



**Military Installation Development Authority
Project Area Budget - Sundance
FY 2024 - FY 2028**

Below are the 5 year projected revenue and expenses from the property tax allocation ("PTA") for the Sundance Project Area ("Project Area"). There are other revenues that will be generated from the Project Area from sources other than PTA, with corresponding expenses. The definition of a project area budget focuses on PTA. The other sources and expenses are reflected in the budgets adopted by the MIDA Board.

The Inn Fund, Development Fund, and Municipal Services Fund revenues and expenses shall be consistent with the Interlocal Cooperation Agreements entered into with Utah County.

UT Code 63H-1-102 (17) "Project area budget" means a multiyear projection of annual or cumulative revenues and expenses and other fiscal matters pertaining to a project area that includes:

- (a) the base taxable value of property in the project area;
- (b) the projected property tax allocation expected to be generated within the project area;
- (c) the amount of the property tax allocation expected to be shared with other taxing entities;
- (d) the amount of the property tax allocation expected to be used to implement the project area plan, including the estimated amount of the property tax allocation to be used for land acquisition, public improvements, infrastructure improvements, and loans, grants, or other incentives to private and public entities;
- (e) the property tax allocation expected to be used to cover the cost of administering the project area plan;
- (f) if the property tax allocation is to be collected at different times or from different portions of the project area
 - (i) (A) the tax identification numbers of the parcels from which the property tax allocation will be collected; or
 - (B) a legal description of the portion of the project area from which the property tax allocation will be collected; and
- (ii) an estimate of when other portions of the project area will become subject to collection of the property tax allocation; and
- (g) for property that the authority owns or leases and expects to sell or sublease, the expected total cost of the property to the authority and the expected selling price or lease payments.

	17(a) Base Tax Value	17(b)	FY 2024 Tax Roll 2023	FY 2025 Tax Roll 2024	FY 2026 Tax Roll 2025	FY 2027 Tax Roll 2026	FY 2028 Tax Roll 2027
Inn Parcel	\$ 1,025,900		\$ -	\$ -	\$ -	\$ 265,118	\$ 267,769
Undeveloped	\$ 11,845,600		\$ -	\$ -	\$ -	\$ -	\$ -
Ski lands/Open space	\$ 51,636,900		\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 64,508,400	Revenues:	\$ -	\$ -	\$ -	\$ 265,118	\$ 267,769
17(c) PTA Shared with Taxing Entities		Pass through Municipal Svcs	\$ -	\$ -	\$ -	\$ 55,878	\$ 56,437
						\$ 5,482	\$ 5,536
17(d) PTA Used to Implement Project			\$ -	\$ -	\$ -	\$ 203,758	\$ 205,796
17(e) PTA Used to cover cost of administering project area plan		Expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ 265,118	\$ 267,769
Notes:	Net:		\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

17(f) Per MIDA Board Resolution 2023-15 PTA will be collected from all parcels within the project area as parcel improvements are subject to property tax.

17(g) MIDA does not own property in the project area that it intends to sell or sublease.