THIS AGENDA IS SUBJECT TO CHANGE WITH MINIMUM 24 HOURS NOTICE

JOINT AGENDA OF UNIFIED FIRE SERVICE AREA AND LOCAL BUILDING AUTHORITY OF THE UFSA

October 15, 2024, 8:30 a.m.
(or immediately following the UFA Board meeting, if after 8:30 a.m.)

NOTICE IS HEREBY GIVEN THAT THE UNIFIED FIRE SERVICE AREA BOARD OF TRUSTEES AND THE BOARD OF DIRECTORS OF THE LOCAL BUILDING AUTHORITY OF THE UNIFIED FIRE SERVICE AREA SHALL ASSEMBLE BOTH ELECTRONICALLY AND IN-PERSON FOR A MEETING AT UFA HEADQUARTERS LOCATED AT 3380 SOUTH 900 WEST, SALT LAKE CITY, UT 84119

THE PUBLIC MAY ATTEND IN-PERSON OR ELECTRONICALLY VIA ZOOM WEBINAR AT:
https://zoom.us/j/98255960431?pwd=VW9iWk1KQ0JYTi9lSDIxMS96KzZXZz09
Password: 123911

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1. Call to Order – Vice Chair Harris

2. Public Comment
   Please limit comments to three minutes each and be germane to the agenda items or UFSA/LBA business. The UFSA/LBA Board typically will not engage directly but may direct staff to address comments following the meeting.
   There are three options for comments during this meeting:
   a. In-Person.
   b. Live during the Webinar by logging in as described above. If you wish to make a comment, select the "Raise Hand" button at the bottom of the screen. You will then be added to the queue and invited to speak.
   c. Email: Public comments will be accepted prior to the meeting via email at publiccomment@unifiedfire.org until 7:00 a.m. October 14, 2024. Emailed comments submitted prior to 7:00 a.m. October 14, 2024, will be read or summarized into the record, comments received after the deadline will be forwarded to the UFSA/LBA Board, but not read into the meeting record or addressed during the meeting.

3. Approval of Joint UFSA/LBA Minutes – Vice Chair Harris
   a. September 17, 2024

4. Finance Committee (Meeting held 10/3/24) – Chair Overson

5. 2025 Tentative Budget – CFO Hill

6. Quarterly Financial Report – CFO Hill

7. Consider Resolution 10-2024A Approving the Interlocal Agreement between Eagle Mountain Redevelopment Agency/Triple Tail CRA and Unified Fire Service Area – District Administrator Anderson

8. Possible Closed Session

The Unified Fire Service Area or Local Building Authority of the UFSA may temporarily recess the meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonable imminent litigation, and the purchase, exchange, or lease of real property, as provided by Utah Code Annotated §52-4-205 or for attorney-client matters that are privileged pursuant to Utah Code § 78B-1-137, and for other lawful purposes that satisfy the pertinent requirements of the Utah Open and Public Meetings Act.

   a. the character, professional competence, or physical or mental health of an individual
   b. pending or reasonable imminent litigation
   c. the purchase, exchange, or lease of real property as provided by Utah Code Annotated §52-4-205.

(If only discussing topic (A), character, etc., then you may move to not record that portion of the closed session per Utah Code § 52-4-206 (6).)

Re-Open the Meeting

9. Adjournment – Vice Chair Harris

The next Board meeting will be held November 19, 2024, at 8:30 a.m. both electronically and at UFA Headquarters located at 3380 South 900 West, Salt Lake City, UT 84119

THE PUBLIC IS INVITED TO PARTICIPATE IN ALL UFSA MEETINGS.

In accordance with the Americans with Disabilities Act, UFSA will make reasonable accommodation for participation in the meetings. Please call the clerk at least three working days prior to the meeting at 801-743-7213. Motions relating to any of the foregoing, including final action, may be taken at the meeting. This meeting will also be held electronically to allow members of the UFSA/LBA Boards to participate. This agenda is subject to change with a minimum 24-hour notice.

CERTIFICATE OF POSTING

The undersigned, does hereby certify that the above agenda notice was posted on this 14th day of October 2024, on the UFSA bulletin boards, the UFSA website http://unifiedfireservicearea.com , posted on the Utah State Public Notice website http://www.utah.gov/pmn/index.html and was emailed to at least one newspaper of general circulation within the jurisdiction of the public body.

Cynthia Young, UFSA Board Clerk

JOINT UNIFIED FIRE SERVICE AREA AND LOCAL BUILDING AUTHORITY OF THE UFSA
Meeting Minutes

Meeting held at UFA Headquarters and electronically via ZOOM

Board Members Present

Council Member Tyler Huish
Council Member Trish Hull
Mayor Dan Knopp
Surveyor Reid Demman
Council Member Kathleen Bailey
Council Member Catherine Harris
Mayor Jeff Silvestrini
Council Member Chrystal Butterfield
Mayor Kristie Overson
Mayor Marcus Stevenson
Mayor Tom Westmoreland

Board Members Absent

Council Member Sheldon Stewart
Mayor Roger Bourke

Staff

Chief Dominic Burchett
Tony Hill, UFA CFO
Rachel Anderson, UFSA Legal Counsel/District Administrator
Cyndee Young, UFSA Clerk

Guests

AC Dern
AC Pilgrim
OC Russell
Anthony Barker
Bill Brass
Brad Larson
Brian Anderton
Brian Buckhout
Calogero Ricotta
Casey Bowden
Chandler Kingsbury
Chris Cawley
Courtney Samuel
Debbie Cigarroa
Embret Fossum
Erica Langenfass
Erik VanDuren
Jared Gerber, CWH
Jay Torgersen
Jill Tho
Jon Wilde
Kate Turnbaugh
Kelly Bird
Kiley Day
Kiyoshi Young
Lana Burningham
Mike Bagley
Mike Greensides
Mike Swenson
Molly Swenson
Nate Bogenschutz
Nile Easton
Patrick Costin
Paul Story
Priscilla Nielsen
Richie Rich
Rob Ayres
Shelli Fowlks
Steve Prokopis
Steve Quinn
Tara Behunin
Tua Tho
Val Greensides

Chair Trish Hull Presided

Called to Order

Chair Hull called the meeting to order at 9:07 a.m. Quorum present.

<u>Public Comment</u>

None.

Public comment was available live and with a posted email address.

<u>Approval of Joint UFSA and LBA Minutes</u> – Chair Hull

Mayor Overson moved to approve the minutes from the August 20, 2024, Joint UFSA LBA Board Meeting as submitted.

Mayor Stevenson seconded the motion.

All voted in favor, none opposed.

<u>Finance Committee</u> – Chair Hull

Next meeting 10/3/24

Recommendations for the 2025 Tentative Budget were reviewed at a meeting held August 26, 2024.

With the intent of addressing the structural balance of the General Fund, the Board approved a 12% increase in 2024 with the intent of another tax increase in 2025. In order to reach the 15% minimum fund balance, a tax increase of 9.9% is needed.

CFO Hill explained that the UFSA Finance Committee reviewed budget needs and expenditures. Different options were discussed, and it was determined that a 10.2% increase in 2025 would balance the fund through 2026.

The future budget needs for 2025 and beyond were presented and discussed. Amongst those were the temporary Station 112 home, staffing at Kearns Stations 107, and Eagle Mountain Station 253, and 4 handed crews at Stations 115, Copperton, and 119, Emigration, the rebuild of Station 112, and two new stations in Eagle Mountain.

The Committee recommends that the temporary Station 112 home be retained until options to rebuild Station 112 are determined. They also recommend retaining three handed staffing at Stations 115, Copperton, and 119, Emigration, and increase staffing at Stations 107, Kearns, and 253, Eagle Mountain with 4 handed crews in 2025.

CFO Hill explained that the Committee discussed asking for the full 23% and the possibility of asking for less and then conducting another tax increase in 2026. The final decision was that the 23% tax increase would be pursued. Mayor Silvestrini agrees that it is smart to do the whole increase this year as there is a need to be flexible to meet the market demands on wages and benefits. CFO Hill pointed out that the 23% results in an average of $93.00 per year for residents, $7.70 per month. Council Member Hull noted that we run a lean organization, and it is important that it be presented to the councils as the monthly average rather than the percentage.

Council Member Bailey is concerned that we told the residents last year that it would be 12% last and 12% this year, there is no guarantee that that this won't happen again next year, and we are asking for more than we need now.

Education outreach currently planned is to post the slideshow on the UFSA website, attend municipality council meetings, and postcards to all residents. Mayor Silvestrini is interested in how the council meetings will go and that they should help provide direction for this Board's final decision.

Further discussion was had regarding insurance rates and the costs to move to four handed crews.

Intent to Pursue a 2025 Property Tax Increase – DA Anderson

a. The approximate amount of the increase is 23% or $11,473,218
b. The purpose of the increase is to continue to appropriately fund the fire service including 4-handed crews, upgrade aging fire stations, maintain the Board approved minimum fund balance, and additional engine companies at Kearns, Station 107, and Eagle Mountain, Station 253

Mayor Silvestrini moved to approve the pursuit of a 23% property tax increase for 2025 as discussed.
Mayor Knopp seconded the motion.
Roll call vote taken.

Bailey	NO	Knopp	Y
Bourke	-	Overson	Y
Butterfield	Y	Silvestrini	Y
Demman	Y	Stevenson	Y
Harris	Y	Stewart	-
Huish	Y	Westmoreland	Y
Hull	Y		

Consider the Date of December 10, 2024, at 6:00 p.m. for a Public Hearing to Receive and Consider Comments on a 2025 Property Tax Increase – CFO Hill

Mayor Silvestrini moved to set the date of December 10, 2024, for a Public Hearing to receive and consider comments on a 2025 property tax increase.
Mayor Overson seconded the motion.
All voted in favor, none opposed.

Consider the Date of December 10, 2024, at 6:00 p.m. for a Public Hearing to Receive and Consider Comments on – CFO Hill

a. Proposed Amendments to the 2024 Budget
b. The Final Budget for 2025

DA Anderson clarified that last year the Public Hearing was held the evening before the December Board Meeting, however, this year they will be held together. All Board Members are encouraged to attend and if attending via Zoom, please remember to keep cameras on for the public.

Mayor Silvestrini moved to set the date of December 10, 2024, for a Public Hearing to receive and consider comments on proposed amendments to the 2024 Budget and on the final budget for 2025.
Mayor Overson seconded the motion.
All voted in favor, none opposed.

District Administrator Report – Rachel Anderson

Nothing to report.

Closed Session

None

<u>Motion to Adjourn</u> – Chair Hull

Mayor Silvestrini moved to adjourn the September 17, 2024, Joint UFSA/LBA Board Meeting.
Mayor Knopp seconded the motion.
All voted in favor, none opposed.

Unified Fire Service Area

TO: UFSA Finance Committee Members
FROM: Tony Hill, CFO
SUBJECT: 2025 Tentative Budget
DATE: October 3, 2024

I am pleased to present the Unified Fire Service Area (UFSA) 2025 Tentative Budget for your review and consideration. The Tentative Budget will be approved by the Board at the November meeting with final adoption of 2025 budget at the December board meeting. Staff has prepared the budget in accordance with Fiscal Procedures for Local Districts (UCA 17B-6).

2025 General Fund Budget Highlights

Below are some of the highlights of the 2025 budget development:

- Property Taxes
  - 2.0% new growth estimate
  - $11,473,218 in additional revenue above certified amount
    - $93.23 annual increase for average residential parcel
    - $7.77 monthly increase for average residential parcel

- UFA member fee increase
  - $5,330,243 total estimated increase for 2025
  - Begin staffing 107 in Kearns and 253 in Eagle Mountain

2025 UFSA Member Fee					
	2024 Amount	Baseline Amount	Additional Stations		
January	4,046,107	4,265,172	0		
February	4,046,107	4,265,172	99,660		Hire and begin training of 15 FTE's for 1st additional station
March	4,046,107	4,265,172	99,660		
April	4,046,107	4,265,172	99,660		
May	4,046,107	4,265,172	99,660		
June	4,046,107	4,265,172	258,955		Staff 1st additional station
July	4,265,172	4,499,756	273,198		5.5% increase for UFA's FY25/26 budget
August	4,265,172	4,499,756	273,198		
September	4,265,172	4,499,756	273,198		
October	4,265,172	4,499,756	377,052		Hire and begin training of 15 FTE's for 2nd additional station
November	4,265,172	4,499,756	377,052		
December	4,265,172	4,499,756	377,052		
Total	49,867,671	52,589,571	2,608,344	55,197,914	

- Bond Payments
  - $2,591,250 – Series 2016 Bond
  - $2,393,000 – Series 2021 Bond

- Sandy contract (85% of property taxes collected to Sandy, 15% stays with UFSA)
  - $1,036,960 in 2023, $1,094,073 in 2024, $1,164,712 in 2025 budget

- Capital maintenance at fire station's (more detail in packet)
  - $558,233 in 2025 budget

- UFA Administration Fee (more detail in packet)
  - $489,432 in 2022, $511,601 in 2023, $438,414 in 2024, $403,014 in 2025

2025 General Fund Expenditures

Below, UFSA's 2025 general fund budget is divided into its major categories for review:

- UFA Member Fee - $55,197,914 (79.88%)
- Fixed or Contract Costs - $11,765,735 (17.03%)
  - Debt Service $4,984,250
  - Tax Payments to RDA/CDA $5,500,000
  - Sandy Contract $1,164,712
  - Herriman/Riverton $101,773
  - Outside Auditor $15,000
- Tax Revenue Anticipation Note (TRAN) Issuance Costs - $984,092 (1.42%)
- Capital Maintenance - $558,233 (0.81%)
- Administrative costs - $597,214 (0.86%)
  - UFA admin fee for finance/facilities/clerk, administrator, legal, UASD membership

Fund Balance Impact

The chart below shows the ending fund balance position through 2026. Because the 2024 tax increase was split over 2 years, we anticipate dropping below the board adopted 15% minimum reserve in 2024. You can also see a 19.4% projected ending fund balance percentage in 2025 because of the board's effort to fully fund the staffing at the 2 additional stations with the 2025 tax increase.

UNIFIED FIRE SERVICE AREA	ENDING FUND BALANCE	FUND BALANCE %
2022 ACTUAL	$14,749,419	27.7%
2023 ACTUAL	$10,815,505	19.6%
2024 BUDGET	$9,046,179	14.8%
2025 PROJECTION	$14,395,846	19.4%
2026 PROJECTION	$12,236,854	16.1%

Staff looks forward to discussing these priorities in more detail with you during the upcoming budget process.

UNIFIED FIRE SERVICE AREA
TENTATIVE BUDGET
For the Year Ended December 31, 2025

	GENERAL FUND			CAPITAL PROJECTS FUND (LOCAL BLDG AUTHORITY)			DEBT SERVICE FUND (LOCAL BLDG AUTHORITY)		
	PRIOR YR 2023	CURRENT YR ESTIMATE	BUDGET 2025	PRIOR YR 2023	CURRENT YR ESTIMATE	BUDGET 2025	PRIOR YR 2023	CURRENT YR ESTIMATE	BUDGET 2025
REVENUES									
Taxes: Property	44,064,328	49,883,556	62,354,445						
Taxes: Property - Pass Thru	4,131,152	5,000,000	5,500,000						
Taxes: Property - Increment Remit	53,241	82,560	90,816						
Taxes: Delinquent	764,054	895,250	895,250						
Taxes: Judgement Levy	219,860	16,475	16,475						
Fee-in-Lieu of Taxes	2,167,771	2,266,000	2,266,000						
Impact Fees	1,208,364	1,500,000	1,500,000						
Interest Income	673,228	675,000	675,000	482,420	200,000	150,000	16,862		
Miscellaneous	867,845	21,000	9,264						
Grant Revenue	206,592	168,561	0						
Intergovernmental Revenue	774,689	762,941	775,119						
Other Financing Sources:									
Lease Revenue							4,946,184	4,973,375	4,984,250
Use of Fund Balance		2,008,878			217,000				
TOTAL REVENUES	55,131,124	63,280,221	74,082,369	482,420	417,000	150,000	4,963,046	4,973,375	4,984,250
EXPENSES									
Administrative & Overhead:									
Supplies	1,862	2,000	2,000						
Memberships (UASD)	14,393	16,500	17,000						
Outside Auditor	10,000	15,000	15,000						
*UFA Admin Fee	511,601	438,414	403,014						
Bank Fees	10,146	11,200	11,200						
*Professional Fees	182,759	149,000	129,000						
Capital Outlay:									
Station 112 Land	11,846								
Construction Costs - Station 102				3,149,418	67,000				
Construction Costs - Station 125				113,054					
Construction Costs - Station 251				2,671,880	100,000				
Construction Costs - Station 253				5,129,789	50,000				
*Capital Maintenance	167,988	383,010	558,233						
Capital Maintenance - Seismic Retrofits	181,292	224,748	0						
Capital Lease	4,946,184	4,973,375	4,984,250						
Principle Payment on Long-Term Debt							2,930,000	3,075,000	3,225,000
Interest Expense	672,253	984,092	984,092				2,030,875	1,898,375	1,759,250
Note/Bond Issuance Costs	17,600	25,000	25,000						
Sandy Contract	1,036,959	1,078,438	1,164,712						
Tax Payments to RDA/CDA/CRA	4,131,152	5,000,000	5,500,000						
Fund Balance Payments to Herriman/Riverton	101,773	101,773	101,773						
Impact Fee Refunds	15,942	10,000	10,000						
UFA Contract Fees	47,182,800	49,867,671	55,197,914						
Other Financing Uses:									
Contribution to Fund Balance			4,979,181		200,000	150,000			
TOTAL EXPENSES	59,196,550	63,280,221	74,082,369	11,064,141	417,000	150,000	4,960,875	4,973,375	4,984,250

*Additional Documentation

Exhibit A for Calendar Year 2025

Position	Jan-24 % of Time Worked	Jan-24 Salary & Benefits	Jan-25 % of Time Worked	Jan-25 Salary & Benefits	Responsibilities
Logistics Facilities Manager	80%	$123,961	80%	$127,274	Specifications/RFP/Bids/Management/ for capital improvement projects; compiling operational and maintenance documents; works through any warranty items on newer projects. Seismic evaluations and retrofit assessments. Station architectural design, rendering, and construction.
Logistics Facilities Specialist	5%	$4,777	5%	$5,092	Assists Facilities Manager when needed; provides information for Capital Improvement needs; Meets with contractors.
Logistics Facilities Specialist	2%	$1,608	2%	$1,605	Assists Facilities Manager when needed; provides information for Capital Improvement needs; Meets with contractors.
Logistics Purchasing Coordinator	2%	$2,099	2%	$2,154	Assists with the processing of MR's and invoices for capital projects.
Logistics Data Coordinator	1%	$921	1%	$980	Researches information for Logistics as requested.
Logistics Division Chief	25%	$44,588	20%	$36,557	Develops, manages, and administers capital improvements budgets; Provides overall direction and management to UFSA facility management. Leads and guides discussions for future fire station designs. Researches optional uses and associated fees of portions of fire stations, such as office space leasing. Co-coordinates seismic evaluations and seismic upgrades projects. Provides project-specific content for use in presentations to the UFSA Board of Directors and communities/members, in preparation for station construction.
Support Services Assistant Chief	20%	$51,090	10%	$26,326	Researches property descriptions/locations for fire station rebuilds and new construction. Captures and records the details of properties for fire station constructions. Leads and guides discussions for future fire station design and construction. Researches optional uses and associated fees of portions of fire stations, such as office space leasing. Co-coordinates seismic evaluations and seismic upgrades projects. Provides project-specific content for use in presentations to the UFSA Board of Directors and communities/members, for bonding and bond elections. Meets with individual board members to discuss property and fire station construction issues and strategies.
Finance Purchasing Agent/Contracts	45%	$61,034	30%	$42,821	RFP/RFQ/Purchasing processing. Contract coordination and tracking.
Finance Senior Accountant	9%	$12,054	11.5%	$16,152	Cash receipting, online payment reporting, impact fee reporting, external audit, capital assets, state transparency
Finance AP/AR Manager	4%	$5,321	1.5%	$2,269	AP/AR oversight
Finance Sr. Accounting Specialists	2%	$1,833	12.0%	$11,591	UFSA Desktop Deposits, AR, AP entry & review
Finance Assistant Finance Director	7%	$14,148	7.5%	$16,143	External audit, financial statements, accounting oversight, online payment admin, cash receipting review/close, bank reconcilations
CFO	15%	$40,155	15%	$42,878	Financial Management, Treasurer
UFSA Clerk	10%	$11,815	10%	$12,433	Time needed to fully meet the responsibilities of the Clerk
Records Manager	1%	$801	1%	$841	Managing UFSA record requests. Retention schedule and archives
ECC Receptionist	3%	$1,929	3%	$2,020	Impact fee collection/receipts, phone calls
Director of Communications	1%	$2,049	1%	$2,151	Community Outreach
Community Outreach Specialist	1%	$1,047	1%	$1,159	Community Outreach/Construction Projects/Website Maintenance
		$381,230		$350,447	
Overhead Charge	15%	$57,184	15%	$52,567	Office Space, IT, supplies, etc.
TOTAL		$438,414		$403,014	
	Logs	204,647	Logs	199,713	
	Fin	154,727	Fin	151,632	
	Admin	75,480	Admin	47,863	
	IO	3,560	IO	3,807	
		438,414		403,014	

Professional Fees

	2022 Actual	2023 Actual	2024 Budget	2025 Budget
Road Easement - Station 111	1,206	2,440	0	0
Legal Services/Administrator	102,888	96,435	125,000	110,000
Newspaper Ads	348	3,600	1,500	1,500
Website Restoration/Hosting/Maintenance	785	66	500	500
Truth in Taxation - Postcard Mailings	0	12,674	5,000	0
Trust Management, Continuing Disclosure, Impact Fee	7,000	7,000	7,000	7,000
Other	10,258	60,545	10,000	10,000
	122,484	182,759	149,000	129,000

UFSA Capital Projects 2025

10/1/24

Site	Project	Notes	Cost	Running Total
	Capital Maintenance			
All	Heating/AC/Hot Water/Appliances	Replace as needed	$40,000	$40,000
101	Flooring Replacement	Replace flooring in bedrooms, BC office, dayroom, and upstairs	$28,000	$68,000
118	Kitchen	Kitchen remodel with appliances	$115,000	$183,000
118	Flooring Replacement	Replace all tile in station with polished concrete floors	$25,000	$208,000
119	Landscape	Create xeriscape landscaping	$125,000	$333,000
125	West Gate	Add a gate on the westside of the station	$6,500	$339,500
252	Overhead Door Upgrade	Door's have met their life expectancy and are continually causing issues	$25,000	$364,500
252	Concrete	Demo and replace concrete on back patio and front entry	$150,000	$514,500
All	8.5% Contingency		$43,733	**$558,233**
	Future Year Projects (Sorted by Station)			
101	New rocks and barrier for border of property		$15,000	$573,233
106	Xeriscape station grounds		$10,000	$583,233
109	Kitchen remodel		$95,000	$678,233
109	Fans and/or AC placed in bay		$35,000	$713,233
111	More rocks and boulders for landscaping.		$7,500	$720,733
113	Fix bay floor drains (clean, improv. Drainage)		$25,000	$745,733
117	Blinds on windows on west end of kitchen		$7,500	$753,233
117	Replacement of broken concrete		$30,000	$783,233
117	Rebuild of all the kitchen drawers and sliders		$6,000	$789,233
118	Bathroom remodel		$65,000	$854,233
119	Window coverings throughout		$8,500	$862,733
126	Kitchen cabinets and flooring		$120,000	$982,733
126	Men's/Women's bathroom remodel		$55,000	$1,037,733
126	Station flooring - Tile/Carpet		$10,000	$1,047,733
252	Remove bushes in back of station and xeriscape		$10,000	$1,057,733
252	Garage doors- damaged sections replaced		$15,000	$1,072,733

UNIFIED FIRE SERVICE AREA	Actual		Actual		Budget		Projection		Projection
LONG RANGE PLAN	2022	%	2023	%	2024	%	2025	%	2026
BEGINNING FUND BALANCE	**14,308,692**	**3.08%**	**14,749,419**	**-26.67%**	**10,815,505**	**-16.36%**	**9,046,179**	**59.14%**	**14,395,846**
PRINCIPAL PAYMENTS RECEIVED FROM RELATED PARTY	126,363	4.07%	131,512	4.07%	136,870	4.07%	142,446	4.07%	148,244
TRANSFER TO/FROM CAPITAL PROJECTS FUND									
UNRESTRICTED FUND BALANCE:	**14,435,055**	**3.09%**	**14,880,931**	**-26.40%**	**10,952,375**	**-16.10%**	**9,188,625**	**58.28%**	**14,544,090**
PROPERTY TAXES	43,223,225	1.95%	44,064,328	13.21%	49,883,556	25.00%	62,354,445	2.00%	63,601,534
PROPERTY TAXES - PASS THRU	3,188,017	29.58%	4,131,152	21.03%	5,000,000	10.00%	5,500,000	10.00%	6,050,000
PROPERTY TAXES - INCREMENT REMIT	33,958	56.78%	53,241	55.07%	82,560	10.00%	90,816	10.00%	99,898
PROPERTY TAXES - DELINQUENT	814,253	-6.17%	764,054	17.17%	895,250	0.00%	895,250	0.00%	895,250
JUDGEMENT LEVY	64,015	243.45%	219,860	-92.51%	16,475	0.00%	16,475	0.00%	16,475
FEE-IN-LIEU	2,117,760	2.36%	2,167,771	4.53%	2,266,000	0.00%	2,266,000	0.00%	2,266,000
IMPACT FEES	1,264,248	-4.42%	1,208,364	24.13%	1,500,000	0.00%	1,500,000	0.00%	1,500,000
INTEREST INCOME	192,341	250.02%	673,228	0.26%	675,000	0.00%	675,000	-5.00%	641,250
MISCELLANEOUS REVENUE	18,503	4590.29%	867,845	-98.93%	9,264	0.00%	9,264	0.00%	9,264
GRANT REVENUE	1,286,728	-83.94%	206,592	-18.41%	168,561	-100.00%	0	-100.00%	0
INTERGOVERNMENTAL REVENUE	982,874	-21.18%	774,689	0.00%	774,677	0.06%	775,119	-0.06%	774,677
CURRENT REVENUE:	**53,185,922**	**3.66%**	**55,131,124**	**11.14%**	**61,271,343**	**20.91%**	**74,082,369**	**2.39%**	**75,854,347**
UFA CONTRACT FEES	43,518,810	8.42%	47,182,800	5.69%	49,867,671	10.69%	55,197,914	15.00%	63,477,601
SANDY CONTRACT	993,917	4.33%	1,036,959	4.00%	1,078,438	8.00%	1,164,713	4.00%	1,211,302
TAX PAYMENTS TO RDA/CDA	3,188,017	29.58%	4,131,152	21.03%	5,000,000	10.00%	5,500,000	10.00%	6,050,000
ADMINISTRATIVE/OPERATIONS	674,769	14.65%	773,599	-13.76%	667,114	-8.23%	612,214	3.00%	630,580
FUND BALANCE DISTRIBUTION TO HERRIMAN/RIVERTON	101,773	0.00%	101,773	0.00%	101,773	0.00%	101,773	0.00%	101,773
DEBT SERVICE PAYMENT (2016 BOND)	2,577,123	-0.01%	2,576,857	0.50%	2,589,750	0.06%	2,591,250	-0.06%	2,589,750
DEBT SERVICE PAYMENT (2021 BOND)			2,369,327	0.60%	2,383,625	0.39%	2,393,000	0.22%	2,398,365
CAPITAL MAINTENANCE/OUTLAY	130,848	37.44%	179,834	446.62%	983,010	-45.97%	558,233	75.00%	976,908
CAPITAL MAINTENANCE - SEISMIC RETROFIT	1,574,149	-89.07%	171,996	30.67%	224,748				
INTEREST EXPENSE	112,153	499.41%	672,253	46.39%	984,092	0.00%	984,092	0.00%	984,092
TOTAL BUDGET:	**52,871,558**	**11.96%**	**59,196,550**	**7.91%**	**63,880,221**	**8.18%**	**69,103,189**	**13.48%**	**78,420,370**
RESERVE (MINIMUM) 15% OF CURRENT REVENUE	7,977,888		8,269,669		9,190,701		11,112,355		11,378,152
ENDING SURPLUS (PROBLEM):	**6,771,531**		**2,545,836**		**-847,205**		**3,055,450**		**599,914**
TOTAL BUDGETED FUND BALANCE:	**14,749,419**		**10,815,505**		**8,343,497**		**14,167,805**		**11,978,066**
PROJECTED UNDER EXPEND/OVER REVENUE	0	0.00%	0	1.10%	702,682	0.33%	228,041	0.33%	258,787
PROJECTED UNASSIGNED FUND BALANCE	**14,749,419**		**10,815,505**		**9,046,179**		**14,395,846**		**12,236,854**
	27.7%		19.6%		14.8%		19.4%		16.1%

Unified Fire Service Area
Budget vs. Actual

	70 - General Fund		
	Jan - Sep 24	Budget	%
Ordinary Income/Expense			
Income			
7031100 · Property Taxes-Salt Lake County	2,466,633	43,200,950	5.7%
7031110 · Property Taxes - Utah County	309,093	6,682,606	4.6%
7031120 · Property Taxes-SLCo Pass Thru	0	5,000,000	0.0%
7031125 · Property Taxes-Increment Remit	82,560	82,560	100.0%
7031130 · Property Taxes-Delinquent-SL Co	376,181	695,250	54.1%
7031140 · Property Taxes-Delinquent-UT Co	134,736	200,000	67.4%
7031150 · Judgement Levy	21,078	16,475	127.9%
7031200 · Fee-in-Lieu-Salt Lake County	1,268,238	1,841,125	68.9%
7031210 · Fee-in-Lieu - Utah County	325,972	424,875	76.7%
7032100 · Impact Fees		1,500,000	
7032101 · Impact Fees - Single Family Res	389,703		
7032102 · Impact Fees - Multi-Family Res	322,864	0	
7032103 · Impact Fees - Commercial	273,914	0	
7032104 · Impact Fees - Industrial	116,989	0	
7032105 · Impact Fees - Institutional	24,565	0	
Total 7032100 · Impact Fees	1,128,036	1,500,000	75.2%
7033100 · Grant Revenue	129,681	168,561	76.9%
7034400 · Appropriation of Fund Balance	0	2,608,878	0.0%
7039810 · Contribution for Debt Service - Herriman	446,991	446,991	100.0%
7039820 · Contribution for Debt Service - Riverton	315,950	315,950	100.0%
7039100 · Miscellaneous Income	17,431	21,000	83.0%
7039105 · Interest Income	631,706	675,000	93.6%
Total Income	7,654,286	63,880,221	12.0%
Expense			
7091000 · Operations			
7091293 · Tax Payments to RDA/CDA	0	5,000,000	0.0%
7091340 · Interfund Lease Payments	4,958,023	4,973,375	99.7%
7091390 · Sandy Contract	1,094,073	1,078,438	101.4%
7091395 · UFA Contract Fees	41,337,327	49,867,671	82.9%
7091490 · Impact Fee Refunds	0	10,000	0.0%
Total 7091000 · Operations	47,389,423	60,929,484	77.8%
7092000 · General & Administrative			
7092205 · Auditor	11,500	15,000	76.7%
7092209 · Bank Fees	7,720	11,200	68.9%
7092345 · Office Supplies	0	2,000	0.0%
7092350 · Professional Fees	45,198	149,000	30.3%
7092355 · UFA Administrative Fees	219,207	438,414	50.0%
7092415 · Subscriptions & Memberships	16,500	16,500	100.0%
7039810 · Fund Balance Distribution - Herriman	37,941	37,941	100.0%
7039820 · Fund Balance Distribution - Riverton	63,832	63,832	100.0%
Total 7092000 · General & Administrative	401,898	733,887	54.8%
7095210 · Capital Outlay - Building	0	600,000	0.0%
7095500 · Capital maintenance	65,772	383,010	17.2%
7095622 · Capital Outlay - 2019 PDM Seismic	172,909	224,748	76.9%
7096610 · Bond/Note Issuance Costs	20,000	25,000	80.0%
7096620 · Interest expense	0	984,092	0.0%
Total Expense	48,050,002	63,880,221	75.2%

Account	Date	Name	Memo	Amount

GENERAL FUND

Account	Date	Name	Memo	Amount
7091340 · Interfund Lease Payments				
	03/12/2024	Zions First National Bank	Series 2016 Bond Payment	2,211,638.57
	03/12/2024	Zions First National Bank	Series 2021 Bond Payment	1,843,483.04
	09/11/2024	Zions First National Bank	Series 2016 Bond Payment	370,144.05
	09/11/2024	Zions First National Bank	Series 2021 Bond Payment	532,757.76
TOTAL				4,958,023.42
7091390 · Sandy Contract				
	01/01/2024	Sandy City Corporation	Fire Service Contract - January - June	522,599.45
	06/25/2024	Sandy City Corporation	Fire Service Contract - July - December	571,473.47
TOTAL				1,094,072.92
7091395 · UFA contract fees				
	01/01/2024	Unified Fire Authority	3rd Quarter Fee for FY23/24 - January	4,046,106.50
	02/01/2024	Unified Fire Authority	3rd Quarter Fee for FY23/24 - February	4,046,106.50
	03/01/2024	Unified Fire Authority	3rd Quarter Fee for FY23/24 - March	4,046,106.50
	04/01/2024	Unified Fire Authority	4th Quarter Fee for FY23/24 - April	4,046,106.50
	05/01/2024	Unified Fire Authority	4th Quarter Fee for FY23/24 - May	4,046,106.50
	06/01/2024	Unified Fire Authority	4th Quarter Fee for FY23/24 - June	4,046,106.50
	07/01/2024	Unified Fire Authority	1st Quarter Fee for FY24/25 - July	4,265,172.00
	08/01/2024	Unified Fire Authority	1st Quarter Fee for FY24/25 - August	4,265,172.00
	09/01/2024	Unified Fire Authority	1st Quarter Fee for FY24/25 - September	4,265,172.00
	09/30/2024	Unified Fire Authority	2nd Quarter Fee for FY24/25 - October	4,265,172.00
TOTAL				41,337,327.00
7092205 · Auditor				
	06/26/2024	K&C, CPA'S	2023 Financial Statement Audit	11,500.00
TOTAL				11,500.00
7092209 · Bank Fees				
	Multiple	Chase Merchant Services	Paymentech Service Fee	4,844.03
	Multiple	Xpress Bill Pay	Bill Pay Fee	666.86
	Multiple	Wells Fargo	Client Analysis Fee	2,209.40
TOTAL				7,720.29
7092350 · Professional fees				
	02/15/2024	Fabian Van Cott	Legal/Administrator Services - January	6,335.00
	03/11/2024	Moody's Analytics	Annual Professional Fee	1,500.00
	03/14/2024	Fabian Van Cott	Legal/Administrator Services - February	5,070.00
	04/16/2024	Fabian Van Cott	Legal/Administrator Services - March	2,510.00
	04/25/2024	Wix.com	UFSA Website	17.97
	05/07/2024	Fabian Van Cott	Legal/Administrator Services - April	2,580.00
	05/09/2024	Zions Bank Corporate Trust	Trust Agent Fee	2,500.00
	06/13/2024	Fabian Van Cott	Legal/Administrator Services - May	2,940.00
	06/30/2024	Wix.com	UFSA Website	29.95
	06/30/2024	Utah Lt. Governor Office	Entity Registration	50.00
	07/09/2024	Fabian Van Cott	Legal/Administrator Services - June	6,470.00
	07/11/2024	Zions Bank Corporate Trust	Trust Agent Fee	2,500.00
	08/06/2024	Fabian Van Cott	Legal/Administrator Services - July	4,170.00
	09/04/2024	Zions Bank Public Finance	2024 Continuing Disclosure and EMMA Filing	2,000.00
	09/12/2024	Fabian Van Cott	Legal/Administrator Services - Aug	6,525.00
TOTAL				45,197.92
7092355 ·UFA Management Fees				
	06/13/2024	Unified Fire Authority	Jan - Jun Administrative Fee	219,207.00
TOTAL				219,207.00
7092415 · Subscriptions & Memberships				
	01/01/2024	Utah Association of Special Districts	2024 Membership Dues	16,500.00
TOTAL				16,500.00
7092810 · Fund Balance Distribution - Herriman				
	01/04/2024	Herriman City	Fund Balance Distribution	37,940.85
TOTAL				37,940.85
7092820 · Fund Balance Distribution - Riverton				
	01/04/2024	Riverton Fire Service Area	Fund Balance Distribution	63,831.72
TOTAL				63,831.72
7095500 · Capital Maintenance				
	01/03/2024	Milner Construction, LLC	Concrete Replacement #109	15,640.00
	03/11/2024	AJC Architects, PC	Bathroom Remodel Design #115	6,612.50
	04/25/2024	KOH Mechanical Contractors, Inc.	Plumbing Repair #112	5,459.40

Account	Date	Name	Memo	Amount
	06/24/2024	Timberworx Tree & Landscaping	Tree Removal #101, #119	5,975.00
	07/25/2024	Firebone Construction	Replace Concrete #112	14,245.40
	08/21/2024	Rock Solid Roofing	Repair Roof and Repair Gutters #112	17,840.00
TOTAL				**65,772.30**
7095622 · Capital Outlay - 2019 PDM Seismic				
	02/05/2024	Construction Control Corporation	Project Management Services	1,431.75
	02/21/2024	KPFF Consulting Engineers	Retrofit #112	1,350.00
	03/05/2024	Construction Control Corporation	Project Management Services	2,054.25
	03/13/2024	KPFF Consulting Engineers	Retrofit #112	810.00
	03/31/2024	CMT Laboratories	Retrofit #112	261.00
	04/04/2024	Construction Control Corporation	Project Management Services	1,992.00
	04/10/2024	KPFF Consulting Engineers	Retrofit #112	1,890.00
	04/14/2024	CMT Laboratories	Retrofit #112	522.00
	05/06/2024	Construction Control Corporation	Project Management Services	2,490.00
	05/09/2024	KPFF Consulting Engineers	Retrofit #112	1,350.00
	05/15/2024	Gerber Construction, Inc.	Retrofit #112	156,890.00
	06/10/2024	Construction Control Corporation	Project Management Services	1,867.50
TOTAL				**172,908.50**
7096630 · Bond/Note Issuance Costs				
	03/20/2024	Gilmore Bell	TRAN Series 2024 Note Counsel Fee	8,000.00
	03/20/2024	Zions Public Finance	TRAN Series 2024 Municipal Advisory Fee	12,000.00
TOTAL				**20,000.00**
GENERAL FUND TOTAL				**48,050,001.92**

Unified Fire Service Area
Budget vs. Actual

	75 - Capital Projects Fund		
	Jan - Sep 24	Budget	%
Ordinary Income/Expense			
Income			
7539610 · Proceeds from Bond Issuance	0	0	#DIV/0!
7534400 - Appropriation of Fund Balance	0	217,000	
7539105 · Interest Income	176,708	200,000	88.4%
Total Income	176,708	417,000	42.4%
Expense			
7594500 · Construction Costs			
7594502 · Construction Costs - #102	82,578	67,000	123.3%
7594512 · Construction Costs - #112	0	0	#DIV/0!
7594525 · Construction Costs - #125	0	0	#DIV/0!
7594551 · Construction Costs - #251	58,908	100,000	58.9%
7594553 · Construction Costs - #253	61,208	50,000	122.4%
Total 7594500 · Construction Costs	202,694	217,000	93.4%
7581900 Contribution to Fund Balance	0	200,000	0.0%
Total Expense	202,694	417,000	48.6%

Unified Fire Service Area
Budget vs. Actual

	77 - Debt Service Fund		
	Jan - Sep 24	**Budget**	**%**
Ordinary Income/Expense			
Income			
7735100 · Lease Revenue	4,958,023	4,973,375	99.7%
7739105 · Interest Income	12,376	0	#DIV/0!
Total Income	4,970,399	4,973,375	99.9%
Expense			
7796600 · Payments on LT debt			
7796610 · Bond Interest Payments	3,075,000	3,075,000	100.0%
7796620 · Payments on LT debt - Other	1,898,375	1,898,375	100.0%
Total 7796600 · Payments on LT debt	4,973,375	4,973,375	100.0%
7781900 · Contribution to Fund Balance	0	0	#DIV/0!
Total Expense	4,973,375	4,973,375	100.0%

The Eagle Mountain Redevelopment Agency
Triple Tail Community Reinvestment Project Area (CRA)

Transmittal Document

On behalf of the Eagle Mountain Redevelopment Agency, for whom LRB Public Finance Advisors (LRB), acts as consultant, we are transmitting this document in conjunction with the creation of the Triple Tail Community Reinvestment Project Area (the "Project Area") within Eagle Mountain City (the "City"). Should questions arise relating to this document, contact Fred Philpot with LRB at (801) 596-0700 or fred@lrbfinance.com.

This document fulfills the requirement in Utah Code Annotated 17C-5-111 which requires that "Within 30 days after the community legislative body adopts a community reinvestment project area plan under 17C-5-109, the agency shall:

(1) record with the recorder of the county in which the project area is located a document containing:
  - (a) the name of the community reinvestment project area; and
  - (b) a boundary description of the community reinvestment project area and
  - (c) a statement that the community legislative body adopted the community reinvestment project area plan; and
  - (d) the day on which the community legislative body adopted the community reinvestment project area plan.

(2) transmit a copy of the description of the land within the community reinvestment project area and an accurate map or plat indicating the boundaries of the community reinvestment project area to the Utah Geospatial Resource Center created in Section 63A-16-505; and

(3) for a community reinvestment project area plan that provides for the agency to receive tax increment, transmit a copy of the description of the land within the community reinvestment project area, a copy of the community legislative body ordinance adopting the community reinvestment project area plan, and an accurate map or plat indicating the boundaries of the community reinvestment project area to:
  - (a) the auditor, recorder, attorney, surveyor, and assessor of each county in which any part of the community reinvestment project area is located;
  - (b) the officer or officers performing the function of auditor or assessor for each taxing entity that does not use the county assessment rolls or collect its taxes through the county;
  - (c) the legislative body or governing board of each taxing entity;
  - (d) the State Tax Commission; and
  - (e) the State Board of Education."

Project Area Plan Adoption

The Eagle Mountain City Council adopted Ordinance No. O-35-2024 on August 20, 2024, which adopted the Triple Tail Community Reinvestment Project Area Plan, as approved by the Eagle Mountain Redevelopment Agency through Resolution R-05-2024 on August 20, 2024, as the official community reinvestment project area plan for the Project Area.

Triple Tail CRA

BOUNDARY DESCRIPTION OF LAND WITHIN THE CRA

Monte Vista North
North half and the Southwest quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Less and excepting therefrom the following described property conveyed to Steven George Smith and Kay Smith in that certain Warranty Deed recorded June 12, 1997 as Entry No. 44889 in Book 4293 at Page 427 of Official Records, more particularly described as follows:

The North half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the North half of the South half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the Northeast quarter of the Northeast quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded April 06, 2009 as Entry No. 35757:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89°36’26” East 369.61 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89°36’26” East 12.00 feet; thence South 00°42’29” East 115.71 feet; thence East 32.80 feet; thence South 101.00 feet; thence West 101.00 feet; thence North 101.00 feet; thence East 56.20 feet; thence North 00°42’29” West 115.80 feet to the point of beginning.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded May 04, 2009 as Entry No. 48701:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89°36’26” East 94.33 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89°36’26” East 14.01 feet; thence South 01°28’18” East 140.64 feet; thence South 89°37’35” East 88.13 feet; thence South 00°22’25” West 97.00 feet; thence North 89°37’35” West 105.00 feet; thence North 00°22’25” East 97.00 feet; thence South 89°37’35” East 2.86 feet; thence North 01°28’18” West 140.64 to the point of beginning.

Monte Vista South #1
A parcel of ground located in Section 31, Township 6 South, Range 1 West, and Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian, City of Eagle Mountain, Utah County, Utah, more particularly described as:
Beginning at point on the Westerly line of a gas easement recorded in the Utah County Recorder’s Office, July 23, 1991, and December 12, 2001, Entry No’s. 28818 (Book 2815, Page 569) and 130191:2001, said point being 1,254.67 feet North 89°43'21" West along the South line of the Southwest Quarter, from the South quarter corner, Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian; running thence North 89°43'21" West, 1,416.02 feet along said South line to the Southwest corner of said Section 31; thence North 0°14'57" East, 53.66 feet along the West line of the Southwest quarter of said Section 31; thence North 90°00'00" West, 307.40 feet; thence North 0°00'00" East, 5,283.41 feet to the North line of the Northeast quarter of said section 36; thence South 89°24'28" East, 330.02 feet to the Northeast corner of said Section 36; thence South 89°19'56" East, 1692.00 feet along the North line of the Northwest Quarter of said Section 31 to a point on the Westerly line of said gas line easement; thence South 3°12'48" West, 5,329.18 feet along the westerly line of said gas line easement and the point of beginning.

Monte Vista South #2
Beginning at the Southeast corner of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89°39'14" West 329.85 feet; thence North 0°14'59" East 2662.93 feet; thence North 0°14'37" East 2600.63 feet; thence South 5212.08 feet; thence East 307.45 feet; South 0°14'38" West 53.42 feet to the point of beginning.
Also being described as follows:

All of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian. Less and excepting therefrom the following described real property:
Commencing at a point 82.5 feet East of the Northwest corner of Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence West 412.5 feet; thence South 5,280 feet; thence East 825 feet; thence North 1,056 feet; thence West 412.5 feet; thence North 4,224 feet to point of beginning.
Also less and excepting therefrom all that portion lying within STEEPLECHASE SOUTH SUBDIVISION recorded June 01, 2020 as Map Filing No. 17093 and as Entry No. 74983:2020 of Plats.

Pole Canyon
A parcel of land situate within East half of the West half (E-1/2 of W-1/2) and the East half (E-1/2) of Section 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian, located in Eagle Mountain City, County of Utah, State of Utah and being more particularly described as follows:

Beginning at the Utah County brass cap monument marking the quarter corner common to Sections 15 & 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 0°22'24" West, along the quarter section line, a distance of 2592.46 feet, to the proposed Northerly line of Pole Canyon Boulevard; thence along said Northerly line the following three (3) courses: (1) North 89°40'33" West, a distance of 2619.49 feet, to a point of curvature; (2) Northwesterly along the arc of a 923.00 foot-radius curve to the right, though a central angle of 30°36'36", a distance of 493.11 feet, the long chord of which bears North 74°22'15" West, a distance of 487.26 feet; (3) North 59°03'57" West, a distance of 722.41, to the Easterly Line of Tyson Parkway, as shown on the Tyson Subdivision, recorded as Entry No.: 95910:2019, Map No.: 16725 of official records; thence along said Easterly line the following four (4) courses: (1) North 30°56'03" East, a distance of 389.58 feet, to a point of curvature; (2) Northeasterly along the arc of a 700.00 foot-radius curve to the left, though a central angle of 30°32'01", a distance of 373.04 feet, the long chord of which bears North 15°40'03" East, a distance of 368.64 feet; (3) North 0°24'02" East, a distance of 3998.96 feet, to a point of curvature; (4) Northeasterly along the arc of a 50.00 foot-radius curve to the right, though a central angle of 90°11'51", a distance of 78.71 feet, the long chord of which bears North 45°29'58" East, a distance of 70.83 feet, to the South line of proposed 4000 North Street (Pole Line Road); thence South 89°23'59" East, along said South line being 47.00 feet perpendicularly distant to and parallel with the North line of the Northwest Quarter of said Section 16, a distance of 696.00 feet, to a point of intersection with the North-South Center Quarter line; thence South 89°24'26" East, continuing along said South line and 47.00 feet perpendicularly distant Southerly of the North line of the Northeast Quarter, a distance of 2001.11 feet, to the West line of the Robyn G. Walden (ETAL) parcel 59:048:0005, being an aliquot line of the section; thence along said Walden parcel and the aliquot section lines the following two (2) courses: (1) South 0°38'09" West, a distance of 621.50 feet, to a 5/8" rebar and cap stamped "MCNEIL ENG." Marking the NE-NE 1/64th corner; (2) South 89°23'25" East, a distance of 669.91 feet, to the N-N 1/64th corner common to said Section 15 & 16; thence South 0°22'17" West, along the quarter section line common to said Section 15 & 16, a distance of 2006.12 feet, to the point of beginning.

CRA Parcel List

Parcel ID	Parcel Owner	Acres
590300008	UTLCO EAGLE MTN TWO LLC	228.61
590480006	OQUIRRH WOOD RANCH LLC	10.24
590480007	OQUIRRH WOOD RANCH LLC	10.24
590480008	OQUIRRH WOOD RANCH LLC	10.24
590480092	OQUIRRH WOOD RANCH LLC	10.59
590480038	OQUIRRH WOOD RANCH LLC	10.60
590480039	OQUIRRH WOOD RANCH LLC	10.60
590480106	OQUIRRH WOOD RANCH LLC	321.59
590480046	OQUIRRH WOOD RANCH LLC	10.31
590480045	OQUIRRH WOOD RANCH LLC	0.31
590480035	OQUIRRH WOOD RANCH LLC	10.61
590480041	OQUIRRH WOOD RANCH LLC	2.67
590480042	OQUIRRH WOOD RANCH LLC	7.58
590480047	OQUIRRH WOOD RANCH LLC	8.44
590480043	OQUIRRH WOOD RANCH LLC	1.80
590480019	OQUIRRH WOOD RANCH LLC	10.23
590480020	OQUIRRH WOOD RANCH LLC	10.23
590480015	OQUIRRH WOOD RANCH LLC	10.63
590480032	OQUIRRH WOOD RANCH LLC	10.63
590480029	PC INDUSTRIAL LLC	10.64
590480022	OQUIRRH WOOD RANCH LLC	10.23
590480102	OQUIRRH WOOD RANCH LLC	0.64
590480055	PC INDUSTRIAL LLC	9.90
590470011	UTLCO EAGLE MTN TWO LLC	442.88
Total		**1,170.44**

MAP INDICATING THE BOUNDARIES OF THE CRA

WHEN RECORDED, RETURN TO:

EAGLE MOUNTAIN CITY
1650 E STAGECOACH RUN
EAGLE MOUNTAIN, UTAH 84005

ORDINANCE NO. O-35-2024

AN ORDINANCE OF EAGLE MOUNTAIN CITY, UTAH, ADOPTING THE TRIPLE TAIL COMMUNITY REINVESTMENT PROJECT AREA PLAN, AS APPROVED BY THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY, AS THE OFFICIAL COMMUNITY REINVESTMENT PROJECT AREA PLAN FOR THE PROJECT AREA AND DIRECTING THAT NOTICE OF THE ADOPTION BE GIVEN AS REQUIRED BY STATUTE.

PREAMBLE

WHEREAS, the Board of the Redevelopment Agency of Eagle Mountain City (the "Agency"), having prepared a Project Area Plan (the "Plan") for the Triple Tail Community Reinvestment Project Area (the "Project Area"), the boundary description attached hereto as EXHIBIT A, pursuant to Utah Code Annotated ("UCA") § 17C-5-105, and having held the required public hearing on the Plan on August 20, 2024, pursuant to UCA § 17C-5-104, adopted the Plan as the Official Community Reinvestment Plan for the Project Area attached hereto as EXHIBIT B; and

WHEREAS, the Utah Community Reinvestment Agency Act (the "Act") mandates that, before the community reinvestment project area plan approved by an agency under UCA § 17C-5-104 may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency in accordance with UCA § 17C-5-109; and

WHEREAS, the Act also requires that notice is to be given by the community legislative body upon its adoption of a community reinvestment project area plan under UCA § 17C-5-110.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Eagle Mountain City, Utah, as follows:

1. Eagle Mountain City hereby adopts and designates the Project Area Plan, as approved by the Agency Board, as the official community reinvestment plan for the Project Area (the "Official Plan").

2. City staff and consultants are hereby authorized and directed to publish or cause to be published the notice required by UCA § 17C-5-110, whereupon the Official Plan shall become effective pursuant to UCA § 17C-5-110(2).

3. Pursuant to UCA § 17C-5-106(5), the Agencl,J mal,J proceed to carrl,J out the Official Plan upon its adoption.

4. This ordinance shall take effect upon publication.

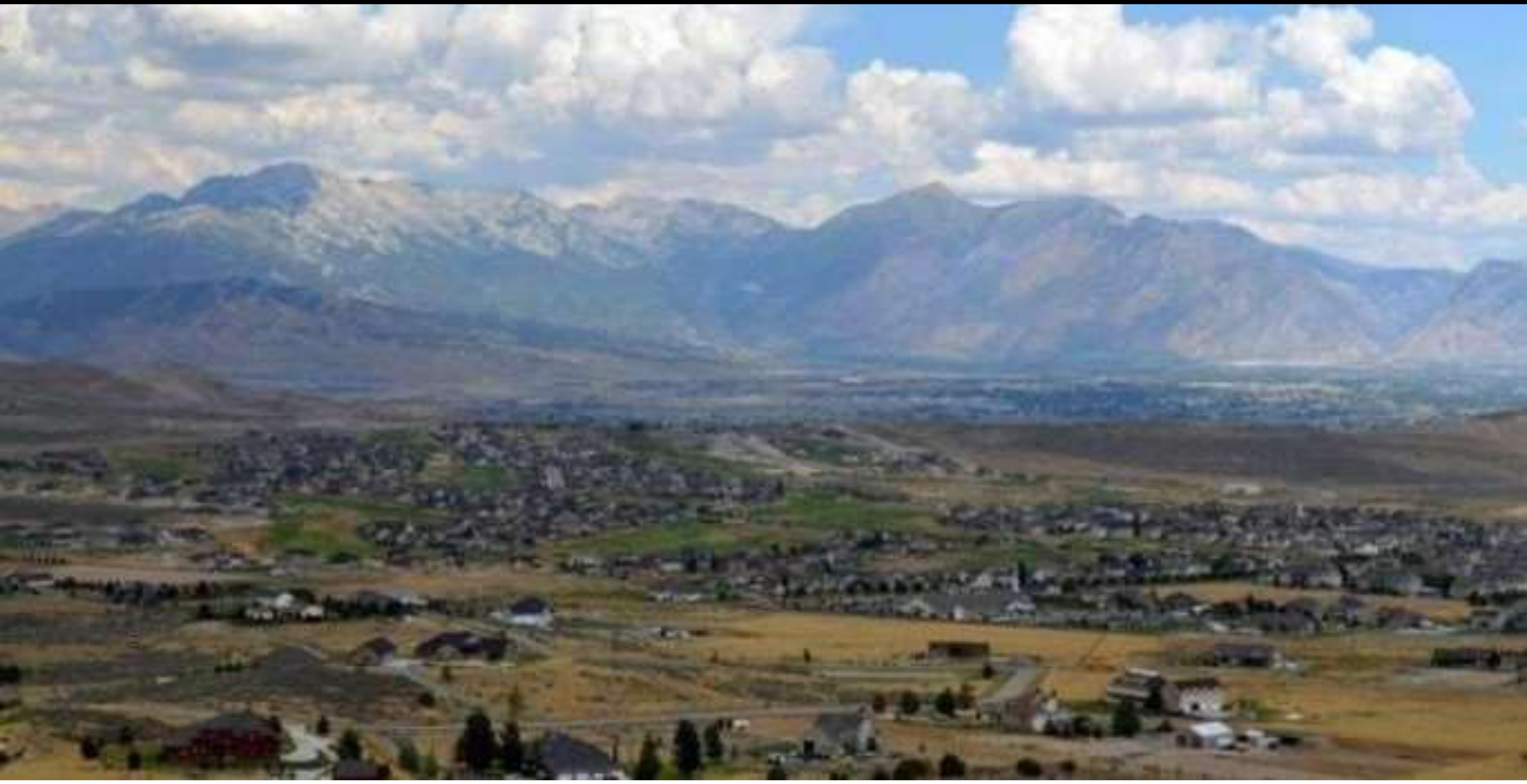
ADOPTED bl,J the Cit',JCouncil of Eagle Mountain Cit',J, Utah, this 20th da',J of August, 2024.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder



EAGLE MOUNTAIN REDEVELOPMENT AGENCY

PROJECT AREA BUDGET: TRIPLE TAIL COMMUNITY REINVESTMENT AREA

JULY 2024

PREPARED BY:

LRB PUBLIC FINANCE ADVISORS
FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM INC.

TABLE OF CONTENTS

SECTION 1: INTRODUCTION

The Eagle Mountain Redevelopment Agency (the "Agency"), following thorough consideration of the needs and desires of the City of Eagle Mountain (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the Triple Tail Community Reinvestment Project Area (the "Project Area"). The Plan is the end result of a comprehensive evaluation of the types of appropriate land-use and economic development opportunities for the land encompassed by the Project Area which lies within twenty-four parcels in the City. The north parcels are south of 4000 North, north of Pole Canyon Blvd, and east of Tyson Pkwy. The south parcel is south of 1000 North and east of Pony Express Pkwy.

The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. This Project Area Budget document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The creation of the Project Area is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area.

DESCRIPTION OF COMMUNITY REINVESTMENT PROJECT AREA

The Project Area lies within twenty-four parcels in the City. The north parcels are south of 4000 North, north of Pole Canyon Blvd, and east of Tyson Pkwy. The south parcel is south of 1000 North and east of Pony Express Pkwy. All the land within the Project Area is currently designated as vacant land. The Project Area is comprised of approximately 1,170.44 acres of property. A map of the Project Area is attached hereto in **EXHIBIT A**.

The Project Area will likely include numerous phases of development. The Agency may be allowed to receive 20 years of tax increment for each phase that is undertaken, not to exceed 40 years for all phases beginning with the first-year increment is remitted to the Agency. As it is currently unknown which portion of the entire 1,170.44 acres will be in each phase, and how many phases will be developed, this budget depicts the projected revenue that may be generated from a singular phase or building. Additional 20-year periods will be outlined in an amended Project Area Budgets, as required and necessary.

SECTION 2: GENERAL OVERVIEW OF PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan vision and objectives. The Project Area Plan has identified that tax increment financing is essential in order to meet the objectives of the CRA Project Area. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

BASE YEAR VALUE

The Agency has determined that the Base Year Value for the Project Area will be equal to taxable value for the tax year immediately prior to the triggering of the Project Area and the individual phases. As the trigger year(s) have not been determined, the 2023 tax year has been used to estimate the Base Year Value. The Base Year Value is estimated to be $36,869,500. Using the tax rates established within the Project Area, the property taxes levied equate to $322,387 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

PAYMENT TRIGGER

Each phase will have a twenty (20)-year duration from the date of the first tax increment received by the Agency. The first year for collection of tax increment will be determined by the Agency. The Agency will provide a trigger notice to Utah County before each first year of collection.

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

Development within the Project Area will commence upon favorable market conditions which will include both horizontal and vertical infrastructure and development. The Agency anticipates that new development will begin in the Project Area in the next two to three years. The contemplated development will generate significant additional property tax revenue as well as incremental sales and use tax above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will actually be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2027, though there is no requirement under this agreement that mandates the beginning date and it can be later. It is currently estimated that during the 20-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of $98.86 million or at a net present value (NPV)[1] of $60.00 million. This amount is over and above the $6.45 million of base taxes that the

[1] Net present value of future cash flows assumes a 4% discount rate. The same 4% rate is used in all remaining NPV calculations. This reflects the total projected amount of tax increment that will be produced in each phase of the Project Area.

property would generate over 20 years at the $322,387 annual amount it currently generates as shown in Table 1 below.

SECTION 3: PROPERTY TAX INCREMENT

BASE YEAR PROPERTY TAX REVENUE

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value is estimated to be $36,869,500. Based upon the tax rates in the area, the collective taxing entities are receiving $322,387 in property tax annually from this Project Area. This equates to approximately $6.45 million over the 20-year life of the Project Area.

Table 1: Total Base Year Taxes (20 Years)

Entity	Total	NPV
Utah County	$483,728	$328,701
Alpine School District	$4,290,135	$2,915,217
Eagle Mountain City	$386,392	$262,560
Central Utah Water Conservancy District	$294,956	$200,427
Unified Fire Service Area – Salt Lake County	$992,527	$674,438
Total	**$6,447,738**	**$4,381,343**

PROPERTY TAX INCREMENT SHARED WITH RDA

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities will contribute 55% of their respective tax increment of the real and personal property for 20 years. The assumptions in this analysis only include the tax increment projections on the first phase of the development. The Agency may be allowed to receive 20 years of tax increment for each phase that is undertaken, not to exceed 40 years for all phases beginning with the first year increment is remitted to the Agency. Each additional 20-year period will be outlined in an amended Project Area Budget, as required and necessary. Table 2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

Table 2: Sources of Tax Increment Funds

Entity	Percentage	Length	Total
Utah County	55%	20 Years	$4,079,186
Alpine School District	55%	20 Years	$36,177,907
Eagle Mountain City	55%	20 Years	$3,258,375
Central Utah Water Conservancy District	55%	20 Years	$2,487,309
Unified Fire Service Area – Salt Lake County	55%	20 Years	$8,369,794
Total			**$54,372,571**

USES OF TAX INCREMENT

The anticipated development includes numerous costs, including land purchase, infrastructure and billions of personal property investments. "But-for" the creation of the CRA and public participation, the costs associated with the development would be too high, and the Project Area would remain in its underutilized state.

The Agency will use $10,000 annually to administer the CRA. 10% of the tax increment will go towards affordable housing, as required by the Act. The majority of the remaining Tax Increment collected by the Agency will be used to overcome the obstacles outlined above, including: offsetting certain on-site public infrastructure costs, development incentives, Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency.

Table 3: Uses of Tax Increment

USE	TOTAL	NPV
Community Reinvestment Activities	$48,735,314	$29,564,380
Affordable Housing	$5,437,257	$3,300,031
Administration	$200,000	$135,903
Total	**$54,372,571**	**$33,000,314**

A multi-year projection of tax increment is included in **Exhibit B**.

TOTAL ANNUAL PROPERTY TAX REVENUE FOR TAXING ENTITIES AT CONCLUSION OF TAX INCREMENT COLLECTION PERIOD

As described above, the collective taxing entities are currently receiving approximately $322,387 in property taxes annually from this Project Area. At the end of 20 years an additional $7,191,238 in property taxes annually is anticipated, totaling approximately $7,513,625 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this 2,231 percent increase in property taxes generated for the taxing entities would not be possible.

Table 4: Project Annual Property Tax Funds at End of TIF Collection Period

ENTITY	CURRENT ANNUAL TAX	FUTURE TAX	% INCREASE
Utah County	$24,186	$539,507	
Alpine School District	$214,507	$4,784,838	
Eagle Mountain City	$19,320	$430,948	
Central Utah Water Conservancy District	$14,748	$328,968	
Unified Fire Service Area – Salt Lake County	$49,626	$1,106,977	
Total	**$322,386**	**$7,191,238**	**2,231%**

EXHIBIT A: PROJECT AREA MAP

EXHIBIT B: MULTI-YEAR BUDGET

Eagle Mountain Redevelopment Agency

Triple Tail CRA

Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.0%
Inflation Rate	0.0%

INCREMENTAL TAX ANALYSIS:											
Cumulative Taxable Value	*Year*	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Real Property Value (Building & Land)		$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686
Personal Property Value		$0	$71,851,852	$138,518,519	$199,259,259	$251,851,852	$294,814,815	$366,666,667	$482,192,593	$588,266,667	$646,237,037
Total Assessed Value:		**$26,019,686**	**$97,871,537**	**$164,538,204**	**$225,278,945**	**$277,871,537**	**$320,834,500**	**$392,686,352**	**$508,212,278**	**$614,286,352**	**$672,256,723**
Value of Current Property		$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500
Less Base Year Value		($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)
TOTAL INCREMENTAL VALUE:		**$26,019,686**	**$97,871,537**	**$164,538,204**	**$225,278,945**	**$277,871,537**	**$320,834,500**	**$392,686,352**	**$508,212,278**	**$614,286,352**	**$672,256,723**
TAX RATE & INCREMENT ANALYSIS:	2023 Rates										
Utah County	0.000656	17,069	64,204	107,937	147,783	182,284	210,467	257,602	333,387	402,972	441,000
Alpine School District	0.005818	151,383	569,417	957,283	1,310,673	1,616,657	1,866,615	2,284,649	2,956,779	3,573,918	3,911,190
Eagle Mountain City	0.000524	13,634	51,285	86,218	118,046	145,605	168,117	205,768	266,303	321,886	352,263
Central Utah Water Conservancy District	0.000400	10,408	39,149	65,815	90,112	111,149	128,334	157,075	203,285	245,715	268,903
Unified Fire Service Area - Salt Lake County	0.001346	35,022	131,735	221,468	303,225	374,015	431,843	528,556	684,054	826,829	904,858
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:	0.008744	$227,516	$855,789	$1,438,722	$1,969,839	$2,429,709	$2,805,377	$3,433,649	$4,443,808	$5,371,320	$5,878,213
PROJECT AREA BUDGET											
Sources of Funds:	*Year*	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Tax Participation Rate for Budget											
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
Personal Property Value		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
Property Tax Increment for Budget											
Utah County		$9,388	$35,312	$59,365	$81,281	$100,256	$115,757	$141,681	$183,363	$221,635	$242,550
Alpine School District		$83,260	$313,179	$526,506	$720,870	$889,161	$1,026,638	$1,256,557	$1,626,228	$1,965,655	$2,151,154
Eagle Mountain City		$7,499	$28,207	$47,420	$64,925	$80,083	$92,465	$113,172	$146,467	$177,037	$193,744
Central Utah Water Conservancy District		$5,724	$21,532	$36,198	$49,561	$61,132	$70,584	$86,391	$111,807	$135,143	$147,896
Unified Fire Service Area - Salt Lake County		$19,262	$72,454	$121,808	$166,774	$205,708	$237,514	$290,706	$376,230	$454,756	$497,672
Total Property Tax Increment for Budget:		**$125,134**	**$470,684**	**$791,297**	**$1,083,412**	**$1,336,340**	**$1,542,957**	**$1,888,507**	**$2,444,094**	**$2,954,226**	**$3,233,017**
Uses of Tax Increment Funds:		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Redevelopment Activities (Infrastructure, Incentives, etc.)		$102,620	$413,615	$702,167	$965,070	$1,192,706	$1,378,662	$1,689,656	$2,189,685	$2,648,803	$2,899,715
CRA Housing Requirement	10.0%	$12,513	$47,068	$79,130	$108,341	$133,634	$154,296	$188,851	$244,409	$295,423	$323,302
RDA Administration	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000
Total Uses		$125,134	$470,684	$791,297	$1,083,412	$1,336,340	$1,542,957	$1,888,507	$2,444,094	$2,954,226	$3,233,017
REMAINING TAX REVENUES FOR TAXING ENTITIES		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Utah County		$7,681	$28,892	$48,572	$66,502	$82,028	$94,710	$115,921	$150,024	$181,337	$198,450
Alpine School District		$68,122	$256,237	$430,777	$589,803	$727,495	$839,977	$1,028,092	$1,330,551	$1,608,263	$1,760,035
Eagle Mountain City		$6,135	$23,078	$38,798	$53,121	$65,522	$75,653	$92,595	$119,836	$144,849	$158,518
Central Utah Water Conservancy District		$4,684	$17,617	$29,617	$40,550	$50,017	$57,750	$70,684	$91,478	$110,572	$121,006
Unified Fire Service Area - Salt Lake County		$15,760	$59,281	$99,661	$136,451	$168,307	$194,329	$237,850	$307,824	$372,073	$407,186
Total		$102,382	$385,105	$647,425	$886,428	$1,093,369	$1,262,420	$1,545,142	$1,999,714	$2,417,094	$2,645,196

Notes: The values, calculated increments, and years are estimates only.

This projected model does not take into account the phasing and triggering of future phases as the phasing and timing data has not been determined

Eagle Mountain Redevelopment Agency

Triple Tail CRA

Increment and Budget Analysis

INCREMENTAL TAX ANALYSIS:													
Cumulative Taxable Value	*Year*	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
Real Property Value (Building & Land)		$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686	$26,019,686		
Personal Property Value		$691,629,630	$726,400,000	$769,362,963	$811,585,185	$796,400,000	$777,511,111	$774,177,778	$790,844,444	$811,585,185	$796,400,000		
Total Assessed Value:		**$717,649,315**	**$752,419,686**	**$795,382,649**	**$837,604,871**	**$822,419,686**	**$803,530,797**	**$800,197,463**	**$816,864,130**	**$837,604,871**	**$822,419,686**		
Value of Current Property		$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500	$36,869,500		
Less Base Year Value		($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)	($36,869,500)		
TOTAL INCREMENTAL VALUE:		**$717,649,315**	**$752,419,686**	**$795,382,649**	**$837,604,871**	**$822,419,686**	**$803,530,797**	**$800,197,463**	**$816,864,130**	**$837,604,871**	**$822,419,686**		
TAX RATE & INCREMENT ANALYSIS:	2023 Rates												
Utah County	0.000656	470,778	493,587	521,771	549,469	539,507	527,116	524,930	535,863	549,469	539,507	7,416,703	4,501,415
Alpine School District	0.005818	4,175,284	4,377,578	4,627,536	4,873,185	4,784,838	4,674,942	4,655,549	4,752,516	4,873,185	4,784,838	65,778,013	39,922,613
Eagle Mountain City	0.000524	376,048	394,268	416,781	438,905	430,948	421,050	419,303	428,037	438,905	430,948	5,924,317	3,595,643
Central Utah Water Conservancy District	0.000400	287,060	300,968	318,153	335,042	328,968	321,412	320,079	326,746	335,042	328,968	4,522,380	2,744,765
Unified Fire Service Area - Salt Lake County	0.001346	965,956	1,012,757	1,070,585	1,127,416	1,106,977	1,081,552	1,077,066	1,099,499	1,127,416	1,106,977	15,217,808	9,236,136
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:	0.008744	$6,275,126	$6,579,158	$6,954,826	$7,324,017	$7,191,238	$7,026,073	$6,996,927	$7,142,660	$7,324,017	$7,191,238	**$98,859,220**	**$60,000,572**
PROJECT AREA BUDGET													
Sources of Funds:	*Year*	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**	**Year 17**	**Year 18**	**Year 19**	**Year 20**	TOTALS	NPV
Property Tax Participation Rate for Budget													
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Personal Property Value		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Property Tax Increment for Budget													
Utah County		$258,928	$271,473	$286,974	$302,208	$296,729	$289,914	$288,711	$294,725	$302,208	$296,729	**$4,079,186**	**$2,475,778**
Alpine School District		$2,296,406	$2,407,668	$2,545,145	$2,680,252	$2,631,661	$2,571,218	$2,560,552	$2,613,884	$2,680,252	$2,631,661	**$36,177,907**	**$21,957,437**
Eagle Mountain City		$206,827	$216,847	$229,229	$241,398	$237,021	$231,578	$230,617	$235,420	$241,398	$237,021	**$3,258,375**	**$1,977,603**
Central Utah Water Conservancy District		$157,883	$165,532	$174,984	$184,273	$180,932	$176,777	$176,043	$179,710	$184,273	$180,932	**$2,487,309**	**$1,509,621**
Unified Fire Service Area - Salt Lake County		$531,276	$557,016	$588,822	$620,079	$608,837	$594,854	$592,386	$604,725	$620,079	$608,837	**$8,369,794**	**$5,079,875**
Total Property Tax Increment for Budget:		**$3,451,319**	**$3,618,537**	**$3,825,154**	**$4,028,209**	**$3,955,181**	**$3,864,340**	**$3,848,310**	**$3,928,463**	**$4,028,209**	**$3,955,181**	**$54,372,571**	**$33,000,314**
Uses of Tax Increment Funds:		Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	**TOTALS**	**NPV**
Redevelopment Activities (Infrastructure, Incentives, etc.)		$3,096,187	$3,246,683	$3,432,639	$3,615,388	$3,549,663	$3,467,906	$3,453,479	$3,525,617	$3,615,388	$3,549,663	**$48,735,314**	**$29,564,380**
CRA Housing Requirement	10.0%	$345,132	$361,854	$382,515	$402,821	$395,518	$386,434	$384,831	$392,846	$402,821	$395,518	**$5,437,257**	**$3,300,031**
RDA Administration	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	**$200,000**	**$135,903**
Total Uses		$3,451,319	$3,618,537	$3,825,154	$4,028,209	$3,955,181	$3,864,340	$3,848,310	$3,928,463	$4,028,209	$3,955,181	**$54,372,571**	**$33,000,314**
REMAINING TAX REVENUES FOR TAXING ENTITIES		Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	**TOTALS**	**NPV**
Utah County		$211,850	$222,114	$234,797	$247,261	$242,778	$237,202	$236,218	$241,138	$247,261	$242,778	**$3,337,516**	**$2,025,637**
Alpine School District		$1,878,878	$1,969,910	$2,082,391	$2,192,933	$2,153,177	$2,103,724	$2,094,997	$2,138,632	$2,192,933	$2,153,177	**$29,600,106**	**$17,965,176**
Eagle Mountain City		$169,222	$177,421	$187,551	$197,507	$193,927	$189,473	$188,687	$192,617	$197,507	$193,927	**$2,665,943**	**$1,618,039**
Central Utah Water Conservancy District		$129,177	$135,436	$143,169	$150,769	$148,036	$144,636	$144,036	$147,036	$150,769	$148,036	**$2,035,071**	**$1,235,144**
Unified Fire Service Area - Salt Lake County		$434,680	$455,741	$481,763	$507,337	$498,140	$486,699	$484,680	$494,775	$507,337	$498,140	**$6,848,013**	**$4,156,261**
Total		$2,823,807	$2,960,621	$3,129,672	$3,295,808	$3,236,057	$3,161,733	$3,148,617	$3,214,197	$3,295,808	$3,236,057	**$44,486,649**	**$27,000,257**

RESOLUTION No. 10-2024A DATE: October 15, 2024

RESOLUTION OF THE BOARD OF TRUSTEES OF UNIFIED FIRE SERVICE AREA APPROVING AN INTERLOCAL COOPERATION AGREEMENT BETWEEN UFSA AND EAGLE MOUNTAIN REDEVELOPMENT AGENCY.

WHEREAS, pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the "Interlocal Act"), and the provisions of the Community Reinvestment Agency Act, Title 17C, Utah Code Annotated 1953, as amended (the "CRA Act"), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS, Unified Fire Service Area (the "UFSA") and Eagle Mountain Redevelopment Agency (the "Agency") are "public agencies" for purposes of the Act; and

WHEREAS, after careful analysis and consideration of relevant information, the UFSA desires to enter into an Interlocal Agreement with the Agency whereby the UFSA would remit to the Agency a portion of the property tax increment generated within the Triple Tail Community Reinvestment Project Area, (the "Project Area") which would otherwise flow to the UFSA, for the purpose of encouraging development activities through the payment for certain public infrastructure and other uses that directly benefit the Project Area; and

WHEREAS, Section 11-13-202.5 of the Interlocal Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY of the UFSA as follows:

1. The Interlocal Cooperation Agreement between the UFSA and the Agency, substantially in the form attached hereto as Exhibit A (the "Agreement"), is approved in final form and shall be executed for and on behalf of the UFSA by the District Administrator, the Board Chair, or the Board Vice Chair.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the UFSA for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the UFSA Clerk, the keeper of records of the Fire District.

4. As provided in Utah Code Ann. § 17C-5-205(3), the Agreement shall be effective on the day on which the Agency publishes notice of the Agreement pursuant to Utah Code Ann. § 11-13-219 of the Interlocal Act.

5. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the legislative body of Unified Fire Service Area this 15th day of October, 2024.

____

UFSA Board Chair or Board Vice Chair

Attest:

____

Cyndee Young, District Clerk

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into this _____ day of , 2024, by and between the **EAGLE MOUNTAIN REDEVELOPMENT AGENCY**, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"), and **UNIFIED FIRE SERVICE AREA**, a political subdivision of the State of Utah (the "Fire District") in contemplation of the following facts and circumstances:

A. **WHEREAS,** the Agency was created and organized pursuant to the provisions of the Utah Limited Purpose Local Government Entities – Community Development and Renewal Agency Act, Utah Code Annotated (**"UCA"**) §17C-1-101 *et seq.* (2012), and continues to operate under the provisions of its extant successor statute, the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the UCA (the **"Act"**), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting Eagle Mountain City (the "City") in development activities that are likely to advance the policies, goals and objectives of the City's general plan, contributing to capital improvements which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its citizens; and

B. **WHEREAS,** this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the "Cooperation Act"); and

C. **WHEREAS,** the Agency will create the Triple Tail Community Reinvestment Project Area (the "Project Area"), through the adoption of the Triple Tail Plan (the "Project Area Plan"), located within the City, which Project Area is described in Exhibit "A" attached hereto and incorporated herein by this reference; and

D. **WHEREAS,** the Project Area contains vacant and underutilized land, which is anticipated to be developed, with encouragement and planning by the Agency, as a data center complex consisting of real and personal property including a building or group of buildings for the construction, maintenance, use and/or operation of a data center, including ancillary buildings consisting of office buildings, utility buildings and temporary and/or prefabricated construction management buildings (each a "Building" and collectively the "Buildings"). The Agency has not entered into any participation or development agreements with developers but anticipates that prior to development of the Project Area, the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, "Tax Increment" (as that term is defined in the Act), generated from the Project Area; and

E. **WHEREAS,** historically, the Project Area has generated a total of 322,387 per year in property taxes for the various taxing entities, including the City, Utah County (the "County"), Alpine School District (the "School District"), and other taxing entities; and

F. **WHEREAS,** upon full development as contemplated in the Project Area Plan, property taxes produced by the Project Area for the City, the County, the School District, and other taxing entities are projected to total approximately $7,191,238 per year at the end of the Project Area; and

G. **WHEREAS,** the Agency has requested the City, the County, the School District, and other taxing entities to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased real and personal property tax (i.e., Tax Increment,) which will be generated by the Project Area; and

H. **WHEREAS,** it is in the best interest of the citizens of the Fire District for the Fire District to remit such payments to the Agency to permit the Agency to leverage private development of the Project Area; and

I. **WHEREAS,** the Agency has retained LRB Public Finance Advisors, an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and to provide a report regarding the need and justification for investment of Tax Increment revenues from and within the Project Area. A copy of the report is included in the Project Area Plan attached as Exhibit "B"; and

J. **WHEREAS,** the Agency has created the Triple Tail Community Reinvestment Project Area Budget (the "Project Area Budget"), a copy of which is attached as Exhibit "C", which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area for each Phase;

K. **WHEREAS,** the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Additional Tax Revenue.** The Fire District has determined that a significant amount of additional Tax Increment will likely be generated by the development of the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.

2. **Offset of Development Costs and Expenses.** The Fire District has determined that it is in the best interests of its citizens to pay specified portions of its portion of Tax Increment to the Agency in order for the Agency to offset costs and expenses which will be incurred by Agency or participants in Project Area development, including, without limitation, the construction and installation of Buildings, infrastructure improvements, personal property and other development related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.

3. **Base Year and Base Year Value.** The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Utah County assessment rolls for all anticipated developable property located within the Project Area (which is currently estimated to be $36,869,500, but is subject to final adjustment and verification by the County and Agency).

4. **Agreement(s) with Developer(s).** The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant (s)'s meeting of certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that the respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, as outlined in Exhibit "A" (the "Property"), shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable municipal entities in accordance with the laws of the state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.

5. **Payment Trigger.** The Property may be development in Phases. A "Phase" means each phase of the development of the Property as designated by a participant, which Phase may include all or one (1) Building or multiple buildings and any associated real property identified and designated by a participant. A Phase may or may not be a legally subdivided parcel of real property. The first year of payment of Tax Increment from the Fire District to the Agency shall be determined by the Agency. The Agency may trigger the collection of Tax Increment for a Phase by delivering a letter or other written request to the Utah County Auditor's office identifying such Phase (the "Trigger Notice"). The Agency shall be entitled to receive Tax Increment for each Phase for an initial period of twenty (20) full calendar years per Phase not to exceed 40 years for all Phases within the entire Project Area, commencing with the year after the Agency delivers a Trigger Notice for such Phase (each, an "Increment Period").

6. **Total Payment to Agency.** The Fire District shall authorize the County to remit to the Agency, beginning with property tax receipts during each Incremental Period for each Phase, 55% of the annual Tax Increment generated from the real, personal, and centrally assessed property tax within the Project Area attributable to the Fire District's tax levy; provided however, that the total amount of such Tax Increment generated and properly attributable to the Fire District's tax levy that is paid to the Agency under this Agreement shall not exceed a total of $904,447,677 within the Project Area.

7. **Property Tax Increase.** This Agreement provides for the payment of the increase in real, personal property, and centrally assessed property taxes collected from the Project Area by the County acting as the tax collection agency for the Fire District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the Fire District, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area.

8. **Fire District Administrative Fee.** On an annual basis, the Agency shall remit [$___] of the Fire District's Tax Increment back to the Fire District to offset a portion of the costs associated with conducting fire inspections on the buildings within the Project Area.

9. **No Independent Duty.** The Fire District shall be responsible to remit to the Agency only Tax Increment actually received by the County acting as the tax collecting agency for the Fire District. The Fire District shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County, on behalf of the Fire District on an annual basis during each Increment Period for each Phase.

10. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.

11. **Further Documents and Acts.** Each of the parties hereto agrees to cooperate in good faith with the others, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

12. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

If to Fire District:
Unified Fire Service Area

Attn: District Board
3380 S 900 W
Salt Lake City, UT 84005
Phone: (801) 743-7200

If to Agency:
Eagle Mountain Redevelopment Agency
Attn: Agency Board
1650 E. Stagecoach Run
Eagle Mountain, UT 84005
Phone: (801) 789-6603

Any party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies noted above shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

13. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

14. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.

15. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

16. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

17. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.

18. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

19. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

20. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Utah County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.

21. **Declaration of Invalidity**. In the event that a court of competent jurisdiction declares that the County or the Fire District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the Fire District shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.

22. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

23. **Duration.** This Agreement shall terminate after the twentieth year following the trigger year of the Project Area.

24. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all parties. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned.

25. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction or termination as a result of any legislative action requiring such termination, then any funds held by the Agency and for which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement, then such funds shall be returned to the party originally remitting same to the Agency and upon such return this Agreement shall be deemed terminated and of no further force or effect.

26. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

a. This Agreement has been, on or prior to the date hereof, authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;

b. This Agreement has been, on or prior to the date hereof, reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;

c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;

d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and

e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement.

f. Immediately after execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.

g. This Agreement makes no provision for the parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

Fire District: UNIFIED FIRE SERVICE AREA

Attest:

By: ____
Its: Board Chair or Vice Chair

____
Secretary

Approved as to form:

____
Attorney for Fire District

Agency: EAGLE MOUNTAIN REDEVELOPMENT AGENCY

Attest:

By: ____
Its: Chair

____
Secretary

Approved as to form:

____
Attorney for Agency

EXHIBIT "A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Monte Vista North
North half and the Southwest quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Less and excepting therefrom the following described property conveyed to Steven George Smith and Kay Smith in that certain Warranty Deed recorded June 12, 1997 as Entry No. 44889 in Book 4293 at Page 427 of Official Records, more particularly described as follows:

The North half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the North half of the South half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the Northeast quarter of the Northeast quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded April 06, 2009 as Entry No. 35757:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89°36'26" East 369.61 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89°36'26" East 12.00 feet; thence South 00°42'29" East 115.71 feet; thence East 32.80 feet; thence South 101.00 feet; thence West 101.00 feet; thence North 101.00 feet; thence East 56.20 feet; thence North 00°42'29" West 115.80 feet to the point of beginning.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded May 04, 2009 as Entry No. 48701:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89°36'26" East 94.33 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89°36'26" East 14.01 feet; thence South 01°28'18" East 140.64 feet; thence South 89°37'35" East 88.13 feet; thence South 00°22'25" West 97.00 feet; thence North 89°37'35" West 105.00 feet; thence North 00°22'25" East 97.00 feet; thence South 89°37'35" East 2.86 feet; thence North 01°28'18" West 140.64 to the point of beginning.

Monte Vista South #1
A parcel of ground located in Section 31, Township 6 South, Range 1 West, and Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian, City of Eagle Mountain, Utah County, Utah, more particularly described as:
Beginning at point on the Westerly line of a gas easement recorded in the Utah County Recorder's Office, July 23, 1991, and December 12, 2001, Entry No's. 28818 (Book 2815, Page 569) and 130191:2001, said point being 1,254.67 feet North 89°43'21" West along the South line of the Southwest Quarter, from the South quarter corner, Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian; running thence North 89°43'21" West, 1,416.02 feet along said South line to the Southwest corner of said Section 31; thence North 0°14'57" East, 53.66 feet along the West line of the Southwest quarter of said Section 31; thence North 90°00'00" West, 307.40 feet; thence North 0°00'00" East, 5,283.41 feet to the North line of the Northeast quarter of said section 36; thence South 89°24'28" East, 330.02 feet to the Northeast corner of said Section 36; thence South 89°19'56" East, 1692.00 feet along the North line of the Northwest Quarter of said Section 31 to a point on the Westerly line of said gas line easement; thence South 3°12'48" West, 5,329.18 feet along the westerly line of said gas line easement and the point of beginning.

Monte Vista South #2
Beginning at the Southeast corner of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89°39'14" West 329.85 feet; thence North 0°14'59" East 2662.93 feet;

thence North 0°14'37" East 2600.63 feet; thence South 5212.08 feet; thence East 307.45 feet; South 0°14'38" West 53.42 feet to the point of beginning.
Also being described as follows:
All of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian. Less and excepting therefrom the following described real property:
Commencing at a point 82.5 feet East of the Northwest corner of Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence West 412.5 feet; thence South 5,280 feet; thence East 825 feet; thence North 1,056 feet; thence West 412.5 feet; thence North 4,224 feet to point of beginning.
Also less and excepting therefrom all that portion lying within STEEPLECHASE SOUTH SUBDIVISION recorded June 01, 2020 as Map Filing No. 17093 and as Entry No. 74983:2020 of Plats.

Pole Canyon
A parcel of land situate within East half of the West half (E-1/2 of W-1/2) and the East half (E-1/2) of Section 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian, located in
Eagle Mountain City, County of Utah, State of Utah and being more particularly described as follows:

Beginning at the Utah County brass cap monument marking the quarter corner common to Sections 15 & 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 0°22’24” West, along the quarter section line, a distance of 2592.46 feet, to the proposed Northerly line of Pole Canyon Boulevard; thence along said Northerly line the following three (3) courses: (1) North 89°40’33” West, a distance of 2619.49 feet, to a point of curvature; (2) Northwesterly along the arc of a 923.00 foot-radius curve to the right, though a central angle of 30°36’36”, a distance of 493.11 feet, the long chord of which bears North 74°22’15” West, a distance of 487.26 feet; (3) North 59°03’57” West, a distance of 722.41, to the Easterly Line of Tyson Parkway, as shown on the Tyson Subdivision, recorded as Entry No.: 95910:2019, Map No.: 16725 of official records; thence along said Easterly line the following four (4) courses: (1) North 30°56’03” East, a distance of 389.58 feet, to a point of curvature; (2) Northeasterly along the arc of a 700.00 foot-radius curve to the left, though a central angle of 30°32’01”, a distance of 373.04 feet, the long chord of which bears North 15°40’03” East, a distance of 368.64 feet; (3) North 0°24’02” East, a distance of 3998.96 feet, to a point of curvature; (4) Northeasterly along the arc of a 50.00 foot-radius curve to the right, though a central angle of 90°11’51”, a distance of 78.71 feet, the long chord of which bears North 45°29’58” East, a distance of 70.83 feet, to the South line of proposed 4000 North Street (Pole Line Road); thence South 89°23’59” East, along said South line being 47.00 feet perpendicularly distant to and parallel with the North line of the Northwest Quarter of said Section 16, a distance of 696.00 feet, to a point of intersection with the North-South Center Quarter line; thence South 89°24’26” East, continuing along said South line and 47.00 feet perpendicularly distant Southerly of the North line of the Northeast Quarter, a distance of 2001.11 feet, to the West line of the Robyn G. Walden (ETAL) parcel 59:048:0005, being an aliquot line of the section; thence along said Walden parcel and the aliquot section lines the following two (2) courses: (1) South 0°38’09” West, a distance of 621.50 feet, to a 5/8” rebar
and cap stamped “MCNEIL ENG.” Marking the NE-NE 1/64th corner; (2) South 89°23’25” East,
a distance of 669.91 feet, to the N-N 1/64th corner common to said Section 15 & 16; thence South 0°22’17” West, along the quarter section line common to said Section 15 & 16, a distance of 2006.12 feet, to the point of beginning.