

5400 SOUTH & BANGERTER HIGHWAY URBAN RENEWAL PROJECT AREA REDEVELOPMENT AGENCY OF TAYLORSVILLE CITY 15 YEAR CUMULATIVE MULTI-YEAR BUDGET UTILIZING 75 PERCENT OF THE TAX INCREMENT	BASE YEAR 2007	NPV @ 6.5% 15 YEARS	CASH VALUE 15 YEARS	INCREMENT TAX YEAR 1	INCREMENT TAX YEAR 2	INCREMENT TAX YEAR 3	INCREMENT TAX YEAR 4	INCREMENT TAX YEAR 5	INCREMENT TAX YEAR 6	INCREMENT TAX YEAR 7	INCREMENT TAX YEAR 8	INCREMENT TAX YEAR 9	INCREMENT TAX YEAR 10	INCREMENT TAX YEAR 11	INCREMENT TAX YEAR 12	INCREMENT TAX YEAR 13	INCREMENT TAX YEAR 14	INCREMENT TAX YEAR 15	ALLOCATED AGENCY % 15 Years	ALLOCATED AGENCY \$ 15 Years
<b>PROJECT REVENUES</b>																				
Base Year Property Tax (Base Year Taxable Value)	\$642,742 \$57,831,180	\$6,043,492	\$9,641,134	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742	\$642,742
Base Year Land	\$12,246,590			\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590	\$12,246,590
Base Year Improvements	\$45,584,590	\$454,533,416	\$683,768,850	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590
Required Infrastructure Investment		\$8,880,403																		
Projected Available Tax Increment for Infrastructure Investment		\$7,542,401	\$12,849,000	\$77,512	\$217,832	\$376,723	\$550,436	\$736,947	\$924,387	\$1,119,956	\$1,321,159	\$1,526,137	\$1,734,891	\$1,947,420	\$2,163,725	\$151,873	\$0	\$0		
Tax Increment Surplus (Shortfall)		-\$1,338,003																		
RDA TOTAL - 15 YEARS																				
Agency @ 75%		\$10,056,534	\$17,132,000	\$103,350	\$290,443	\$502,298	\$733,915	\$982,596	\$1,232,516	\$1,493,275	\$1,761,545	\$2,034,850	\$2,313,188	\$2,596,560	\$2,884,967	\$202,497	\$0	\$0	75%	\$17,132,000
Eligible Project Area Expenditures		\$7,542,401	\$12,849,000	\$77,512	\$217,832	\$376,723	\$550,436	\$736,947	\$924,387	\$1,119,956	\$1,321,159	\$1,526,137	\$1,734,891	\$1,947,420	\$2,163,725	\$151,873	\$0	\$0	56.25%	\$12,849,000
Housing		\$2,011,307	\$3,426,400	\$20,670	\$58,089	\$100,460	\$146,783	\$196,519	\$246,503	\$298,655	\$352,309	\$406,970	\$462,638	\$519,312	\$576,993	\$40,499	\$0	\$0	15.00%	\$3,426,400
RDA Administration		\$502,827	\$856,600	\$5,167	\$14,522	\$25,115	\$36,696	\$49,130	\$61,626	\$74,664	\$88,077	\$101,742	\$115,659	\$129,828	\$144,248	\$10,125	\$0	\$0	3.75%	\$856,600
Taxing Agency Flow-Thru		\$3,352,178	\$5,710,667	\$34,450	\$96,814	\$167,433	\$244,638	\$327,532	\$410,839	\$497,758	\$587,182	\$678,283	\$771,063	\$865,520	\$961,656	\$67,499	\$0	\$0	25.00%	\$5,710,667
Total Tax Increment to Agency		\$10,056,534	\$17,132,000	\$103,350	\$290,443	\$502,298	\$733,915	\$982,596	\$1,232,516	\$1,493,275	\$1,761,545	\$2,034,850	\$2,313,188	\$2,596,560	\$2,884,967	\$202,497	\$0	\$0		\$17,132,000
Total Project Revenues		\$13,408,713	\$22,842,666	\$137,800	\$387,257	\$669,730	\$978,553	\$1,310,128	\$1,643,355	\$1,991,033	\$2,348,727	\$2,713,133	\$3,084,250	\$3,462,080	\$3,846,622	\$269,997	\$0	\$0		\$22,842,666
<b>PROJECT EXPENDITURES</b>																				
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																				
Buildings/Improvements																				
Residential @ 55%		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail		\$14,659,624	\$15,612,500	\$15,612,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial Office		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Costs/Const Mgmt/Finance (Included above)																				
Total New Building Taxable Value		\$14,659,624	\$15,612,500	\$15,612,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Personal Property & Capital Equipment																				
New Investment in Furniture, Fixtures and Equipment (includes replacement and reinvestment)		\$4,705,348	\$5,746,267	\$3,671,829	\$0	\$339,716	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560	\$144,560
Depreciated Value of Personal Property					\$2,550,042	\$2,550,042	\$2,161,753	\$1,846,901	\$0	\$1,120,341	\$732,053	\$442,932	\$442,932	\$442,932	\$442,932	\$442,932	\$442,932	\$442,932	\$442,932	\$442,932
Total Personal Property & Capital Equipment Expense				\$3,671,829	\$2,550,042	\$2,889,758	\$2,306,313	\$1,991,461	\$144,560	\$1,264,902	\$876,613	\$587,493	\$587,493	\$587,493	\$587,493	\$587,493	\$587,493	\$587,493	\$587,493	\$587,493
<b>PROJECT NEW TAXABLE INCREMENTAL VALUE</b>				\$19,284,328	\$21,834,368	\$24,724,125	\$27,030,438	\$29,021,899	\$29,166,460	\$30,431,361	\$31,307,974	\$31,895,467	\$32,482,959	\$33,070,452	\$33,657,945	\$34,245,437	\$34,832,930	\$35,420,422		
<b>Less Existing Base Year Improvements Value</b>				\$7,223,100	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590	\$45,584,590
<b>TOTAL PROJECT TAXABLE INCREMENTAL VALUE</b>				\$12,061,228	\$33,895,596	\$58,619,721	\$85,650,159	\$114,672,058	\$143,838,518	\$174,269,879	\$205,577,853	\$237,473,320	\$269,956,279	\$303,026,731	\$336,684,676	\$370,930,113	\$405,763,043	\$441,183,465		
<b>EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>																				
Operating Expenses																				
Redevelopment Agency Administration		\$502,827	\$856,600	\$5,167	\$14,522	\$25,115	\$36,696	\$49,130	\$61,626	\$74,664	\$88,077	\$101,742	\$115,659	\$129,828	\$144,248	\$10,125	\$0	\$0		
Housing (20% Annually)		\$2,011,307	\$3,426,400	\$20,670	\$58,089	\$100,460	\$146,783	\$196,519	\$246,503	\$298,655	\$352,309	\$406,970	\$462,638	\$519,312	\$576,993	\$40,499	\$0	\$0		
Tax increment for public infrastructure and other improvements in & outside the project area & other eligible expenditures		\$7,542,401	\$12,849,000	\$77,512	\$217,832	\$376,723	\$550,436	\$736,947	\$924,387	\$1,119,956	\$1,321,159	\$1,526,137	\$1,734,891	\$1,947,420	\$2,163,725	\$151,873	\$0	\$0		
<b>TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>		\$10,056,534	\$17,132,000	\$103,350	\$290,443	\$502,298	\$733,915	\$982,596	\$1,232,516	\$1,493,275	\$1,761,545	\$2,034,850	\$2,313,188	\$2,596,560	\$2,884,967	\$202,497	\$0	\$0	100%	\$17,132,001
<b>TOTAL PROJECT EXPENDITURES</b>		\$277,643,438	\$465,538,565	\$19,387,677	\$22,124,811	\$25,226,423	\$27,764,353	\$30,004,496	\$30,398,976	\$31,924,636	\$33,069,519	\$33,930,316	\$34,796,147	\$35,667,012	\$36,542,911	\$34,447,935	\$34,832,930	\$35,420,422		
<b>PROPERTY TAX</b>																				
Taylorsville City - 13.8%	0.001554	\$1,825,507	\$3,110,829	\$18,743	\$52,674	\$91,095	\$133,100	\$178,200	\$223,525	\$270,815	\$319,468	\$369,034	\$419,512	\$470,904	\$523,208	\$40,550	\$0	\$0	13.6%	\$2,333,121
Salt Lake County - 17.5%	0.001994	\$2,342,382	\$3,991,629	\$24,050	\$67,588	\$116,888	\$170,786	\$228,656	\$286,814	\$347,494	\$409,922	\$473,522	\$538,293	\$604,235	\$671,349	\$52,032	\$0	\$0	17.5%	\$2,993,722
Granite School District - 47.4%	0.005411	\$6,356,383	\$10,831,849	\$65,263	\$183,409	\$317,191	\$463,453	\$620,491	\$778,310	\$942,974	\$1,112,382	\$1,284,968	\$1,460,733	\$1,639,678	\$1,821,801	\$141,196	\$0	\$0	47.4%	\$8,123,887
South Salt Lake Valley Mosquito Abatement District - .2%	0.000023	\$27,018	\$46,042	\$277	\$780	\$1,348	\$1,970	\$2,637	\$3,308	\$4,008	\$4,728	\$5,462	\$6,209	\$6,970	\$7,744	\$600	\$0	\$0	0.2%	\$34,531
Jordan Valley Water Conservancy District - 3.5%	0.0004	\$469,886	\$800,728	\$4,824	\$13,558	\$23,448	\$34,260	\$45,869	\$57,535	\$69,708	\$82,231	\$94,989	\$107,983	\$121,211	\$134,674	\$10,438	\$0	\$0	3.5%	\$600,546
Taylorsville-Bennion Improvement District - 1.3%	0.000146	\$171,508	\$292,266	\$1,761	\$4,949	\$8,558	\$12,505	\$16,742	\$21,000	\$25,443	\$30,014	\$34,671	\$39,414	\$44,242	\$49,156	\$3,810	\$0	\$0	1.3%	\$219,199
Salt Lake County Regional Service Area - 9.4%	0.001078	\$1,253,937	\$2,129,833	\$13,002	\$36,539	\$63,192	\$92,331	\$123,616	\$155,058	\$187,863	\$221,613	\$255,996	\$291,013	\$326,663	\$362,946	\$0	\$0	\$0	9.3%	\$1,597,374
Central Utah Water Conservancy District - 2.6%	0.000302	\$354,764	\$604,550	\$3,642	\$10,236	\$17,703	\$25,866	\$34,631	\$43,439	\$52,630	\$62,085	\$71,717	\$81,527	\$91,514	\$101,679	\$7,880	\$0	\$0	2.6%	\$453,412
Salt Lake County Libraries - 4.5%	0.000517	\$607,328	\$1,034,941	\$6,236	\$17,524	\$30,306	\$44,281	\$59,285	\$74,365	\$90,098	\$106,284	\$122,774	\$139,567	\$156,665	\$174,066	\$13,491	\$0	\$0	4.5%	\$776,206
<b>TOTAL PROPERTY TAX</b>	0.011425	\$13,408,713	\$22,842,666	\$137,800	\$387,257	\$669,730	\$978,553	\$1,310,128	\$1,643,355	\$1,991,033	\$2,348,727	\$2,713,133	\$3,084,250	\$3,462,080	\$3,846,622	\$269,997	\$0	\$0	100.0%	\$17,132,000
<b>TOTAL PROPERTY TAX INCREMENT</b>		\$13,408,713	\$22,842,666	\$137,800	\$387,257	\$669,730	\$978,553	\$1,310,128	\$1,643,355	\$1,991,033	\$2,348,727	\$2,713,133	\$3,084,250	\$3,462,080	\$3,846,622	\$269,997	\$0	\$0	100.0%	\$17,132,000

NOTE: TAX INCREMENT YEAR ONE MAY OCCUR ANYTIME FROM 2010 TO 2012 AT THE DETERMINATION OF THE REDEVELOPMENT AGENCY. TAX INCREMENT WILL BE COLLECTED FOR 15 YEARS FROM THE FIRST YEAR FOR WHICH TAX INCREMENT IS COLLECTED BY THE REDEVELOPMENT AGENCY.