

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

November 18, 2025, 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=VW9iWk1KQ0JYTj9lSDlxMS96KzZXZz09>

Password: 123911

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1. Call to Order – Chair Hull

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](mailto:publiccomment@unifiedfire.org) until 7:00 a.m. November 17, 2025. Emailed comments submitted prior to 7:00 a.m. November 17, 2025, 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 – Chair Hull

PAGE 1/TAB 1

a. October 21, 2025

I, (state name), move to approve the minutes from October 21, 2025, UFSA Board Meeting as submitted  
*Please unmute for a verbal vote*

4. UFSA Finance Committee Update -Chair Overson

No update/No meeting

5. Quarterly Financial Report – CFO Hill PAGE 7/TAB 2  
I, (state name), move to approve the quarterly financial report, including the list of expenditures for the last quarter as presented  
*Please unmute for verbal vote*
6. Discussion and Approval of the 2026 Tentative Budget – CFO Tony Hill PAGE 13/TAB 3  
I, (state name), move to approve the 2026 tentative budget as presented.  
*Please unmute for a verbal vote*
7. Consider the Date of December 9, 2025, for a Public Hearing to Receive and Consider Comments on Approving and Imposing an Ad Valorem Tax Rate for Payment of Eligible Judgements on Taxable Property – CFO Hill  
I, (state name), move to set the date of December 9, 2025, for a public hearing to receive and consider comments on approving and imposing an ad valorem tax rate for payment of eligible judgments on taxable property.  
*Please unmute for a roll call vote*
8. Consider Resolution 11-2025A to Approve Interlocal Agreement with Eagle Mountain Redevelopment Agency for Sharing of Tax Increment on Sweet Water Industrial Park Community Reinvestment Project Area #4 –District Administrator Anderson PAGE 22/TAB 4  
I, (state name), move to adopt Resolution 11-2025A, Approving the Interlocal Agreement with Eagle Mountain Redevelopment Agency for Sharing of Tax Increment on Sweet Water Industrial Park Community Reinvestment Project Area #4  
*Please unmute for a roll call vote*
9. Consider Resolution 11-2025B to Approve Certain Sharing of Architectural Designs –District Administrator Anderson/AC Robinson PAGE 65/TAB 5  
I, (state name), move to adopt Resolution 11-2025B, Approving certain sharing of architectural designs  
*Please unmute for a roll call vote*
10. District Administrator Report – District Administrator Anderson  
a. UFSA Workshop Update
11. Possible Closed Session  
**None**  
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).)
12. Adjournment – Chair Hull  
I, (state name), move to adjourn the November 18, 2025, Joint UFSA and LBA Meeting  
*Please unmute for a verbal vote*

**The next Board meeting will be held on December 9, 2025, 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 15<sup>th</sup> day of November, 2025, 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.

Micayla Dinkel, UFSA Board Clerk



## UNIFIED FIRE SERVICE AREA BOARD MINUTES

OCTOBER 21, 2025, 8:30 AM (or immediately following the UFA Board Meeting)  
Electronically via Zoom Webinar/UFA Headquarters-3380 South 900 West SLC, UT 84119

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- Call to Order

Quorum present

Chair Hull called the meeting to order at 9:01 am.

- Public Comment

None

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

- Minutes Approval

a. September 16, 2025 UFSA LBA Joint Board Meeting Minutes

Mayor Gettel made a motion to approve the minutes from the September 16, 2025, UFSA Board Meeting minutes as submitted. Council Member Butterfield seconded the motion, and all voted in favor; none opposed.

- UFSA Finance Committee Update and Meeting Minutes Approval

a. September 30, 2025 UFSA Finance Committee Meeting Minutes

Mayor Overson reported on the September 30, 2025, UFSA Finance Committee Meeting. During the meeting, the committee reviewed the tentative 2026 UFSA budget.

Mayor Overson made a motion to approve the minutes from the September 30, 2025, UFSA Finance Committee as submitted. Council Member Jackson seconded the motion, and all voted in favor; none opposed.

- Review of the 2026 Tentative Budget—CFO Hill

CFO Hill presented the 2026 tentative budget to the board and noted that there will be no action taken on the budget at this meeting. The full UFSA Board will approve the 2026 Tentative Budget in the November meeting. The final adoption of the budget will be approved in the December meeting.

CFO Hill presented the following highlights from the 2026 tentative budget.

- 2026 General Fund Highlights
  - Property Taxes
    - 2.0% new growth estimate
    - No proposed tax increase
  - UFA Member Fee Increase
    - Fully captures the cost for Station 253 and 107
    - 5.5 % placeholder increase for July through December
    - \$59,681,355 total estimate for 2026

2026 UFSA Member Fee		
	2025	2026
January	4,265,172	4,797,489
February	4,353,348	4,797,489
March	4,353,348	4,797,489
April	4,353,348	4,797,489
May	4,353,348	4,797,489
June	4,524,129	4,797,489
July	4,797,489	5,149,403
August	4,797,489	5,149,403
September	4,797,489	5,149,403
October	4,797,489	5,149,403
November	4,797,489	5,149,403
December	4,797,489	5,149,403
Total	54,987,628	59,681,355

- Bond Payments
  - \$2,589,750-Series 2016 Bond
  - \$2,398,625-Series 2021 Bond
  
- Sandy Contract (85% of property tax collected to Sandy, 15% stay with UFSA)
  - \$1,094,073 in 2024
  - \$1,314,712 in 2025
  - \$1,414,159 in 2026 budget

- Building Maintenance in Fire Stations
  - \$803,443 in 2026 budget
  
- UFA Administration Fee
  - \$438,414 in 2024
  - \$403,014 in 2025
  - \$399,784 in 2026

#### 2026 General Fund Expenditures

- UFA Member Fee \$59,681,355 (79.46%)
  - Fixed or Contract Costs \$13,115,807 (17.46%)
    - Debt Service \$4,988,375
    - Tax Payment \$6,600,000
    - Sandy Contract \$1,414,159
    - Herriman/Riverton \$101,773
    - Outside/Auditor \$11,500
  - Tax Revenue Anticipation Note (TRAN) Costs \$920,753 (1.23%)
  - Building Maintenance \$803,443 (1.07%)
- CFO Hill highlighted the capital improvement projects slated for the 2026 budget.
- Administrative Costs \$589,319 (0.78%)
    - UFA admin fee for finance/facilities/clerk, administrator, legal, UASD membership

#### Fund Balance Impact

The chart below shows the ending fund balance position through 2028. Using current assumptions, the ending balance of each year is above the board-adopted minimum fund balance reserve.

UNIFIED FIRE SERVICE AREA	ENDING FUND BALANCE	MIMINUM FUND BALANCE RESERVE %
2024 ACTUAL	\$10,149,282	16.3%
2025 BUDGET	\$15,919,543	21.3%
2026 BUDGET	\$17,756,800	23.2%
2027 PROJECTION	\$17,835,133	22.7%
2028 PROJECTION	\$15,749,961	19.6%

Council Member Huish asked if the property tax loss from annexed parcels and a reduction in the Sandy contract cost would wash. CFO Hill stated that the agreement is structured to be

essentially neutral. When UFSA no longer provides service and stops collecting taxes in that area, the corresponding contact cost will also fall away. CFO Hill and Council Member Huish will meet to discuss a breakdown of the overhead/administrative costs of the Sandy contract.

- Consider the Date of December 9, 2025, for a Public Hearing to Receive and Consider Comments on Proposed Amendments to the 2025 Budget and on the Final Budget for 2026

Mayor Overson made a motion to set December 9, 2025, as the date for a public hearing to receive and consider comments on proposed amendments to the 2025 budget and the final 2025 budget. Councilmember Jackson seconded this motion, and all voted in favor; none opposed.

- Consider Resolution 10-2025A, Approving Terms of Conduit Financing for Unified Fire Authority's Lease Purchase Agreement with JPMorgan Chase Bank, N.A.—District Administrator Anderson/CFO Hill

CFO Hill reminded the Board that UFSA will enter into the lease with JPMorgan Chase. UFA will then enter into a sublease with UFSA and will use the funds and make the payments under the sublease. The Board reviewed the supporting documents.

Mayor Knopp made a motion to approve resolution 10-2025A, approving terms of conduit financing for Unified Fire Authority's lease purchase agreement with JPMorgan Chase Bank, N.A. Council Member Jackson seconded the motion, and all voted in favor; none opposed.

- Use of Fire Station Design—Rachel Anderson

Chief Burchett has received some informal requests from entities outside UFSA seeking the possible use of UFSA's fire station designs. Chief Burchett stated that the UFSA Board would need to authorize any use of the station designs, as it is UFSA intellectual property.

District Administrator Anderson stated that the design firm cannot release the design without the board's permission, and that if the board chooses, they may authorize the use of the design by other public agencies, with or without a fee. The Board discussed the pros and cons of sharing the design and whether to charge a fee or release it for free.

Given differing views and the need for more detail, it was suggested that a governing policy or resolution might be appropriate to outline the details. Mayor Knopp made a motion to table the discussion of fire station designs until the November 2025 UFSA Board Meeting. Mayor Overson seconded the motion, and all voted in favor; none opposed.

- Community Reinvestment Agency (CRA) Overview—CFO Hill

At the Finance Committee’s request, CFO Hill presented an updated overview of UFSA’s current participation in Community Reinvestment Agency projects. UFSA passed through just under \$5 million in property tax increments to CRA projects in 2024. A few years ago, the totals were nearly \$2 million; they have more than doubled as more projects have been triggered.

UFSA continues to receive 100% of its base tax. CRA projects are intended to generate development that ultimately benefits UFSA after the CRA periods expire. However, the time to “break even” varies widely and can be lengthy for large projects.

- District Administrator Report-Rachel Anderson

District Administrator Anderson will report on the UFSA workshops at the November UFSA Board Meeting.

- Possible Closed Session

None

- Adjournment

Council Member Jackson moved to adjourn the October 21, 2025, UFA Board Meeting. Mayor Knopp seconded the motion, and all voted in favor; none opposed.

BOARD MEMBERS IN ATTENDANCE

Mayor Dustin Gettel	Council Member Tyler Huish
Council Member Trish Hull	Council Member Cheri Jackson
Mayor Dan Knopp	Council Member Chystal Butterfield
Mayor Kristie Overson	Council Member Catherine Harris
Mayor Tom Westmoreland	Chris Stavros

BOARD MEMBERS ABSENT

Council Member Kathleen Bailey	Council Member Sheldon Stewart
Mayor Roger Bourke	

STAFF IN ATTENDANCE

CFO Tony Hill  
District Manager Rachel Anderson  
Clerk Micayla Dinkel



ATTENDEES

Chief Burchett

AC Dern

AC Robinson

AC Russell

HRD Day

DOC Easton

Captain Park

CLO Roberts

FM Watkins

DC Widdison

Firefighter Ben Porter

Courtney Samuel

BC Fossum

DC Greensides

Captain Barker

BC Torgerson

OC Kay

Firefighter Bird

DRAFT

# Unified Fire Service Area Budget vs. Actual

70 - General Fund			
	Jan - Sep 25	Budget	%
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
7031100 · Property Taxes-Salt Lake County	2,686,432	53,561,478	5.0%
7031110 · Property Taxes - Utah County	165,730	8,888,291	1.9%
7031120 · Property Taxes-SLCo Pass Thru	0	3,000,000	0.0%
7031122 · Property Taxes-UTCo Pass Thru	0	3,000,000	0.0%
7031125 · Property Taxes-Increment Remit	123,776	123,776	100.0%
7031130 · Property Taxes-Delinquent-SL Co	522,108	695,250	75.1%
7031140 · Property Taxes-Delinquent-UT Co	102,624	200,000	51.3%
7031150 · Judgement Levy	444	0	#DIV/0!
7031200 · Fee-in-Lieu-Salt Lake County	1,274,866	1,910,000	66.7%
7031210 · Fee-in-Lieu - Utah County	335,785	490,000	68.5%
7032100 · Impact Fees		1,500,000	
7032101 · Impact Fees - Single Family Res	284,258	0	
7032102 · Impact Fees - Multi-Family Res	158,311	0	
7032103 · Impact Fees - Commercial	49,869	0	
7032104 · Impact Fees - Industrial	212	0	
7032105 · Impact Fees - Institutional	10,856	0	
Total 7032100 · Impact Fees	503,506	1,500,000	33.6%
7034210 · Contribution for Debt Service - Herriman	447,250	447,250	100.0%
7034220 · Contribution for Debt Service - Riverton	316,133	316,133	100.0%
7039100 · Miscellaneous Income	16,770	21,000	79.9%
7039105 · Interest Income	506,354	700,000	72.3%
<b>Total Income</b>	<b>7,001,776</b>	<b>74,853,178</b>	<b>9.4%</b>
<b>Expense</b>			
<b>7091000 · Operations</b>			
7091293 · Tax Payments to RDA/CDA	0	6,000,000	0.0%
7091340 · Interfund Lease Payments	4,971,634	4,984,250	99.7%
7091390 · Sandy Contract	1,271,552	1,314,712	96.7%
7091395 · UFA Contract Fees	40,595,160	54,987,628	73.8%
7091490 · Impact Fee Refunds	0	10,000	0.0%
<b>Total 7091000 · Operations</b>	<b>46,838,347</b>	<b>67,296,590</b>	<b>69.6%</b>
<b>7092000 · General &amp; Administrative</b>			
7092205 · Auditor	11,500	15,000	76.7%
7092209 · Bank Fees	6,924	11,200	61.8%
7092345 · Office Supplies	781	2,000	39.0%
7092350 · Professional Fees	55,470	129,000	43.0%
7092355 · UFA Administrative Fees	201,507	403,014	50.0%
7092415 · Subscriptions & Memberships	16,913	17,000	99.5%
7092810 · Fund Balance Distribution - Herriman	37,941	37,941	100.0%
7092820 · Fund Balance Distribution - Riverton	63,832	63,832	100.0%
<b>Total 7092000 · General &amp; Administrative</b>	<b>394,867</b>	<b>678,987</b>	<b>58.2%</b>

# Unified Fire Service Area

## Budget vs. Actual

70 - General Fund			
	Jan - Sep 25	Budget	%
7095500 · Capital maintenance	168,084	558,233	30.1%
7096620 · Bond/Note Issuance Costs	23,500	25,000	94.0%
7096630 · Interest expense	0	895,753	0.0%
<b>Total Expense</b>	<b>47,424,798</b>	<b>69,454,563</b>	<b>68.3%</b>
7081900 · Contribution to Fund Balance	0	5,398,615	0.0%

# GENERAL FUND

Account	Date	Name	Memo	Amount
<b>7091340 - Interfund Lease Payments</b>				
	03/13/2025	Zions First National Bank	Series 2016 Bond Payment	2,250,716.15
	03/13/2025	Zions First National Bank	Series 2021 Bond Payment	1,886,744.57
	09/11/2025	Zions First National Bank	Series 2016 Bond Payment	334,032.04
	09/11/2025	Zions First National Bank	Series 2021 Bond Payment	500,141.18
<b>TOTAL</b>				<b><u>4,971,633.94</u></b>
<b>7091390 - Sandy Contract</b>				
	01/21/2025	Sandy City Corporation	Fire Service Contract - January - June	571,473.47
	07/08/2025	Sandy City Corporation	Fire Service Contract - July - December	700,078.96
<b>TOTAL</b>				<b><u>1,271,552.43</u></b>
<b>7091395 - UFA contract fees</b>				
	01/01/2025	Unified Fire Authority	3rd Quarter Fee for FY24/25 - January	4,265,172.00
	02/01/2025	Unified Fire Authority	3rd Quarter Fee for FY24/25 - February	4,353,348.00
	03/01/2025	Unified Fire Authority	3rd Quarter Fee for FY24/25 - March	4,353,348.00
	04/01/2025	Unified Fire Authority	4th Quarter Fee for FY24/25 - April	4,353,348.00
	05/01/2025	Unified Fire Authority	4th Quarter Fee for FY24/25 - May	4,353,348.00
	06/01/2025	Unified Fire Authority	4th Quarter Fee for FY24/25 - June	4,524,129.00
	07/01/2025	Unified Fire Authority	1st Quarter Fee for FY24/25 - July	4,797,489.16
	08/01/2025	Unified Fire Authority	1st Quarter Fee for FY24/25 - August	4,797,489.16
	09/01/2025	Unified Fire Authority	1st Quarter Fee for FY24/25 - September	4,797,489.16
<b>TOTAL</b>				<b><u>40,595,160.48</u></b>
<b>7092205 - Auditor</b>				
	06/09/2025	K&C, CPA'S	2024 Financial Statement Audit	11,500.00
<b>TOTAL</b>				<b><u>11,500.00</u></b>
<b>7092209 - Bank Fees</b>				
	Multiple	Chase Merchant Services	Paymentech Service Fee	4,401.53
	Multiple	Xpress Bill Pay	Bill Pay Fee	583.22
	Multiple	Wells Fargo	Client Analysis Fee	1,939.00
<b>TOTAL</b>				<b><u>6,923.75</u></b>
<b>7092345 - Office Supplies</b>				
	02/13/2025	Unified Fire Authority	Jan-Jun Caselle Software Support/Maintenance	780.92
<b>TOTAL</b>				<b><u>780.92</u></b>
<b>7092350 - Professional fees</b>				
	02/13/2025	Fabian Van Cott	Legal/Administrator Services - January	7,460.00
	03/07/2025	Fabian Van Cott	Legal/Administrator Services - February	4,025.00
	03/17/2025	Moody's Analytics	Annual Professional Fee	1,500.00
	04/16/2025	Fabian Van Cott	Legal/Administrator Services - March	4,085.00
	04/25/2025	Wix.com	UFSA Website	761.99
	05/07/2025	Fabian Van Cott	Legal/Administrator Services - April	2,605.00
	05/09/2025	Zions Bank Corporate Trust	Trust Agent Fee	2,500.00
	06/13/2025	Fabian Van Cott	Legal/Administrator Services - May	7,460.00
	06/30/2025	Wix.com	UFSA Website	29.95
	06/30/2025	Utah Lt. Governor Office	Entity Registration	25.00
	07/07/2025	Fabian Van Cott	Legal/Administrator Services - June	8,898.00
	07/14/2025	Zions Bank Corporate Trust	Trust Agent Fee	2,500.00
	08/12/2025	Fabian Van Cott	Legal/Administrator Services - July	4,900.00
	08/15/2025	Zions Bank Public Finance	Continuing Disclosure and EMMA Filing	2,000.00
	09/08/2025	Fabian Van Cott	Legal/Administrator Services - Aug	6,720.00
<b>TOTAL</b>				<b><u>55,469.94</u></b>
<b>7092355 - UFA Management Fees</b>				
	06/03/2025	Unified Fire Authority	Jan - Jun Administrative Fee	201,507.00
<b>TOTAL</b>				<b><u>201,507.00</u></b>
<b>7092415 - Subscriptions &amp; Memberships</b>				
	01/01/2025	Utah Association of Special Districts	2025 Membership Dues	16,913.00
<b>TOTAL</b>				<b><u>16,913.00</u></b>
<b>7092810 - Fund Balance Distribution - Herriman</b>				
	04/25/2025	Herriman City	Fund Balance Distribution	37,940.85
<b>TOTAL</b>				<b><u>37,940.85</u></b>
<b>7092820 - Fund Balance Distribution - Riverton</b>				
	01/07/2025	Riverton Fire Service Area	Fund Balance Distribution	63,831.72
<b>TOTAL</b>				<b><u>63,831.72</u></b>

Account	Date	Name	Memo	Amount
<b>7095500 - Capital Maintenance</b>				
	07/08/2025	Pulham Brothers Painting	Paint Bay Doors - Station #252	7,600.00
	07/02/2025	Contract Appliance Sales, Inc	Duel Range Oven - Station #106	6,041.00
	06/26/2025	CDC	Replace Shaft Operator & Panel - Station #252	3,600.00
	05/16/2025	CDC	Replace Shaft Operator & Panel - Station #252	1,961.00
	05/09/2025	Eden Garden Design LLC	Landscape Design - Station #119	1,000.00
	05/06/2025	Wall2Wall Floor Coverings	Carpet Replacement - Station #101	24,868.00
	03/04/2025	Contract Appliance Sales, Inc	Duel Range Oven - Station #252	5,500.00
	08/14/2025	R & S Gunn	Gate/Fence - Station #125	6,697.00
	08/27/2025	Paul Davis Restoration of Utah	Kitchen & Flooring Replacement - Station #118	40,000.00
	09/23/2025	Coombs Construction	Concrete Replacement - Station #252	70,816.50
<b>TOTAL</b>				<b><u>168,083.50</u></b>
<b>7096630 - Bond/Note Issuance Costs</b>				
	04/01/2025	Gilmore Bell	TRAN Series 2025 Note Counsel Fee	9,500.00
	04/01/2025	Zions Bank Public Finance	TRAN Series 2025 Municipal Advisory Fee	14,000.00
<b>TOTAL</b>				<b><u>23,500.00</u></b>
<b>GENERAL FUND TOTAL</b>				<b>47,424,797.53</b>

# Unified Fire Service Area

## Budget vs. Actual

75 - Capital Projects Fund			
	Jan - Sep 25	Budget	%
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
7539105 · Interest Income	71,788	150,000	47.9%
<b>Total Income</b>	<b>71,788</b>	<b>150,000</b>	<b>47.9%</b>
<b>Expense</b>			
<b>7594500 · Construction Costs</b>			
7594502 · Construction Costs - #102	0	0	#DIV/0!
7594512 · Construction Costs - #112	0	0	#DIV/0!
7594525 · Construction Costs - #125	0	0	#DIV/0!
7594551 · Construction Costs - #251	0	0	#DIV/0!
7594553 · Construction Costs - #253	0	0	#DIV/0!
<b>Total 7594500 · Construction Costs</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
7581900 Contribution to Fund Balance	0	150,000	0.0%
<b>Total Expense</b>	<b>0</b>	<b>150,000</b>	<b>0.0%</b>

# Unified Fire Service Area

## Budget vs. Actual

77 - Debt Service Fund			
	Jan - Sep 25	Budget	%
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
7735100 · Lease Revenue	4,971,634	4,984,250	99.7%
7739105 · Interest Income	9,886	0	#DIV/0!
<b>Total Income</b>	<b>4,981,520</b>	<b>4,984,250</b>	<b>99.9%</b>
<b>Expense</b>			
7796600 · Payments on LT debt			
7796610 · Bond Interest Payments	3,225,000	3,225,000	100.0%
7796620 · Payments on LT debt - Other	1,749,423	1,759,250	99.4%
<b>Total 7796600 · Payments on LT debt</b>	<b>4,974,423</b>	<b>4,984,250</b>	<b>99.8%</b>
7781900 · Contribution to Fund Balance	0	0	#DIV/0!
<b>Total Expense</b>	<b>4,974,423</b>	<b>4,984,250</b>	<b>99.8%</b>



# UNIFIED FIRE SERVICE AREA

**TO:** UFSA Finance Committee (Board of Trustees)  
**FROM:** Tony Hill, CFO  
**SUBJECT:** 2026 Tentative Budget Message  
**DATE:** September 30, 2025

I am pleased to present the Unified Fire Service Area (UFSA) 2026 Tentative Budget for your review and consideration. The Tentative Budget will be approved by the Board at the November meeting and following a public hearing, final adoption of the 2026 budget will take place at the December board meeting. Staff have prepared the budget in accordance with Fiscal Procedures for Local Districts (UCA 17B-6).

## 2026 General Fund Budget Highlights

Below are some of the highlights of the 2026 budget development:

- Property Taxes
  - 2.0% new growth estimate
  - No proposed tax increase
- UFA member fee increase
  - Fully captures the cost for stations 253 and 107
  - 5.5% placeholder increase for July through December
  - \$59,681,355 total estimate for 2026

2026 UFSA Member Fee		
	2025	2026
January	4,265,172	4,797,489
February	4,353,348	4,797,489
March	4,353,348	4,797,489
April	4,353,348	4,797,489
May	4,353,348	4,797,489
June	4,524,129	4,797,489
July	4,797,489	5,149,403
August	4,797,489	5,149,403
September	4,797,489	5,149,403
October	4,797,489	5,149,403
November	4,797,489	5,149,403
December	4,797,489	5,149,403
Total	54,987,628	59,681,355



- Bond Payments
  - \$2,589,750 – Series 2016 Bond
  - \$2,398,625 – Series 2021 Bond
- Sandy contract (85% of property tax collected to Sandy, 15% stay with UFSA)
  - \$1,094,073 in 2024
  - \$1,314,712 in 2025
  - \$1,414,159 in 2026 budget
- Building maintenance at fire stations (more detail in packet)
  - \$803,443 in 2026 budget
- UFA Administration Fee (more detail in packet)
  - \$438,414 in 2024
  - \$403,014 in 2025
  - \$399,784 in 2026

## 2026 General Fund Expenditures

Below, UFSA’s 2026 general fund budget is divided into its major categories (\$75,110,677 total budget):

• UFA Member Fee		\$59,681,355 (79.46%)
• Fixed or Contract Costs		\$13,115,807 (17.46%)
○ Debt Service	\$4,988,375	
○ Tax Payments to RDA/CDA	\$6,600,000	
○ Sandy Contract	\$1,414,159	
○ Herriman/Riverton	\$101,773	
○ Outside Auditor	\$11,500	
• Tax Revenue Anticipation Note (TRAN) Costs		\$920,753 (1.23%)
• Building Maintenance		\$803,443 (1.07%)
• Administrative costs		\$589,319 (0.78%)
○ UFA admin fee for finance/facilities/clerk, administrator, legal, UASD membership		

## Fund Balance Impact

The chart below shows the ending fund balance position through 2028. Using current assumptions, the ending balance of each year is above the board adopted minimum fund balance reserve.

<b>UNIFIED FIRE SERVICE AREA</b>	<b>ENDING FUND BALANCE</b>	<b>MIMINMUM FUND BALANCE RESERVE %</b>
<b>2024 ACTUAL</b>	\$10,149,282	16.3%
<b>2025 BUDGET</b>	\$15,919,543	21.3%
<b>2026 BUDGET</b>	\$17,756,800	23.2%
<b>2027 PROJECTION</b>	\$17,835,133	22.7%
<b>2028 PROJECTION</b>	\$15,749,961	19.6%

**UNIFIED FIRE SERVICE AREA  
TENTATIVE BUDGET  
For the Year Ended December 31, 2026**

	GENERAL FUND			CAPITAL PROJECTS FUND (LOCAL BLDG AUTHORITY)			DEBT SERVICE FUND (LOCAL BLDG AUTHORITY)		
	PRIOR YR 2024	CURRENT YR ESTIMATE	BUDGET 2026	PRIOR YR 2024	CURRENT YR ESTIMATE	BUDGET 2026	PRIOR YR 2024	CURRENT YR ESTIMATE	BUDGET 2026
<b>REVENUES</b>									
Taxes: Property	50,710,589	62,449,769	63,698,764						
Taxes: Property - Pass Thru	4,936,545	6,000,000	6,600,000						
Taxes: Property - Increment Remit	82,560	123,776	123,776						
Taxes: Delinquent	826,152	895,250	895,250						
Taxes: Judgement Levy	1,954								
Fee-in-Lieu of Taxes	2,386,560	2,400,000	2,400,000						
Impact Fees	1,559,287	1,500,000	1,350,000						
Interest Income	693,179	700,000	700,000	227,305	150,000	100,000	15,144		
Miscellaneous	6,117	9,264	9,000						
Grant Revenue	129,681								
Intergovernmental Revenue	774,676	775,119	775,029						
Other Financing Sources:									
Transfer In from Capital Projects Fund	531								
Lease Revenue							4,958,023	4,984,250	4,988,375
Use of Fund Balance									
<b>TOTAL REVENUES</b>	<b>62,107,831</b>	<b>74,853,178</b>	<b>76,551,819</b>	<b>227,305</b>	<b>150,000</b>	<b>100,000</b>	<b>4,973,167</b>	<b>4,984,250</b>	<b>4,988,375</b>
<b>EXPENSES</b>									
Administrative & Overhead:									
Supplies	0	2,000	2,000						
Memberships (UASD)	16,500	17,000	17,335						
Outside Auditor	11,500	15,000	11,500						
*UFA Admin Fee	438,414	403,014	399,784						
Bank Fees	10,932	11,200	11,200						
*Professional Fees	80,871	129,000	149,000						
Maintenance to Buildings & Land	21,098		110,000						
Note/Bond Issuance Costs	20,000	25,000	25,000						
Impact Fee Refunds	5,000	10,000	10,000						
Capital Outlay:									
Station 112 Land									
Construction Costs - Station 102				82,578					
Construction Costs - Station 125									
Construction Costs - Station 251				58,908					
Construction Costs - Station 253				61,208					
*Capital Maintenance	191,523	558,233	693,443						
Capital Maintenance - Seismic Retrofits	172,909								
Capital Lease	4,958,023	4,984,250	4,988,375						
Principle Payment on Long-Term Debt							3,075,000	3,225,000	3,375,000
Interest Expense	984,092	895,753	895,753				1,898,375	1,759,250	1,613,375
Sandy Contract	1,094,073	1,314,712	1,414,159						
Tax Payments to RDA/CDA/CRA	4,936,545	6,000,000	6,600,000						
Fund Balance Payments to Herriman/Riverton	101,773	101,773	101,773						
UFA Contract Fees	49,867,671	54,987,628	59,681,355						
Other Financing Uses:									
Transfer Out to General Fund				531					
Contribution to Fund Balance		5,398,615	1,441,142		150,000	100,000			
<b>TOTAL EXPENSES</b>	<b>62,910,923</b>	<b>74,853,178</b>	<b>76,551,819</b>	<b>203,225</b>	<b>150,000</b>	<b>100,000</b>	<b>4,973,375</b>	<b>4,984,250</b>	<b>4,988,375</b>

\*Additional Documentation

# Professional Fees

	<u>2023 Actual</u>	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>2026 Budget</u>
Road Easement - Station 111	2,440	0	0	0
Legal Services/Administrator	96,435	55,780	110,000	110,000
Newspaper Ads	3,600	900	1,500	1,500
Website Restoration/Hosting/Maintenance	66	84	500	500
Truth in Taxation - Postcard Mailings	12,674	15,098	0	0
Trust Management, Continuing Disclosure, <b>Impact Fee</b>	7,000	7,000	7,000	27,000
Other	60,545	2,010	10,000	10,000
	182,759	80,871	129,000	149,000

Exhibit A for Calendar Year 2026

<u>Position</u>	Jan-25		Jan-26		<u>Responsibilities</u>
	<u>% of Time Worked</u>	<u>Salary &amp; Benefits</u>	<u>% of Time Worked</u>	<u>Salary &amp; Benefits</u>	
Logistics Facilities Manager	80%	\$127,274	80%	\$131,142	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%	\$5,092	5%	\$5,418	Assists Facilities Manager when needed; provides information for Capital Improvement needs; Meets with contractors.
Logistics Facilities Specialist	2%	\$1,605	2%	\$1,614	Assists Facilities Manager when needed; provides information for Capital Improvement needs; Meets with contractors.
Logistics Purchasing Coordinator	2%	\$2,154	2%	\$2,237	Assists with the processing of MR's and invoices for capital projects.
Logistics Data Coordinator	1%	\$980	1%	\$1,037	Researches information for Logistics as requested.
Logistics Division Chief	20%	\$36,558	20%	\$37,418	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	10%	\$26,326	10%	\$25,764	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	30%	\$42,821	25%	\$37,722	RFP/RFQ/Purchasing processing. Contract coordination and tracking.
Finance Senior Accountant	11.5%	\$16,152	11%	\$16,299	Cash receipting, online payment reporting, impact fee reporting, external audit, capital assets, state transparency
Finance AP/AR Manager	1.5%	\$2,269	2%	\$3,030	AP/AR oversight, cash receipting review/close
Finance Sr. Accounting Specialist	12%	\$11,591	7%	\$7,189	UFSA Desktop Deposits, AR, AP entry & review
Finance Assistant Finance Director	7.5%	\$16,143	7%	\$15,568	External audit, financial statements, accounting oversight, online payment admin, bank reconciliations
CFO	15%	\$42,878	15%	\$44,308	Financial Management, Treasurer
UFSA Clerk	10%	\$12,433	10%	\$12,342	Time needed to fully meet the responsibilities of the Clerk
Records Manager	1%	\$841	1%	\$918	Managing UFSA record requests. Retention schedule and archives
ECC Receptionist	3%	\$2,020	3%	\$2,157	Impact fee collection/receipts, phone calls
Director of Communications	1%	\$2,151	1%	\$2,236	Community Outreach
Community Outreach Specialist	1%	\$1,159	1%	\$1,236	Community Outreach/Construction Projects/Website Maintenance
		\$350,447		\$347,638	
Overhead Charge	15%	<u>\$52,567</u>	15%	<u>\$52,146</u>	Office Space, IT, supplies, etc.
<b>TOTAL</b>		<b>\$403,014</b>		<b>\$399,784</b>	
	Logs	199,712	Logs	205,697	
	Fin	151,632	Fin	142,736	
	Admin	47,863	Admin	47,359	
	IO	3,807	IO	3,993	
		403,014		399,784	

## UFSA Maintenance Projects 2026

9/30/25

Station	Project	Notes	Cost	Running Total
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### Maintenance Projects

All	Heating/AC/Hot Water/Appliances	Replace as needed	\$40,000	\$40,000
119	Landscape	Create xeriscape landscaping (rollover from 2025)	\$124,000	\$164,000
107	Bathroom Remodel	Remodel single shower bathroom to add additional showers and update	\$225,000	\$389,000
107	Air Mations	Install Air mations in apparatus bay for health and safety of crew members	\$55,000	\$444,000
107	Roof Replacement	Roof is falling apart and needs replaced	\$60,000	\$504,000
108	Propane Tank Replacement	Replace four 1,000 gallon tanks with a single 7,000 to 10,000 gallon tank	\$40,000	\$544,000
126	Carpet Replacement	Replace original carpet, installed in 2000	\$75,000	\$619,000
106	Carpet Replacement	Replace original carpet, installed in 2010	\$35,000	\$654,000
252	Vinyl Fence	Install vinyl fence around patio and generator	\$6,500	\$660,500
118	Roof Replacement	Original Shingles from 1999 are degrading and starting to fall apart	\$80,000	\$740,500
All	8.5% Contingency		\$62,943	<b>\$803,443</b>

### Future Year Projects (Sorted by Station)

<b>101</b>	Siding Repair and Paint		\$60,000	\$863,443
<b>106</b>	Siding Repair and Paint		\$60,000	\$923,443
<b>107</b>	Garage Door Repairs		\$50,000	\$973,443
<b>107</b>	Landscape		\$100,000	\$1,073,443
<b>109</b>	Kitchen Remodel		\$100,000	\$1,173,443
<b>111</b>	Traffic Signal		\$20,000	\$1,193,443
<b>118</b>	Bathroom Remodel		\$150,000	\$1,343,443
<b>118</b>	Window Replacement		\$30,000	\$1,373,443
<b>119</b>	Window Replacement		\$35,000	\$1,408,443
<b>119</b>	Siding Repair and Paint		\$60,000	\$1,468,443
<b>123</b>	Siding Repair and Paint		\$60,000	\$1,528,443
<b>126</b>	Sanitary Sewer Line to Road		\$150,000	\$1,678,443
<b>126</b>	Bathroom Remodel		\$55,000	\$1,733,443

UNIFIED FIRE SERVICE AREA	Actual		Budget		Budget		Projection		Projection
LONG RANGE PLAN	2024	%	2025	%	2026	%	2027	%	2028
BEGINNING FUND BALANCE	10,815,505	-6.16%	10,149,282	56.85%	15,919,543	11.54%	17,756,800	0.44%	17,835,133
PRINCIPAL PAYMENTS RECEIVED FROM RELATED PARTY	136,870	4.07%	142,446	4.07%	148,249	4.07%	154,289	4.07%	160,575
TRANSFER TO/FROM CAPITAL PROJECTS FUND	531								
UNRESTRICTED FUND BALANCE:	10,952,906	-6.04%	10,291,728	56.12%	16,067,792	11.47%	17,911,089	0.47%	17,995,708
PROPERTY TAXES	50,710,589	23.15%	62,449,769	2.00%	63,698,764	2.00%	64,972,740	2.00%	66,272,194
PROPERTY TAXES - PASS THRU	4,936,545	21.54%	6,000,000	10.00%	6,600,000	10.00%	7,260,000	10.00%	7,986,000
PROPERTY TAXES - INCREMENT REMIT	82,560	49.92%	123,776	0.00%	123,776	0.00%	123,776	0.00%	123,776
PROPERTY TAXES - DELINQUENT	826,152	8.36%	895,250	0.00%	895,250	0.00%	895,250	0.00%	895,250
JUDGEMENT LEVY	1,954	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
FEE-IN-LIEU	2,386,560	0.56%	2,400,000	0.00%	2,400,000	0.00%	2,400,000	0.00%	2,400,000
IMPACT FEES	1,559,287	-3.80%	1,500,000	-10.00%	1,350,000	0.00%	1,350,000	0.00%	1,350,000
INTEREST INCOME	693,179	0.98%	700,000	0.00%	700,000	0.00%	700,000	0.00%	700,000
MISCELLANEOUS REVENUE	6,117	51.45%	9,264	-2.85%	9,000	0.00%	9,000	0.00%	9,000
GRANT REVENUE	129,681	-100.00%	0	-100.00%	0	0.00%	0	0.00%	0
INTERGOVERNMENTAL REVENUE	774,676	0.06%	775,119	-0.01%	775,029	0.21%	776,687	-0.44%	773,298
CURRENT REVENUE:	62,107,300	20.52%	74,853,178	2.27%	76,551,819	2.53%	78,487,452	2.58%	80,509,519
UFA CONTRACT FEES	49,867,671	10.27%	54,987,628	8.54%	59,681,355	5.50%	62,963,830	5.50%	66,426,840
SANDY CONTRACT	1,094,073	20.17%	1,314,712	7.56%	1,414,159	2.00%	1,442,442	2.00%	1,471,291
TAX PAYMENTS TO RDA/CDA	4,936,545	21.54%	6,000,000	10.00%	6,600,000	10.00%	7,260,000	10.00%	7,986,000
ADMINISTRATIVE/OPERATIONS	583,218	4.97%	612,214	2.22%	625,819	0.00%	625,819	0.00%	625,819
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)	2,581,783	0.37%	2,591,250	-0.06%	2,589,750	0.22%	2,595,375	-0.44%	2,583,875
DEBT SERVICE PAYMENT (2021 BOND)	2,376,241	0.71%	2,393,000	0.24%	2,398,625	-0.94%	2,376,125	-0.03%	2,375,500
BUILDING MAINTENANCE	212,621	162.55%	558,233	43.93%	803,443	-30.00%	562,410	0.00%	562,410
CAPITAL MAINTENANCE - SEISMIC RETROFIT	172,909	-100.00%	0			0.00%		0.00%	
INTEREST EXPENSE	984,092	-8.98%	895,753	0.00%	895,753	0.00%	895,753	0.00%	895,753
TOTAL BUDGET:	62,910,923	10.40%	69,454,563	8.14%	75,110,677	4.94%	78,823,527	5.34%	83,029,261
RESERVE (MINIMUM) 15% OF CURRENT REVENUE	9,316,095		11,227,977		11,482,773		11,773,118		12,076,428
ENDING SURPLUS (PROBLEM):	833,187		4,462,367		6,026,162		5,801,897		3,399,537
TOTAL BUDGETED FUND BALANCE:	10,149,282		15,690,343		17,508,935		17,575,015		15,475,965
PROJECTED UNDER EXPEND/OVER REVENUE	0	0.33%	229,200	0.33%	247,865	0.33%	260,118	0.33%	273,997
PROJECTED UNASSIGNED FUND BALANCE	10,149,282		15,919,543		17,756,800		17,835,133		15,749,961
	16.3%		21.3%		23.2%		22.7%		19.6%

**UNIFIED FIRE SERVICE AREA  
NOTICE OF AMENDMENT OF 2025 BUDGET AND ADOPTION OF THE  
2026 BUDGET PUBLIC HEARING**

**NOTICE IS HEREBY GIVEN THAT ON DECEMBER 9, 2025**, at 8:30 AM a public hearing will be held at the Unified Fire Authority Administration Building/Emergency Coordination Center, 3380 South 900 West, Salt Lake City, UT before the Board of Trustees of the Unified Fire Service Area to receive public comment and consider a resolution amending the 2025 budget and adoption of the Service Area's 2026 budget. Information about how to access the electronic meeting will be provided on the agenda which will be posted on the Utah Public Notice Website at least 24 hours in advance of the meeting.

All persons interested and present will be given an opportunity to be heard on this matter. To obtain more information regarding the proposed budget, citizens may contact the Clerk of the Unified Fire Service Area at (801)-743-7213.

DATED this 18th day of November, 2025.

PUBLISHED BY ORDER OF THE UNIFIED FIRE SERVICE AREA



**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 Sweet Water Industrial Park Community Reinvestment Project Area #4, (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 18<sup>th</sup> day of November, 2025.

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UFSA Board Chair Trish Hull

Attest:

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Micayla Dinkel, District Clerk

**EXHIBIT A**  
**INTERLOCAL COOPERATION AGREEMENT**

4842-8295-4888, v. 1

## I. POLICY BACKGROUND

- A. The Board of Trustees (the “Board’s”) primary focus and responsibility is providing funding for fire and paramedic-related services and for building and maintaining fire stations in its service area. The Board values partnering with county and municipal entities and entering into formal agreements to develop environments which strengthen neighborhoods and communities.
- B. The Board recognizes that county and municipal governmental entities within the UFSA have a responsibility to appropriately plan for and encourage balanced development and/or redevelopment to sustain economic growth and establish a firm tax-base within their jurisdictions. The Board acknowledges balanced development and/or redevelopment benefits the communities that the UFSA and the UFA serves.
- C. The Board recognizes it may be requested by county or municipal governmental entities to participate in tax increment financing project agreements. The Board recognizes its responsibility to analyze the UFSA’s participation and interest in tax increment financing projects for the benefit of the UFSA and residents it serves. The Board is committed to reviewing considerations for tax increment financing project agreements prior to approval by the Board.

## II. DEFINITIONS

- A. **Tax Increment Financing:** A performance-based public financing tool that is used as a subsidy for redevelopment by diverting a portion of tax revenue from a project area to help finance redevelopment efforts in that area, including public infrastructure construction and other forms of support, in order to, in part, incentivize private residential, commercial, or industrial development for project areas within a county or municipal jurisdiction. Project areas are created by municipal/county redevelopment agencies or community reinvestment agencies through the adoption of an ordinance or resolution by the local governing body.
- B. **Agency or Community Reinvestment Agency:** A separate body corporate and politic, created under Section 17C-1-201.5 or as a redevelopment agency or community development and renewal agency under previous law: (a) that is a political subdivision of the state; (b) that is created to undertake or promote project area development as provided in that title; and (c) whose geographic boundaries are coterminous with: (i) for an agency created by a county, the unincorporated area of the county; and (ii) for an agency created by a municipality, the boundaries of the municipality.

### III. REVIEW OF TAX INCREMENT FINANCING AGREEMENT

- A. **Approval:** Approval of a tax increment financing agreement request must be given by the UFSA Board at a duly noticed public meeting. The considerations listed in Section III.C. are to be seen as guidelines only, and not mandatory. The appropriate considerations may vary from one request to another, and are not every listed consideration may be relevant to each request. There is no “standard” agreement, and each request must be taken on a case by case basis.
- B. **Executive Team Review:** A tax increment financing agreement will be reviewed, at a minimum, by the UFSA District Administrator, Legal Counsel, Chief Financial Officer, and Board Chair prior to placement on a Board Agenda. Legal Counsel will review the agreement for legal compliance and may propose changes to the proposed agreement to the requesting entity prior to Board review. Further information may be requested from the requesting entity. The purpose of the executive team review is to identify major deficiencies or work through legal language issues, and to review those issues with the requesting entity, prior to review for approval by the full Board. The Executive team does not have authority to approve or reject a request, and must present the proposal to the full Board in a reasonably expeditious manner, considering the timing needs of the requesting entity.
- C. **Considerations:** The executive team and Board will review potential considerations for approving a tax increment financing project to determine whether it is in the best interest of the UFSA to approve the request. Financial and other considerations, in light of how these considerations would affect UFSA, may include, but are not limited to the following items. This list below is for example purposes—not every item listed will apply in each situation, and no one item is meant to be determinative.
1. Whether the project grows the commercial tax base within a portion of the UFSA.
  2. Whether a dollar cap will be placed on the UFSA’s contribution to the Project.
  3. Whether the project reflects a shorter term (years of increment) for higher percent of increment given.

4. Whether the project increases the assessed valuation in relationship to the impact on services required (what would be the expected impact on necessary UFSA services).
5. The percentage or dollar amount of increment contribution from the requesting entity compared to the requested contribution from the UFSA and other participants.
6. Whether the project demonstrates current and future economic or other benefit for the UFSA.
7. Whether the project emphasizes multi-story office, industrial, hotel, or retail development, and how such development might affect the UFSA.
8. How soon the tax increment funding is triggered after agreement.
9. Whether the project has support of other taxing entities, if such information is available (however there shall be no requirement that other entities approve first).
10. Whether the term period of the funding request does not exceed statutory limits.
11. Performance of the municipality's or county's previous tax increment projects, if any, and contributing factors (such as age of entity, reasons for prior successes or non-successes, etc.).
12. The likelihood of the project's development without District participation.
13. In consideration of the fact that current law requires cities and counties to seek ways to provide support for affordable housing, whether the project includes affordable or moderate housing components.

## INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into this \_\_\_\_ day of , 2025, by and between the **EAGLE MOUNTAIN REDEVELOPMENT AGENCY**, a community reinvestment agency and political subdivision of the State of Utah (the “Agency”), and the **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 Neighborhood Development Act, Utah Code Annotated (“UCA”) §17A-2-1201 *et seq.* (2000), 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 Sweet Water Industrial Park Community Reinvestment Project Area #4 (the “Project Area”), through the adoption of the Sweet Water Industrial Park #4 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 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 \$21 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 \$34,951,566 per year; 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 Lewis Robertson & Burningham, Inc., 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 Draft Project Area Plan attached as Exhibit “B”; and

J. **WHEREAS**, the Agency will create the Sweet Water Industrial Park Community Reinvestment Project Area #4 Budget (the “Project Area Budget”), a draft 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;

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 significant 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 2024, 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 2024 Utah County assessment rolls for all property located within the Project Area (which is currently estimated to be \$2,291, 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 developed in Phases. A “Phase” means each phase of the development of the Property as designated by a participant, which Phase shall include at least one (1) Building 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 commencing with the year after they Agency delivers a Trigger Notice for such Phase (each, an “Increment Period”). However, the Agency will no longer be entitled to receive tax increment on any Phase after the fortieth year following the trigger year of the first 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, 85% of the annual Tax Increment generated from the personal property tax within the Project Area and 55% of the annual Tax Increment generated from the real (*i.e.*, building, land, and fixtures) and centrally assessed property within the Project Area; 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 \$24,020,051 per Phase and shall not exceed a total of \$144,120,308 for all Phases 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 Inspection Fee.** The Agency shall remit a portion 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. The Agency shall remit the following amounts annually to the Fire District:

- **Per 500,000+ square foot building - \$12,500**
- **Per 250,000 – 499,000 square foot building - \$6,500**
- **Per 1 – 249,000 square foot building - \$3,500**

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 84119  
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 with respect to a particular Phase upon the expiration of each Increment Period for such Phase but shall continue for all undeveloped Phases. Notwithstanding, this Agreement shall terminate after the fortieth year following the trigger year of the first Phase.

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.

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

Fire District: UNIFIED FIRE SERVICE AREA –  
SALT LAKE COUNTY

Attest:

By: \_\_\_\_\_

Its: Board 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

## Map and Legal Description of Project

acc. 36, T6S, R2W T203S Q-T (STEELECHASE SOUTH 500 LOT 2)

**EXHIBIT “B”  
To  
INTERLOCAL AGREEMENT**

Project Area Plan





PUBLIC  
FINANCE  
ADVISORS

LEWIS | ROBERTSON | BURNINGHAM



# EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

OCTOBER 2025

## PROJECT AREA PLAN

SWEETWATER INDUSTRIAL PARK  
COMMUNITY REINVESTMENT AREA  
(CRA) #4

PREPARED BY:

**LRB PUBLIC FINANCE  
ADVISORS**

FORMERLY LEWIS YOUNG ROBERTSON &  
BURNINGHAM INC.



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## DEFINITIONS

As used in this Community Reinvestment Project Area Plan, the term:

**"Act"** shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

**"Agency"** shall mean the Eagle Mountain Redevelopment Agency, which is a separate body corporate and politic created by the City pursuant to the Act.

**"Base taxable value"** shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which tax increment will be collected.

**"Base year"** shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

**"City" or "Community"** shall mean the City of Eagle Mountain.


**"Legislative body"** shall mean the City Council of Eagle Mountain which is the legislative body of the City.

**"Plan Hearing"** shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102 (42) and 17C-5-104(3)(e).

**"Project Area"** shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the community development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (**Exhibit A & Exhibit B**).

**"Net Present Value (NPV)"** shall mean the discounted value of a cash flow. The NPV illustrates the total value of a stream of revenue over a number of years in today's dollars.

**"Project Area Budget"** shall mean (as further described under 17-C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:

 the base taxable value of property in the Project Area;

- ☞ the projected tax increment expected to be generated within the Project Area;
- ☞ the amount of tax increment expected to be shared with other taxing entities;
- ☞ the amount of tax increment expected to be used to implement the Project Area plan;
- ☞ if the area from which tax increment is to be collected is less than the entire Project Area:
  - the tax identification number of the parcels from which tax increment will be collected; or
  - a legal description of the portion of the Project Area from which tax increment will be collected; and
- ☞ for property that the Agency owns and expects to sell, the expected total cost of the property to the Agency and the expected selling price.

**“Project Area Plan” or “Plan”** shall mean the written plan (outlined by 17C-5-105 of the Act) that, after its effective date, guides and controls the community reinvestment activities within the Project Area. Project Area Plan refers to this document and all of the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the **SWEETWATER INDUSTRIAL PARK #4 PLAN** will be subject to an interlocal agreement process with the taxing entities within the Project Area.

**“Taxes”** includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible.

**“Taxing Entity”** shall mean any public entity that levies a tax on any property within the Project Area.

**“Tax Increment”** shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

**“Tax Increment Period”** shall mean the period in which the taxing entities from the Project Area consent that a portion of their tax increment from the Project Area be used to fund the objectives outlined in the Project Area Plan.

**"Tax Year"** shall mean the 12-month period between sequential tax roll equalizations (November 1<sup>st</sup> - October 31<sup>st</sup>) of the following year, e.g., the November 1, 2025 - October 31, 2026 tax year.

DRAFT

## INTRODUCTION

The Eagle Mountain Redevelopment Agency (the Agency), following thorough consideration of the needs and desires of Eagle Mountain City (the City) and its residents, as well as the City's capacity for new development, has carefully crafted this draft Project Area Plan (the Plan) for the Sweetwater Industrial Park Community Reinvestment Project Area #4 (the Project Area). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies within the southern portion of the City, generally to the west of Pony Express Parkway and to the south of 1000 North. The Plan is intended to define the method and means of 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. It is the purpose of this Plan to clearly set forth the aims and objectives of development, scope, financing mechanism, and value to the residents of the City and other taxing entities within the Project Area.

The Project Area is being undertaken as a community reinvestment project area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- 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. The realization of the Plan is subject to interlocal agreements between the taxing entities individually and the Agency.

### **RESOLUTION AUTHORIZING THE PREPARATION OF A DRAFT COMMUNITY REINVESTMENT PROJECT AREA PLAN**

Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on **September 2, 2025**.

Utah Code  
§17C-5-104

### **RECITALS OF PREREQUISITES FOR ADOPTING A COMMUNITY REINVESTMENT PROJECT AREA PLAN**

In order to adopt a community reinvestment project area plan, the Agency shall;

- ☐ Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law;
- ☐ Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of

informing the public about the Project Area, and allowing public input into the Agency’s deliberations and considerations regarding the Project Area; and

- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the draft Project Area Plan and has made a draft Project Area Plan available to the public at the Agency’s offices during normal business hours, provided notice of the plan hearing, sent copies of the draft Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.

Utah Code  
§17C-5-105(1)

DESCRIPTION OF THE BOUNDARIES OF THE PROPOSED PROJECT AREA

A legal description of the Project Area along with a detailed map of the Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein. The Project Area lies within the southern portion of the City, generally to the west of Pony Express Parkway and to the south of 1000 North. All the land use in the project area is currently vacant. The Project Area is comprised of approximately 567 acres of property.

As delineated in the office of the Utah County Recorder, the Project Area encompasses all of the parcels detailed in **Table 1**.

TABLE 1: PARCEL LIST

PARCEL ID	PARCEL OWNER	ACRES
710490002	STADION LLC	37.31
710490001	STADION LLC	71.78
668150001	STADION LLC	458.21
Total		567

## GENERAL STATEMENT OF LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING DENSITIES AND HOW THEY WILL BE AFFECTED BY THE PROJECT AREA

### GENERAL LAND USES

The property within the Project Area is currently classified as vacant property. The majority of the property surrounding the Project Area to the west is also vacant. The Meta Data Center Complex is immediately north of the Project Area.

**Table 2** summarizes the approximate acreage of existing land uses by land use type.

**TABLE 2: LAND USES**

TYPE	ACRES	% OF AREA
Vacant Commercial	567	100%

This Project Area Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated. Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Project Area Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

### LAYOUT OF PRINCIPAL STREETS

There are currently no paved streets within the Project Area, 1000 N., an unpaved road runs along the western and southern periphery of the Project Area. A partially improved road has been created for access to power substation.

### POPULATION DENSITIES

There are no residences within the Project Area, therefore the estimated population density is 0.0 residents per acre.

### BUILDING DENSITIES

Building densities will increase as development occurs. The intent of this plan is to promote greater economic utilization of the land area.

#### **IMPACT OF COMMUNITY REINVESTMENT ON LAND USE, LAYOUT OF PRINCIPAL STREETS, AND POPULATION DENSITIES**

Community reinvestment activities within the Project Area will primarily consist of development and economic enhancement of an underutilized area of the City. The types of land uses will include a data center and affiliated office space.

**Land Use** – It is anticipated that future development within the Project Area will create space for a data center complex. Other supplementary development may take place during future phases of the development.

**Layout of Principal Streets** – It is anticipated that the community reinvestment of the Project Area will not alter the layout of principal streets in the area. It is anticipated that access roads will be constructed within the Project Area.

**Population Densities** – The Project Area does not include any residential components. The population density will not be affected by the Project Area. The daytime population of the City will slightly increase as the Project Area is anticipated to create approximately 60 new jobs.

Utah Code  
§17C-5-105(3)

#### **STANDARDS GUIDING THE COMMUNITY REINVESTMENT**

In order to provide maximum flexibility in the development and economic promotion of the Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Project Area will be subject to appropriate elements of the City's proposed General Plan; the Zoning Ordinance of the City, including adopted Design Guidelines pertaining to the area; institutional controls, deed restrictions if the property is acquired and resold by the Agency, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission and approval by the Agency.

Each development proposal by an owner, tenant, participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.



Utah Code  
§17C-5-105(4)

## **HOW THE PURPOSES OF THIS TITLE WILL BE ATTAINED BY COMMUNITY DEVELOPMENT**

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate the development within the Project Area.

Utah Code  
§17C-5-105(5)

## **CONFORMANCE OF THE PROPOSED DEVELOPMENT TO THE COMMUNITY'S GENERAL PLAN**

The proposed Community Reinvestment Project Area Plan and the development contemplated are consistent with the City's proposed General Plan and land use regulations.

Utah Code  
§17C-5-105(7)

## **DESCRIBE ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY REINVESTMENT**

The Project Area is being created in order to assist with the construction of a future colocation data center complex.

Utah Code  
§17C-5-105(8)

## **METHOD OF SELECTION OF PRIVATE DEVELOPERS TO UNDERTAKE THE COMMUNITY REINVESTMENT AND IDENTIFICATION OF DEVELOPERS CURRENTLY INVOLVED IN THE PROCESS**

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDC Utah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers may need to provide a detailed development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developer's financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency, developers and property owners shall be by an approved agreement.

Utah Code  
§17C-5-105(9)

## **REASON FOR SELECTION OF THE PROJECT AREA**

The Project Area is currently classified as greenbelt and is collecting relatively no tax revenue for the taxing entities. The creation of the Project Area will create a significant economic benefit to all taxing entities as this underutilized area will be developed to a higher and greater use.

Utah Code  
§17C-5-105(10)

## **DESCRIPTION OF PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA**

### **PHYSICAL CONDITIONS**

The Project Area consists of approximately 567 acres of relatively flat, privately owned land as shown on the Project Area map.

### **SOCIAL CONDITIONS**

The Project Area experiences a lack of connectivity and vitality. There are no residential units and no parks, libraries, or other social gathering places in the Project Area. This is in line with the contemplated uses of the area surrounding the Project Area which is currently under the greenbelt classification or used for similar types of development as contemplated in the Project Area.

### **ECONOMIC CONDITIONS**

The Project Area is currently under greenbelt classification. The Agency desires to encourage development within the Project Area that will directly benefit the existing economic base of the City, Utah County and other taxing entities.

## DESCRIPTION OF ANY TAX INCENTIVES OFFERED PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from the development within the Project Area shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land and job-oriented incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes during the tax increment period which the Agency deems appropriate under the circumstances. A cost benefit analysis will assist the Agency in making decisions about offering assistance.

In general, tax incentives may be offered to achieve the community reinvestment goals and objectives of this plan, specifically to:

- ☐ Foster and accelerate economic development;
- ☐ Stimulate job development;
- ☐ Make needed infrastructure improvements to roads, street lighting, water, storm water, sewer, and parks and open space; and
- ☐ Provide attractive development for high-quality tenants.

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and tax increment period for each taxing entity.

## ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT

### THE BENEFICIAL INFLUENCES UPON THE TAX BASE OF THE COMMUNITY

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and affordable housing opportunities in the community. The increased revenues will come from the property values associated with new construction in the area, as well as increased land values as the property within the Project Area will no longer be

classified as greenbelt. Property values include land, buildings and personal property (machines, equipment, etc.).

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Additionally, business growth will generate corporate income taxes.

There will also be a beneficial impact on the community through increased construction activity within the Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally.

#### **THE ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY LIKELY TO BE STIMULATED**

Other business and economic activity likely to be stimulated includes increased spending by new and existing residents within the City and employees in the Project Area and in surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area.

Employees may make some purchases in the local area, such as convenience shopping for personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all of their convenience or personal services purchases near their workplace and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity of the workplace (assuming the services are available). The City also envisions this area as a future industrial park, this development will further attract new businesses to the area.

#### **EFFORTS TO MAXIMIZE PRIVATE INVESTMENT**

The agency has formed a partnership with the developers to realize the vision of this Project Area. It is anticipated that the development will require over \$1 billion of private capital. Creating a CRA will act as a catalyst for the development.

#### **"BUT FOR" ANALYSIS**

The anticipated development includes numerous costs, including land purchase, infrastructure, and over personal property. "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.

#### **COST/BENEFIT ANALYSIS**

Based on the land use assumptions and tax increment participation levels, the following tables outline the benefits anticipated in the Project Area. As shown below, the proposed community reinvestment will create a net benefit to the City and the other taxing entities that participate in the Project Area. The cost/benefit analysis includes the tax increment projections of the development. The Agency may be allowed to receive 40 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. Additional 20-year periods will be outlined in an amended Project Area Plan, as necessary.

**TABLE 3: SOURCES OF TAX INCREMENT FUNDS**

ENTITY	PERCENTAGE		LENGTH (YEARS)	TOTAL	NPV AT 4.75%
	REAL PROPERTY	PERSONAL PROPERTY			
Utah County	55%	85%	40	78,359,059	34,301,253
Alpine School District	55%	85% <sup>1</sup>	40	494,824,910	211,479,633
Eagle Mountain City	55%	85%	40	46,857,489	20,511,611
Central Utah Water Conservancy District	55%	75%	20	15,389,941	9,684,066
Unified Fire Service Area – Salt Lake County	55%	85%	40	144,784,376	63,378,574
<b>TOTAL REVENUE</b>				<b>\$780,215,776</b>	<b>\$339,355,138</b>

<sup>1</sup> Percentage to personal property in the first five years is 65 percent.

**TABLE 4: PROJECT AREA REVENUES**

ENTITY	PROPERTY TAX	FRANCHISE TAX	TOTAL INCREMENTAL REVENUES
Utah County	97,433,861	-	97,433,861
Alpine School District	629,992,288	-	629,992,288
Eagle Mountain City	58,263,921	45,552,656	103,816,577
Central Utah Water Conservancy District	43,643,387	-	43,643,387
Unified Fire Service Area – Salt Lake County	180,028,970	-	180,028,970
<b>TOTAL REVENUE</b>	<b>\$1,009,362,427</b>	<b>\$45,552,656</b>	<b>\$1,054,915,083</b>

**TABLE 5: PROJECT AREA EXPENDITURES**

ENTITY	CRA BUDGET	GENERAL GOVERNMENT	PUBLIC WORKS	PUBLIC SAFETY	TOTAL INCREMENTAL EXPENDITURES
Utah County	78,359,059	979,432	-	-	79,338,491
Alpine School District	494,824,910	2,064,976	-	-	496,889,886
Eagle Mountain City	46,857,489	1,017,793	218,210	930,389	49,023,881
Central Utah Water Conservancy District	15,389,941	106,980	-	-	15,496,921
Unified Fire Service Area – Salt Lake County	144,784,376	7,649,984	-	-	152,434,360
<b>TOTAL EXPENDITURES</b>	<b>\$780,215,776</b>	<b>\$11,819,165</b>	<b>\$218,210</b>	<b>\$930,389</b>	<b>\$793,183,540</b>

The total net benefit to the taxing entities of participating in the Project Area is Project Area is \$261,731,544 with the City's net benefit being \$54,792,696<sup>1</sup>.

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<sup>1</sup> The net benefit does not include the \$78,021,578 housing portion of tax increment that will be reinvested into the City.

## EXHIBIT A: LEGAL DESCRIPTION OF SWEETWATER INDUSTRIAL PARK CRA #4

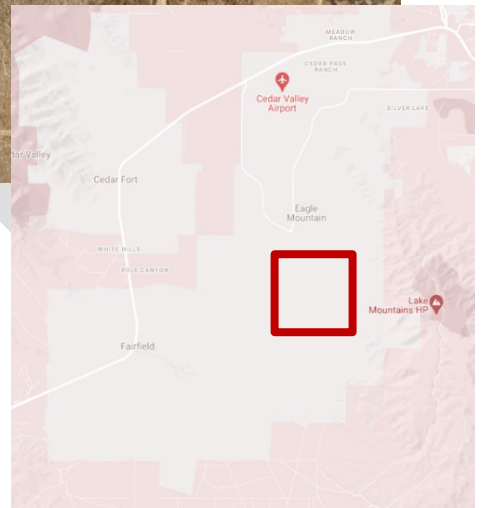
**Parcels: 71:049:0002, 71:049:0001, 66:815:0001**

**Legal Description:** LOT 1 OF STEEPLECHASE SOUTH SUBDIVISION, RECORDED JUNE 1, 2020 AS ENTRY NO. 74983:2020, MAP NO. 17093 IN THE OFFICE OF THE UTAH COUNTY RECORDER. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING 391.14 FEET NORTH 89°39'30" WEST AND 88.00 FEET NORTH 00°20'30" EAST FROM THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 89°39'30" WEST 2275.21 FEET; THENCE NORTH 88°46'51" WEST 2521.08 FEET; THENCE NORTH 00°04'24" WEST 2573.17 FEET; THENCE NORTH 01 °26'04" WEST 2660.32 FEET TO THE NORTH LINE OF SAID SECTION 36; THENCE, ALONG SAID NORTH LINE SOUTH 89°21'40" EAST 2543.94 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 36; THENCE, CONTAINING ALONG SAID NORTH LINE, SOUTH 89°24'30" EAST 1306.74 FEET TO THE WEST LINE OF PONY EXPRESS PARKWAY AS SHOWN ON STEEPLECHASE SOUTH SUBDIVISION, RECORDED JUNE 1, 2020 AS ENTRY NO. 74983:2020, MAP NO. 17093 IN THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE, ALONG SAID WEST LINE, THE FOLLOWING SIX (6) COURSES: (1) SOUTH 00°56'16" WEST 43.18 FEET, (2) SOUTHEASTERLY 430.40 FEET ALONG THE ARC OF A 411.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 60°00'00", (CHORD BEARS SOUTH 29°03'44" EAST 411.00 FEET), (3) SOUTH 59°03'44" EAST 808.91 FEET, (4) SOUTHEASTERLY 299.14 FEET ALONG THE ARC OF A 289.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 59°18'21", (CHORD BEARS SOUTH 29°24'33" EAST 285.96 FEET), (5) SOUTH 00°14'37" WEST 1615.86 FEET, (6) SOUTH 00°14'59" WEST 2574.76 FEET TO THE POINT OF BEGINNING.

CONTAINS 24,725,364 SQUARE FEET OR 567.62 ACRES

## EXHIBIT B: PROJECT AREA MAP



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**EXHIBIT “C”**  
**To**  
**INTERLOCAL AGREEMENT**  
Project Area Budget



PUBLIC  
FINANCE  
ADVISORS

LEWIS | ROBERTSON | BURNINGHAM



# EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

OCTOBER 2025

## PROJECT AREA BUDGET

SWEETWATER INDUSTRIAL PARK  
COMMUNITY REINVESTMENT AREA  
(CRA) #4

## PREPARED BY:

**LRB PUBLIC FINANCE ADVISORS**

FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM  
INC.

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## 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 Sweetwater Industrial Park Community Reinvestment Project Area #4 (the Project Area). The Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies within the southern portion of the City, generally to the west of Pony Express Parkway and to the south of 1000 North.

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.

## SECTION 2: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies west of Pony Express Parkway and to the south of 1000 North, and is located within the City's southern boundaries. The property encompasses approximately 567 acres of vacant/greenbelt land.

A map of the Project Area is attached hereto in **EXHIBIT A**.

## SECTION 3: 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 2025 tax year has been used to estimate the Base Year Value. The Base Year Value is estimated to be \$2,291. Using the tax rates established within the Project Area, the property taxes levied equate to \$21.19 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 forty (40)-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 1<sup>st</sup>) 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 2026, 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 40-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$1.003 billion or at a net present value (NPV)<sup>1</sup> of \$438 million. This amount is over and above the \$838 of base taxes that the property would generate over 40 years at the \$21.19 annual amount it currently generates as shown in Table 4.1 below.

<sup>1</sup> Net Present Value of future cash flows assumes a 4.75% discount rate. The same 4.75% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.

## SECTION 4: 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 \$2,291. Based upon the tax rates in the area, the collective taxing entities are receiving \$21.19 in property tax annually from this Project Area. This equates to approximately \$848 over the 40-year life of the first phase of the Project Area.

**TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 40 YEARS)**

ENTITY	TOTAL	NPV AT 4.75%
Utah County	\$82	\$36
Alpine School District	\$529	\$235
Eagle Mountain City	\$49	\$22
Central Utah Water Conservancy District	\$37	\$16
Unified Fire Service Area – Salt Lake County	\$151	\$67
<b>TOTAL REVENUE</b>	<b>\$848</b>	<b>\$376</b>

### 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 off of the real property for 40 years with the exception of Central Utah Water Conservancy District, who will participate for a 20-year period. Utah County, Eagle Mountain City, and Unified Fire Service Area will contribute 85% of their respective tax increment off of the personal property within the Project Area for 40 years. For the first five years, Alpine School District will contribute 65% of their respective tax increment off of the personal property. Contributions will then increase to 85% for the remaining 35-year period. Central Utah Water Conservancy District will contribute 75% of their respective tax increment off of the personal property within the Project Area for 20 years. The State will not contribute any portion of their incremental sales tax to implement the Project Area Plan. 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 40 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 a Project Area Budget, as necessary. Table 4.2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

**TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS**

ENTITY	PERCENTAGE		LENGTH (YEARS)	TOTAL	NPV AT 4.75%
	REAL PROPERTY	PERSONAL PROPERTY			
Utah County	55%	85%	40	78,359,059	34,301,253
Alpine School District	55%	85% <sup>1</sup>	40	494,824,910	211,479,633
Eagle Mountain City	55%	85%	40	46,857,489	20,511,611
Central Utah Water Conservancy District	55%	75%	20	15,389,941	9,684,066
Unified Fire Service Area – Salt Lake County	55%	85%	40	144,784,376	63,378,574
<b>TOTAL SOURCES OF TAX INCREMENT FUNDS</b>				<b>\$780,215,776</b>	<b>\$339,355,138</b>

<sup>1</sup> Percentage to personal property in the first five years is 65 percent.

## USES OF TAX INCREMENT

The anticipated development includes numerous costs, including land purchase, infrastructure and over \$4.5 billion of personal property. "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 take an annual \$5,000 to administer the CRA. Approximately 1.5 percent of the budget is returned to Meta to cover the County's administrative fee. Ten percent will go towards affordable housing, as required by the Act. 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 4.3: USES OF TAX INCREMENT**

USES	TOTAL	NPV AT 4.75%
Redevelopment Activities	690,290,962	300,240,482
CRA Housing Requirement	78,021,578	33,935,514
Eagle Mountain Project Area Administration	200,000	88,815
County Project Area Administration – Returned to Meta	11,703,237	5,090,327
<b>TOTAL USES OF TAX INCREMENT FUNDS</b>	<b>\$780,215,776</b>	<b>\$339,355,138</b>

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

## TOTAL ANNUAL PROPERTY TAX REVENUE FOR TAXING ENTITIES AT CONCLUSION OF PROJECT

As described above, the collective taxing entities are currently receiving approximately \$21.19 in property taxes annually from this Project Area. At the end of 40 years an additional \$23,887,432 in property taxes annually is anticipated, totaling approximately \$23,887,453 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this increase in property taxes generated for the taxing entities would not be possible.

**TABLE 4.4: TOTAL BASE YEAR AND END OF PROJECT LIFE ANNUAL PROPERTY TAXES**

ENTITY	ANNUAL BASE YEAR PROPERTY TAXES	ANNUAL PROPERTY TAX INCREMENT AT CONCLUSION OF PROJECT	TOTAL ANNUAL PROPERTY TAXES
Utah County	\$2.05	\$2,305,856	\$2,305,858
Alpine School District	\$13.23	\$14,909,310	\$14,909,324
Eagle Mountain City	\$1.22	\$1,378,866	\$1,378,867
Central Utah Water Conservancy District	\$0.92	\$1,032,858	\$1,032,859
Unified Fire Service Area – Salt Lake County	\$3.78	\$4,260,541	\$4,260,545
<b>TOTAL REVENUE</b>	<b>\$21.19</b>	<b>\$23,887,432</b>	<b>\$23,887,453</b>

## SECTION 5: COST/BENEFIT ANALYSIS

### ADDITIONAL REVENUES

#### Other Tax Revenues

The development within the Project Area will also generate energy sales and use taxes. Table 5.1 shows the total revenues generated by the Project Area. This total includes the anticipated property tax increment and energy sales and use tax.

**TABLE 5.1 TOTAL REVENUES**

ENTITY	PROPERTY TAX	FRANCHISE TAX	TOTAL INCREMENTAL REVENUES
Utah County	97,433,861	-	97,433,861
Alpine School District	629,992,288	-	629,992,288
Eagle Mountain City	58,263,921	45,552,656	103,816,577
Central Utah Water Conservancy District	43,643,387	-	43,643,387
Unified Fire Service Area – Salt Lake County	180,028,970	-	180,028,970
<b>TOTAL REVENUE</b>	<b>\$1,009,362,427</b>	<b>\$45,552,656</b>	<b>\$1,054,915,083</b>

### ADDITIONAL COSTS

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan, are identified below.

**TABLE 5.2 TOTAL EXPENDITURES**

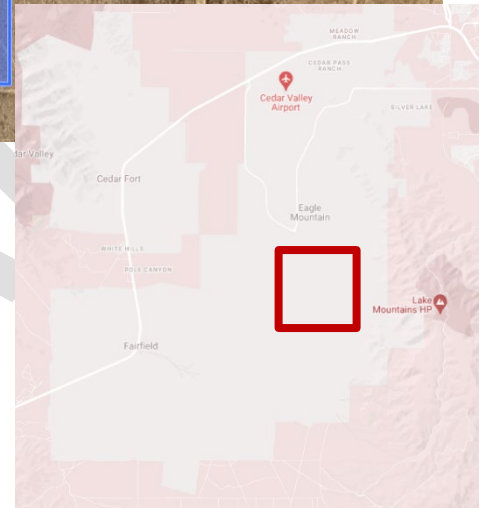
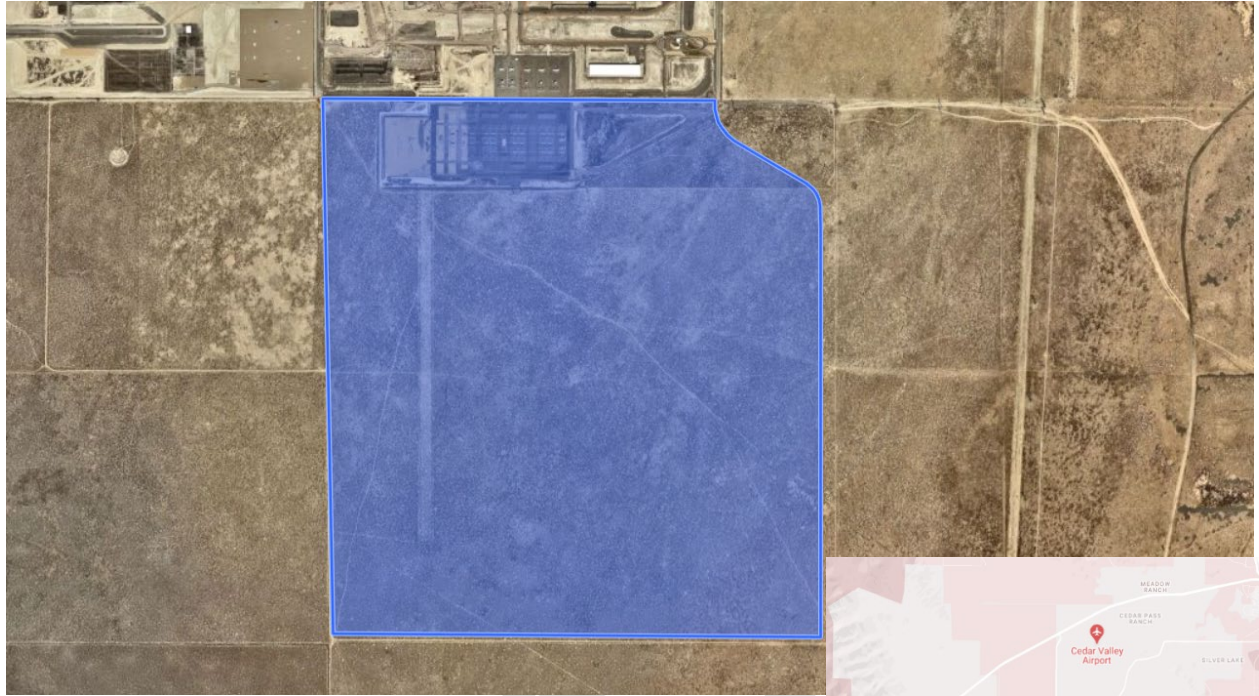
ENTITY	CRA BUDGET	GENERAL GOVERNMENT	PUBLIC WORKS	PUBLIC SAFETY	TOTAL INCREMENTAL EXPENDITURES
Utah County	78,359,059	979,432	-	-	79,338,491
Alpine School District	494,824,910	2,064,976	-	-	496,889,886
Eagle Mountain City	46,857,489	1,017,793	218,210	930,389	49,023,881
Central Utah Water Conservancy District	15,389,941	106,980	-	-	15,496,921
Unified Fire Service Area – Salt Lake County	144,784,376	7,649,984	-	-	152,434,360
<b>TOTAL EXPENDITURES</b>	<b>\$780,215,776</b>	<b>\$11,819,165</b>	<b>\$218,210</b>	<b>\$930,389</b>	<b>\$793,183,540</b>

The total net benefit to the taxing entities participating in the Project Area is \$261,731,544 with the City's net benefit being \$54,792,696<sup>2</sup>.

## EXHIBIT A: PROJECT AREA MAP

<sup>2</sup> The net benefit does not include the \$78,021,578 housing portion of tax increment that will be reinvested into the City.





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EXHIBIT B: MULTI-YEAR BUDGET

Eagle Mountain Redevelopment Agency  
Sweetwater CRA #4  
Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.75%
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	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22
Phase I Real Property Value (Building & Land)			\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917
Phase II Real Property Value (Building & Land)			90	90	90	90	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917
Phase I Personal Property Value			\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000
Phase II Personal Property Value			90	90	90	90	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$356,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000
Total Assessed Value:			\$2,687,022,947	\$2,039,022,947	\$1,026,022,947	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893
Value of Current Property			\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291	\$5,291
Loss Rate Year Value			(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)	(82.291)
TOTAL INCREMENTAL VALUE			\$2,687,022,947	\$2,039,022,947	\$1,026,022,947	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893
TAX RATE & INCREMENT ANALYSIS:		2025 Rates																						
Utah County		0.008893	2,399,511	1,820,847	915,085	2,956,853	2,382,856	3,390,821	2,378,189	1,401,694	2,956,853	2,382,856	3,390,851	2,378,189	1,401,694	2,956,853	2,382,856	3,390,851	2,378,189	1,401,694	2,956,853	2,382,856	3,390,851	2,378,189
Alpine School District		0.005774	150,438.0	117,634.8	59,271.43	19,118.26	14,909.919	21,924.720	15,377.004	9,054.134	19,118.26	14,909.919	21,924.720	15,377.004	9,054.134	19,118.26	14,909.919	21,924.720	15,377.004	9,054.134	19,118.26	14,909.919	21,924.720	15,377.004
Eagle Mountain City		0.005334	1,444,370	1,088,938	548,114	1,768,137	1,470,866	2,077,676	1,427,170	868,191	1,768,137	1,470,866	2,077,676	1,427,170	868,191	1,768,137	1,470,866	2,077,676	1,427,170	868,191	1,768,137	1,470,866	2,077,676	1,427,170
Central Utah Water Conservancy District		0.004400	1,074,389	815,891	410,609	1,324,438	1,092,838	1,518,838	1,066,248	627,888	1,324,438	1,092,838	1,518,838	1,066,248	627,888	1,324,438	1,092,838	1,518,838	1,066,248	627,888	1,324,438	1,092,838	1,518,838	1,066,248
Unified Fire Service Area		0.001650	4,433,588	3,364,388	1,693,783	5,463,391	4,260,541	5,265,291	4,391,191	2,539,916	5,463,391	4,260,541	6,265,291	4,391,191	2,539,916	5,463,391	4,260,541	6,265,291	4,391,191	2,539,916	5,463,391	4,260,541	6,265,291	4,391,191
Totals:		0.009231	24,857,515	18,853,301	9,755,351	30,631,411	23,887,432	35,127,397	21,636,763	14,520,794	30,631,411	23,887,432	35,127,397	21,636,763	14,520,794	30,631,411	23,887,432	35,127,397	21,636,763	14,520,794	30,631,411	23,887,432	35,127,397	21,636,763
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		0.009231	\$24,857,549	\$18,863,001	\$9,496,364	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763
PROJECT AREA BUDGET																								
Sources of Funds:			2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
Property Tax Incrementation Rate per Budget Adjusted (COURT)		Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22
Real Property Value (Building & Land)			55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
Personal Property Value			85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
Property Tax Incrementation Rate per Budget Adjusted (COURT)																								
Real Property Value (Building & Land)			55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
Personal Property Value			75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Property Tax Incrementation Rate per Budget																								
Utah County			\$1,592,428	\$1,500,261	\$722,028	\$2,398,616	\$1,813,268	\$2,765,514	\$1,991,751	\$1,074,730	\$2,398,616	\$1,813,268	\$2,765,514	\$1,991,751	\$1,074,730	\$2,398,616	\$1,813,268	\$2,765,514	\$1,991,751	\$1,074,730	\$2,398,616	\$1,813,268	\$2,765,514	\$1,991,751
Alpine School District			\$6,583,030	\$7,551,021	\$3,721,000	\$12,175,220	\$9,135,510	\$17,881,387	\$12,315,828	\$6,919,039	\$12,175,220	\$9,135,510	\$17,881,387	\$12,315,828	\$6,919,039	\$12,175,220	\$9,135,510	\$17,881,387	\$12,315,828	\$6,919,039	\$12,175,220	\$9,135,510	\$17,881,387	\$12,315,828
Eagle Mountain City			\$1,191,441	\$897,314	\$437,740	\$1,432,139	\$1,102,245	\$1,552,734	\$1,139,011	\$642,072	\$1,432,139	\$1,102,245	\$1,552,734	\$1,139,011	\$642,072	\$1,432,139	\$1,102,245	\$1,552,734	\$1,139,011	\$642,072	\$1,432,139	\$1,102,245	\$1,552,734	\$1,139,011
Central Utah Water Conservancy District			\$262,025	\$267,625	\$268,879	\$968,492	\$796,194	\$1,104,292	\$764,092	\$486,492	\$267,625	\$268,879	\$968,492	\$796,194	\$1,104,292	\$764,092	\$486,492	\$267,625	\$268,879	\$968,492	\$796,194	\$1,104,292	\$764,092	\$486,492
Unified Fire Service Area			\$5,631,438	\$7,772,498	\$1,347,567	\$6,429,297	\$5,408,815	\$5,101,852	\$5,519,417	\$1,036,784	\$6,429,297	\$5,408,815	\$5,101,852	\$5,519,417	\$1,036,784	\$6,429,297	\$5,408,815	\$5,101,852	\$5,519,417	\$1,036,784	\$6,429,297	\$5,408,815	\$5,101,852	\$5,519,417
Total Property Tax Increment for Budget:			\$17,640,343	\$13,319,122	\$6,567,215	\$21,392,004	\$16,536,631	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$27,410,487	\$18,879,088
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	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22
Redevelopment Activities (Infrastructure, Incentives, etc.)		88.5%	\$15,056,764	\$11,782,422	\$5,065,986	\$19,925,523	\$14,924,058	\$25,230,580	\$17,279,144	\$9,806,710	\$21,805,078	\$16,018,327	\$25,230,580	\$17,279,144	\$9,806,710	\$21,805,078	\$16,018,327	\$25,230,580	\$17,279,144	\$9,806,710	\$21,805,078	\$16,018,327	\$24,253,281	\$16,702,622
LHA Housing Requirement		10.0%	\$1,754,034	\$1,321,912	\$625,222	\$2,139,209	\$1,652,053	\$2,851,478	\$1,964,210	\$1,106,827	\$2,471,263	\$1,900,941	\$2,851,478	\$1,964,210	\$1,106,827	\$2,471,263	\$1,900,941	\$2,851,478	\$1,964,210	\$1,106,827	\$2,471,263	\$1,900,941	\$2,741,049	\$1,887,901
HM R-2A Administration			\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
County R-2A Administration (LHA) - Non-Related to MPA		1.5%	\$264,684	\$199,787	\$95,408	\$320,270	\$247,095	\$477,722	\$396,647	\$156,324	\$370,689	\$285,141	\$477,722	\$396,647	\$156,324	\$370,689	\$285,141	\$477,722	\$396,647	\$156,324	\$370,689	\$285,141	\$411,167	\$303,185
Total Uses			\$17,640,343	\$13,319,122	\$6,567,215	\$21,392,004	\$16,536,631	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$28,514,779	\$19,645,100	\$11,088,267	\$24,712,631	\$19,009,409	\$27,410,487	\$18,879,088
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	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22
Utah County			\$437,083	\$220,281	\$184,550	\$560,238	\$462																	

Eagle Mountain Redevelopment Agency  
Sweetwater CRA #4  
Increment and Budget Analysis

INCREMENTAL TAX ANALYSIS: Cumulative Taxable Value		Year	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40		
Phase I Real Property Value (Building & Land)			\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947		
Phase II Real Property Value (Building & Land)			\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947		
Phase I Personal Property Value			\$850,500,000	\$864,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$283,500,000	
Phase II Personal Property Value			\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000		
Total Assessed Value:			\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893		
Value of Current Property			\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291		
Less Base Year Value			(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)		
TOTAL INCREMENTAL VALUE:			\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893		
TAX RATE & INCREMENT ANALYSIS:		2025 Rates																				
Utah County		0.000893	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	97,433,861	42,565,488
Alpine School District		0.005774	9,068,128	19,118,586	14,909,310	21,924,720	15,377,004	9,068,128	19,118,586	14,909,310	21,924,720	15,377,004	9,068,128	19,118,586	14,909,310	21,924,720	15,377,004	9,068,128	19,118,586	14,909,310	629,992,288	275,217,732
Eagle Mountain City		0.000534	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	58,263,921	25,455,887
Central Utah Water Conservancy District		0.000400	627,858	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	43,643,387	19,068,080
Unified Fire Service Area		0.001650	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	180,028,970	78,655,830
Totals:		0.009251	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	1,009,362,427	440,997,018
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		0.009251	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,432	\$1,009,362,427	\$440,997,018
PROJECT AREA BUDGET																						
PROJECT AREA BUDGET																						
Sources of Funds:			Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV
Property Tax Participation Rate for Budget (County, City, UFA)																						
Real Property Value (Building & Land)			55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	
Personal Property Value			85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	
Property Tax Participation Rate for Budget Adjust for ASD First Five Years																						
Real Property Value (Building & Land)			55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	
Personal Property Value			85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	
Property Tax Participation Rate for Budget Adjust for CLWCD																						
Real Property Value (Building & Land)			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Personal Property Value			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Property Tax Increment for Budget																						
Utah County			\$1,074,720	\$2,296,616	\$1,843,268	\$2,765,514	\$1,904,791	\$1,074,720	\$2,296,616	\$1,843,268	\$2,765,514	\$1,904,791	\$1,074,720	\$2,296,616	\$1,843,268	\$2,765,514	\$1,904,791	\$1,074,720	\$2,296,616	\$1,843,268	\$78,359,059	\$34,301,253
Alpine School District			\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$494,824,910	\$211,479,633
Eagle Mountain City			\$6,126,672	\$1,133,139	\$1,102,216	\$1,653,731	\$1,139,011	\$6,126,672	\$1,133,139	\$1,102,216	\$1,653,731	\$1,139,011	\$6,126,672	\$1,133,139	\$1,102,216	\$1,653,731	\$1,139,011	\$6,126,672	\$1,133,139	\$1,102,216	\$46,857,489	\$20,511,611
Central Utah Water Conservancy District																					\$15,389,941	\$9,684,066
Unified Fire Service Area			\$1,085,781	\$4,428,237	\$3,409,815	\$5,109,892	\$3,519,417	\$1,085,781	\$4,428,237	\$3,409,815	\$5,109,892	\$3,519,417	\$1,085,781	\$4,428,237	\$3,409,815	\$5,109,892	\$3,519,417	\$1,085,781	\$4,428,237	\$3,409,815	\$144,784,376	\$63,378,574
Total Property Tax Increment for Budget:			\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$780,215,776	\$339,355,138
Uses of Tax Increment Funds:			Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV
Redevelopment Activities (Infrastructure, Incentives, etc.)		88.5%	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$690,290,962	\$300,240,482
CRA Housing Requirement		10.0%	\$1,055,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,055,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,055,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,055,222	\$2,375,414	\$1,826,962	\$78,021,578	\$33,935,514
LM RDA Administration			\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$200,000	\$88,815
County RDA Administration (1.5%) - Returned to MFTA		1.5%	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044	\$11,703,237	\$5,030,327
Total Uses			\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$780,215,776	\$339,355,138
REMAINING TAX REVENUES FOR TAXING ENTITIES			Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV
Utah County			\$326,964	\$500,238	\$462,588	\$625,337	\$473,438	\$326,964	\$500,238	\$462,588	\$625,337	\$473,438	\$326,964	\$								



**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIFIED FIRE SERVICE AREA  
APPROVING CERTAIN SHARING OF ARCHITECTURAL DESIGNS**

WHEREAS, the Unified Fire Service Area (the “UFSA”) is the joint-owner, along with the firm AJC Architects, of certain architectural designs for fire stations; and

WHEREAS from time to time, UFSA receives requests by local fire agencies for UFSA to share those design plans for use by said agencies; and

WHEREAS, UFSA recognizes that these plans were developed at public expense and may be of value to other Utah fire agencies seeking to construct publicly owned fire service facilities; and

WHEREAS, the UFSA Board desires to establish a framework by which the UFSA administration may approve requests to share the UFSA Plans while protecting UFSA’s intellectual property, maintaining appropriate safeguards, and ensuring compliance with law;

NOW, THEREFORE, be it Resolved by the Board of Trustees of the Unified Fire Service Area as follows:

- A. **Authorization to Share Plans:** Upon request by another fire department or fire district, the Unified Fire Service Area (“UFSA”) may share the architectural design plans for UFSA fire stations for use by that requesting agency in accordance with the conditions and procedures set forth in this resolution.
- B. **Ownership and Authority:** In some cases, UFSA is the joint-owner, along with the firm of AJC Architects, of the intellectual property rights associated with its fire station architectural plans (“UFSA Plans”). The UFSA Plans were developed at public expense and remain the property of UFSA and AJC Architects. The Board authorizes its District Administrator, in collaboration with the Unified Fire Authority Fire Chief, to administer and approve the sharing of UFSA Plans for use by other agencies consistent with this policy.
- C. **Eligible Recipients:** UFSA Plans may be shared for other agency use only with (a) other public fire departments, fire districts, or municipalities located within the state of Utah; (b) solely for use in the design and construction of publicly owned fire service facilities; and (c) only if AJC Architects also approves of the use of the UFSA Plans. Private developers, contractors, or out-of-state entities are not eligible recipients unless the Board of Trustees provides specific approval in such circumstances.

- D. **Required Agreement:** Before any plans are released, the requesting agency (“Recipient”) must execute a written Design License Agreement approved as to form by UFSA legal counsel. The agreement must include, at minimum, the following substantive terms:
1. **Limited License:** The Recipient shall receive a non-exclusive, non-transferable license to use the UFSA Plans solely for the Recipient’s own public fire station project. The Recipient shall not use the plans for any other purpose.
  2. **No Redistribution.** The Recipient shall not share, sell, distribute, or otherwise make the UFSA Plans available to any other person or entity, including other governmental bodies, without the prior written consent of UFSA.
  3. **Licensed Professional Review.** The Recipient must engage a Utah-licensed architect or engineer of record to review, adapt, and stamp the plans as required by Utah law prior to use for construction. UFSA makes no representation that the plans, in whole or in part, are code-compliant for any other site or jurisdiction.
  4. **Modifications and Shared Improvements.** If the Recipient modifies or adapts the UFSA Plans, the Recipient shall provide UFSA, at no cost, with a complete copy of the modified plans and any as-built drawings (so long as any relevant architectural firm with joint ownership of the intellectual property also agrees). UFSA may use such modifications as it deems appropriate.
  5. **Disclaimers.** The UFSA Plans are provided “as is.” UFSA makes no warranty, express or implied, as to the accuracy, completeness, or suitability of the plans for any purpose. UFSA expressly disclaims any responsibility for construction, design errors, or defects arising from use of the plans.
  6. **Indemnification.** The Recipient shall defend, indemnify, and hold harmless UFSA, its officers, employees, agents, and contractors from and against all claims, liabilities, losses, or damages, including attorney fees, arising out of or related to the Recipient’s use or modification of the plans.
  7. **Limitations and Revocation.** UFSA may deny or revoke authorization to use the UFSA Plans if the Recipient fails to comply with this policy or the license agreement, or if UFSA determines that continued use is contrary to its interests or to public safety.

- E. **Fee: No Fee.** UFSA shall not charge any fee for the sharing of its architectural plans with qualifying public agencies. The administrative burden of sharing is minimal, and UFSA views this as a cooperative, taxpayer-benefiting practice among fire service entities.
- F. **Immediate Effect:** This Resolution shall take effect immediately upon its passage.

APPROVED and ADOPTED this 18th day of November 2025.

UNIFIED FIRE SERVICE AREA

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Trish Hull, Board Chair

ATTEST:

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Micayla Dinkel, Clerk