



**Tremontont City Corporation
Redevelopment Agency Meeting
June 17, 2025**

**Meeting to be held immediately following
Tremontont City Council Meeting which is scheduled at 7:00 p.m.
102 South Tremont Street
Tremontont, Utah**

AGENDA

1. Approval of agenda
2. Approval of minutes – June 3, 2025
3. Public Hearing
 - a. Public Hearing to consider adopting the Annual Budget entitled “The Redevelopment Agency of Tremontont City Annual Implementation Budget 2025-2026 for Tremontont West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown,” for the period commencing July 1, 2025 and ending June 30, 2026
 - b. Public Hearing to consider amending the Annual Budget entitled “The Redevelopment Agency of Tremontont City Annual Implementation Budget 2024-2025 for Tremontont West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown, for the period commencing July 1, 2024 and ending June 30, 2025
4. New Council Business:
 - a. Discussion and consideration of adopting Resolution No. RDA 25-06 approving the Final Budget entitled “The Tremontont City Annual Implementation Budget 2025-2026 (General Fund, Capital Fund(s), Enterprise Fund(s), and Special Funds),” for the period commencing July 1, 2025 and ending June 30, 2026
 - b. Discussion and consideration of adopting Resolution No. RDA 25-07 amending the Budget entitled “The Tremontont City Annual Implementation Budget 2024-2025 (General Fund, Capital Fund(s), and Enterprise Fund(s), and Special Fund(s)),” for the period commencing July 1, 2024 and ending June 30, 2025
 - c. Discussion and consideration of adopting Resolution No. RDA 25-03 adopting the Tremontont City agency report for the Tremont Center Community Development Project Area for 2024 tax increment year
5. Adjournment

Persons with disabilities needing special assistance to participate in this meeting should contact Linsey Nessen no later than 48 hours before the meeting.

Anchor location for Electronic Meeting by Telephone Device. With the adoption of Ordinance No. 13-04, the Board may participate per Electronic Meeting Rules. Those eligible to request participation by electronic means should contact Cynthia Nelson, City Recorder, no later than 48 hours before the meeting to make arrangements.

Notice was posted June 13, 2025 a date not less than 24 hours prior to the date and time of the meeting and remained so posted until after the said meeting. A copy of the agenda was delivered to the Leader (Newspaper) on June 13, 2025.

Cynthia Nelson, City Recorder

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TREMONTON CITY CORPORATION REDEVELOPMENT AGENCY JUNE 3, 2025

Board Members Present:

Lyle Holmgren, Chairman
Wes Estep, Board Member
Beau Lewis, Board Member
Bret Rohde, Board Member
Lyle Vance, Board Member
Blair Westergard, Board Member
Bill Cobabe, Executive Director
Cynthia Nelson, Executive Secretary

Chairman Holmgren called the Tremonton Redevelopment Agency Meeting to order at 10:17 p.m. The meeting was held in the City Council Meeting Room at 102 South Tremont Street, Tremonton, Utah. Those in attendance were Chairman Holmgren, Board Members Estep, Lewis, Rohde, Vance, and Westergard, Executive Director Cobabe, and Executive Secretary Nelson. Also in attendance was Parks and Recreation Director Zach LeFevre.

1. Approval of agenda:

Motion by Board Member Estep to approve the June 3, 2025 agenda. Motion seconded by Board Member Rohde. Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

2. Approval of minutes – May 6, 2025

Motion by Board Member Westergard to approve the minutes of May 6, 2025. Motion seconded by Board Member Lewis. Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

3. New Business

- a. Discussion and consideration of adopting Resolution No. RDA 25-03 adopting the Tremonton City agency report for the Tremont Center Community Development Project Area for 2024 tax increment year

Motion by Board Member Rohde to table. Motion seconded by Board Member Vance. Roll Call Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

- b. Discussion and consideration of adopting Resolution No. RDA 25-04 amending an interlocal cooperation agreement with Tremonton City, regarding the tax

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increment funding in the Autoliv Solar Community Reinvestment Project Area #1

Motion by Board Member Rohde to adopt the resolution. Motion seconded by Board Member Westergard. Roll Call Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

- c. Discussion and consideration of adopting Resolution No. RDA 25-05 amending an interlocal cooperation agreement with the Box Elder County School District, regarding tax increment in the Autoliv Solar Community Reinvestment Project Area #1

Motion by Board Member Vance to adopt the resolution. Motion seconded by Board Members Westergard and Estep. Roll Call Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

4. Adjournment

Motion by Board Member Rohde to adjourn the meeting. Motion seconded by consensus of the Board. Vote: Board Member Estep - yes, Board Member Lewis - yes, Board Member Rohde - yes, Board Member Vance - yes, Board Member Westergard - yes. Motion approved.

The meeting adjourned at 10:20 p.m.

The undersigned duly acting and appointed Executive Secretary for Tremonton City Corporation Redevelopment Agency hereby certifies that the foregoing is a true and correct copy of the minutes for the RDA Meeting held on the above referenced date. Minutes were prepared by Jessica Tanner.

Dated this _____ day of _____, 2025.

Cynthia Nelson, Executive Secretary

RESOLUTION NO. RDA 25-06

RESOLUTION OF THE REDEVELOPMENT AGENCY OF TREMONTON CITY ADOPTING THE PROPOSED FINAL BUDGET ENTITLED “THE REDEVELOPMENT AGENCY OF TREMONTON CITY ANNUAL IMPLEMENTATION BUDGET 2025-2026 FOR TREMONTON WEST LIBERTY FOODS EDA 172 AND FUND 71 RDA DISTRICT #2 - DOWNTOWN” FOR THE PERIOD COMMENCING JULY 1, 2025 AND ENDING JUNE 30, 2026

WHEREAS, on May 6, 2025, the Tremonton Redevelopment Agency approved Resolution No. 25-02, adopting the Redevelopment Agency Tentative Implementation Budget 2025-2026 as required by law; and

WHEREAS, the Tremonton Redevelopment Agency has caused a proposed Final Budget to be prepared; and

WHEREAS, the Tremonton Redevelopment Agency caused a notice of public hearing to be published on June 2, 2025; and

WHEREAS, the Tremonton Redevelopment Agency has caused a copy of the proposed Final Budget to be available for public inspection during regular business hours in the office of the RDA Executive Secretary’s Office at 102 South Tremont Street, Tremonton, Utah; and

WHEREAS, the Tremonton Redevelopment Agency held a public hearing on June 17, 2025, in conjunction with the approval of the proposed Final Budget, and

WHEREAS, the Tremonton Redevelopment Agency has considered all written and oral statements at the public hearing objecting to or supporting the Agency’s plan to adopt the proposed Final Budget.

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of Tremonton City that the Final Budget entitled, “The Redevelopment Agency of Tremonton City Annual Implementation Budget 2025-2026 for Tremonton West Library Foods EDA 172 and Fund 71 RDA District #2 Fund – Downtown” for the fiscal year commencing July 1, 2025 and ending June 30, 2026 as attached in Exhibit “A” is hereby adopted.

Adopted and passed by the Board of Directors of the Redevelopment Agency of Tremonton City this 17th day of June 2025.

REDEVELOPMENT AGENCY

Lyle Holmgren, Chair

ATTEST:

Cynthia Nelson, Executive Secretary

EXHIBIT “A”

[illegible]

[illegible]

Account Number	Account Title	2021-22	2022-23	2023-24	2024-25	2024-25	2024-25	2025-26	2025-26	CHANGES TO BUDGET
		Prior year 3	Prior year 2	Prior year	Current year	Current year	Current year	Future year	Future year	
		Actual	Actual	Actual	Approved Budget	Modified Budget	Actual	Tentative Budget	Final Budget	
	Total REDEVELOPMENT #2:	162,671.31	237,202.69	363,787.62	786,480.00	986,480.00	35,499.79	.00	773,880.00	
	RDA DIST #2 FUND - DOWNTOWN Revenue Total:	301,916.21	225,894.33	381,084.17	786,480.00	986,480.00	1,324,179.13	.00	773,880.00	
	RDA DIST #2 FUND - DOWNTOWN Expenditure Total:									
		162,671.31	237,202.69	363,787.62	786,480.00	986,480.00	35,499.79	.00	773,880.00	
	Net Total RDA DIST #2 FUND - DOWNTOWN:	139,244.90	11,308.36-	17,296.55	.00	.00	1,288,679.34	.00	.00	

[illegible]

[illegible]

Account Number	Account Title	2021-22	2022-23	2023-24	2024-25	2024-25	2024-25	2025-26	2025-26	CHANGES TO BUDGET
		Prior year 3	Prior year 2	Prior year	Current year	Current year	Current year	Future year	Future year	
		Actual	Actual	Actual	Aproved Budget	Modified Budget	Actual	Tentative Budget	Final Budget	
	Total REDEVELOPMENT #3:	.00	.00	.00	.00	.00	.00	.00	.00	
DEPARTMENT: 90										
7290100	PAYMENT TO GENERAL FUND	.00	.00	.00	.00	.00	.00	.00	.00	
	Total DEPARTMENT: 90:	.00	.00	.00	.00	.00	.00	.00	.00	
	RDA DIST #3 FUND - INDUST PARK Revenue Total:	.00	.00	41,015.97	.00	.00	1,638.03	.00	.00	
	RDA DIST #3 FUND - INDUST PARK Expenditure Total:	.00	.00	.00	.00	.00	.00	.00	.00	
	Net Total RDA DIST #3 FUND - INDUST PARK:	.00	.00	41,015.97	.00	.00	1,638.03	.00	.00	

[illegible]

Account Number	Account Title	2021-22	2022-23	2023-24	2024-25	2024-25	2024-25	2025-26	2025-26	CHANGES TO BUDGET
		Prior year 3	Prior year 2	Prior year	Current year	Current year	Current year	Future year	Future year	
		Actual	Actual	Actual	Aproved Budget	Modified Budget	Actual	Tentative Budget	Final Budget	
7383551	BE COUNTY/WLF REIMBURSEMENT	.00	.00	.00	.00	.00	.00	.00	.00	
7383611	PAYMENT WLF	.00	.00	.00	.00	.00	.00	.00	.00	
7383612	PAYMENT TO MILLARD REFRIGERATI	.00	.00	.00	.00	.00	.00	.00	.00	
7383613	DEBT SERVICE - RDA #3	.00	.00	.00	.00	.00	.00	.00	.00	
7383614	BRAG 20% ALLOCATION WLF/EDA	.00	.00	.00	.00	.00	.00	.00	.00	
7383621	WLF-TEC PROFESSIONAL SERVICES	.00	.00	.00	.00	.00	.00	.00	.00	
7383623	MILLARD - TEC PROFESSIONAL SER	.00	.00	.00	.00	.00	.00	.00	.00	
Total RDA #3 - W. LIB FOODS/MILLARD:		.00	686.93	.00	.00	.00	.00	.00	.00	
W.LIB FOODS/HOUSING PLAN IMPRO										
7384220	PUBLIC NOTICE	.00	.00	.00	.00	.00	.00	.00	.00	
7384320	ENGINEERING	.00	.00	.00	.00	.00	.00	.00	.00	
7384330	LEGAL	.00	.00	.00	.00	.00	.00	.00	.00	
7384370	OTHER PROFESSIONAL & TECHNICA	.00	22,090.00	2,240.00	10,000.00	10,000.00	.00	.00	.00	
7384450	MISCELLANEOUS SUPPLIES	.00	.00	.00	.00	.00	.00	.00	.00	
7384460	MISCELLANEOUS SERVICES	.00	.00	.00	.00	.00	.00	.00	.00	
7384500	CITY'S SHARE OF NEIGHB IMPROVE	.00	.00	.00	100,000.00	100,000.00	28,447.90	.00	100,000.00	
7384710	CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00	.00	.00	
7384715	MODERATE INCOME HOUSING PROG	.00	.00	.00	800,000.00	800,000.00	.00	.00	800,000.00	
7384720	ADU IMPACT FEE WAIVERS	.00	.00	.00	.00	.00	8,386.89	.00	10,000.00	
7384900	CONTRIBUTION TO OTHER FUNDS	.00	.00	.00	.00	.00	.00	.00	.00	
Total W.LIB FOODS/HOUSING PLAN IMPRO:		.00	22,090.00	2,240.00	910,000.00	910,000.00	36,834.79	.00	910,000.00	
DEPARTMENT: 90										
7390110	LOAN TO FUND 26 - PARKS	.00	.00	.00	.00	.00	.00	.00	.00	
Total DEPARTMENT: 90:		.00	.00	.00	.00	.00	.00	.00	.00	
RDA DIST #3 - WEST LIBERTY Revenue Total:		13,981.10	79,107.30	115,338.43	910,000.00	910,000.00	94,741.88	.00	910,000.00	
RDA DIST #3 - WEST LIBERTY Expenditure Total:		.00	22,776.93	2,240.00	910,000.00	910,000.00	36,834.79	.00	910,000.00	
Net Total RDA DIST #3 - WEST LIBERTY:		13,981.10	56,330.37	113,098.43	.00	.00	57,907.09	.00	.00	

RESOLUTION NO. RDA 25-07

RESOLUTION OF THE REDEVELOPMENT AGENCY OF TREMONTON CITY AMENDING THE ANNUAL BUDGET ENTITLED “THE REDEVELOPMENT AGENCY OF TREMONTON CITY ANNUAL IMPLEMENTATION BUDGET 2024- 2025 FOR TREMONTON WEST LIBERTY FOODS EDA 172 AND FUND 71 RDA DISTRICT #2 – DOWNTOWN, FOR THE PERIOD COMMENCING JULY 1, 2024 AND ENDING JUNE 30, 2025”

WHEREAS, the budgeting process is the best estimate of revenues and expenses; and

WHEREAS, amending the budget throughout the year is a fundamental component of the budget process; and

WHEREAS, the Tremonton Redevelopment Agency caused a notice of public hearing to be published on June 2, 2025, giving notice that the Tremonton City Redevelopment Agency would consider amending the Redevelopment Agency of Tremonton City Annual Implementation Budget 2024-2025 for Tremonton West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown; and

WHEREAS, the Tremonton Redevelopment Agency has caused a copy of the proposed amendments to the Annual Budget to be available for public inspection during regular business hours in the office of the RDA Executive Secretary’s Office at 102 South Tremont Street, Tremonton, Utah; and

WHEREAS, the Tremonton Redevelopment Agency held a public hearing on June 17, 2025, to consider amending the Annual Budget entitled “The Redevelopment Agency of Tremonton City Annual Implementation Budget 2024-2025 for Tremonton West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown, for the period commencing July 1, 2024, and ending June 30, 2025.” and

WHEREAS, the Tremonton Redevelopment Agency has considered all written and oral statements at the public hearing objecting or supporting the Agency’s plan to amend The Redevelopment Agency of Tremonton City Annual Implementation Budget 2024-2025 for Tremonton West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown, for the period commencing July 1, 2024, and ending June 30, 2025.

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of Tremonton City that the Annual Budget entitled, “The Redevelopment Agency of Tremonton City Annual Implementation Budget 2024-2025 for Tremonton West Liberty Foods EDA 172 and Fund 71 RDA District #2 – Downtown, for the period commencing July 1, 2024, and ending June 30, 2025.” is amended and approved as attached in Exhibit “A.”

Adopted and passed by the Board of Directors of the Redevelopment Agency of Tremonton City this 17th day of June 2025.

REDEVELOPMENT AGENCY

Lyle Holmgren, Chair

ATTEST:

Cynthia Nelson, Executive Secretary

EXHIBIT “A”

FY 2025 RDA BUDGET AMENDMENTS OVERVIEW - June 17, 2025

71 - RDA DOWNTOWN - REVENUES					
71-31-111	Property Tax Redevelopment	\$ 400,000.00	\$ 600,000.00	\$ 200,000.00	Increased amount of tax increment received
				\$ 200,000.00	
71 - RDA DOWNTOWN - EXPENDITURES					
71-81-625	Tre Center - Pri Improve Reimb	\$ 400,000.00	\$ 600,000.00	\$ 200,000.00	Increased amount of tax increment to reimburse
				\$ 200,000.00	
As of June 17, 2025					

RESOLUTION NO. RDA 25-03

RESOLUTION OF THE REDEVELOPMENT AGENCY OF TREMONTON CITY ADOPTING THE TREMONTON CITY AGENCY REPORT FOR THE TREMONT CENTER COMMUNITY DEVELOPMENT PROJECT AREA FOR 2024 TAX INCREMENT YEAR

WHEREAS, on February 17, 2015, pursuant to UCA § 17C-4-104, the Tremonton City Redevelopment Agency adopted Resolution No. RDA 15-01, approving the Tremont Center Community Development Project Area and Project Area Plan; and

WHEREAS, the Tremont Center Community Development Project Area is located along Main Street in Tremonton City, Utah, from approximately 730 West to approximately 200 East and covers 73.7 total acres; includes 109 parcels that account for 60.3 acres of the total 73.7 acres, with the remaining acreage belonging to roads, rail, and alleyways; and

WHEREAS, the aims and objectives of the Tremont Center Community Development Project Area Plan include the creation and revitalization of commercial, retail, and residential spaces within the Project Area; infrastructure needed to create and revitalize development; and the mechanism for funding said improvements; and

WHEREAS, the Taxing Entities have, through an Interlocal Agreement, consented to allow the Tremonton City Redevelopment Agency to receive seventy-five percent (75%) of the Tax Increment generated within the Tremont Center Community Development Project Area with the maximum of four million, three hundred thousand dollars (\$4,300,000) or fifteen (15) years of tax increment, whichever occurs first to pay for the contemplated improvements and infrastructure enumerated within the Tremont Center Community Development Project Area Plan; and

WHEREAS, in the Sixth 2020 Special Session, the Utah Legislature, through Senate Bill 6001, enacted “The Covid-19 Emergency Extension” on August 31, 2020, which authorizes an Agency to consider extending the collection of tax increment for two years if the RDA determines conditions resulting from COVID-19 will likely impact the implementation of a Project Area; and

WHEREAS, as adopted in Resolution No. RDA 20-11 the Agency determined that conditions resulting from COVID-19 have delayed the implementation of the Tremont Center Community Development Project Area and extended the collection period for two additional property tax years for a total collection period of tax increment not to exceed seventeen (17) years; and

WHEREAS, under Utah Code 17C-1-603, on or before December 31 of each calendar year, the Tremonton City Redevelopment Agency is required to prepare a report for each active project area for which the project area funds collection period has not expired; and

WHEREAS, the Tremont Center Community Development Project Area is an active project area for which the project area funds collection period has not expired, and the

Tremonton City Redevelopment Agency desires to comply with the requirements of Utah Code 17C-1-603 by preparing a report; and

WHEREAS, the Tremonton City Redevelopment Agency is pleased with the progress that has been made within the Tremont Center Community Development Project Area to create and revitalize commercial, retail, and residential spaces and infrastructure; and

WHEREAS, the Tremonton City Redevelopment Agency is grateful for the Taxing Entities that have consented to allow the Agency to receive Tax Increment generated within the Tremont Center Community Development Project Area and desires to give a report and accounting of the use of tax increment.

NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Agency of Tremonton City adopts the Agency Report for the Tremont Center Community Development Project Area for 2023 Tax Increment Year as attached in Exhibit “A.”

FURTHER, BE IT RESOLVED that the Tremonton City Agency Report for the Tremont Center Community Development Project Area attached in Exhibit “A” does not alter the amount of tax increment that the Agency is entitled to collect as per Utah Code 17C-1-603.

Adopted and passed by the Board of Directors of the Redevelopment Agency of Tremonton City this 17th day of June 2025.

REDEVELOPMENT AGENCY

Lyle Holmgren, Chair

ATTEST:

Cynthia Nelson, Recorder

EXHIBIT “A”
Tremont City Agency Report
Tremont Center Community Development Project Area
2024 Tax Increment Year

In accordance with Utah Code 17C-1-603, the Tremont City Redevelopment Agency (RDA) has prepared this report for informational purposes for the Tremont Center Community Development Project Area. This report does not alter the amount of tax increment that the Agency is entitled to collect (as per UCA 17C-1-603 (3) (b)).

Section 1 – Assessment of Change in Marginal Value

1.1 Base Year. The Base Year Taxable Value is 2014 and includes all real and personal property.

1.2 Taxable Value. The Base Taxable Value approved in the Project Area Plan and the Interlocal Agreements with the Taxing Entities is \$10,312,013, as shown on the Box Elder County Auditor RDA 700 Report.

1.3 Prior Year’s Assessed Value. The Prior Year’s Assessed Value (Marginal Value) shown on the Box Elder County Auditor RDA 700 Report for the tax year 2022 is \$24,147,190.

1.4 Estimated Current Assessed Value. The Current Year Assessed Value (Marginal Value) shown on the Box Elder County Auditor RDA 700 Report is \$43,967,361.

1.5 The Percentage Change in Marginal Value. The marginal value is calculated by subtracting the base taxable value from the current taxable value (real property values, personal property values, and centrally assessed property values). Below is a table that shows the marginal values for each tax year and the percent change.

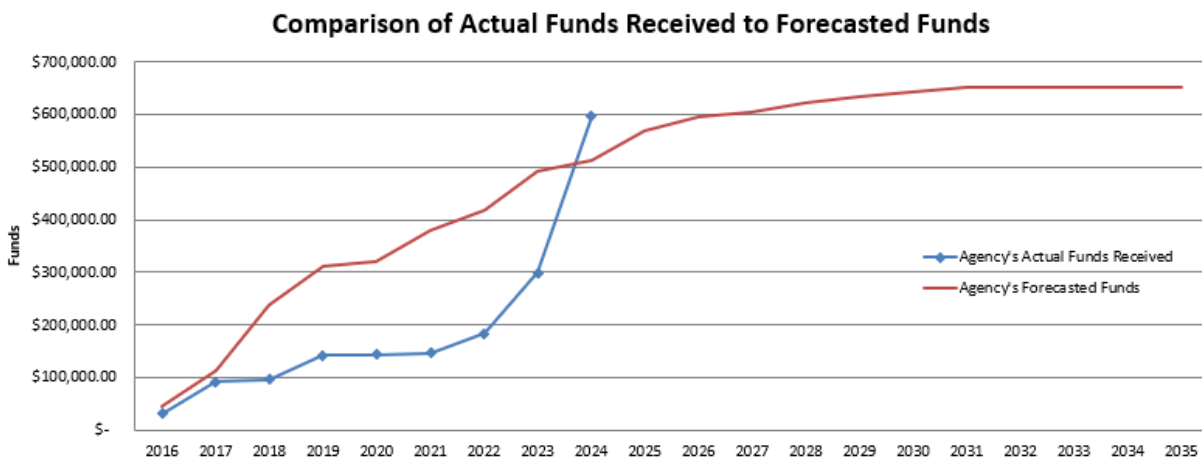
The Percentage Change in Marginal Value		
Tax Year	Margainal Value	Percentage Change in Marginal Value
2016	\$ 3,096,591	Not applicable
2017	\$ 9,053,983	192%
2018	\$ 9,774,148	8%
2019	\$ 15,829,125	62%
2020	\$ 16,639,262	5%
2021	\$ 17,862,138	7%
2022	\$ 21,942,525	23%
2023	\$ 43,967,361	100%
2024	\$ 77,737,403	77%

1.6 Narrative Description of Relative Growth in Assessed Value. The primary increase in taxable value that will generate tax increment is anticipated to occur from the development of the 38-acre vacant site of Tremont Center. The Tremont Center will include the following land uses of retail, commercial, office, and residential. IFA, Results Gym, Dollar Tree, Greer’s Hardware Store, Auto Zone, and thirteen multi-tenant retail buildings have been constructed.

Additionally, there is a townhome project on the south side of Main Street called Liberty Corners, a 10-unit project that was completed in 2021.

Section 2 – Amount of Project Area Funds Received by Agency

2.1 Comparison of the Actual Project Area Funds Received for the Previous Year to the Amount of Project Area Funds Forecasted when the Project Area was Created. Below is a chart and table that shows the comparison of the amount of Project Area Funds received compared to the forecasted funds anticipated when the project area was created. It is anticipated that the actual funds received by the RDA will be closer to the forecasted funds in the upcoming years with the recent issuance of building permits of 314 for residential units (304 units in the Matheson Apartments and 10 in the Liberty Corners Townhomes Projects) and one commercial building.



Tax Year	Forecasted Funds	Actual Funds	Difference
2016	\$ 44,060.94	\$ 31,885.00	\$ (12,175.94)
2017	\$ 113,599.94	\$ 91,324.00	\$ (22,275.94)
2018	\$ 237,370.65	\$ 95,681.00	\$ (141,689.65)
2019	\$ 312,641.39	\$ 142,347.00	\$ (170,294.39)
2020	\$ 319,795.34	\$ 143,777.92	\$ (176,017.42)
2021	\$ 379,864.45	\$ 146,726.31	\$ (233,138.14)
2022	\$ 417,079.28	\$ 183,260.22	\$ (233,819.06)
2023	\$ 492,860.89	\$ 298,596.05	\$ (194,264.84)
2024	\$ 512,865.35	\$ 596,130.96	\$ 83,265.62
Totals	\$ 2,830,138.22	\$ 1,729,728.46	\$ (1,100,409.76)

Attached to this report is the spreadsheet that shows the amount of funds forecasted from the Project Area during the Project Area Fund Collection Period.

2.2 Agency's Historical Receipts of Project Area Funds, including the Tax Year for which the Agency First Received Project Area Funds from the Project Area. The Agency first received project area

funds in the tax year 2016. Below is a table that shows the current historical receipts of the project area funds received by the Agency:

Tax Year	Historical Receipts
2016	\$ 31,885.00
2017	\$ 91,324.00
2018	\$ 95,681.00
2019	\$ 142,346.00
2020	\$ 143,778.00
2021	\$ 146,726.00
2022	\$ 183,260.00
2023	\$ 298,596.00
2024	\$ 596,130.97
Totals	\$ 1,729,726.97

2.3 List of each taxing entity that levies or imposes a tax within the project area and describes the benefits that each taxing entity receives from the project area. The Taxing Entities that impose tax within the Project Area include:

- Box Elder County
- Box Elder County School District
- Tremonton City
- Box Elder Mosquito Abatement District
- Bear River Water Conservancy District

As noted elsewhere in this report, the Taxing Entities are to receive 25% of the new increment in the Tremont Center Community Development Area during the Project Area Fund Collection Period. Below is a table that estimates these increased property tax revenues (25% of the tax increment) during the Project Area Fund Collection Period (17 years):

<u>Taxing Entities</u>	<u>Total Years 1-17</u>
Box Elder County	\$454,980
Box Elder County School District	\$1,513,472
Tremonton City	\$557,129
Box Elder Mosquito Abatement District	\$37,359
Bear River Water Conservancy District	<u>\$35,734</u>
Total:	\$2,598,674

Additionally, it is anticipated that there will be an increase in sales tax for those Taxing Entities that receive sales tax because of an increase in the point of sale attributed to the new retail outlets. The Utah State Tax Commission distributes sales taxes based upon the population (50%) and point of sale (50%).

2.4 Amount Paid to Other Taxing Entities under Section 17C-1-410. Through the Project Area Funds Collection Period, the Taxing Entities will receive 25% of the new increment in the Tremont Center Community Development Area. For Tax Year 2024, the Taxing Entities received the following amount, which represents 25% of the tax increment:

<u>Taxing Entity</u>	<u>Tax Rate (Real/CA)</u>	<u>Tax Rate (Personal)</u>	<u>Associated Tax</u>
Basic School Levy	0.001408	0.001406	\$ 82,087
Bear River Water	0.000238	0.000174	\$ 13,771
Box Elder County	0.001218	0.001200	\$ 70,984
Box Elder School District	0.004403	0.004006	\$ 256,058
Charter School Levy	0.000049	0.000050	\$ 2,858
Mosquito Abatement	0.000182	0.000144	\$ 10,549
Tremonton City	0.002762	0.002023	\$ 159,823

Section 3 – Description of Current and Anticipated project area development

3.1 Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction. The Tremont Center site is slated to be developed as a commercial, office, and residential development and has unique and significant infrastructure to make this development viable. For this reason, the Agency sought to capture the tax increment from the Tremont Center to overcome the significant infrastructure needs. Additionally, the Agency will use funds to revitalize other properties in the project areas, primarily on Main Street. Below is a table of anticipated, in-process, or completed improvements, amounts, and locations of improvements. The **bold font** in the table below represents improvements that have commenced or been completed.

CDA Expenses	Amount	Location of Improvement
Bury Central Canal	\$1,000,000	Tremont Center
Bridges and ROW improvements	\$300,000	Tremont Center
Landscaping over the buried canal and pedestrian amenities	\$208,000	Tremont Center
Bury overhead power	\$50,000	Tremont Center
Water line installation	\$50,000	Tremont Center
Bore water line under the canal	\$20,000	Tremont Center
Acquire ROW for road extension (480 West)	\$60,000	Main Street
Building of road extension (480 West)	\$40,000	Main Street
Demolition of homes	\$350,000	Tremont Center
Façade improvements	\$640,000	Main Street
Replacement of streetlights	\$695,553	Main Street
New streetlights	\$207,186	Tremont Center

Public realm improvements	\$100,000	Main Street
Main Street trees	\$283,000	Main Street
Street trees for public road	\$84,000	Tremont Center or Main Street
Public plaza	\$150,000	Tremont Center or Main Street
Total	\$4,237,739	

The Tremont Center Community Development Project Area Plan recognizes and anticipates that some line items for expenditures may be more or less than those shown in the Project Area Plan and Budget summarized above. Moreover, the Budget for expenditures illustrated above shall not be held to strict amounts for each line item, but rather the overall amount of \$4.3 million of expenses shall be the maximum cap amount (See Resolution No. RDA 15-02) received by the Agency. Additionally, the use of Tax Increment shall include, but not be limited to, the cost and maintenance of public infrastructure and other improvements located within the Project Area, site preparation, and administrative costs, as authorized by the Act.

Section III of the Interlocal agreements, adopted between the Agency and the Taxing Entities, formalized this flexibility by allowing the Agency to determine the expenses in the Project Area but limits the maximum Tax Increment received by the Agency to \$4.3 million or 15 years of tax increment, whichever occurs first (See Resolution No. RDA 15-02). As described in Section 4.1 in this report, the Agency adopted Resolution RDA 20-11, which authorized the Agency to receive two additional years of tax increment for a collection period of 17 years total for this Project Area.

Use of Increment. On March 1, 2016, the Agency adopted Resolution RDA 16-02, approving *The Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC for Infrastructure Improvements* which granted tax increment reimbursement to Tremont Center, LLC for infrastructure improvements. The reimbursement agreement essentially granted 100% of the increment to Tremont Center, LLC, for what this Agreement identified as Developer Primary Improvement up to a maximum amount of \$2,234,000 or actual costs of the Primary Improvements, whichever is less. Thereafter, the reimbursement agreement grants 50% of the tax increment in a given year to Tremont Center LLC for what this Agreement identified as Developer Secondary Improvements up to a maximum amount of \$234,000 or for the actual costs of the Secondary Improvements, whichever is less. The *Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC, for Infrastructure Improvements* was superseded by a second restated property tax increment reimbursement agreement approved on April 16, 2019, when the Agency adopted Resolution No. RDA 19-03, which is explained in greater detail below.

On June 6, 2017, the Agency adopted Resolution No. 17-04, which concurred with the documentation submitted by Tremont Center, LLC, regarding actual costs of Primary Improvements expended by Tremont Center, LLC. More specifically, the Agency of Tremonton City concurred that the Tremont Center, LLC is eligible for reimbursement up to \$898,109.55 as of May 4, 2017, for Primary Improvements/Cost consistent with *The Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC for Infrastructure Improvements* as adopted by Resolution No. RDA 16-02. A summarization of the Primary Improvements/Cost is contained in Exhibit "A" of Resolution No. 17-04, and the fully submitted

reimbursement request, including paid invoices, is filed in the Tremonton City Recorder's Office in the RDA Contract files under #40 – RDA – Tremont Center.

On April 16, 2019, the Agency adopted Resolution No. RDA 19-03, a Second Restated Property Tax Increment Reimbursement Agreement the Tremonton City Redevelopment Agency agrees to conditionally participate in the Primary Improvement of Demolition of Homes, which includes the acquisition of homes, demolition of homes, and re-engineering of the second entrance of the Tremont Center Site on Main Street. The amount of the Agency's participation is the actual costs of these aforementioned improvements with an amount not to exceed \$350,000. In return, the Developer has agreed to reduce its Primary Reimbursement Cap by \$350,000, from \$2,234,000 to \$1,884,000, and thereafter, the Tremonton City Redevelopment Agency is eligible to receive reimbursement from Tax Increment for Primary Improvements up to the \$350,000, before the Developer may receive reimbursement for Developer Secondary Improvements. Resolution No. RDA 19-03, adopting *The Second Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC for Infrastructure Improvements*, superseded the tax increment reimbursement agreement adopted by Resolution RDA 16-02.

On May 21, 2024 the agency adopted Resolution No. 24-08, which concurred with the documentation submitted by Tremont Center, LLC, regarding actual costs of Primary Improvements expended by Tremonton Center, LLC. More specifically, the approved expenses consisted of: the Interest on the loan that was held by the Tremont Center, LLC from May 17, 2017 to April 30, 2024 of \$290,328, the attorney fees for work on documents for the canal burial project for \$5,303, and fees to the Canal Company for \$12,145.67. As of April 30, 2024, the Tremont Center, LLC, has submitted eligible Primary Improvement Expenses to be reimbursed \$1,205,882.22.

Below is a table that tracks reimbursement to the Developer for Primary Improvements. After the Agency has reimbursed Tremont Center LLC up to \$1,884,000 or actual costs of the aforementioned improvements, the RDA will track the reimbursement for Secondary Improvements.

Primary Improvement Reimbursement

Tax Year	Historical Receipts
2016	\$ 31,885.00
2017	\$ 91,324.00
2018	\$ 95,681.00
2019	\$ 142,346.00
2020	\$ 143,778.00
2021	\$ 146,726.00
2022	\$ 183,260.00
2023	\$ 298,596.00
2024	\$ 596,130.97
Totals	\$ 1,729,726.97

Vertical Construction. Within the Tremont Center Development, IFA, Results Gym, Dollar Tree, Greer's Hardware Store, Auto Zone, two multi-tenant retail and office buildings and the Matheson Apartments have been constructed. Tremonton City is currently reviewing development plans for additional development activities. Outside of the Tremont Center Development, but within the Tremont

Center Community Development Project Area, Crump Reese Motors has expanded its current facility and sales lot. The owner of the Mill at 267 West Main Street (just west of the railroad tracks) has completely renovated the building and separated it into two shops, The Crystal Corner, and Buzz-Bru. Additionally, there is a townhome project called Liberty Corners a 10-unit project that is on 480 West that has been constructed.

Agency Initiated Improvements. The Agency and City desire for the Agency to immediately undertake improvement projects within the Tremont Center Community Development Project Area's boundaries but recognizes that the Agency's Tax Increment is currently obligated to a developer as formalized in Resolution RDA 19-03. On September 6, 2016, the City Council discussed the possibilities of providing financial resources to the Agency by interfund loan, which would be a formal loan, with interest charged to the Agency, or by capital contribution, an informal loan of funds where ultimately no interest is calculated or charged. On September 20, 2016, the City Council adopted Resolution No. 16-46, which authorized from time to time through the budget process to provide the Agency with capital contributions so that the Agency may commence improvement projects ahead of the Agency having available Tax Increment. In Resolution No. 16-46, the City Council requests reimbursement of the capital contributions, starting from Fiscal Year 2016, without interest by the Agency if there is sufficient Tax Increment to reimburse said capital contributions after the Agency fulfills its obligation to reimburse the Developer per Resolution RDA 19-03.

On September 20, 2016, the Agency adopted Resolution No. RDA 16-11 accepting capital contributions into Fund 71- RDA District #2 Fund- Downtown to facilitate improvement projects, within the Tremont Center Community Development Project Area's boundary. The Agency also declared its intent to reimburse, without interest, the City for capital contributions. Further, Resolution No. RDA 16-11 stated that starting for Fiscal Year 2016 that the RDA Executive Director shall track capital contributions and disclose such capital contributions in its annual reports, which are required by UCA 17C-1-603. Below is a table that shows the capital contribution that Tremont City has made to the Agency in which the Agency intends to reimburse the City, without interest, for the City's capital contributions:

<u>Capital Contributions Amount</u>	<u>Budget Amendment</u>	<u>Fiscal Year</u>
\$81,755	Resolution No. RDA 16-11	2016
\$80,000	Resolution No. 16-32	2016
\$100,000	Resolution No. 17-30	2017
\$200,000	Resolution No. 18-29	2018
\$518,000	Resolution No. 19-14	2019
\$210,000	Resolution No. 19-25	2019
\$600,000	Resolution No. 20-23	2020
<u>\$150,000</u>	Resolution No. 22-32	2022
\$1,939,755-Total Capital Contributions		

Resolution No. RDA 16-11 also stated that it would reimburse the City \$81,755.16 for the acquisition of right-of-way for the 480 West Road extension, which was one of the anticipated expenses enumerated in the Tremont Center Community Development Project Area Budget. The City purchased the property for the 480 West right-of-way from general ledger number 42-51-550 on August 4, 2016. The RDA reimbursement of the \$81,755.16 shall be without interest and if there is sufficient Tax Increment to do so from the Tremont Center Community Development Project Area.

3.2 Other details of development within the project area, including total developed acreage and total undeveloped acreage. The Tremont Center Community Development Project Area comprises 73.7

total acres and includes 109 parcels that account for 60.3 acres of the total 73.7 acres, with the remaining acreage comprising of roads, rail, and alleyways. A map of the Tremont Center CDA is contained in Section 7. Though the Project Area Boundaries are 73.7 acres in size, the primary increase in taxable value that will generate tax increment is anticipated to occur from the development of the 38-acre vacant site of Tremont Center Development. Below is a table that shows the number of acres that have been approved for development within the Tremont Center Development:

<u>Tremont Center Development</u>	<u>Acres</u>
Tremont Center Subdivision Phase 1	1 Acre
Tremont Center Subdivision Phase 2	1.6 Acres
Tremont Center Subdivision Phase 3	4.62 Acres
Matheson Apartment Complex	<u>14.67</u>
	21.89 Acres

Section 4 – Project Area Budget or Other Project Area Funds Analysis

4.1. Project Area Funds Collection Period. The Agency and Taxing Entities have adopted Interlocal Agreements (See Resolution No. RDA 15-02), which allows for the Agency to receive 75% of the new increment in the Tremont Center Community Development Area for 15 years or up to a maximum of \$4.3 million, whichever occurs first.

The Agency created the Tremont Center Community Development Project Area (Tremont Center CDA) on February 17, 2015. The Tremont Center CDA has a 15-year collection period from the date the Agency first received tax increment, which occurred for the 2016 property tax year with the Agency's receipt of tax increment payment in the spring of 2017. The Agency calculates the collection period for the Tremont Center CDA to be completed with the receipt of tax increment for the 2030 property tax year, with the Agency's receipt of tax increment payment anticipated in the spring of 2031. The Tremont Center CDA's Plan and the Budget have a term calling for the collection period to end before the 15-year collection period, on the sole condition that \$4,300,000 in tax increment is collected by the Agency before the completion of the 15-year collection period.

In the Sixth 2020 Special Session, the Utah Legislature, through Senate Bill 6001, enacted "The Covid-19 Emergency Extension" on August 31, 2020, which authorizes an Agency to consider extending the collection of tax increment for two years if the RDA determines conditions resulting from Covid-19 will likely impact the implementation of a Project Area. The Covid – 19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020. According to UCA § 17C-1-416(2)(b), the Agency is not required to obtain approval from any taxing entity to extend the collection period for two additional property tax years and is required to provide notice by mail or email of the Agency's extension. The Agency provided the taxing entities and other required individuals or entities notice of the Agency's extension of the tax collection period for two additional years for the Tremont Center CDA.

Nothing contained in The Covid-19 Emergency Extension allows the Agency to increase the capped amount or percentage of tax increment the RDA is authorized to receive. The Agency has determined that the conditions resulting from the Covid-19 Emergency will likely delay the Agency's implementation of the Tremont Center CDA as more specifically stated in Resolution RDA 20-11 adopted by the Tremonton RDA on December 15, 2020. This Resolution extends the collection period for an additional two property tax years as allowed by the Covid – 19 Emergency Extension. The tax increment collection period for Tremont Center CDA is now calculated to end with the tax increment from the tax year of 2032 received by the Agency in the spring of 2033. According to the Tremont Center CDA's Plan and

Budget, upon the Agency receives \$4,300,000 in tax increment, the Agency shall dissolve Project Area regardless of the number of years that the Agency has received tax increment.

4.2 Number of Years Remaining in Each Project Area Funds Collection Period. Below is a table that will be used to track the number of years and tax increment collected on an annual basis. The Agency is allowed to receive tax increment for 17 years:

<u>Number of Years</u>	<u>Tax Increment Year</u>	<u>Increment Amount</u>
1	2016	\$31,885
2	2017	\$91,324
3	2018	\$95,681
4	2019	\$142,346
5	2020	\$143,778
6	2021	\$146,726
7	2022	\$183,260
8	2023	\$298,596
<u>9</u>	<u>2024</u>	<u>\$596,131</u>
Total		\$1,729,727

4.3 Total Amount of Project Area Funds the Agency is authorized to Receive from the Project Area Cumulatively and From Each Taxing Entity. The Agency is authorized to receive 75% of the new increment in the Tremont Center Community Development Area for 17 years or up to a maximum of \$4.3 million, whichever occurs first (See Resolution No. RDA 15-02), as further explained in Section 4.1.

4.4 Remaining Amount of Project Area Funds the Agency is Authorized to Receive From the Project Area Cumulatively and From Each Taxing Entity. Below is a table that will be used to track the remaining amount of Project Funds the Agency is authorized to receive.

REMAINING AMOUNT OF PROJECT AREA FUNDS		
Tax Year	Actual Funds Received	Remaining Amount Authorized to Receive
2016	\$ 31,885	\$ 4,268,115.00
2017	\$ 91,324	\$ 4,176,791.00
2018	\$ 95,681	\$ 4,081,110.00
2019	\$ 142,346	\$ 3,938,764.00
2020	\$ 143,778	\$ 3,794,986.08
2021	\$ 146,726	\$ 3,648,259.77
2022	\$ 183,260	\$ 3,464,999.55
2023	\$ 298,596	\$ 3,166,403.50
2024	\$ 596,131	\$ 2,570,272.54

4.5 The Amount of Project Area Funds the Agency is Authorized to Use to Pay for the Agency's Administrative Costs, as Described in Subsection 17C-1-409(1). The Project Area Budget identifies that the Agency is authorized to use 3% of the project area funds to pay for administrative costs. The Project Area Budget also estimates a total dollar amount of project area funds that may be received by the Agency to pay for administrative costs is \$194,824. At present, the Agency is not retaining any monies

to pay for the administrative cost associated with the Tremont Center CDA but is instead passing all tax increment to the Tremont Center, LLC, to reimburse for Primary Improvements.

Section 5 – Current Year Estimated Amount of Project Area Funds Agency is authorized to Receive

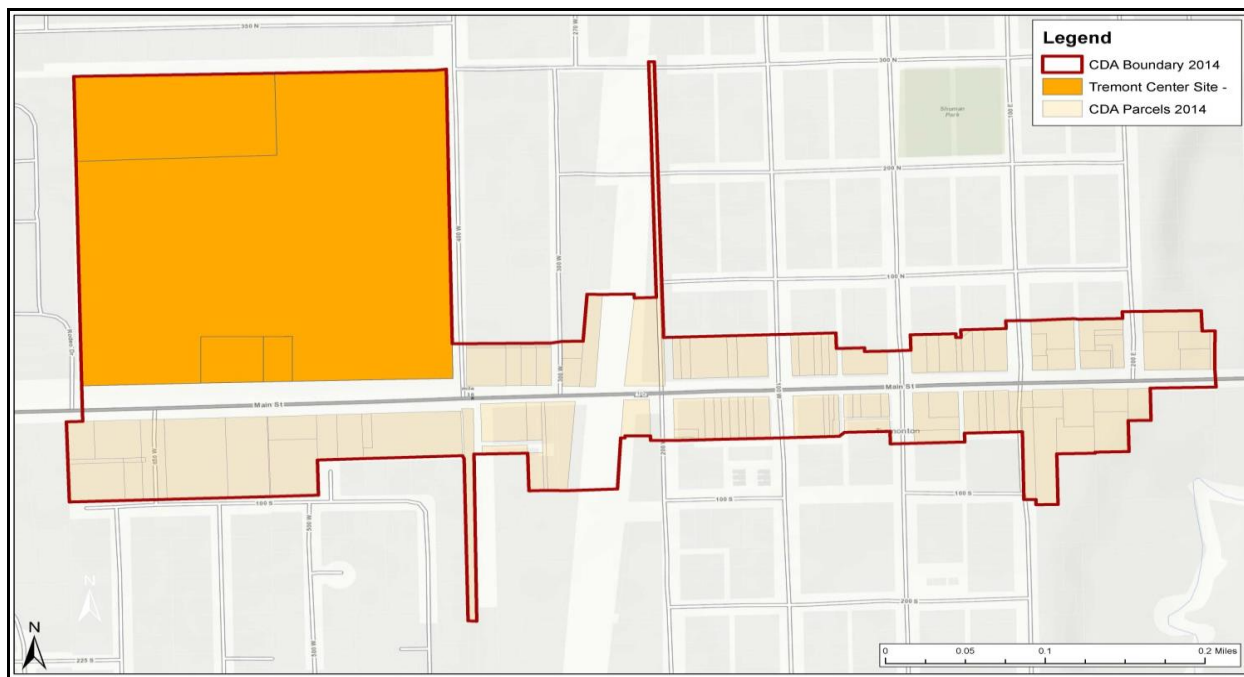
5.1 Current Calendar Year – Estimated Amount of Project Area Funds that Agency is Authorized to Receive. The Agency received the 2023 tax increment in the amount of \$298,596.05 in the spring of 2024. The RDA is not anticipating receiving any additional tax increment before the end of December 31, 2024.

Section 6 – Next Year Estimated Amount of Project Area Funds Agency is authorized to Receive

6.1 Next Calendar Year- Estimated Amount of Project Area Funds that Agency is Authorized to Receive. The Agency estimates the tax increment received by the Agency during the calendar year beginning January 1, 2024 (which would be the 2024 tax increment) to be higher than the \$298,596 due to the additional investment made in the Project Area.

Section 7- Map of Project Area

The Tremont Center Community Development Project Area is located along Main Street from approximately 730 West to approximately 200 East, covers 73.7 total acres, and includes 109 parcels that account for 60.3 acres of the total 73.7 acres, with the remaining acreage belonging to roads, rail, and alleyways. The Tremont Center is more specifically shown on the map below.



I have prepared this report to the best of my knowledge and with my best understanding of the records of the RDA.

Bill Cobabe

Bill Cobabe, Agency's Executive Director

June 17, 2025

Date

Tremont Center Community Development Project Area Budget

Project Year		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Year	Total - 15 Years	NPV Total -15 Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Base Year Real Taxable Value			\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	
Base Year Personal Property Value			\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924
Base Year Taxable Value			\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	
Less: Demolition																							
Incremental Value by Year	\$59,453,314		\$0	\$4,080,000	\$6,439,244	\$11,461,046	\$6,969,997	\$662,448	\$5,562,341	\$3,446,057	\$7,017,302	\$1,852,393	\$5,106,611	\$2,486,749	\$760,945	\$1,811,049	\$989,609	\$807,521	\$823,671	\$0	\$0	\$0	
TOTAL Incremental Value			\$0	\$4,080,000	\$10,519,244	\$21,980,290	\$28,950,287	\$29,612,736	\$35,175,077	\$38,621,134	\$45,638,437	\$47,490,830	\$52,597,441	\$55,084,190	\$55,845,135	\$57,656,184	\$58,645,793	\$59,453,314	\$60,276,986	\$60,276,986	\$60,276,986	\$60,276,986	
TOTAL Assessed Value			\$9,696,089	\$13,776,089	\$20,215,333	\$31,676,379	\$38,646,376	\$39,308,825	\$44,871,166	\$48,317,223	\$55,334,526	\$57,186,919	\$62,293,530	\$64,780,279	\$65,541,224	\$67,352,273	\$68,341,882	\$69,149,403	\$69,973,075	\$69,973,075	\$69,973,075	\$69,973,075	

Base Year Tax Revenues to Taxing Entities																							
Box Elder	0.002521	\$389,949	\$289,040	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58
Box Elder School District	0.008386	\$1,297,148	\$961,480	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54
Tremonton	0.003087	\$477,498	\$353,934	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18
Box Elder Mosquito Abatement District	0.000207	\$32,019	\$23,733	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59
Bear River Water Conservancy District	0.000198	\$30,627	\$22,701	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78
Total	0.014399	\$2,227,240	\$1,650,888	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483

Contribution Amounts of Taxing Entities																							
Box Elder				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder School District				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Tremonton				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder Mosquito Abatement District				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Bear River Water Conservancy District				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%

Incremental Tax Revenues to Taxing Entities																							
Box Elder	0.002521	\$379,001	\$260,822	\$2,571	\$6,630	\$13,853	\$18,246	\$18,663	\$22,169	\$24,341	\$28,764	\$29,931	\$33,150	\$34,717	\$35,196	\$36,338	\$36,962	\$37,470	\$37,990	\$37,990	\$37,990	\$37,990	\$37,990
Box Elder School District	0.008386	\$1,260,730	\$867,613	\$8,554	\$22,054	\$46,082	\$60,694	\$62,083	\$73,745	\$80,969	\$95,681	\$99,565	\$110,271	\$115,484	\$117,079	\$120,876	\$122,951	\$124,644	\$126,371	\$126,371	\$126,371	\$126,371	\$126,371
Tremonton	0.003087	\$464,092	\$319,380	\$3,149	\$8,118	\$16,963	\$22,342	\$22,854	\$27,146	\$29,806	\$35,221	\$36,651	\$40,592	\$42,511	\$43,098	\$44,496	\$45,260	\$45,883	\$46,519	\$46,519	\$46,519	\$46,519	\$46,519
Box Elder Mosquito Abatement District	0.000207	\$31,120	\$21,416	\$211	\$544	\$1,137	\$1,498	\$1,532	\$1,820	\$1,999	\$2,362	\$2,458	\$2,722	\$2,851	\$2,890	\$2,984	\$3,035	\$3,077	\$3,119	\$3,119	\$3,119	\$3,119	\$3,119
Bear River Water Conservancy District	0.000198	\$29,767	\$20,485	\$202	\$521	\$1,088	\$1,433	\$1,466	\$1,741	\$1,912	\$2,259	\$2,351	\$2,604	\$2,727	\$2,764	\$2,854	\$2,903	\$2,943	\$2,984	\$2,984	\$2,984	\$2,984	\$2,984
Total		\$2,164,710	\$1,489,715	\$14,687	\$37,867	\$79,124	\$104,214	\$106,598	\$126,621	\$139,026	\$164,287	\$170,955	\$189,338	\$198,289	\$201,029	\$207,548	\$211,110	\$214,017	\$216,982	\$216,982	\$216,982	\$216,982	\$216,982

Incremental Tax Revenues to Agency																							
Box Elder	0.002521	\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District	0.008386	\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton	0.003087	\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District	0.000207	\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District	0.000198	\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951	\$8,951
Total		\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946	\$650,946

AGENCY BUDGET																							
Revenues																							
Incremental Tax Revenues to Agency																							
Box Elder		\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District		\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton		\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District		\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District		\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951	\$8,951
Total		\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946	\$650,946

Expenditures																							
Administrative Percent				3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Administrative Costs	(\$194,824)	(\$134,074)		(\$1,321.83)	(\$3,408.00)	(\$7,121.12)	(\$9,379.24)	(\$9,593.86)	(\$11,395.93)	(\$12,512.38)	(\$14,785.83)	(\$15,385.96)	(\$17,040.39)	(\$17,846.04)	(\$18,092.57)	(\$18,679.31)	(\$18,999.92)	(\$19,261.54)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)
Remaining Increment for Projects	\$6,299,306	\$4,335,072		\$42,739.11	\$110,191.94	\$230,249.53	\$303,262.15	\$310,201.48	\$368,468.52	\$404,566.90	\$478,075.06	\$497,479.39	\$550,972.53	\$577,021.90	\$584,993.01	\$603,964.24	\$614,330.67	\$622,789.67	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85