ 974,926	\$ 1,161,045	\$ 1,086,045	

### JUSTIFICATION

**Expenditures**

15	8021-435100	RDA Administration	\$ 15,000	10% of tax increment
16	8021-435300	RDA Infrastructure	210,000	Streetscape improvements (13% of project)
17			<u>\$ 225,000</u>	



RDA #3 – SOUTHWIRE  
3200-3600 W 8600 SOUTH





# REDEVELOPMENT AGENCY

## RDA #3: Southwire (3200-3600 W 8600 South)

### AREA DESCRIPTION

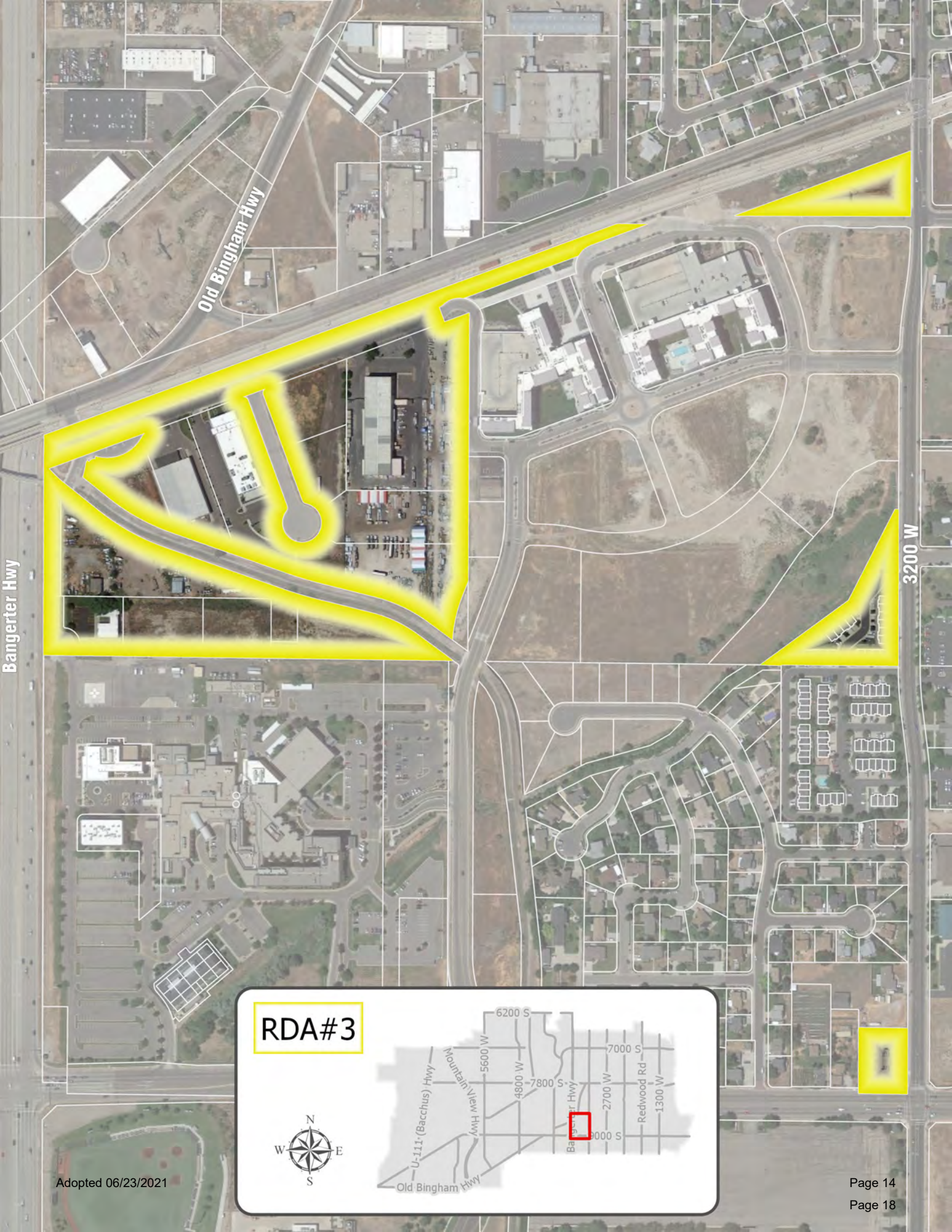
This area is located at 3200 – 3600 W and 8600 South and was created to provide an incentive to attract a Southwire manufacturing plant to the area. The plant was operational for a period, but ultimately closed and was torn down.

Adoption date: 9/18/1990  
 Activation tax year: 1994  
 Expiration tax year: Expired

*Balance of fund to reimburse road impact fees for 8600 South project (FY2021)*

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 803-311000 Property Taxes	\$ -	\$ -	\$ -	\$ -	
2	-	-	-	-	
<b>EXPENDITURES</b>					
3 8031-435300 RDA Infrastructure	(352,853)	-	-	-	
4	(352,853)	-	-	-	
5 <b>Net change</b>	<b>\$ (352,853)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
6 <b>Beginning reserve balance</b>	\$ 352,853	\$ (0)	\$ (0)	\$ (0)	
7 Net change	(352,853)	-	-	-	
8 <b>Ending reserve balance</b>	\$ (0)	\$ (0)	\$ (0)	\$ (0)	



Old Bingham Hwy

Bangerter Hwy

3200 W

RDA#3





RDA #4 – SPRATLING  
1300-1700 W 9000 SOUTH



# REDEVELOPMENT AGENCY

## RDA #4: Spratling (1300-1700 W 9000 South)

### AREA DESCRIPTION

This area is located at 1300 to 1700 West, 8800 to 9000 South and was created for the development of a retail center, installation of public infrastructure including construction of 1510 West and a traffic signal, and removal of blight.

Adoption date:	10/29/1992
Activation tax year:	2001
Term:	25 years
Expiration tax year:	2025
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

*Rollback Provision: % of property tax dedicated as tax increment*

	<i>Tax years</i>
100% for first 5 years	2001-2005
80% for next 5 years	2006-2010
75% for next 5 years	2011-2015
70% for next 5 years	2016-2020
60% for next five years	2021-2025

Redwood Rd

1300 W

9000 S

RDA#4





# REDEVELOPMENT AGENCY

## RDA #4: Spratling (1300-1700 W 9000 South)

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 804-311000 Property Taxes	\$ 409,038	\$ 350,000	\$ 363,338	\$ 400,000	
2 804-361000 Interest Earnings	21,497	15,000	7,960	-	
3	<b>430,535</b>	<b>365,000</b>	<b>371,298</b>	<b>400,000</b>	10%
<b>EXPENDITURES</b>					
4 8041-431000 Professional & Tech Svcs	(174)	-	-	-	
5 8041-435100 RDA Administration	(40,904)	(35,000)	(36,338)	(40,000)	
6 8041-435300 RDA Infrastructure	-	(550,000)	-	(550,000)	
7	<b>(41,078)</b>	<b>(585,000)</b>	<b>(36,338)</b>	<b>(590,000)</b>	1%
<b>TRANSFERS IN (OUT)</b>					
8 8041-495600 Transfer to Water Fund	-	(1,840,000)	(1,840,000)	-	
9	-	<b>(1,840,000)</b>	<b>(1,840,000)</b>	-	-100%
10 <b>Net change</b>	<b>\$ 389,458</b>	<b>\$ (2,060,000)</b>	<b>\$ (1,505,040)</b>	<b>\$ (190,000)</b>	
11 <b>Beginning reserve balance</b>	\$ 4,299,902	\$ 4,689,359	\$ 4,689,359	\$ 3,184,319	
12 Net change	389,458	(2,060,000)	(1,505,040)	(190,000)	
13 <b>Ending reserve balance</b>	\$ 4,689,359	\$ 2,629,359	\$ 3,184,319	\$ 2,994,319	

### JUSTIFICATION

**Expenditures**

14	8041-435100	RDA Administration	\$ 40,000	10% of tax increment
15	8041-435300	RDA Infrastructure	550,000	Streetscape improvements (36% of project)
16			<u>\$ 590,000</u>	



RDA #5 – DOWNTOWN  
1700-1900 W 7600-7900 SOUTH

# REDEVELOPMENT AGENCY

## RDA #5: Downtown (1700-1900 W 7600-7900 South)

### AREA DESCRIPTION

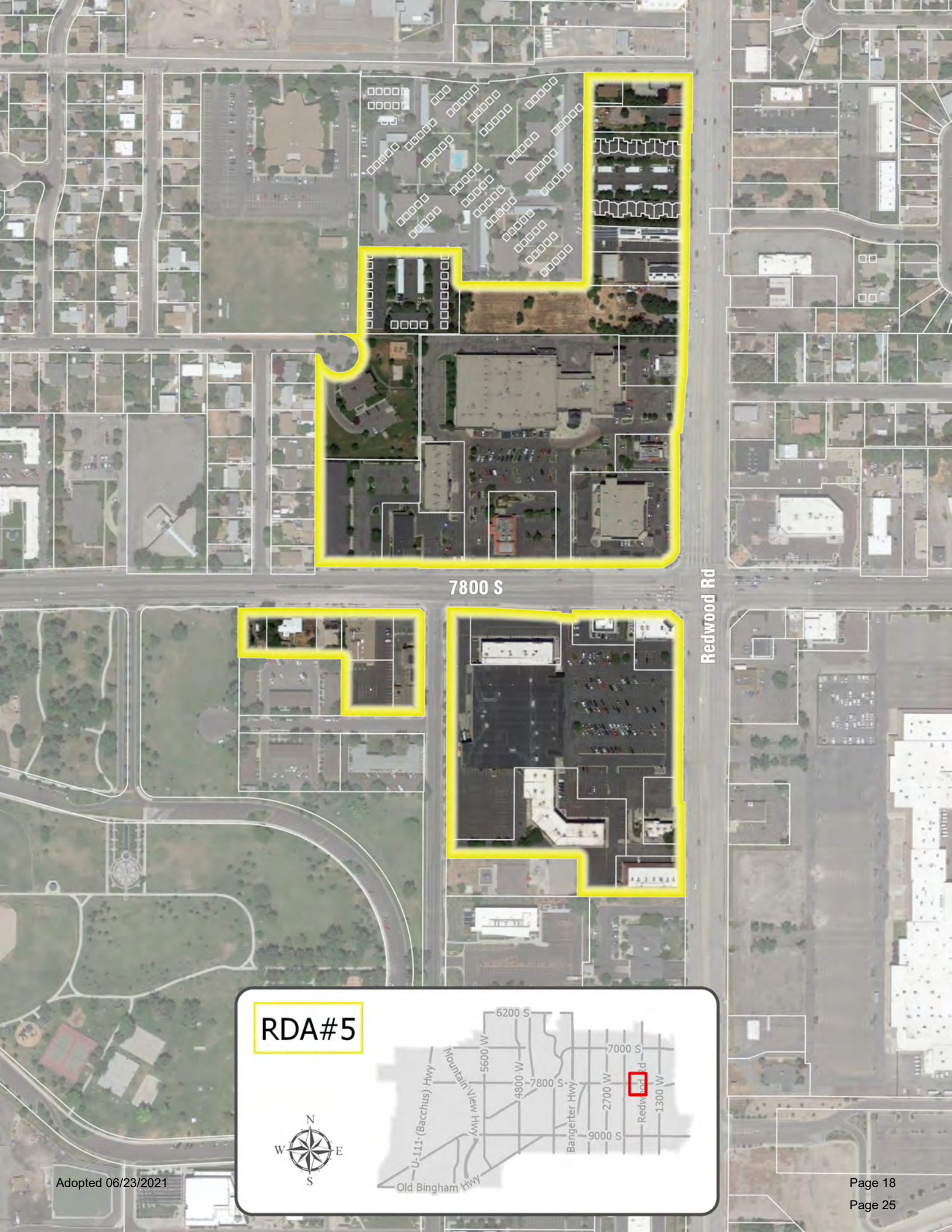
This area is located at 1700 to 1900 West, 7600 to 7900 South and was created to facilitate blight removal, installation of public infrastructure and roads including bond financing of the 7800 South construction project, renovation of two retail centers, and revitalization of the downtown area.

Adoption date:	5/11/1993
Activation tax year:	2002
Term:	25 years
Expiration tax year:	2026
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

*Rollback Provision: % of property tax dedicated as tax increment*

	<i>Tax years</i>
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026





7800 S

Redwood Rd

**RDA#5**





# REDEVELOPMENT AGENCY

## RDA #5: Downtown (1700-1900 W 7600-7900 South)

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 805-311000 Property Taxes	\$ 313,443	\$ 315,000	\$ 306,528	\$ 300,000	
2 805-361000 Interest Earnings	11,315	7,500	4,294	-	
3	<b>324,758</b>	<b>322,500</b>	<b>310,822</b>	<b>300,000</b>	-7%
<b>EXPENDITURES</b>					
4 8051-431000 Professional & Tech Svcs	(174)	-	-	-	
5 8051-435100 RDA Administration	(31,344)	(31,500)	(30,653)	(30,000)	
6 8051-435300 RDA Infrastructure	-	(310,000)	-	(310,000)	
7	<b>(31,518)</b>	<b>(341,500)</b>	<b>(30,653)</b>	<b>(340,000)</b>	
<b>TRANSFERS IN (OUT)</b>					
8 8051-495600 Transfer to Water Fund	-	(1,030,000)	(1,030,000)	-	
9	<b>-</b>	<b>(1,030,000)</b>	<b>(1,030,000)</b>	<b>-</b>	-100%
10 <b>Net change</b>	<b>\$ 293,240</b>	<b>\$ (1,049,000)</b>	<b>\$ (749,831)</b>	<b>\$ (40,000)</b>	
11 <b>Beginning reserve balance</b>	\$ 2,223,866	\$ 2,517,107	\$ 2,517,107	\$ 1,767,276	
12 <b>Net change</b>	293,240	(1,049,000)	(749,831)	(40,000)	
13 <b>Ending reserve balance</b>	\$ 2,517,107	\$ 1,468,107	\$ 1,767,276	\$ 1,727,276	

### JUSTIFICATION

**Expenditures**

14	8051-435100	RDA Administration	30,000	10% of tax increment
15	8051-435300	RDA Infrastructure	310,000	Streetscape improvements (20% of project)
16			<u>\$ 340,000</u>	



RDA #6 – BRIARWOOD  
1500-1825 W 7700-8200 SOUTH



# REDEVELOPMENT AGENCY

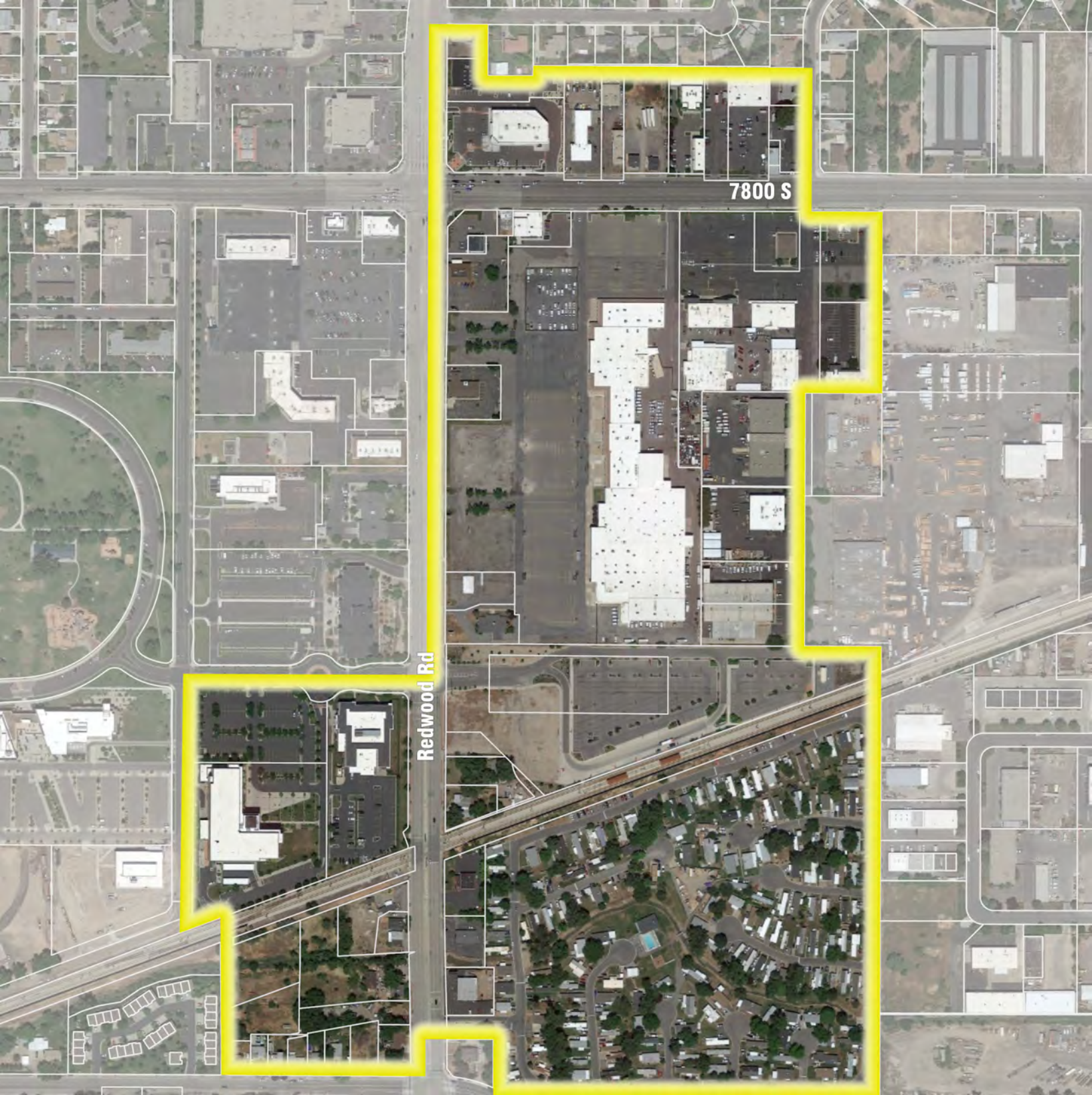
## RDA #6: Briarwood

### AREA DESCRIPTION

This area is located at 1500 – 1825 West, 7700 – 8200 South and was created for the removal of blight, revitalization of an existing retail center, and to establish a light rail station.

Adoption date:	9/30/2003	
Activation tax year:	2006	
Term:	15 years	
Expiration tax year:	2020	Expired
Administrative fee allowance:	5%	
Low-income housing requirement:	20%	

*Rollback Provision: % of property tax dedicated as tax increment*  
100% for 15 years



7800 S

Redwood Rd

RDA#6



# REDEVELOPMENT AGENCY

## RDA #6: Briarwood

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 806-311000 Property Taxes	\$ 198,482	\$ -	\$ -	\$ -	
2 806-361000 Interest Earnings	96	305	239	-	
3	<b>198,578</b>	<b>305</b>	<b>239</b>	<b>-</b>	
<b>EXPENDITURES</b>					
4 8061-431000 Professional & Tech Svcs	(174)	-	-	-	
5 8061-431910 Low-Income Housing	-	(123,826)	-	-	
6 8061-435100 RDA Administration	(9,924)	-	-	-	
7	<b>(10,098)</b>	<b>(123,826)</b>	<b>-</b>	<b>-</b>	<b>-100%</b>
8 <b>Net change</b>	<b>\$ 188,480</b>	<b>\$ (123,521)</b>	<b>\$ 239</b>	<b>\$ -</b>	
9 <b>Beginning reserve balance</b>	\$ (65,007)	\$ 123,473	\$ 123,473	\$ 123,712	
10 Net change	188,480	(123,521)	239	-	
11 <b>Ending reserve balance</b>	123,473	\$ (48)	\$ 123,712	\$ 123,712	

### JUSTIFICATION

Expenditures			
12	8061-431910	Low-income housing	20% of tax increment
		<b>\$</b>	<b>-</b>



EDA #1 – DANNON  
6165 W DANNON WAY



# REDEVELOPMENT AGENCY

## EDA #1: Dannon

### AREA DESCRIPTION

This area was located at 6165 W Dannon Way, and was created to provide an incentive to Dannon for the construction of a manufacturing plant.

Adoption date: 7/11/1995  
 Activation tax year: 1995  
 Expiration tax year: Expired

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 831-311000 Property Taxes	\$ -	\$ -	\$ -	\$ -	
2 831-361000 Interest Earnings	(244)	-	-	-	
3	<b>(244)</b>	-	-	-	
<b>EXPENDITURES</b>					
4 8311-435300 RDA Infrastructure	-	-	-	-	
5	-	-	-	-	
<b>TRANSFERS IN (OUT)</b>					
6 8311-498610 Interfund Transfer	86,786	-	-	-	
7	<b>86,786</b>	-	-	-	
8 <b>Net change</b>	<b>\$ 86,542</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
9 <b>Beginning reserve balance</b>	\$ (86,542)	\$ 0	\$ 0	\$ 0	
10 Net change	86,542	-	-	-	
11 <b>Ending reserve balance</b>	\$ 0	\$ 0	\$ 0	\$ 0	





EDA #2 – BINGHAM BUSINESS PARK  
10026 S PROSPERITY ROAD



# REDEVELOPMENT AGENCY

## EDA #2: Bingham Business Park

### AREA DESCRIPTION

This area is located at 10026 S Prosperity Road and was created to attract a Kraftmaid Cabinetry facility, by assisting with installation of public infrastructure.

Adoption date: 7/19/2005  
 Activation tax year: 2007  
 Term: 15 years  
 Expiration tax year: 2024  
 Administrative fee allowance: 0%  
 Low-income housing requirement: N/A

*Debt Service - Series 2008 Tax Increment Bonds*  
 Final payment on 06/01/2022

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>						
1	832-311000 Property Taxes	\$ 1,194,966	\$ 1,200,000	\$ 1,234,256	\$ 1,300,000	
2	832-361000 Interest Earnings	12,736	10,000	4,332	-	
3		<b>1,207,702</b>	<b>1,210,000</b>	<b>1,238,588</b>	<b>1,300,000</b>	7%
<b>EXPENDITURES</b>						
	8321-431000 Professional & Tech Svcs	(174)	-	-	-	
4	8321-481000 Principal	(905,000)	(96,000)	-	-	
5	8321-482000 Interest- Ltd	(44,545)	(4,272)	-	-	
6	8321-483000 Agents Fee	-	-	(1,000)	-	
7		<b>(949,718)</b>	<b>(100,272)</b>	<b>(1,000)</b>	-	-100%
8	<b>Net change</b>	<b>\$ 257,984</b>	<b>\$ 1,109,728</b>	<b>\$ 1,237,588</b>	<b>\$ 1,300,000</b>	
9	<b>Beginning reserve balance</b>	\$ 2,169,538	\$ 2,427,522	\$ 2,427,522	\$ 3,665,110	
10	Net change	257,984	1,109,728	1,237,588	1,300,000	
11	<b>Ending reserve balance</b>	\$ 2,427,522	\$ 3,537,250	\$ 3,665,110	\$ 4,965,110	



Prosperity Rd

Old Bingham Hwy

EDA#2





## EDA #3 – ORACLE DATA CENTER



# REDEVELOPMENT AGENCY

## EDA #3: Oracle Data Center

### AREA DESCRIPTION

This area is located at 6200 West 10120 South, and was created to encourage and assist economic development of the area, to attract a new business to the area, and assist with the creation of new jobs and stimulate associated business activity.

Adoption date:	8/19/2008
Activation tax year:	2011
Term:	10 years
Expiration tax year:	2021
Administrative fee allowance:	2.5%
Low-income housing requirement:	N/A

*Incentive Agreements*

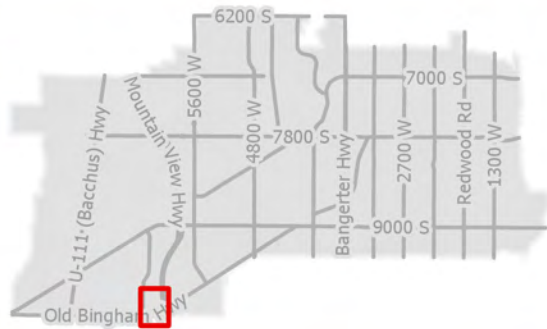
\$7.5m capped incentive to Oracle, final payment made in 2019

Prosperity Rd

Mountain View Hwy

Old Bingham Hwy

EDA#3





# REDEVELOPMENT AGENCY

## EDA #3: Oracle Data Center

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 833-311000 Property Taxes	\$ 1,044,054	\$ 1,000,000	\$ 554,821	\$ -	
2 833-361000 Interest Earnings	26,391	-	10,320	-	
3	<b>1,070,445</b>	<b>1,000,000</b>	<b>565,141</b>	<b>-</b>	<b>-100%</b>
<b>EXPENDITURES</b>					
4 8331-431000 Professional & Tech Svcs	(174)	-	-	-	
5 8331-435100 RDA Administration	(20,418)	(25,000)	(13,871)	-	
6 8331-435300 RDA Infrastructure	-	(3,500,000)	-	(3,500,000)	
7	<b>(20,592)</b>	<b>(3,525,000)</b>	<b>(13,871)</b>	<b>(3,500,000)</b>	<b>-1%</b>
8 <b>Net change</b>	<b>\$ 1,049,854</b>	<b>\$ (2,525,000)</b>	<b>\$ 551,270</b>	<b>\$ (3,500,000)</b>	
9 <b>Beginning reserve balance</b>	\$ 5,020,890	\$ 6,070,743	\$ 6,070,743	\$ 6,622,013	
10 Net change	1,049,854	(2,525,000)	551,270	(3,500,000)	
11 <b>Ending reserve balance</b>	\$ 6,070,743	\$ 3,545,743	\$ 6,622,013	\$ 3,122,013	

### JUSTIFICATION

**Expenditures**

12	8331-435100	RDA Administration	\$ 25,000	2.5% of tax increment
13	8331-435300	RDA Infrastructure	3,500,000	Utility improvements - water and sewer
			<u>\$ 3,525,000</u>	



EDA #4 – FAIRCHILD



# REDEVELOPMENT AGENCY

## EDA #4: Fairchild

### AREA DESCRIPTION

This area is located at 3333 West 9000 South, and was created to retain the Fairchild Semiconductor plant by providing an incentive for modernizing of the plant equipment.

Adoption date:	4/14/2010
Activation tax year:	2019
Term:	10 years
Expiration tax year:	2030
Administrative fee allowance:	3.0%
Low-income housing requirement:	10.0%

#### *Incentive Agreements*

PayPal (maximum \$6.8m)

Tax increment derived solely from personal property owned by PayPal, no real property tax is collected.

40% to the original taxing entities  
60% to redevelopment

Of 60%:  
87% of 60% to PayPal incentive  
10% of 60% to low-income housing  
3% of 60% to the City for administration

#### Aligned Energy

Rebate of 100% of municipal energy tax for 3 years, 50% for remaining 7 years

Required financial investment in the proejct area, minimum job requirement

*This agreement will be paid for with the fund balance created from the FY18 land purchase and subsequent sale.*

9000 S

3200 W

EDA#4



# REDEVELOPMENT AGENCY

## EDA #4: Fairchild

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>					
1 834-311000 Property Taxes	\$ 313,873	\$ 315,000	\$ 330,000	\$ 350,000	
2 834-361000 Interest Earnings	4,539	-	1,354	-	
3	<b>318,412</b>	<b>315,000</b>	<b>331,354</b>	<b>350,000</b>	11%
<b>EXPENDITURES</b>					
4 8341-431000 Professional & Tech Svcs	(432)	-	-	(100,000)	
5 8341-431910 Low-Income Housing	-	(31,500)	-	-	
6 8341-435100 RDA Administration	(10,650)	(9,450)	(9,900)	(10,500)	
8 8341-473822 Incentive Agreement	(364,837)	(375,000)	(400,000)	(505,000)	
9 8341-473823 Land Purchases	-	-	-	-	
10	<b>(375,919)</b>	<b>(415,950)</b>	<b>(409,900)</b>	<b>(615,500)</b>	48%
13 <b>Net change</b>	<b>\$ (57,507)</b>	<b>\$ (100,950)</b>	<b>\$ (78,546)</b>	<b>\$ (265,500)</b>	
14 <b>Beginning reserve balance</b>	\$ 684,907	\$ 627,400	\$ 627,400	\$ 548,854	
15 Net change	(57,507)	(100,950)	(78,546)	(265,500)	
16 <b>Ending reserve balance</b>	\$ 627,400	\$ 526,450	\$ 548,854	\$ 283,354	

### JUSTIFICATION

Expenditures				
17	8341-431000	Professional & Tech Svcs	\$ 100,000	Studies
18	8341-431910	Low-Income Housing		10% of tax increment from PayPal
19	8341-435100	RDA Administration	10,500	Paid to the General Fund for administration (3% of personal property tax paid by PayPal_tax increment)
20	8341-473822	Incentive Agreement	325,000	Rebate of 47% of tax increment from PayPal
21			90,000	Aligned Energy Agreement - Financial investment (50% of municipal energy tax paid by Aligned Energy)
22			90,000	Aligned Energy Agreement - Job requirement (50% of municipal energy tax paid by Aligned Energy)
23			<u>\$ 615,500</u>	



## EDA #5 – PIONEER TECHNOLOGY DISTRICT



# REDEVELOPMENT AGENCY

## EDA #5: Pioneer Technology District

### AREA DESCRIPTION

This area is located in the southwestern quadrant of the City, having a midpoint generally at the intersection of New Bingham Highway and U-111, and was created to develop a next generation industrial park, hosting a data center.

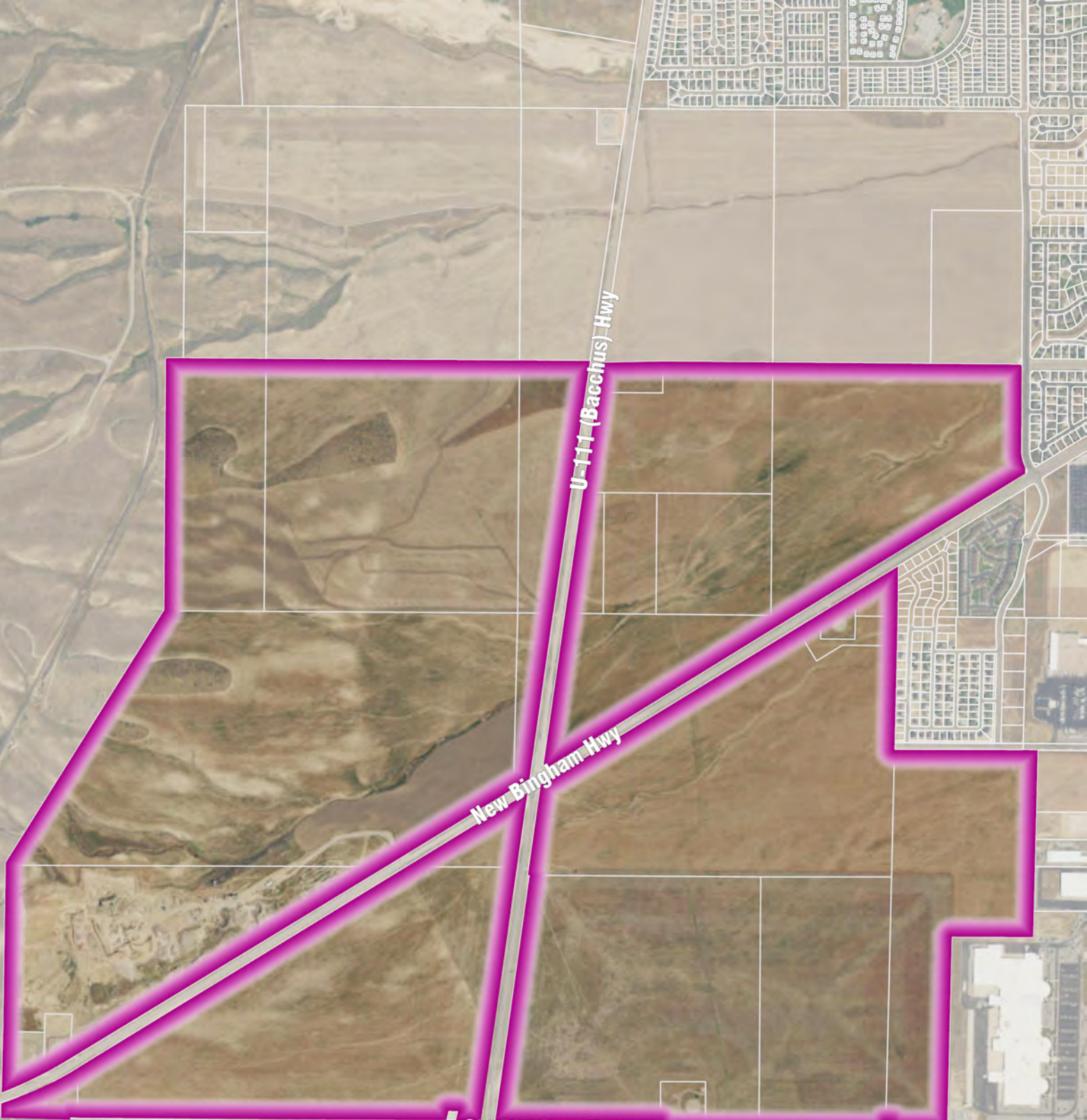
Adoption date:	7/27/2016
Activation tax year:	TBD
Term:	TBD
Expiration tax year:	TBD
Administrative fee allowance:	TBD
Low-income housing requirement:	TBD

*Incentive Agreements*

Amazon Fulfillment Center one-time payment of \$1,575,000 in FY2020.

### BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY23 to FY22 Budget
<b>REVENUE</b>						
1	835-311000 Property Taxes	\$ -	\$ -	\$ -	\$ -	
2	835-361000 Interest Earnings	(7,902)	-	(2,772)	-	
3		<b>(7,902)</b>	<b>-</b>	<b>(2,772)</b>	<b>-</b>	
<b>EXPENDITURES</b>						
4	8351-435300 RDA Infrastructure	-	-	-	-	
5		-	-	-	-	
6	<b>Net change</b>	<b>\$ (7,902)</b>	<b>\$ -</b>	<b>\$ (2,772)</b>	<b>\$ -</b>	
7	<b>Beginning reserve balance</b>	\$ (1,640,843)	\$ (1,648,745)	\$ (1,648,745)	\$ (1,651,517)	
8	Net change	(7,902)	-	(2,772)	-	
9	<b>Ending reserve balance</b>	<b>\$ (1,648,745)</b>	<b>\$ (1,648,745)</b>	<b>\$ (1,651,517)</b>	<b>\$ (1,651,517)</b>	

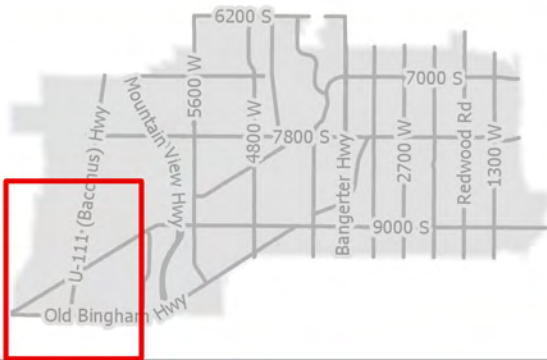


U-111 (Bacchus) Hwy

New Bingham Hwy

Old Bingham Hwy

**EDA#5**





## CDA #1 – JORDAN VALLEY STATION



# REDEVELOPMENT AGENCY

## CDA #1: Jordan Valley Station

### AREA DESCRIPTION

This area is located at 3295 West 9000 South, and was created to develop a mixed-use transit oriented development adjacent to a TRAX station, by providing an incentive for the construction of on and off-site infrastructure, including parking structures.

Adoption date: 7/11/2012  
 Activation tax year: 2019  
 Term: 20 years  
 Expiration tax year: 2038  
 Administrative fee allowance: 1.5%  
 Low-income housing requirement: N/A

#### Incentive Agreements

Bangerter Station - Capped at \$21.5m over 20 years for \$166.5m TOD project  
 First payment year 2019

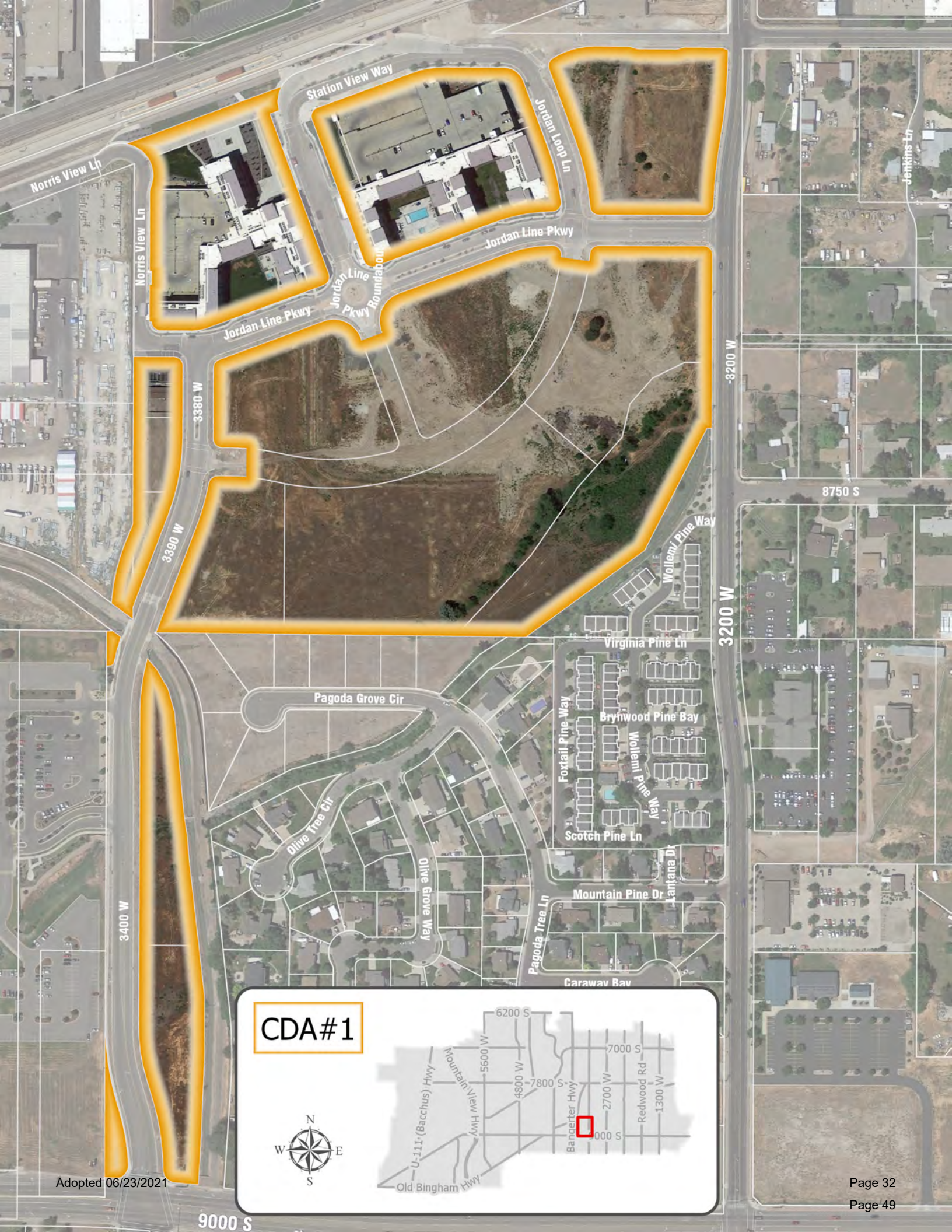
### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY22 to FY21 Budget
<b>REVENUE</b>					
1 851-311000 Property Taxes	\$ 376,963	\$ 390,000	\$ 490,653	\$ 600,000	
2 851-361000 Interest Earnings	331	-	15	-	
3	<b>377,294</b>	<b>390,000</b>	<b>490,668</b>	<b>600,000</b>	54%
<b>EXPENDITURES</b>					
4 8511-431000 Professional & Tech Svcs	(6,120)	(7,500)	-	-	
5 8511-431310 Participation Agreement	(371,309)	(390,000)	(483,293)	(550,000)	
6 8511-435100 RDA Administration	(5,654)	(5,850)	(7,360)	(9,000)	
7	<b>(383,082)</b>	<b>(403,350)</b>	<b>(490,653)</b>	<b>(559,000)</b>	39%
8 <b>Net change</b>	<b>\$ (5,788)</b>	<b>\$ (13,350)</b>	<b>\$ 15</b>	<b>\$ 41,000</b>	
9 <b>Beginning reserve balance</b>	\$ (44,638)	\$ (50,425)	\$ (50,425)	\$ (50,410)	
10 <b>Net change</b>	(5,788)	(13,350)	15	41,000	
11 <b>Ending reserve balance</b>	\$ (50,425)	\$ (63,775)	\$ (50,410)	\$ (9,410)	

### JUSTIFICATION

Expenditures			
12	8511-431000	Professional & Tech Svcs	\$ - Annual legal review of incentives
13	8511-431310	Participation Agreement	550,000 Bangerter Station Agreement
14	8511-435100	RDA Administration	9,000 1.5% of tax increment
15			<u>\$ 559,000</u>





CDA#1





## CDA #2 – COPPER HILLS MARKETPLACE



# REDEVELOPMENT AGENCY

## CDA #2: Copper Hills Marketplace

### AREA DESCRIPTION

This area is located at 9000 S and Mountain View Corridor, and was created to facilitate the development of an Automall by providing an incentive to a car dealership. The RDA purchased 19.8 acres in FY 2015, and another 30.1 acres in FY 2020 of property for retail and commercial development along the Mountain View Corridor.

Adoption date: 1/13/2016  
 Activation tax year: TBD  
 Expiration tax year: TBD

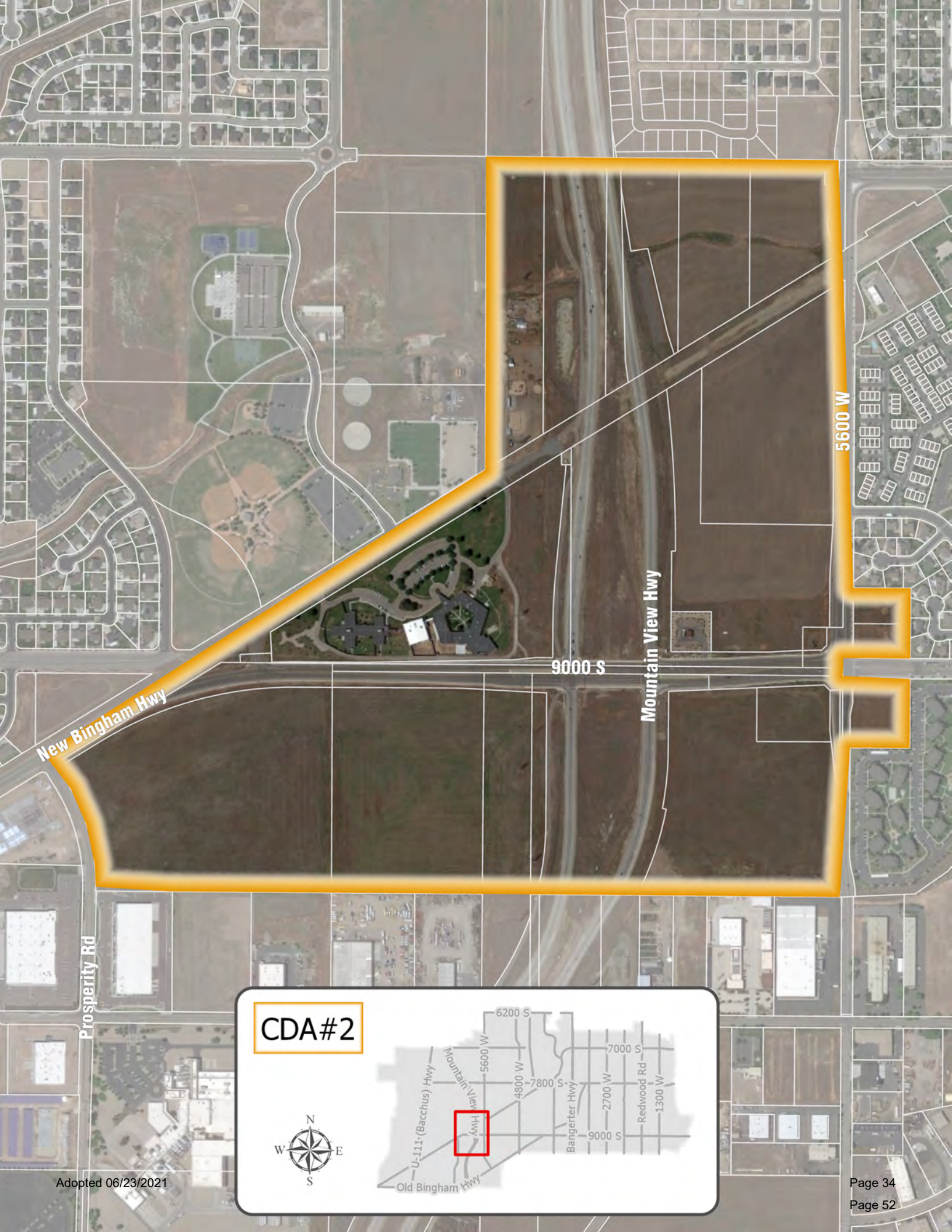
### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY22 to FY21 Budget
<b>REVENUE</b>					
1 852-311000 Property Taxes	\$ -	\$ -	\$ -	\$ -	
2 852-361000 Interest Earnings	(28,421)	(30,000)	(12,145)	-	
3 852-364300 Sale of Land	-	3,000,000	-	2,500,000	
4	<b>(28,421)</b>	<b>2,970,000</b>	<b>(12,145)</b>	<b>2,500,000</b>	
<b>EXPENDITURES</b>					
5 8521-431000 Professional & Tech	(86)	-	(16,180)	-	
6 8521-481000 Principal	(2,250,000)	-	-	-	
7 8521-482000 Interest	(56,250)	-	-	-	
8	<b>(2,306,336)</b>	<b>-</b>	<b>(16,180)</b>	<b>-</b>	
9 <b>Net change</b>	<b>\$ (2,334,757)</b>	<b>\$ 2,970,000</b>	<b>\$ (28,325)</b>	<b>\$ 2,500,000</b>	
10 <b>Beginning reserve balance</b>	\$ (9,375,793)	\$(11,710,550)	\$(11,710,550)	\$(11,738,875)	
11 Net change	(2,334,757)	2,970,000	(28,325)	2,500,000	
12 <b>Ending reserve balance</b>	<b>\$(11,710,550)</b>	<b>\$ (8,740,550)</b>	<b>\$(11,738,875)</b>	<b>\$ (9,238,875)</b>	

### JUSTIFICATION

**Revenue**

13	852-361000	Interest Earnings	\$ -	Interest paid to other RDA areas for cash balance
14	852-364300	Sale of Land	2,500,000	Land sale estimate
15			<u>\$ 2,500,000</u>	



New Bingham Hwy

9000 S

Mountain View Hwy

5600 W

Prosperity Rd

CDA#2





CRA #1 – 9000 S REDWOOD ROAD



# REDEVELOPMENT AGENCY

## CRA #2: 9000 S Redwood Road

### AREA DESCRIPTION

This area is located south of 9000 South between Redwood Road and 1300 West, and was created to provide an incentive to Smith & Edoward to remodel the vacant building formerly occupied by RC Willey. This incentive was provided up front and is inteded to be repaid using new sales tax increment.

Adoption date: 8/29/2017  
 Activation tax year: 2018  
 Term: 20 years  
 Expiration tax year: 2037  
 Administrative fee allowance:  
 Low-income housing requirement:

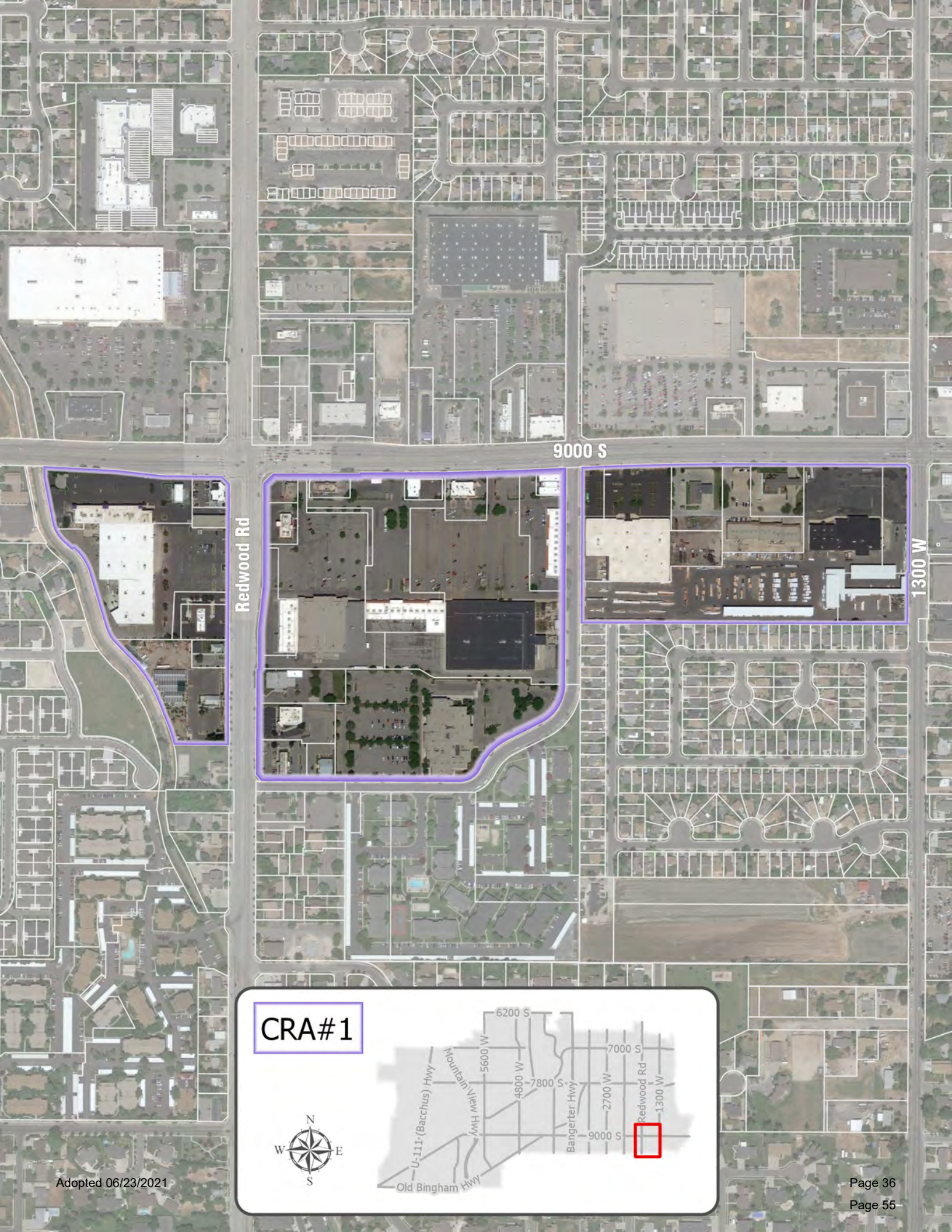
#### Incentive Agreements

No tax increment, incentive to be paid with transfer from the General Fund as a reimbursement of sales tax generated Smith & Edwards

One-time payment of \$150k for site improvements (FY18)  
 Sportsman's Warehouse  
 \$50k per year for 10 years - first payment FY2020

### BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2021	Adopted Budget FY 2022	Estimated Actual FY 2022	Annual Budget FY 2023	FY22 to FY21 Budget
<b>REVENUE</b>					
1 861-311000 Property Taxes	\$ -	\$ -	\$ -	\$ -	
2 861-361000 Interest Earnings	(485)	-	-	-	
3	<b>(485)</b>	-	-	-	
<b>EXPENDITURES</b>					
4 8611-431310 ADL Incentive	(50,000)	-	-	-	
5 8611-473822 Incentive Agreement	-	(50,000)	(50,000)	(50,000)	
6	<b>(50,000)</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>(50,000)</b>	
<b>TRANSFERS IN (OUT)</b>					
7 861-382500 Transfer from General Fund	-	-	-	50,000	
8 8611-498610 Interfund Transfer	221,789	50,000	50,000	-	
9	<b>221,789</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	
10 <b>Net change</b>	<b>\$ 171,304</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
11 <b>Beginning reserve balance</b>	\$ (171,789)	\$ (485)	\$ (485)	\$ (485)	
12 <b>Net change</b>	171,304	-	-	-	
13 <b>Ending reserve balance</b>	\$ (485)	(485)	(485)	(485)	



9000 S

Redwood Rd

1300 W

CRA#1

