Ogden City

Redevelopment Agency Meeting Agenda
January 12, 2016 – immediately following the Special City Council Meeting which begins at 6:00 p.m.
City Council Chambers
Municipal Building – Third Floor
2549 Washington Boulevard, Ogden, Utah 84401

1. Roll call.

2. Approval of Minutes *(voice vote)*:
   a. Closed Executive Sessions of October 13 and November 17, 2015 – *Board member Garner*
   b. Regular Meeting of November 10, 2015 – *Vice Chair Blair*
   c. Closed Executive Session of November 10, 2015 – *Board member Stephens*
   d. Special Meeting of November 17, 2015 – *Board member Hyer*

3. Common Consent *(voice vote)*:
   a. **FY2016 Budget Amendment – Wasatch Brownfields Coalition Loan.** Proposed Resolution 2016-4 amending the budget for Fiscal Year 2016 in the amount of $400,000. (*Set public hearing for January 26, 2016*)

4. Reports from Administration:
   a. **FY2015 Annual Report.** Presentation of the Redevelopment Agency FY2015 Annual Report. (*Accept/not accept for review – voice vote)*
   b. **Wasatch Brownfields Coalition Loan.** Proposed Resolution 2016-2 approving terms and conditions of a $400,000 loan for environmental cleanup in the Trackline Economic Development Project Area. *(Adopt/not adopt resolution – roll call vote)*
   c. **Property Acquisition – 21st Street and Ogden Avenue.** Proposed Resolution 2016-3 approving the terms and conditions of a Real Estate Purchase Contract ("REPC") for property located at approximately 21st Street and Ogden Avenue. *(Adopt/not adopt resolution – roll call vote)*

5. Public Comments. This is an opportunity to address the Board regarding your concerns or ideas for the Ogden Redevelopment Agency (RDA). Please state your name and address clearly for the record and limit your comments to three minutes.

6. Comments:
   a. RDA Executive Director
   b. Board members

7. Adjournment.

REMINDER: **A City Council work session will be held in the Council Work Room immediately following the Redevelopment Agency meeting. The purpose of the work session includes presentations and discussions regarding:**

- **GOAL Foundation;**
- **Fiscal Year 2016 Arts Grants;**
- **Mobile Food Trucks Ordinance Amendments;**
- **Annexation Plan Amendment; and**
- **Council Business.**

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In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the Management Services Department at 629-8701 (TDD # 629-8949) or by email: ADACompliance@ci.ogden.ut.us at least 48 hours in advance of the meeting.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and/or agenda was posted in three public places within the Ogden City Limits on this 8th day of January, 2016. These public places being: 1) City Recorder's Office on the 2nd floor of the Municipal Building; 2) 2nd floor foyer of the Municipal Building; and 3) the Weber County Library. A copy was posted to the Utah State Public Notice Website and the Ogden City Website, as well as provided to the Standard-Examiner.

TRACY HANSEN, MMC
OGDEN CITY RECORDER

Visit the City Council Meetings page at: councilmeetings.ogdencity.com
Redevelopment Agency Agenda Information – 801-629-8159
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Redevelopment Agency Meeting
BOARD STAFF REVIEW

FY2016 BUDGET AMENDMENT ($400,000)

- ***Wasatch Brownfields Coalition Loan ($400,000) for Environmental Remediation within the Trackline Economic Development Area***

DETERMINATION: **Set or Not Set Public Hearing for January 26, 2016**

Executive Summary

The Board will consider setting a public hearing on a proposed Resolution which would amend the FY2016 budget by recognizing and appropriating $400,000 in loan proceeds from the Wasatch Brownfields Coalition Revolving Loan Fund administered by Salt Lake County. Funds will be used for environmental remediation within the Trackline Economic Development Area.

Background

February 25, 2015
Administrative Staff was notified by the Wasatch Brownfields Coalition Revolving Loan Fund Board that the Agency's application for a $400,000 loan for environmental remediation at the Trackline EDA had been approved.

December 1, 2015
The RDA Board Office received an Administrative Transmittal requesting approval of loan documents for a Wasatch Brownfields Coalition Loan.

January 5, 2015
The Board held a work session to review and discuss the proposed loan documents.

January 8, 2016
The Board Office received an Administrative Transmittal requesting a FY2016 budget amendment to recognize and appropriate $400,000 in loan proceeds.

Redevelopment Agency Meeting
BOARD STAFF REVIEW

January 12, 2016

The Board will consider a Resolution approving and authorizing the Executive Director to execute the Loan documents. The City Council will also consider a Resolution authorizing a Loan Guaranty.

Proposal

The Administration is proposing an amendment to the FY2016 budget which recognizes and appropriates $400,000 in loan proceeds from the Wasatch Brownfields Coalition Revolving Loan Funds administered by Salt Lake County. Loan proceeds will be used for environmental remediation within the Trackline Economic Development Area.

The required matching funds of $90,500 and interest payments will come from the City's CDBG funds and HUD 108 loan. Repayment of the loan will be made with project revenue from the Trackline EDA.

Question

Please review the proposed budget amendment.

Board Staff Contact: Janene Eller-Smith, (801) 629-8165

REDEVELOPMENT AGENCY
TRANSMITTAL

Date:	January 8, 2016
To:	Ogden City Redevelopment Agency Board
From:	Lisa Stout, Comptroller
RE:	FY 2016 BUDGET OPENING – BROWNFIELDS LOAN
Staff Contact:	Lisa Stout, Comptroller, ext. 8713
Recommendation:	Set public hearing and adopt resolution
Documents:	- Resolution - Schedule A (Revenue) - Revenue Detail Schedule - Schedule B (Appropriations) - Appropriation Detail Schedule

Executive Summary

The City was awarded a Brownsfield revolving loan grant in the amount of $400,000, at an interest rate of 2%. These funds will be used for revitalization by funding environmental assessment and cleanup. The loan proceeds will be used In the Trackline/Ogden Business Exchange economic development area.

The loan does require the City to contribute a matching share in the remediation work of $90,500, which is budgeted for in the CDBG funds, accounted for in the major grants fund. The $400,000 loan until November of 2020 when a balloon payment on the loan is due. The interest payments will be approximately $8,000 a year, $2,000 quarterly. When the balloon payment comes due, it is intended that repayment will be made from project revenue received in the Trackline economic development area.

Background

Board action is required to appropriate.

Proposal

Review and adopt resolution.

Fiscal Impact

An increase to the Redevelopment Agency Budget of $400,000, with a liability to pay back funds.

RESOLUTION NO. 2016-4

A RESOLUTION OF OGDEN CITY REDEVLOPMENT AGENCY AMENDING THE BUDGET FOR THE FISCAL YEAR JULY 1, 2015 TO JUNE 30, 2016 BY INCREASING THE ANTICIPATED REVENUES AND TRANSFERS FOR A GROSS INCREASE OF $400,000 FROM SOURCES AS DETAILED IN THE BODY OF THIS RESOLUTION; AND INCREASING THE APPROPRIATIONS FOR A GROSS INCREASE OF $400,000 AS DETAILED IN THE BODY OF THIS RESOLUTION.

WHEREAS, additional revenue is available to the Agency and is hereby appropriated.

The Ogden City Redevelopment Agency hereby resolves:

SECTION 1. Anticipated revenues, transfers and adjustments for the 2015-2016 budget altered, increased and decreased. The anticipated revenues, transfers and adjustments for the various funds of the 2015-2016 budget are hereby changed as hereinafter set forth, with net adjustments of $400,000 as detailed in Schedule "A", which is attached hereto and made a part by reference.

SECTION 2. Appropriations from the 2015-2016 budget altered, increased and decreased. The appropriations for various funds of the 2015-2016 budget are herein altered, increased and decreased by net adjustments of $400,000 as detailed in Schedule "B", attached hereto and made a part hereof by reference.

APPROVED AND ADOPTED, this _____ day of _____, 2015.

_____
CHAIR

ATTEST:

_____
Tracy Hansen, City Recorder

Approved as to Form: _____ 11/8/16
Legal Date

OGDEN CITY REDEVELOPMENT AGENCY

BUDGET OPENING - BROWNFIELDS LOAN
REVENUE SCHEDULE
SCHEDULE "A"

Account Title	Account Number	Amount
TRACKLINE EDA		
Loan Proceeds from Brownfields Loan	3350-2-82000	$ 400,000
SUB TOTAL OGDEN REDEVELOPMENT AGENCY		**$ 400,000**
TOTAL REVENUE		**$ 400,000**

OGDEN CITY REDEVELOPMENT AGENCY

BUDGET OPENING - BROWNFIELD LOAN
REVENUE DETAIL SCHEDULE

District	Item Title	Description	Amount
TRACKLINE EDA	Loan Proceeds from Brownfields Loan	The Wasatch Brownfields Coalition has awarded funds to the RDA for the 50-acre Ogden Business Exchange site to perform cleanup and soil remediation work.	$ 400,000
		TOTAL REVENUE	**$ 400,000**

OGDEN CITY REDEVELOPMENT AGENCY

BUDGET OPENING - BROWNFIELDS LOAN
APPROPRIATION SCHEDULE
SCHEDULE "B"

Account Title	Account Number	Amount
TRACKLINE EDA		
Contractual Services	3350-2-07-550801-13410	$ 400,000
SUB TOTAL OGDEN REDEVELOPMENT AGENCY		**$ 400,000**
TOTAL APPROPRIATIONS		**$ 400,000**

OGDEN CITY REDEVELOPMENT AGENCY

BUDGET OPENING - BROWNFIELDS LOAN
APPROPRIATION DETAIL SCHEDULE

District	Item Title	Description	Amount
TRACKLINE EDA	Contractual Services	To perform cleanup and soil remediation work at the 50-acre Ogden Business Exchange site.	$ 400,000
		TOTAL APPROPRIATIONS	**$ 400,000**

Redevelopment Agency Meeting
BOARD STAFF REVIEW

FY2015 OGDEN CITY REDEVELOPMENT AGENCY ANNUAL REPORT -

DETERMINATION: **Accept or Not Accept for Review**

Executive Summary

A member of the Community and Economic Development staff will present the RDA Annual report for FY2015. The Board will consider accepting the report for review.

Background

The By-Laws of the Ogden City Redevelopment Agency require that the Board hold an annual meeting on the second available Tuesday in January of each year. The RDA Annual Report summarizes the RDA's activity for the previous calendar year. Also included is the RDA Cash Flow Forecast based on information for FY2015. Additional audited financial information is included in the Ogden City Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2015.

January 5, 2016
The Board Offices received and Administrative Transmittal presenting the FY2015 RDA Annual Report.

Proposal

The Administration is requesting that the Board accept the RDA FY2015 Annual Report for review.

Staff Note: The financial information included with the RDA FY2015 Annual Report will be reviewed and discussed in a future discussion relating to the City's Comprehensive Annual Financial Report (CAFR).

Question

Please give an overview of the highlights of the Ogden Redevelopment Agency's activities for FY2015.

Board Staff Contact: **Janene Eller-Smith, (801) 629-8165**

OGDEN CITY REDEVELOPMENT AGENCY TRANSMITTAL

DATE:	January 5, 2016
TO:	Ogden City Redevelopment Agency Board
THRU:	Mark Johnson, CAO
FROM:	Tom Christopulos, CED Director
RE:	Review of Fiscal Year 2014-2015 RDA Annual Report with Financials
STAFF CONTACT:	Brandon Cooper, CED Deputy Director
REQUESTED TIMELINE:	January 12, 2016
RECOMMENDATION:	
DOCUMENTS:	RDA Annual Report

BACKGROUND

The RDA annual report is for the period of July 1, 2014 to June 30, 2015 (FY15) and contains background information on each of the 22 project areas, financial information, and project area highlights.

Please contact Brandon Cooper at 801.629.8947 with any questions.

ANNUAL REPORT

Ogden City Redevelopment Agency

July 1, 2014 to June 30, 2015 (FY15)

Annual Report

Ogden City Redevelopment Agency
Fiscal Year 2015 - Ending June 30, 2015

RDA Governing Board

Richard Hyer, *Chair*
Marcia White, *Vice-Chair*
Caitlin Gochnour, *Board Member*
Neil Garner, *Board Member*
Doug Stephens, *Board Member*
Bart Blair, *Board Member*
Amy Wicks, *Board Member*

Executive Director

Michael P. Caldwell, *Mayor – Ogden City*

Board Administrator

Bill Cook, *City Council Executive Director – Ogden City*

Taxing Entity Committee

Natalie Grange	*Utah Office of Education*
Zane Woolstenhulme	*Ogden City School District*
Jeffrey Heiner	*Ogden City School District*
Doug Larsen	*Weber County*
Dan Olsen	*Weber County*
Richard Hyer	*Ogden City*
Tom Christopulos	*Ogden City*
Lance Wood	*Other Taxing Entities*

Agency Secretary

Tracy Hansen, *Ogden City Recorder*

This report is prepared in accordance with Title 17C-1-603 Utah Code Annotated, as amended. The report is for informational purposes and does not alter the amount of tax increment that the agency is entitled to collect from a project area.

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Fiscal Year 2014-2015 Financial Statements

Redevelopment Agency Profile

ESTABLISHMENT. On May 6, 1969 Ogden residents voted to establish a redevelopment agency (the "**RDA**") to address deteriorating conditions that existed in the downtown area and inner city neighborhoods. The legislature granted certain powers to local government to create RDAs to facilitate redevelopment of targeted areas, including using a portion of the property tax revenues (known as tax increment) generated by the new investment in the area to finance eligible redevelopment activities.

ORGANIZATIONAL STRUCTURE. The RDA and its Board are separate and distinct entities from the City and the City Council. One entity cannot impose obligations on the other. The members of the City Council are designated as the governing board of the RDA. The mayor is designated as the Executive Director. The Council Executive Director acts as the RDA Board Administrator. The RDA contracts with Ogden City for project management and administrative services.

AUTHORITY TO ADOPT AND IMPLEMENT PLANS. The RDA adopts plans to guide development and investment activities in project areas. The RDA works closely with Ogden City and the private sector to implement the plans and facilitate improvements. The plans enable the RDA to partner with the private sector to buy, sell, and development property. Currently, the Agency has adopted three types of plans: RDAs, URAs, and EDAs. The state legislature recently amended the redevelopment legislation and changed the name of Redevelopment Areas (RDAs) to Urban Renewal Areas (URAs). URAs still function in much the same way in that the distinguishing characteristics are blight determination, the ability to use eminent domain, and tax increment financing. EDAs do not have eminent domain power, but they are still able to use tax increment financing. For the purpose of this report, RDAs and URAs are listed separately.

TAX INCREMENT FINANCING. Tax increment financing is a useful tool available in project areas to support redevelopment. Tax increment is the incremental difference in property tax revenue due to the increase in the assessed value of the property after the project area is created.

Example:

Assessed value of property pre-project	$1,000,000
Assessed value of property post-project	$8,000,000
Incremental difference	$7,000,000

Tax increment is the property tax paid on the $7,000,000 incremental difference in assessed value.

Tax increment revenue can be used by the RDA to offset certain costs incurred to implement the redevelopment plan, e.g., property acquisition, demolition, cost of improvements, etc. Thus, tax increment financing is generally considered a form of developer financing because the tax increment is generated by the investment and property taxes paid by the developer.

TAXING ENTITY COMMITTEE. The use of tax increment in EDA or URA project area plans adopted after June 30, 1993 must be approved by an eight-member taxing entity committee ("**TEC**") comprised of two representatives from the city, two from the county, two from the school district, one from the state office of education, and one representing the other smaller taxing

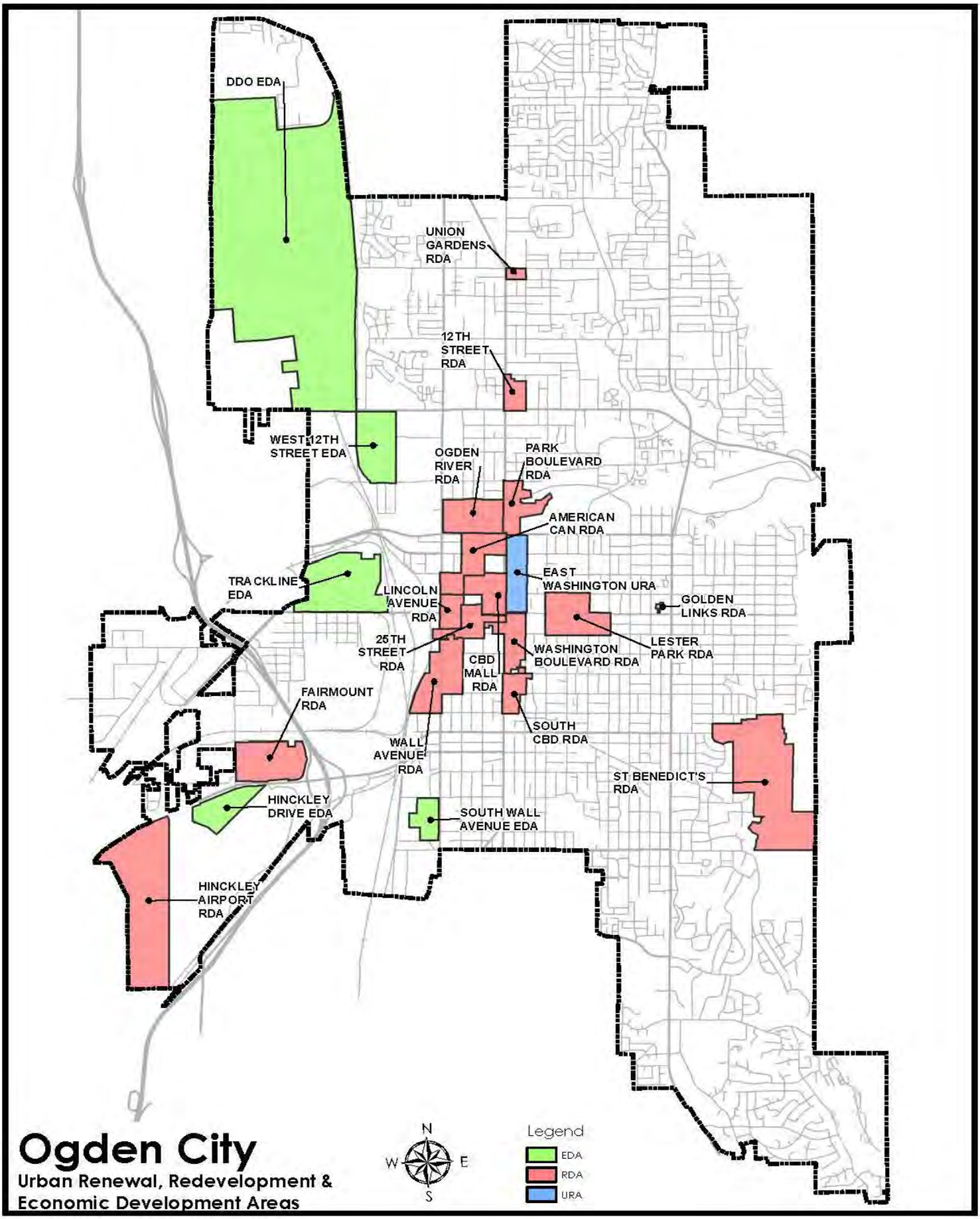
entities. The TEC has authority to bind their respective taxing entities in approving or disapproving commitments of tax increment.

POWER OF EMINENT DOMAIN. The Utah legislature has granted URAs (RDAs) the power of eminent domain for use in limited circumstances to eliminate blight in urban renewal areas if the agency chooses to include the power of eminent domain in its project area plan. In any event, the power of eminent domain expires five (5) years from the date the urban renewal project area plan is adopted.

PROJECT AREAS. The RDA has created seventeen (17) redevelopment project areas/urban renewal areas (RDA/URA) and five (5) economic development project areas (EDA) - *see map*. Within these various project areas, the RDA has used its resources to leverage private investment to construct hotels, encourage development on Historic 25th Street, construct downtown parking garages, develop destination recreation and entertainment centers, expand manufacturing facilities, and build residential developments.

HOUSING FUND. In 1997 the RDA established a Housing Fund for RDA purposes. The fund is used in support of qualified housing activities in the community. For urban renewal project area budgets adopted after May 1, 2000 that provide for more than $100,000 of annual tax increment to be paid to the Agency, the Agency is required to allocate at least 20% of the tax increment for income targeted housing or for any housing-related costs in project areas where blight has been found to exist. An Agency may use up to 20% of tax increment outside of project areas for the purpose of increasing, improving and preserving generally the affordable housing supply of the community.

Map of Project Areas



List of Project Areas

REDEVELOPMENT PROJECT AREAS

CBD MALL (1977). Created to facilitate the development of the Ogden City Mall. Site was approved in 2004 for a new mixed-use development now known as The Junction. **The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2014 to 2026.**

25th STREET (1979). Created to assist in the redevelopment of the 25th Street national historic district. This well-known project area has become a hub for downtown activity. **Expires 2015; except on Eccles Building (Hampton Inn) 2017.**

ST. BENEDICT MANOR (1981). Created to convert old hospital to a 100-unit apartment complex for seniors. **Tax increment may only be used for recreation center purposes until 2015.**

UNION GARDENS (1981). Created to facilitate development of low income housing for the disabled and elderly at 3rd Street and Adams Avenue. **Tax increment may only be used for recreation center purposes until 2015.**

WASHINGTON BLVD. (1983). Created to support redevelopment of the central downtown area, including construction of a 600-stall parking garage. **Tax increment may only be used for recreation center purposes until 2015.**

LESTER PARK (1986). Created in support of developing residential inner-city housing. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

GOLDEN LINKS (1986). Created at the request of the Ogden Odd Fellows in support of a 1.4 acre not-for-profit housing project for the elderly and disabled. **Beginning in 2013 tax increment may only be used for recreation center purposes until 2019.**

PARK BOULEVARD (1986). Created to eliminate blight in and around Park Boulevard near the Ogden River. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

12th STREET (1987). Created to assist with the demolition of the old Weber High School property at 12th Street and Washington Blvd. in preparation of development of a commercial center. **Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.**

SOUTH CBD (1987). Created to facilitate improvement and expansion of an automobile dealership in the downtown area. **Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.**

LINCOLN AVENUE (1987). Created to assist with redevelopment of a two-block industrial area in the northwest section of downtown. **Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.**

HINCKLEY AIRPORT (1989). Created to encourage appropriate development on and around the Ogden Hinckley Airport. **Expires 2021.**

FAIRMOUNT (1992). Created to assist in the redevelopment of the closed Volvo White GMC heavy truck plant. **Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.**

AMERICAN CAN (1999). Created to facilitate development of four blocks in the general vicinity between Washington and Wall near the American Can property. **Expires 2017.**

WALL AVENUE (2000). Created to assist with the redevelopment of vacant warehousing and manufacturing space and to facilitate improvement of the vacant parcel on the 100 block of 25th Street as well as the Wall Avenue corridor. **Expires 2018.**

OGDEN RIVER (2002). Created to facilitate redevelopment of the river neighborhood along the Ogden River between Washington Boulevard and Wall Avenue on the north boundary of the Central Business District. **Expires 2027.**

URBAN RENEWAL AREAS

EAST WASHINGTON (2009). Created to facilitate retail development on the east side of Washington Blvd. between 20th and 24th streets. Residential development may also be assisted as opportunities arise. **Expires 2029.**

ECONOMIC DEVELOPMENT PROJECT AREAS

DEFENSE DEPOT OGDEN (1998). Created to fund replacement of deteriorated infrastructure and construction of new infrastructure required to convert DDO to a manufacturing and business park. **Expires 2019.**

WEST 12TH STREET (2001). Created to facilitate a major expansion of the Fresenius Medical's manufacturing plant. **Expires 2016.**

HINCKLEY DRIVE (2001). Created to facilitate expansion of the Williams International's facility to manufacture jet engines. **Expires 2016.**

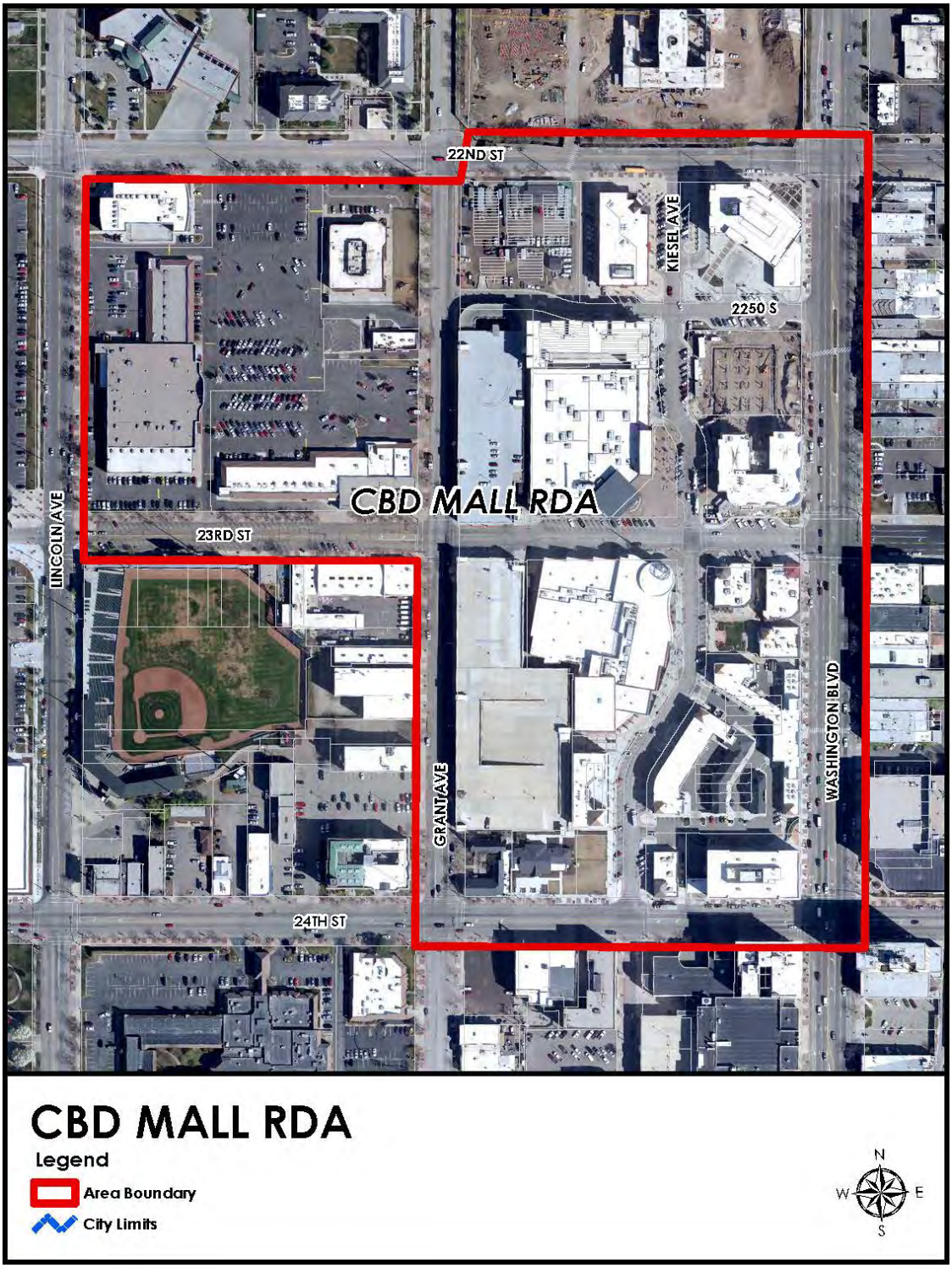
SOUTH WALL (2012). Created to facilitate the attraction of new and the expansion of existing automobile dealerships along Wall Avenue. **Expires 2022.**

TRACKLINE (2013). Created to facilitate the attraction of new commercial and manufacturing businesses to the otherwise blighted area known as the Ogden Stockyards. **Expires 2033.**

Highlights

Project Name	Project Area	Activity	Potential Property Tax Increase	Potential Sales Tax Increase	Direct Job Creation
Osprey Packs	DDO EDA	Opened new 108,000 square foot distribution center	$20,198		9
Ogden Business Exchange	Trackline EDA	Construction commences on new lifestyle business park	$190,000		500
PEC Engineers	East Washington URA	PEC opens new civil engineering office at 2324 Washington Blvd			5
Westland Hyundai	South Wall EDA	Construction commences on new Hyundai dealership	$9,300	$15,000	6
Berlin's Fine Meats and Deli	25th Street RDA	Marty Berlin opens 4,000 square deli and market			12
Kiesel Parking Project	25th Street RDA	RDA closes on property along Kiesel Avenue to make way for new parking structure			
Vasa Fitness	12th Street RDA	VASA Fitness announces new state of the art gym facility	$1,926	$2,815	18
Peg Development	Ogden River RDA	Construction commences on new downtown luxury apartment project	$21,648		6

Redevelopment Project Area – **CBD Mall**



The CBD Mall Redevelopment Project Area was established in 1977 and encompasses 48.45 acres of land in Ogden's core downtown area. The Area was established to facilitate the development of a $56 million, 800,000 square foot regional mall by Ernest W. Hahn, Inc. The RDA issued $8,795,000 of tax increment revenue bonds in 1977 for land acquisition, relocation assistance for displaced businesses and capitalized interest to cover initial debt service payments.

RDA purchase of the mall. The mall was largely successful until the mid-1990s when it entered into an extended period of decline. In December 2001 the RDA purchased the mall for $6 million. Funding for the purchase came from a $10 million loan to the RDA from the City's General Fund (source: BDO lease revenue funds). The RDA paid off the outstanding parking garage bonds, demolished the mall building, and prepared the overall site for new development.

Reuse and master development guidelines adopted. The Agency engaged Design Workshop, an urban planning firm, to assist the community in preparing reuse and master development guidelines for redeveloping the site. The proposed reuse and development guidelines generated through this process were approved by the Planning Commission and adopted by the Agency board.

Site Development. On December 27, 2005 the Agency approved a Development and Lease Agreement between the Agency and The Boyer Company. In accordance with the agreement, the Agency renovated the parking garage and developed a high adventure recreation center, thereafter named the Salomon Center, to anchor the development. Based upon the Agency's commitment, Boyer negotiated for the development of a multi-screen cinema complex and began construction of a 4 story office building as well as retail, restaurant, and urban residential space in accordance with the master plan.

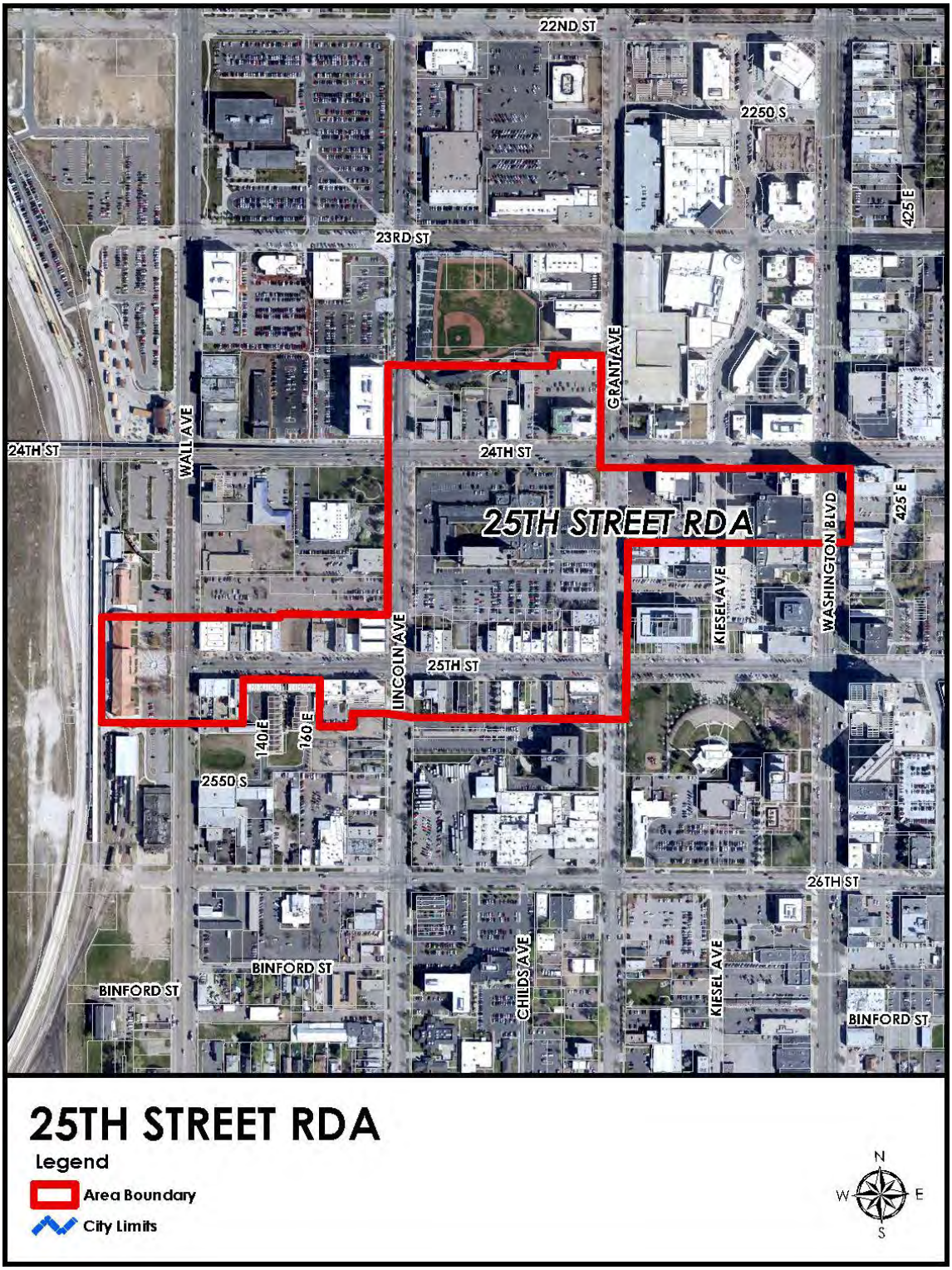
Summary as of June 30, 2015.
The City and the RDA have pledged certain revenues to cover debt service payments on the 2005 Series A, 2009A and 2009B bonds. Tax increment revenues from 10 identified RDA districts are pledged for debt service of the 2005 Series A bonds. Lease revenues from Salomon recreation center are pledged for debt service for the 2009 Series A bonds. The 2009 Series B bonds have three revenue sources pledged, which include, tax increment revenue from the CBD Mall RDA project area, and City franchise tax. In February 2011 the RDA issued a tax increment revenue bond in the amount of $1.6 million to facilitate development of the Hilton Garden Inn. Total bonded indebtedness, including the HUD Section 108 Loan, is $27,485,000.

How tax increment funds are being used:

- The TIF is being used to satisfy bond debt service.
- The City advanced funds to the RDA to assist in demolition and relocation activities associated with the Ogden City Mall. The outstanding balance is $1,751,601. There is insufficient tax increment cash flow to repay this advance and the City books an allowance against this entire amount.

Last year to collect tax increment: 2026

Redevelopment Project Area – **25th Street**



The RDA created the 25th Street Redevelopment Project Area in 1979 to assist development of projects in the 25th Street Historic District. The RDA Project Area encompasses 38.04 acres of land. The Project Area is anchored by the historic Union Station on the west end and the 287-room Marriott Hotel two blocks east. The RDA initiated development of the hotel project by assembling the hotel site and financing its acquisition with tax increment bonds.

Ogden City sold land it owned on the block to the RDA for $348,971.70 and financed this sale with a note bearing interest at 8 percent annually. To obtain other privately owned parcels for the hotel and adjacent parking, the RDA borrowed $2,300,000 from Commercial Security Bank (CSB), $418,938.21 from Ogden City general funds, and $160,000 from the City's CDBG funds.

In 1981 the RDA issued a $1,000,000 tax exempt tax allocation bond and obtained a second conventional loan for $552,000, secured by RDA property and anticipated taxed increment revenue. These two loans plus land sale proceeds and a $265,000 loan from the City to the RDA were used to pay off the original $2,300,000 CSB loan. In FY '82 and '83, the City loaned additional money to the RDA for payment of interest on outstanding loans. By FY '84 tax increment became sufficient to service the debt on these loans.

In June 1983 the City loaned the RDA $578,679.87 to pay off the outstanding balance of principal and accrued interest on the $552,000 CSB conventional loan, and this loan became an interest-bearing debt of the RDA.

The $1,000,000 bond was paid off in 1995. In 2001 the RDA issued a bond in the amount of $1,610,000 in support of an $11 million renovation of the Eccles Building. The Taxing Entities Committee approved using tax increment in the 25th Street Project Area until 2015, with the exception that tax increment generated from the Eccles Building would be available for an additional two years (until 2017) to service the debt on the bonds issued to renovate the Eccles Building.

Summary as of June 30, 2015.
Tax increment debt outstanding:

- RDA bonds issued for renovation of the Eccles Building; outstanding balance is $475,000; maturity date is February 1, 2018.

How tax increment funds are being used:

- First priority is to pay debt service on bonds issued to renovate the Eccles Building.
- Secondary priority is to pay subordinated City debt. The City advanced funds to the RDA to assist in infrastructure and project development in the 25th Street Project Area. The outstanding balance is $1,003,106. There is insufficient tax increment cash flow to repay this advance in its entirety. The City anticipates two more annual payments equaling $340,000 and has an allowance for the remaining balance.

Last year to collect tax increment: 2015; except that tax increment generated by Eccles Building may be collected until 2017 for bond debt service.

Redevelopment Project Area – **St. Benedict Manor**

The St. Benedict Manor Redevelopment Project Area was formed in October 1981 to encompass 250 acres. This project area was established to facilitate the completion of two projects: 1) the renovation of the vacant former St. Benedict's Hospital into a 100-unit apartment complex for the elderly and handicapped; and 2) the development of the Mt. Ogden Park and Golf Course. Both projects have become valuable assets on the eastern edge of the City.

To initiate the St. Benedict's project, Ogden City obtained a HUD Section 108 loan of $644,772, secured by future years' CDBG funds. The City loaned this money to the RDA, which in turn provided it to Intermountain Development, the developer of St. Benedict's Manor.

In addition, in 1986 tax increment was also used to pay the City a one-time overhead and administration (O&A) fee of $83,215.80.

In 2005 a portion of the tax increment revenue from 10 project areas, including St. Benedict Manor, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- Pledge to use tax increment for Recreation Center.

How tax increment funds are being used:

- Collected for Recreation Center.

Last year to collect tax increment: Tax increment may only be used for recreation center purposes until 2015.

Redevelopment Project Area – **Union Gardens**

The Union Gardens Redevelopment Project Area was established in October 1981 and covers 7.15 acres. This area, located at 3rd Street and Adams Avenue, was established to facilitate the development of low-income housing for the disabled and elderly.

To help the Union Gardens Project, the RDA borrowed $147,449.65 of CDBG monies from Ogden City. In addition to this loan, the City assessed the RDA an overhead and administration charge of $21,867.45. Both debts were structured to accrue interest at the City's inter-fund interest rate. The RDA in turn provided this money to the developer, Northern Utah Labor Council Housing Corporation (NULCHC) to assist with site preparation and other development costs of their housing project. It was intended that the City debts be repaid from future years' tax increment.

Although tax increment was collected from the Union Gardens Project Area in 1983 and 1984, in 1986 the Weber County Board of Equalization granted Union Gardens tax exempt status, retroactive to 1985. This action followed a 1985 Utah Supreme Court ruling which exempted non-profited housing projects from paying property taxes. When the RDA challenged the tax-exempt status, NULCHC maintained it did not realize the exemption of Union Gardens would affect the amount of tax increment that would be available to repay the CDBG loan. In connection with this, the City also agreed to cease accruing interest on its loan to the RDA so that the reduced amount of tax increment available in the Area could eventually amortize the debt. There is currently no debt in the project area.

In 1994 the Union Gardens housing project was acquired by Episcopal Management Corporation.

In 2005 a portion of the tax increment revenue from 10 project areas, including Union Gardens, was pledged to repay the bonds issued for construction of the recreation center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

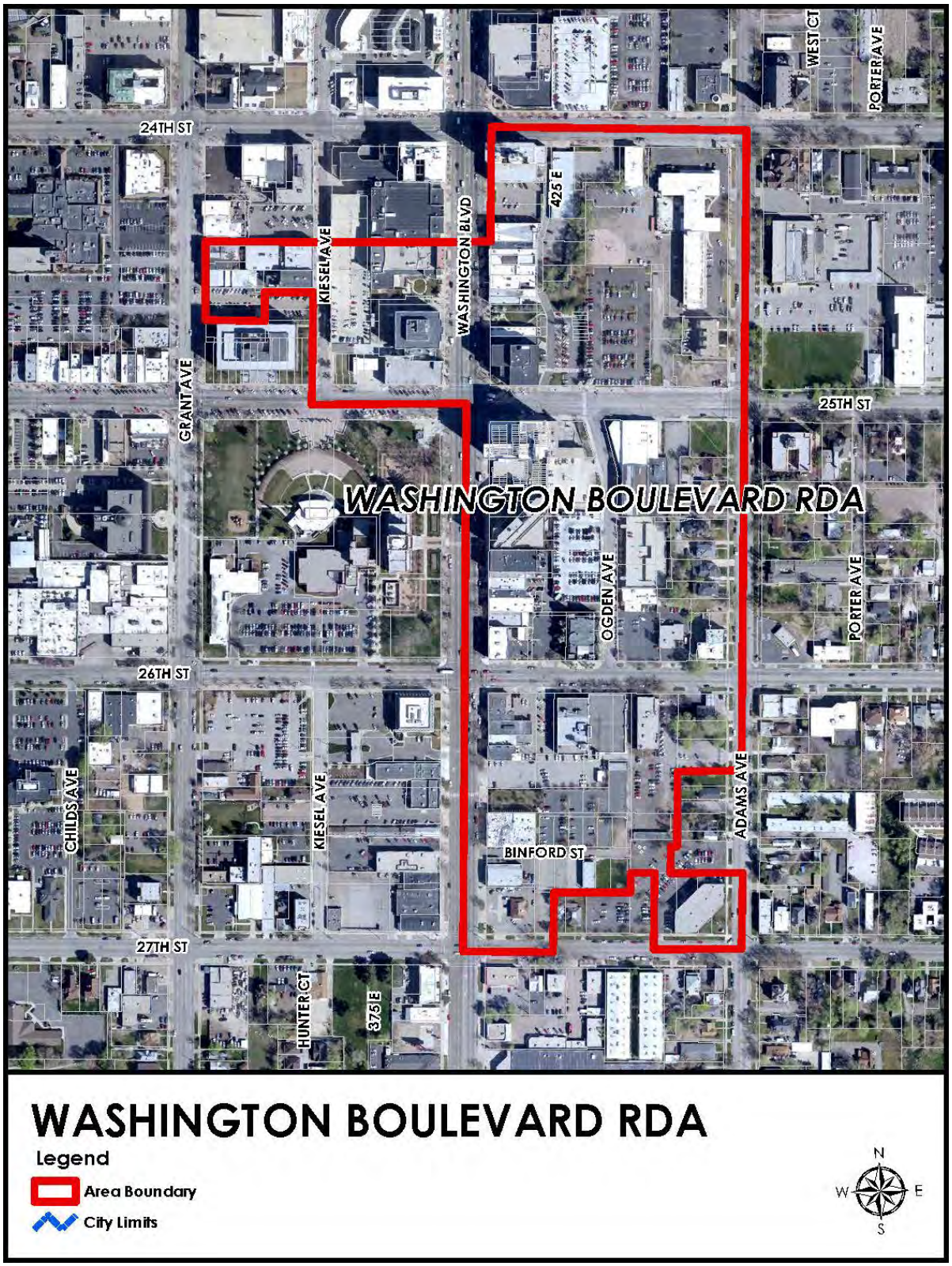
- Pledge to use tax increment for recreation center.

How tax increment funds are being used:

- Collected for recreation center.

Last year to collect tax increment: Tax increment may only be used for **r**ecreation center purposes until 2015.

Redevelopment Project Area – **Washington Boulevard**



The Washington Boulevard Redevelopment Project Area was established in June 1983 and encompasses 38.04 acres in downtown Ogden. This area was established to facilitate new development in Ogden's central business district.

With assistance from several funding sources, the RDA has been involved in multiple revitalization projects including development of the State Regional Office Building and the Juvenile Courts Building. Funding for these projects included loans of $750,000 from a group of local banks, $250,000 from the Ogden Industrial Development Corporation (OIDC), and $785,000 from Ogden City's CDBG funds.

In 1991 it was determined that the City's participation in various redevelopment activities within the project area since the project area was created in 1983 totaled $3,021,617. This amount has been carried on the City's books as a commitment of the RDA to reimburse the City if there is sufficient tax increment generated from the project area.

The RDA issued tax increment revenue bonds in November 1991 in the amount of $1,425,000 to construct the 657-stall parking garage on Kiesel Avenue. The bond was retired in December 2006.

In 2005 a portion of the tax increment revenue from 10 project areas, including Washington Blvd., was pledged to repay the bonds issued for construction of the recreation center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

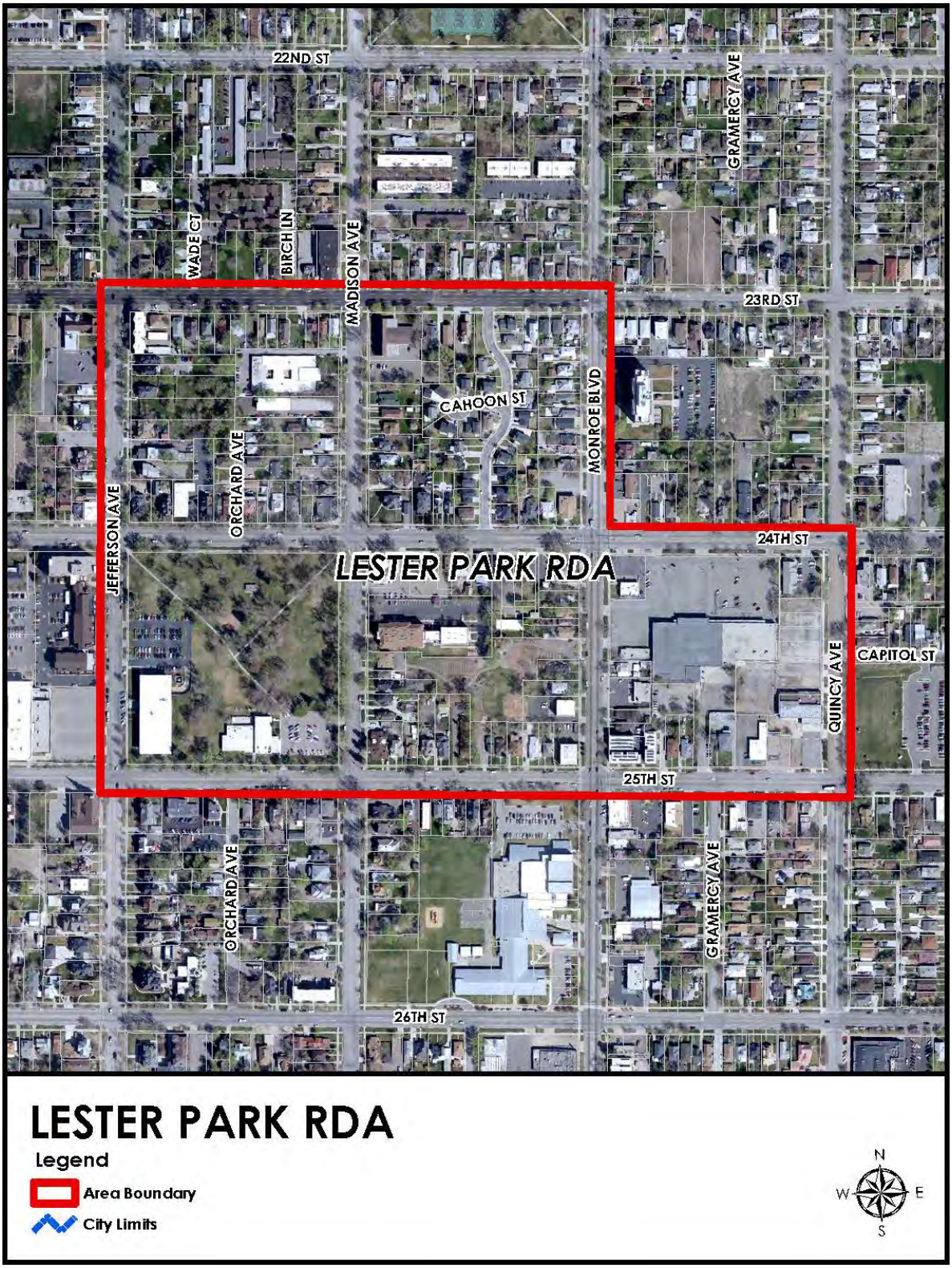
- Pledged to use tax increment for Recreation Center.

How tax increment funds are being used:

- Collected for Recreation Center.
- The City advanced funds to the RDA to assist in various development activities associated with key projects on Washington Blvd. The outstanding balance is $3,016,953. No tax increment is available to repay this obligation and the City books an allowance for the entire amount.

Last year to collect tax increment: Tax increment may only be used for recreation center purposes until 2015.

Redevelopment Project Area – **Lester Park**



The Lester Park Redevelopment Project Area was established in 1986 and encompasses 76 acres. The Area was formed to undertake projects that would upgrade and support the residential character of the neighborhood and improve the quality of the commercial development in support of the neighborhood. The redevelopment of vacant/under-utilized land, especially interior block areas, is a key aspect of this revitalization effort. Improvements to public facilities and rehabilitation of existing buildings are also primary elements of the plan for this area.

As part of this effort, the Kier Corporation's renovation of the Fontanelle Apartments on Monroe Boulevard began shortly after the project area was formed. To assist Kier's efforts in renovating this vacant, seriously deteriorated building, the RDA loaned Kier $80,000 of CDBG funds to assist with the purchase of the property.

Of this amount, $45,000 was a loan to Kier and the other $35,000 was a grant to be repaid from tax increment. The City loaned the RDA the $35,000 at the inter-fund rate. With this loan, the City also assessed the RDA administrative costs of $3,000, to be paid from tax increment. Other smaller amounts of debt have been incurred in this area in the demolition of buildings and related costs of maintaining the RDA-owned property.

In 2005 a portion of the tax increment revenue from 10 project areas, including Lester Park, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

The RDA will collect 60% of the tax increment in the Lester Park Area until 2011.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- Pledge to use tax increment for recreation center.

How tax increment funds are being used:

- Collected for recreation Center project.
- Collected for RDA administrative and housing costs.

Last year to collect tax increment: Beginning with 2012 tax increment may only be used for recreation center purposes until 2018.

Redevelopment Project Area – **Golden Links**

The Golden Links Redevelopment Project Area was formed in 1986 and, at 1.44 acres, is the smallest of Ogden's redevelopment project areas. The area consists exclusively of property owned by the Independent Order of Odd Fellows, mostly at the center of a city block. The project area was established in response of a request by the Odd fellows for assistance in developing a not-for-profit housing project for the elderly and disabled.

The Odd fellows had already obtained most of the funding for the project from HUD. However, to help the Odd fellows with land costs that HUD would not cover and to pay for aesthetic changes that HUD refused to fund, but which the City felt were important to mitigate the impact of the project, the City loaned the RDA $70,000. The RDA loaned this money to the Odd Fellows to assist with the development of the project. The interest rate was established at the inter-fund rate, and the City assessed the RDA O&A charges of $10,500. The loan, interest and O&A were repaid through tax increment.

The Odd Fellows also agreed not to request tax exempt status for at least 15 years. They further agreed to try to acquire and develop other small contiguous parcels on the interior of the block that had no street frontage. They were able to obtain one such parcel as a donation form Smith's Management Company and developed it as a mini-park for the use of Golden Links tenants, thereby further enhancing the attractiveness of the project.

In 2005 a portion of the tax increment revenue from 10 project areas, including Golden Links, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

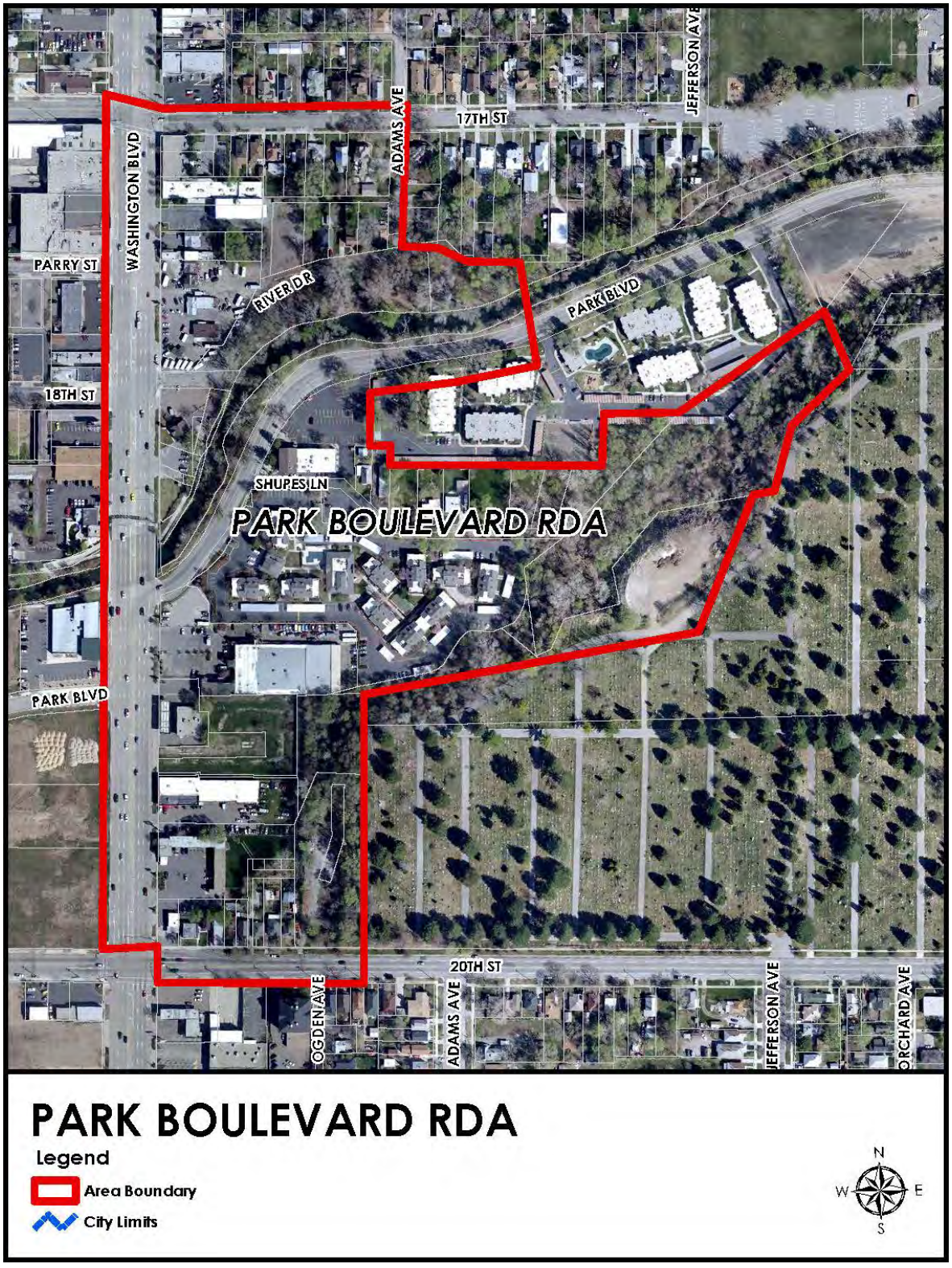
- Pledge to use tax increment for Recreation Center.

How tax increment funds are being used:

- Collected for Recreation Center project.
- Collected for RDA administration and housing eligible costs.

Last year to collect tax increment: Beginning in 2013, tax increment may only be used for recreation center purposes until 2019.

Redevelopment Project Area – **Park Boulevard**



The Park Boulevard Redevelopment Project Area was established in 1986, covering 43.60 acres. This project area was established to eliminate and prevent the spread of blight through the clearance of blighted buildings, replacement of public infrastructure, and redevelopment of land for commercial and residential purposes.

In 2005 a portion of the tax increment revenue from 10 project areas, including Park Blvd., was pledged to repay the bonds issued for construction of the recreation center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- Pledged for the recreation center project.

How tax increment funds are being used:

- Collected for the recreation center project.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment: Beginning in 2012, tax increment may only be used for recreation center purposes until 2018.

Redevelopment Project Area – **12th Street**

The 12th Street Redevelopment Project Area was established in 1987 and encompasses 23.64 acres. The area was formed to assist with the redevelopment of the old Weber High School property at 12th Street and Washington Boulevard, and also to refurbish the adjacent shopping center property. The developers for these projects were Shopko and Rayco.

To assist with this development, the RDA borrowed $784,000, at no interest, from the developer. The RDA also agreed to pay the City O&A costs of $117,660. The $784,000 was used to assist the developers with demolition and infrastructure costs associated with preparing the site for development. The loan has been entirely paid.

In 2005 a portion of the tax increment revenue from 10 project areas, including 12th Street, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

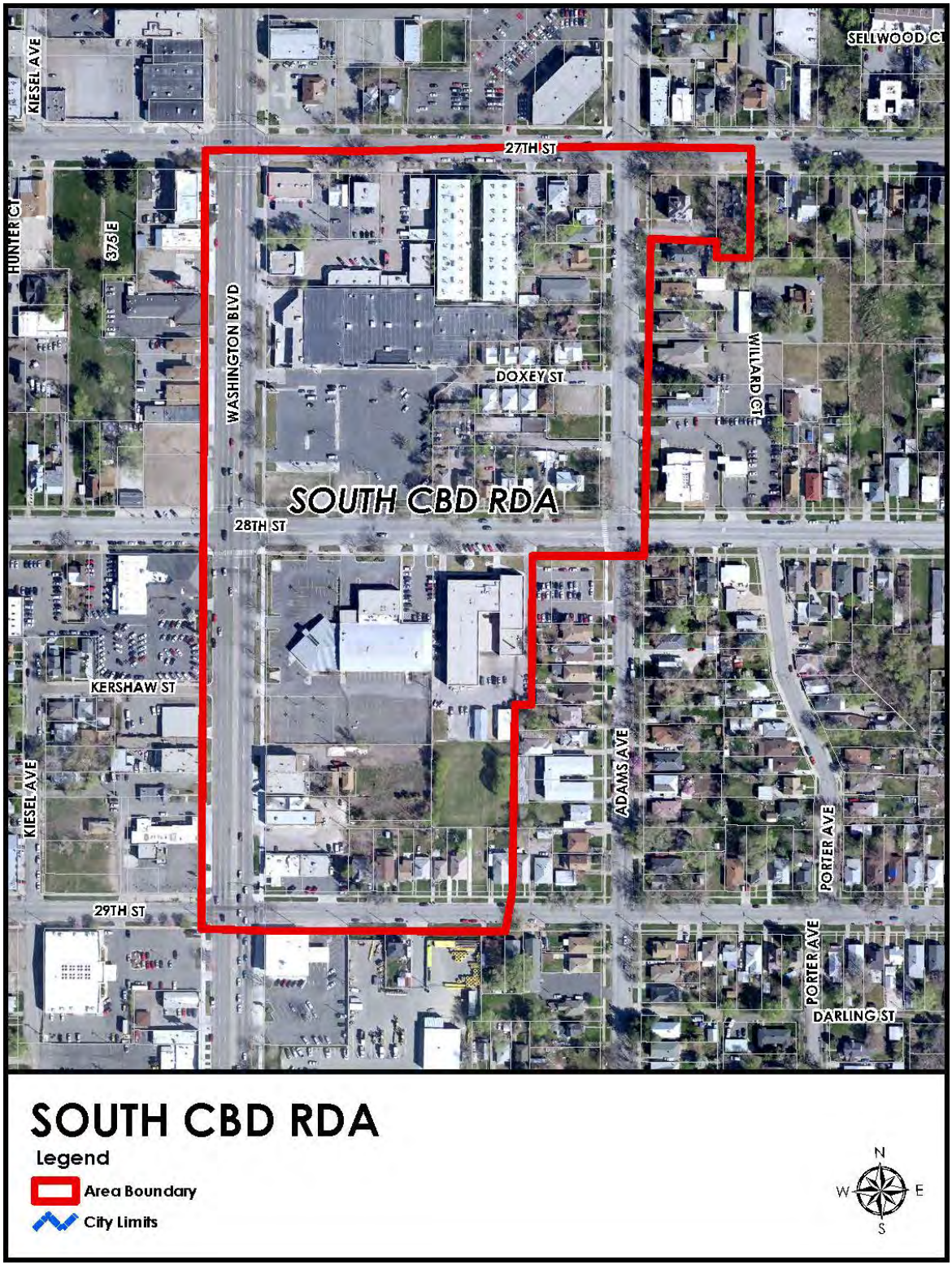
- Pledged for the recreation center project.

How tax increment funds are being used:

- Collected for the recreation center project.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment: Beginning in 2015 tax increment may only be used for recreation center purposes until 2022.

Redevelopment Project Area – **South CBD**



The South CBD Redevelopment Area was established in 1987 and covers 28.54 acres. This project area was established to encourage Hinckley Dodge to construct new facilities in the downtown area for its automobile dealership. The project would act as an anchor for the south end of the central business district.

The RDA borrowed $200,000 from the developer to assist with demolition, site improvements and streetscape at Hinckley Dodge. The obligation was paid off in FY2005.

In 2005 a portion of the tax increment revenue from 10 project areas, including South CBD, was pledged to repay the bonds issued for construction of the recreation center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

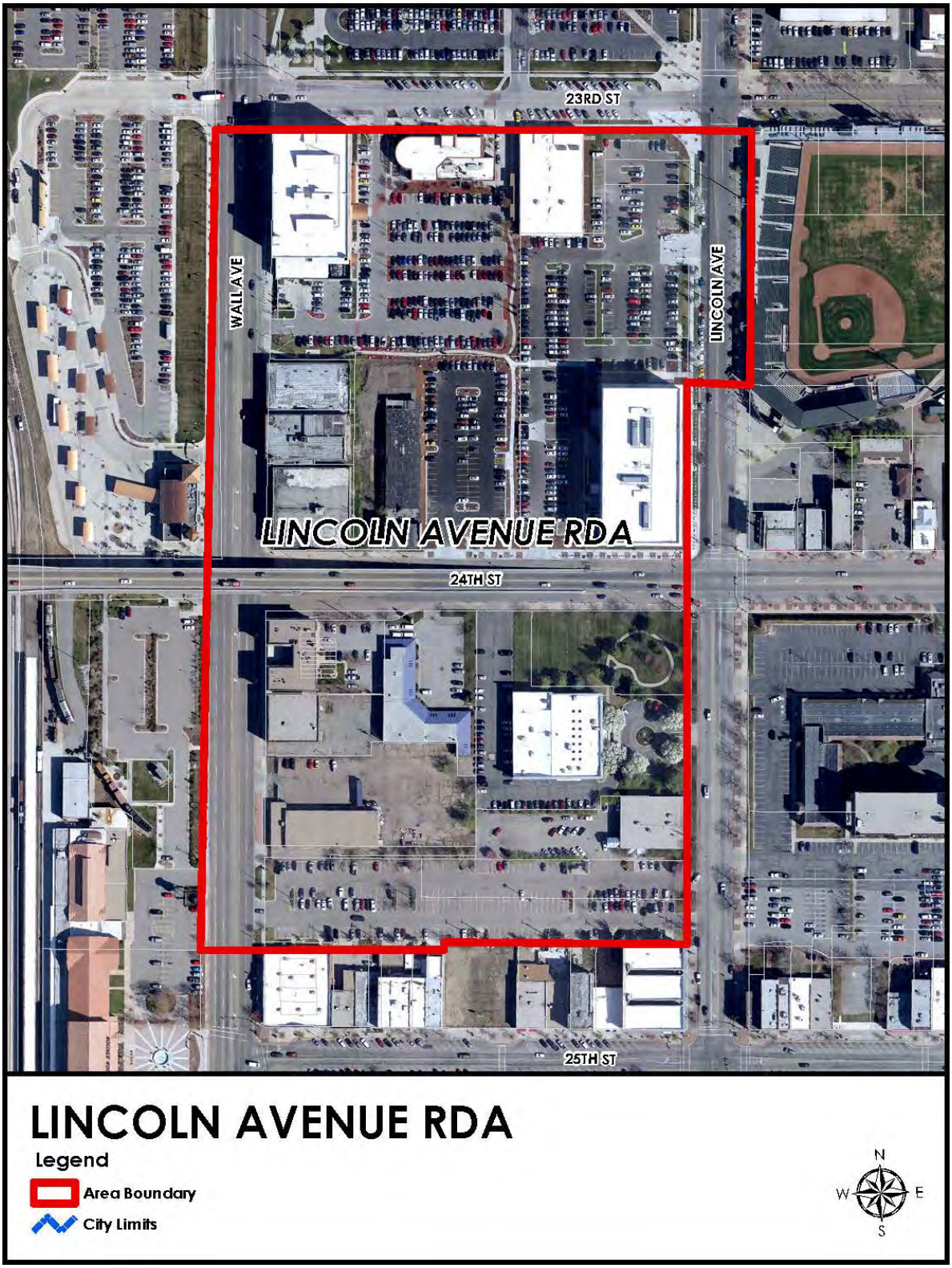
- Pledged for the recreation center project.

How tax increment funds are being used:

- Collected for the recreation center project.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment: Beginning in 2016 tax increment may only be used for **r**ecreation center purposes until 2022.

Redevelopment Project Area – **Lincoln Avenue**



The Lincoln Avenue Redevelopment Project Area was established in 1987 and encompasses 25.54 acres between Lincoln and Wall Avenue and between 23rd and 25th Streets. This project area was formed to help with the redevelopment of the blighted area west of the Ogden Park Hotel and adjacent to Historic 25th Street. The City participated in the acquisition and improvements related to the redevelopment of the former Burton Walker Lumber Company site to accommodate Amalgamated Sugar's corporate headquarters and to develop parking for Historic 25th Street.

A significant addition to the project area has been the acquisition and renovation of the Scowcroft Building by Cottonwood Partners as lease space to GSA for IRS use. In 2012, The Agency, once again, worked closely with the General Services Administration to identify a site for a new IRS facility in downtown Ogden. The site selected for the new office building is on the NW corner of the intersection of Lincoln Avenue and 24th Street which is within the Lincoln Avenue Redevelopment Project Area. The Boyer Company was selected by GSA to be the developer for a 149,500 SF four story office building employing approximately 750 IRS workers.

In 2005 a portion of the tax increment revenue from 10 project areas, including Lincoln, was pledged to repay the bonds issued for construction of the recreation center at The Junction.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- Pledged for the recreation center project.

Tax increment commitments:

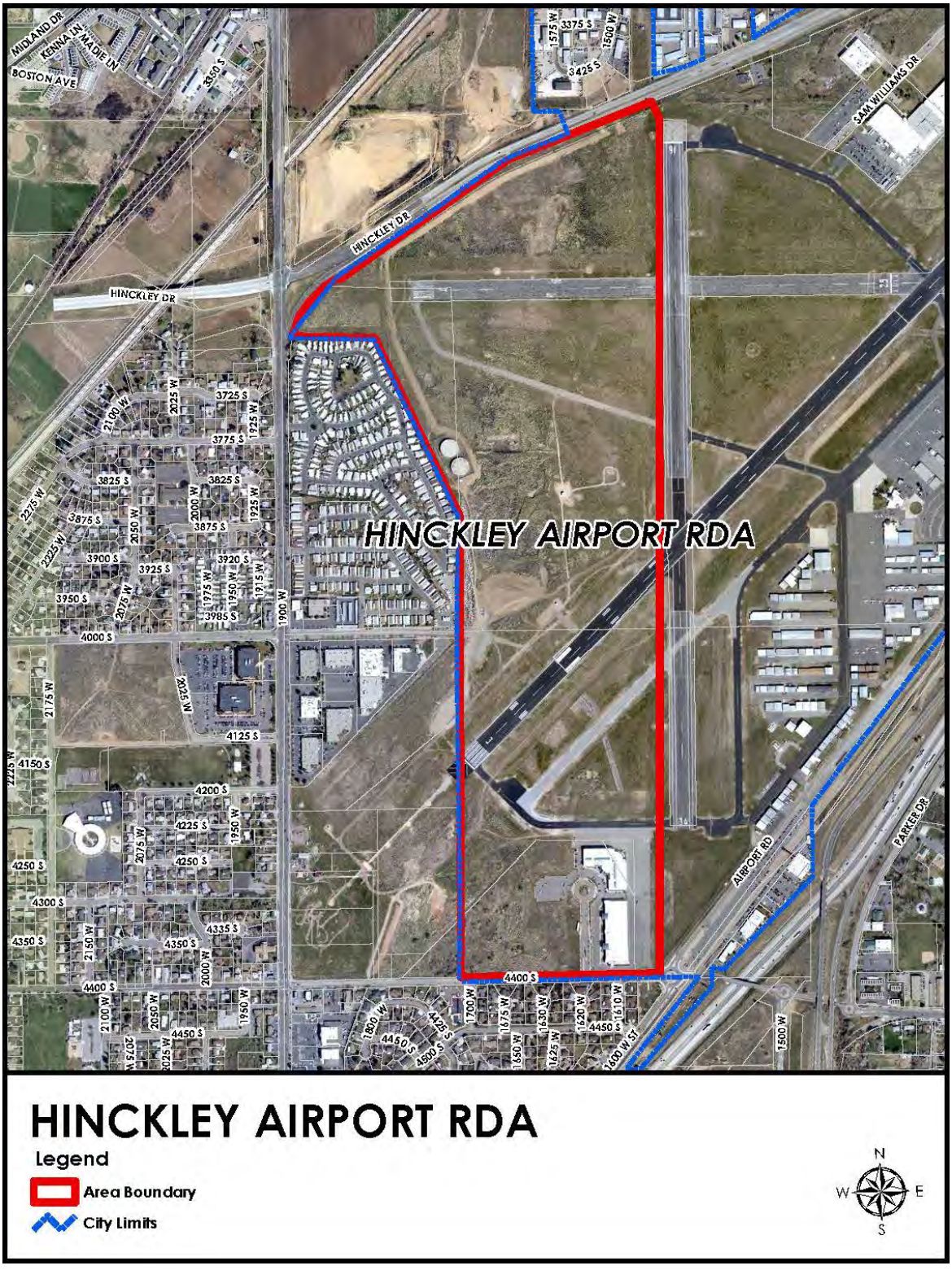
- RDA has entered into a Development Agreement with The Boyer Company pledging the tax increment generated from the Lincoln Center project, not to exceed $500,000 before December 31, 2017. This amount has been satisfied.

How tax increment funds are being used:

- Collected for the recreation center project.
- Collected for distribution to The Boyer Company.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment: Beginning in 2018, tax increment may only be used for recreation center purposes until 2024.

Redevelopment Project Area – **Hinckley Airport**



The Airport Redevelopment Project Area was established in 1989 and encompasses 115 acres. The project area was formed to facilitate commercial and manufacturing development of the 26-plus acre privately owned parcel immediately adjacent to the south side of the airport and, as the market justifies, redevelopment of the west side of the airport.

In 2003, Kemp Development commenced development of the Ogden Gateway Center. The first phase of development included constructing an 80,000 square foot terminal/hangar building. Several airport-related tenants have leased space in Building One. Kemp constructed a second building containing 55,000 square feet of manufacturing/hangar space and 36,000 square feet of office/commercial space. The RDA has pledged the available tax increment from the project area to support development and implementation of the RDA plan.

The tax increment generated in this project area will be distributed according to a statutory schedule. Beginning with the first year that tax increment is collected, 100% is available for project development costs. Every five years thereafter, however, the percentage available to the project is reduced as indicated hereafter:

100%	2005-2009
80%	2010-2014
75%	2015-2019
70%	2020-2021

The project area expires in 2021.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None

Pass through (non-recourse) tax increment commitments:

- RDA has entered into a Development Agreement pledging the tax increment generated from Building One to facilitate the project.

How tax increment funds are being used:

- Tax increment is being collected pursuant to the Development Agreement.
- No tax increment is being collected for RDA administrative purposes.

Last year to collect tax increment: 2021

Redevelopment Project Area – **Fairmount**

The Fairmount Project Area was created by the RDA in 1992 and encompasses 87 acres generally located near Pennsylvania Avenue and the 31st Street Expressway. This project area was formed to assist in the redevelopment of the Volvo White GMC heavy truck plant.

In 1992 the RDA issued tax increment bonds in the amount of $2,070,000 for the purpose of correcting detrimental conditions and deficiencies at the Volvo White facility in order to make the facility marketable and to reverse the regional economic hardship created with the closing of the truck manufacturing plant. The property was acquired by Autoliv and the bonds have been retired.

In 2005 a portion of the tax increment revenue from 10 project areas, including Fairmount, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

In 2007 the RDA issued $3,300,000 in bonds to acquire a portion of the Autoliv site for construction of a distribution center and warehouse for US Foods. The outstanding principal balance as of June 30, 2015 is $825,000 and the maturity date is March 1, 2018.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- US Foods bonds

Pass through (non-recourse) tax increment commitments:

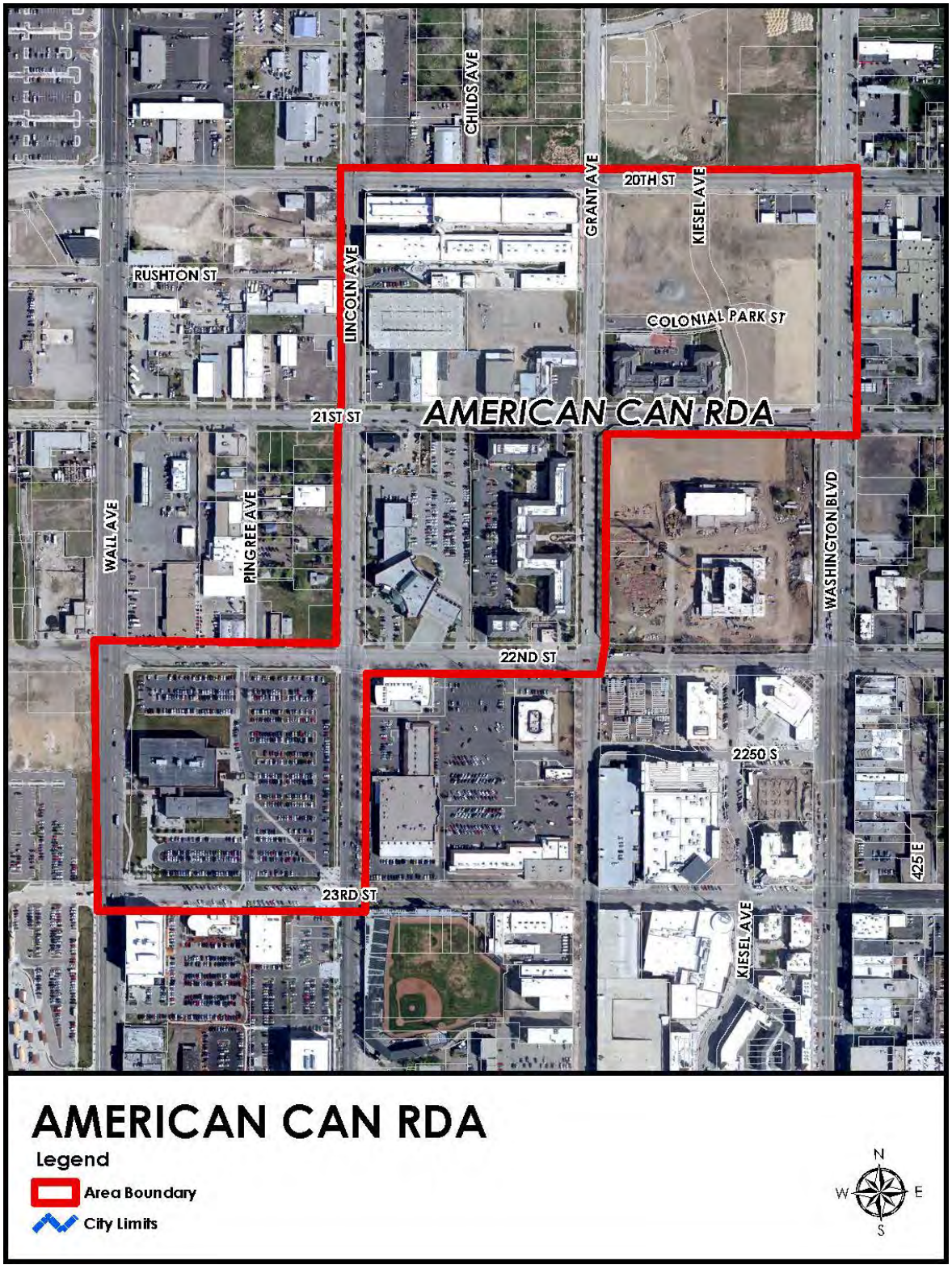
- US Foods. In the event that tax increment exceeds bond debt service, US Foods is entitled to the difference. If tax increment collections are less than bond debt service, US Foods is required to make up the difference.

How tax increment funds are being used:

- Collected for the recreation center project.
- Collected for US Foods bonds.
- Collected for distribution to US Foods, if available.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment: Beginning in 2018, tax increment may only be collected for recreation center purposes until 2024.

Redevelopment Project Area – **American Can**



The American Can Redevelopment Project Area is a four-block area located in the NW section of the central business district. Among the opportunity parcels that were targeted for redevelopment were the vacant 250,000 square foot American Can complex and Block 37 which is located on the east side of Wall Avenue between 22nd and 23rd Streets. Block 37 was purchased by the RDA and sold to The Boyer Company who developed the property as the Twin Rivers IRS office complex.

The American Can property was acquired by a developer in 2007 who initiated renovation of the property. The total project cost, over a period of years, is estimated to be $21.5 million. The project is currently anchored by Amer Sports. The RDA authorized using 75% of the tax increment from the American Can property for project development. This is a non-recourse commitment meaning that the tax increment will be passed through to the developer for project use if tax increment is generated from developer investment.

The RDA previously authorized $4.1 million of tax increment from the American Can Project Area to be used for construction and operation of a 500-stall parking garage adjacent to the American Can complex. The RDA borrowed $2.1 million to fund a portion of the cost of constructing the $4 million parking garage. The $2.1 million loan was repaid in FY2006 with bond proceeds from the Series 2005C-2 bonds which were issued in conjunction with redevelopment of the CBD Mall site.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None. Though not formally pledged, the Agency is using tax increment to make debt service payments pertaining to the American Can parking garage.

Pass through (non-recourse) tax increment commitments:

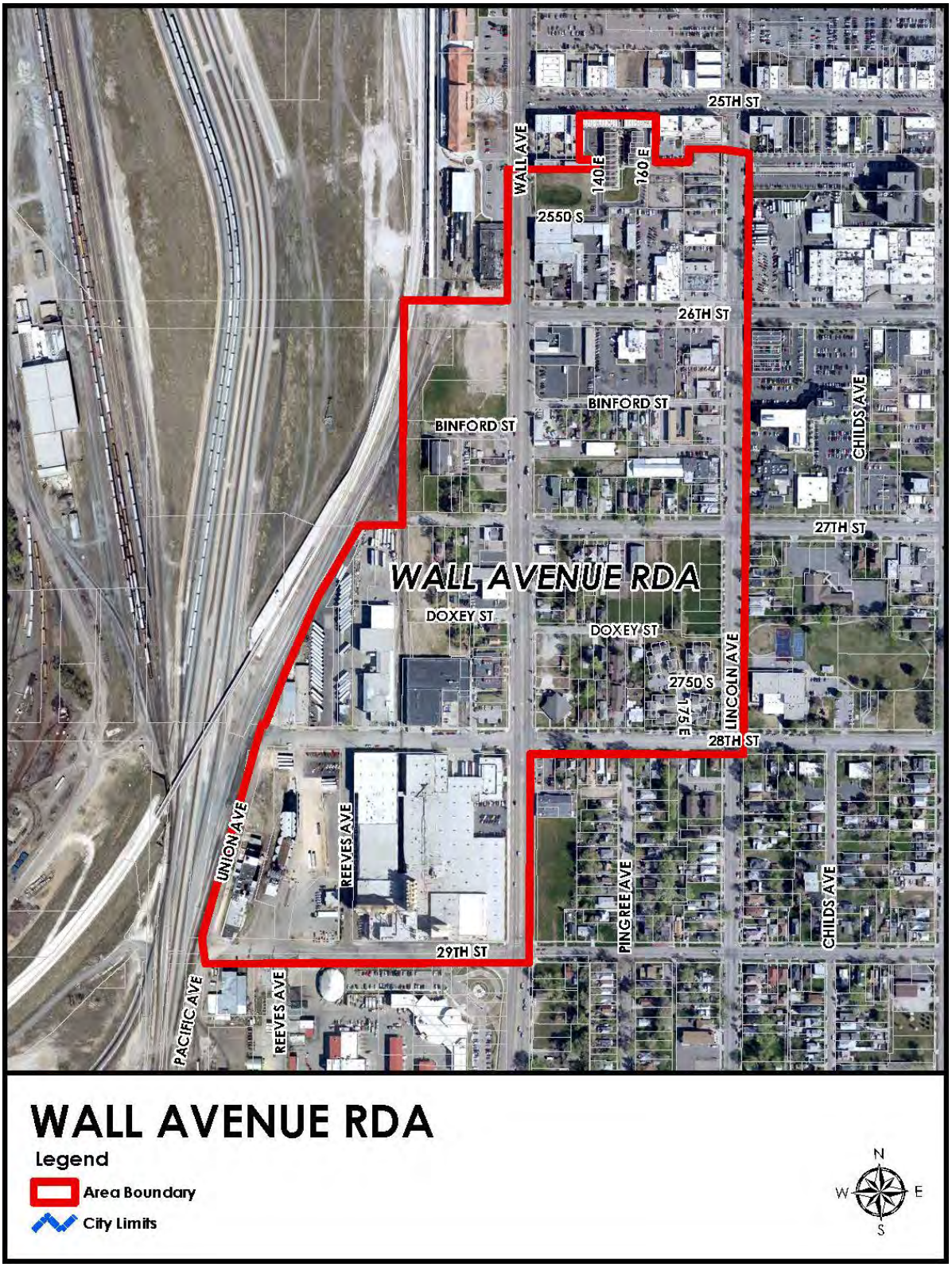
- Agreement with Amcan Properties, LLC to pass through to the project 75% of the tax increment.

How tax increment funds are being used:

- Tax increment being collected for pledge made to developer.
- Tax increment being collected for the purpose of paying debt service on bonds related to the parking garage - $357,000 annually.
- Tax increment being collected to pay for operating and maintenance of the parking garage.
- Tax increment being collected for RDA administrative costs and housing.

Last year to collect tax increment: 2017

Redevelopment Project Area – **Wall Avenue**



The Wall Avenue Redevelopment Project Area was created in 2000 to facilitate and encourage development of (1) the former Shupe Williams Candy Company building located on the corner of 26th Street and Wall Avenue, (2) the Wall Avenue corridor between 25th and 29th Streets and (3) the undeveloped property on the south side of the 100 block of Historic 25th Street.

The RDA committed $675,000 of tax increment in the form of a bond to the Union Square project on the 100 block of 25th Street. Union Square is a phased $10.1 million mixed-use project consisting of 60 owner-occupied residential units and 14 retail/office spaces fronting 25th Street. The Union Square project is the largest private development to-date built on Historic 25th Street.

The Union Square project changed ownership in 2005 when it was acquired by 25th Street Associates, LC. All units in phase 1 have been sold. Additional phases may be constructed if the market justifies. Final payment of the $675,000 RDA bond on Union Square is scheduled for February 2019.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- The outstanding balance of the Union Square bond is $285,000. The bond matures in February 2019.

How tax increment funds are being used:

- Bond debt service.
- RDA administrative costs and housing.

Last year to collect tax increment: 2018

Redevelopment Project Area – **Ogden River**

The Ogden River Redevelopment Project Area was established on August 27, 2002 for the purpose of developing a mixed-use, mixed-income urban riverfront neighborhood on the northern edge of Ogden's downtown business district.

The RDA adopted a 15-year tax increment budget when the Project Area was established based on projected private investment of $150 million in the Project Area. The tax increment generated from the development was budgeted as follows:

$11,250,000 (53.59%); project expenses
$3,000,000 (14.29%); housing-related expenses
$750,000 ($3.57%) RDA administrative costs
$5,991,224 (28.54%); pass-through to taxing entities.

The City entered into a $3 million line-of-credit agreement with First National Bank in FY2006 to fund Ogden River Project property acquisitions and demolition activities. During FY 2011 the RDA approved a tax increment loan from the BDO Project Area to the Ogden River Project Area in the amount of $1.7 million to retire the line-of-credit with First National Bank. The BDO loan carries a 0% interest rate and matures on June 30, 2014. Also in FY2006, the City authorized a $2.5 million loan to the RDA to be used with the bank loan for the purpose of acquiring properties. The City loan was a five year, 0% interest loan to be repaid from land sale proceeds that are not part of development agreement incentives.

Summary as of June 30, 2015.

Tax increment debt outstanding:

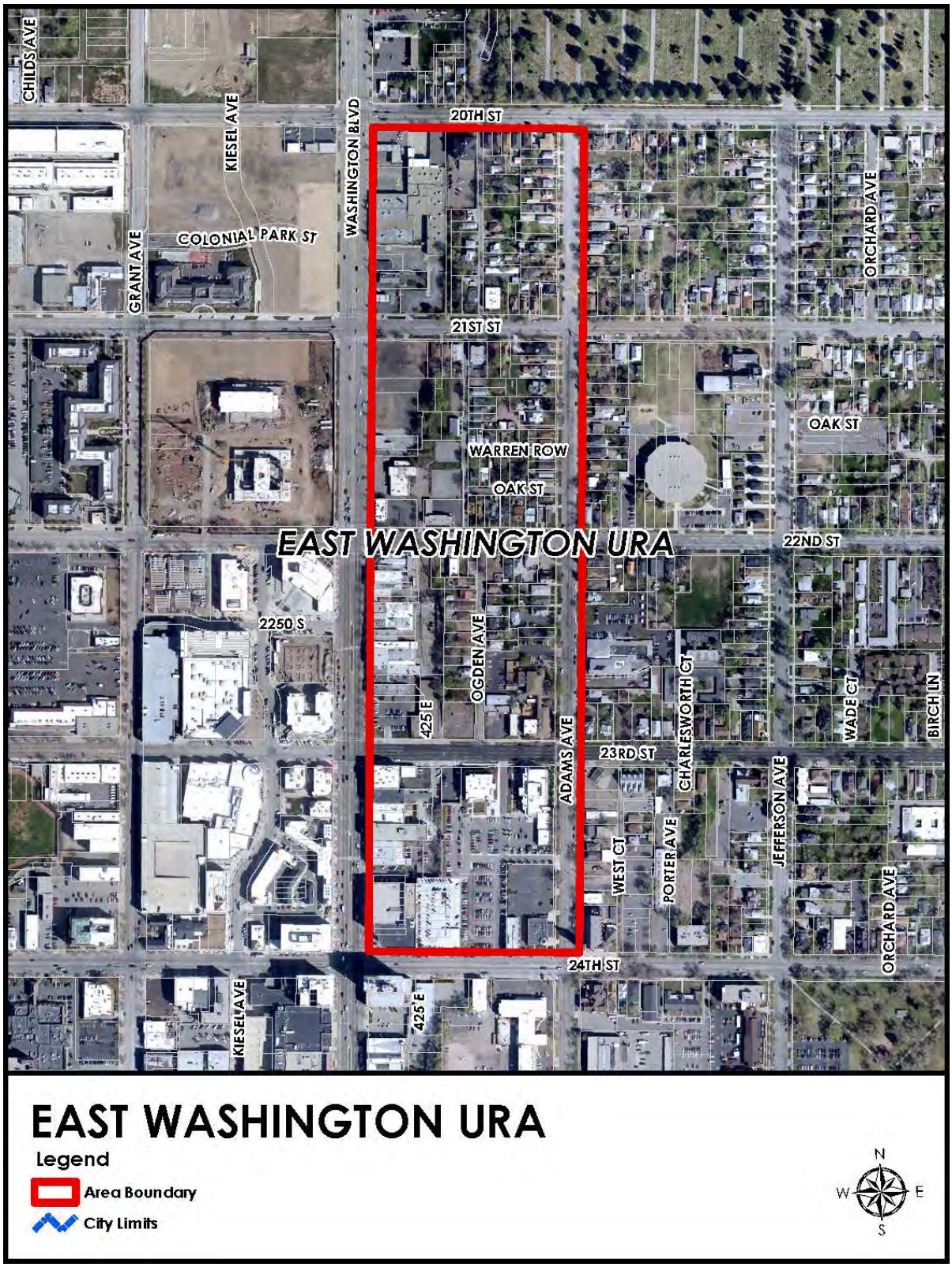
- BDO Project Area loan with a current principal balance of $702,423. This loan paid a line-of-credit from First National Bank, carries a 0% interest rate and will mature on June 28, 2014. Of the $2.5 million authorized by the City in FY 2006, the RDA has only drawn $2 million.
- City loan from refuse fund with a principal balance of $2,042,191 and will mature on June 30, 2016.

How tax increment funds are being used:

- Tax increment funds are being used for property acquisition and property maintenance.

Last year to collect tax increment: 2027

Urban Renewal Project Area – **East Washington**



The East Washington Urban Renewal Project Area was established in 2010 and encompasses a four block area on the east side of Washington Blvd. between 20th and 24th streets. The Area was established to facilitate primarily retail development in Ogden's downtown business district. Residential development may be assisted as opportunities arise.

The provisions of the plan provide a framework to facilitate economic reinvestment, physical reconstruction and neighborhood resurgence in a four block area of downtown Ogden. The plan promotes a vision for a mixed-use neighborhood that will draw people downtown and incorporates land uses, urban design development strategies that are in harmony with Ogden's general plan. It is the expectation of the Agency that the renaissance occurring in downtown Ogden will continue through partnerships among land owners, developers, investors, business leaders, neighborhood groups, and local, state and federal government leaders. The role of the Agency in accomplish the objects of this urban renewal plan she be, to the maximum possible extent, to encourage and assist private enterprise to invest in downtown Ogden and pursue development activities that will support and sustain Ogden's downtown core as an attractive and vibrant urban district.

In 2013 the Agency entered into a Participation and Reimbursement Agreement with Tower Heights, LLC for the development of 128 market rate apartment units on the corner of 23rd and Washington Blvd. This agreement pledged 75% of the tax increment generated by the developer's project to the developer until 2031 or up to $1 million, whichever comes first.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None

Pass through (non-recourse) tax increment commitments:

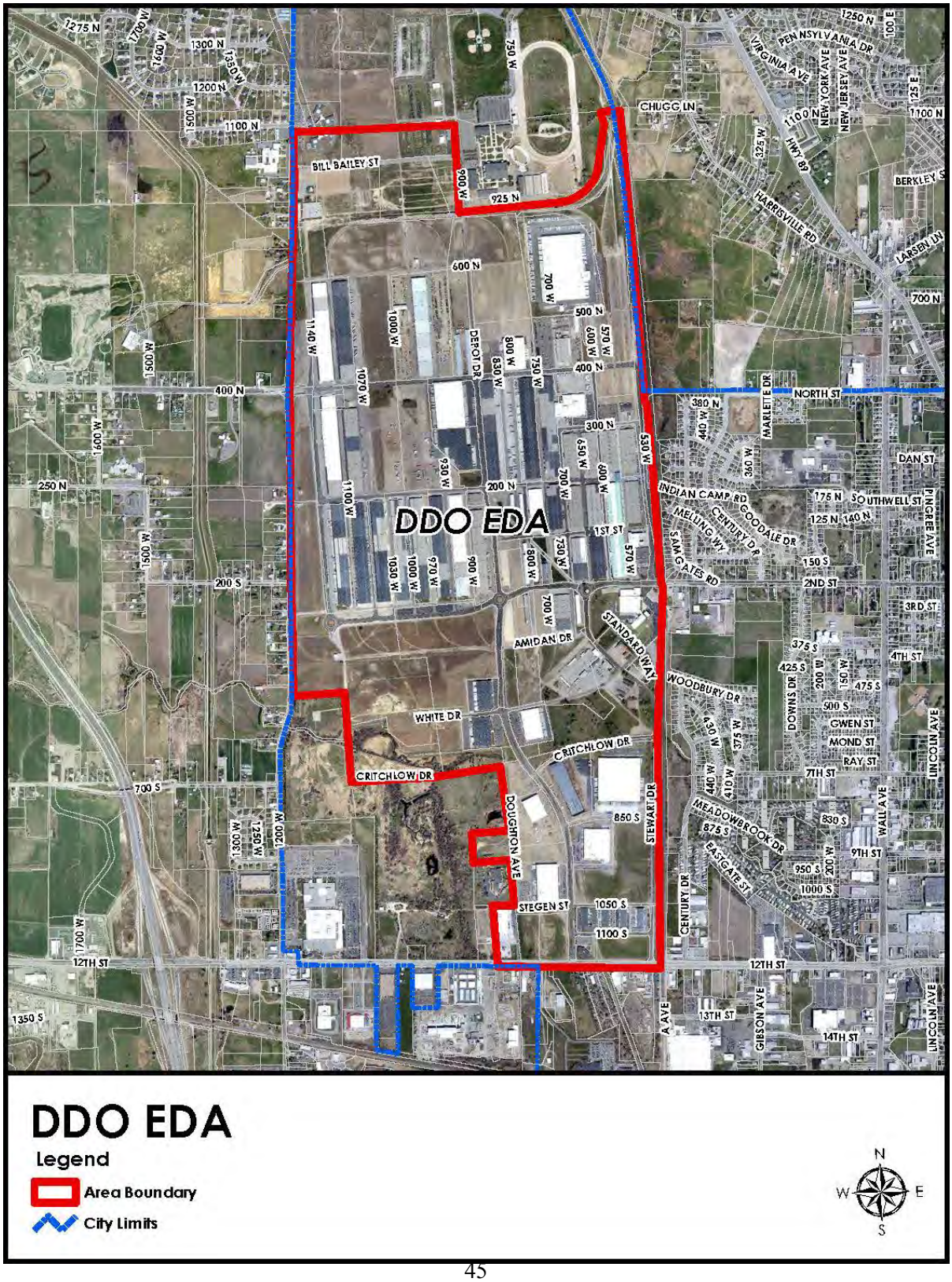
- Agreement with Tower Heights, LLC to pass through to the project 75% of the tax increment generated by the multi-family apartment project

How tax increment funds are being used:

- Pledge to developer via development agreement
- RDA administrative costs and housing.

Last year to collect tax increment: 2031

Economic Development Project Area – **Defense Depot Ogden**



The 1995 Base Realignment and Closure Commission (BRAC) recommended closure of Defense Distribution Depot Ogden (DDO). Ogden City was recognized as the appropriate local entity to oversee acquisition and reuse of the DDO property and was designated as the Local Redevelopment Authority (LRA). A master development plan was adopted for the 1100-acre depot and The Boyer Company was competitively selected to work with the City to convert the depot into a commercial and business park.

In 1998 the RDA dedicated 75% of the tax increment revenue generated from new development to fund reconstruction of deteriorated infrastructure systems and construction of new infrastructure necessary to support commercial development.

The RDA issued 3 tax increment bonds in 2001 and 2002 for a total of $12 million to fund infrastructure improvements. The Series 2002A bonds were retired 12/30/05. In 2011, the RDA re-funded the Series 2009A and 2009B to take advantage of low interest rates and shorten the term of the bond. The Series 2011 bonds expired in December 2013.

Summary as of June 30, 2015.

Tax increment debt outstanding:

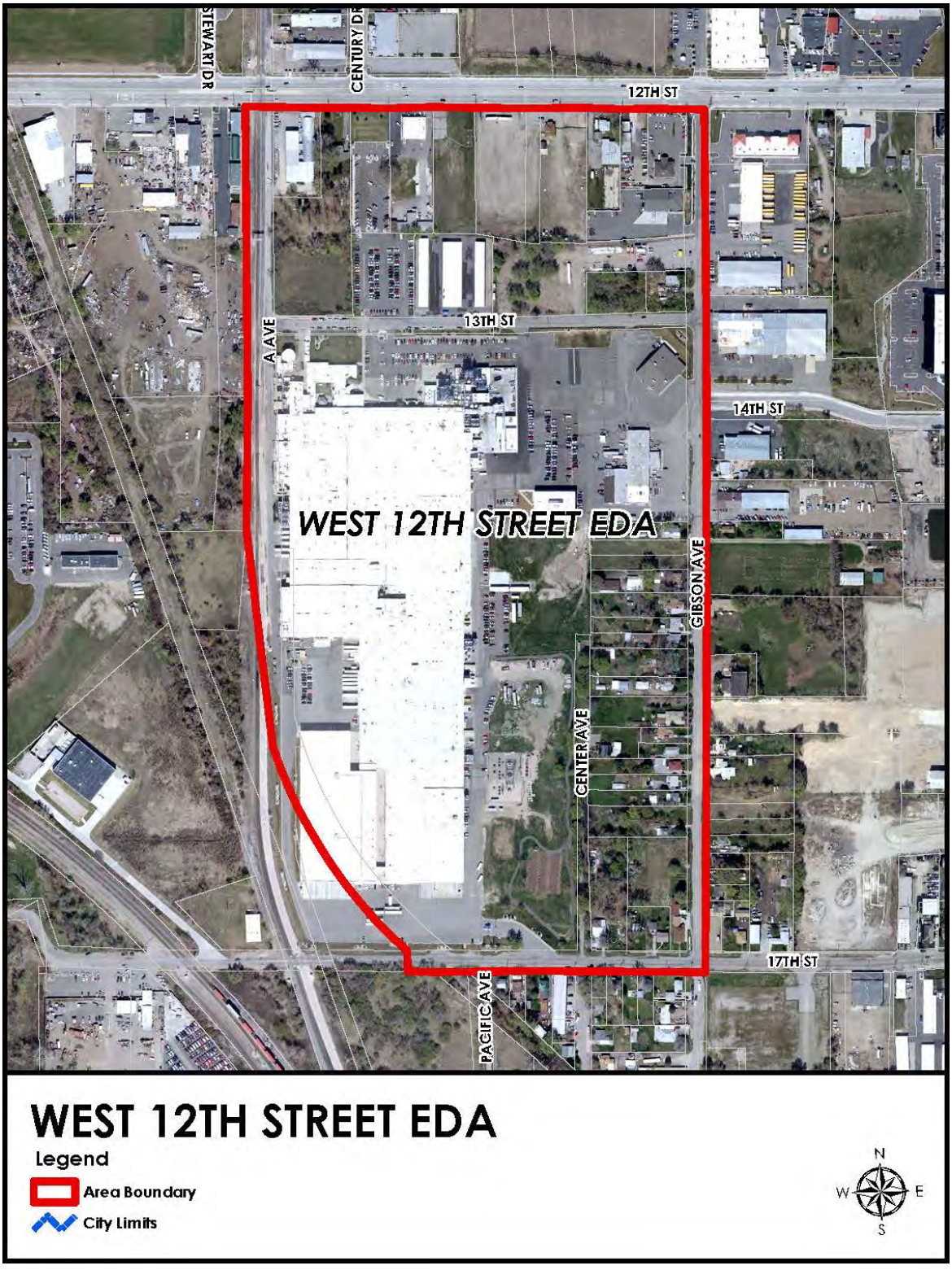
- Tax increment bonds totaling $1,810,000 have been paid in full.

How tax increment funds being used:

- First priority -- tax increment is being used to satisfy bond debt service.
- Second priority -- tax increment is being used to fund other infrastructure improvements at BDO as funding is available.

Last year to collect tax increment: 2019

Economic Development Project Area – **West 12th Street**



The West 12th Street Economic Development Project Area was created in 2001 in support of an initial plant expansion by Fresenius Medical estimated at $75 million. Fresenius' total taxable value in 2007 was an estimated $115,000,000.

The RDA adopted a $4,704,972 10-year cumulative tax increment budget when the Project Area was established. According to that budget, $2,550,000 (54.2%) was pledged to Fresenius for its expansion, $658,696 (14.0%) for RDA housing activities, $84,784 (1.8%) for administration and the remaining $1,411,492 (30%) would flow-through to the other taxing entities.

In FY 2007 the RDA, with approval of the taxing entities committee, adopted a percentage-based budget providing 70% of the tax increment for RDA-eligible costs and 30% being passed through to the taxing entities through tax year 2016. This percentage-based budget was adopted in lieu of a fixed amount budget. This arrangement would allow the RDA to meet periodically with Fresenius to discuss the level of RDA participation that may be available for expansion opportunities.

In 2006 the RDA agreed to relocate the Weber School District bus maintenance facilities to an alternative location in order to accommodate the acquisition of the bus maintenance property by Fresenius for expansion purposes. The RDA issued two series of bonds in FY 2007 to fund the replacement bus maintenance facilities – Series 2006A (tax-exempt) in the amount of $3,500,000 and Series 2006B (taxable) in the amount of $2,500,000. The Series 2006B was paid in full in 2011.

A third bond was issued in 2008 in the amount of $3,000,000 to complete the relocation project.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- 2006 Series A bonds (tax-exempt) $1,305,000
- 2008 Series A bonds (tax exempt) $865,000

Pass through (non-recourse) tax increment commitments:

- None

How tax increment funds being used:

• Development obligations	54.2%
○ First priority -- Debt service on bonds	
○ Second priority -- Pass through to Fresenius	
• RDA housing projects	14.0%
• RDA Administration	1.8%
• Pass through to taxing entities	30.0%
	100.0%

Last year to collect tax increment: 2016

Economic Development Project Area – **Hinckley Drive**

The Hinckley Drive Economic Development Project Area, located adjacent to the north end of the Ogden Hinckley Municipal Airport, was created in 2001 to facilitate expansion of William International's jet engine manufacturing facility. Williams selected its Ogden plant for expansion following a nationwide competitive search. The expansion included construction of a 50,000 square foot production facility and in excess of $137 million in new tools and machinery. An estimated 194 new positions will be created by the year 2015 as a result of the expansion project.

The RDA adopted a 15-year tax increment budget when the Project Area was established. The budget provides that 70% of the tax increment will be collected by the RDA and the remaining 30% will flow through to the taxing entities. Based upon company capital investment projections, the cumulative amount collected by the RDA will be approximately $6.8 million and the amount passed through to the taxing entities will be approximately $2.9 million through tax year 2016.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None

Pass through (non-recourse) tax increment commitments:

- 15 year non-recourse commitment to pass through 53.9% of the tax increment to Williams to facilitate an estimated $137 million expansion.

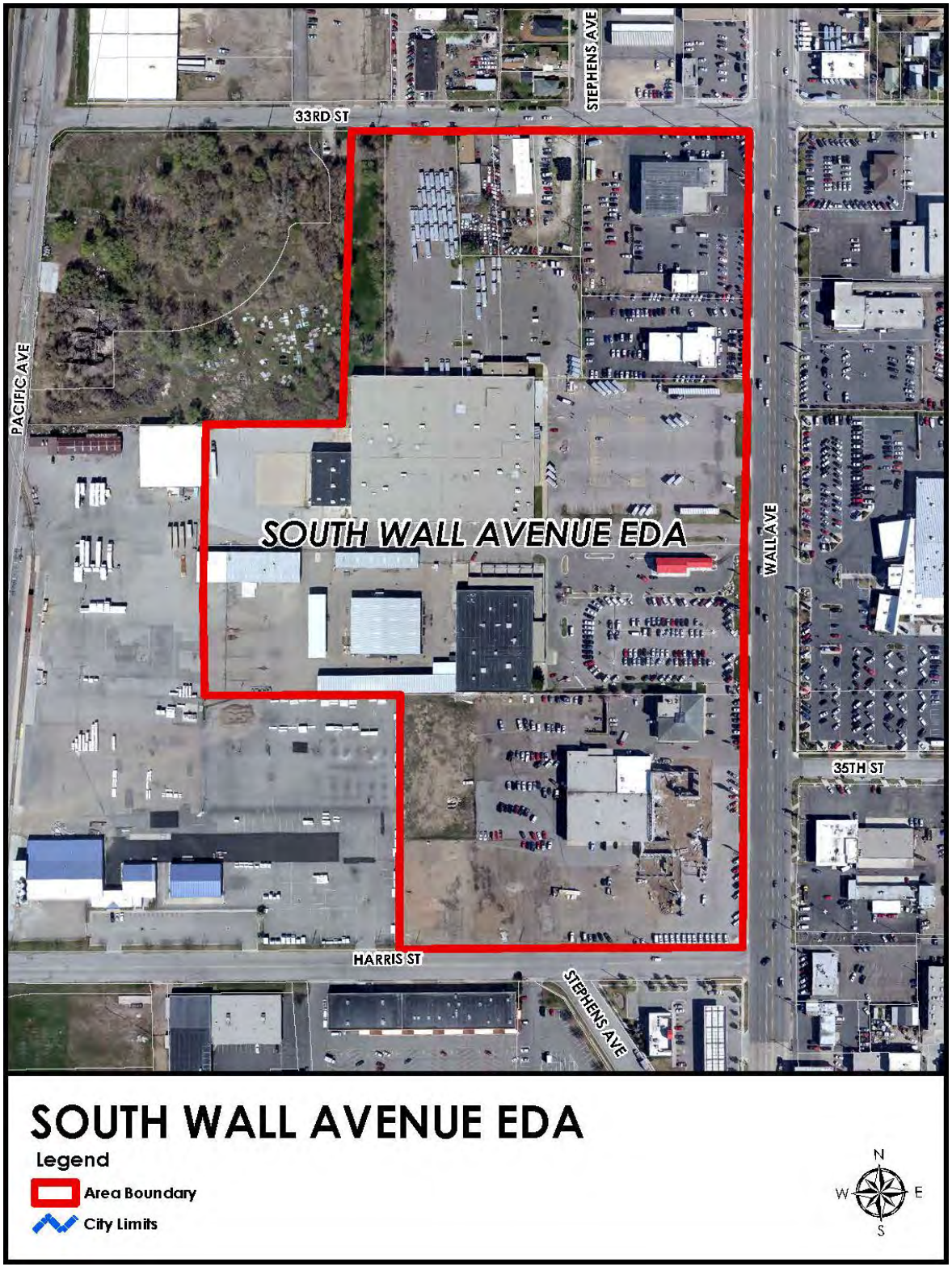
How tax increment funds are being used:

- Tax increment is being distributed in accordance with a development agreement with Williams:

Williams expansion	53.9%
RDA Administration	2.1%
RDA housing	14.0%
Flow-through to taxing entities	30.0%
Total	100.0%

Last year to collect tax increment: 2016

Economic Development Project Area – **South Wall Avenue**



The Agency created the South Wall EDA Project Area in 2011. The project area was created to facilitate the retention and expansion of automobile dealerships and other existing and related businesses along that specific part of the Wall Avenue Corridor. As a result of the project area, the John Watson Chevrolet automobile dealership was able to develop plans to expand their existing facilities to include a new state-of-the-art showroom and service area. The new dealership opened in early 2013.

The RDA adopted a ten-year tax increment budget as part of the project area plan. The budget provides that 100 percent of the increment will be collected by the RDA with all of the increment flowing through to the Agency. Based on negotiations with John Watson, initial capital improvement investment for the John Watson expansion is estimated to be $3.5 million. 100 percent of the increment derived from the Watson expansion will flow back to John Watson.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None

Pass through (non-recourse) tax increment commitments:

- 100 percent of the available increment from the $3.5 million capital improvement investment made by John Watson will flow back through to John Watson. The Agency expects that this amount will range from $250,000 to $450,000.

Last year to collect tax increment: 2022

Economic Development Project Area – **Trackline**

The Agency created the Trackline EDA Project Area in 2013 which encompasses approximately 122 acres in West Ogden. This new project area replaces the Golden Spike Project Area first adopted in 1989, comprising approximately the same geographic area. Historically, the project area was used primarily as a stockyard and livestock exchange. The stockyards and exchange building are no longer used for those purposes, with some of the buildings currently used as storage and some of the buildings sitting vacant. Land within the project area has been assembled by the Agency. A 51-acre master planned business park is underway that will accommodate multiple commercial and light industrial business and owners. It is intended that Section I (north of Exchange Road) of the Project Area will become the business park. It is intended that Section II (south of Exchange) will be developed into commercial and flex space.

The RDA adopted a 20-year tax increment budget when the Project Area was established based on projected private investment of $52 million in the Project Area. The tax increment generated from the development was budgeted as follows:

$7,000,000 (54%); project expenses
$2,602,780 (20%); housing-related expenses
$650,695 (5%) RDA administrative costs
$2,760,426 (21%); pass-through to taxing entities.

In 2014, the Agency approved a HUD Section 108 loan in the amount of $3.34 million to be used for acquisition and development of the project. Also in 2014, the Agency approved the Master Land Transfer and Development Agreement with OBE Vision, LLC setting forth the terms and conditions of construction of the project and committing 100% of the $7,000,000 tax increment available for project expenses to the developer.

Summary as of June 30, 2015.

Tax increment debt outstanding:

- None

Pass through (non-recourse) tax increment commitments:

- $7,000,000 of tax increment pledged to OBE Vision, LLC to assist in the development of the Project.

Last year to collect tax increment: 2033

Overview Information

Project	Amount of Bonded Debt	Interest on Bonded Debt	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
CBD MALL DISTRICT	$ 27,485,000	$ 22,150,922	Undetermined	$ 49,635,922	2004/2005	Various **	Not Known	2026	Unknown	Unknown	Unknown	Unknown

** Debt repayment is committed to come from tax increment, lease revenues, fees and other sources.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - CBD MALL
June 30, 2015

Inputs & Assumptions

Base year:	2001
Tax Year Expiration:	2026
Original tax base:	$ 3,161,208
Anticipated tax base increment:	Undetermined
Year tax increment Available to RDA	2009
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ 27,485,000
Anticipated future debt / negative cash flows:	Undetermined

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Value	Increment Value	Projected Tax Increment	Tax Increment	Haircut Taxes	Housing Money from Districts	Rec Center Lease Revenue	Other Cash Inflows	Starting 2008 Amer Can Transfers In	Debt Repayment	Property Purchases and Development	Demolition	Other Cash Outflows	Net Change	Cash Balance
	Base		$ -	$ 3,161,208	$ -													$ -
pre-demo	2002		*Unavailable*	24,463,785	21,302,577	-	284,152	-	-	-	1,015,392	9,765,613	(5,569,735)	(5,995,000)	(651,887)	(76,400)	(1,227,865)	(174,796)
pre-demo	2003		*Unavailable*	24,463,785	21,302,577	284,152	12,222	-	-	-	1,460,511	770,563	-	(610,000)	(1,351,177)	(10,581,260)	(10,299,141)	126,183
pre-demo	2004		*Unavailable*	23,790,192	20,628,984	12,222	38,869	-	-	-	385,306	-	(717,844)	(393,000)	(69,910)	(162,997)	(919,576)	(348,707)
	2005		*Unavailable*	7,555,825	4,394,617	38,869	110,596	327,307	1,155,000	-	12,776,001	-	(518,380)	-	(61,692)	(871,351)	12,917,481	1,449,258
	2006		*Unavailable*	6,856,732	3,695,524	437,903	59,487	697,709	-	-	37,868,994	-	(18,810,705)	(6,998,066)	-	(884,176)	11,933,243	1,991,381
	2007		*Unavailable*	3,161,208	-	757,196	117,700	564,890	-	-	2,743,508	-	(2,839,102)	(16,400,600)	-	-	(15,813,604)	101,434
	2008		*Unavailable*	3,161,208	-	682,590	247,318	-	-	694,800	5,157,905	361,324	(2,474,411)	(665,140)	-	(247,411)	3,074,386	513,636
	2009		*Unavailable*	3,161,208	-	247,318	1,029,401	-	-	694,800	2,117,878	376,788	(3,187,385)	(301,101)	-	(891,241)	(160,860)	(54,402)
	2010		*Unavailable*	40,397,893	37,236,685	1,029,401	1,134,593	-	-	694,800	33,295,862	357,000	(33,705,470)	(407,277)	-	(1,364,931)	4,577	143,941
	2011		*Unavailable*	41,046,258	37,885,050	1,134,593	1,206,132	-	-	694,800	3,160,286	357,000	(3,232,610)	(1,526,185)	-	(740,620)	(81,197)	(38,600)
	2012		*Unavailable*	45,264,851	42,103,643	1,206,132	1,175,350	-	-	695,814	2,239,318	357,000	(3,665,124)	(17,248)	-	(720,112)	64,998	469,024
	2013		*Unavailable*	42,053,693	38,892,485	1,256,000	1,294,441	-		695,740	1,994,340	250,000	(3,669,204)	-	-	(572,653)	(7,336)	264,976
	2014		*Unavailable*	43,650,589	40,489,381	1,750,000	1,379,553	-	-	694,800	1,903,474	306,890	(3,692,998)	(125,000)	-	(289,713)	177,005	441,981
	2015		*Unavailable*	44,548,280	41,387,072	1,300,000	1,356,988	-	-	694,800	1,723,152	-	(3,489,686)	-	-	(217,599)	67,654	509,635
Projected	2016	1	*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,806,725)	-	-	-	-	509,635
"	2017		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(2,839,082)	-	-	-	-	509,635
"	2018		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(2,858,206)	-	-	-	-	509,635
"	2019		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,271,024)	-	-	-	-	509,635
"	2020		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,211,076)	-	-	-	-	509,635
"	2021		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,201,362)	-	-	-	-	509,635
"	2022		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,178,353)	-	-	-	-	509,635
"	2023		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,179,887)	-	-	-	-	509,635
"	2024		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,095,901)	-	-	-	-	509,635
"	2025		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(3,083,520)	-	-	-	-	509,635
"	2026		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(2,746,883)	-	-	-	-	509,635
"	2027		*Unavailable*	44,548,280	41,387,072	1,300,000	-	-	-	-	-	-	(776,059)	-	-	-	-	509,635
"	2028		*Unavailable*	44,548,280	41,387,072		-	-	-	-	-	-	(769,894)	-	-	-	-	509,635
"	2029		*Unavailable*	44,548,280	41,387,072		-	-	-	-	-	-	(671,010)	-	-	-	-	509,635
"	2030		*Unavailable*	44,548,280	41,387,072		-	-	-	-	-	-	(666,525)	-	-	-	-	509,635
"	2031		*Unavailable*	44,548,280	41,387,072		-	-	-	-	-	-	(672,273)	-	-	-	-	509,635
						$ 25,736,376	Total Projected											
						$ (9,446,802)	Less amount received through 2015					2,366,002	(97,983,770)					
						$ 16,289,575	Projected vs. Actual											

1 The 2016 tax projection is based on the 2016 adopted budget

RDA - CBD MALL DISTRICT - 3140
Change in Equity
July 1 - June 30

2011 Revenue		
$	1,206,132	Property taxes
$	16,263	Sale of Property
$	1,114	Interest
$	-	Investment income
$	-	Property Related Trans
$	694,800	Rec Center Lease Revenue
$	1,600,000	Bond Proceeds
$	1,899,909	Tax Increment Revenue (transfer from 10 districts)
$	5,418,218	(Trans from RDA General and Tax increment haircut)

Expenditures		
$	1,770,000	Debt Service - Principal - Includes payment from American Can
$	1,449,610	Debt Service - Interest
$	95,000	Issuance Costs
$	13,000	Annual Trustee fee
$	-	Annual Remarketing fee
$	1,526,185	Development of the Mall Site and Parking Structure
$	645,620	Operating Expenses
$	5,499,415	
$	(81,197)	Rev - Exp
		Record of Note Payable
$	(81,197)	Change in Equity

2011 Balance Sheet		
Cash	$	(38,600)
Investments	$	483,650
Note receivable - Bloom		
A/R		
Taxes Rec	$	1,090,203
Assets	$	1,535,253
A/P	$	119,067
Deferred Rev		
Deferred Rev - taxes	$	1,090,203
Interfund Note (Gen), net		
Bonded debt 2005A	$	5,390,000
Bonded debt 2005B	$	8,270,000
Bonded debt 2005C	$	20,080,000
Equity	$	(33,414,017)
Liabilties & Equity	$	1,535,253
Beg Equity	$	(35,003,414)
Change in Equity	$	(81,197)
Ending Equity	$	(35,084,611)
Debt service payments	$	1,670,000
Ending Equity	$	(33,414,017)
Interfund Note	$	1,751,603
Allowance for doubtful	$	(1,751,603)
	$	-

2012 Revenue		
$	1,175,350	Property taxes
$	-	Sale of Property
$	24,133	Interest
$	-	Investment income
$	19,195	Property Related Trans
$	695,814	Rec Center Lease Revenue
$	-	Bond Proceeds
$	2,552,990	Tax Increment Revenue (transfer from 10 districts)
$	4,467,482	(Trans from RDA General and Tax increment haircut)

Expenditures		
$	1,930,000	Debt Service - Principal - Includes payment from American Can
$	1,713,029	Debt Service - Interest
$	-	Issuance Costs
$	16,000	Annual Trustee fee
$	6,095	Annual Remarketing fee
$	17,248	Development of the Mall Site and Parking Structure
$	720,112	Operating Expenses
$	4,402,484	
$	64,999	Rev - Exp
		Record of Note Payable
$	64,999	Change in Equity

2012 Balance Sheet	
Cash	$ 469,024
Investments	$ 125,644
Note receivable - Bloom	$ 750,000
A/R	$ 1,476
Interest Rec	$ 25,644
Taxes Rec	$ 1,061,267
Assets	$ 2,433,055
A/P	$ 230,807
Deferred Rev	$ 750,000
Deferred Rev - taxes	$ 1,061,267
Interfund Note (Gen), net	
Bonded debt 2005A	$ 4,885,000
Bonded debt 2009A	$ 7,955,000
Bonded debt 2009B	$ 19,145,000
Bonded debt 2011	$ 1,525,000
Equity	$ (33,119,018)
Liabilties & Equity	$ 2,433,055
Beg Equity	$ (33,414,017)
Change in Equity	$ 64,999
Ending Equity	$ (33,349,018)
Debt service payments	$ 230,000
Ending Equity	$ (33,119,018)
Interfund Note	$ 1,751,603
Allowance for doubtful	$ (1,751,603)
	$ -

2013 Revenue		
$	1,294,441	Property taxes
$	-	Sale of Property
$	(25,582)	Interest
$	-	Investment income
$	17,714	Property Related Trans
$	695,740	Rec Center Lease Revenue
$	-	Bond Proceeds
$	2,252,208	Tax Increment Revenue (transfer from 10 districts)
$	4,234,521	(Trans from RDA General and Tax increment haircut)

Expenditures		
$	1,985,000	Debt Service - Principal - Includes payment from American Can
$	1,684,204	Debt Service - Interest
$	-	Issuance Costs
$	16,750	Annual Trustee fee
$	-	Annual Remarketing fee
$	-	Development of the Mall Site and Parking Structure
$	572,653	Operating Expenses
$	4,258,607	
$	(24,086)	Rev - Exp
		Record of Note Payable
$	(24,086)	Change in Equity

2013 Balance Sheet	
Cash	$ 264,976
Investments	$ 105,017
Note receivable - Bloom	$ 750,000
A/R	$ 1,476
Interest Rec	$ 55,644
Taxes Rec	$ 1,161,691
Assets	$ 2,338,804
A/P	$ 4,575
Deferred Rev	$ 805,644
Deferred Rev - taxes	$ 1,161,691
Interfund Note (Gen), net	
Bonded debt 2005A	$ 4,395,000
Bonded debt 2009A	$ 7,625,000
Bonded debt 2009B	$ 18,155,000
Bonded debt 2011	$ 1,450,000
Equity	$ (31,258,104)
Liabilties & Equity	$ 2,338,804
Beg Equity	$ (33,119,018)
Change in Equity	$ (24,086)
Ending Equity	$ (33,143,104)
Debt service payments	$ 1,885,000
Ending Equity	$ (31,258,104)
Interfund Note	$ 1,751,601
Allowance for doubtful	$ (1,751,601)
	$ -

2014 Revenue			2014 Balance Sheet	
$	1,379,553	Property taxes	Cash	$ 480,492
$	204,315	Sale of Property	Investments	$ 105,073
$	56	Interest	Note receivable - Bloom	$ 750,000
$	-	Investment income	A/R	$ 1,476
$	17,714	Property Related Trans	Interest Rec	$ 85,644
$	694,800	Rec Center Lease Revenue	Taxes Rec	$ 1,245,999
$	131,546	Theater Lease Revenue	Assets	$ 2,668,685
$	-	Bond Proceeds		
$	1,856,733	Tax Increment Revenue (transfer from 10 districts)		
$	4,284,717	(Trans from RDA General and Tax increment haircut)	A/P	$ 61,385
			Deferred Rev	$ 835,644
			Deferred Rev - taxes	$ 1,245,999
Expenditures			Interfund Note (Gen), net	
			Bonded debt 2005A	$ 3,845,000
$	2,120,000	Debt Service - Principal - Includes payment from American Can	Bonded debt 2009A	$ 7,280,000
$	1,572,998	Debt Service - Interest	Bonded debt 2009B	$ 17,110,000
$	-	Issuance Costs	Bonded debt 2011	$ 1,370,000
$	12,750	Annual Trustee fee	Equity	$ (28,979,343)
$	5,494	Annual Remarketing fee	Liabilties & Equity	$ 2,768,685
$	125,000	Development of the Mall Site and Parking Structure		
$	289,713	Operating Expenses		
			Beg Equity	$ (31,258,104)
$	4,125,955		Change in Equity	$ 158,762
			Ending Equity	$ (31,099,343)
$	158,762	Rev - Exp	Debt service payments	$ 2,120,000
		Record of Note Payable	Ending Equity	$ (28,979,343)
$	158,762	Change in Equity		
			Interfund Note	$ 1,751,601
			Allowance for doubtful	$ (1,751,601)
				$ -

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3140-2-11400-R	PROPERTY TAX - TAX INCREMENT	(1,356,987.69)	(1,379,552.86)	(1,294,441.14)	(1,175,349.56)	(1,206,131.94)	(1,134,592.68)	(1,029,401.42)	(247,318.31)	(117,700.42)	(59,487.37)	(110,595.74)	(38,869.46)	(12,221.77)	(284,151.90)	(299,803.48)	(909,810.66)	(904,343.69)
3140-2-46000-R	LEASE REVENUE	0.00	(131,546.25)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(81,250.00)	(325,000.00)	(325,010.00)	(326,500.24)
3140-2-46001-R	REC CENTER LEASE REVENUE	(694,800.00)	(694,800.00)	(695,740.20)	(695,814.18)	(694,800.00)	(694,800.00)	(694,800.00)	(694,800.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-61000-R	INTEREST INCOME	(8,303.02)	(55.78)	25,582.24	(24,133.48)	(1,114.49)	(73.60)	(3,184.91)	(55,936.65)	(17,531.47)	(245,577.88)	(18,678.90)	(18.74)	94.67	(26,916.55)	(4,543.22)	(92,840.45)	(71,066.29)
3140-2-62000-R	INVESTMENT INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(514,990.02)	(122,761.34)	0.00	0.00	0.00	(31,724.90)	(80,822.31)	(79,187.12)	0.00
3140-2-71000-R	SALE OF PROPERTY	0.00	(204,315.00)	0.00	0.00	0.00	0.00	(122,354.08)	(270,000.00)	(743,892.80)	(548,641.20)	(685,289.00)	0.00	(1,460,605.94)	0.00	0.00	0.00	0.00
3140-2-71010-R	TREEHOUSE HAIRCUT REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(327,307.00)	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-71100-R	PROPERTY RELATED TRANSACTIONS	(17,713.80)	(17,713.80)	(17,713.80)	(19,194.95)	(16,262.65)	(17,725.80)	3,312.44	(14,808.50)	(45,666.99)	(16,339.85)	(386,296.50)	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-72001-R	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,058,998.60)	(128,500.35)	(791,973.60)	0.00	(144,100.00)	0.00	0.00	0.00	0.00	0.00
3140-2-72005-R	HOUSING PROJECTS REV FR DISTRICTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,155,000.00)	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-72010-R	REC CENTER HAIRCUT REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	(641,453.00)	(800,635.00)	(564,890.00)	(697,709.12)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-82000-R	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(11,685,737.00)	0.00	(770,563.00)	(875,500.00)	0.00	0.00	0.00
3140-2-82001-R	BOND PROCEEDS SERIES 2005C-1	0.00	0.00	0.00	0.00	(1,600,000.00)	(30,345,000.00)	0.00	0.00	0.00	(20,098,400.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-82002-R	BOND SERIES 2005-A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,225,400.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-82003-R	BOND SERIES 2005-B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8,819,900.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-84000-R	INTERFUND TRANSFERS	(1,697,135.00)	(1,856,733.00)	(2,252,208.00)	(2,552,990.00)	(1,899,909.00)	(3,290,062.00)	(1,730,987.60)	(2,318,850.00)	(1,292,926.40)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(3,774,939.51)	(4,284,716.69)	(4,234,520.90)	(4,467,482.17)	(5,418,218.08)	(35,482,254.08)	(4,218,868.57)	(6,461,347.06)	(3,426,098.45)	(38,626,190.36)	(14,368,904.14)	(182,988.20)	(2,243,296.04)	(1,299,543.35)	(710,169.01)	(1,406,848.23)	(1,301,910.22)
EXPENDITURES																		
3140-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-14600-E	OPERATING EXPENSES	217,599.18	289,712.85	572,653.40	720,111.79	645,620.06	1,364,930.75	252,513.44	0.00	57,070.00	269.26	0.00	4,368.56	0.00	6,399.71	305,812.94	62,185.52	4,857.00
3140-2-07-550801-14605-E	LEGAL SETTLEMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,164.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-22205-E	INTEREST ON RETAINAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-31000-E	PROPERTY PURCHASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,359,100.00	0.00	0.00	0.00	0.00
3140-2-07-550801-32001-E	REC CENTER CONSTRUCTION	0.00	0.00	0.00	0.00	0.00	0.00	98,728.00	247,410.74	12,357,054.36	6,489,058.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33000-E	PROPERTY DEVELOPMENT	0.00	125,000.00	0.00	17,247.51	25,591.11	64,892.35	440,715.61	525,525.64	3,127,960.45	509,006.67	953,043.32	621,538.57	1,965,087.64	721,887.29	0.00	0.00	0.00
3140-2-07-550801-33001-E	DEVELOPMENT COSTS	0.00	0.00	0.00	0.00	1,500,000.00	342,385.00	(139,614.38)	139,614.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33002-E	PROPERTY DEVELOPMENT - HOUSING FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33003-E	PROPERTY DEVELOPMENT - RESERVED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33004-E	PROPERTY DEVELOPMENT - HOUSING RESERVED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33005-E	ISSUANCE COSTS - SERIES 2005C	0.00	0.00	0.00	0.00	95,000.00	0.00	0.00	0.00	0.00	567,709.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33006-E	ISSUANCE COSTS - SERIES 2005A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111,962.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-33007-E	ISSUANCE COSTS - SERIES 2005B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	128,069.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-07-550801-34001-E	REC CENTER EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	2,175,692.86	2,120,000.00	1,985,000.00	1,930,000.00	1,770,000.00	30,960,000.00	275,000.00	1,105,000.00	225,000.00	215,000.00	0.00	0.00	3,770,612.82	1,451,387.18	766,262.53	704,000.00	667,000.00
3140-2-08-550802-22101-E	BDO DEBT	0.00	0.00	0.00	0.00	0.00	0.00	900,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-22102-E	WOODBURY DEBT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-22200-E	DEBT SERVICE - INTEREST	1,313,993.44	1,591,242.21	1,700,953.62	1,735,124.27	1,462,610.32	1,600,776.98	2,012,387.07	1,369,411.49	2,614,101.63	837,947.45	518,380.00	476,657.00	447,636.48	347,734.84	338,441.75	379,541.00	421,209.28
3140-2-08-550802-22201-E	FUTURE (CAPITALIZED) INT SERIES 2005C	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-22202-E	FUTURE (CAPITALIZED) INT SERIES 2005B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,064.25	480,423.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00	1,144,692.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-08-550802-41000-E	INTERFUNDS TRANSFER	0.00	0.00	0.00	0.00	0.00	0.00	540,000.00	0.00	787,452.00	17,277,333.65	0.00	0.00	0.00	0.00	0.00	328,190.98	0.00
3140-2-08-550802-43000-E	RETURN TO FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3,707,285.48	4,125,955.06	4,258,607.02	4,402,483.57	5,498,821.49	35,477,677.59	4,379,729.74	3,386,962.25	19,239,702.69	26,692,945.48	1,471,423.32	1,102,564.13	12,542,436.94	2,527,409.02	1,410,517.22	1,473,917.50	1,093,066.28
	Net Change in Fund Balance (gain) loss	(67,654.03)	(158,761.63)	24,086.12	(64,998.60)	80,603.41	(4,576.49)	160,861.17	(3,074,384.81)	15,813,604.24	(11,933,244.88)	(12,897,480.82)	919,575.93	10,299,140.90	1,227,865.67	700,348.21	67,069.27	(208,843.94)
	Beginning Fund Balance	(525,656.71)	(366,895.08)	(390,981.20)	(325,982.60)	(406,586.01)	(402,009.52)	(562,870.69)	2,511,514.12	(13,302,090.12)	(1,368,845.24)	11,528,635.58	10,609,059.65	309,918.75	(917,946.92)	(1,618,295.13)	(1,685,364.40)	(1,476,520.46)
	Ending Fund Balance	(593,310.74)	(525,656.71)	(366,895.08)	(390,981.20)	(325,982.60)	(406,586.01)	(402,009.52)	(562,870.69)	2,511,514.12	(13,302,090.12)	(1,368,845.24)	11,528,635.58	10,609,059.65	309,918.75	(917,946.92)	(1,618,295.13)	(1,685,364.40)
BALANCE SHEET																		
3140-2-11100-B	CASH IN BANK	462,847.70	480,492.29	264,975.94	469,023.70	(38,600.34)	143,941.38	(54,401.87)	513,635.73	101,433.67	1,991,380.84	1,449,257.82	(348,706.88)	126,182.55	(174,796.24)	(452,314.38)	(131.42)	179,423.71
3140-2-11300-B	ENVIROMENTAL IMPACT TRUST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-11500 - B	RESTRICED CASH - HUD 108 LOAN	132,900.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-12201-B	RDA SERIES A - TRUSTEE	77.95	77.95	77.95	77.95	77.95	77.95	77.95	77.44	74.75	2,993,624.02	0.00	0.00	4,668.30	4,573.63	628,433.20	895,084.14	888,978.71
3140-2-12202-B	RDA SERIES B - TRUSTEE	0.00	0.00	0.00	0.00	0.00	0.00	134,577.35	133,712.80	129,073.80	8,870,800.24	0.00	0.00	0.00	0.00	676,554.57	643,421.87	615,577.68
3140-2-12203-B	RDA SERIES C - TRUSTEE	0.00	0.00	0.00	0.00	0.00	0.00	361,106.94	358,787.09	346,339.45	2,201,018.98	0.00	0.00	0.00	0.00	65,273.53	79,187.12	0.00
3140-2-12204-B	INVESTMENTS - SURPLUS FUND	7.30	97,159.27	97,118.25	117,764.71	476,283.24	476,189.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-12205-B	RDA SERIES 2011 - TRUSTEE	1.34	7,836.04	7,821.28	7,801.74	7,288.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-13100-B	ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	59,377.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-13101-B	LEASE PAYMENTS RECEIVABLE	1,476.15	1,476.15	1,476.15	1,476.15	0.00	1,477.15	0.00	107,357.07	177,130.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-13105-B	NOTE RECEIVABLE - BLOOM	750,000.00	750,000.00	750,000.00	750,000.00	0.00	0.00	0.00	0.00	162,505.54	174,073.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-13106-B	INTEREST ON NOTE	115,644.00	85,644.00	55,644.00	25,644.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-13600-B	TAXES RECEIVABLE	1,214,717.43	1,245,998.89	1,161,690.55	1,061,266.80	1,090,203.44	1,026,517.25	935,037.17	219,143.00	104,339.68	52,553.53	98,746.63	30,175.60	259,070.67	331,309.53	0.00	733.42	1,384.30
3140-2-21100-B	ACCOUNTS PAYABLE	(4,000.00)	(61,385.15)	(4,574.65)	(230,807.05)	(119,066.67)	(214,506.20)	(98,728.00)	(411,085.06)	(3,266,498.04)	(2,756,213.61)	(80,412.58)	0.00	(277,825.98)	(80,038.69)	0.00	0.00	0.00
3140-2-21701-B	OTHER ACCRUED LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(139,614.38)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-21760-B	RETAINAGE PAYABLE	0.00	0.00	0.00	0.00	0.00	(593.70)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-22201-B	BDO PROP MGMT - MALL TRANSFER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(11,179,928.70)	(10,462,084.52)	0.00	0.00	0.00	0.00
3140-2-24000-B	DEFERRED REVENUE	(865,643.84)	(835,643.84)	(805,643.84)	(750,000.00)	0.00	0.00	0.00	0.00	(161,574.14)	(172,593.51)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-24004-B	DEFERRED REVENUE TAXES	(1,214,717.43)	(1,245,998.89)	(1,161,690.55)	(1,061,266.80)	(1,090,203.44)	(1,026,517.25)	(935,037.17)	(219,143.00)	(104,339.68)	(52,553.53)	(98,746.63)	(30,175.60)	(259,070.67)	(390,966.98)	0.00	0.00	0.00
3140-2-31000-B	REVENUE CONTROL					0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-32000-B	EXPENDITURE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-33001-B	RES FOR CURRENT YEAR ENCUMB	56,490.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3140-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(649,801.29)	(525,656.71)	(366,895.08)	(390,981.20)	(325,982.60)	(406,586.01)	(402,009.52)	(562,870.69)	2,511,514.12	(13,302,090.12)	(1,368,845.24)	11,528,635.58	10,609,059.65	309,918.75	(917,946.92)	(1,618,295.13)	(1,685,364.40)
3140-2-39100-B	APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,360,000.00)	0.00
3140-2-39200-B	ESTIMATED REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,360,000.00	0.00
3140-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City		Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
25th Street	$ 610,000	$ -	**1**	$ -	$ -	2001/1991	TIFF	2015	2018				

1 The original principal amount due from the RDA to the City was $4,211,805. Over the course of the loan the City has received principal and interest payments totalling $6,027,235. These payments have not kept up with the annual accrued interest resulting in the balance that is owed.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - 25th Street
June 30, 2015

Inputs & Assumptions

Base year:	1979	
Tax Year Expiration:	2017	(Tax increment from Eccles Bldg (2015 - 2017)
Original tax base:	$ 3,538,684	
Anticipated tax base increment:	Unknown	
Year tax increment Available to RDA	N/A	
Tax rate:	0.17465%	
Anticipated annual rents / positive cash flow:		
Bonded Debt balance at June 30, 2015:	$ 610,000	
City Debt Balance at June 30,2015:	$ 340,000	

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value		Projected Tax Increment	Actual Tax Increment	Other Cash Inflows	Bond Principal & Interest	City Debt Repayment	Other Cash Outflows	Net Change in Equity		Cash Balance
	Base (1979)		Unavailable	Unavailable	Unavailable										
	1991-1998		Unavailable	Unavailable	Unavailable		1,400,000	1,366,300	-	-	(1,366,300)	-	-		unknown
	1999		Unavailable	25,508,131	21,969,447		300,000	300,231	8,099	-	(300,000)	(15,767)	(7,438)	$	7,114
	2000		Unavailable	32,511,351	28,972,667		300,231	387,046	16,311	-	(400,000)	(6,202)	(2,845)	$	3,437
	2001		Unavailable	32,570,369	29,031,685		387,046	391,473	2,450	-	(390,000)	(7,058)	(3,135)	$	1,650
	2002		Unavailable	31,497,627	31,209,220		391,473	510,458	1,618,716	-	(511,000)	(1,506,498)	111,676	$	820
	2003		Unavailable	39,798,041	28,544,271		510,458	462,617	9,563	-	(465,000)	(86,244)	(79,064)	$	(2,052)
	2004		Unavailable	36,487,991	38,208,848		462,617	615,812	14,132	(60,738)	(560,000)	(27,265)	(18,059)	$	3,264
	2005		Unavailable	35,089,661	37,229,098		615,812	610,036	15,862	(75,707)	(515,000)	(34,628)	563	$	3,544
	2006		Unavailable	35,838,591	31,788,478		610,036	541,326	10,994	(74,427)	(396,628)	(81,265)	0	$	6,335
	2007		Unavailable	36,631,960	33,740,751		541,326	601,024	12,532	(167,194)	(342,307)	(5,332)	98,723	$	104,496
	2008		Unavailable	40,895,395	37,971,117		601,024	631,042	11,574	(160,727)	(465,000)	(121,641)	(104,752)	$	4,217
	2009		Unavailable	43,185,830	39,019,005		631,042	611,818	4,148	(147,283)	(316,000)	(155,625)	(2,942)	$	(3,985)
	2010		Unavailable	41,451,940	37,536,091		611,818	607,897	632	(103,398)	(1,340,820)	841,394	5,705	$	1,637
	2011		Unavailable	39,921,457	36,340,368		607,897	621,602	2,027	(106,382)	(340,000)	(177,280)	(33)	$	1,541
	2012		Unavailable	41,464,244	38,043,853		621,602	658,463	1,103	(109,780)	(340,000)	(213,113)	(3,327)	$	11,506
	2013		Unavailable	42,629,132	39,632,292		750,000	723,448	2,695	(120,089)	(340,000)	(160,680)	105,374	$	103,425
	2014		Unavailable	40,242,574	36,703,890		750,000	640,069	2,173	(130,473)	(340,000)	(166,000)	5,769	$	105,217
	2015		Unavailable	40,772,346	37,233,662		725,000	674,224	2,129	(143,017)	(328,500)	(203,321)	1,515	$	106,808
Projected	2016	3	Unavailable	40,772,346	37,233,662	2	-	-	-	(159,250)	-	-	-	$	106,808
"	2017		Unavailable	40,772,346	37,233,662	2	-	-	-	(169,900)	-	-	-	$	106,808
"	2018		Unavailable	40,772,346	37,233,662		Expired	-	-	(175,100)	-	-	-		
					Total Projected		$ 10,817,382			(1,903,464)	(9,056,555)	Total paid			
					Less amount received through 2015		$ (10,954,886)			1,610,000	4,211,805	Original Principal			
					Projected vs. Actual		$ (137,504)			(293,464)	(4,844,750)	Interest			

ASSUMPTIONS:

1 If you take the balance due to the City as of June 30, 2009 and divide it by the 6 years remaining before the expiration of the District there will need to be an annual payment of $477,724. Amounts available will not be sufficient to cover the total outstanding which justifies the allowance that has been reported in the CAFR

2 The District is allowed to collect tax increment through 2017 (two additional years) on the Hampton Inn Building exclusively to cover the bonded debt.

3 The 2016 projections are based on the 2016 budget and respective debt schedules.

RDA - 25th Street - 3210
Change in Equity
July 1 - June 30

2011 Revenue			2011 Balance Sheet	
$ 621,602	Property Taxes		Cash	$ 1,541
$ 2,027	Interest Income		Investments	$ 11,952
$ -	Misc Revenue		A/R	$ 561,245
$ -	Interest Income		Assets	$ 574,739
$ 623,629				
			Interfund Note Payable (Gen)	$ 1,360,000
Expenditure			Bonded debt payable	$ 955,000
$ 100,000	Debt service - Prin		Deferred Rev	$ 561,245
$ 6,382	Debt service - Int		Equity	$ (2,301,506)
$ 3,000	Annual Trustee fee		Liabilties & Equity	$ 574,739
$ 1,432	Annual Remarketing fee			
$ 340,000	Principal Payment on City Loan			
$ 15,848	Operating expenses		Beg Equity	$ (2,741,473)
$ 157,000	Interfund Transfer		End Equity	$ (2,301,506)
$ 623,662			Change in Equity	$ 439,967
$ (33)	Rev - Exp		Interfund Note	$1,000,820
			Allowance for doubtful	($1,000,820)
$ 440,000	Record Effect on equity of Payment of Principal on Note			$ -
$ 439,967	Change in Equity			

2012 Revenue			2012 Balance Sheet	
$ 658,463	Property Taxes		Cash	$ 11,506
$ 1,103	Interest Income		Investments	$ 12,034
$ -	Misc Revenue		A/R	$ 596,327
$ -	Interest Income		Assets	$ 619,868
$ 659,566				
			Accounts Payable	$ 13,373
Expenditure			Interfund Note Payable (Gen)	$ 1,020,000
$ 105,000	Debt service - Prin		Bonded debt payable	$ 850,000
$ 4,780	Debt service - Int		Deferred Rev	$ 596,327
$ 3,000	Annual Trustee fee		Equity	$ (1,859,832)
$ 1,838	Annual Remarketing fee		Liabilties & Equity	$ 619,868
$ 340,000	Principal Payment on City Loan			
$ 58,275	Operating expenses			
$ 150,000	Interfund Transfer		Beg Equity	$ (2,301,506)
$ 662,893			End Equity	$ (1,859,833)
			Change in Equity	$ 441,673
$ (3,327)	Rev - Exp			
			Interfund Note	$1,000,820
$ 445,000	Record Effect on equity of Payment of Principal on Note		Allowance for doubtful	($1,000,820)
$ 441,673	Change in Equity			$ -

2013 Revenue			2013 Balance Sheet	
$ 723,448	Property Taxes		Cash	$ 103,425
$ 2,695	Interest Income		Investments	$ 12,116
$ -	Misc Revenue		A/R	$ 647,678
$ -	Interest Income		Assets	$ 763,219
$ 726,143				
			Accounts Payable	$ -
Expenditure			Interfund Note Payable (Gen)	$ 680,000
$ 115,000	Debt service - Prin		Bonded debt payable	$ 735,000
$ 5,089	Debt service - Int		Deferred Rev	$ 647,677
$ 3,000	Annual Trustee fee		Equity	$ (1,299,458)
$ 1,103	Annual Remarketing fee		Liabilties & Equity	$ 763,219
$ 340,000	Principal Payment on City Loan			
$ 6,578	Operating expenses			
$ 150,000	Interfund Transfer		Beg Equity	$ (1,859,833)
$ 620,769			End Equity	$ (1,299,459)
			Change in Equity	$ 560,374
$ 105,374	Rev - Exp			
			Interfund Note	$1,671,606
$ 455,000	Record Effect on equity of Payment of Principal on Note		Allowance for doubtful	($1,671,606)
$ 560,374	Change in Equity			$ -

2014 Revenue			2014 Balance Sheet	
$ 640,069	Property Taxes		Cash	$ 105,217
$ 2,173	Interest Income		Investments	$ 12,177
$ -	Misc Revenue		A/R	$ 576,857
$ -	Interest Income		Assets	$ 694,252
$ 642,242				
			Accounts Payable	$ -
Expenditure			Interfund Note Payable (Gen)	$ 340,000
$ 125,000	Debt service - Prin		Bonded debt payable	$ 610,000
$ 5,473	Debt service - Int		Deferred Rev	$ 576,857
$ 3,000	Annual Trustee fee		Equity	$ (832,604)
$ 915	Annual Remarketing fee		Liabilties & Equity	$ 694,252
$ 340,000	Principal Payment on City Loan			
$ 16,000	Operating expenses			
$ 150,000	Interfund Transfer (Housing)		Beg Equity	$ (1,299,459)
$ 640,388			End Equity	$ (832,605)
			Change in Equity	$ 466,854
$ 1,854	Rev - Exp			
			Interfund Note	$1,671,606
$ 465,000	Record Effect on equity of Payment of Principal on Note		Allowance for doubtful	($1,671,606)
$ 466,854	Change in Equity			$ -

2015 Revenue			2015 Balance Sheet	

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3210-2-11400-R	PROPERTY TAX - TAX INCREMENT	(674,223.86)	(640,069.25)	(723,447.85)	(658,463.16)	(621,602.14)	(607,897.35)	(611,818.34)	(631,041.91)	(601,023.92)	(541,326.02)	(610,036.20)	(615,811.68)	(462,616.71)	(510,458.12)	(391,472.96)	(387,045.53)	(300,230.51)
3210-2-61000-R	INTEREST INCOME	(2,129.00)	(2,172.73)	(2,695.09)	(1,102.62)	(2,027.39)	(631.61)	(4,148.06)	(11,574.54)	(12,532.25)	(10,993.81)	(15,862.22)	(14,131.72)	(9,562.55)	(8,715.86)	(2,449.70)	(16,310.51)	(8,048.92)
3210-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(50.00)
3210-2-82000-R	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,610,000.00)	0.00	0.00	0.00
		(676,352.86)	(642,241.98)	(726,142.94)	(659,565.78)	(623,629.53)	(608,528.96)	(615,966.40)	(642,616.45)	(613,556.17)	(552,319.83)	(625,898.42)	(629,943.40)	(472,179.26)	(2,129,173.98)	(393,922.66)	(403,356.04)	(308,329.43)
EXPENDITURES																		
3210-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-07-550801-14601-E	OPERATING EXPENSES	53,294.90	16,000.00	6,577.61	58,274.98	15,848.35	9,426.01	5,625.06	121,641.15	5,331.76	0.00	0.00	376.14	5,012.50	1,479,985.21	2,132.96	3,201.64	12,767.22
3210-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	135,000.00	125,000.00	115,000.00	105,000.00	100,000.00	90,000.00	85,000.00	80,000.00	70,000.00	65,000.00	60,000.00	55,000.00	0.00	0.00	0.00	0.00	0.00
3210-2-08-550802-22200-E	DEBT SERVICE - INTEREST	8,016.63	9,388.18	9,191.46	9,617.79	10,813.62	13,397.99	62,283.11	80,727.94	97,193.75	90,691.23	50,334.56	29,626.90	78,231.53	26,512.96	4,924.92	0.00	0.00
3210-2-09-550802-41000-E	INTERFUND TRANSFERS	478,500.00	490,000.00	490,000.00	490,000.00	497,000.00	490,000.00	466,000.00	465,000.00	342,307.00	396,628.60	515,000.00	563,000.00	468,000.00	511,000.00	390,000.00	403,000.00	303,000.00
		674,811.53	640,388.18	620,769.07	662,892.77	623,661.97	602,824.00	618,908.17	747,369.09	514,832.51	552,319.83	625,334.56	648,003.04	551,244.03	2,017,498.17	397,057.88	406,201.64	315,767.22
	Net Change in Fund Balance (gain) loss	(1,541.33)	(1,853.80)	(105,373.87)	3,326.99	32.44	(5,704.96)	2,941.77	104,752.64	(98,723.66)	0.00	(563.86)	18,059.64	79,064.77	(111,675.81)	3,135.22	2,845.60	7,437.79
	Beginning Fund Balance	(117,368.13)	(115,514.33)	(10,140.46)	(13,467.45)	(13,499.89)	(7,794.93)	(10,736.70)	(115,489.34)	(16,765.68)	(16,765.68)	(16,201.82)	(34,261.46)	(113,326.23)	(1,650.42)	(4,785.64)	(7,631.24)	(15,069.03)
	Ending Fund Balance	(118,909.46)	(117,368.13)	(115,514.33)	(10,140.46)	(13,467.45)	(13,499.89)	(7,794.93)	(10,736.70)	(115,489.34)	(16,765.68)	(16,765.68)	(16,201.82)	(34,261.46)	(113,326.23)	(1,650.42)	(4,785.64)	(7,631.24)
BALANCE SHEET																		
3210-2-11100-B	CASH IN BANK	106,808.21	105,217.08	103,424.55	11,505.58	1,541.48	1,637.46	(3,985.02)	4,217.11	104,496.40	6,334.98	3,543.64	3,264.15	(2,052.38)	820.32	1,650.42	3,437.29	7,114.15
3210-2-12200-B	INVESTMENTS	12,212.47	12,151.05	12,089.78	12,007.92	11,925.97	11,862.43	11,779.95	11,519.59	10,992.94	10,430.70	13,222.04	12,937.67	36,313.84	112,505.91	0.00	0.00	0.00
3210-2-13600-B	TAXES RECEIVABLE	609,513.19	576,856.89	647,677.79	596,327.28	561,244.76	550,898.56	550,214.92	557,174.34	532,822.81	492,347.44	450,006.22	407,382.42	448,449.40	573,494.33	0.00	1,348.35	517.09
3210-2-21100-B	ACCOUNTS PAYABLE	(111.22)	0.00	0.00	(13,373.04)	0.00	0.00	0.00	(5,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-24004-B	DEFERRED REVENUE TAXES	(609,513.19)	(576,856.89)	(647,677.79)	(596,327.28)	(561,244.76)	(550,898.56)	(550,214.92)	(557,174.34)	(532,822.81)	(492,347.44)	(450,006.22)	(407,382.42)	(448,449.40)	(573,494.33)	0.00	0.00	0.00
3210-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	8,877.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3210-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(127,786.70)	(117,368.13)	(115,514.33)	(10,140.46)	(13,467.45)	(13,499.89)	(7,794.93)	(10,736.70)	(115,489.34)	(16,765.68)	(16,765.68)	(16,201.82)	(34,261.46)	(113,326.23)	(1,650.42)	(4,785.64)	(7,631.24)
3210-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(423,000.00)	0.00
3210-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	423,000.00	0.00
		0.00	0.00	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
St. Benedicts Project	$ -	$ -	$ -	$ -		TIFF	2008/2015	N/A			$ - **A**	$ -

A 100% of available tax increment has been pledged to the Recreation Center.

St. Benedicts

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - St. Benedicts
June 30, 2015

Inputs & Assumptions

		Range (if applicable)
Base year:	1981	
Tax Year Expiration:	2015	(receration center purposes till 2015)
Original tax base:	$ 426,616	
Anticipated tax base increment:	$ -	
Year tax increment Available to RDA	N/A	
Tax rate:	N/A	
Anticipated annual rents / positive cash flow:		
Debt balance at June 30, 2015:	$ -	
Anticipated future debt / negative cash flows:	$ -	

Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Other Cash Outflows	Net Change	Cash Balance
1999	Unavailable	$ 2,783,388	$ 2,356,772	$ -	$ -	$ 47,060		$ 2,696	$ (76,600)	$ (26,844)	$ 24
2000	Unavailable	12,233,083	$ 11,806,467	$ 47,060	$ -	$ 252,210		$ 10,540	(234,000)	$ 28,751	28,656
2001	Unavailable	12,406,821	$ 11,980,205	$ 252,210	$ -	$ 229,047		$ 2,389	(237,500)	$ (6,065)	22,776
2002	Unavailable	12,874,142	$ 12,447,526	$ 229,047	$ -	$ 216,909		$ 4,507	(221,416)	$ (0)	22,776
2003	Unavailable	12,874,142	$ 12,447,526	$ 216,909	$ -	$ 129,419		$ 2,610	(129,400)	$ 2,629	25,406
2004	Unavailable	12,874,142	$ 12,447,526	$ 129,419	$ -	$ 132,151		$ 3,921	(156,450)	$ (20,378)	5,027
2005	Unavailable	13,475,936	$ 13,049,320	$ 132,151	$ 100,000	$ 195,625	$ 117,215	$ 8,245	(320,275)	$ 809	5,837
2006	Unavailable	13,344,357	$ 12,917,741	$ 195,625	$ 74,400	$ 109,204	$ 73,408	$ 4,578	(187,108)	$ 82	5,918
2007	Unavailable	14,253,478	$ 13,826,862	$ 109,204	$ 80,000	$ 129,340	$ 86,227	$ 11,069	(231,426)	$ (4,791)	1,127
2008	Unavailable	15,128,667	$ 14,702,051	$ 129,340	$ 87,375	$ 124,060	$ 82,706	$ 3,031	(209,706)	$ 91	1,218
2009	Unavailable	16,780,251	$ 16,353,635	$ 124,060	$ 120,000	$ 130,543	$ 87,029	$ 1,866	(219,628) *	$ (190)	1,028
2010	Unavailable	15,018,575	$ 14,591,959	$ 130,543	$ -	$ 4,211	$ 194,511	$ 210	(199,932)	$ (1,000)	28
2011	Unavailable	14,671,951	$ 14,245,335	$ 4,211	$ -	$ -	$ 171,888	$ 661	(172,549)	$ -	28
2012	Unavailable	14,803,377	$ 14,376,761	$ -	$ 225,000	$ -	$ 215,640	$ 374	(216,014)	$ (0)	28
2013	Unavailable	14,488,386	$ 14,061,770	$ -	$ 225,000	$ -	$ 220,644	$ 883	(221,524)	$ 2	30
2014	Unavailable	15,185,922	$ 14,759,306	$ -	$ 250,000	$ -	$ 220,921	$ 648	(221,568)	$ -	30
2015	Unavailable	14,971,102	$ 14,544,486	$ -	$ 225,000	$ -	$ 200,370	$ 471	(200,500)	$ 341	371
2016 1	Unavailable	14,971,102	$ 14,544,486	$ -	$ 221,000						371
				$ 1,699,779	$ 1,607,775	Total Projected					
				$ (1,699,779)	$ (1,670,558)	Less amount received through 2015					
				$ -	$ 62,783	Projected vs. Actual					

ASSUMPTIONS:

* RDA expires at the end of FY2008. Tax increment continues until tax year 2015, with all increment received going to Rec Center.

1 The 2016 projection is based on the 2016 adopted budget.

ST. BENEDICTS - 3220
Change in Equity
July 1 - June 30

2011 Revenue			2011 Balance Sheet	
$ -	Property Taxes	Cash	$	28
$ 171,888	Property Taxes - haircut	A/R	$	155,151
$ 661	Interest	Assets	$	155,179
$ 172,549				
		Deferred Rev	$	155,151
Expenditure		Equity	$	28
$ 172,549	Haircut to Rec Center	Liabilties & Equity	$	155,179
$ -	Interfund Transfer - Admin			
$ 172,549				
$ -	Rev - Exp	Beg Equity	$	28
$ -	Record of Note Payable	End Equity	$	28
$ -	Change in Equity	Change in Equity	$	-

2012 Revenue			2012 Balance Sheet	
$ -	Property Taxes	Cash	$	28
$ 215,640	Property Taxes - haircut	A/R	$	195,614
$ 374	Interest	Assets	$	195,642
$ 216,014				
		Deferred Rev	$	195,614
Expenditure		Equity	$	28
$ 216,014	Haircut to Rec Center	Liabilties & Equity	$	195,642
$ -	Interfund Transfer - Admin			
$ 216,014				
$ (0)	Rev - Exp	Beg Equity	$	28
	Record of Note Payable	End Equity	$	28
$ (0)	Change in Equity	Change in Equity	$	(0)

2013 Revenue			2013 Balance Sheet	
$ -	Property Taxes	Cash	$	30
$ 220,644	Property Taxes - haircut	A/R	$	198,054
$ 883	Interest	Assets	$	198,083
$ 221,526				
		Deferred Rev	$	198,054
Expenditure		Equity	$	30
$ 221,524	Haircut to Rec Center	Liabilties & Equity	$	198,083
$ -	Interfund Transfer - Admin			
$ 221,524				
$ 2	Rev - Exp	Beg Equity	$	28
	Record of Note Payable	End Equity	$	30
$ 2	Change in Equity	Change in Equity	$	2

2014 Revenue			2014 Balance Sheet	
$ -	Property Taxes		Cash	$ 30
$ 220,921	Property Taxes - haircut		A/R	$ 198,705
$ 648	Interest		Assets	$ 198,735
$ 221,568				
			Deferred Rev	$ 198,705
Expenditure			Equity	$ 30
$ 221,568	Haircut to Rec Center		Liabilties & Equity	$ 198,735
$ -	Interfund Transfer - Admin			
$ 221,568				
$ 0	Rev - Exp		Beg Equity	$ 30
	Record of Note Payable		End Equity	$ 30
$ 0	Change in Equity		Change in Equity	$ 0

2015 Revenue			2015 Balance Sheet	
$ -	Property Taxes		Cash	$ 371
$ 200,370	Property Taxes - haircut		A/R	$ 198,688
$ 471	Interest		Assets	$ 199,059
$ 200,841				
			Deferred Rev	$ 198,688
Expenditure			Equity	$ 371
$ 200,500	Haircut to Rec Center		Liabilties & Equity	$ 199,059
$ -	Interfund Transfer - Admin			
$ 200,500				
$ 341	Rev - Exp		Beg Equity	$ 30
	Record of Note Payable		End Equity	$ 371
$ 341	Change in Equity		Change in Equity	$ 341

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3220-2-11400-R	PROPERTY TAX - TAX INCREMENT	0.00	0.00	0.00	0.00	0.00	(4,211.46)	(130,542.71)	(124,059.77)	(129,339.80)	(109,203.68)	(195,624.69)	(132,151.26)	(129,418.84)	(216,909.33)	(229,046.73)	(252,210.38)	(47,060.42)
3220-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(200,370.18)	(220,920.76)	(220,643.53)	(215,639.77)	(171,888.50)	(194,510.88)	(87,028.49)	(82,706.51)	(86,226.52)	(73,407.75)	(117,215.44)	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-61000-R	INTERST INCOME	(471.22)	(647.67)	(882.65)	(373.76)	(660.80)	(209.58)	(1,866.24)	(3,030.80)	(5,928.82)	(4,577.75)	(8,244.47)	(3,921.17)	(2,610.08)	(4,506.56)	(2,388.72)	(10,540.48)	(2,695.72)
3220-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,140.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(200,841.40)	(221,568.43)	(221,526.18)	(216,013.53)	(172,549.30)	(198,931.92)	(219,437.44)	(209,797.08)	(226,635.14)	(187,189.18)	(321,084.60)	(136,072.43)	(132,028.92)	(221,415.89)	(231,435.45)	(262,750.86)	(49,756.14)
EXPENDITURES																		
3220-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	221,568.00	220,644.00	216,014.00	172,549.00	198,722.00	87,028.00	84,706.00	86,226.00	73,407.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	880.00	0.00	0.00	1,210.00	96,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,599.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,676.43	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-09-550802-41000-E	INTERFUND TRANSFERS	200,500.00	0.00	0.00	0.00	0.00	0.00	35,800.00	125,000.00	145,200.00	113,700.00	195,000.00	156,450.00	129,400.00	221,416.00	237,500.00	234,000.00	76,600.00
		200,500.00	221,568.00	221,524.00	216,014.00	172,549.00	199,932.00	219,628.00	209,706.00	231,426.00	187,107.75	320,275.43	156,450.00	129,400.00	221,416.00	237,500.00	234,000.00	76,600.00
	Net Change in Fund Balance (gain) loss	(341.40)	(0.43)	(2.18)	0.47	(0.30)	1,000.08	190.56	(91.08)	4,790.86	(81.43)	(809.17)	20,377.57	(2,628.92)	0.11	6,064.55	(28,750.86)	26,843.86
	Beginning Fund Balance	(30.03)	(29.60)	(27.42)	(27.89)	(27.59)	(1,027.67)	(1,218.23)	(1,127.15)	(5,918.01)	(5,836.58)	(5,027.41)	(25,404.98)	(22,776.06)	(22,776.17)	(28,840.72)	(89.86)	(26,933.72)
	Ending Fund Balance	(371.43)	(30.03)	(29.60)	(27.42)	(27.89)	(27.59)	(1,027.67)	(1,218.23)	(1,127.15)	(5,918.01)	(5,836.58)	(5,027.41)	(25,404.98)	(22,776.06)	(22,776.17)	(28,840.72)	(89.86)
BALANCE SHEET																		
3220-2-11100-B	CASH IN BANK	371.43	30.03	29.60	27.42	27.89	27.59	1,027.67	1,218.23	1,127.15	5,918.01	5,836.58	5,027.41	25,404.98	22,776.06	22,776.17	28,655.81	23.62
3220-2-12200-B	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-13600-B	TAXES RECEIVABLE	198,688.02	198,704.65	198,053.53	195,614.44	155,150.52	179,750.86	195,948.74	184,262.00	191,952.86	163,176.98	282,078.31	117,533.69	172,950.25	221,175.43	0.00	184.91	66.24
3220-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-24004-B	DEFERRED REVENUE TAXES	(198,688.02)	(198,704.65)	(198,053.53)	(195,614.44)	(155,150.52)	(179,750.86)	(195,948.74)	(184,262.00)	(191,952.86)	(163,176.98)	(282,078.31)	(117,533.69)	(172,950.25)	(221,175.43)	0.00	0.00	0.00
3220-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3220-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(371.43)	(30.03)	(29.60)	(27.42)	(27.89)	(27.59)	(1,027.67)	(1,218.23)	(1,127.15)	(5,918.01)	(5,836.58)	(5,027.41)	(25,404.98)	(22,776.06)	(22,776.17)	(28,840.72)	(89.86)
3220-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(253,000.00)	0.00
3220-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	253,000.00	0.00
3220-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(0.00)	(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00
		(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Union Gardens Project	$ -	$ -	$ -	$ -	1981	TIFF	2008/2015	2005			$ 116,042	$ 77,000

Union Gardens

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Union Gardens
June 30, 2015

Inputs & Assumptions

Base year:	1981
Tax Year Expiration:	2015 (recreation center purposes until 2015)
Original tax base:	$ 538,585
Anticipated tax base increment:	$ 600,000
Year tax increment Available to RDA	1983
Tax rate:	0.17465%

Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Other Cash Outflows	Net Change	Cash Balance
1998	Unavailable	$ 1,147,851	$ 609,266	$ 10,800	$ -	$ 10,777	$ -	$ -	$ -	$ 10,777	$ 214
1999	Unavailable	1,215,655	$ 677,070	10,777	-	11,198	-	287	(11,500)	(15)	199
2000	Unavailable	1,213,748	$ 675,163	10,451	-	10,416	-	444	(11,000)	(140)	65
2001	Unavailable	1,243,607	$ 705,022	10,416	-	18,672	-	64	(17,322)	1,414	1,489
2002	Unavailable	1,224,668	$ 686,083	18,672	-	11,828	-	250	(12,078)	-	1,490
2003	Unavailable	1,275,224	$ 736,639	11,828	-	7,101	-	147	(7,100)	148	1,638
2004	Unavailable	1,248,894	$ 710,309	7,101	-	7,279	-	222	(7,300)	201	1,840
2005	Unavailable	1,312,829	$ 774,244	6,239	9,000	12,183	7,273	589	(19,273)	772	2,611
2006	Unavailable	1,305,189	$ 766,604	12,183	2,975	4,397	2,931	283	(7,531)	80	2,691
2007	Unavailable	1,303,099	$ 764,514	4,397	7,600	7,295	4,863	431	(13,838)	(1,249)	1,441
2008	Unavailable	1,306,243	$ 767,658	7,295	4,400	6,503	4,335	222	(11,436)	(376)	1,065
2009	Unavailable	1,473,653	$ 935,068	6,503	6,000	7,537	5,025	132	(12,674)	20	1,085
2010	Unavailable	1,571,287	$ 1,032,702	12,562	-	292	13,910	23	(15,225)	(1,000)	85
2011	Unavailable	2,086,285	$ 1,547,700	292	-	-	9,624	38	(9,662)	-	85
2012	Unavailable	2,054,587	$ 1,516,002	-	15,000	-	15,467	27	(15,494)	(0)	85
2013	Unavailable	2,047,515	$ 1,508,930	-	15,000	-	23,768	79	(23,768)	79	164
2014	Unavailable	2,111,053	$ 1,572,468	-	20,000	-	23,758	70	(23,828)	(0)	163
2015	Unavailable	2,287,714	$ 1,749,129	-	20,000	-	23,762	56	(23,750)	68	231
2016 [1]	Unavailable	2,287,714	$ 1,749,129	-	24,000	-	-	-	-	-	231
				$ 129,516	$ 123,975	Total Projected					
				$ (115,478)	$ (134,716)	Less amount received through 2015					
				$ 14,038	$ (10,741)	Projected vs. Actual					

1 The 2016 projection is based on the 2016 adopted budget.

UNION GARDENS - 3230
Change in Equity
July 1 - June 30

2011 Revenue				2011 Balance Sheet	
$ -	Property Taxes		Cash	$	85
$ 9,624	Property Taxes - Haircut		A/R	$	8,674
$ 38	Interest		Assets	$	8,759
$ -	Bond Proceeds				
$ 9,662			Deferred Rev	$	8,674
			Change in Equity	$	85
Expenditure			Liabilities & Equity	$	8,759
$ 9,662	Haircut to Rec Center				
$ -	Interfund Transfer - Admin				
$ 9,662					
$ -	Rev - Exp		Beg Equity	$	85
$ -	Record of Note Payable		End Equity	$	85
$ -	Change in Equity		Change in Equity	$	-

2012 Revenue				2012 Balance Sheet	
$ -	Property Taxes		Cash	$	85
$ 15,467	Property Taxes - Haircut		A/R	$	14,052
$ 27	Interest		Assets	$	14,136
$ -	Bond Proceeds				
$ 15,494			Deferred Rev	$	14,052
			Change in Equity	$	84
Expenditure			Liabilities & Equity	$	14,136
$ 15,494	Haircut to Rec Center				
$ -	Interfund Transfer - Admin				
$ 15,494					
$ (0)	Rev - Exp		Beg Equity	$	85
	Record of Note Payable		End Equity	$	84
$ (0)	Change in Equity		Change in Equity	$	(0)

2013 Revenue				2013 Balance Sheet	
$ -	Property Taxes		Cash	$	164
$ 23,768	Property Taxes - Haircut		A/R	$	21,406
$ 79	Interest		Assets	$	21,570
$ -	Bond Proceeds				
$ 23,847			Deferred Rev	$	21,406
			Change in Equity	$	163
Expenditure			Liabilities & Equity	$	21,570
$ 23,768	Haircut to Rec Center				
$ -	Interfund Transfer - Admin				
$ 23,768					
$ 79	Rev - Exp		Beg Equity	$	84
	Record of Note Payable		End Equity	$	163
$ 79	Change in Equity		Change in Equity	$	79

2014 Revenue		2014 Balance Sheet	
$ -	Property Taxes	Cash	$ 163
$ 23,758	Property Taxes - Haircut	A/R	$ 21,455
$ 70	Interest	Assets	$ 21,618
$ -	Bond Proceeds		
$ 23,828		Deferred Rev	$ 21,455
		Change in Equity	$ 163
Expenditure		Liabilities & Equity	$ 21,618
$ 23,828	Haircut to Rec Center		
$ -	Interfund Transfer - Admin		
$ 23,828			
$ (0)	Rev - Exp	Beg Equity	$ 163
	Record of Note Payable	End Equity	$ 163
$ (0)	Change in Equity	Change in Equity	$ (0)

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3230-2-11400-R	PROPERTY TAX - TAX INCREMENT	0.00	0.00	0.00	0.00	0.00	(291.98)	(7,536.37)	(6,503.58)	(7,294.89)	(4,396.70)	(12,182.62)	(7,279.37)	(7,101.08)	(11,828.02)	(18,671.63)	(10,416.14)	(11,197.93)
3230-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(23,762.15)	(23,757.81)	(23,768.20)	(15,466.65)	(9,623.81)	(13,910.27)	(5,024.24)	(4,335.69)	(4,863.30)	(2,931.15)	(7,273.13)	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-61000-R	INTEREST INCOME	(55.60)	(69.72)	(78.90)	(27.26)	(37.84)	(22.97)	(131.51)	(221.94)	(430.52)	(282.72)	(588.94)	(221.94)	(147.33)	(250.39)	(64.45)	(444.05)	(286.64)
3230-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(23,817.75)	(23,827.53)	(23,847.10)	(15,493.91)	(9,661.65)	(14,225.22)	(12,692.12)	(11,061.21)	(12,588.71)	(7,610.57)	(20,044.69)	(7,501.31)	(7,248.41)	(12,078.41)	(18,736.08)	(10,860.19)	(11,484.57)
EXPENDITURES																		
3230-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	23,828.00	23,768.00	15,494.00	9,662.00	14,202.00	5,024.00	4,436.00	4,863.00	2,931.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	1,023.00	7,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,273.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-09-550802-41000-E	INTERFUND TRANSFERS	23,750.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00	8,975.00	4,600.00	12,000.00	7,300.00	7,100.00	12,078.00	17,321.87	11,000.00	11,500.00
		23,750.00	23,828.00	23,768.00	15,494.00	9,662.00	15,225.00	12,674.00	11,436.00	13,838.00	7,531.15	19,273.00	7,300.00	7,100.00	12,078.00	17,321.87	11,000.00	11,500.00
	Net Change in Fund Balance (gain) loss	(67.75)	0.47	(79.10)	0.09	0.35	999.78	(18.12)	374.79	1,249.29	(79.42)	(771.69)	(201.31)	(148.41)	(0.41)	(1,414.21)	139.81	15.43
	Beginning Fund Balance	(163.06)	(163.53)	(84.43)	(84.52)	(84.87)	(1,084.65)	(1,066.53)	(1,441.32)	(2,690.61)	(2,611.19)	(1,839.50)	(1,638.19)	(1,489.78)	(1,489.37)	(75.16)	(214.97)	(230.40)
	Ending Fund Balance	(230.81)	(163.06)	(163.53)	(84.43)	(84.52)	(84.87)	(1,084.65)	(1,066.53)	(1,441.32)	(2,690.61)	(2,611.19)	(1,839.50)	(1,638.19)	(1,489.78)	(1,489.37)	(75.16)	(214.97)
BALANCE SHEET																		
3230-2-11100-B	CASH IN BANK	230.81	163.06	163.53	84.43	84.52	84.87	1,084.65	1,066.53	1,441.32	2,690.61	2,611.19	1,839.50	1,638.19	1,489.78	1,489.37	65.05	199.03
3230-2-12200-B	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-13600-B	TAXES RECEIVABLE	23,565.55	21,455.23	21,406.47	14,051.72	8,673.80	12,866.90	11,325.56	9,652.36	10,887.72	6,452.11	17,604.90	6,526.72	9,379.60	11,994.99	0.00	10.11	15.94
3230-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-24004-B	DEFERRED REVENUE TAXES	(23,565.55)	(21,455.23)	(21,406.47)	(14,051.72)	(8,673.80)	(12,866.90)	(11,325.56)	(9,652.36)	(10,887.72)	(6,452.11)	(17,604.90)	(6,526.72)	(9,379.60)	(11,994.99)	0.00	0.00	0.00
3230-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3230-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(230.81)	(163.06)	(163.53)	(84.43)	(84.52)	(84.87)	(1,084.65)	(1,066.53)	(1,441.32)	(2,690.61)	(2,611.19)	(1,839.50)	(1,638.19)	(1,489.78)	(1,489.37)	(75.16)	(214.97)
3230-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(12,500.00)	0.00
3230-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,500.00	0.00
3230-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Washington Blvd (Entire Project)	$ 320,000	$ 3,479,453	All	$ -	2001/1991	TIFF	2008/2015	2007	unavailable	unavailable		

Note: With the expiration of the district in 2008, all tax increment has been committed to debt service.
From 2008 to 2015, the law provides that additional tax increment can be collected to fund the recreation center.

Washington Boulevard

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Washington Blvd
June 30, 2015

Inputs & Assumptions

Base year:	1983
Tax Year Expiration:	2015 (Use for recreation center until 2015)
Original tax base:	$ 26,228,369
Anticipated tax base increment:	N/A
Year tax increment Available to RDA	N/A
Tax rate:	N/A
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ -

Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value		Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
Prior Years	Unavailable	Unavailable	Unavailable		Unavailable		1,124,765		-	-	-	-	-
1999	Unavailable	Unavailable	Unavailable		Unavailable		415,690		84,775	(195,000)	(353,502)	(48,036)	1,450
2000	Unavailable	Unavailable	Unavailable		Unavailable		428,564		21,738	(190,000)	(356,079)	(95,777)	1,042
2001	Unavailable	Unavailable	Unavailable		Unavailable		417,847		20,148	(210,000)	(352,711)	(124,716)	596
2002	Unavailable	80,023,038	53,794,669		417,847		515,000		1,427,995	(1,645,000)	(378,131)	(80,135)	1,279
2003	Unavailable	77,646,220	51,417,851		515,000		571,588		83,778	(225,000)	(297,867)	132,500	(3,737)
2004	Unavailable	77,997,791	51,769,422		581,588		490,512		189,034	(230,000)	(305,327)	144,219	3,461
2005	Unavailable	68,277,684	42,049,315		420,439	180,000	359,821	219,336	9,822	(215,000)	(492,680)	(118,703)	3,377
2006	Unavailable	64,021,958	37,793,589		359,821	130,500	185,652	126,551	8,090	(225,000)	(156,251)	(60,958)	(67,295)
2007	Unavailable	59,840,415	33,612,046		185,652	232,000	263,918	175,945	9,958	(320,000)	(192,181)	(62,359)	13,852
2008	Unavailable	59,763,281	33,534,912		263,918	195,000	269,668	179,778	7,622	-	(252,932)	204,136	3,988
2009	Unavailable	61,819,325	35,590,956	**	269,668	240,000	241,281	210,482	3,522	-	(183,209)	272,076	27,564
2010	Unavailable	62,545,192	36,316,823	**	402,135	-	(86)	477,323	705	-	(505,443)	(27,501)	63
2011	Unavailable	60,924,132	34,695,763	**	(86)	-	-	365,470	1,401	-	(366,870)	1	64
2012	Unavailable	59,463,452	33,235,083	**	-	500,000	-	475,817	797	-	(476,614)	(0)	63
2013	Unavailable	51,773,568	25,545,199	**	-	500,000	-	376,053	1,606	-	(376,053)	1,605	1,669
2014	Unavailable	51,064,589	24,836,220	**	-	550,000	-	345,931	1,020	-	(346,951)	(1)	1,668
2015	Unavailable	52,224,211	25,995,842	**	-	385,000	-	344,949	816	-	(345,200)	565	2,233
2016 1	Unavailable	52,224,211	25,995,842			345,000							2,233
					$ 3,415,981	$ 3,257,500	Total Projected						
					$ (5,284,219)	$ (3,297,635)	Less Amount Received through 2015						
					$ (1,868,238)	$ (40,135)	Projected vs. Actual						

ASSUMPTIONS:

****** The tax increment received after the RDA has expired is available due to the construction of the Recreation Center and is committed to that specific project, through tax year 2015

1 The 2016 projection is based on the 2016 adopted budget.

RDA - WASHINGTON BLVD - 3170
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ -	Property Taxes	Cash	$	64
$ 365,470	Property Taxes- Haircut	Bond Reserve	$	-
$ -	Parking Terrace Rev	A/R	$	329,825
$ 1,401	Interest Income	Assets	$	329,889
$ 366,871				
		Deferred Revenue	$	329,825
Expenditure		Interfund Note (Gen)	$	-
$ -	Parking Structure - Operating	Equity	$	64
$ -	Debt service - Prin - Bonds	Liabilties & Equity	$	329,889
$ -	Debt service - Int			
$ 366,870	Haircut Allocation			
$ -	Annual Bond Paying Agent Fee	Beg Equity	$	63
$ -	Debt service - Interfund Principal ($248,500 in current year)	End Equity	$	64
$ 366,870		Change in Equity	$	1
$ 1	Rev minus Exp			
$ -	Record of Note Payable	Interfund Note	$	3,016,953
$ 1	Change in Equity	Allowance for doubtful	$	(3,016,953)
			$	-

2012 Revenue			2012 Balance Sheet	
$ -	Property Taxes	Cash	$	63
$ 475,817	Property Taxes- Haircut	Bond Reserve	$	-
$ -	Parking Terrace Rev	A/R	$	431,717
$ 797	Interest Income	Assets	$	431,780
$ 476,614				
		Deferred Revenue	$	431,717
Expenditure		Interfund Note (Gen)	$	-
$ -	Parking Structure - Operating	Equity	$	64
$ -	Debt service - Prin - Bonds	Liabilties & Equity	$	431,780
$ -	Debt service - Int			
$ 476,614	Haircut Allocation			
$ -	Annual Bond Paying Agent Fee	Beg Equity	$	64
$ -	Debt service - Interfund Principal ($248,500 in current year)	End Equity	$	64
$ 476,614		Change in Equity	$	(0)
$ (0)	Rev minus Exp			
$ -	Record of Note Payable	Interfund Note	$	3,016,953
$ (0)	Change in Equity	Allowance for doubtful	$	(3,016,953)
			$	-

2013 Revenue			2013 Balance Sheet	
$ -	Property Taxes	Cash	$	1,669
$ 376,053	Property Taxes- Haircut	Bond Reserve	$	-
$ -	Parking Terrace Rev	A/R	$	333,425
$ 1,606	Interest Income	Assets	$	335,093
$ 377,658				
		Deferred Revenue	$	333,425
Expenditure		Interfund Note (Gen)	$	-
$ -	Parking Structure - Operating	Equity	$	1,669
$ -	Debt service - Prin - Bonds	Liabilties & Equity	$	335,093
$ -	Debt service - Int			
$ 376,053	Haircut Allocation			
$ -	Annual Bond Paying Agent Fee	Beg Equity	$	64
$ -	Debt service - Interfund Principal ($248,500 in current year)	End Equity	$	1,669
$ 376,053		Change in Equity	$	1,605
$ 1,605	Rev minus Exp			
$ -	Record of Note Payable	Interfund Note	$	3,016,953
$ 1,605	Change in Equity	Allowance for doubtful	$	(3,016,953)
			$	-

2014 Revenue				2014 Balance Sheet	
$	-	Property Taxes	Cash	$	1,668
$	345,931	Property Taxes- Haircut	Bond Reserve	$	-
$	-	Parking Terrace Rev	A/R	$	311,715
$	1,020	Interest Income	Assets	$	313,383
$	346,951				
			Deferred Revenue	$	311,715
Expenditure			Interfund Note (Gen)	$	-
$	-	Parking Structure - Operating	Equity	$	1,668
$	-	Debt service - Prin - Bonds	Liabilties & Equity	$	313,383
$	-	Debt service - Int			
$	346,951	Haircut Allocation			
$	-	Annual Bond Paying Agent Fee	Beg Equity	$	1,669
$	-	Debt service - Interfund Principal ($248,500 in current year)	End Equity	$	1,668
$	346,951		Change in Equity	$	(0)
$	(0)	Rev minus Exp			
$	-	Record of Note Payable	Interfund Note	$	3,016,953
$	(0)	Change in Equity	Allowance for doubtful	$	(3,016,953)
				$	-

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3170-2-11400-R	PROPERTY TAX - TAX INCREMENT	0.00	0.00	0.00	0.00	0.00	86.14	(241,280.86)	(269,667.80)	(263,918.16)	(185,651.54)	(359,820.58)	(667,595.48)	(590,288.99)	(512,926.08)	(417,846.62)	(428,563.91)	(415,689.86)
3170-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(344,948.93)	(345,930.80)	(376,052.69)	(475,816.86)	(365,470.23)	(477,323.09)	(210,482.91)	(179,778.01)	(175,945.46)	(126,551.33)	(219,335.89)	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-46000-R	PARKING TERRACE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,200.00)	(1,200.00)	(1,200.00)	0.00	(2,400.00)	(57,609.07)	0.00	(6,826.63)	(3,702.63)	(66,651.68)
3170-2-61000-R	INTEREST INCOME	(815.97)	(1,019.80)	(1,605.52)	(796.70)	(1,400.29)	(705.57)	(3,522.04)	(6,422.64)	(8,758.32)	(6,890.26)	(9,821.25)	(9,550.24)	(7,468.43)	(5,068.55)	(13,321.58)	(18,035.51)	(18,122.66)
3170-2-82000-R	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,425,000.00)	0.00	0.00	0.00
		(345,764.90)	(346,950.60)	(377,658.21)	(476,613.56)	(366,870.52)	(477,942.52)	(455,285.81)	(457,068.45)	(449,821.94)	(320,293.13)	(588,977.72)	(679,545.72)	(655,366.49)	(1,942,994.63)	(437,994.83)	(450,302.05)	(500,464.20)
EXPENDITURES																		
3170-2-07-550801-14101-E	BUILDING REPAIR AND MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,719.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-07-550801-14601-E	OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	29,022.27	69,694.46	7,344.12	58.96	0.00	28,620.88	41,439.63	38,209.09	25,786.48	23,313.44	12,363.63
3170-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	346,951.00	376,053.00	476,614.00	366,870.00	0.00	180,706.00	179,778.00	175,946.00	126,551.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	505,443.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85,340.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	320,000.00	225,000.00	215,000.00	230,000.00	225,000.00	1,645,000.00	200,000.00	190,000.00	195,000.00
3170-2-08-550802-22101-E	DEBT SERVICE - PRINCIPAL CITY DEBT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-08-550802-22200-E	DEBT SERVICE - INTEREST BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	8,890.87	29,640.94	38,712.50	53,185.00	22,781.25	71,498.27	94,875.40	103,150.00	113,712.50
3170-2-08-550802-22201-E	DEBT SERVICE - INTEREST DEBT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	409.62	0.00	0.00
3170-2-08-550802-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,250.00	0.00	0.00	0.00
3170-2-09-550802-41000-E	INTERFUND TRANSFERS	345,200.00	0.00	0.00	0.00	0.00	0.00	218,722.60	214,000.00	0.00	0.00	119,000.00	363,000.00	364,000.00	230,000.00	119,000.00	135,000.00	204,000.00
		345,200.00	346,951.00	376,053.00	476,614.00	366,870.00	505,443.00	428,450.87	470,191.56	512,180.99	381,251.23	599,052.50	674,805.88	653,220.88	2,014,957.36	440,071.50	451,463.44	525,076.13
	Net Change in Fund Balance (gain) loss	(564.90)	0.40	(1,605.21)	0.44	(0.52)	27,500.48	(26,834.94)	13,123.11	62,359.05	60,958.10	10,074.78	(4,739.84)	(2,145.61)	71,962.73	2,076.67	1,161.39	24,611.93
	Beginning Fund Balance	(1,668.19)	(1,668.59)	(63.38)	(63.82)	(63.30)	(27,563.78)	(728.84)	(13,851.95)	(76,211.00)	(137,169.10)	(147,243.88)	(142,504.04)	(140,358.43)	(212,321.16)	(214,397.83)	(215,559.22)	(240,171.15)
	Ending Fund Balance	(2,233.09)	(1,668.19)	(1,668.59)	(63.38)	(63.82)	(63.30)	(27,563.78)	(728.84)	(13,851.95)	(76,211.00)	(137,169.10)	(147,243.88)	(142,504.04)	(140,358.43)	(212,321.16)	(214,397.83)	(215,559.22)
BALANCE SHEET																		
3170-2-11100-B	CASH IN BANK	2,233.09	1,668.19	1,668.59	63.38	63.82	63.30	27,563.78	3,987.95	13,851.95	(67,295.49)	3,377.35	3,461.27	(3,737.21)	1,278.94	596.01	1,042.14	1,450.16
3170-2-12200-B	STATE TREASURER BOND RESRV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143,565.45	144,010.50	142,582.61	143,058.15	143,560.09	211,725.15	212,463.92	210,774.90
3170-2-13100-B	ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	3,183.10	0.00	0.00	0.00	0.00
3170-2-13600-B	TAXES RECEIVABLE	342,060.59	311,714.69	333,424.59	431,716.83	329,825.48	431,805.02	406,245.26	397,568.69	387,472.68	260,233.88	503,971.29	423,574.59	415,782.65	531,718.83	0.00	891.77	3,334.16
3170-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,259.11)	0.00	(58.96)	(10,218.75)	0.00	0.00	(4,480.60)	0.00	0.00	0.00
3170-2-24004-B	DEFERRED REVENUE TAXES	(342,060.59)	(311,714.69)	(333,424.59)	(431,716.83)	(329,825.48)	(431,805.02)	(406,245.26)	(397,568.69)	(387,472.68)	(260,233.88)	(503,971.29)	(423,574.59)	(415,782.65)	(531,718.83)	0.00	0.00	0.00
3170-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3170-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(2,233.09)	(1,668.19)	(1,668.59)	(63.38)	(63.82)	(63.30)	(27,563.78)	(728.84)	(13,851.95)	(76,211.00)	(137,169.10)	(147,243.88)	(142,504.04)	(140,358.43)	(212,321.16)	(214,397.83)	(215,559.22)
3170-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(530,000.00)	0.00
3170-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	530,000.00	0.00
3170-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00
		(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against		Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Lester Park Project	$ -	$ -	100%	**A**	$ -	None	TIFF	2011/2018	None			$ -	$ -

A 100% of available tax increment has been pledged to the Recreation Center.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Lester Park Project
June 30, 2015

Inputs & Assumptions

Base year:	1986
Tax Year Expiration:	2018 (recreation center purposes 2012-2018)
Original tax base:	$ 8,645,756
Anticipated tax base increment:	Unknown
Year tax increment Available to RDA	N/A
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	N/A
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Transfer to Rec Center	Other Cash Outflows		Net Change	Cash Balance
Base		Unavailable	$ 8,645,756	-										
1999		Unavailable	11,629,288	2,983,532	7,500	-	16,360		964		(25,000)		$ (7,676)	$ 4,036
2000		Unavailable	12,038,489	3,392,733	39,500	-	46,813		2,175		(39,500)		9,488	14,695
2001		Unavailable	12,875,138	4,229,382	46,813	-	48,309		775		(41,000)		8,084	22,780
2002		Unavailable	12,875,138	4,229,382	48,309	-	45,100		1,276		(46,376)		-	22,779
2003		Unavailable	12,875,138	4,229,382	45,100	-	78,505		1,737		(78,500)		1,742	24,521
2004		Unavailable	13,492,695	4,846,939	78,505	-	93,592		2,940		(117,600)		(21,068)	3,453
2005		Unavailable	13,267,161	4,621,405	93,592	25,000	119,856	25,817	4,317	(14,339)	(135,000)		651	4,103
2006		Unavailable	13,750,982	5,105,226	119,856	32,925	22,777	30,425	1,398	(30,425)	(24,100)		75	4,178
2007		Unavailable	14,430,563	5,784,807	22,777	43,500	63,394	27,246	2,473	(27,192)	(68,000)		(2,079)	2,099
2008		Unavailable	15,451,566	6,805,810	63,394	36,000	55,075	36,718	1,417	(39,218)	(55,000)		(1,008)	1,091
2009		Unavailable	15,575,908	6,930,152	55,075	60,000	52,630	35,086	550	(39,086)	(49,175)		5	1,096
2010		Unavailable	16,613,830	7,968,074	52,630	36,000	63,089	42,060	117	(49,266)	(56,000)		-	1,096
2011		Unavailable	15,127,917	6,482,161	63,089	41,600	52,581	35,054	345	(35,054)	(52,928)		(2)	1,094
2012		Unavailable	15,169,731	6,523,975	52,581	50,000	54,125	37,295	167	(37,295)	(54,292)	*	0	1,094
2013		Unavailable	14,538,495	5,892,739	-	132,000	-	86,448	353	(86,448)	-		352	1,447
2014		Unavailable	14,488,257	5,842,501	-	132,000	-	89,984	269	(90,253)	-		-	1,447
2015		Unavailable	15,098,204	6,452,448	-	90,000	438	92,975	208	(93,500)	-		121	1,568
Projected	2016 1	Unavailable	15,098,204	6,452,448	-	90,000	-	-	-	-	-		90,000	91,568
"	2017	Unavailable	15,098,204	6,452,448	-	-	-	-	-	-	-		-	91,568
"	2018	Unavailable	15,098,204	6,452,448	-	-	-	-	-	-	-		-	91,568
	2019	Unavailable	15,098,204	6,452,448	-	-	-	-	-	-	-	#	-	91,568

$ 788,721	$ 769,025	Total Projected
$ (812,644)	$ (539,108)	Less amount received through 2015
$ (23,923)	$ 229,917	Projected vs. Actual

ASSUMPTIONS:

* RDA expires at the end of FY2011. Tax increment continues until tax year 2018, with all increment received going to Rec Center.

1 The 2016 projection is based on the 2016 adopted budget.

LESTER - 3180
Change in Equity
July 1 throguth June 30

2011 Revenue			2011 Balance Sheet	
$ 52,581	Property Taxes		Cash	$ 1,094
$ 35,054	Property Taxes - Haircut		A/R	$ 79,159
$ 345	Interest		Assets	$ 80,253
$ 87,980				
			Deferred Rev	$ 79,159
Expenditure			Equity	$ 1,094
$ 35,054	Haircut to Rec Center		Liabilties & Equity	$ 80,253
$ 52,928	Interfund Transfer - Admin			
	Operating expenses			
$ 87,982				
$ (2)	Rev - Exp		Beg Equity	$ 1,096
$ -	Record of Note Payable		End Equity	$ 1,094
$ (2)	Change in Equity		Change in Equity	$ (2)

2012 Revenue			2012 Balance Sheet	
$ 54,125	Property Taxes		Cash	$ 1,094
$ 37,295	Property Taxes - Haircut		A/R	$ 82,828
$ 167	Interest		Assets	$ 83,922
$ 91,587				
			Deferred Rev	$ 82,828
Expenditure			Equity	$ 1,094
$ 37,295	Haircut to Rec Center		Liabilties & Equity	$ 83,922
$ 54,292	Interfund Transfer - Admin			
	Operating expenses			
$ 91,587				
$ 0	Rev - Exp		Beg Equity	$ 1,094
	Record of Note Payable		End Equity	$ 1,094
$ 0	Change in Equity		Change in Equity	$ 0

2013 Revenue			2013 Balance Sheet	
$ -	Property Taxes		Cash	$ 1,447
$ 86,448	Property Taxes - Haircut		A/R	$ 77,622
$ 353	Interest		Assets	$ 79,069
$ 86,800				
			Deferred Rev	$ 77,622
Expenditure			Equity	$ 1,446
$ 86,448	Haircut to Rec Center		Liabilties & Equity	$ 79,068
$ -	Interfund Transfer			
$ -	Operating expenses			
$ 86,448				
$ 352	Rev - Exp		Beg Equity	$ 1,094
	Record of Note Payable		End Equity	$ 1,446
$ 352	Change in Equity		Change in Equity	$ 352

2014 Revenue				2014 Balance Sheet	
$	-	Property Taxes	Cash	$	1,447
$	89,984	Property Taxes - Haircut	A/R	$	81,278
$	269	Interest	Assets	$	82,725
$	90,253				
			Deferred Rev	$	81,278
Expenditure			Equity	$	1,446
$	90,253	Haircut to Rec Center	Liabilties & Equity	$	82,724
$	-	Interfund Transfer			
$	-	Operating expenses			
$	90,253				
$	(0)	Rev - Exp	Beg Equity	$	1,446
		Record of Note Payable	End Equity	$	1,446
$	(0)	Change in Equity	Change in Equity	$	(0)

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3180-2-11400-R	PROPERTY TAX - TAX INCREMENT	(437.92)	0.00	0.00	(54,125.14)	(52,581.27)	(63,089.24)	(52,628.98)	(55,075.67)	(63,394.08)	(22,776.86)	(119,856.23)	(93,591.86)	(78,504.83)	(45,099.53)	(48,309.04)	(46,812.61)	(16,359.87)
3180-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(92,975.42)	(89,984.09)	(86,447.89)	(37,295.10)	(35,054.18)	(42,059.50)	(35,085.98)	(36,717.90)	(27,246.15)	(30,424.65)	(25,816.84)	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-61000-R	INTEREST INCOME	(208.14)	(268.74)	(352.51)	(167.25)	(344.85)	(117.00)	(549.89)	(1,417.13)	(2,473.01)	(1,397.89)	(4,316.60)	(2,939.54)	(1,736.99)	(1,276.26)	(775.43)	(2,174.86)	(963.94)
3180-2-72000-R	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(93,621.48)	(90,252.83)	(86,800.40)	(91,587.49)	(87,980.30)	(105,265.74)	(88,264.85)	(93,210.70)	(93,113.24)	(54,599.40)	(149,989.67)	(96,531.40)	(80,241.82)	(46,375.79)	(49,084.47)	(48,987.47)	(17,323.81)
EXPENDITURES																		
3180-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-07-550801-14600-E	OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	28,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	93,500.00	90,253.00	86,448.00	37,295.00	35,054.00	42,060.00	35,086.00	39,218.00	27,192.00	30,424.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	7,206.00	4,000.00										
3180-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,339.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-08-550802-41000-E	INTERFUND TRANSFER	0.00	0.00	0.00	54,292.00	52,928.00	56,000.00	20,375.00	55,000.00	68,000.00	24,100.00	120,000.00	117,600.00	78,500.00	46,376.00	41,000.00	39,500.00	25,000.00
		93,500.00	90,253.00	86,448.00	91,587.00	87,982.00	105,266.00	88,261.00	94,218.00	95,192.00	54,524.65	149,339.00	117,600.00	78,500.00	46,376.00	41,000.00	39,500.00	25,000.00
	Net Change in Fund Balance (gain) loss	(121.48)	0.17	(352.40)	(0.49)	1.70	0.26	(3.85)	1,007.30	2,078.76	(74.75)	(650.67)	21,068.60	(1,741.82)	0.21	(8,084.47)	(9,487.47)	7,676.19
	Beginning Fund Balance	(1,446.66)	(1,446.83)	(1,094.43)	(1,093.94)	(1,095.64)	(1,095.90)	(1,092.05)	(2,099.35)	(4,178.11)	(4,103.36)	(3,452.69)	(24,521.29)	(22,779.47)	(22,779.68)	(14,695.21)	(5,207.74)	(12,883.93)
	Ending Fund Balance	(1,568.17)	(1,446.69)	(1,446.86)	(1,094.43)	(1,093.94)	(1,095.64)	(1,095.90)	(1,092.05)	(2,099.35)	(4,178.11)	(4,103.36)	(3,452.69)	(24,521.29)	(22,779.47)	(22,779.68)	(14,695.21)	(5,207.74)
BALANCE SHEET																		
3180-2-11100-B	CASH IN BANK	1,568.17	1,446.69	1,446.86	1,094.46	1,093.94	1,095.64	1,095.90	1,092.05	2,099.35	4,178.11	4,103.36	3,452.69	24,521.29	22,779.47	22,779.68	14,695.21	4,035.52
3180-2-13600-B	TAXES RECEIVABLE	84,160.54	81,278.31	77,622.03	82,828.48	79,158.96	94,908.27	78,427.57	81,259.07	80,722.43	68,089.45	59,862.05	43,606.03	46,654.92	59,664.10	0.00	0.00	1,172.22
3180-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-24004-B	DEFERRED REVENUE TAXES	(84,160.54)	(81,278.31)	(77,622.03)	(82,828.48)	(79,158.96)	(94,908.27)	(78,427.57)	(81,259.07)	(80,722.43)	(68,089.45)	(59,862.05)	(43,606.03)	(46,654.92)	(59,664.10)	0.00	0.00	0.00
3180-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3180-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(1,568.17)	(1,446.69)	(1,446.86)	(1,094.43)	(1,093.94)	(1,095.64)	(1,095.90)	(1,092.05)	(2,099.35)	(4,178.11)	(4,103.36)	(3,452.69)	(24,521.29)	(22,779.47)	(22,779.68)	(14,695.21)	(5,207.74)
3180-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(76,500.00)	0.00
3180-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,500.00	0.00
		(0.00)	0.00	0.00	0.03	0.00	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Golden Links (ENTIRE PROJ)	$ -	$ -	$ -	$ -	2003/2004	TIFF	2012/2019	2026			$ - **A**	$ -

A 100% of available tax increment has been pledged to the Recreation Center.

Golden Links

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Golden Links Project
June 30, 2015

Inputs & Assumptions

		Range (if applicable)
Base year:	1986	
Tax Year Expiration:	2019	(recreation center purposes 2013 - 2019)
Original tax base:	$ -	
Anticipated tax base increment:	$ -	
Year tax increment Available to RDA	N/A	
Tax rate:	0.17465%	
Anticipated annual rents / positive cash flow:		
Debt balance at June 30, 2015:	$ -	
Anticipated future debt / negative cash flows:	$ -	
Discount factor for net present value:	0%	
Inflation factor for rents and future cash flows:		

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Transfer to Rec Center	Other Cash Outflows	Net Change	Cash Balance
	Base		0										
	1999	Unavailable	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -	$ 225
	2000	Unavailable	578,304	578,304	620,814	-	8,665	-	372		(9,000)	37	265
	2001	Unavailable	581,516	581,516	8,053	-	7,708	-	61		(8,000)	(231)	43
	2002	Unavailable		-	-	-	7,655	-	94		(5,000)	2,749	2,792
	2003	Unavailable	-	-	-	-	7,081	-	169		(7,000)	250	3,043
	2004	Unavailable	9,133	11,975	580	-	193	-	71		(372)	(108)	2,935
	2005	Unavailable	7,466	26,669	193	250	437	278	110	(151)	(57)	617	3,552
	2006	Unavailable	6,977	24,723	437	325	421	281	165	(281)	(500)	86	3,639
	2007	Unavailable	6,275	29,080	421	150	518	222	196	(222)	(2,586)	(1,872)	1,767
	2008	Unavailable	6,272	27,017	518	200	449	192	91	(692)	(718)	(678)	1,089
	2009	Unavailable	7,133	23,597	449	1,500	370	249	31	(649)	-	1	1,090
	2010	Unavailable	7,314	23,835	370	250	386	257	10	(1,611)	-	(958)	132
	2011	Unavailable	5,811	23,093	386	250	395	263	4	(263)	(399)	-	132
	2012	Unavailable	9,610	25,306	395	275	438	292	2	(292)	(440)	0	132
	2013	Unavailable	8,997	24,610	1,800	300	449	300	4	(300)	(453) *	(0)	132
	2014	Unavailable	8,887	8,887	1,800	300	-	727	3	(730)	-	-	132
	2015	Unavailable	7,582	7,582	-	750	9	705	1	(710)	-	4	136
Projected	2016 1	Unavailable	-	-	-	725	-	-	-	-	-	725	861
"	2017	Unavailable	-	-	-	-	-	-	-	-	-	-	861
"	2018	Unavailable	-	-	-	-	-	-	-	-	-	-	861
"	2019	Unavailable	-	-	-	-	-	-	-	-	-	-	861
"	2020	Unavailable	-	-	-	-	-	-	-	-	-	-	861
					$ 636,216	$ 5,275	Total Projected						
					$ (35,173.78)	$ (3,765)	Less amount received through 2015						
					$ 601,042	$ 1,510	Projected vs. Actual						

* RDA expires at the end of FY2012. Tax increment continues until 2019, with all increment received going to Rec Center.

1 The 2016 projection is based on the 2016 adopted budget.

GOLDEN LINKS - 3190
Change in Equity
July 1 throguth June 30

2011 Revenue			2011 Balance Sheet	
$ 395	Property Taxes		Cash	$ 132
$ 263	Property Taxes - haircut		A/R	$ 1,179
$ 4	Interest		Assets	$ 1,311
$ 662				
			Deferred Rev	$ 1,179
Expenditure			Equity	$ 132
$ 263	Haircut to Rec Center		Liabilties & Equity	$ 1,311
$ 399	Interfund Transfer - Admin			
$ -				
$ 662				
$ -	Rev - Exp		Beg Equity	$ 132
$ -	Record of Note Payable		End Equity	$ 132
$ -	Change in Equity		Change in Equity	$ -

2012 Revenue			2012 Balance Sheet	
$ 438	Property Taxes		Cash	$ 132
$ 292	Property Taxes - haircut		A/R	$ 1,245
$ 2	Interest		Assets	$ 1,377
$ 732				
			Deferred Rev	$ 1,245
Expenditure			Equity	$ 132
$ 292	Haircut to Rec Center		Liabilties & Equity	$ 1,377
$ 440	Interfund Transfer - Admin			
$ 732				
$ 0	Rev - Exp		Beg Equity	$ 132
	Record of Note Payable		End Equity	$ 132
$ 0	Change in Equity		Change in Equity	$ 0

2013 Revenue			2013 Balance Sheet	
$ 449	Property Taxes		Cash	$ 132
$ 300	Property Taxes - haircut		A/R	$ 1,252
$ 4	Interest		Assets	$ 1,384
$ 753				
			Deferred Rev	$ 1,252
Expenditure			Equity	$ 132
$ 300	Haircut to Rec Center		Liabilties & Equity	$ 1,384
$ 453	Interfund Transfer - Admin			
$ 753				
$ (0)	Rev - Exp		Beg Equity	$ 132
	Record of Note Payable		End Equity	$ 132
$ (0)	Change in Equity		Change in Equity	$ (0)

2014 Revenue				2014 Balance Sheet	
$ -		Property Taxes		Cash	$ 132
$ 727		Property Taxes - haircut		A/R	$ 647
$ 3		Interest		Assets	$ 779
$ 730					
				Deferred Rev	$ 647
Expenditure				Equity	$ 132
$ 730		Haircut to Rec Center		Liabilties & Equity	$ 779
$ -		Interfund Transfer			
$ 730					
$ 0		Rev - Exp		Beg Equity	$ 132
		Record of Note Payable		End Equity	$ 132
$ 0		Change in Equity		Change in Equity	$ 0

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3190-2-11400-R	PROPERTY TAX - TAX INCREMENT	(8.54)	0.00	(449.24)	(438.13)	(394.71)	(386.27)	(370.13)	(448.50)	(518.53)	(421.36)	(437.40)	179.42	(7,081.40)	(7,655.35)	(7,707.80)	(8,664.80)	(8,964.51)
3190-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(704.72)	(727.44)	(299.50)	(292.07)	(263.17)	(257.51)	(249.01)	(192.23)	(221.81)	(280.87)	(277.69)	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-61000-R	INTEREST INCOME	(1.16)	(2.89)	(3.87)	(2.15)	(3.55)	(9.55)	(31.51)	(90.73)	(195.80)	(165.35)	(110.16)	(71.26)	(169.33)	(93.60)	(60.96)	(371.84)	(227.73)
3190-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(714.42)	(730.33)	(752.61)	(732.35)	(661.43)	(653.33)	(650.65)	(731.46)	(936.14)	(867.58)	(825.25)	108.16	(7,250.73)	(7,748.95)	(7,768.76)	(9,036.64)	(9,192.24)
EXPENDITURES																		
3190-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	730.00	300.00	292.00	263.00	258.00	249.00	692.00	222.00	280.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	1,353.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-09-550802-41000-E	INTERFUND TRANSFERS	710.00	0.00	453.00	440.00	399.00	0.00	0.00	718.00	2,586.00	500.00	0.00	0.00	7,000.00	5,000.09	8,000.00	9,000.00	9,200.00
		710.00	730.00	753.00	732.00	662.00	1,611.00	649.00	1,410.00	2,808.00	780.87	208.00	0.00	7,000.00	5,000.09	8,000.00	9,000.00	9,200.00
	Net Change in Fund Balance (gain) loss	(4.42)	(0.33)	0.39	(0.35)	0.57	957.67	(1.65)	678.54	1,871.86	(86.71)	(617.25)	108.16	(250.73)	(2,748.86)	231.24	(36.64)	7.76
	Beginning Fund Balance	(131.87)	(131.54)	(131.93)	(131.58)	(132.15)	(1,089.82)	(1,088.17)	(1,766.71)	(3,638.57)	(3,551.86)	(2,934.61)	(3,042.77)	(2,792.04)	(43.18)	(274.42)	(237.78)	(245.54)
	Ending Fund Balance	(136.29)	(131.87)	(131.54)	(131.93)	(131.58)	(132.15)	(1,089.82)	(1,088.17)	(1,766.71)	(3,638.57)	(3,551.86)	(2,934.61)	(3,042.77)	(2,792.04)	(43.18)	(274.42)	(237.78)
BALANCE SHEET																		
3190-2-11100-B	CASH IN BANK	136.29	131.87	131.54	131.93	131.58	132.15	1,089.82	1,088.17	1,766.71	3,638.57	3,551.86	2,934.61	3,042.77	2,792.04	43.18	265.34	224.95
3190-2-13600-B	TAXES RECEIVABLE	583.02	646.99	1,252.48	1,244.96	1,178.63	583.02	557.26	570.33	659.93	625.48	649.27	0.00	6,075.71	7,769.85	0.00	9.08	12.83
3190-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-24004-B	DEFERRED REVENUE TAXES	(583.02)	(646.99)	(1,252.48)	(1,244.96)	(1,178.63)	(583.02)	(557.26)	(570.33)	(659.93)	(625.48)	(649.27)	0.00	(6,075.71)	(7,769.85)	0.00	0.00	0.00
3190-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(136.29)	(131.87)	(131.54)	(131.93)	(131.58)	(132.15)	(1,089.82)	(1,088.17)	(1,766.71)	(3,638.57)	(3,551.86)	(2,934.61)	(3,042.77)	(2,792.04)	(43.18)	(274.42)	(237.78)
3190-2-39100-B	APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(11,250.00)	0.00
3190-2-39200-B	ESTIMATED REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,250.00	0.00
3190-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(0.00)	0.00	(0.00)	0.00	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	0.00	0.00	0.00
		(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	(0.00)

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Park Blvd Project	$ -	$ -	$ -	$ -	2003/2004	TIFF	2011/2018	2011/2018			$ - **A**	$ -

A 100% of available tax increment has been pledged to the Recreation Center.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Park Blvd Project
June 30, 2015

Inputs & Assumptions

	Range (if applicable)
Base year:	1986
Tax Year Expiration:	2018 (receration center purposes 2012-2018
Original tax base:	$ 4,122,203
Anticipated tax base increment:	$ -
Year tax increment Available to RDA	N/A
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Transfer to Rec Center	Other Cash Outflows		Net Change	Cash Balance
	1999	Unavailable	$ 4,122,203	$ -	$ -		$ -		$ -	$ -	$ -		$ -	$ -
	2000	Unavailable	7,338,343	3,216,140	41,700		46,943		1,927	-	(48,000)		870	26
	2001	Unavailable	7,802,672	3,680,469	46,943		50,682		271	-	(47,000)		3,953	5,136
	2002	Unavailable	7,802,673	3,680,470	50,682		43,224		909	-	(44,133)		-	5,136
	2003	Unavailable	7,802,674	3,680,471	43,224		49,425		936	-	(49,400)		961	6,097
	2004	Unavailable	7,900,446	3,778,243	49,425		41,722		1,190	(8,350)	(38,375)		(3,813)	2,284
	2005	Unavailable	7,116,580	2,994,377	41,722	25,000	67,617	16,783	2,504	(9,144)	(77,000)		759	3,043
	2006	Unavailable	7,507,832	3,385,629	67,617	19,850	23,416	19,909	1,157	(19,909)	(24,500)		72	3,115
	2007	Unavailable	7,369,748	3,247,545	23,416	24,000	43,693	14,962	1,673	(17,597)	(44,500)		(1,768)	1,347
	2008	Unavailable	7,623,497	3,501,294	43,693	21,000	27,649	18,433	727	(21,933)	(25,000)		(124)	1,223
	2009	Unavailable	7,682,689	3,560,486	27,649	32,000	26,785	17,857	408	(20,156)	(25,100)		(206)	1,017
	2010	Unavailable	7,412,110	3,289,907	26,785	18,000	25,877	17,252	54	(19,183)	(25,000)		(1,000)	17
	2011	Unavailable	7,028,203	2,906,000	25,877	17,325	24,191	16,127	155	(16,127)	(24,345)		1	18
	2012	Unavailable	7,137,914	3,015,711	24,191	18,000	25,087	17,282	74	(17,282)	(25,160)		1	18
	2013	Unavailable	6,115,674	1,993,471	-	55,000	-	28,863	119	(28,863)	-		119	137
	2014	Unavailable	8,059,101	3,936,898	-	65,000	-	59,940	172	(60,112)	-		0	137
	2015	Unavailable	8,494,422	4,372,219	-	30,000	287	63,188	135	(63,500)	-		109	247
Projected	2016 1	Unavailable	8,494,422	4,372,219	-	60,000	-	-	-	-	-		-	247
"	2017	Unavailable	8,494,422	4,372,219	-	-	-	-	-	-	-		-	247
"	2018	Unavailable	8,494,422	4,372,219	-	-	-	-	-	-	-		-	247
"	2019	Unavailable	8,494,422	4,372,219	-	-	-	-	-	-	-	#	-	247
					$ 512,924	$ 385,175	Total Projected							
					$ (496,597)	$ (290,597)	Less amount received through 2015							
					$ 16,327	$ 94,578	Projected vs. Actual							

ASSUMPTIONS:

* RDA expires at the end of FY2011. Tax increment continues until tax year 2018, with all increment received going to Rec Center.

1 The 2016 projection is based on the 2016 adopted budget

PARK BLVD - 3200
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 24,191	Property Taxes	Cash	$	18
$ 16,127	Property Taxes - Haircut	A/R	$	34,436
$ 155	Interest	Assets	$	34,454
$ 40,473				
		Deferred Rev	$	34,436
Expenditure		Equity	$	18
$ 16,127	Haircut to Rec Center	expenditure Control	$	-
$ 24,345	Interfund Transfer - Admin	Liabilties & Equity	$	34,454
$ 40,472				
$ 1	Rev - Exp	Beg Equity	$	17
$ -	Record of Note Payable	End Equity	$	18
$ 1	Change in Equity	Change in Equity	$	1

2012 Revenue			2012 Balance Sheet	
$ 25,087	Property Taxes	Cash	$	18
$ 17,282	Property Taxes - Haircut	A/R	$	38,413
$ 74	Interest	Assets	$	38,432
$ 42,443				
		Deferred Rev	$	38,413
Expenditure		Equity	$	19
$ 17,282	Haircut to Rec Center	expenditure Control		
$ 25,160	Interfund Transfer - Admin	Liabilties & Equity	$	38,432
$ 42,442				
$ 1	Rev - Exp	Beg Equity	$	18
	Record of Note Payable	End Equity	$	19
$ 1	Change in Equity	Change in Equity	$	1

2013 Revenue			2013 Balance Sheet	
$ -	Property Taxes	Cash	$	137
$ 28,863	Property Taxes - Haircut	A/R	$	25,786
$ 119	Interest	Assets	$	25,922
$ 28,982				
		Deferred Rev	$	25,786
Expenditure		Equity	$	137
$ 28,863	Haircut to Rec Center	expenditure Control		
$ -	Interfund Transfer - Admin	Liabilties & Equity	$	25,922
$ 28,863				
$ 119	Rev - Exp	Beg Equity	$	19
	Record of Note Payable	End Equity	$	137
$ 119	Change in Equity	Change in Equity	$	119

2014 Revenue				2014 Balance Sheet	
$	-	Property Taxes	Cash	$	138
$	59,940	Property Taxes - Haircut	A/R	$	54,291
$	172	Interest	Assets	$	54,429
$	60,112				
			Deferred Rev	$	54,291
Expenditure			Equity	$	137
$	60,112	Haircut to Rec Center	expenditure Control		
$	-	Interfund Transfer - Admin	Liabilties & Equity	$	54,428
$	60,112				
$	0	Rev - Exp	Beg Equity	$	137
		Record of Note Payable	End Equity	$	137
$	0	Change in Equity	Change in Equity	$	0

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3200-2-11400-R	PROPERTY TAX - TAX INCREMENT	(286.53)	0.00	0.00	(25,086.66)	(24,190.63)	(25,877.48)	(26,784.33)	(27,649.73)	(43,693.49)	(23,415.53)	(67,616.57)	(41,722.26)	(49,425.20)	(43,223.93)	(50,682.05)	(46,943.13)	(10,963.62)
3200-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(63,188.13)	(59,940.16)	(28,862.81)	(17,282.42)	(16,127.10)	(17,251.65)	(17,856.21)	(18,433.16)	(14,962.29)	(19,909.47)	(16,782.83)	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-61000-R	INTEREST INCOME	(134.62)	(172.07)	(119.06)	(73.72)	(154.62)	(54.15)	(408.01)	(727.24)	(1,672.53)	(1,156.91)	(2,504.18)	(1,190.09)	(935.70)	(909.25)	(270.73)	(1,927.32)	(640.05)
3200-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(63,609.28)	(60,112.23)	(28,981.87)	(42,442.80)	(40,472.35)	(43,183.28)	(45,048.55)	(46,810.13)	(60,328.31)	(44,481.91)	(86,903.58)	(42,912.35)	(50,360.90)	(44,133.18)	(50,952.78)	(48,870.45)	(11,603.67)
EXPENDITURES																		
3200-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	60,112.00	28,863.00	17,282.00	16,127.00	17,252.00	17,856.00	21,933.00	17,597.00	19,909.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	1,931.00	2,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-07-550801-14615-E	HAIRCUT RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,144.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-09-550802-41000-E	INTERFUND TRANSFERS	63,500.00	0.00	0.00	25,160.00	24,345.00	25,000.00	25,100.00	25,000.00	44,500.00	24,500.00	62,000.00	46,725.00	49,400.00	44,133.00	47,000.00	48,000.00	18,300.00
		63,500.00	60,112.00	28,863.00	42,442.00	40,472.00	44,183.00	45,256.00	46,933.00	62,097.00	44,409.47	86,144.00	46,725.00	49,400.00	44,133.00	47,000.00	48,000.00	18,300.00
	Net Change in Fund Balance (gain) loss	(109.28)	(0.23)	(118.87)	(0.80)	(0.35)	999.72	207.45	122.87	1,768.69	(72.44)	(759.58)	3,812.65	(960.90)	(0.18)	(3,952.78)	(870.45)	6,696.33
	Beginning Fund Balance	(137.50)	(137.27)	(18.40)	(17.60)	(17.25)	(1,016.97)	(1,224.42)	(1,347.29)	(3,115.98)	(3,043.54)	(2,283.96)	(6,096.61)	(5,135.71)	(5,135.53)	(1,182.75)	(312.30)	(7,008.63)
	Ending Fund Balance	(246.78)	(137.50)	(137.27)	(18.40)	(17.60)	(17.25)	(1,016.97)	(1,224.42)	(1,347.29)	(3,115.98)	(3,043.54)	(2,283.96)	(6,096.61)	(5,135.71)	(5,135.53)	(1,182.75)	(312.30)
BALANCE SHEET																		
3200-2-11100-B	CASH IN BANK	246.78	137.50	137.27	18.40	17.60	17.25	1,016.97	1,224.42	1,347.29	3,115.98	3,043.54	2,283.96	6,096.61	5,135.71	5,135.53	25.87	301.54
3200-2-13600-B	TAXES RECEIVABLE	57,420.52	54,291.28	25,785.51	38,412.58	34,436.10	38,808.76	40,118.48	40,993.79	44,039.25	44,485.87	38,014.67	26,672.94	34,374.17	43,959.01	0.00	1,156.88	10.76
3200-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-24004-B	DEFERRED REVENUE TAXES	(57,420.52)	(54,291.28)	(25,785.51)	(38,412.58)	(34,436.10)	(38,808.76)	(40,118.48)	(40,993.79)	(44,039.28)	(44,485.87)	(38,014.67)	(26,672.94)	(34,374.17)	(43,959.01)	0.00	0.00	0.00
3200-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3200-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(246.78)	(137.50)	(137.27)	(18.40)	(17.60)	(17.25)	(1,016.97)	(1,224.42)	(1,347.29)	(3,115.98)	(3,043.54)	(2,283.96)	(6,096.61)	(5,135.71)	(5,135.53)	(1,182.75)	(312.30)
3200-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(53,000.00)	0.00	0.00	0.00
3200-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,000.00	0.00	0.00	0.00
3200-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)	(0.03)	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA		Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
12th Street (ENTIRE PROJ)	$ -	$ -	$ -	100%	**A**	1987	TIFF	2015/2022	2000			$ 1,640,084	$ 471,689

A Committed to the Recreation Center Development

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - 12th Street Project
June 30, 2015

Inputs & Assumptions

Base year:	1987
Tax Year Expiration:	2022 (recreation purposes 2016 - 2022)
Original tax base:	$ 2,797,124
Anticipated tax base increment:	$ 9,100,000
Year tax increment Available to RDA	1989
Tax rate:	1.74650%
Anticipated annual rents / positive cash flow:	$ -
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	"Haircut" Tax Increment	Other Cash Inflows	Transfer to Recreation Center	Transfer to Admin, Housing, etx.	Net Change	Cash Balance
	BASE		$ 2,131,068										$ 21,052
	1999	Unavailable	$ 11,701,212	9,570,144	$ 26,400		$ 30,444		$ 1,939	$ -	$ (53,144)	$ (20,761)	435
	2000	Unavailable	11,538,556	9,407,488	136,000		147,652		6,188	-	(153,000)	840	1,208
	2001	Unavailable	10,692,305	6,848,990	147,652		116,142		801	-	(142,000)	(25,057)	(23,739)
	2002	Unavailable	10,581,182	6,201,639	108,883		101,434		1,461	-	(79,100)	23,795	56
	2003	Unavailable	10,382,152	6,202,875	101,434		100,530		1,725	-	(100,500)	1,755	1,811
	2004	Unavailable	10,423,431	5,470,001	100,530		88,160		2,239	-	(87,650)	2,749	4,560
	2005	Unavailable	11,238,179	6,088,814	88,160	35,057	99,613		62,259	-	(161,190)	682	5,242
	2006	Unavailable	11,289,788	8,140,055	99,613	58,450	83,006	55,611	3,211	(55,611)	(86,200)	17	5,259
	2007	Unavailable	11,250,239	7,878,909	77,472	46,500	98,297	42,050	3,756	(42,104)	(101,000)	999	6,258
	2008	Unavailable	11,394,818	7,875,624	98,297	41,750	91,620	39,265	2,383	(43,266)	(95,000)	(4,998)	1,260
	2009	Unavailable	11,870,094	8,302,487	91,620	60,000	91,128	39,055	1,130	(84,955)	(46,325)	33	1,293
	2010	Unavailable	11,886,001	8,321,334	91,128	39,000	94,335	40,429	145	(81,687)	(54,423)	(1,201)	92
	2011	Unavailable	11,221,336	7,841,976	94,335	40,475	92,547	41,590	524	(41,590)	(93,071)	-	92
	2012	Unavailable	11,028,447	7,513,635	92,547	45,000	78,985	51,061	228	(51,061)	(79,213)	-	92
	2013	Unavailable	12,799,881	8,767,586	115,000	45,000	96,026	64,017	639	(90,432)	(70,250)	1	93
	2014	Unavailable	13,439,849	6,785,269	115,000	45,000	112,428	48,183	466	(48,183)	(112,893)	0	93
	2015	Unavailable	13,774,232	6,985,898	112,000	48,000	117,737	50,428	400	(50,500)	(80,000)	38,065	38,157
Projected	2016 [1]	Unavailable	13,774,232	6,985,898	96,300	64,200		-	-	-	-	-	38,157
"	2017	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2018	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2019	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2020	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2021	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2022	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
"	2023	Unavailable	13,774,232	11,643,164				-	-	-	-	-	38,157
					$ 2,360,803	$ 568,432	Total Projected						
					$ (1,640,084)	$ (471,689)	Less amount received through 2015						
					$ 720,720	$ 96,743	Projected vs. Actual						

1 The 2016 projection is based on the 2016 adopted budget.

RDA - 12 th Street - 3240
Change in Equity
July 1 - June 30

2011 Revenue			2011 Balance Sheet	
$ 92,547	Property Taxes	Cash	$	92
$ 41,589	Property Taxes - Haircut			
$ -	Misc Revenue	A/R	$	119,884
$ 524	Interest Income	Assets	$	119,976
$ 134,660				
		Deferred Rev	$	119,884
Expenditure		Equity	$	92
$ 41,590	Haircut Allocation to Rec Center	Liabilties & Equity	$	119,976
$ 93,071	Interfund transfer - Admin			
$ 134,661				
$ (1)	Rev - Exp	Beg Equity	$	92
	Record of Note Payable	End Equity	$	92
$ (1)	Change in Equity	Change in Equity	$	(1)

2012 Revenue			2012 Balance Sheet	
$ 78,985	Property Taxes	Cash	$	92
$ 51,061	Property Taxes - Haircut			
$ -	Misc Revenue	A/R	$	117,625
$ 228	Interest Income	Assets	$	117,717
$ 130,274				
		Deferred Rev	$	117,625
Expenditure		Equity	$	92
$ 51,061	Haircut Allocation to Rec Center	Liabilties & Equity	$	117,717
$ 79,213	Interfund transfer - Admin			
$ 130,274				
$ 0	Rev - Exp	Beg Equity	$	92
	Record of Note Payable	End Equity	$	92
$ 0	Change in Equity	Change in Equity	$	0

2013 Revenue			2013 Balance Sheet	
$ 96,026	Property Taxes	Cash	$	93
$ 64,017	Property Taxes - Haircut	A/R	$	143,663
$ -	Misc Revenue	Assets	$	143,755
$ 639	Interest Income			
$ 160,683				
		Deferred Rev	$	143,663
Expenditure		Equity	$	93
$ 90,432	Haircut Allocation to Rec Center	Liabilties & Equity	$	143,755
$ 70,250	Interfund transfer - Admin			
$ 160,682				
$ 1	Rev - Exp	Beg Equity	$	92
	Record of Note Payable	End Equity	$	93
$ 1	Change in Equity	Change in Equity	$	1

2014 Revenue		2014 Balance Sheet	
$ 112,428	Property Taxes	Cash	$ 93
$ 48,183	Property Taxes - Haircut	A/R	$ 145,004
$ -	Misc Revenue	Assets	$ 145,097
$ 466	Interest Income		
$ 161,076			
		Deferred Rev	$ 145,004
Expenditure		Equity	$ 93
$ 48,183	Haircut Allocation to Rec Center	Liabilties & Equity	$ 145,097
$ 112,893	Interfund transfer - Admin		
$ 161,076			
$ 0	Rev - Exp	Beg Equity	$ 93
	Record of Note Payable	End Equity	$ 93
$ 0	Change in Equity	Change in Equity	$ 0

2015 Revenue		2015 Balance Sheet	
$ 117,737	Property Taxes	Cash	$ 38,157
$ 50,428	Property Taxes - Haircut	A/R	$ 152,067
$ -	Misc Revenue	Assets	$ 190,225

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
REVENUE												
3240-2-11400-R	PROPERTY TAX - TAX INCREMENT	(117,736.87)	(112,427.67)	(96,026.11)	(78,984.81)	(92,547.13)	(94,334.92)	(91,128.57)	(91,620.38)	(98,297.14)	(83,006.17)	(99,613.43)
3240-2-11410-R	PROPERTY TAX HAIRCUT - TAX INC.	(50,427.93)	(48,182.61)	(64,017.40)	(51,061.33)	(41,589.31)	(40,429.26)	(39,055.11)	(39,265.86)	(42,049.62)	(55,610.69)	(57,740.69)
3240-2-61000-R	INTEREST INCOME	(399.78)	(465.92)	(638.99)	(228.27)	(523.93)	(145.05)	(1,130.06)	(2,382.78)	(3,755.77)	(3,210.68)	(4,517.82)
3240-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(168,564.58)	(161,076.20)	(160,682.50)	(130,274.41)	(134,660.37)	(134,909.23)	(131,313.74)	(133,269.02)	(144,102.53)	(141,827.54)	(161,871.94)
EXPENDITURES												
3240-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-07-550801-14601-E	OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREEHOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,157.00
3240-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	48,183.00	64,017.00	51,061.00	41,590.00	40,429.00	39,055.00	43,266.00	42,104.00	55,610.69	0.00
3240-2-07-550801-14613-E	ADDITIONAL ALLOCATION TO REC CENTER	0.00	0.00	26,415.00	0.00	0.00	41,258.00	45,900.00	0.00	0.00	0.00	0.00
3240-2-07-550801-14615-E	HAIRCUT RESERVED TO FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,033.00
3270-2-07-550801-33000-E	CAPITAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-09-550802-41000-E	INTERFUND TRANSFERS	130,500.00	112,893.00	70,250.00	79,213.00	93,071.00	54,423.00	46,325.00	95,000.00	101,000.00	86,200.00	125,000.00
		130,500.00	161,076.00	160,682.00	130,274.00	134,661.00	136,110.00	131,280.00	138,266.00	143,104.00	141,810.69	161,190.00
	Net Change in Fund Balance (gain) loss	(38,064.58)	(0.20)	(0.50)	(0.41)	0.63	1,200.77	(33.74)	4,996.98	(998.53)	(16.85)	(681.94)
	Beginning Fund Balance	(92.77)	(92.57)	(92.07)	(91.66)	(92.29)	(1,293.06)	(1,259.32)	(6,256.30)	(5,257.77)	(5,240.92)	(4,558.98)
	Ending Fund Balance	(38,157.35)	(92.77)	(92.57)	(92.07)	(91.66)	(92.29)	(1,293.06)	(1,259.32)	(6,256.30)	(5,257.77)	(5,240.92)
BALANCE SHEET												
3240-2-11100-B	CASH IN BANK	38,157.35	92.77	92.57	92.07	91.66	92.29	1,293.06	1,259.32	6,256.30	5,257.77	5,240.92
3240-2-12200-B	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-13601-B	TAXES RECEIVABLE	152,067.36	145,004.00	143,662.72	117,624.80	119,884.27	122,045.32	117,215.48	116,651.31	125,249.28	125,368.41	136,358.47
3240-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-22500-B	DUE TO WEBER CO-COLLECTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-24004-B	DEFERRED REVENUE TAXES	(152,067.36)	(145,004.00)	(143,662.72)	(117,624.80)	(119,884.27)	(122,045.32)	(117,215.48)	(116,651.31)	(125,249.28)	(125,368.41)	(136,358.47)
3240-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-34000-B	FUND BALANCE TO RESV DEBT SRVC	(38,157.35)	(92.77)	(92.57)	(92.07)	(91.66)	(92.29)	(1,293.06)	(1,259.32)	(6,256.30)	(5,257.77)	(5,240.92)
3270-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3240-2-39300-B	BUDGETARY - ESTIMATED REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	(0.00)	0.00	0.00	0.00	(0.00)	(0.00)	0.00	(0.00)	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against		Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
South CBD District	$ -	$ -	100%	A	$ -	None	TIFF	2015/2022	2005				

A 100% of available tax increment is committed to the Recreation Center

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - South CBD District
June 30, 2015

Inputs & Assumptions

Base year:	1987
Tax Year Expiration:	2022 (receration center purposes 2016 - 2022)
Original tax base:	$ 5,837,508
Anticipated tax base increment:	$ 1,875,000
Year tax increment Available to RDA	N/A
Tax rate:	N/A
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
														$ 51,043
	1999		Unavailable	$ 6,166,458	$ 328,950	$ 7,200		$ 5,584	$ -	$ 2,817	$ -	$ (3,001)	$ 5,400	56,443
	2000		Unavailable	7,356,406	$ 1,518,898	5,584		22,561	-	3,310	-	-	25,871	82,490
	2001		Unavailable	8,436,681	$ 2,599,173	22,561		26,699	-	2,786	-	-	29,485	112,007
	2002		Unavailable	8,680,596	$ 2,843,088	25,030		55,221	-	3,144	-	-	58,365	110,715
	2003		Unavailable	8,843,846	$ 3,006,338	55,221		69,532	-	4,114	-	-	73,646	244,018
	2004		Unavailable	8,790,233	$ 2,952,725	69,532		171,346	-	10,337	-	-	181,683	425,701
	2005		Unavailable	6,564,815	$ 727,307	171,346	5,000	28,008	-	7,670	(200,000)	(240,640)	(404,962)	20,739
	2006		Unavailable	7,712,605	$ 1,875,097	28,008	10,575	21,909	-	1,376	-	(23,195)	90	20,829
	2007		Unavailable	6,966,193	$ 1,128,685	20,448	6,000	11,499	4,912	1,454	-	(29,923)	(12,058)	8,771
	2008		Unavailable	7,153,072	$ 1,315,564	11,499	5,500	13,017	5,579	697	-	(26,978)	(7,685)	1,086
	2009		Unavailable	8,062,932	$ 2,225,424	13,017	15,000	21,640	9,274	285	-	(31,199)	-	1,086
	2010		Unavailable	8,728,601	$ 2,891,093	21,640	9,000	28,746	12,320	49	-	(42,115)	(1,000)	86
	2011		Unavailable	8,760,267	$ 2,922,759	28,746	13,550	29,766	13,853	168	-	(43,787)	-	86
	2012		Unavailable	7,813,782	$ 1,976,274	29,766	14,000	16,924	10,928	51	-	(27,903)	(0)	86
	2013		Unavailable	7,980,447	$ 2,142,939	43,000	14,000	19,468	12,978	131	-	(32,498)	79	165
	2014		Unavailable	8,767,749	$ 2,930,241	43,000	14,000	42,432	18,185	173	-	(60,790)	0	165
	2015		Unavailable	10,456,514	$ 4,619,006	20,000	12,000	47,016	20,138	142	-	(67,000)	296	461
Projected	2016	1	Unavailable	10,456,514	$ 4,619,006	-	60,900	-	-	-	-	-	-	461
"	2017		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
"	2018		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
"	2019		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
"	2020		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
"	2021		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
"	2022		Unavailable	10,456,514	$ 4,619,006	-	-	-	-	-	-	-	-	461
						$ 615,599	$ 179,525	Total Projected						
						$ (631,367)	$ (108,166)	Less amount received through 2015						
						$ (15,769)	$ 71,359	Projected vs. Actual						

1 The 2016 Projection is based on the 2016 adopted budget.

SOUTH CBD - 3150
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 29,766	Property Taxes	Cash	$	86
$ 13,853	Property Taxes - Haircut	A/R	$	39,369
$ 168	Interest	Assets	$	39,455
$ 43,787				
		Deferred Rev	$	39,369
Expenditure		Equity	$	86
$ 13,853	Haircut to Rec Center	Liabilities & Equity	$	39,455
$ 29,934	Interfund Transfer - Admin			
$ 43,787				
$ -	Rev minus Exp	Beg Equity	$	86
$ -	Record of Note Payable	End Equity	$	86
$ -	Change in Equity	Change in Equity	$	-

2012 Revenue			2012 Balance Sheet	
$ 16,924	Property Taxes	Cash	$	86
$ 10,928	Property Taxes - Haircut	A/R	$	25,089
$ 51	Interest	Assets	$	25,174
$ 27,903				
		Deferred Rev	$	25,089
Expenditure		Equity	$	86
$ 10,928	Haircut to Rec Center	Liabilities & Equity	$	25,174
$ 16,975	Interfund Transfer - Admin			
$ 27,903				
$ (0)	Rev minus Exp	Beg Equity	$	86
	Record of Note Payable	End Equity	$	86
$ (0)	Change in Equity	Change in Equity	$	(0)

2013 Revenue			2013 Balance Sheet	
$ 19,468	Property Taxes	Cash	$	165
$ 12,978	Property Taxes - Haircut	A/R	$	26,936
$ 131	Interest	Assets	$	27,101
$ 32,577				
		Deferred Rev	$	(26,936)
Expenditure		Equity	$	165
$ 12,978	Haircut to Rec Center	Liabilities & Equity	$	(26,771)
$ 19,520	Interfund Transfer - Admin			
$ 32,498				
$ 79	Rev minus Exp	Beg Equity	$	86
	Record of Note Payable	End Equity	$	165
$ 79	Change in Equity	Change in Equity	$	79

2014 Revenue			2014 Balance Sheet	
$ 42,432	Property Taxes		Cash	$ 165
$ 18,185	Property Taxes - Haircut		A/R	$ 54,980
$ 173	Interest		Assets	$ 55,145
$ 60,790				
			Deferred Rev	$ 54,980
Expenditure			Equity	$ 165
$ 18,185	Haircut to Rec Center		Liabilities & Equity	$ 55,145
$ 42,605	Interfund Transfer - Admin			
$ 60,790				
$ 0	Rev minus Exp		Beg Equity	$ 165
	Record of Note Payable		End Equity	$ 165
$ 0	Change in Equity		Change in Equity	$ 0

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3150-2-11400-R	PROPERTY TAX - TAX INCREMENT	(47,015.98)	(42,432.22)	(19,467.57)	(16,923.62)	(29,766.18)	(28,746.56)	(21,639.56)	(13,017.78)	(11,498.53)	(11,613.78)	(22,241.51)	(171,345.79)	(69,531.83)	(55,221.14)	(26,698.80)	(22,561.10)	(5,583.90)
3150-2-11410-R	PROPERTY TAX - HAIRCUT TAX INC	(20,137.51)	(18,184.66)	(12,978.41)	(10,927.60)	(13,852.39)	(12,319.96)	(9,274.10)	(5,579.03)	(4,912.35)	(10,294.92)	(5,766.81)	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-61000-R	INTEREST INCOME	(142.33)	(173.45)	(131.20)	(51.34)	(167.96)	(48.73)	(284.96)	(697.60)	(1,454.01)	(1,375.67)	(7,670.07)	(10,337.35)	(4,114.26)	(3,144.21)	(2,785.92)	(3,310.37)	(2,816.63)
3150-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(67,295.82)	(60,790.33)	(32,577.18)	(27,902.56)	(43,786.53)	(41,115.25)	(31,198.62)	(19,294.41)	(17,864.89)	(23,284.37)	(35,678.39)	(181,683.14)	(73,646.09)	(58,365.35)	(29,484.72)	(25,871.47)	(8,400.53)
EXPENDITURES																		
3150-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	18,185.00	12,978.00	10,928.00	13,853.00	12,320.00	9,274.00	6,979.00	4,923.00	10,294.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	0.00	0.00	0.00	0.00	7,795.00	15,025.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,640.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,001.26
3150-2-09-550802-41000-E	INTERFUND TRANSFERS	67,000.00	42,605.00	19,520.00	16,975.00	29,934.00	22,000.00	6,900.00	20,000.00	25,000.00	12,900.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-09-550802-41050-E	HOUSING FUNDS TRANSFER TO CBD MALL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,000.00	0.00	0.00	0.00	0.00	0.00	0.00
		67,000.00	60,790.00	32,498.00	27,903.00	43,787.00	42,115.00	31,199.00	26,979.00	29,923.00	23,194.92	440,640.00	0.00	0.00	0.00	0.00	0.00	3,001.26
	Net Change in Fund Balance (gain) loss	(295.82)	(0.33)	(79.18)	0.44	0.47	999.75	0.38	7,684.59	12,058.11	(89.45)	404,961.61	(181,683.14)	(73,646.09)	(58,365.35)	(29,484.72)	(25,871.47)	(5,399.27)
	Beginning Fund Balance	(164.97)	(164.64)	(85.46)	(85.90)	(86.37)	(1,086.12)	(1,086.50)	(8,771.09)	(20,829.20)	(20,739.75)	(425,701.36)	(244,018.22)	(170,372.13)	(112,006.78)	(82,522.06)	(56,650.59)	(51,251.32)
	Ending Fund Balance	(460.79)	(164.97)	(164.64)	(85.46)	(85.90)	(86.37)	(1,086.12)	(1,086.50)	(8,771.09)	(20,829.20)	(20,739.75)	(425,701.36)	(244,018.22)	(170,372.13)	(112,006.78)	(82,522.06)	(56,650.59)
BALANCE SHEET																		
3150-2-11100-B	CASH IN BANK	460.79	164.97	164.64	85.46	85.90	86.37	1,086.12	1,086.50	8,771.09	20,829.20	20,739.75	425,701.36	244,018.22	110,714.68	112,006.78	82,490.41	56,442.51
3150-2-13600-B	TAXES RECEIVABLE	60,765.51	54,979.56	26,936.05	25,088.61	39,369.18	41,035.60	27,945.50	16,574.20	14,303.02	22,795.23	11,897.82	17,405.69	46,649.72	59,657.45	0.00	31.65	208.08
3150-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,001.26
3150-2-24004-B	DEFERRED REVENUE TAXES	(60,765.51)	(54,979.56)	(26,936.05)	(25,088.61)	(39,369.18)	(41,035.60)	(27,945.50)	(16,574.20)	(14,303.02)	(22,795.23)	(11,897.82)	(17,405.69)	(46,649.72)	0.00	0.00	0.00	0.00
3150-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3150-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(460.79)	(164.97)	(164.64)	(85.46)	(85.90)	(86.37)	(1,086.12)	(1,086.50)	(8,771.09)	(20,829.20)	(20,739.75)	(425,701.36)	(244,018.22)	(170,372.13)	(112,006.78)	(82,522.06)	(56,650.59)
3150-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(24,000.00)	0.00
3150-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,000.00	0.00
3150-2-39300-B	BUDGERARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	(0.00)	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,001.26
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against		Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Lincoln Project	$ -	$ -	100%	**A**	$ -	None	TIFF	2017/2024	None			$ 379,863	$ 3,730,522

A 100% of the available tax increment is committed to the Recreation Center.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Lincoln
June 30, 2015

Inputs & Assumptions

Base year:	1987
Tax Year Expiration:	2024 (recreation center purposes 2018-2024)
Original tax base:	$ 5,032,087
Anticipated tax base increment:	$ 15,000,000
Year tax increment Available to RDA	1988
Tax rate:	N/A
Anticipated annual rents / positive cash flow:	$ -
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Projected Haircut Increment	Tax Increment	Haircut Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	BASE	Unavailable	$ 5,032,087	$ -									
	1999	Unavailable	5,500,000	467,913	$ 10,000	$ -	$ 9,476	$ 2,369	$ 2,444	$ (1,643)	$ -	$ 12,646	$ 52,420
	2000	Unavailable	5,995,953	963,866	11,845	-	$ 17,643	$ 4,411	2,798	-	(7,545)	17,307	69,727
	2001	Unavailable	5,857,451	825,364	22,054	-	$ 28,730	$ 7,183	2,299	-	(1,600)	36,612	107,159
	2002	Unavailable	5,297,303	265,216	35,913	-	$ 19,805	$ 4,951	2,442	-	(27,198)	-	106,759
Scowcroft	2003	Unavailable	6,884,212	1,852,125	24,756	-	$ 27,761	$ 6,940	2,392	-	(1,953)	35,140	141,899
	2004	Unavailable	7,607,173	2,575,086	34,701	-	$ 33,865	$ 11,288	4,577	-	(182,295)	(132,565)	9,334
	2005	Unavailable	17,505,027	12,472,940	45,153	48,000	$ 159,850	$ 80,368	7,082	-	(246,848)	452	9,786
	2006	Unavailable	19,707,056	14,674,969	240,218	94,950	$ 156,750	$ 92,814	7,148	-	(256,701)	11	9,841
	2007	Unavailable	19,186,523	14,154,436	249,564	60,000	$ 163,506	$ 54,277	5,973	-	(230,446)	(6,690)	3,108
	2008	Unavailable	17,616,186	12,584,099	217,783	55,000	$ 130,758	$ 43,586	257,121	-	(44,526)	386,939	134,823
	2009	Unavailable	18,022,866	12,990,779	174,344	75,000	$ 121,188	$ 52,139	4,701	-	(311,784)	(133,756)	1,047
	2010	Unavailable	18,275,932	13,243,845	173,327	52,500	$ 128,938	$ 55,205	-	-	(185,333)	(1,190)	(143)
	2011	Unavailable	19,167,654	14,135,567	184,143	55,175	$ 147,163	$ 62,922	-	-	(210,085)	-	(143)
	2012	Unavailable	18,716,822	13,684,735	210,085	65,000	$ 141,810	$ 60,713	245,536	-	(442,508)	5,552	5,409
	2013	Unavailable	35,588,221	30,556,134	370,000	65,000	$ 333,715	$ 142,817	2,857	-	(478,559)	831	227,409
	2014	Unavailable	37,584,931	32,552,844	370,000	65,000	$ 326,879	$ 140,091	1,527	-	(340,176)	128,321	134,581
	2015	Unavailable	39,537,035	34,504,948	332,500	142,500	350,596	149,287	1,192	-	(500,424)	650	135,231
Projected	2016 [1]	Unavailable	39,537,035	34,504,948	279,000	186,000	-	-	-	-	-	-	135,231
"	2017	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
"	2018	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2019	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2020	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2021	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2022	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2023	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2024	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
	2025	Unavailable	39,537,035	34,504,948	-		-	-	-	-	-	-	135,231
					$ 2,985,386	$ 964,125	Total Projected						
					$ (2,298,433)	$ (971,361)	Less amount received through 2015						
					$ 686,953	$ (7,236)	Projected vs. Actual						

1 The 2016 projection is based on the 2016 adopted budget.

LINCOLN - 3160
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 147,163	Property Taxes		Cash	$ (143)
$ 62,922	Property Taxes - Haircut		Investment (185 23rd)	$ 255,244
$ -	Interest		A/R	$ 190,354
$ 210,085			Assets	$ 445,455
Expenditure			Deferred Rev	$ 190,354
$ 3,356	Operating expenses		Equity	$ 255,101
$ 62,922	Haircut to Rec Center		Liabilities & Equity	$ 445,455
$ (789)	Debt Service - Interest			
$ 144,596	Interfund Transfer - Admin			
$ 210,085				
$ -	Rev - Exp		Beg Equity	$ 255,101
$ -	Record of Note Payable		End Equity	$ 255,101
$ -	Change in Equity		Change in Equity	$ -

2012 Revenue			2012 Balance Sheet	
$ 141,810	Property Taxes		Cash	$ 5,409
$ 60,713	Property Taxes - Haircut		Investment (185 23rd)	$ 20
$ 2,002	Interest		A/R	$ 183,385
$ -	Miscellaneous Revenue		Assets	$ 188,814
$ 204,526				
Expenditure			Deferred Rev	$ 183,385
$ 36,295	Operating expenses		Equity	$ 5,429
$ 80,713	Haircut to Rec Center		Liabilities & Equity	$ 188,814
$ 244,000	Construction Transer to BDO			
$ -	Debt Service - Interest			
$ 11,690	Property for Resale			
$ 81,500	Interfund Transfer - Admin			
$ 454,197				
$ (249,672)	Rev - Exp		Beg Equity	$ 255,101
	Record of Note Payable		End Equity	$ 5,429
$ (249,672)	Change in Equity		Change in Equity	$ (249,672)

2013 Revenue			2013 Balance Sheet	
$ 333,715	Property Taxes		Cash	$ 227,409
$ 142,817	Property Taxes - Haircut		Investment (185 23rd)	$ 20
$ 2,857	Interest		A/R	$ 430,040
$ -	Miscellaneous Revenue		Assets	$ 657,470
$ 479,390				
Expenditure			Accounts Payable	$ 221,169
$ 223,664	Operating expenses		Deferred Rev	$ 430,040
$ 142,817	Haircut to Rec Center		Equity	$ 6,260
$ -	Construction Transer to BDO		Liabilities & Equity	$ 657,470
$ -	Debt Service - Interest			
$ 112,078	Interfund Transfer - Admin			
$ 478,559				
$ 831	Rev - Exp		Beg Equity	$ 5,429
	Record of Note Payable		End Equity	$ 6,260
$ 831	Change in Equity		Change in Equity	$ 831

2014 Revenue			2014 Balance Sheet	
$ 326,879		Property Taxes	Cash	$ 134,581
$ 140,091		Property Taxes - Haircut	Investment (185 23rd)	$ -
$ 1,527		Interest	A/R	$ 421,708
$ -		Miscellaneous Revenue	Assets	$ 556,289
$ 468,497				
Expenditure			Accounts Payable	$ -
$ 85		Operating expenses	Deferred Rev	$ 421,708
$ 190,091		Haircut to Rec Center	Equity	$ 134,581
$ -		Construction Transer to BDO	Liabilities & Equity	$ 556,290
$ -		Debt Service - Interest		
$ 150,000		Interfund Transfer - Admin		
$ 340,176				
$ 128,321		Rev - Exp	Beg Equity	$ 6,260
		Record of Note Payable	End Equity	$ 134,581
$ 128,321		Change in Equity	Change in Equity	$ 128,321

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3160-2-11400-R	PROPERTY TAX - TAX INCREMENT	(350,595.82)	(326,879.23)	(333,715.36)	(141,810.44)	(147,163.52)	(128,937.78)	(121,167.45)	(130,758.35)	(163,506.15)	(156,749.85)	(159,849.68)	(45,153.33)	(34,700.85)	(24,755.84)	(35,913.22)	(22,053.68)	(11,844.76)
3160-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(149,286.51)	(140,091.08)	(142,817.13)	(60,713.34)	(62,921.57)	(55,204.65)	(52,139.45)	(43,586.13)	(54,276.68)	(92,814.27)	(80,367.53)	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-61000-R	INTEREST INCOME	(1,192.25)	(1,526.67)	(2,857.41)	(2,001.77)	0.06	0.00	(4,700.85)	(1,897.18)	(5,972.84)	(7,148.38)	(7,082.11)	(4,576.99)	(2,392.48)	(2,441.77)	(2,299.07)	(2,798.18)	(2,444.06)
3160-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(255,224.13)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-84000-R	REVNUE FROM OTHER DISTRICTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
		(501,074.58)	(468,496.98)	(479,389.90)	(204,525.55)	(210,085.03)	(184,142.43)	(178,007.75)	(431,465.79)	(223,755.67)	(256,712.50)	(247,299.32)	(49,730.32)	(37,093.33)	(27,197.61)	(38,212.29)	(24,851.86)	(14,288.82)
EXPENDITURES																		
3160-2-07-550801-14408-E	PROPERTY PURCHASED FOR RESALE	0.00	0.00	0.00	11,689.89	0.00	0.00	0.00	(20.00)									
3160-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-07-550801-14600-E	OPERATING EXPENSES	278,924.16	85.00	223,664.39	36,294.60	3,355.52	8,763.56	145.59	0.00	0.00	86.24	139.90	3,144.88	1,952.92	1,647.29	1,600.00	7,545.04	0.00
3160-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	0.00	140,091.00	142,817.00	80,713.00	62,922.00	55,243.00	52,139.00	43,586.00	54,446.00	92,814.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	0.00	50,000.00	0.00	0.00	0.00	15,826.00	139,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,708.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-07-550801-52001-E	CONSTRUCTION TRANSFER TO BDO	0.00	0.00	0.00	244,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	(789.42)	0.30	0.00	939.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,642.85
3160-2-09-550802-41000-E	INTERFUND TRANSFERS - OPERATING	221,500.00	150,000.00	112,078.00	81,500.00	144,596.00	105,500.00	120,000.00	0.00	176,000.00	163,800.00	195,000.00	179,150.00	0.00	25,551.00	0.00	0.00	0.00
		500,424.16	340,176.00	478,559.39	454,197.49	210,084.10	185,332.86	311,784.59	44,505.53	230,446.00	256,700.51	246,847.90	182,294.88	1,952.92	27,198.29	1,600.00	7,545.04	1,642.85
	Net Change in Fund Balance (gain) loss	(650.42)	(128,320.98)	(830.51)	249,671.94	(0.93)	1,190.43	133,776.84	(386,960.26)	6,690.33	(11.99)	(451.42)	132,564.56	(35,140.41)	0.68	(36,612.29)	(17,306.82)	(12,645.97)
	Beginning Fund Balance	(134,581.01)	(6,260.03)	(5,429.52)	(255,101.46)	(255,100.53)	(256,290.96)	(390,067.80)	(3,107.54)	(9,797.87)	(9,785.88)	(9,334.46)	(141,899.02)	(106,758.61)	(106,759.29)	(70,147.00)	(52,840.18)	(40,194.21)
	Ending Fund Balance	(135,231.43)	(134,581.01)	(6,260.03)	(5,429.52)	(255,101.46)	(255,100.53)	(256,290.96)	(390,067.80)	(3,107.54)	(9,797.87)	(9,785.88)	(9,334.46)	(141,899.02)	(106,758.61)	(106,759.29)	(70,147.00)	(52,840.18)
BALANCE SHEET																		
3160-2-11100-B	CASH IN BANK	135,231.43	134,581.01	227,409.25	5,409.52	(142.67)	(143.60)	1,046.83	134,823.67	3,107.54	9,840.99	9,785.88	9,334.46	141,899.02	106,758.61	107,159.29	69,726.92	52,822.68
3160-2-12201-B	INVESTMENTS	0.00	0.00	20.00	20.00	255,244.13	255,244.13	255,244.13	255,244.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-13600-B	TAXES RECEIVABLE	452,117.22	421,708.40	430,040.47	183,384.90	190,353.69	166,787.44	156,008.90	155,008.71	193,707.90	202,595.34	200,397.72	19,612.48	2,613.05	3,341.67	0.00	420.08	17.50
3160-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	(221,169.22)	0.00	0.00	0.00	0.00	0.00	0.00	(43.12)	0.00	0.00	0.00	0.00	(400.00)	0.00	0.00
3160-2-24004-B	DEFERRED REVENUE TAXES	(452,117.22)	(421,708.40)	(430,040.47)	(183,384.90)	(190,353.69)	(166,787.44)	(156,008.90)	(155,008.71)	(193,707.90)	(202,595.34)	(200,397.72)	(19,612.48)	(2,613.05)	(3,341.67)	0.00	0.00	0.00
3160-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3160-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(135,231.43)	(134,581.01)	(6,260.03)	(5,429.52)	(255,101.46)	(255,100.53)	(256,290.96)	(390,067.80)	(3,107.54)	(9,797.87)	(9,785.88)	(9,334.46)	(141,899.02)	(106,758.61)	(106,759.29)	(70,147.00)	(52,840.18)
3160-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(15,500.00)	0.00
3160-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,500.00	0.00
		(0.00)	0.00	0.00	(0.00)	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Hinckley Airport Project	$ -	$ -	$ 2,343,712	$ 2,343,712	None	TIFF	2021	None			$ 105,353	

Tax Increment is available in the following manner:

100%	2005-2009
80%	2010-2014
75%	2015-2019
70%	2020-2021

The remaining precentage is to be distributed to the taxing entities

Hinckley Airport

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Hinckley Airport Project
June 30, 2015

Inputs & Assumptions

Base year:	1989
Tax Year Expiration:	2021
Original tax base:	$ 82,506
Anticipated tax base increment:	$ -
Year tax increment Available to RDA	2006
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Tax Increment	Other Cash Inflows	Other Cash Outflows	Net Change	Cash Balance
	1989		$ 82,506	$ 82,506	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2006		4,736,407	4,736,407	5,143,872	150,000	87,595	2,206	-	89,801	89,801
	2007		4,736,407	5,093,069	5,254,213	87,595	89,474	5,036	(182,147)	(87,637)	2,164
	2008	**A**	13,364,407	6,151,946	5,952,140	89,474	101,359	1,239	(80,096)	22,502	24,666
	2009		13,364,407	13,166,111	12,560,397	101,359	213,891	1,367	(204,379)	10,879	35,545
	2010		13,364,407	13,269,631	12,666,686	213,891	215,701	536	(216,236)	1	35,546
	2011		13,364,407	11,474,724	11,255,799	215,701	191,675	1,029	(190,000)	2,704	38,250
	2012		13,364,407	11,454,022	11,144,095	191,675	192,882	568	(121,964)	71,486	109,736
	2013		13,364,407	11,447,367	8,962,430	265,000	163,600	1,365	(164,887)	78	109,814
	2014		13,364,407	11,319,075	8,962,430	265,000	158,139	1,104	(159,699)	(456)	269,057
	2015		13,364,407	11,348,287	8,962,430	175,000	162,172	1,408	(161,990)	1,590	110,948
Projected	2016	1	13,364,407	11,348,287	8,402,278	160,000	-	-	-	160,000	110,948
"	2017		13,364,407	11,348,287	8,402,278	160,000	-	-	-	160,000	110,948
"	2018		13,364,407	11,348,287	8,402,278	160,000	-	-	-	160,000	110,948
"	2019		13,364,407	11,348,287	8,402,278	160,000	-	-	-	160,000	110,948
"	2020		13,364,407	11,348,287	7,842,123	149,333	-	-	-	149,333	110,948
"	2021		13,364,407	11,348,287	7,842,123	149,333	-	-	-	149,333	110,948
"	2022		13,364,407	11,348,287	7,842,123	149,333	-	-	-	149,333	110,948

$ 2,693,362	Total Projected
$ (1,576,488)	Less amount received through 2015
$ 1,116,874	Projected vs. Actual

A The increase is the estimated amount added for the completion of the Adams Aircraft Building and parking and is based on the filed building permit values.

1 The 2016 projection is based on the 2016 adopted budget

HINCKLEY AIRPORT - 3330
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 191,675	Property Taxes	Cash	$	38,250
$ 1,029	Interest Income	A/R	$	170,426
$ -	Misc Revenue	Assets	$	208,676
$ 192,704				
		Deferred Rev	$	170,426
Expenditure		Equity	$	38,250
$ 190,000	Paid accrued tax increment to Kemp Dev.	Liabilities & Equity	$	208,676
$ -	Debt Service - Principal			
		Beg Equity	$	35,546
$ 190,000		End Equity	$	38,250
		Change in Equity	$	2,704
$ 2,704	Rev - Exp			
$ -	Record of Note Payable			
$ 2,704	Change in Equity			

2012 Revenue			2012 Balance Sheet	
$ 192,882	Property Taxes	Cash	$	109,736
$ 568	Interest Income	A/R	$	174,430
$ -	Misc Revenue	Assets	$	284,166
$ 193,450				
		Deferred Rev	$	174,430
Expenditure		Equity	$	109,736
$ 121,964	Paid accrued tax increment to Kemp Dev.	Liabilities & Equity	$	284,166
	Debt Service - Principal			
		Beg Equity	$	38,250
$ 121,964		End Equity	$	109,736
		Change in Equity	$	71,486
$ 71,486	Rev - Exp			
	Record of Note Payable			
$ 71,486	Change in Equity			

2013 Revenue			2013 Balance Sheet	
$ 163,600	Property Taxes	Cash	$	109,814
$ 1,365	Interest Income	A/R	$	145,829
$ -	Misc Revenue	Assets	$	255,642
$ 164,965				
		Deferred Rev	$	145,829
Expenditure		Equity	$	109,813
$ 164,887	Paid accrued tax increment to Kemp Dev.	Liabilities & Equity	$	255,642
$ -	Debt Service - Principal			
		Beg Equity	$	109,736
$ 164,887		End Equity	$	109,813
		Change in Equity	$	78
$ 78	Rev - Exp			
	Record of Note Payable			
$ 78	Change in Equity			

2014 Revenue		2014 Balance Sheet	
$ 158,139	Property Taxes	Cash	$ 269,057
$ 1,104	Interest Income	A/R	$ 142,694
$ -	Misc Revenue	Assets	$ 411,751
$ 159,243			
		Accounts Payable	$ 159,699
Expenditure		Deferred Rev	$ 142,694
$ 159,699	Paid accrued tax increment to Kemp Dev.	Equity	$ 109,356
$ -	Debt Service - Principal	Liabilities & Equity	$ 411,751
$ 159,699		Beg Equity	$ 109,813
		End Equity	$ 109,356
$ (456)	Rev - Exp	Change in Equity	$ (456)
	Record of Note Payable		
$ (456)	Change in Equity		

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
REVENUE											
3330-2-11400-R	PROPERTY TAX - TAX INCREMENT	(162,171.59)	(158,138.94)	(163,600.19)	(192,882.07)	(191,675.08)	(215,700.51)	(213,891.64)	(101,358.77)	(89,474.01)	(87,594.53)
3330-2-61000-R	INTEREST INCOME	(1,407.62)	(1,104.29)	(1,364.58)	(568.20)	(1,028.93)	(535.84)	(1,367.90)	(1,238.74)	(5,036.25)	(2,206.35)
3330-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(163,579.21)	(159,243.23)	(164,964.77)	(193,450.27)	(192,704.01)	(216,236.35)	(215,259.54)	(102,597.51)	(94,510.26)	(89,800.88)
EXPENDITURES											
3330-2-07-550801-13410-E	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-07-550801-14601-E	OPERATING EXPENSES	161,989.50	159,699.16	164,887.00	121,964.00	190,000.00	211,886.12	0.00	80,096.00	182,147.00	0.00
3330-2-08-550802-22100-E	DEBT SERVICE PRINCIPAL	0.00	0.00	0.00	0.00	0.00	(20.00)	204,379.00	0.00	0.14	0.00
3330-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-09-550802-41000-E	INTERFUND TRANSFERS	0.00	0.00	0.00	0.00	0.00	4,370.00	0.00	0.00	0.00	0.00
		161,989.50	159,699.16	164,887.00	121,964.00	190,000.00	216,236.12	204,379.00	80,096.00	182,147.14	0.00
	Net Change in Fund Balance (gain) loss	(1,589.71)	455.93	(77.77)	(71,486.27)	(2,704.01)	(0.23)	(10,880.54)	(22,501.51)	87,636.88	(89,800.88)
	Beginning Fund Balance	(109,358.40)	(109,814.33)	(109,736.56)	(38,250.29)	(35,546.28)	(35,546.05)	(24,665.51)	(2,164.00)	(89,800.88)	0.00
	Ending Fund Balance	(110,948.11)	(109,358.40)	(109,814.33)	(109,736.56)	(38,250.29)	(35,546.28)	(35,546.05)	(24,665.51)	(2,164.00)	(89,800.88)
BALANCE SHEET											
3330-2-11100-B	CASH IN BANK	110,947.51	269,056.96	109,813.73	109,735.96	38,250.29	35,546.28	35,546.05	24,665.51	2,164.00	89,800.88
3330-2-13600-B	TAXES RECEIVABLE	146,616.10	142,694.37	145,828.67	174,430.03	170,426.35	192,450.74	193,674.51	22,540.60	79,945.85	79,249.00
3330-2-21100-B	ACCOUNTS PAYABLE	0.00	(159,699.16)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-24004-B	DEFERRED REVENUE TAXES	(146,616.10)	(142,694.37)	(145,828.67)	(174,430.03)	(170,426.35)	(192,450.74)	(193,674.51)	(22,540.60)	(79,945.85)	(79,249.00)
3330-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(110,947.51)	(109,357.80)	(109,813.73)	(109,735.96)	(38,250.29)	(35,546.28)	(35,546.05)	(24,665.51)	(2,164.00)	(89,800.88)
3330-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3330-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(0.00)	0.00	0.00	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00
		0.60	0.60	0.60	0.60	0.00	0.00	0.00	0.00	(0.00)	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Fairmount District	$ 1,075,000	$ -	100%	$ -	1992	TIFF	2017/2024	2018			Total Projected	$ 12,150,000

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Fairmount District
June 30, 2015

Inputs & Assumptions

Base year:	1992	
Tax Year Expiration:	2024	(recreation center purposes 2018 -2024)
Original tax base:	$ 2,558,959	
Anticipated tax base increment:	$ 45,000,000	
Year tax increment Available to RDA	1993	
Tax rate:	0.17456%	
Anticipated annual rents / positive cash flow:	$ -	
Debt balance at June 30, 2015:	$ 1,075,000	
Anticipated future debt / negative cash flows:	$ -	

	Fiscal Year	Original TEC Increment Budget	Actual County Assessed Property Values	US FOODS PROJECT ADDITION	Projected County Assessed Property Values	Projected County Increment Value	Projected Tax Increment	Projected Haircut Increment	Actual Tax Increment (Current Value)	Actual Haircut Increment (Current Value)	Other Cash Inflows	Interfund Transfer	Debt Principal & Interest	Other Cash Outflows	Net Change	Cash Balance
	BASE	*Unavailable*	$ 2,558,959													$ (223,132)
	1999	*Unavailable*	$ 5,988,727	$ -	$ 5,988,727	$ -	$ 10,044		$ 448,404		$ (1,465)	$ (446,800)		$ -	$ 139	(222,993)
	2000	*Unavailable*	36,235,787	-	$ 36,235,787	$ -	481,674		485,496		10,988	(273,000)		-	223,484	799
	2001	*Unavailable*	50,197,619	-	$ 50,197,619	$ -	541,934		550,481		3,500	(510,000)		-	43,982	45,171
	2002	*Unavailable*	48,621,462	-	$ 48,621,462	$ -	500,000		492,632		10,112	(502,744)		-	(1)	45,170
	2003	*Unavailable*	45,417,456	-	$ 45,417,456	$ -	555,673		550,569		10,217	(550,500)		-	10,286	55,456
	2004	*Unavailable*	44,474,829	-	$ 44,474,829	$ -	540,434		546,825		6,293	(257,600)		(342,400)	(46,882)	8,574
	2005	*Unavailable*	42,113,783	-	$ 42,113,783	$ -	305,059	100,000	305,059	199,100	14,192	(141,000)		(428,732)	(51,380)	(42,806)
	2006	*Unavailable*	47,514,350	-	$ 47,514,350	$ -	428,226	293,225	428,226	285,484	15,152	(400,000)		(285,484)	43,378	571
	2007	*Unavailable*	47,514,350	-	$ 47,514,350	$ -	356,005	147,500	454,519	150,965	3,316,028	(465,000)		(219,212)	3,237,300	5,713
	2008	*Unavailable*	52,696,516	30,876,280	$ 83,572,796	$ 81,013,837	742,000	175,000	552,123	184,041	544,243	(375,000)	(645,543)	(3,246,042)	(2,986,178)	1,168
	2009	*Unavailable*	54,652,548	-	$ 78,975,115	$ 76,416,156	742,000	200,000	499,741	215,036	508,380	(300,000)	(698,638)	(374,461)	(149,942)	62,417
	2010	*Unavailable*	69,649,746	-	$ 78,975,115	$ 76,416,156	742,000	292,500	652,657	279,439	160,617	(290,000)	(381,500)	(519,531)	(98,318)	(123)
	2011	*Unavailable*	72,648,422	-	$ 78,975,115	$ 76,416,156	742,000	274,925	864,230	301,298	2,661	(176,342)	(382,813)	(447,966)	161,068	(123)
	2012	*Unavailable*	75,891,011	-	$ 72,648,422	$ 70,089,463	742,000	290,000	892,938	325,297	2,345	(242,992)	(378,769)	(600,297)	(1,478)	20,479
	2013	*Unavailable*	74,601,877	-	$ 72,648,422	$ 70,089,463	945,000	305,000	892,557	331,927	4,732	(282,691)	(376,741)	(569,025)	759	35,318
	2014	*Unavailable*	80,137,517	-	$ 72,648,422	$ 70,089,463	1,050,000	450,000	900,365	385,870	3,431	(350,000)	(323,368)	(614,047)	2,251	60,760
	2015	*Unavailable*	86,128,840	-	$ 72,648,422	$ 70,089,463	857,500	367,500	873,254	371,780	70,658	(443,000)	(322,563)	(548,975)	1,154	153,329
Projected	2016 [1]	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	717,000	478,000	-	-				-	-	153,329
"	2017	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2018	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2019	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2020	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2021	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2022	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2023	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2024	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
"	2025	*Unavailable*	86,128,840	-	$ 72,648,422	$ 76,416,156	-	-	-	-				-	-	153,329
							$ 10,998,549	3,373,650	B Total Projected							
							$ (9,516,822)	(3,030,238)	Less amount received through 2014							
							$ 1,481,727	343,412	Projected vs. Actual							
						Committed to pay on bonds to prep the US FOODS site	$ (914,967)									
							$ 566,760									
						Additional commitment to US FOODS (Total $3,574,990)	$ (480,515)									
							$ 86,245									

A Committed to cover bond payments for site improvements at US FOODS site.

B Committed to debt service on the recreation center.

1 The 2016 Projection is based on the 2016 adopted budget.

FAIRMOUNT - 3130
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 864,230	Property Taxes		Cash	$ (123)
$ 301,298	Property Taxes - Haircut		Investments	$ 88
$ 2,661	Interest		A/R	$ 1,070,748
$ 1,168,189			Assets	$ 1,070,713
Expenditure			Deferred Rev	$ 911,211
$ 447,966	Haircut to Rec Center		Bonded Debt	$ 1,835,000
$ 240,000	Debt Service		Equity	$ (1,675,498)
$ 142,813	Debt Service - Interest		Liabilities & Equity	$ 1,070,713
$ 1,500	Annual Trustee fee			
$ 176,342	Interfund Transfer - Admin			
$ 1,008,621			Beg Equity	$ (66)
			End Equity	$ 159,502
$ 159,568	Rev - Exp		Change in Equity	$ 159,568
$ -	Record of Note Payable			
$ 159,568	Change in Equity			

2012 Revenue			2012 Balance Sheet	
$ 892,938	Property Taxes		Cash	$ 20,479
$ 325,297	Property Taxes - Haircut		Investments	$ 135
$ 2,345	Interest		A/R	$ 1,119,043
$ 1,220,580			Assets	$ 1,139,657
Expenditure			Deferred Rev	$ 985,888
$ 600,297	Haircut to Rec Center		Bonded Debt	$ 1,580,000
$ 255,000	Debt Service		Equity	$ (1,426,231)
$ 123,769	Debt Service - Interest		Liabilities & Equity	$ 1,139,657
$ 4,255	Annual Trustee fee			
$ 242,992	Interfund Transfer - Admin			
$ 1,226,313			Beg Equity	$ 159,502
			End Equity	$ 153,769
$ (5,733)	Rev - Exp		Change in Equity	$ (5,733)
	Record of Note Payable			
$ (5,733)	Change in Equity			

2013 Revenue			2013 Balance Sheet	
$ 892,557	Property Taxes		Cash	$ 35,318
$ 331,927	Property Taxes - Haircut		Investments	$ 57
$ 4,732	Interest		A/R	$ 1,111,317
$ 1,229,217			Assets	$ 1,146,692
Expenditure			Deferred Rev	$ 994,414
$ 569,025	Haircut to Rec Center		Bonded Debt	$ 1,310,000
$ 270,000	Debt Service		Equity	$ (1,157,722)
$ 106,741	Debt Service - Interest		Liabilities & Equity	$ 1,146,692
$ 2,250	Annual Trustee fee			
$ 282,691	Interfund Transfer - Admin			
$ 1,230,707			Beg Equity	$ 153,769
			End Equity	$ 152,278
$ (1,491)	Rev - Exp		Change in Equity	$ (1,491)
	Record of Note Payable			
$ (1,491)	Change in Equity			

2014 Revenue		2014 Balance Sheet	
$ 900,365	Property Taxes	Cash	$ 60,760
$ 385,870	Property Taxes - Haircut	Investments	$ 41
$ 3,431	Interest	A/R	$ 1,171,131
$ 1,289,665		Assets	$ 1,231,932
Expenditure		Deferred Rev	$ 1,079,653
$ 549,942	Haircut to Rec Center	Bonded Debt	$ 1,075,000
$ 235,000	Debt Service	Equity	$ (922,722)
$ 88,368	Debt Service - Interest	Liabilities & Equity	$ 1,231,932
$ 2,250	Annual Trustee fee		
$ 64,105	Operating Expenses		
$ 350,000	Interfund Transfer - Admin	Beg Equity	$ 152,278
$ 1,289,665		End Equity	$ 152,278
		Change in Equity	$ 1
$ 1	Rev - Exp		
	Record of Note Payable		
$ 1	Change in Equity		

2015 Revenue		2015 Balance Sheet	
$ 873,254	Property Taxes	Cash	$ 153,329
$ 371,780	Property Taxes - Haircut	Investments	$ 41
$ 3,111	Interest	A/R	$ 1,123,214
$ 67,547	Miscellaneous Rev.	Assets	$ 1,276,585
$ 1,315,692			
		Deferred Rev	$ 1,123,152
Expenditure		Bonded Debt	$ 825,000
$ 548,975	Haircut to Rec Center	Equity	$ (671,568)
$ 250,000	Debt Service	Liabilities & Equity	$ 1,276,585

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3130-2-11400-R	PROPERTY TAX - TAX INCREMENT	(873,253.92)	(900,364.52)	(892,557.33)	(892,937.99)	(864,229.91)	(652,657.43)	(499,740.64)	(552,122.75)	(454,518.64)	(428,226.02)	(305,059.49)	(546,825.31)	(550,569.04)	(492,631.57)	(550,481.46)	(485,495.76)	(448,404.48)
3130-2-11410-R	PROPERTY TAX - HAIRCUT - TAX INC	(371,779.53)	(385,870.27)	(331,927.22)	(325,296.89)	(301,297.83)	(279,439.42)	(215,036.25)	(184,040.91)	(150,965.45)	(285,484.02)	(199,099.91)	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-61000-R	INTEREST INCOME	(3,111.31)	(3,430.67)	(4,732.01)	(2,345.35)	(2,660.42)	(1,643.83)	(8,434.09)	(44,243.23)	(16,027.99)	(15,151.54)	(14,192.44)	(6,292.85)	(10,216.69)	(10,111.74)	(3,500.34)	(10,987.66)	1,465.09
3130-2-72000-R	MISCELLANEOUS INCOME	(67,547.08)	0.00	0.00	0.00	0.00	(158,973.20)	(500,000.00)	(500,000.00)	(3,300,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(1,315,691.84)	(1,289,665.46)	(1,229,216.56)	##########	##########	(1,092,713.88)	(1,223,210.98)	##########	(3,921,512.08)	(728,861.58)	(518,351.84)	(553,118.16)	(560,785.73)	(502,743.31)	(553,981.80)	(496,483.42)	(446,939.39)
EXPENDITURES																		
3130-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-14601	OPERATING EXPENSES	0.00	64,105.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-14611-E	HAIRCUT ALLOCATION TO TREE HOUSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,000.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-14612-E	HAIRCUT ALLOCATION TO REC CENTER	373,525.00	385,870.00	331,927.00	600,297.00	447,966.00	279,629.00	215,036.00	376,041.00	151,371.00	285,484.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-14613-E	ADD'L ALLOCATION TO REC CENTER	175,450.00	164,072.00	237,098.00	0.00	0.00	239,902.00	159,425.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-14615-E	HAIRCUT TO RESERVED FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,437.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-07-550801-31000-E	CAPITAL OUTLAY - LAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,870,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-08-550802-22101-E	DEBT SERVICE - PRINCIPAL	250,000.00	235,000.00	270,000.00	255,000.00	240,000.00	225,000.00	500,000.00	500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-08-550802-22202-E	DEBT SERVICE - INTEREST	72,562.50	90,617.92	108,991.45	128,024.34	144,312.50	160,000.00	198,692.89	145,542.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-08-550802-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,840.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-09-550802-41000-E	INTERFUND TRANSFERS	443,000.00	350,000.00	282,691.00	242,992.00	176,342.00	290,000.00	300,000.00	375,000.00	465,000.00	400,000.00	445,295.00	600,000.00	550,500.00	502,744.00	510,000.00	273,000.00	446,800.00
		1,314,537.50	1,289,664.92	1,230,707.45	1,226,313.34	1,008,620.50	1,194,531.00	1,373,153.89	4,266,583.89	684,211.77	685,484.02	569,732.00	600,000.00	550,500.00	502,744.00	510,000.00	273,000.00	446,800.00
	Net Change in Fund Balance (gain) loss	(1,154.34)	(0.54)	1,490.89	5,733.11	(159,567.66)	101,817.12	149,942.91	2,986,177.00	(3,237,300.31)	(43,377.56)	51,380.16	46,881.84	(10,285.73)	0.69	(43,981.80)	(223,483.42)	(139.39)
	Beginning Fund Balance	(152,278.90)	(152,278.36)	(153,769.25)	(159,502.36)	65.30	(101,751.82)	(251,694.73)	##########	(571.42)	42,806.14	(8,574.02)	(55,455.86)	(45,170.13)	(45,170.82)	(1,189.02)	222,294.40	222,433.79
	Ending Fund Balance	(153,433.24)	(152,278.90)	(152,278.36)	(153,769.25)	(159,502.36)	65.30	(101,751.82)	(251,694.73)	(3,237,871.73)	(571.42)	42,806.14	(8,574.02)	(55,455.86)	(45,170.13)	(45,170.82)	(1,189.02)	222,294.40
BALANCE SHEET																		
3130-2-11100-B	CASH IN BANK	153,329.47	60,760.44	35,318.14	20,479.25	(123.02)	(122.72)	62,416.81	1,167.97	5,712.50	571.42	(42,806.14)	8,574.02	55,455.86	45,170.13	45,170.82	798.76	(222,992.96)
3130-2-12200-B	INVESTMENTS	41.32	40.53	56.94	135.00	88.38	57.42	39,335.01	250,526.76	3,232,159.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-13100-B	ACCOUNTS RECEIVABLE	62.45	91,477.93	116,903.28	133,155.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-13200-B	ACCRUED REVENUE RECEIVABLES	0.00	0.00	0.00	0.00	159,537.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-13600-B	TAXES RECEIVABLE	1,123,151.80	1,079,653.47	994,413.70	985,888.21	911,210.64	845,677.93	643,477.43	656,912.00	529,414.50	640,863.28	452,992.78	491,844.08	390,484.87	499,367.06	0.00	390.26	698.56
3130-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-24004-B	DEFERRED REVENUE TAXES	(1,123,151.80)	(1,079,653.47)	(994,413.70)	(985,888.21)	(911,210.64)	(845,677.93)	(643,477.43)	(656,912.00)	(529,414.50)	(640,863.28)	(452,992.78)	(491,844.08)	(390,484.87)	(499,367.06)	0.00	0.00	0.00
3130-2-31000-B	REVENUE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-32000-B	EXPENDITURE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-33001-B	RES FOR CURRENT YR ENCUMB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(153,433.24)	(152,278.90)	(152,278.36)	(153,769.25)	(159,502.36)	65.30	(101,751.82)	(251,694.73)	(3,237,871.73)	(571.42)	42,806.14	(8,574.02)	(55,455.86)	(45,170.13)	(45,170.82)	(1,189.02)	222,294.40
3130-2-39100-B	APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(536,000.00)	0.00
3130-2-39200-B	ESTIMATED REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	536,000.00	0.00
3130-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	(0.00)	0.00	0.00	0.00	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)	0.00	(0.00)	(0.00)	0.00	0.00	0.00
		(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00

Overview Information

Project		Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration		Year of Debt Payoff		Approximate Number of Jobs Created	(F) Amount of Sales Tax Generated If Applicable		Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
AMERICAN CAN (ENTIRE PROJ)		$ 2,100,000	$ -	$ 12,918,648	$ 12,918,648	2003/2004	TIFF	2017		2026		(see below)	(see below)	E	$ 841,136	(see below)
AMERICAN CAN (BUILDING)		$ -	$ -	$ -	$ -	2004	N/A	2017		N/A	A	22	$ -			$ -
AMERICAN CAN (PARKING)	**	$ 2,100,000	$ -	$ 4,100,000	$ 4,100,000	2004	TIFF	2017	**	2026		0	$ -			$ -
AMERICAN CAN (IRS)		$ -	$ -	$ -	$ -	N/A	N/A	2017		N/A	B	800	$ -			$ -
AMERICAN CAN (CAFÉ)		$ -	$ -	$ -	$ -	N/A	N/A	2017		N/A	C	12	$ -			$ -
AMERICAN CAN (Temple housing)		$ -	$ -	$ -	$ -	N/A	N/A	2017		N/A	D	3	$ -			$ -
												837	$ -			$ -

** Bonded debt is part of a larger bond that was used to payoff various obligations of the City, one of which was the American Can Bridge loan. In the bond document the security pledged is the City's portion of BDO lease payment revenue. The Understanding of those involved was that Tax increment from the Mall and American Can Districts could be used to cover the debt payments.

A Divinci Academy Staff

B Approximately half (400) jobs at the IRS facility were brought into the City from the surrounding area. Approximately half (400) jobs at the IRS facility were relocated from other leases in the City.

C Approximately 12 jobs created at the Café next to the IRS facility.

D Colonial Court apartments has the equivalent of 3 full time positions to manage and maintain the facility.

E This is the amount received to date. Under current assumptions the project will generate a total of $5,173,072

F This is referring to Sales Taxes generated by Companies that received direct assistance from the City.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - American Can
June 30, 2015

American Can

Inputs & Assumptions

	Range (if applicable)
Base year:	1999
Tax Year Expiration:	2017
Original tax base:	$ 8,697,097
Anticipated tax base increment:	$ 12,544,490
Year tax increment Available to RDA	2003
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ 1,003,636
Anticipated future debt / negative cash flows:	$ -
Discount factor for net present value:	5%
Inflation factor for rents and future cash flows:	

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Original Projected Tax Increment	Original Projected Parking Revenue	Current Projected Tax Increment	Debt Repayment	Other Projected Commitments	Projected Net Cash After Debt	Actual Tax Increment	Other Cash Inflows	Parking Structure Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	1999	*Unavailable*	$ 8,697,097	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -		$ -	$ -	$ -	$ -
	2000	*Unavailable*	8,697,097	-	-	-	-	-	-		-	-		-	-	-	-
	2001	*Unavailable*	8,135,288	(561,809)	-	-	-	-	-		-	1,467,745		-	(870,000)	597,745	600,616
	2002	*Unavailable*	12,640,538	3,943,441	-	-	-	-	-		-	1,158,034		-	(875,266)	282,768	883,384
	2003	*Unavailable*	14,323,016	5,625,919	489,832	-	-	-	-	883,383	-	98,607		-	(46,506)	52,101	935,485
	2004	*Unavailable*	23,790,192	16,513,557	489,832	-	-	-	-	935,485	266,149	948,179		-	(1,143,556)	70,772	1,006,257
	2005	*Unavailable*	24,595,592	16,376,602	905,455	44,000	-	-	-	1,006,257	268,347	20,260		(659,427)	(71,859)	(442,679)	563,578
	2006	*Unavailable*	31,218,447	18,149,275	888,281	115,000	-	-	-	563,578	309,064	2,136,063		(2,155,067)	(78,258)	211,802	775,380
	2007	*Unavailable*	31,218,447	21,639,701	888,281	115,000	-	-	-	1,958,535	385,468	991,365		-	(193,678)	1,183,155	1,958,535
	2008	*Unavailable*	27,669,446	18,672,303	888,281	115,000	385,468	(356,765)	(156,486)	3,013,907	310,315	87,354	-	(361,324)	(444,395)	(408,050)	1,550,485
	2009	*Unavailable*	32,447,184	25,539,605	888,281	115,000	310,315	(356,765)	(298,015)	2,669,442	400,461	39,286	-	(376,788)	(291,405)	(228,446)	1,322,039
	2010	*Unavailable*	32,465,827	24,043,223	888,281	115,000	400,461	(356,765)	(275,000)	2,438,138	389,380	11,198	-	(357,000)	(660,074)	(616,496)	705,543
	2011	*Unavailable*	37,601,302	28,000,994	888,281	115,000	389,380	(356,765)	(275,000)	2,195,753	478,957	7,108	-	(357,000)	(225,236)	(96,171)	609,372
	2012	*Unavailable*	36,499,899	26,357,730	888,281	115,000	478,957	(356,765)	(275,000)	2,042,945	481,134	6,960	-	(357,000)	(278,506)	(147,412)	461,960
	2013	*Unavailable*	35,381,854	27,101,403	888,281	115,000	550,000	(356,765)	(275,000)	1,961,180	494,709	4,732		(250,000)	(239,845)	9,595	471,556
	2014	*Unavailable*	35,404,470	26,707,373	888,281	115,000	600,000	(356,765)	(275,000)	1,929,415	466,532	3,774		(306,890)	(163,408)	8	459,466
	2015	*Unavailable*	36,504,776	27,807,679	888,281	115,000	500,000	(356,765)	(275,000)	1,797,650	495,558	5,194		(198,000)	(299,230)	3,522	490,368
Projected	2016 7	*Unavailable*	36,504,776	27,807,679	888,281	115,000	466,500	(356,765)	(275,000)	1,632,385	-	-		-	-	-	490,368
"	2017	*Unavailable*	36,504,776	27,807,679	888,281	115,000	-	(356,765)	(275,000)	1,000,620	-	-		-	-	-	490,368
	2018	*Unavailable*	36,504,776	27,807,679	888,281	115,000	-	(356,765)	(275,000)		-	-		-	-	-	490,368
					12,544,491	1,424,000	4,081,081	(3,567,650)	(2,654,501)	368,855	$ 4,746,073						

ASSUMPTIONS:

1 County assessed property value is assumed to increase $888,281 per year from 2006-2017 for a total increase of $10.6 million.
This increase assumes that generated tax increment is reinvested in the project area. PRI is expected to build another apartment complex within the development.
(This amount was part of the original projection.)

2 Assumed tax rate is the 2006 rate of 0.017813 for years 2007 to 2017

3 Tax increment for 2004 - 2006 represent actual amounts received

4 The RDA Board has committed by resolution:	Commitment	Estimate	
Housing	20%	$ 1,765,431	Up to $3,325,380 to Ogden River Parkway (2003-5 / 2003-6)
RDA Admin.	5%	$ 441,358	
American Can Developer (2004-3)	$ -	$ -	American Can Development Sold the Property to AMCAN (Jon Peddie)
Ogden City - Reimbursement for Parking Structure (2004-3)	$ 4,100,000	$ 4,100,000	Agreed to but not legally committed.
Excess commitment on Parking Structure	$ (300,000)	$ (532,350)	The debt service schedule indicates the parking structure's prorated share of the Annual bond payments is approx. $3,567,650 over the next ten years.
Proposed AMCAN Development Agreement (2007)	$ 2,545,032	$ 2,545,032	Represents 75% of tax increment projected to be generated by AMCAN project
		$ 8,319,471	

5 The parking structure is not leased and is currently undergoing a rate study. There are 500 spaces, however, 150 of those are dedicated to Davinci at no charge. Thus, 350 spaces at a local rate of $30/month is a maximum of $126,000 per year.
Assuming 50% occupancy the garage will generate $63,000 per year. Cost to operate a pay garage are estimated at $22 per stall which calculates to a range of $92,400 to $132,000, depending on the number of stalls considered (350 or 500).
The above mentioned study is being performed to determine factors necessary for the garage to pay for itself, etc.

6 The AMCAN agreement requires that AMCAN be responsible for collection of all revenue and payment of all expenses, Whether or not the revenue is sufficient to cover the expenses.
Amcan shall be entitled to retain an net income from the operation, management and maintenance of the Parking Facility up to twenty-five percent of gross revenue.
The Amcan profit shall be calculated annually.

7 The 2016 projection is based on the 2016 adopted budget.

RDA - AMERICAN CAN PROJECT - 3270
Change in Equity
July 1 - June 30

2011 Revenue		2011 Balance Sheet	
$ 478,957	Property tax increment	Cash	$ 609,371
$ 7,108	Interest	Investments	$ -
$ -	Interfund transfer	A/R	$ 433,807
$ 486,065	Total revenue	Assets	$ 1,043,178
Expenditure		AP	$ -
$ 357,000	Debt Service	Deferred Rev	$ 433,807
$ 61,375	Parking operating costs	Debt	$ 2,115,526
$ 65,968	Security Camera System	Equity	$ (1,506,154)
$ 95,792	Interfund transfers - Housing	Expenditure Control	$ -
$ 580,135	Total expense	Liabilties & Equity	$ 1,043,178
$ (94,070)	Rev - Exp	Beg Equity	$ (1,769,084)
$ 357,000	Record of Note Payable	End Equity	$ (1,506,154)
$ 262,930	Change in Equity	Change in Equity	$ 262,930

2012 Revenue		2012 Balance Sheet	
$ 481,134	Property tax increment	Cash	$ 461,960
$ 6,960	Interest	Investments	$ -
$ -	Interfund transfer	A/R	$ 436,116
$ 488,094	Total revenue	Assets	$ 898,076
Expenditure		AP	
$ 357,000	Debt Service	Deferred Rev	$ 436,116
$ 77,718	Parking operating costs	Debt	$ 1,758,526
$ 80,504	Security Camera System	Equity	$ (1,296,566)
$ 24,057	Interfund transfers - Admin	Liabilties & Equity	$ 898,076
$ 96,227	Interfund transfers - Housing		
$ 635,506	Total expense		
$ (147,411)	Rev - Exp	Beg Equity	$ (1,506,154)
$ 357,000	Record of Note Payable	End Equity	$ (1,296,566)
$ 209,589	Change in Equity	Change in Equity	$ 209,589

2013 Revenue		2013 Balance Sheet	
$ 494,709	Property tax increment	Cash	$ 446,821
$ 4,732	Interest	Investments	$ -
$ -	Interfund transfer	A/R	$ 442,231
$ 499,441	Total revenue	Assets	$ 889,052
Expenditure		AP	
$ 250,000	Debt Service	Deferred Rev	$ 442,231
$ 70,272	Parking operating costs	Debt	$ 1,508,526
$ 70,630	Security Camera System	Equity	$ (1,061,704)
$ 24,735	Interfund transfers - Admin	Liabilties & Equity	$ 889,052
$ 98,942	Interfund transfers - Housing		
$ 514,579	Total expense		
$ (15,139)	Rev - Exp	Beg Equity	$ (1,296,566)
$ 250,000	Record of Note Payable	End Equity	$ (1,061,704)
$ 234,861	Change in Equity	Change in Equity	$ 234,861

2014 Revenue		2014 Balance Sheet	
$ 466,532	Property tax increment	Cash	$ 459,466
$ 3,774	Interest	Investments	$ -
$ -	Interfund transfer	A/R	$ 420,776
$ 470,306	Total revenue	Assets	$ 880,242
Expenditure		AP	$ 12,637
$ 306,890	Debt Service	Deferred Rev	$ 420,776
$ 70,102	Parking operating costs	Debt	$ 1,201,636
$ -	Security Camera System	Equity	$ (754,806)
$ -	Interfund transfers - Admin	Liabilties & Equity	$ 880,242
$ 93,306	Interfund transfers - Housing		
$ 470,298	Total expense		
$ 8	Rev - Exp	Beg Equity	$ (1,061,704)
$ 306,890	Record of Note Payable	End Equity	$ (754,806)
$ 306,898	Change in Equity	Change in Equity	$ 306,898

American Can Prorata Share of Mall Bonds 2005C1 &C2 (Now refunded as CBD 2009 B-1 and B-2 Refunding

	Total Debt Service 2005 C Bonds		American Can Portion 2005 C Bond Debt Service
2006	469,069	0.0938	43,998.67
2007	1,233,568	0.0938	115,708.68
2008	1,856,083	0.0938	174,100.59
2009	1,864,668	0.0938	174,905.86
2010	1,870,637	0.0938	175,465.75
2011	1,874,266	0.0938	175,806.15
2012	1,880,210	0.0938	176,363.70
2013	1,883,400	0.0938	176,662.92
2014	1,888,634	0.0938	177,153.87
2015	1,890,970	0.0938	177,372.99
2016	1,900,005	0.0938	178,220.47
2017	1,905,323	0.0938	178,719.30
2018	1,911,992	0.0938	179,344.85
2019	1,919,738	0.0938	180,071.42
2020	1,928,147	0.0938	180,860.19
2021	1,937,082	0.0938	181,698.29
2022	1,946,129	0.0938	182,546.90
2023	1,950,220	0.0938	182,930.64
2024	1,964,010	0.0938	184,224.14
2025	1,976,811	0.0938	185,424.87
2026	1,983,555	0.0938	186,057.46
			3,567,637.69

Annual commitment thru life of District 10 years to 2017	356,763.77

	Original Principal			
C1 & C2	$ 22,400,000	0.0938	$ 2,101,120	American Can Portion of Principal
			1,466,518	American Can Portion of Interest
			$ 3,567,638	American Can debt to CBD Mall

History:

When the RDA issued the CBD Mall District 2005 C1 and C2 bonds, the RDA refinanced the outstanding Ameri
The bond issuance paid off the debt owed by American Can. For this reason, American Can is required to pay

Bonds)

can Can Short Term loan on the Parking Structure as part of the bonding.
9.375% of the CBD mall debt service on the mentioned bonds.

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
REVENUE																
3270-2-11400-R	PROPERTY TAX - TAX INCREMENT	(495,557.58)	(466,531.86)	(494,709.01)	(481,134.38)	(478,956.55)	(389,379.68)	(400,460.85)	(310,315.05)	(385,467.63)	(309,064.10)	(268,346.98)	(266,148.77)	0.00	0.00	0.00
3270-2-61000-R	INTEREST INCOME	(5,194.28)	(3,774.40)	(4,731.57)	(6,959.94)	(7,108.11)	(11,198.20)	(39,285.63)	(87,354.44)	(46,913.02)	(29,238.51)	(19,088.76)	(30,285.46)	(15,772.70)	(16,302.82)	0.00
3270-2-71000-R	SALE OF PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(548,203.36)	0.00
3270-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,825.00)	0.00	(900,000.00)	0.00	0.00	0.00
3270-2-82000-R	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(597,745.12)
3270-2-82001-R	BOND PROCEEDS - SERIES 2005C-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,100,000.00)	0.00	0.00	0.00	0.00	0.00
3270-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-84000-R	INTERFUND TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(944,451.65)	0.00	0.00	0.00	0.00	0.00	0.00
		(500,751.86)	(470,306.26)	(499,440.58)	(488,094.32)	(486,064.66)	(400,577.88)	(439,746.48)	(397,669.49)	(1,376,832.30)	(2,445,127.61)	(287,435.74)	(1,196,434.23)	(15,772.70)	(564,506.18)	(597,745.12)
EXPENDITURES																
3270-2-07-550801-12210-E	SMALL TOOLS & EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	43,614.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-13108-E	UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,064.50	6,766.71	992.71	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-13410-E	CONTRACTUAL SERVICES	145,687.63	0.00	70,629.65	80,503.87	65,968.10	72,066.60	73,699.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-14601-E	OPERATING EXPENSES	54,416.87	70,102.02	70,272.46	77,717.65	61,375.18	123,763.78	22,383.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-33000-E	CONSTRUCTION COSTS	0.00	0.00	0.00	0.00	0.00	58,000.00	71,617.32	331,660.58	89,707.51	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550801-33001-E	CONSTRUCTION COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-07-550802-31000-E	CAPITAL OUTLAY - LAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,171.15)	884,736.95	(39,199.65)	281,738.73	0.16
3270-2-07-550802-41000-E	INTERFUND TRANSFERS - OPERATIN	297,125.00	93,306.00	123,677.00	120,284.00	452,792.00	765,345.00	376,788.00	77,579.00	20,199.40	77,266.00	71,859.00	240,925.00	0.00	0.00	0.00
3270-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	306,890.00	250,000.00	357,000.00	0.00	0.00	0.00	60,000.00	0.00	2,100,000.00	597,745.12	0.00	0.00	0.00	0.00
3270-2-08-550802-22101-E	CONSTRUCTION DEBT REFINANCING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	301,324.21	0.00	55,066.67	61,681.51	0.00	0.00	0.00	0.00
3270-2-09-550802-41001-E	HOUSING FUNDS TO RIVER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	80,092.00	0.00	77,094.00	0.00	0.00	0.00	0.00	0.00	0.00
		497,229.50	470,298.02	514,579.11	635,505.52	580,135.28	1,019,175.38	668,193.84	805,628.29	193,767.62	2,233,325.38	730,114.48	1,125,661.95	(39,199.65)	281,738.73	0.16
	Net Change in Fund Balance (gain) loss	(3,522.36)	(8.24)	15,138.53	147,411.20	94,070.62	618,597.50	228,447.36	407,958.80	(1,183,064.68)	(211,802.23)	442,678.74	(70,772.28)	(54,972.35)	(282,767.45)	(597,744.96)
	Beginning Fund Balance	(446,829.44)	(446,821.20)	(461,959.73)	(609,370.93)	(703,441.55)	(1,322,039.05)	(1,550,486.41)	(1,958,445.21)	(775,380.53)	(563,578.30)	(1,006,257.04)	(935,484.76)	(880,512.41)	(597,744.96)	0.00
	Ending Fund Balance	(450,351.80)	(446,829.44)	(446,821.20)	(461,959.73)	(609,370.93)	(703,441.55)	(1,322,039.05)	(1,550,486.41)	(1,958,445.21)	(775,380.53)	(563,578.30)	(1,006,257.04)	(935,484.76)	(880,512.41)	(597,744.96)
BALANCE SHEET																
3270-2-11100-B	CASH IN BANK	490,343.11	459,441.40	446,796.20	461,934.73	609,345.93	705,517.71	1,322,014.05	1,550,461.41	1,958,510.05	775,692.08	563,553.30	1,006,257.04	935,484.76	883,383.47	600,616.02
3270-2-11101-B	CASH @ AMERICA FIRST C.U.	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	0.00	0.00	0.00	0.00
3270-2-12200-B	RESTRICTED ASSETS-BOND INVESTM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-13105-B	NOTE RECEIVABLE - BLOOM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-13601-B	TAXES RECEIVABLE	447,073.14	420,775.53	442,231.24	436,116.08	433,806.63	347,977.47	339,480.38	276,113.63	343,685.26	280,524.35	232,814.92	238,200.18	0.00	0.00	0.00
3270-2-21100-B	ACCOUNTS PAYABLE	(40,016.31)	(12,636.96)	0.00	0.00	0.00	(2,101.16)	0.00	0.00	(89.84)	(336.55)	0.00	0.00	0.00	(2,871.06)	(2,871.06)
3270-2-24004-B	DEFERRED REVENUE TAXES	(447,073.14)	(420,775.53)	(442,231.24)	(436,116.08)	(433,806.63)	(347,977.47)	(339,480.38)	(276,113.63)	(343,685.26)	(280,524.35)	(232,814.92)	(238,200.18)	0.00	0.00	0.00
3270-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	25,213.92	25,213.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(475,565.72)	(472,043.36)	(446,821.20)	(461,959.73)	(609,370.93)	(703,441.55)	(1,322,039.05)	(1,550,486.41)	(1,958,445.21)	(775,380.53)	(563,578.30)	(1,006,257.04)	(935,484.76)	(880,512.41)	(597,744.96)
3270-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3270-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(0.00)	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00
		(0.00)	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

American Can Prorata Share of Mall Bonds 2005C1 &C2

2006	469,069	0.0938	43,998.67
2007	1,233,568	0.0938	115,708.68
2008	1,856,083	0.0938	174,100.59
2009	1,864,668	0.0938	174,905.86
2010	1,870,637	0.0938	175,465.75
2011	1,874,266	0.0938	175,806.15
2012	1,880,210	0.0938	176,363.70
2013	1,883,400	0.0938	176,662.92
2014	1,888,634	0.0938	177,153.87
2015	1,890,970	0.0938	177,372.99
2016	1,900,005	0.0938	178,220.47
2017	1,905,323	0.0938	178,719.30
2018	1,911,992	0.0938	179,344.85
2019	1,919,738	0.0938	180,071.42
2020	1,928,147	0.0938	180,860.19
2021	1,937,082	0.0938	181,698.29
2022	1,946,129	0.0938	182,546.90
2023	1,950,220	0.0938	182,930.64
2024	1,964,010	0.0938	184,224.14
2025	1,976,811	0.0938	185,424.87
2026	1,983,555	0.0938	186,057.46
			3,567,637.69

Annual commitment thru life of District 356,763.77

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Wall Ave (Union Square)	$ 675,000	$ -	$ -	$ 754,315	2002	TIFF	2020	2019				

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Wall Avenue / Union Square Project
June 30, 2015

Inputs & Assumptions

Base year:	2002
Tax Year Expiration:	2018
Original tax base:	$ 19,178,249
Anticipated tax base increment:	$ -
Year tax increment Available to RDA	N/A
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ 285,000

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Tax Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	2002		Unavailable	$ 19,178,249	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2003		Unavailable	19,178,249	-	-	-	662,305	(27,500)	(524,274)	110,531	-
	2004		Unavailable	19,178,249	-	-	1,534	1,145	(69,917)	(1,575)	(68,813)	(6,708)
	2005		Unavailable	25,178,249	6,000,000	86,420	27,621	7,738	(16,261)	(4,768)	14,330	6,500
	2006		Unavailable	29,184,951	10,006,702	150,000	150,253	4,822	(25,531)	(38,576)	90,968	95,410
	2007		Unavailable	29,184,951	10,006,702	150,253	79,489	7,728	(84,337)	(3,975)	(1,095)	91,533
	2008		Unavailable	29,250,775	10,072,526	79,489	178,343	9,008	(77,310)	(8,917)	101,124	190,053
	2009		Unavailable	31,050,147	11,871,898	178,343	187,009	6,772	(66,554)	(54,371)	72,856	261,621
	2010		Unavailable	29,743,066	10,564,817	187,009	165,094	2,686	(49,618)	(117,406)	756	261,969
	2011		Unavailable	28,577,578	9,399,329	165,094	154,250	2,767	(48,408)	(104,436)	4,173	265,827
	2012		Unavailable	28,322,947	9,144,698	154,250	157,025	1,655	(58,507)	(39,811)	60,362	322,221
	2013		Unavailable	27,294,527	8,116,278	240,000	144,683	3,012	(62,346)	(29,772)	55,577	366,658
	2014		Unavailable	25,659,789	6,481,540	240,000	113,966	2,603	(66,387)	(41,246)	8,935	371,859
	2015		Unavailable	26,941,178	7,762,929	160,000	136,371	2,255	(69,895)	(37,700)	31,031	402,586
Projected	2016	1	Unavailable	26,941,178	7,762,929	125,000		-	(69,132)	-	-	402,586
"	2017		Unavailable	26,941,178	7,762,929	-		-	(68,190)	-	-	402,586
"	2018		Unavailable	26,941,178	7,762,929	-		-	(77,247)	-	-	402,586
"	2019		Unavailable	26,941,178	7,762,929	-		-	(81,160)	-	-	402,586
						Total Projected	$ 1,915,858		(879,091)			
						Less amount received through 2015	$ (1,495,638)					
						Projected vs. Actual	$ 420,220					

1 The 2016 projection is based on the 2016 adopted budget.

RDA - Wall Avenue - 3290
Change in Equity
July 1 - June 30

2011 Revenue			2011 Balance Sheet	
$ 154,250	Property Taxes		Cash	$ 265,827
$ 2,767	Interest Income		Bond - Trust	$ 59,003
$ -	Misc Revenue		Taxes Receivable	$ 139,436
$ -	Bond Proceeds		Assets	$ 464,266
$ 157,017				
			Deferred Rev	$ 139,436
Expenditure			Debt	$ 495,000
$ 873	Operating expenses		Equity	$ (170,170)
$ 3,000	Annual Trust Fee		Liabilties & Equity	$ 464,266
$ 619	Annual Remarketing Fee			
$ 40,000	25th & Wall Bonds			
$ 4,790	Debt Interest		Beg Equity	$ (214,343)
$ 7,713	Interfund Transfer - Admin		End Equity	$ (170,170)
$ 95,850	Interfund Transfer - Housing		Change in Equity	$ 44,173
$ 152,844				
$ 4,173	Rev - Exp			
$ 40,000	Record of Note Payable			
$ 44,173	Change in Equity			

2012 Revenue			2012 Balance Sheet	
$ 157,025	Property Taxes		Cash	$ 322,221
$ 1,655	Interest Income		Bond - Trust	$ 59,408
$ -	Misc Revenue		Taxes Receivable	$ 142,331
$ -	Bond Proceeds		Assets	$ 523,960
$ 158,680				
			Deferred Rev	$ 142,331
Expenditure			Debt	$ 450,000
$ 555	Operating expenses		Equity	$ (68,371)
$ 3,000	Annual Trust Fee		Liabilties & Equity	$ 523,960
$ 563	Annual Remarketing Fee			
$ 45,000	25th & Wall Bonds			
$ 13,507	Debt Interest		Beg Equity	$ (170,170)
$ 7,851	Interfund Transfer - Admin		End Equity	$ (68,371)
$ 31,405	Interfund Transfer - Housing		Change in Equity	$ 101,799
$ 101,881				
$ 56,799	Rev - Exp			
$ 45,000	Record of Note Payable			
$ 101,799	Change in Equity			

2013 Revenue			2013 Balance Sheet	
$ 144,683	Property Taxes	Cash	$	366,658
$ 3,012	Interest Income	Bond - Trust	$	59,814
$ -	Misc Revenue	Taxes Receivable	$	128,475
$ -	Bond Proceeds	Assets	$	554,947
$ 147,695				
		Deferred Rev	$	128,475
Expenditure		Debt	$	400,000
$ 835	Operating expenses	Equity	$	26,472
$ 3,000	Annual Trust Fee	Liabilties & Equity	$	554,947
$ 500	Annual Remarketing Fee			
$ 50,000	25th & Wall Bonds			
$ 12,346	Debt Interest	Beg Equity	$	(68,371)
$ 7,234	Interfund Transfer - Admin	End Equity	$	26,472
$ 28,937	Interfund Transfer - Housing	Change in Equity	$	94,843
$ 102,852				
$ 44,843	Rev - Exp			
$ 50,000	Record of Note Payable			
$ 94,843	Change in Equity			

2014 Revenue			2014 Balance Sheet	
$ 113,966	Property Taxes	Cash	$	371,859
$ 2,603	Interest Income	Bond - Trust	$	60,117
$ -	Misc Revenue	Taxes Receivable	$	101,680
$ -	Bond Proceeds	Assets	$	533,656
$ 116,569				
		Deferred Rev	$	101,680
Expenditure		Debt	$	345,000
$ 12,755	Operating expenses	Equity	$	86,976
$ 3,000	Annual Trust Fee	Liabilties & Equity	$	533,657
$ 431	Annual Remarketing Fee			
$ 55,000	25th & Wall Bonds			
$ 11,387	Debt Interest	Beg Equity	$	26,472
$ 22,793	Interfund Transfer - Housing	End Equity	$	86,976
$ 5,698	Interfund Transfer - Admin	Change in Equity	$	60,504
$ 111,064				
$ 5,504	Rev - Exp			
$ 55,000	Record of Note Payable			
$ 60,504	Change in Equity			

2015 Revenue			2015 Balance Sheet	
$ 136,371	Property Taxes	Cash	$	402,586
$ 2,255	Interest Income	Bond - Trust	$	60,421
$ -	Misc Revenue	Taxes Receivable	$	123,082
$ -	Bond Proceeds	Assets	$	586,089
$ 138,625				
		Deferred Rev	$	123,082
Expenditure		Debt	$	285,000
$ 600	Operating expenses	Equity	$	178,007
$ 3,000	Annual Trust Fee	Liabilties & Equity	$	586,089
$ 60,000	25th & Wall Bonds			
$ 9,895	Debt Interest			
$ 27,300	Interfund Transfer - Housing	Beg Equity	$	86,976
$ 6,800	Interfund Transfer - Admin	End Equity	$	178,007
$ 107,595		Change in Equity	$	91,031
$ 31,031	Rev - Exp			
$ 60,000	Record of Note Payable			
$ 91,031	Change in Equity			

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
REVENUE														
3290-2-11400-R	PROPERTY TAX - TAX INCREMENT	(136,370.70)	(113,965.77)	(144,683.31)	(157,024.97)	(154,250.00)	(165,093.80)	(187,009.13)	(178,343.30)	(79,488.88)	(150,252.50)	(27,621.33)	(1,534.08)	0.00
3290-2-61000-R	INTEREST INCOME	(2,254.73)	(2,602.81)	(3,011.54)	(1,655.04)	(2,767.15)	(2,686.19)	(6,772.87)	(9,008.87)	(7,727.76)	(4,821.88)	(1,122.75)	(1,144.82)	(6,509.66)
3290-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,615.38)	0.00	0.00
3290-2-82000-R	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(655,795.63)
3290-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(138,625.43)	(116,568.58)	(147,694.85)	(158,680.01)	(157,017.15)	(167,779.99)	(193,782.00)	(187,352.17)	(87,216.64)	(155,074.38)	(35,359.46)	(2,678.90)	(662,305.29)
EXPENDITURES														
3290-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(449.57)	0.00
3290-2-07-550801-14413-E	HOUSING PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-07-550801-14601-E	OPERATING EXPENSES	600.00	12,755.00	835.00	555.17	873.18	51,131.89	7,619.76	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-08-550802-14600-E	NON CLASSIFIED OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,155.63	515,750.22
3290-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	60,000.00	55,000.00	50,000.00	45,000.00	40,000.00	40,000.00	35,000.00	35,000.00	30,000.00	0.00	0.00	0.00	0.00
3290-2-08-550802-22200-E	DEBT SERVICE - INTEREST	12,894.67	14,818.38	15,846.24	17,069.81	8,408.11	9,617.57	31,553.73	42,310.96	54,337.03	26,543.43	19,261.04	8,786.41	36,024.41
3290-2-09-550802-41000-E	INTERFUND TRANSFERS	34,100.00	28,491.00	36,171.00	39,256.00	103,563.00	66,274.00	46,752.00	8,917.00	3,975.00	37,563.00	1,768.00	0.00	0.00
		107,594.67	111,064.38	102,852.24	101,880.98	152,844.29	167,023.46	120,925.49	86,227.96	88,312.03	64,106.43	21,029.04	71,492.47	551,774.63
	Net Change in Fund Balance (gain) loss	(31,030.76)	(5,504.20)	(44,842.61)	(56,799.03)	(4,172.86)	(756.53)	(72,856.51)	(101,124.21)	1,095.39	(90,967.95)	(14,330.42)	68,813.57	(110,530.66)
	Beginning Fund Balance	(431,976.02)	(426,471.82)	(381,629.21)	(324,830.18)	(320,657.32)	(319,900.79)	(247,044.28)	(145,920.07)	(147,015.46)	(56,047.51)	(41,717.09)	(110,530.66)	0.00
	Ending Fund Balance	(463,006.78)	(431,976.02)	(426,471.82)	(381,629.21)	(324,830.18)	(320,657.32)	(319,900.79)	(247,044.28)	(145,920.07)	(147,015.46)	(56,047.51)	(41,717.09)	(110,530.66)
BALANCE SHEET														
3290-2-11100-B	CASH IN BANK	402,586.22	371,859.37	366,658.32	322,220.72	265,827.14	261,968.69	261,620.18	190,051.80	91,533.16	95,410.14	6,499.96	(6,707.71)	0.00
3290-2-12200-B	BOND TRUST	60,420.56	60,116.65	59,813.50	59,408.49	59,003.04	58,688.63	58,280.61	56,992.48	54,386.91	51,605.32	49,547.55	48,424.80	110,530.66
3290-2-13600-B	TAXES RECEIVABLE	123,082.11	101,680.47	128,474.77	142,330.95	139,435.64	149,266.65	168,541.80	159,531.47	59,694.35	0.00	0.00	0.00	0.00
3290-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-24004-B	DEFERRED REVENUE TAXES	(123,082.11)	(101,680.47)	(128,474.77)	(142,330.95)	(139,435.64)	(149,266.65)	(168,541.80)	(159,531.47)	(59,694.34)	0.00	0.00	0.00	0.00
3290-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(463,006.78)	(431,976.02)	(426,471.82)	(381,629.21)	(324,830.18)	(320,657.32)	(319,900.79)	(247,044.28)	(145,920.07)	(147,015.46)	(56,047.51)	(41,717.09)	(110,530.66)
3290-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3290-2-39300-B	BUDGETARY - FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	(0.00)	(0.00)	0.00	(0.00)	0.00	0.00	0.01	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	RDA Line-of-Credit	Loan Refuse to RDA	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Ogden River Project (ENTIRE PROJ)	$ -	$ 1,725,066	$ 2,000,000	$ -	$ 3,725,066	2003/2004	TIFF	2019	N/A				
Ogden River Project (LAND ACQUISITION)	$ -	$ 1,725,066	$ 2,000,000	$ -	$ 3,725,066	2004	TIFF	2019	2011				
Ogden River Project (BUILDING)	$ -	$ -	$ -	$ -	$ -	2004	TIFF	2019	N/A				

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Ogden River Project
June 30, 2015

Inputs & Assumptions

Base year:	2002
Tax Year Expiration:	2027
Original tax base:	$ 10,272,959
Anticipated tax base increment:	$ 15,000,000
Year tax increment Available to RDA	2005
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance to BDO & Refuse at June 30, 2015:	$ 3,744,614
Required Housing Contribution	20%
Required Admin Contribution	5%

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value		Projected Tax Increment	Tax Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	2002		$ -	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2003		-	-	-		-	-	-	-	-	-	-
	2004		-	-	-		-	-	20,498	-	-	20,498	20,498
	2005		198,495	-	-		198,495	-	635	-	-	635	21,133
	2006		278,109	-	-		278,109	-	3,053,219	-	(2,514,162)	539,057	540,525
	2007		625,359	11,695,474	1,422,515		22,760	-	355,649	(240,182)	(210,745)	(95,278)	190,465
	2008		656,096	11,766,207	1,493,248		16,963	561	817,300	(122,708)	(83,521)	611,632	281,913
	2009		905,191	16,193,865	5,920,906		67,261	98,590	1,203,594	(68,570)	(963,038)	270,576	552,489
	2010		1,074,170	15,496,076	5,223,117	4	59,335	54,250	628,387	(51,685)	(982,621)	(351,669)	31,816
	2011		1,168,932	15,297,848	5,024,889	4	57,083	58,575	655,508	(98,428)	(289,606)	326,049	394,794
	2012		1,254,668	14,316,911	4,043,952	4	45,939	47,054	549,917	(39,978)	(289,682)	267,310	662,104
	2013		1,252,390	14,903,170	4,630,211	4	130,000	55,922	669,393	(38,064)	(3,754,764)	(3,067,513)	494,070
	2014		1,264,807	15,025,187	4,752,228	4	130,000	98,253	625,307	(38,065)	(705,030)	(19,535)	649,679
	2015		1,267,134	19,053,360	8,780,401	4	60,000	109,193	113,505	(38,064)	(360,458)	(175,823)	436,933
Projected	2016	5	1,280,417	19,053,360	8,780,401	4	99,000	99,000	-	-	-	-	436,933
"	2017		1,294,136	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2018		1,310,851	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2019		1,169,249	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2020		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2021		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2022		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2023		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2024		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2025		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2026		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2027		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933
"	2028		Unavailable	19,053,360	8,780,401	4	-	-	-	-	-	-	436,933

$ 15,000,004	Original TEC Increment Budget
$ (522,397)	Less amount received through 2015
$ 14,477,607	Projected vs. Budget

ASSUMPTIONS:

1 The Agency has selected the option of collecting 100% of the annual tax increment from the Ogden River Redevelopment Project Area for tax years 2005 throught 2007, and 71% of the annual tax increment for tax years 2008 through 2018, and 62.36% of the annual tax increment for tax year 2019, up to a maximum total of tax increment received by the Agency of $15,000,000.

2 The RDA Board has committed by resolution:

	Commitment	Estimate
Housing	20%	$ 3,000,001
RDA Admin.	5%	$ 750,000
		$ 3,750,001
Capped		$ 15,000,000
Remaining		$ 11,249,999

3 The County does not provide an assessment on the District until it is determined that a tax increment payment is going to be taken. Information on assess value was not readily available. Given that there have been no improvements, the assumptions would be that there is no incremental value. The City's purchase of property and demolition of existing structures would actually cause property taxes to decrease due to decreased value and taxable land.

4 The amount of tax increment is not accurately projected, because at the present time the status of the project is undeterminable for estimating purposes.

5 The 2016 Projections are based on the 2016 adopted budget.

RDA - OGDEN RIVER PROJECT - 3320
Change in Equity
July 1 - June 30

2011 Revenue		2011 Balance Sheet	
$ 58,575	Property Tax	Cash	$ 394,794
$ -	Interest	Investment for resale	$ 3,690,441
$ 655,508	Housing Funds to River Project	A/R	$ 52,214
$ -	Loan proceeds - Line of Credit	Assets	$ 4,137,449
$ 714,083			
		A/P	$ 3,954
Expenditure		Deferred Rev	$ 52,214
$ 274,962	Property Development costs	Notes pay. - Refuse	$ 2,042,191
$ 98,428	Debt Service - Interest	Notes payable - LOC	$ 1,700,000
$ 2,929	Interfund transfers - Admin	Equity	$ 339,091
$ 11,715	Interfund transfers - Housing	Liabilities & Equity	$ 4,137,449
$ 388,034			
		Beg Equity	$ 2,615,001
		End Equity	$ 339,091
$ 326,049	Rev - Exp	Change in Equity	$ (2,275,910)
$ (2,601,959)	Net of Investment for resale activity		
$ (2,275,910)	Change in Equity		

2012 Revenue		2012 Balance Sheet	
$ 47,054	Property Tax	Cash	$ 659,751
$ 810	Interest	Investment for resale	$ 2,800,394
$ 549,107	Housing Funds to River Project	A/R	$ 40,964
	Loan proceeds - Line of Credit	Assets	$ 3,501,110
$ 596,971			
		A/P	$ 26,183
Expenditure		Deferred Rev	$ 40,964
$ 1,080,777	Property Development costs	Notes pay. - Refuse	$ 2,042,191
$ 39,978	Debt Service - Interest	Notes payable - LOC	$ 1,588,230
$ 2,353	Interfund transfers - Admin	Equity	$ (196,458)
$ 9,411	Interfund transfers - Housing	Liabilities & Equity	$ 3,501,110
$ 1,132,519			
		Beg Equity	$ 339,091
		End Equity	$ (196,458)
$ (535,549)	Rev - Exp	Change in Equity	$ (535,549)
	Net of Investment for resale activity		
$ (535,549)	Change in Equity		

2013 Revenue		2013 Balance Sheet	
$ 55,922	Property Tax	Cash	$ 494,070
$ 2,269	Interest	Investment for resale	$ -
$ 111,401	Sale of Property	A/R	$ 50,535
$ 555,723	Inter Fund Tax Increment Transfer	Assets	$ 544,605
$ -	Housing Funds to River Project		
$ -	Loan proceeds - Line of Credit		
$ 725,315			
		A/P	$ 91,651
Expenditure		Deferred Rev	$ 51,235
$ 20,375	Property Purchase	Notes pay. - Refuse	$ 2,042,191
$ 3,723,205	Property Development costs	Notes Pay -BDO Tax Dist	$ 1,626,294
$ 38,064	Debt Service - Interest	Notes payable - LOC	$ -
$ 2,796	Interfund transfers - Admin	Equity	$ (3,266,767)
$ 11,184	Interfund transfers - Housing	Liabilities & Equity	$ 544,605
$ 3,795,624			
		Beg Equity	$ (196,458)
		End Equity	$ (3,266,767)
$ (3,070,309)	Rev - Exp	Change in Equity	$ (3,070,309)
	Net of Investment for resale activity		
$ (3,070,309)	Change in Equity		

2014 Revenue			2014 Balance Sheet	
$ 98,253	Property Tax		Cash	$ 649,679
$ 920	Interest		Investment for resale	$ -
$ -	Sale of Property		A/R	$ 101,022
$ 624,387	Inter Fund Tax Increment Transfer		Assets	$ 750,701
$ -	Housing Funds to River Project			
$ -	Loan proceeds - Line of Credit			
$ 723,560				
Expenditure			A/P	$ 247,961
$ -	Property Purchase		Deferred Rev	$ 87,405
$ 28,694	Operating Expenses		Notes pay. - Refuse	$ 2,042,191
$ 656,684	Property Development costs		Notes Pay -BDO Tax Dist	$ 1,664,359
$ 38,065	Debt Service - Interest		Notes payable - LOC	$ -
$ 4,913	Interfund transfers - Admin		Equity	$ (3,291,215)
$ 19,651	Interfund transfers - Housing		Liabilities & Equity	$ 750,701
$ 748,008				
			Beg Equity	$ (3,266,767)
			End Equity	$ (3,291,215)
$ (24,448)	Rev - Exp		Change in Equity	$ (24,448)
	Net of Investment for resale activity			
$ (24,448)	Change in Equity			

2015 Revenue			2015 Balance Sheet	
$ 109,193	Property Tax		Cash	$ 436,933
$ 2,129	Interest		Investment for resale	$ -
$ 111,376	Sale of Property		A/R	$ 112,165
$ -	Inter Fund Tax Increment Transfer		Assets	$ 549,097
$ -	Housing Funds to River Project			
$ -	Loan proceeds - Line of Credit			
$ 222,698				
Expenditure			A/P	$ 172,974
	Property Purchase		Deferred Rev	$ 98,547
$ 43,359	Operating Expenses		Notes pay. - Refuse	$ 2,042,191
$ 311,648	Property Development costs		Notes Pay -BDO Tax Dist	$ 1,702,423
$ 38,064	Debt Service - Interest		Notes payable - LOC	$ -
$ 5,450	Interfund transfers - Admin		Equity	$ (3,467,038)
$ -	Interfund transfers - Housing		Liabilities & Equity	$ 549,097
$ 398,522				
			Beg Equity	$ (3,291,215)
			End Equity	$ (3,467,038)
$ (175,823)	Rev - Exp		Change in Equity	$ (175,823)
	Net of Investment for resale activity			
$ (175,823)	Change in Equity			

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
REVENUE													
3320-2-11400-R	PROPERTY TAX - TAX INCREMENT	(109,193.08)	(98,252.73)	(55,921.50)	(47,054.04)	(58,574.87)	(54,250.29)	(98,589.75)	(561.33)	0.00	0.00	0.00	0.00
3320-2-61000-R	INTEREST INCOME	(2,129.38)	(920.05)	(2,269.18)	(809.50)	0.00	0.00	0.00	0.00	(88.43)	(341.04)	(634.86)	(497.75)
3320-2-62000-R	INVESTMENT INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(793.42)	0.00	0.00	0.00	0.00
3320-2-71000-R	SALE OF PROPERTY	(111,376.00)	0.00	(111,401.00)	0.00	0.00	0.00	0.00	(396,079.00)	0.00	0.00	0.00	0.00
3320-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(50,000.00)	(27,010.00)	(3,259.92)	0.00	0.00
3320-2-82000-R	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-84001-R	HOUSING FUNDS TO RIVER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	(1,203,594.00)	0.00	(328,551.00)	0.00	0.00	0.00
3320-2-84002-R	INTERFUND TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-84003-R	INTERFUND TAX INC TRANSFER	0.00	(624,387.00)	(555,723.00)	(549,107.00)	(655,508.00)	(628,387.00)	0.00	(370,428.00)	0.00	(261,000.00)	0.00	0.00
		(222,698.46)	(723,559.78)	(725,314.68)	(596,970.54)	(714,082.87)	(682,637.29)	(1,302,183.75)	(817,861.75)	(355,649.43)	(264,600.96)	(634.86)	(497.75)
EXPENDITURES													
3320-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-14415-E	OPERATING CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-14601-E	OPERATING EXPENSES	43,359.35	28,694.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-14610-E	RELOCATION COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-31000-E	PROPERTY PURCHASE	0.00	0.00	20,374.96	0.00	0.00	(20,000.00)	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-33000-E	PROPERTY DEVELOPMENT	0.00	0.00	2,800,394.31	622,562.81	0.00	0.00	(141.76)	83,520.66	0.00	0.00	0.00	0.00
3320-2-07-550801-33010-E	OTHER PROPERTY RELATED COSTS	78,982.65	0.00	0.00	0.00	0.00	0.00	9,187.50	0.00	210,745.32	0.00	0.00	0.00
3320-2-07-550801-33020-E	PROPERTY DEVELOPMENT FROM HOUSING FUNDS	232,665.52	656,684.36	922,810.61	458,214.54	274,962.48	966,604.05	926,796.89	0.00	0.00	0.00	0.00	0.00
3320-2-07-550801-39999-E	CAPITALIZATION OF FIXED ASSETS	0.00	0.00	0.00	0.00	2,601,959.00	(966,344.48)	(926,096.89)	0.00	0.00	0.00	0.00	0.00
3320-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	0.00	0.00	0.00	15,851.29	1,170.00	0.00	0.00	0.00	0.00	0.00
3320-2-08-550802-22200-E	DEBT SERVICE - INTEREST	38,064.00	38,065.00	38,064.00	39,977.73	98,427.53	35,833.26	67,400.78	122,708.46	240,181.58	5,623.27	0.00	0.00
3320-2-08-550802-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-09-550802-41000-E	INTERFUND TRANSFERS	5,450.00	24,564.00	13,980.00	11,764.00	14,644.00	12,787.00	23,238.00	0.00	0.00	0.00	0.00	0.00
		398,521.52	748,007.72	3,795,623.88	1,132,519.08	2,989,993.01	44,731.12	101,554.52	206,229.12	450,926.90	5,623.27	0.00	0.00
	Net Change in Fund Balance (gain) loss	175,823.06	24,447.94	3,070,309.20	535,548.54	2,275,910.14	(637,906.17)	(1,200,629.23)	(611,632.63)	95,277.47	(258,977.69)	(634.86)	(497.75)
	Beginning Fund Balance	3,291,214.96	3,266,767.02	196,457.82	(339,090.72)	(2,615,000.86)	(1,977,094.69)	(776,465.46)	(164,832.83)	(260,110.30)	(1,132.61)	(497.75)	0.00
	Ending Fund Balance	3,467,038.02	3,291,214.96	3,266,767.02	196,457.82	(339,090.72)	(2,615,000.86)	(1,977,094.69)	(776,465.46)	(164,832.83)	(260,110.30)	(1,132.61)	(497.75)
BALANCE SHEET													
3320-2-11100-B	CASH IN BANK	436,932.74	649,678.94	494,069.79	659,751.37	394,794.10	31,815.86	379,335.46	108,760.90	(43,611.51)	1,467.90	21,132.61	20,497.75
3320-2-11500-B	CASH HELD IN TITLE CO. ESCROW	0.00	0.00	0.00	0.00	0.00	0.00	173,153.85	173,153.85	234,076.60	529,841.60	0.00	0.00
3320-2-12201-B	INVESTMENTS	0.00	0.00	0.00	2,800,394.31	3,690,441.12	6,292,400.12	5,152,901.79	4,226,804.90	4,816,417.15	2,514,170.75	0.00	0.00
3320-2-13100-B	ACCOUNTS RECEIVABLE	13,617.36	13,617.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,259.92	0.00	0.00
3320-2-13600-B	TAXES RECEIVABLE	98,547.37	87,405.06	50,534.92	40,963.86	52,214.07	48,413.60	89,510.68	0.00	0.00	0.00	0.00	0.00
3320-2-21100-B	ACCOUNTS PAYABLE	(172,974.12)	(247,961.26)	(91,651.36)	(26,182.50)	(3,953.50)	0.00	(3,230.00)	(7,187.78)	(20,369.00)	0.00	0.00	0.00
3320-2-21500-B	RIVER PROJECT ESCROW FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(20,000.00)	(20,000.00)
3320-2-22200-B	LOAN FROM REFUSE FUND	(2,042,191.00)	(2,042,191.00)	(2,042,191.00)	(2,042,191.00)	(2,042,191.00)	(2,000,000.00)	(2,000,000.00)	(2,000,000.00)	(2,000,000.00)	(1,400,000.00)	0.00	0.00
3320-2-22201-B	LOAN FROM BDO TAX IC DIST	(1,702,423.00)	(1,664,359.00)	(1,626,294.00)	(1,588,230.00)	(1,700,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-22500-B	LINE OF CREDIT - FIRST NATIONAL BANK	0.00	0.00	0.00	0.00	0.00	(1,709,215.12)	(1,725,066.41)	(1,725,066.41)	(2,821,680.41)	(1,388,629.87)	0.00	0.00
3320-2-24004-B	DEFERRED REVENUE	(98,547.37)	(87,405.06)	(51,235.37)	(40,963.86)	(52,214.07)	(48,413.60)	(89,510.68)	0.00	0.00	0.00	0.00	0.00
3320-2-31000-B	REVENUE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-32000-B	EXPENDITURE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-32001-B	RES FOR CURRENT YR ENCUMBRANCE	20,916.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-34000-B	FUND BALANCE RESV DEBT SERVICE	3,446,121.82	3,291,214.96	3,266,767.02	196,457.82	(339,090.72)	(2,615,000.86)	(1,977,094.69)	(246,623.46)	365,009.17	269,731.70	(1,132.61)	(497.75)
3320-2-35603-B	FUND BAL RESTRICTED CASH & INVEST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(529,842.00)	(529,842.00)	(529,842.00)	0.00	0.00
3320-2-39100-B	APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-39200-B	ESTIMATED REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3320-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	(0.00)	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)	0.00	0.00
		(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
East Washington (ENTIRE PROJ)	$ -	$ -	$ -	100%	0		2034				$ 53,656	

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - East Washington URA
June 30, 2015

Inputs & Assumptions

Base year:	2009
Tax Year Expiration:	2033
Original tax base:	$ 21,109,401
Anticipated tax base increment:	$ 338,869
Year tax increment Available to RDA	2012
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	$ -
Anticipated future debt / negative cash flows:	$ -
Required Housing Contribution	20%
Required Admin Contribution	2.5% or $22,000 whichever is greater

	Fiscal Year	Original TEC Budget	County Assessed Property Values	Increment Value	Projected Tax Increment [1]	Tax Increment	Other Cash Flows	Transfer to Admin	Transfer to Housing	Other Cash Outflows	Net Change	Cash Balance
	BASE		$ 21,109,401	-								$ -
	2015	-	$ 22,757,086	1,647,685	$ 35,000	$ 53,656	$ 160	$ (10,800)	$ (1,300)	$ (30,000)	$ 11,716	41,716
Projected	2016	-	-	-	50,000	-	-	-	-	-	50,000	41,716
"	2017	-	-	-	-	-	-	-	-	-	-	41,716
"	2018	-	-	-	-	-	-	-	-	-	-	41,716
"	2019	-	-	-	-	-	-	-	-	-	-	41,716
"	2020	-	-	-	-	-	-	-	-	-	-	41,716
"	2021	-	-	-	-	-	-	-	-	-	-	41,716
"	2022	-	-	-	-	-	-	-	-	-	-	41,716
"	2023	-	-	-	-	-	-	-	-	-	-	41,716
"	2024	-	-	-	-	-	-	-	-	-	-	41,716
"	2025	-	-	-	-	-	-	-	-	-	-	41,716
"	2026	-	-	-	-	-	-	-	-	-	-	41,716
"	2027	-	-	-	-	-	-	-	-	-	-	41,716
"	2028	-	-	-	-	-	-	-	-	-	-	41,716
"	2029	-	-	-	-	-	-	-	-	-	-	41,716
"	2030	-	-	-	-	-	-	-	-	-	-	41,716
"	2031	-	-	-	-	-	-	-	-	-	-	41,716
"	2032	-	-	-	-	-	-	-	-	-	-	41,716
"	2033	-	-	-	-	-	-	-	-	-	-	41,716
"	2034	-	-	-	-	-	-	-	-	-	-	41,716
Total Increment TEC Budget		$ 16,835,550			$ 16,835,550	Total Projected in TEC Budget						
					$ (53,656)	Less amount received through 2015						
					$ 16,781,894	Projected vs. Actual						

1 The projection is based on the 2016 adopted budget

RDA - 12 th Street - 3240
Change in Equity
July 1 - June 30

2015 Revenue			2015 Balance Sheet	
$ 53,656	Property Taxes			
$ 160	Interest Income	Cash	$	41,716
$ -	Misc Revenue	Taxes Receivable	$	56,403
$ 53,816		Assets	$	98,119
Expenditure				
$ 30,000	Contractual Expenses	Accounts Payable	$	30,000
$ 1,300	Transfer to Housing	Deferred Revene	$	56,403
$ 10,800	Transfer to Admin	Equity	$	11,716
$ 42,100		Liabilties & Equity	$	98,119
$ 11,716	Rev - Exp			
$ -	Record of Note Payable	Beg Equity	$	-
$ 11,716	Change in Equity	End Equity	$	11,716
		Change in Equity	$	11,716

		2015
REVENUE		
3360-2-11400-R	PROPERTY TAX - TAX INCREMENT	(53,655.79)
3360-2-61000-R	INTEREST INCOME	(160.35)
3360-2-72000-R	MISCELLANEOUS INCOME	0.00
		(53,816.14)
EXPENDITURES		
3360-2-07-550801-13410-E	CONTRACTUAL SERVICES	30,000.00
3360-2-07-550801-14412-E	CONTINGENT	0.00
3360-2-07-550801-14601-E	OPERATING EXPENSES	0.00
3360-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00
3360-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00
3360-2-09-550802-41000-E	INTERFUND TRANSFERS	12,100.00
		42,100.00
	Net Change in Fund Balance (gain) loss	(11,716.14)
	Beginning Fund Balance	0.00
	Ending Fund Balance	(11,716.14)
BALANCE SHEET		
3240-2-11100-B	CASH IN BANK	41,716.14
3240-2-12200-B	INVESTMENTS	0.00
3240-2-13601-B	TAXES RECEIVABLE	56,402.77
3240-2-21100-B	ACCOUNTS PAYABLE	(30,000.00)
3240-2-22500-B	DUE TO WEBER CO-COLLECTION	0.00
3240-2-24004-B	DEFERRED REVENUE TAXES	(56,402.77)
3240-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00
3240-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00
3240-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00
3240-2-33002-B	ENCUMBRANCE CONTROL	0.00
3240-2-34000-B	FUND BALANCE TO RESV DEBT SRVC	(11,716.14)
3270-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00
3240-2-39300-B	BUDGETARY - ESTIMATED REVENUE	0.00
3270-2-39300-B	BUDGETARY - FUND BALANCE	0.00
		0.00
		0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Business Depot Ogden	$ -	$ -	(A)	(A)	2001/2002	TIFF	2019	2017	(B)	NA	$ 47,373,212	NA

(A) All available tax increment is committed to the BDO project area. Under the master lease agreement with Boyer the City has committed to support the master development plan.

(B) A large number of jobs have been created since the facility was turned over to the City. Major employers include, Lofthouse, Fresenius, Petersen, Boyer, and Scott.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Business Depot Ogden (formerly DDO)
June 30, 2015

Inputs & Assumptions

Range (if applicable)

Base year:	**1997**	
Tax Year Expiration:	**2019**	
Original tax base:	$ -	
Anticipated tax base increment:	$ -	
Year tax increment Available to RDA	N/A	
Tax rate:	0.17465%	
Anticipated annual rents / positive cash flow:		
Debt balance at June 30, 2015:	$ -	
Anticipated future debt / negative cash flows:	$ -	
Discount factor for net present value:	5%	
Inflation factor for rents and future cash flows:		

	Fiscal Year		Original TEC Increment Budget	County Assessed Property Values	Increment Value	Originally Projected Tax Increment	Tax Increment	Other Cash Inflows	Actual Principal & Interest	Transfer to BDO (5180)	Other Cash Outflows	Net Change	Cash Balance
	1997		*Unavailable*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	1998		*Unavailable*	-	-	-	-	-	-	-	-	-	-
	1999		*Unavailable*	-	-	-	-	-	-	-	-	-	-
	2000		*Unavailable*	48,248,836	36,186,627	867,372	-	-	-	-	-	-	-
	2001		*Unavailable*	48,248,836	36,186,627	1,322,116	720,699	3,778	-	-	-	724,477	724,477
	2002		*Unavailable*	93,536,615	71,225,911	1,498,872	1,164,971	35,525	-	-	-	1,200,496	1,924,973
	2003		*Unavailable*	147,095,728	111,689,393	1,624,116	1,810,150	2,448,685	(1,098,961)	(5,081,000)	(3,700)	(1,924,826)	147
	2004		*Unavailable*	177,401,925	114,590,370	1,785,374	1,846,853	18,064	(1,121,154)	(732,827)	-	10,936	11,085
	2005		*Unavailable*	174,522,373	128,681,130	1,912,675	2,108,569	8,773	(1,109,214)	(997,155)	(2,200)	8,773	19,857
	2006		*Unavailable*	189,368,014	131,564,566	2,094,598	2,240,413	25,451	(1,069,916)	(1,026,650)	(84,218)	85,081	104,938
	2007		*Unavailable*	212,911,341	138,078,819	2,242,619	2,459,598	48,762	(1,140,684)	(1,400,000)	-	(32,325)	72,614
	2008		*Unavailable*	240,001,770	180,992,057	2,426,771	3,007,907	39,412	(1,136,895)	(1,975,000)	-	(64,576)	8,038
	2009		*Unavailable*	259,994,396	189,525,128	2,577,082	2,971,754	14,734	(1,138,199)	(1,845,000)	-	3,289	11,327
	2010		*Unavailable*	334,198,214	248,420,685	2,521,727	4,023,173	4,063	(786,545)	(2,900,000)	-	340,691	352,017
	2011		*Unavailable*	349,621,744	266,060,567	2,687,795	4,550,966	10,778	(1,129,582)	(1,169,000)	(41,803)	2,221,359	553,384
	2012		*Unavailable*	361,111,692	268,486,018	4,550,966	4,646,956	5,422,371	(7,817,461)	(2,600,000)	(125,249)	(473,381)	169,894
	2013		*Unavailable*	364,284,822	289,440,401	6,100,000	5,283,445	53,601	(1,847,822)	(3,298,000)	(53,804)	137,420	251,014
	2014		*Unavailable*	392,320,205	289,440,401	6,300,000	5,294,718	49,914	(1,855,476)	(3,385,590)	(65,501)	38,065	272,853
	2015		*Unavailable*	398,045,593	289,440,401	5,500,000	5,243,040	48,962	-	(5,180,000)	(59,972)	52,030	290,481
Projected	2016	2	*Unavailable*	398,045,593	289,440,401	5,300,000	5,300,000	-	-	-	(5,300,000)	-	290,481
"	2017		*Unavailable*	398,045,593	289,440,401	5,300,000	5,300,000	-	-	-	(5,300,000)	-	290,481
"	2018		*Unavailable*	398,045,593	289,440,401	5,300,000	5,300,000	-	-	-	(5,300,000)	-	290,481
"	2019		*Unavailable*	398,045,593	289,440,401	5,300,000	5,300,000	-	-	-	(5,300,000)	-	290,481
	2020		*Unavailable*	398,045,593	289,440,401	5,300,000	5,300,000	-	-	-	(5,300,000)	-	290,481

$ 67,212,083	Total Projected
$ 47,373,212	Less amount received through 2015
$ 19,838,872	Projected vs. Actual

COMMITMENTS AND ASSUMPTIONS:

1 The RDA is to receive 75% of tax increment for 20 years from the date of first acceptance.

Excess lease revenue must be used to make bond payments, before the City can use any portion of the additional 25% (Released in 2005 restructure of debt)

The additional 25% is commited to the remaining taxing agencies and as collateral on the bonds in the event the City does not have excess lease revenue.

2 The 2016 projection is based on the 2016 adopted budget.

BDO - DDO TAX INCREMENT - 3260
Change in Equity
July 1 through June 30

2011 Revenue			2011 Balance Sheet	
$ 4,550,966	Property Taxes	Cash	$ 553,384
$ 10,778	Interest Income	A/R	$ 5,715,938
$ -	Haircut	Assets	$ 6,269,321
$ 4,561,744			
		A/P	$ 31,327
		Deferred Rev	$ 4,015,938
Expenditure		Bonded debt	$ 5,790,000
$ 1,169,000	Tax increment transfer from RDA to City BDO Fund	Equity	$ (3,567,943)
$ 825,000	Annual Principal bonded debt	Liabilities & Equity	$ 6,269,321
$ 304,582	Annual Interest bonded debt		
$ 5,000	Annual Trustee fee		
$ 41,802	Operating Expenses	Beg Equity (restated)	$ (6,609,302)
$ 2,345,384		End Equity	$ (3,567,943)
		Change in Equity	$ 3,041,359
$ 2,216,359	Rev minus Exp		
$ 825,000	Record of Note Payable		
$ 3,041,359	Change in Equity		

2012 Revenue			2012 Balance Sheet	
$ 4,646,956	Property Taxes	Cash	$ 169,894
$ 47,371	Interest Income	A/R	$ 5,799,147
$ 5,375,000	Bond Proceeds	Assets	$ 5,969,042
$ 10,069,328			
		A/P	$ 10,994
		Deferred Rev	$ 4,210,917
Expenditure		Bonded debt	$ 3,570,000
$ 2,600,000	Tax increment transfer from RDA to City BDO Fund	Equity	$ (1,822,869)
$ 7,595,000	Annual Principal bonded debt	Liabilities & Equity	$ 5,969,042
$ 222,461	Annual Interest bonded debt		
$ 1,545	Annual Trustee fee		
$ 70,750	Bond Issuance Costs	Beg Equity (restated)	$ (3,567,943)
$ 54,499	Operating Expenses	End Equity	$ (1,822,869)
$ 10,544,254		Change in Equity	$ 1,745,074
$ (474,926)	Rev minus Exp		
$ 2,220,000	Record of Note Payable		
$ 1,745,074	Change in Equity		

2013 Revenue		2013 Balance Sheet	
$ 5,283,445	Property Taxes	Cash	$ 251,014
$ 53,601	Interest Income	Restricted Investment	$ 22,263
$ -	Bond Proceeds	A/R	$ 6,077,453
$ 5,337,046		Assets	$ 6,350,730
		A/P	$ 15,021
Expenditure		Deferred Rev	$ 4,451,159
$ 3,298,000	Tax increment transfer from RDA to City BDO Fund	Bonded debt	$ 1,810,000
$ 1,760,000	Annual Principal bonded debt	Equity	$ 74,551
$ 87,822	Annual Interest bonded debt	Liabilities & Equity	$ 6,350,730
$ -	Bond Issuance Costs		
$ 53,804	Operating Expenses		
$ 5,199,626		Beg Equity (restated)	$ (1,822,869)
		End Equity	$ 74,551
$ 137,420	Rev minus Exp	Change in Equity	$ 1,897,420
$ 1,760,000	Record of Note Payable		
$ 1,897,420	Change in Equity		

2014 Revenue		2014 Balance Sheet	
$ 5,294,718	Property Taxes	Cash	$ 272,853
$ 49,914	Interest Income	Restricted Investment	$ -
$ -	Bond Proceeds	Loan Receivable	$ 1,664,359
$ 5,344,632		A/R	$ 4,771,224
		Assets	$ 6,708,436
		A/P	$ 14,597
Expenditure		Deferred Rev	$ 4,771,224
$ 3,385,590	Tax increment transfer from RDA to City BDO Fund	Bonded debt	$ -
$ 1,810,000	Annual Principal bonded debt	Equity	$ 1,922,615
$ 45,476	Annual Interest bonded debt	Liabilities & Equity	$ 6,708,436
$ -	Bond Issuance Costs		
$ 65,501	Operating Expenses		
$ 5,306,567			
$ 38,065	Rev minus Exp	Beg Equity (restated)	$ 74,551
$ 1,810,000	Record of Note Payable	End Equity	$ 1,922,615
$ 1,848,065	Change in Equity	Change in Equity	$ 1,848,065

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUE																		
3260-2-11400-R	PROPERTY TAX - TAX INCREMENT	(5,243,039.64)	(5,294,717.78)	(5,283,445.08)	(4,646,956.45)	(4,550,965.62)	(4,023,173.09)	(2,971,752.58)	(3,007,906.87)	(2,459,598.03)	(2,240,413.41)	(2,108,569.16)	(1,846,853.02)	(1,810,149.67)	(1,164,971.43)	(720,698.82)	0.00	0.00
3260-2-61000-R	INTEREST INCOME	(48,962.29)	(49,914.12)	(53,600.80)	(47,371.36)	(10,778.05)	(4,062.53)	(14,734.45)	(39,412.94)	(48,761.72)	(25,451.18)	(8,772.50)	(18,064.49)	(85,670.47)	(35,525.34)	(3,778.21)	0.00	0.00
3260-2-82000-R	BOND PROCEEDS	0.00	0.00	0.00	(5,375,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-84000-R	BDO MALL BOND DRAW INTERFUND TRANSFER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,363,015.00)	0.00	0.00	0.00	0.00
		(5,292,001.93)	(5,344,631.90)	(5,337,045.88)	(10,069,327.81)	(4,561,743.67)	(4,027,235.62)	(2,986,487.03)	(3,047,319.81)	(2,508,359.75)	(2,265,864.59)	(2,117,341.66)	(1,864,917.51)	(4,258,835.14)	(1,200,496.77)	(724,477.03)	0.00	0.00
EXPENDITURES																		
3260-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-07-550801-14600-E	OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	997,155.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-07-550801-14601-E	OPERATING EXPENSES	59,971.91	65,501.12	53,803.88	54,498.75	41,802.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-07-550801-52001-E	CONSTRUCTION TRANSFER TO BDO	5,180,000.00	3,385,590.00	3,298,000.00	2,600,000.00	1,169,000.00	2,900,000.00	1,845,000.00	1,975,000.00	1,400,000.00	1,026,650.00	0.00	732,827.00	5,081,000.00	0.00	0.00	0.00	0.00
3260-2-08-600402-22100-E	DEBT SERVICE - PRINCIPAL	0.00	1,810,000.00	1,760,000.00	7,595,000.00	825,000.00	785,000.00	755,000.00	720,000.00	690,000.00	645,000.00	620,000.00	600,000.00	570,000.00	0.00	0.00	0.00	0.00
3260-2-08-600402-22200-E	DEBT SERVICE - INTEREST	0.00	45,476.00	87,822.00	224,005.55	309,582.00	347,864.79	383,199.00	416,895.00	450,684.37	471,975.36	491,414.00	521,154.40	532,660.51	0.00	0.00	0.00	0.00
3260-2-08-600402-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	70,750.00	0.00	0.00	0.00	0.00	0.00	37,158.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		5,239,971.91	5,306,567.12	5,199,625.88	10,544,254.30	2,345,384.41	4,032,864.79	2,983,199.00	3,111,895.00	2,540,684.37	2,180,783.36	2,108,569.00	1,853,981.40	6,183,660.51	0.00	0.00	0.00	0.00
	Net Change in Fund Balance (gain) loss	(52,030.02)	(38,064.78)	(137,420.00)	474,926.49	(2,216,359.26)	5,629.17	(3,288.03)	64,575.19	32,324.62	(85,081.23)	(8,772.66)	(10,936.11)	1,924,825.37	(1,200,496.77)	(724,477.03)	0.00	0.00
	Beginning Fund Balance	(1,922,615.03)	(1,884,550.25)	(1,747,130.25)	(2,222,056.74)	(5,697.48)	(11,326.65)	(8,038.62)	(72,613.81)	(104,938.43)	(19,857.20)	(11,084.54)	(148.43)	(1,924,973.80)	(724,477.03)	0.00	0.00	0.00
	Ending Fund Balance	(1,974,645.05)	(1,922,615.03)	(1,884,550.25)	(1,747,130.25)	(2,222,056.74)	(5,697.48)	(11,326.65)	(8,038.62)	(72,613.81)	(104,938.43)	(19,857.20)	(11,084.54)	(148.43)	(1,924,973.80)	(724,477.03)	0.00	0.00
BALANCE SHEET																		
3260-2-11100-B	CASH IN BANK	290,480.56	272,852.76	251,014.35	169,894.46	553,383.79	5,697.48	11,326.65	8,038.62	72,613.81	104,938.43	19,857.20	11,084.54	148.43	1,924,973.80	724,477.03	0.00	0.00
3260-2-12201-B	RESTRICED INVESTMENT	0.00	0.00	22,263.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-13500-B	BDO PROP MGMT - MALL TRANSFER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-13501-B	LOAN RECIEVABLE OGDEN RIVER PROJECT	1,702,423.00	1,664,359.00	1,626,294.00	1,588,230.00	1,700,000.00												
3260-2-13600-B	TAXES RECEIVABLE	4,728,234.11	4,771,223.86	4,451,158.65	4,210,917.25	4,015,937.61	3,645,052.32	2,669,638.30	2,686,323.96	1,891,585.14	2,200,358.99	1,673,408.81	1,650,226.31	951,365.58	1,216,642.87	0.00	0.00	0.00
3260-2-21100-B	ACCOUNTS PAYABLE	(18,258.51)	(14,596.73)	(15,021.10)	(10,994.21)	(31,327.05)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-24004-B	DEFERRED REVENUE TAXES	(4,728,234.11)	(4,771,223.86)	(4,451,158.65)	(4,210,917.25)	(4,015,937.61)	(3,645,052.32)	(2,669,638.30)	(2,686,323.96)	(1,891,585.14)	(2,200,358.99)	(1,673,408.81)	(1,650,226.31)	(951,365.58)	(1,216,642.87)	0.00	0.00	0.00
3260-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(1,974,645.05)	(1,922,615.03)	(1,884,550.25)	(1,747,130.25)	(2,222,056.74)	(5,697.48)	(11,326.65)	(8,038.62)	(72,613.81)	(104,938.43)	(19,857.20)	(11,084.54)	(148.43)	(1,924,973.80)	(724,477.03)	0.00	0.00
3260-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3260-2-39300-B	BUDGETRAY - FUND BALANCE																	
		(0.00)	(0.00)	0.00	0.00	0.00	(0.00)	(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00	0.00

Overview Information

Project		Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against		Total Financial Commitment by RDA	Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
12th Street (ENTIRE PROJ)	B	$ 6,000,000	$ -	100%	A	$ -	None	TIFF	2016	None			$ 2,325,000	

A Tax increment has been committed as follows:

Fresenius expansion -	54.2%
RDA Administration -	1.8%
RDA Housing -	14.0%
Other Taxing Entities -	30.0%
	100.0%

B In December 2006, the RDA issued $6,000,000 in bonds to financing the construction of a Bus Maintenance Facility for Weber School District in exchange for the District's current facility on Gibson Ave. This will allow for future Fresenius expansion.
The bonds are secured by tax increment.

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - West 12th Street Project
June 30, 2015

Inputs & Assumptions

Base year:	2001
Tax Year Expiration:	2016
Original tax base:	$ 8,743,455
Anticipated tax base increment:	$ 180,000,000
Year tax increment Available to RDA	2003
Tax rate:	N/A
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ 2,170,000

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Tax Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	2001	$ -	$ 8,743,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2002	-	8,743,455	$ -	-	-	-	-	-	-	-
	2003	667,620	67,591,043	$ 58,847,588	300,000	336,446	2,924	-	(336,445)	2,925	2,925
	2004	799,262	79,588,066	$ 70,844,611	336,446	627,102	4,684	-	(458,727)	173,059	175,984
	2005	888,788	86,230,169	$ 77,486,714	627,102	599,311	9,623	-	(602,626)	6,308	182,292
	2006	1,302,913	118,045,483	$ 109,302,028	599,311	854,178	25,422	-	(832,697)	46,903	229,196
	2007	1,212,708	105,765,810	$ 97,022,355	854,178	740,929	6,158,638	(433,038)	(576,207)	5,890,322	37,863
	2008	1,207,911	114,614,798	$ 105,871,343	740,929	886,800	2,451,853	(438,242)	(5,144,289)	(2,243,878)	141,965
	2009	1,619,365	190,947,263	$ 182,203,808	886,800	1,734,045	3,434,740	(801,465)	(7,395,123)	(3,027,803)	868,913
	2010	1,956,855	184,889,405	$ 176,145,950	1,734,045	1,590,290	7,543	(1,320,922)	(512,607)	(235,696)	734,426
	2011	1,757,089	181,907,652	$ 173,164,197	1,590,290	1,634,061	8,082	(1,343,394)	(501,052)	(202,303)	409,536
	2012	1,561,290	166,839,964	$ 158,096,509	1,634,061	1,537,258	4,162	(1,322,323)	(181,720)	37,377	134,393
	2013	1,482,481	176,512,091	$ 167,768,636	3,000,000	1,687,469	6,026	(1,277,677)	(175,613)	240,205	32,945
	2014	1,403,674	212,463,074	$ 203,719,619	3,000,000	2,243,690	4,991	(1,234,504)	(574,548)	439,630	537,909
	2015	1,324,870	199,572,134	$ 190,828,679	1,700,000	1,928,645	4,544	(1,182,133)	(702,868)	48,188	517,939
Projected	2016 1	1,281,770	199,572,134	$ 190,828,679	2,240,000	-	-	(1,163,224)	-	-	517,939
"	2017	1,282,631	199,572,134	$ 190,828,679	Expired	-	-	(1,162,822)	-	-	517,939

$ 19,749,229	Total Original TEC Budget
$ (16,400,224)	Less amount received through 2015
$ 3,349,005	Projected vs. Actual

ASSUMPTIONS:

A During the 2006-2007 fiscal year, the RDA issued tax increment bonds in this District to finance a property exchange with Weber School District. Payment on these bonds began in FY2007, and the final balloon payment is due in FY2014

B During the 2008-2009 fiscal year, the RDA issued additional tax-increment bonds. Payment on these bonds began in FY 2010.

1 The 2016 Projection is based on the 2016 adopted budget

WEST 12TH - 3300
Change in Equity
July 1 - June 30

2011 Revenue		2011 Balance Sheet	
$ 1,634,061	Property Taxes	Cash	$ 409,536
$ 8,082	Interest Income	Bond Trust	$ 302
$ -	Misc Revenue	A/R	$ 1,479,363
$ -	Bond Proceeds	Assets	$ 1,889,201
$ 1,642,143			
		A/P	$ -
Expenditure		Deferred Rev	$ 1,479,363
$ 975,000	Debt Service- Principal	Bonded Debt	$ 6,280,000
$ 366,394	Debt Service - Interest	Equity	$ (5,870,162)
$ 2,000	Annual Trustee Fee	Liabilities & Equity	$ 1,889,201
$ -	Improvements - Non Exempt 2006B		
$ -	Improvements - Exempt 2006A	Beg Equity	$ (6,642,859)
$ 132,245	Operating Exp.	End Equity	$ (5,870,162)
$ 41,995	Interfund transfer - Admin	Change in Equity	$ 772,697
$ 326,812	Interfund transfer - Housing		
$ 1,844,446			
$ (202,303)	Rev - Exp		
$ 975,000	Record of Note Payable		
$ 772,697	Change in Equity		

2012 Revenue		2012 Balance Sheet	
$ 1,537,258	Property Taxes	Cash	$ 134,393
$ 4,162	Interest Income	Bond Trust	$ 115
$ -	Misc Revenue	A/R	$ 1,374,507
$ -	Bond Proceeds	Assets	$ 1,509,015
$ 1,541,420			
		A/P	$ -
Expenditure		Deferred Rev	$ 1,374,507
$ 1,020,000	Debt Service- Principal	Bonded Debt	$ 5,260,000
$ 302,323	Debt Service - Interest	Equity	$ (5,125,492)
$ 5,255	Annual Trustee Fee	Liabilities & Equity	$ 1,509,015
$ -	Improvements - Non Exempt 2006B		
$ -	Improvements - Exempt 2006A	Beg Equity	$ (5,870,162)
$ 132,245	Operating Exp.	End Equity	$ (5,125,492)
$ 49,475	Interfund transfer - Admin	Change in Equity	$ 744,669
$ 307,452	Interfund transfer - Housing		
$ 1,816,751			
$ (275,331)	Rev - Exp		
$ 1,020,000	Record of Note Payable		
$ 744,669	Change in Equity		

2013 Revenue		2013 Balance Sheet	
$ 1,687,469	Property Taxes	Cash	$ 32,945
$ 6,026	Interest Income	Bond Trust	$ 74
$ -	Misc Revenue	A/R	$ 1,514,361
$ -	Bond Proceeds	Assets	$ 1,547,379
$ 1,693,495			
		A/P	$ -
Expenditure		Deferred Rev	$ 1,513,661
$ 1,030,000	Debt Service- Principal	Bonded Debt	$ 4,230,000
$ 247,677	Debt Service - Interest	Equity	$ (4,196,281)
$ 3,500	Annual Trustee Fee	Liabilities & Equity	$ 1,547,380
$ -	Improvements - Non Exempt 2006B		
$ -	Improvements - Exempt 2006A	Beg Equity	$ (5,125,492)
$ 132,245	Operating Exp.	End Equity	$ (4,196,281)
$ 43,368	Interfund transfer - Admin	Change in Equity	$ 929,211
$ 337,494	Interfund transfer - Housing		
$ 1,794,284			
$ (100,789)	Rev - Exp		
$ 1,030,000	Record of Note Payable		
$ 929,211	Change in Equity		

2014 Revenue		2014 Balance Sheet	
$ 2,243,690	Property Taxes	Cash	$ 537,909
$ 4,991	Interest Income	Bond Trust	$ -
$ -	Misc Revenue	A/R	$ 2,030,554
$ -	Bond Proceeds	Assets	$ 2,568,463
$ 2,248,682			
		A/P	$ 68,147
Expenditure		Deferred Rev	$ 2,030,554
$ 1,030,000	Debt Service- Principal	Bonded Debt	$ 3,200,000
$ 204,504	Debt Service - Interest	Equity	$ (2,730,151)
$ 3,500	Annual Trustee Fee	Liabilities & Equity	$ 2,568,550
$ -	Improvements - Non Exempt 2006B		
$ -	Improvements - Exempt 2006A	Beg Equity	$ (4,196,281)
$ 68,147	Operating Exp.	End Equity	$ (2,730,151)
$ 57,663	Interfund transfer - Admin	Change in Equity	$ 1,466,130
$ 448,738	Interfund transfer - Housing		
$ 1,812,552			
$ 436,130	Rev - Exp		
$ 1,030,000	Record of Note Payable		
$ 1,466,130	Change in Equity		

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
REVENUE														
3300-2-11400-R	PROPERTY TAX - TAX INCREMENT	(1,928,644.76)	(2,243,690.32)	(1,687,469.19)	(1,537,258.14)	(1,634,061.51)	(1,590,289.88)	(1,734,044.84)	(886,800.55)	(740,928.84)	(854,178.12)	(599,310.51)	(627,102.25)	(336,445.96)
3300-2-61000-R	INTEREST INCOME	(4,544.23)	(4,991.23)	(6,026.13)	(4,161.86)	(8,081.58)	(7,542.82)	(56,630.00)	(213,762.83)	(158,638.25)	(25,422.29)	(9,623.47)	(4,684.45)	(2,924.02)
3300-2-71000-R	SALE OF PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,238,090.87)	0.00	0.00	0.00	0.00	0.00
3300-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	(378,109.80)	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-82001-R	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	(3,000,000.00)	0.00	(6,000,000.00)	0.00	0.00	0.00	0.00
3300-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(1,933,188.99)	(2,248,681.55)	(1,693,495.32)	(1,541,420.00)	(1,642,143.09)	(1,597,832.70)	(5,168,784.64)	(3,338,654.25)	(6,899,567.09)	(879,600.41)	(608,933.98)	(631,786.70)	(339,369.98)
EXPENDITURES														
3300-2-07-550801-13410-E	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-14601-E	OPERATING EXPENSES	64,068.18	68,146.82	132,245.00	132,245.00	132,245.00	132,245.00	134,045.00	132,245.00	353,523.00	638,798.00	464,580.00	441,802.00	0.00
3300-2-07-550801-22300-E	BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	23,829.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-31001-E	LAND (2006A TAX EXEMPT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,282,127.50	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-31002-E	LAND (2006B NON EXEMPT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-33001-E	IMPROVEMENTS (TAX EXEMPT BONDS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-07-550801-33002-E	IMPROVEMENTS (2006B NON EXEMPT)	0.00	0.00	0.00	0.00	0.00	21,433.85	6,869,703.56	3,529,766.00	74,498.10	0.00	0.00	0.00	0.00
3300-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	1,030,000.00	1,030,000.00	1,030,000.00	1,020,000.00	975,000.00	905,000.00	370,000.00	125,000.00	345,000.00	0.00	0.00	0.00	140,000.00
3300-2-08-550802-22200-E	DEBT SERVICE - INTEREST	155,633.00	208,003.93	251,177.10	307,578.61	368,393.80	415,921.63	407,635.98	313,242.72	88,038.33	0.00	0.00	0.00	25,945.00
3300-2-09-550802-41000-E	INTERFUND TRANSFERS	635,300.00	506,401.00	380,862.00	356,927.00	368,807.00	358,928.00	44,565.00	200,151.00	0.00	193,899.00	138,046.00	16,925.00	170,500.00
330-2-09-550802-41001-E	HOUSING FUNDS TO RIVER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	346,809.00	0.00	148,186.00	0.00	0.00	0.00	0.00
		1,885,001.18	1,812,551.75	1,794,284.10	1,816,750.61	1,844,445.80	1,833,528.48	8,196,587.54	5,582,532.22	1,009,245.43	832,697.00	602,626.00	458,727.00	336,445.00
	Net Change in Fund Balance (gain) loss	(48,187.81)	(436,129.80)	100,788.78	275,330.61	202,302.71	235,695.78	3,027,802.90	2,243,877.97	(5,890,321.66)	(46,903.41)	(6,307.98)	(173,059.70)	(2,924.98)
	Beginning Fund Balance	(469,848.78)	(33,718.98)	(134,507.76)	(409,838.37)	(612,141.08)	(847,836.86)	(3,875,639.76)	(6,119,517.73)	(229,196.07)	(182,292.66)	(175,984.68)	(2,924.98)	0.00
	Ending Fund Balance	(518,036.59)	(469,848.78)	(33,718.98)	(134,507.76)	(409,838.37)	(612,141.08)	(847,836.86)	(3,875,639.76)	(6,119,517.73)	(229,196.07)	(182,292.66)	(175,984.68)	(2,924.98)
BALANCE SHEET														
3300-2-11100-B	CASH IN BANK	517,938.61	537,908.93	32,944.84	134,393.17	409,536.28	734,426.16	868,913.19	141,964.42	37,862.88	229,196.07	182,292.66	175,984.68	2,924.98
3300-2-12201-B	RESTRICTED ASSET - BOND TRUSTEE	97.98	86.67	73.69	114.59	302.09	9,959.92	165,755.34	5,005,000.39	6,109,458.85	0.00	0.00	0.00	0.00
3300-2-13100-B	ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-13600-B	TAXES RECEIVABLE	1,737,292.89	2,030,553.74	1,514,360.95	1,374,506.80	1,479,362.70	1,441,442.07	1,566,106.47	788,746.51	651,714.15	765,295.59	0.00	0.00	0.00
3300-2-21100-B	ACCOUNTS PAYABLE	0.00	(68,146.82)	0.00	0.00	0.00	(132,245.00)	(186,831.67)	(1,271,325.05)	(27,804.00)	0.00	0.00	0.00	0.00
3300-2-24004-B	DEFERRED REVENUE TAXES	(1,737,292.89)	(2,030,553.74)	(1,513,660.50)	(1,374,506.80)	(1,479,362.70)	(1,441,442.07)	(1,566,106.47)	(788,746.51)	(651,714.15)	(765,295.59)	0.00	0.00	0.00
3300-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(518,036.59)	(469,848.78)	(33,718.98)	(134,507.76)	(409,838.37)	(612,141.08)	(847,836.86)	(3,875,639.76)	(6,119,517.73)	(229,196.07)	(182,292.66)	(175,984.68)	(2,924.98)
3300-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3300-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA		Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
Hinckley Drive Project	$ -	$ -	$ -	100%	A	None	TIFF	2016	None	194		$ 4,597,203	

A Tax increment is committed in the following manner:

Williams Expansion	53.9%
RDA Administration	2.1%
RDA Housing	14.0%
Flow-through to taxing entities	30.0%
	100.0%

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Hinckley Drive Project
June 30, 2015

Inputs & Assumptions

Base year:	2001
Tax Year Expiration:	2016
Original tax base:	$ 22,045,796
Anticipated tax base increment:	$ -
Year tax increment Available to RDA	2004
Tax rate:	0.17465%
Anticipated annual rents / positive cash flow:	
Debt balance at June 30, 2015:	$ -
Anticipated future debt / negative cash flows:	$ -

	Fiscal Year	Original TEC Increment Budget	County Assessed Property Values	Increment Value	Projected Tax Increment	Tax Increment	Other Cash Inflows	Debt Repayment	Other Cash Outflows	Net Change	Cash Balance
	2001	Unavailable	$ 22,045,796	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2002	Unavailable	22,045,796	-	-	-	-	-	-	-	-
	2003	Unavailable	22,045,796	-	-	58,281	1,000	(58,200)	-	1,081	1,081
	2004	Unavailable	42,184,508	20,138,712	300,000	244,684	6,116	(7,350)	-	243,450	244,531
	2005	Unavailable	60,863,271	38,817,475	244,684	306,959	3,257	(62,043)	(455,652)	(207,479)	37,052
	2006	Unavailable	62,717,373	40,671,577	306,959	379,162	7,201	(87,207)	(285,832)	13,324	50,376
	2007	Unavailable	62,717,373	40,671,577	379,162	516,356	9,216	-	(418,056)	107,516	157,892
	2008	Unavailable	69,526,362	47,480,566	516,356	560,024	14,984	(35,800)	(539,057)	151	158,043
	2009	Unavailable	78,314,954	56,269,158	560,024	621,027	6,663	-	(619,058)	8,632	166,675
	2010	Unavailable	94,922,165	72,876,369	621,027	817,921	2,153	-	(798,605)	21,469	330,429
	2011	Unavailable	86,278,588	64,232,792	817,921	726,698	4,076	-	(731,238)	(464)	187,680
	2012	Unavailable	67,197,065	45,151,269	726,698	523,062	2,115	-	(537,146)	(11,970)	175,711
	2013	Unavailable	55,172,778	33,126,982	1,030,000	395,831	2,738	-	(402,715)	(4,146)	171,565
	2014	Unavailable	49,667,978	27,622,182	1,035,000	343,263	2,010	-	(34,518)	310,755	482,320
	2015	Unavailable	47,635,351	25,589,555	400,000	309,869	2,746	-	(71,275)	241,340	637,097
Projected	2016 [1]	Unavailable	47,635,351	25,589,555	350,000	-	-	-	-	-	637,097
"	2017 [1]	Unavailable	47,635,351	25,589,555	350,000	-	-	-	-	-	637,097

Total Original TEC Increment Budget	**6,878,372**	$ 6,878,372	Original TEC Increment Budget
		$ (5,803,137)	Less amount received through 2015
		$ 1,075,235	Projected vs. Actual

1 The 2016 Projection is based on the 2016 adopted budget.

HINCKLEY DR - 3310
Change in Equity
July 1 - June 30

2011 Revenue			2011 Balance Sheet	
$ 726,698	Property Taxes	Cash	$	187,680
$ 4,076	Interest Income	A/R	$	657,086
$ -	Misc Revenue	Assets	$	844,766
$ -	Bond Proceeds			
$ 730,774		Deferred Rev	$	657,086
		Equity	$	187,680
Expenditure		Liabilities & Equity	$	844,766
$ 564,098	Tax Increment - Williams International			
$ 145,340	Housing Funds to River Project	Beg Equity	$	188,144
$ 21,800	Interfund Trans - Admin	End Equity	$	187,680
$ 731,238		Change in Equity	$	(464)
$ (464)	Rev - Exp			
$ -	Record of Note Payable			
$ (464)	Change in Equity			

2012 Revenue			2012 Balance Sheet	
$ 523,062	Property Taxes	Cash	$	175,711
$ 2,115	Interest Income	A/R	$	471,979
	Misc Revenue	Assets	$	647,690
	Bond Proceeds			
$ 525,177		Deferred Rev	$	471,979
		Equity	$	175,711
Expenditure		Liabilities & Equity	$	647,690
$ 416,842	Tax Increment - Williams International			
$ 104,612	Housing Funds to River Project	Beg Equity	$	187,680
$ 15,692	Interfund Trans - Admin	End Equity	$	175,711
$ 537,146		Change in Equity	$	(11,970)
$ (11,970)	Rev - Exp			
	Record of Note Payable			
$ (11,970)	Change in Equity			

2013 Revenue			2013 Balance Sheet	
$ 395,831	Property Taxes	Cash	$	171,565
$ 2,738	Interest Income	A/R	$	353,927
	Misc Revenue	Assets	$	525,491
	Bond Proceeds			
$ 398,570		Deferred Rev	$	353,927
		Equity	$	171,565
Expenditure		Liabilities & Equity	$	525,492
$ 311,674	Tax Increment - Williams International			
$ 79,166	Housing Funds to River Project	Beg Equity	$	175,711
$ 11,875	Interfund Trans - Admin	End Equity	$	171,565
$ 402,715		Change in Equity	$	(4,146)
$ (4,146)	Rev - Exp			
	Record of Note Payable			
$ (4,146)	Change in Equity			

2014 Revenue			2014 Balance Sheet	
$ 343,263	Property Taxes	Cash	$	395,756
$ 2,010	Interest Income	A/R	$	309,313
$ -	Misc Revenue	Assets	$	705,069
$ 345,274				
		Deferred Rev	$	309,313
Expenditure		Equity	$	395,757
$ -	Tax Increment - Williams International	Liabilities & Equity	$	705,069
$ 86,564	Housing Funds to River Project			
$ 34,518	Interfund Trans - Admin	Beg Equity	$	171,565
$ 121,082		End Equity	$	395,757
		Change in Equity	$	224,192
$ 224,192	Rev - Exp			
	Record of Note Payable			
$ 224,192	Change in Equity			

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
REVENUE														
3310-2-11400-R	PROPERTY TAX - TAX INCREMENT	(309,868.76)	(343,263.38)	(395,831.17)	(523,061.67)	(726,698.29)	(817,920.82)	(621,027.43)	(560,023.82)	(516,356.24)	(379,161.67)	(306,959.41)	(244,683.73)	(58,281.09)
3310-2-61000-R	INTEREST INCOME	(2,746.31)	(2,010.41)	(2,738.46)	(2,114.83)	(4,075.48)	(2,153.03)	(6,662.92)	(14,984.05)	(9,216.34)	(7,201.31)	(3,256.53)	(6,116.45)	(999.50)
3310-2-72000-R	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-83000-R	PRIOR YEAR FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(312,615.07)	(345,273.79)	(398,569.63)	(525,176.50)	(730,773.77)	(820,073.85)	(627,690.35)	(575,007.87)	(525,572.58)	(386,362.98)	(310,215.94)	(250,800.18)	(59,280.59)
EXPENDITURES														
3310-2-07-550801-13410-E	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-07-550801-14412-E	CONTINGENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-07-550801-14601-E	OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	475,559.70	0.00	427,052.78	0.00	0.00	0.00	0.00	0.00
3310-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00	0.00	311,674.31	416,842.20	564,097.72	142,285.00	481,811.00	0.00	299,294.37	285,831.58	446,345.90	0.00	0.00
3310-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-08-550802-41000-E	INTERFUND TRANSFER	71,275.00	121,082.00	91,041.00	120,304.00	167,140.00	180,760.00	13,042.00	147,805.00	15,491.00	87,207.00	71,349.00	7,350.00	58,200.00
3310-2-09-550802-41001-E	HOUSING FUNDS TO RIVER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	124,205.00	0.00	103,271.00	0.00	0.00	0.00	0.00
		71,275.00	121,082.00	402,715.31	537,146.20	731,237.72	798,604.70	619,058.00	574,857.78	418,056.37	373,038.58	517,694.90	7,350.00	58,200.00
	Net Change in Fund Balance (gain) loss	(241,340.07)	(224,191.79)	4,145.68	11,969.70	463.95	(21,469.15)	(8,632.35)	(150.09)	(107,516.21)	(13,324.40)	207,478.96	(243,450.18)	(1,080.59)
	Beginning Fund Balance	(395,756.47)	(171,564.68)	(175,710.36)	(187,680.06)	(188,144.01)	(166,674.86)	(158,042.51)	(157,892.42)	(50,376.21)	(37,051.81)	(244,530.77)	(1,080.59)	0.00
	Ending Fund Balance	(637,096.54)	(395,756.47)	(171,564.68)	(175,710.36)	(187,680.06)	(188,144.01)	(166,674.86)	(158,042.51)	(157,892.42)	(50,376.21)	(37,051.81)	(244,530.77)	(1,080.59)
BALANCE SHEET														
3310-2-11100-B	CASH IN BANK	637,096.54	395,756.47	171,564.68	175,710.36	187,680.06	330,429.01	166,674.86	158,042.51	157,892.42	50,376.21	37,051.81	244,530.77	1,080.59
3310-2-13600-B	TAXES RECEIVABLE	279,146.30	309,312.58	353,926.57	471,979.12	657,085.97	742,214.81	559,856.93	500,112.94	462,245.93	340,197.76	0.00	0.00	0.00
3310-2-21100-B	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	(142,285.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-24004-B	DEFERRED REVENUE TAXES	(279,146.30)	(309,312.58)	(353,926.57)	(471,979.12)	(657,085.97)	(742,214.81)	(559,856.93)	(500,112.94)	(462,245.93)	(340,197.76)	0.00	0.00	0.00
3310-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-33002-B	ENCUMBRANCE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-34000-B	FUND BALANCE RESV DEBT SERVICE	(637,096.54)	(395,756.47)	(171,564.68)	(175,710.36)	(187,680.06)	(188,144.01)	(166,674.86)	(158,042.51)	(157,892.42)	(50,376.21)	(37,051.81)	(244,530.77)	(1,080.59)
3310-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-39200-B	BUDGETARY - ESTIMATED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3310-2-39300-B	BUDGETARY FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.00)	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.00)

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA		Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
12th Street (ENTIRE PROJ)	$ -	$ -	$ -	100%	**A**	1987	TIFF	2015/2022	2000			$ 42,685	#REF!

A Committed to the Recreation Center Development

12th Street

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - South Wall
June 30, 2015

Inputs & Assumptions

Base year:	2011
Tax Year Expiration:	2023
Original tax base:	$ 9,600,370
Anticipated tax base increment:	$ 437,298
Year tax increment Available to RDA	2013
Tax rate:	0.01765
Anticipated annual rents / positive cash flow:	$ -
Anticipated future debt / negative cash flows:	$ -
Required Housing Contribution	0%
Required Admin Contribution	0%

	Fiscal Year	Original TEC Budget	County Assessed Property Values	Increment Value	Projected Tax Increment [1]	Tax Increment	Other Cash Flows	Transfer to Admin	Transfer to Housing	Other Cash Outflows	Net Change	Cash Balance
	BASE		$ 21,109,401	338,869								$ -
	2015	$ 60,578	$ 22,757,086	401,663	$ 7,500	$ 42,685	$ 74	$ (8,550)	$ (1,100)	$ (32,941)	$ 167	167
Projected	2016	$ 61,790	-	-	35,000	-	-	-	-	-	35,000	167
"	2017	$ 132,257	-	-		-	-	-	-	-	-	167
"	2018	$ 134,902	-	-		-	-	-	-	-	-	167
"	2019	$ 137,573	-	-		-	-	-	-	-	-	167
"	2020	$ 140,269	-	-		-	-	-	-	-	-	167
"	2021	$ 142,991	-	-		-	-	-	-	-	-	167
"	2022	$ 145,740	-	-		-	-	-	-	-	-	167
"	2023	$ 148,517	-	-		-	-	-	-	-	-	167
"	2024	$ 151,321	-	-		-	-	-	-	-	-	167

$ 1,255,938	Total Projected in TEC Budget
$ (42,685)	Less amount received through 2015
$ 1,213,253	Projected vs. Actual

1 The projection is based on the adopted budget

RDA - South Wall - 3340
Change in Equity
July 1 - June 30

2015 Revenue			2015 Balance Sheet	
$ 42,685	Property Taxes			
$ 74	Interest Income	Cash	$	167
$ -	Misc Revenue	Taxes Receivable	$	31,914
$ 42,759		Assets	$	32,081
Expenditure				
$ 32,941	Contractual Expenses	Accounts Payable	$	-
$ 1,100	Transfer to Housing	Deferred Revene	$	31,914
$ 8,550	Transfer to Admin	Equity	$	167
$ 42,591		Liabilties & Equity	$	32,081
$ 167	Rev - Exp			
$ -	Record of Note Payable	Beg Equity	$	-
$ 167	Change in Equity	End Equity	$	167
		Change in Equity	$	167

		2015
REVENUE		
3360-2-11400-R	PROPERTY TAX - TAX INCREMENT	(42,684.73)
3360-2-61000-R	INTEREST INCOME	(74.02)
3360-2-72000-R	MISCELLANEOUS INCOME	0.00
		(42,758.75)
EXPENDITURES		
3360-2-07-550801-13410-E	CONTRACTUAL SERVICES	32,941.47
3360-2-07-550801-14412-E	CONTINGENT	0.00
3360-2-07-550801-14601-E	OPERATING EXPENSES	0.00
3360-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00
3360-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00
3360-2-09-550802-41000-E	INTERFUND TRANSFERS	9,650.00
		42,591.47
	Net Change in Fund Balance (gain) loss	(167.28)
	Beginning Fund Balance	0.00
	Ending Fund Balance	(167.28)
BALANCE SHEET		
3240-2-11100-B	CASH IN BANK	167.28
3240-2-12200-B	INVESTMENTS	0.00
3240-2-13601-B	TAXES RECEIVABLE	31,913.63
3240-2-21100-B	ACCOUNTS PAYABLE	0.00
3240-2-22500-B	DUE TO WEBER CO-COLLECTION	0.00
3240-2-24004-B	DEFERRED REVENUE TAXES	(31,913.63)
3240-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00
3240-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00
3240-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	0.00
3240-2-33002-B	ENCUMBRANCE CONTROL	0.00
3240-2-34000-B	FUND BALANCE TO RESV DEBT SRVC	(167.28)
3270-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00
3240-2-39300-B	BUDGETARY - ESTIMATED REVENUE	0.00
3270-2-39300-B	BUDGETARY - FUND BALANCE	0.00
		(0.00)
		(0.00)

Overview Information

Project	Amount of Bonded Debt	Debt from RDA to City	Tax Increment Committed but not borrowed against	Total Financial Commitment by RDA		Year Financing Approved by RDA Board	Source of Debt Repayment	Year of RDA Expiration	Year of Debt Payoff	Approximate Number of Jobs Created	Amount of Sales Tax Generated If Applicable	Amount of Property Tax Generated If Applicable	Amount of Haircut tax funds Generated
12th Street (ENTIRE PROJ)	$ -	$ -	$ -	100%	**A**	1987	TIFF	2015/2022	2000			$ 25,725	#REF!

A Committed to the Recreation Center Development

12th Street

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - Trackline
June 30, 2015

Inputs & Assumptions

Base year:	2012
Tax Year Expiration:	2033
Original tax base:	$ 9,792,418
Anticipated tax base increment:	$ 170,192
Year tax increment Available to RDA	2012
Tax rate:	0.01765
Required Housing Contribution	20%
Required Admin Contribution	5.0%

	Fiscal Year	Original TEC Budget	County Assessed Property Values	Increment Value	Projected Tax Increment [1]	Tax Increment	Other Cash Flows	Transfer to Admin	Transfer to Housing	Developer Expenses	Other Cash Outflows	Net Change	Cash Balance
													$ -
	2015	$ -	$ 12,669,815	2,877,397	$ 35,000	$ 25,725	$ 230,323	$ (5,150)	$ -	$ (1,234,305)	$ (230,760)	$ (1,214,167)	(1,003,961)
Projected	2016	$ 13,828	-	-	50,000	-	-	-	-	-	-	50,000	(1,003,961)
"	2017	$ 99,623	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2018	$ 99,623	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2019	$ 220,610		-	-	-	-	-	-	-	-	-	(1,003,961)
"	2020	$ 220,610	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2021	$ 220,610	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2022	$ 220,610	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2023	$ 220,610	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2024	$ 220,610	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2025	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2026	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2027	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2028	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2029	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2030	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2031	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2032 1	$ 399,361		-	-	-	-	-	-	-	-	-	(1,003,961)
"	2033	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)
"	2034	$ 399,361	-	-	-	-	-	-	-	-	-	-	(1,003,961)

$	5,530,344	Total Projected in TEC Budget
$	(25,725)	Less amount received through 2015
$	5,504,619	Projected vs. Actual

1 The projection is based on the adopted budget

RDA - Trackline 3350
Change in Equity
July 1 - June 30

2015 Revenue		2015 Balance Sheet	
$ 25,725	Property Taxes		
$ (763)	Interest Income	Cash	$ (1,003,961)
$ 230,750	Inter Agency Transfer	Restricted Cash	$ 17,810
$ 335	Misc Revenue	Taxes Receivable	$ 23,429
$ 256,048		Assets	$ (962,722)
Expenditure			
$ -	Contractual Expenses	Accounts Payable	$ 228,016
$ 10	Operating Expenses	Deferred Revene	$ 23,429
$ 230,750	Capital Outlay - Land	Equity	$ (1,214,167)
$ 1,234,305	Developer Expenses	Liabilties & Equity	$ (962,722)
$ -	Transfer to Housing		
$ 5,150	Transfer to Admin		
$ 1,470,215		Beg Equity	$ -
		End Equity	$ (1,214,167)
$ (1,214,167)	Rev - Exp	Change in Equity	$ (1,214,167)
$ (1,214,167)	Change in Equity		

		2015
REVENUE		
3350-2-11400-R	PROPERTY TAX - TAX INCREMENT	(25,725.47)
3350-2-61000-R	INTEREST INCOME	762.56
3350-2-72000-R	MISCELLANEOUS INCOME	(335.40)
3350-2-84000-R	INTERAGENCY TRANSFER	(230,750.00)
		(256,048.31)
EXPENDITURES		
3350-2-07-550801-13410-E	CONTRACTUAL SERVICES	0.00
3350-2-07-550801-14412-E	CONTINGENT	0.00
3350-2-07-550801-14601-E	OPERATING EXPENSES	10.00
3350-2-07-550801-31000-E	CAPITAL OUTLAY - LAND	230,750.00
3350-2-07-550801-33001-E	DEVELOPER COSTS	1,234,305.16
3350-2-08-550802-22100-E	DEBT SERVICE - PRINCIPAL	0.00
3350-2-08-550802-22200-E	DEBT SERVICE - INTEREST	0.00
3350-2-09-550802-41000-E	INTERFUND TRANSFERS	5,150.00
		1,470,215.16
	Net Change in Fund Balance (gain) loss	1,214,166.85
	Beginning Fund Balance	0.00
	Ending Fund Balance	1,214,166.85
BALANCE SHEET		
3240-2-11100-B	CASH IN BANK	(1,003,960.87)
3350-2-11500-B	RESTRICTED CASH - HUD 108	17,809.77
3240-2-12200-B	INVESTMENTS	0.00
3240-2-13601-B	TAXES RECEIVABLE	23,428.69
3240-2-21100-B	ACCOUNTS PAYABLE	(228,015.75)
3240-2-22500-B	DUE TO WEBER CO-COLLECTION	0.00
3240-2-24004-B	DEFERRED REVENUE TAXES	(23,428.69)
3240-2-31000-B	REVENUE CONTROL ACCOUNTS	0.00
3240-2-32000-B	EXPENSE CONTROL ACCOUNTS	0.00
3240-2-33001-B	RES FOR CURRENT YR ENCUMBRANCE	(885,261.64)
3240-2-33002-B	ENCUMBRANCE CONTROL	0.00
3240-2-34000-B	FUND BALANCE TO RESV DEBT SRVC	2,099,428.49
3270-2-39100-B	BUDGETARY - APPROPRIATIONS	0.00
3240-2-39300-B	BUDGETARY - ESTIMATED REVENUE	0.00
3270-2-39300-B	BUDGETARY - FUND BALANCE	0.00
		0.00
		0.00

Redevelopment Agency Meeting
BOARD STAFF REVIEW

TRACKLINE ECONOMIC DEVELOPMENT PROJECT AREA – OGDEN BUSINESS EXCHANGE

- ***Loan – Wasatch Brownfields Coalition ($400,000)***

DETERMINATION: **Approve or Note Approve Resolution**

Executive Summary

The Board will consider a Resolution authorizing a loan from Wasatch Coalition Brownfields Revolving Loan Fund—EPA funds administered by Salt Lake County. Loan proceeds will be used to cover environmental remediation at the Ogden Business Exchange.

Background

April 23, 2013
The Board adopted Resolution 2013-7 terminating the golden Spike Redevelopment Area and 2013-8 authorizing creation of the TrackLine Economic Development Project Area.

June 17, 2014
The Board adopted Resolution 2014-9 authorizing the purchase of approximately fifty (50) acres of property within the Trackline Economic Development Area, also known as the Ogden Business Exchange. This property was the former home of the Ogden Stockyards.

January 15, 2015
The Board approved Resolution 2015-1 authorizing the terms and conditions of a Master Land Transfer and Development Agreement (MLTDA) with OBE Vision, LLC, for development of the Ogden Business Exchange property.

Because City funds were also being pledged towards, the City Council also approved Resolution 2015-1 authorizing the terms and conditions of the MLTDA.

A summary of the key points of the agreement follows:

Parties to the Agreement

- Agency
- OBE Vision, LLC (a division of Ascent Construction)

Developer Funding/Investment

- $6M – Debt/Financed
- $100k – Equity/Developer funds

Agency Funding

- $230,175 – Equity/CIP
- $550,000 – Equity/HUD
- $3.34M - Debt/HUD Loan
- $7M – Equity/Tax Increment over 18 years

Takedown Schedule

- Developer must "takedown" or develop 7 acres per year of Commercial Space and Open Space
- All infrastructure pertaining to each 7-acres development phase must be completed by Developer and will be reimbursed as a project cost

Developer Obligations

- Infrastructure development
- Sale of land to third parties
- Annual job creation reporting
- Management of common space via Owner's Association
- Compliance with Master Plan Design Guidelines, Community Covenants, and Trackline EDA Plan
- Fundraising for Exchange Building

Agency Obligations

- Transfer land to Developer
- Contribute tax increment up to $7M
- Provide oversight of development and annual reporting

- Complete predevelopment work
- Fundraising for Exchange Building
- Construction of 24" waterline (offsite infrastructure)

The RDA Board and the City Council also acknowledged that future actions would be necessary to make the project successful. Those actions were identified as follows:

- Committing $250,000 of BDO lease revenue funds for budget years FY2016 through FY2019
- Repaying HUD 108 Loan in the amount of $3.34 M
- Amending the Trackline Economic Development Area to extend the term of the Area for an additional five (5) years from the current end date of June 2033 to June 2038. An extension would be subject to Taxing Entity Committee approval
- Making 75% of the Tax Increment Revenue available to the project with up to $5 M going to Developer as Developer's Return
- Committing approximately $700,000 in Water Utility CIP funds as match for the EDA grant of $1.4 M for a total of $2.38
- Paying Developer monthly interest payments (5%) plus a quarterly administrative fee from Project revenues (Project Costs)
- Rezoning the property
- Approving Community Covenants, Design Guidelines, and an Architectural Master Plan in future legislative actions
- ***Completing environmental Closure and satisfying UDEQ requirements***
- Giving Developer the option to dedicate Open Space to the City or to provide a Public Easement to provide public access

February 25, 2015
Administrative Staff was notified by the Wasatch Brownfields Coalition Revolving Loan Fund Board that the Agency's application for a $400,000 loan for environmental remediation at the Trackline EDA had been approved.

December 1, 2015
The Board Offices received an Administrative Transmittal requesting authorization for and approval of a $400,000 loan from Wasatch Coalition Brownfields Revolving Loan Fund—EPA funds administered by Salt Lake County.

December 5, 2015
The Board held a work session to review and discuss the proposed loan from Wasatch Coalition Brownfields Revolving Loan Fund.

Proposal

The Administration is requesting the Board approve a loan agreement with Salt Lake County for a loan from the Wasatch Coalition Brownfields Revolving Loan Fund (WBCRLF) to fund environmental remediation costs at the Ogden Business Exchange.

The WBCRLF, administered by Salt Lake County, will provide $400,000 in loan funds and requires a match of $90,500. Sources for the Agency's matching funds will be the City's Community Development Block Grant and Section 108 Loan Guarantee Program funds.

Terms and conditions of the Loan Agreement are summarized below:

- Funds will be available until October 1, 2016. Agency must drawdown 100% of the loan amount by that date
- Agency shall pay interest of 2% per annum from October 1, 2016 until the November 30, 2019
- Financing costs are as follows
    - Application Fee: 0.5% of loan amount or $500.00

  - Origination Fee: 2.0% pf the loan amount or $1,000.00 whichever is greater.
- Loan Service Fee: $25.00 per month until loan amount and all accrued interest has been paid in full
- At least 50% of the loan proceeds must cover petroleum cleanup. The remaining 50% must be used for hazardous substance cleanup
- Agency must submit a Certification of Completion issued by the UDEQ
- Agency must provide matching funds equal to 20% of the total budgeted Reimbursable Remediation Work.
- Agency must abide by Equal Employment Opportunity, Davis-Bacon Act, OSHA and other pertinent federal rules and regulations
- Ogden City must Guarantee the Loan and agree to the repayment of the loan if RDA is unable
- The Agreement becomes effective immediately up the approval of the governing bodies of the County and the Agency

A complete outline of the budget is included with the loan documents.

Staff Note: The City Council will also consider a Resolution approving a Loan Guaranty for the loan. Salt Lake County is requiring this Loan Guaranty as part of the loan documentation.

Question

1. Please review the terms and conditions of the Loan Agreement.
2. Please explain how the loan proceeds will be used.

Board Staff Contact: Janene Eller-Smith, (801)629-8165

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OGDEN CITY REDEVELOPMENT AGENCY TRANSMITTAL

DATE:	November 23, 2015
TO:	Ogden City Redevelopment Agency Board
THRU:	Mark Johnson, CAO
FROM:	Tom Christopulos, CED Director
RE:	Wasatch Coalition Brownfields RLF – Ogden Business Exchange
STAFF CONTACT:	Brandon Cooper, CED Deputy Director
REQUESTED TIMELINE:	as soon as possible
RECOMMENDATION:	Approval of terms and conditions of loan
DOCUMENTS:	Loan Documents, Resolution

BACKGROUND

The Ogden Redevelopment Agency has been approved for a $400,000 loan from the Wasatch Brownfields Coalition Revolving Loan Fund ("**WBC RLF**") for environmental remediation of its 50-acre Ogden Business Exchange site located at 600 West Exchange Road in the Trackline Economic Development Area ("**EDA**").

The Ogden Business Exchange site was formerly utilized as a stockyard and livestock exchange and has also been used for the storage of equipment and containers of unknown origins and type. There is a railroad spur that ran through the property for stock transportation which historically can have contamination from creosote, which is a blend of hundreds of chemicals. Chemical products that may have been historically transported and offloaded from rails cars could impact the site from unregulated and unreported spills. Ultimately, the resulting historic contaminants may include a comingling of hazardous substances and petroleum such as semi-volatiles, oils, and grease associated with the railroad ties/line and unidentified substances in the unmarked containers.

The Agency has enrolled in the Utah Department of Environmental Quality ("**DEQ**") Voluntary Cleanup Program ("**VCP**") and has been performing predevelopment tasks needed to make the master-planned "lifestyle" business park economically feasible, including: property acquisition, environmental remediation, demolition, infrastructure improvements, and other site preparation. The RDA has also partnered with a private developer who will be responsible for building, selling and leasing buildings in the business park. The business park will feature office,

manufacturing, light industrial, and distribution facilities that incorporate historical design and have connections to the Weber River, open space, pedestrian/bike trails, and access to the county-wide trail network. Ogden City is currently working with several companies planning to locate at the Business Exchange.

The WBC RLF provides $400,000 in loan funds and requires that the Agency contribute a local match of $90,500, in addition to loan fees (2.5% of the loan funds). The source of the local match will be Community Development Block Grant ("**CDBG**") and Section 108 Loan Guarantee Program funds from the Department of Housing and Urban Development. The loan is a 4-year interest-only loan, with an interest rate of 2% per annum and a balloon payment at the end of the loan term. Disbursements of loan funds and interest payments will both be made on a quarterly basis. The loan is to be repaid through project revenues (land sales proceeds and tax increment) and is guaranteed by Ogden City Corporation. The WBC has also agreed to allow loan proceeds to be disbursed for up to $330,000 of already-incurred eligible cleanup expenses.

For further information please contact Brandon Cooper at (801) 629-8947.

Wasatch Brownfields RLF Loan Repayment Schedule

for Ogden Cleanup Project

Inputs

Loan Amount	$400,000	
Annual Interest Rate	2.00%	
Amortization Period	120	months
# of Regular Payments	48	months
Begin Date	10/1/2016	

Assumptions

* Interest compounds monthly
* Payments made at end of quarter
* Balloon amount paid a month after the last regular quarterly payment

Summary

Monthly Payment	$666.67	☑ Interest Only
Balloon Payment	$ 400,666.67	
Balloon Payment w/Rounding	**$400,666.67**	
Total Payments	$ 432,666.83	
Total Interest Paid	$ 32,666.83	

Payment Schedule

Quarter	Date	Payment	Interest	Principal	Balance
1	1/1/2017	2,000.01	2,000.01	0.00	400,000.00
2	4/1/2017	2,000.01	2,000.01	0.00	400,000.00
3	7/1/2017	2,000.01	2,000.01	0.00	400,000.00
4	10/1/2017	2,000.01	2,000.01	0.00	400,000.00
5	1/1/2018	2,000.01	2,000.01	0.00	400,000.00
6	4/1/2018	2,000.01	2,000.01	0.00	400,000.00
7	7/1/2018	2,000.01	2,000.01	0.00	400,000.00
8	10/1/2018	2,000.01	2,000.01	0.00	400,000.00
9	1/1/2019	2,000.01	2,000.01	0.00	400,000.00
10	4/1/2019	2,000.01	2,000.01	0.00	400,000.00
11	7/1/2019	2,000.01	2,000.01	0.00	400,000.00
12	10/1/2019	2,000.01	2,000.01	0.00	400,000.00
13	1/1/2020	2,000.01	2,000.01	0.00	400,000.00
14	4/1/2020	2,000.01	2,000.01	0.00	400,000.00
15	7/1/2020	2,000.01	2,000.01	0.00	400,000.00
16	10/1/2020	2,000.01	2,000.01	0.00	400,000.00
	11/1/2020	400,666.67	666.67	400,000.00	0.00
	Total	**432,666.83**	**32,666.83**	**400,000.00**	**0.00**

RESOLUTION NO. 2016-2

A RESOLUTION OF THE OGDEN CITY REDEVELOPMENT AGENCY APPROVING AND RATIFYING A $400,000 LOAN FOR THE ENVIRONMENTAL CLEANUP IN THE TRACKLINE ECONOMIC DEVELOPMENT PROJECT AREA.

WHEREAS, the Agency adopted Resolution 2013-8 approving the project area plan and budget for the Trackline Economic Development Project Area ("**Project Area**" or "**Project**") and establishing steps and criteria for redevelopment of the Project; and

WHEREAS, the Agency entered into and approved a development agreement ("**LTDA**") with OBE Vision, LLC ("**Developer**") which sets forth the use and repayment of certain public funds as they are paid by the Agency for the benefit of the Project; and

WHEREAS, the Agency enrolled the Project Area in the Utah Department of Environmental Quality Voluntary Cleanup Program and has performed, and continues to perform, along with the Developer, necessary environmental remediation and other site preparations; and

WHEREAS, in the process of inspecting, investigating and developing the Project Area, the Agency and Developer found certain historic contaminants including hazardous substances and petroleum products such as semi-volatiles, oils, and grease associated with the railroad ties and lines and other substances in unmarked containers ("**Contamination**"); and

WHEREAS, all such Contamination must be removed to prepare the lots within the Project Area for sale and construction and occupation of buildings thereupon; and

WHEREAS, the Agency has been approved for a $400,000 loan ("**Loan**") from the Wasatch Brownfields Coalition Revolving Loan Fund for remediation of the Contamination within the Project Area; and

WHEREAS, the Loan is very favorable to the Agency and carries an interest rate of 2% per annum, starts accruing interest on October 1, 2016, and requires interest only payments each quarter until November 1, 2020, at which time the principle balance, together with any unpaid accrued interest thereon, will be due and payable; and

WHEREAS, securing the Loan is necessary for the continued success of the Project, and the Loan will provide needed funding to complete the cleanup of the Contamination; and

WHEREAS, the Agency expects to pay back the Loan from the sale of lots and tax increment generated from the Project.

NOW, THEREFORE, the Board of the Ogden City Redevelopment Agency hereby approves and ratifies:

1. The actions of the Executive Director in applying for, completing, and receiving the $400,000 Loan;

2. Upon successfully closing on the Loan, the Agency's use of the Loan proceeds in paying for environmental remediation of the Contamination within the Project Area; and

3. The actions of the Executive Director in carrying out all necessary and reasonable actions in completing the transaction contemplated by this resolution.

This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED this _____ day of _____, 2015.

_____
CHAIR

ATTEST:

_____
CITY RECORDER

APPROVED AS TO FORM: MS 12-??-15
LEGAL DATE

County Contract No.
_____
DA Log No. 15-03924

LOAN AGREEMENT

between

SALT LAKE COUNTY

and

REDEVELOPMENT AGENCY OF OGDEN CITY

THIS LOAN AGREEMENT ("Loan Agreement") is dated November 30, 2015 and entered into by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah ("Lender"), and the **REDEVELOPMENT AGENCY OF OGDEN CITY**, a community development and renewal agency and political subdivision of the State of Utah (the "Borrower"). Lender and Borrower may each be referred to hereinafter as a "Party" and collectively as the "Parties."

R E C I T A L S:

A. The Lender and Borrower are "public agencies" as defined by the Utah Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 *et seq*. (the "Cooperation Act"), and, as such, are authorized by the Cooperation Act to enter into this Agreement to act jointly and cooperatively on the basis of mutual advantage.

B. The Lender received a grant from the U.S. Environmental Protection Agency ("EPA") to capitalize the Wasatch Brownfields Revolving Loan Fund (the "Revolving Loan Fund") from which to make low-interest loans to eligible recipients to cleanup eligible brownfields sites.

C. The Borrower is the owner of certain real property (the "Property") located at 600 West Exchange Road, Ogden, Utah (known as the Ogden Business Exchange), which property is more particularly defined below.

D. The Lender now desires to extend a loan to the Borrower from the Revolving Loan Fund on a reimbursement basis to finance a portion of cleanup and remediation work to be conducted on the Property pursuant to the cleanup plan(s) submitted to and approved by the Utah Department of Environmental Quality (UDEQ) through the State's Voluntary Cleanup Program (VCP) (the "Project").

H. The Lender and the Borrower are entering into this Loan Agreement to establish the terms and conditions of each Party's respective agreements in connection with the Project and the Loan.

A G R E E M E N T:

NOW, THEREFORE, in consideration of the mutual representations, covenants, and agreements contained herein, the sufficiency of which is hereby acknowledged, the Parties represent and agree as follows:

ARTICLE 1 - INCORPORATION AND DEFINITIONS

1.1. Incorporation and Definitions. The foregoing recitals and all exhibits hereto are hereby made a part of this Agreement. Unless otherwise defined in this Agreement, terms shall have the meaning set forth in the Act. The following terms shall have the following meanings in this Agreement:

(a) Act: As defined in the Recitals to this Agreement.

(b) Borrower: The Redevelopment Agency of Ogden City, which exists and exercises its powers under the Limited Purpose Local Government Entities – Utah Community Development and Urban Renewal Agencies Act, Utah Code Ann. §§ 17C-1-101 *et seq*.

(c) Default Rate: 14% per annum.

(d) Effective Date: As defined in Section 7.1 hereof.

(e) Eligible Expenses: Expenses actually paid or incurred by the Borrower to complete the Reimbursable Remediation Work, but only to the extent such expenses are deemed eligible for reimbursement/disbursement from the Revolving Loan Fund under applicable EPA guidance, agreements, rules and regulations and all other applicable laws and regulations.

(f) Eligible Expenses Tracking Spreadsheet. The table/spreadsheet, attached as Schedule 1 of the Request for Disbursement attached hereto as Exhibit E, which tracks to total amount of Eligible Expenses incurred by the Borrower.

(g) Environmental Laws: Any judgment, decree, order, law, license, rule or regulation pertaining to environmental matters, including without limitation, those arising under the Resource Conservation and Recovery Act ("RCRA"), the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Federal Clean Water Act, the Federal Clean Air Act, the Toxic Substances Control Act or any statute, regulation, ordinance, order or decree relating to health, safety or the environment.

(h) Event of Default. As defined in Section 6.1 hereof.

(i) Governmental Authorities: Any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies, or

authorities of any type of any governmental unit (federal, state, or local) whether now or hereafter in existence.

(j) Guarantor: Ogden City, a Utah municipality.

(k) Guaranty: That certain guarantee agreement, attached hereto as EXHIBIT B, executed by the Guarantor in favor of the Lender, as amended, restated, supplemented or otherwise modified from time to time.

(l) Hazardous Materials: Any hazardous waste (as defined by 42 U.S.C. § 9601(5)), any hazardous substances (as defined by 42 U.S.C. § 9601(14)), any pollutant or contaminant (as defined by 42 U.S.C. § 9601(33)), or any toxic substances, oil or hazardous materials (as defined by Utah Code Ann. § 19-6-302), or other chemicals or substances regulated by any Environmental Laws.

(m) Hazardous Substance: As defined in 42 U.S.C. § 9601(14), as amended.

(n) Legal Requirements: Any and all present and future judicial decisions, statutes (including environmental laws), laws, rulings, rules, regulations, orders, writs, injunctions, decrees, permits, certificates or ordinances of any Governmental Authority in any way applicable to Borrower or the Property, including, without limiting the generality of the foregoing, the ownership, use, occupancy, possession, operation, maintenance, alteration, repair, or reconstruction thereof.

(o) Lender: Salt Lake County, a body politic of the State of Utah.

(p) Loan: The loan evidenced by the Note and governed by this Agreement.

(q) Loan Amount: $400,000.00 (Four Hundred Thousand Dollars).

(r) Loan Documents: This Loan Agreement, the Note, the Guaranty, and all other documents now or hereafter executed by the Borrower and delivered to the Lender at the Lender's request in connection with the Loan, and all extensions, renewals, modifications and replacements of any or all of such documents.

(s) Loan Opening: The date of the first disbursement of Loan Proceeds.

(t) Loan Proceeds: Funds disbursed under the Note pursuant to the Loan and this Agreement.

(u) Material Adverse Change: Any event, circumstance, fact, condition, development, or occurrence that has had or could be reasonably expected to have a material and adverse effect on any of: (i) the operations, financial condition, liabilities, assets, results of operations, capitalization, or liquidity of the Borrower; (ii) the ability of the Borrower to complete the contemplated Remediation Work on the Property; (iii) the ability of the Borrower to perform its obligations under this Loan Agreement or any of the Loan Documents; or (iv) the validity, enforceability, or binding effect of this Loan Agreement or any of the Loan Documents.

(v) Maturity Date: The date that is forty-eight (48) months from the date first above written, or November 30, 2019.

(w) Note: That certain Promissory Note of even date herewith in the principal sum of the Loan Amount (together with any and all renewals, modifications, reinstatements, enlargements or extensions thereof) executed and delivered by the Borrower payable to the order of the Lender, evidencing the Loan and attached hereto as EXHIBIT A.

(x) Indebtedness: The principal, interest and other sums evidenced by the Note or the Loan Documents and any other amounts, payments or premiums payable under the Loan Documents.

(y) Person: Any natural person, trust, partnership, firm, joint venture, association, corporation, limited liability company, any other form of incorporated or unincorporated business entity, or any public body corporate and politic.

(z) Petroleum: All forms of petroleum, even if CERCLA-listed hazardous substances are indigenous in it or are additives normally added to it during the refining process, regardless of the a presence or absence of soil.

(aa) Phase 1 Eligible Expenses: Eligible Expenses that are identified in the Reimbursable Remediation Work Budget and Schedule as being part of Phase 1.

(bb) Phase 2 Eligible Expenses: Eligible Expenses that are identified in the Reimbursable Remediation Work Budget and Schedule as being part of Phase 2.

(cc) Phase 3 Eligible Expenses: Eligible Expenses that are identified in the Reimbursable Remediation Work Budget and Schedule as being part of Phase 3.

(dd) Pollutant or Contaminant: As defined in 42 U.S.C. § 9601(33), as amended.

(ee) Project: As defined in Recital D above.

(ff) Property: The parcel(s) located at 600 West Exchange Road, Ogden, Utah (known as the Ogden Business Exchange), which is approximately 51 acres, and more fully described by the legal description attached hereto as EXHIBIT C.

(gg) Regular Rate: 2% per annum.

(hh) Remediation Work: The cleanup work items to be completed with respect to the Property under the voluntary cleanup plan submitted to and approved by UDEQ for each phase of the Project.

(ii) Reimbursable Remediation Work: The Remediation Work identified and described in the Reimbursable Remediation Work Budget and Schedule attached hereto as EXHIBIT D.

(jj) Reimbursable Remediation Work Budget and Schedule. The budget and schedule attached hereto as EXHIBIT D, which sets forth the estimated budget for the Reimbursable Remediation Work as well as the phases in which each Reimbursable Remediation Work item or portion thereof will be completed.

(kk) Request for Disbursement: The form attached hereto as Exhibit E.

(ll) Revolving Loan Fund (RLF): As defined in the recitals.

(mm) Revolving Loan Fund Program: The program established by Salt Lake County, the Redevelopment Agency of Salt Lake City, and Ogden City to administer the Revolving Loan Fund.

(nn) Voluntary Cleanup Program (VCP): A program administered by the Utah Department of Environmental Quality (UDEQ) to encourage the investigation and cleanup of sites where there has been a suspected or confirmed contaminant release threatening public health and the environment.

(oo) Wasatch Brownfields Coalition RLF Board Memorandum: The Wasatch Brownfields Coalition RLF Board Memorandum dated February 25, 2015 and attached hereto as **EXHIBIT F**.

ARTICLE 2 – THE LOAN

2.1. Agreement to Lend. The Borrower shall borrow from the Lender, and the Lender shall lend and disburse to or for the benefit of the Borrower, from time to time until October 1, 2016, an amount up to but not in excess of the Loan Amount, all on the terms and subject to the conditions of this Loan Agreement. The Borrower's liability for repayment of interest on account of the Loan shall be limited to and calculated with respect to Loan Proceeds actually disbursed to or on behalf of the Borrower pursuant to the terms of this Loan Agreement and the Note and only from the date or dates of such disbursements. The Lender may, in the Lender's sole discretion, disburse Loan Proceeds directly to third parties to pay costs or expenses required to be paid by the Borrower pursuant to this Loan Agreement. Loan Proceeds disbursed directly by the Lender to third parties to pay costs or expenses required to be paid by the Borrower pursuant to this Loan Agreement, shall be considered a disbursement to the Borrower.

2.2. Interest. The Borrower shall pay interest on amounts disbursed hereunder with respect to the Loan at the Regular Rate from October 1, 2016 until the Maturity Date, as described in the Promissory Note. Interest will be computed upon disbursements of the Loan from and including the date of each disbursement thereof by the Lender to or for the account of the Borrower, on the basis of a three hundred sixty (360) day year and the actual number of days elapsed in any portion of a quarter in which interest is due.

2.3. Financing Costs.

(a) On or before Loan Opening, the Borrower shall pay the Lender:

(1) an application fee of 0.5% of the Loan Amount or $500.00,

whichever is greater;

(2) an origination fee of 2.00% of the Loan Amount or $1,000.00, whichever is greater; and

(b) Following Loan Opening, the Borrower shall pay the Lender:

(1) a $25.00 monthly loan servicing fee (or $75.00 per quarter) until the date that the Loan Amount and all accrued interest has been paid in full.

2.4. Maturity Date. Prior to the Maturity Date, the Borrower shall make principal payments, if any, as provided herein and in the Note. The Borrower shall pay, in full, the unpaid principal balance of the Note, all accrued and unpaid interest, and all other sums due and payable under the Note or other Loan Documents, if not sooner paid, on the Maturity Date.

2.5. Application of Payments. Unless specifically otherwise provided in the Loan Documents, the Lender shall be entitled to apply any payments or other sums received in such order and priority against the Indebtedness as the Lender may reasonably elect; provided, however, absent the election to the contrary by the Lender such payments shall be applied in the following order and priority:

(a) First, toward payment of all expenses incurred by Lender in collecting any amount of principal or interest that are past due, and the payment of any financing fees that are unpaid and past due;

(b) Second, toward payment of the remaining accrued but unpaid interest;

(c) Third, toward payment of the matured portion of the principal of the Loan;

(d) Fourth, toward prepayment of the unmatured portion, if any, of principal of the Loan applied to installments of principal in inverse order of maturity.

2.6. Use of Loan Proceeds.

(a) In General. Borrower shall use the Loan Proceeds to cover a portion of the Reimbursable Remediation Work listed in EXHIBIT D.

(b) Drawdown. The Borrower shall drawdown 100% of the Loan Amount by October 1, 2016, otherwise the Borrower will not be entitled to further disbursements under this Loan Agreement and the Note.

(c) Hazardous Substance and Petroleum Split. In totality, the Borrower shall use at least 50% of the Loan Proceeds disbursed to the Borrower to cover Eligible Expenses related to Petroleum cleanup, and shall use the remainder of Loan Proceeds to cover Eligible Expenses for Hazardous Substance cleanup.

(d) Compliance with Legal Requirements. The Borrower shall not use any Loan Proceeds received from the Lender under this Loan Agreement in any manner that

would violate any Legal Requirements

ARTICLE 3 – REPRESENTATIONS

3.1. Representations of the Borrower. To induce the Lender to execute and perform this Loan Agreement, the Borrower hereby represents, covenants, and warrants to the Lender as follows:

(a) Duly Organized. The Borrower is duly organized and existing under the laws of the State of Utah and is qualified and in good standing in the State of Utah where it is doing business.

(b) Due Authority. The Borrower has all necessary power and authority to carry out the Remediation Work, to execute, deliver, and perform the terms and obligations of this Loan Agreement and any Loan Documents required of the Borrower herein, and such execution and delivery has been duly and validly authorized by all necessary proceedings. Accordingly, this Loan Agreement constitutes the legal valid and binding obligation of Borrower, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, general principles of equity and other laws generally applicable to creditors.

(c) Corporate Consents. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental entity or other business entity in connection with the execution, delivery and performance by the Borrower of this Agreement, except for those which have been obtained prior to the date hereof.

(d) Pending Suits. There are no suits, judgment, bankruptcies or executions pending or, to Borrower's knowledge, threatened against Borrower or the Property that would materially adversely affect the Borrower's ability to perform its obligations under this Loan Agreement or that would, in any material respect, challenge or adversely affect the existence or powers of the Borrower to enter into and carry out the transactions described in or contemplated by the terms and provisions of this Loan Agreement and the Loan Documents.

(e) Legal Requirements. To Borrower's knowledge, Borrower is not in violation of any Legal Requirements and no violation of any Legal Requirements exists with respect to the Property.

(f) Ownership and Sufficiency of Remediation Work. The Borrower has fee simple title to the Property and, to Borrower's knowledge, the Remediation Work will be sufficient to complete cleanup of the Property.

(g) No Violation of Other Agreements. The consummation of the transactions contemplated by this Agreement and the performance of this Agreement will not result in any breach of, or constitute a default under, any mortgage, deed of trust, deed to secure debt, lease, bank loan, loan agreement, credit agreement, partnership or joint venture agreement or other instrument or agreement to which the Borrower is a party or by which

it may be bound or affected.

(h) No Default. No default or Event of Default has occurred under this Agreement beyond any applicable cure period, and no event, circumstance or condition has occurred or exists which, with the passage of time or the giving of notice, or both, would constitute a default or an Event of Default under this Agreement, or, to the Borrower's knowledge, any other material agreement or material instrument to which the Borrower is a party or by which the Borrower is or may be bound.

(i) Information. The information furnished to the Agency by the Borrower in connection with the matters covered in this Agreement are true and correct and do not contain any untrue statement of any material fact and do not omit any material fact required to be stated therein or necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(j) No Material Adverse Change. No Material Adverse Change has occurred since the date that any relevant and material information concerning (i) the Remediation Work, (ii) the Property, or (iii) the financial condition, organization, operation, or personnel of the Borrower, was last provided to the Lender.

(k) No Additional Subordination. The obligations of the Borrower under this Agreement and the Note will not be further subordinated in the right of payment to any other obligation of Borrower, other than that which may be provided under this Agreement, unless otherwise acknowledged or agreed to by the Lender in writing.

(l) Site and Borrower Eligibility. The Property is an eligible Brownfield site and the Borrower is an eligible Borrower under the EPA's Revolving Loan Fund Program.

(m) Environmental Representations. The Borrower further certifies that:

(1) The Property is not listed, or proposed for listing, on the National Priorities List of the U.S. Environmental Protection Agency (EPA);

(2) The Borrower is not, and has not been, subject to any penalties arising from environmental noncompliance at the Property;

(3) The Borrower is not a Potentially Responsible Party under Section 107(a) of CERCLA (42 U.S.C. § 9607(a)).

(4) The Borrower is not a generator, arranger, or transporter of any Hazardous Substances, as described in Section 107(a) of CERCLA, in relation to the Property.

(5) The Borrower acquired the Property after the time of disposal or placement of hazardous substances and has not caused, contributed to, permitted, or exacerbated the release of a hazardous substance on or emanating from the Property.

3.2. Effect of Each Disbursement Request. The Borrower agrees that each Disbursement Request submitted by Borrower, and the receipt of Loan Proceeds thereunder, constitutes an affirmation that the representations made in this Article remain true and correct as of the date thereof, unless Lender is notified to the contrary prior to the disbursement of the requested Loan Proceeds. Borrower agrees that each Disbursement Request will also constitute a representation that the information set forth in such Disbursement Request is true and correct.

ARTICLE 4 – CONDITIONS OF LENDING & DISBURSEMENTS

4.1. Conditions Precedent to Making the Loan. The Lender shall not be obligated to make the Loan and disburse Loan Proceeds to the Borrower unless and until the following conditions have been satisfied:

(a) Preconditions Satisfied. The preconditions set forth on pages 5 and 6 of the Wasatch Brownfields Coalition RLF Board Memorandum dated February 25, 2015 and attached hereto as EXHIBIT F have been fulfilled to the satisfaction of the Lender, and any documents required to be furnished to the Lender therein have been furnished to the Lender.

(b) Execution and Delivery of Loan Documents. The Borrower has furnished or delivered to the Lender, in form, substance and execution acceptable to the Lender:

(1) The Loan Documents; and

(2) Such other papers and documents as may be required by this Loan Agreement or as the Lender or Lender's counsel may otherwise reasonably require.

(c) Ownership of Premises. The Borrower has fee simple title to the Property and, if requested by the Lender, has furnished to the Lender copies of a deed and current title insurance policy indicating the Borrower's ownership.

(d) Documents of Record. If requested by the Lender, the Borrower has furnished to the Lender copies of all covenants, conditions, restrictions, easements, and matters of record which affect the Property.

(e) Governmental Approval. The Borrower has secured all necessary approvals or consents, if required, of Governmental Authorities having jurisdiction with respect to the contemplated Remediation Work to the Property.

(f) Approval of Others. The Borrower has secured all necessary approvals or consents required with respect to this transaction by any mortgagee, creditor, or other party having any financial interest in the Borrower and, if requested by the Lender, has furnished to the Lender evidence of any such approval.

(g) Approval of Lender's Governing Body. The governing body of the Lender has approved via resolution the execution of this Loan Agreement.

4.2. Disbursements of Loan Proceeds.

(a) Disbursement Process—In General. The Lender shall only disburse Loan Proceeds to or on behalf of the Borrower for Eligible Expenses. For any and all desired disbursements of Loan Proceeds with respect to Eligible Expenses, the Borrower shall submit a Request for Disbursement directly to the Lender and satisfy the requirements for each disbursement of Loan Proceeds set forth below. The Borrower agrees to respond in a timely manner to any reasonable requests made by the Lender for additional information relating to any Request for Disbursement. In the event that the Lender declines to make the full disbursement requested in any Request for Disbursement for failure to comply with the terms of this Agreement, the Lender shall notify the Borrower promptly and shall provide a written explanation of the specific reasons for such decision.

(b) Frequency of Disbursements. Disbursements of Loan Proceeds to cover Eligible Expenses shall occur no more frequently than once in any calendar quarter and the Lender shall not be obligated to make any disbursement of Loan Proceeds hereunder more than once in any thirty (30)-day period.

(c) Amount of Disbursements. Subject to compliance with the terms and conditions of this Agreement, the Lender shall disburse to the Borrower the amount of Loan Proceeds requested by the Borrower in a Request for Disbursement to cover Eligible Expenses. However, the Lender shall not be obligated to disburse Loan Proceeds for a particular Eligible Expense to the extent that the amount of the requested disbursement for such Eligible Expense would, when added to prior disbursements for such Eligible Expense, exceed the total set forth in the Reimbursable Remediation Work Budget and Schedule for such Eligible Expense. Under no circumstances shall the Lender be required to disburse, in aggregate, more than the Loan Amount.

(d) Borrower's Obligation to Pay For and Complete Remediation Work. To the extent that Loan Proceeds disbursed by the Lender for Eligible Expenses are insufficient to reimburse Borrower for all costs required for completion of the Remediation Work, the Borrower shall pay such excess costs with funds derived from sources other than the Loan.

(e) Acquiescence Not a Waiver. To the extent that The Lender may have acquiesced in noncompliance with any conditions precedent to the disbursement of Loan Proceeds, such acquiescence shall not constitute a waiver by the Lender and the Lender at any time after such acquiescence may require the Borrower to comply with all such conditions and requirements under this Agreement.

4.3. Requirements for Each Disbursement of Loan Proceeds. The Lender shall not be obligated to disburse Loan Proceeds to the Borrower for Eligible Expenses unless and until the following conditions have been satisfied:

(a) Completion of Reimbursable Remediation Work. The Borrower has completed a discrete and identifiable element or phase of the Reimbursable Remediation

Work for which Eligible Expenses were incurred by the Borrower and included in a Request for Disbursement submitted to the Lender.

(b) Documents to be Furnished for Each Disbursement. The Borrower has furnished to the Lender, for each and every requested disbursement of Loan Proceeds:

(1) A Request for Disbursement, along with an updated copy of the Eligible Expenses Tracking Spreadsheet; and

(2) A signed statement from the Borrower and the Borrower's environmental consultant certifying that the Eligible Expenses for which disbursement is sought have in fact been incurred and that such Eligible Expenses are eligible for reimbursement/disbursement under all applicable EPA guidance, agreements, rules and regulations and all other applicable laws and regulations; and

(3) Invoices and lien waivers from each contractor, subcontractor, and materialman (supplier) for all work and materials covered by the Request for Disbursement, all in compliance with the construction and mechanics' lien laws of the State of Utah; and

(4) For each invoice, a detailed summary stating the amount of the invoice that constitutes Eligible Expenses and a breakdown showing the total amount of Eligible Expenses related to petroleum versus hazardous substance cleanup;

(5) Documentation evidencing compliance with the requirements of the Davis-Bacon Act.

(c) EPA Disbursement to Lender. For each and every Request for Disbursement submitted by Borrower, the EPA has first disbursed to Lender (through the EPA Revolving Loan Fund grant mentioned in Recital B above) grant funds in an amount sufficient to cover the amount of Loan Proceeds requested for disbursement to the Borrower.

(d) No Default. No Event of Default has occurred under this Loan Agreement, any Loan Document, or any other instrument securing or otherwise relating to the Loan, and no event, circumstance or condition has occurred or exists which, with the passage of time or the giving of notice, would constitute an Event of Default under this Loan Agreement, any Loan Document, or any other instrument securing or otherwise relating to the Loan.

(e) Warranties and Representations True. All warranties and representations made in this Agreement shall have remained true and correct.

4.4. Requirements for Disbursement of Loan Proceeds for Phase 1 Eligible Expenses. In addition to the other conditions found in Section 4.3 above, Agency shall not be obligated to disburse Loan Proceeds for Phase 1 Eligible Expenses unless and until the following conditions have been satisfied:

(a) Submittal and Approval of Phase 1 Cleanup Plan. As specified in Exhibit F, the Borrower has submitted a cleanup plan for Phase 1 of the Project to UDEQ through the State Voluntary Cleanup Program (VCP) and UDEQ has approved the cleanup plan.

(b) Submittal of Approved Phase 1 Cleanup Plan to EPA and Lender. As specified in Exhibit F, The Borrower has submitted an approved copy of the cleanup plan for Phase 1 of the Project to the EPA and to the Lender.

(c) Submittal of Approved Phase 1 CRP to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of the Community Relations Plan (CRP) for Phase 1 of the Project to the EPA and to the Lender.

(d) Submittal of Approved Phase 1 ABCA to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of an Analysis of Brownfields Cleanup Alternatives (ABCA) for Phase 1 of the Project to the EPA and to the Lender.

4.5. Requirements for Disbursement of Loan Proceeds for Phase 2 Eligible Expenses. In addition to the other conditions found in Section 4.3 above, Agency shall not be obligated to disburse Loan Proceeds for Phase 2 Eligible Expenses unless and until the following conditions have been satisfied:

(a) Submittal and Approval of Phase 2 Cleanup Plan. As specified in Exhibit F, the Borrower has submitted a cleanup plan for Phase 2 of the Project to UDEQ through the State Voluntary Cleanup Program (VCP) and UDEQ has approved the cleanup plan.

(b) Submittal of Approved Phase 2 Cleanup Plan to EPA and Lender. As specified in Exhibit F, the Borrower has submitted an approved copy of the cleanup plan for Phase 2 of the Project to the EPA and to the Lender.

(c) Submittal of Approved Phase 2 CRP to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of the Community Relations Plan (CRP) for Phase 2 of the Project to the EPA and to the Lender.

(d) Submittal of Approved Phase 2 ABCA to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of an Analysis of Brownfields Cleanup Alternatives (ABCA) for Phase 2 of the Project to the EPA and to the Lender.

4.6. Requirements for Disbursement of Loan Proceeds for Phase 3 Eligible Expenses. In addition to the other conditions found in Section 4.3 above, Agency shall not be obligated to disburse Loan Proceeds for Phase 3 Eligible Expenses unless and until the following conditions

have been satisfied:

(a) Submittal and Approval of Phase 3 Cleanup Plan. As specified in Exhibit F, the Borrower has submitted a cleanup plan for Phase 3 of the Project to UDEQ through the State Voluntary Cleanup Program (VCP) and UDEQ has approved the cleanup plan.

(b) Submittal of Approved Phase 3 Cleanup Plan to EPA and Lender. As specified in Exhibit F, The Borrower has submitted an approved copy of the cleanup plan for Phase 3 of the Project to the EPA and to the Lender.

(c) Submittal of Approved Phase 3 CRP to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of the Community Relations Plan (CRP) for Phase 3 of the Project to the EPA and to the Lender.

(d) Submittal of Approved Phase 3 ABCA to EPA and Lender. As Specified in Exhibit F, the Borrower has submitted a copy of an Analysis of Brownfields Cleanup Alternatives (ABCA) for Phase 3 of the Project to the EPA and to the Lender.

4.7. Requirements Prior to Final Disbursement of Loan Proceeds. The Borrower shall have met the following requirements, in addition to the other requirements of Article 4, prior to a final disbursement of Loan Proceeds for Eligible Expenses:

(a) Completion of Project. The Project shall have been fully completed, free and clear of construction and mechanic's liens.

(b) Certification of Completion. The Borrower shall have furnished to the Lender a certificate of completion issued by UDEQ for each phase of the Project.

(c) Final Inspection. The Lender or its representative, at the Lender's sole option, shall have inspected the Property to sufficiently confirm completion of the Project.

(d) Other Requirements. All other applicable requirements, conditions, and covenants of this Agreement shall have been complied with.

ARTICLE 5 – COVENANTS OF THE BORROWER

5.1. Punctual Payment of the Loan. The Borrower shall pay punctually the principal and interest on the Note according to its terms and conditions and shall pay punctually any other amounts that may become due and payable to the Lender under or pursuant to the terms of this Loan Agreement or the Note.

5.2. Matching Requirement. The Borrower shall pay a "matching share" of the Reimbursable Remediation Work from non-Federal sources of funding. For the purposes of this Loan Agreement, the Borrower's "matching share" is equal to 20% of total budgeted Reimbursable Remediation Work, as outlined in the Reimbursable Remediation Work Budget and Schedule attached hereto as EXHIBIT D.

5.3. Compliance with All Laws. The Borrower shall carry out the Remediation Work in accordance with: (a) the Comprehensive Environmental Response Compensation and Liability Act (CERCLA) (42 U.S.C. § 9601 et seq.), including the relevant requirements of CERCLA § 104(k) (42 U.S.C. § 9604(k)); (b) the Uniform Administrative Requirements for Grants and Cooperative Agreements to States and Local Governments (40 C.F.R. Part 31); (c) Cooperative Agreements for Superfund Response Actions (40 C.F.R. Part 35, Subpart O); (d) the National Oil and Hazardous Substances Contingency Plan (NCP) (40 C.F.R. Part 300); and (e) all other applicable provisions of federal, state, or local law. Additionally, the Borrower shall ensure that the Remediation work protects human health and the environment.

5.4. Compliance with Executive Order 11246. The Borrower shall comply with Executive Order 11246, Equal Employment Opportunity, and implementing regulations at 41 C.F.R. Part 60-4 relating to federally assisted construction contractors.

5.5. Davis-Bacon Act. The Borrower shall carry out the Remediation Work in accordance with the Davis-Bacon Act of 1931 (CERCLA § 104(g)(1) [i.e., 42 U.S.C. § 9604(g)(1)], 40 U.S.C. § 3147, and 42 U.S.C. § 3222). Compliance with the Davis-Bacon Act requires payment of Federal prevailing wage rates for construction, repair or alteration work funded in whole or in part with EPA Revolving Loan Fund proceeds. The Borrower must obtain recent and applicable wage rates from the U.S. Department of Labor and incorporate them into any contract for performance of the Remediation Work.

5.6. Preparation of Safety and Health Program/Plan. The Borrower shall cause all contractors and subcontractors undertaking cleanup activities funded by the loan to prepare a safety and health program/plan in accordance with 29 C.F.R. 1910.120 and Occupational Safety and Health Administration (OSHA) guidelines.

5.7. Nondiscrimination and Equal Opportunity. The Borrower shall comply with the statutes prohibiting discrimination on the grounds of race, color, national origin, sex and disability. In addition, the Borrower will undertake good faith efforts in compliance with 40 C.F.R. 35.6580 to give opportunities for qualified Small Business Enterprises (SBE), Minority Business Enterprises (MBE) and Women-Owned Business Enterprises (WBE) to submit proposals, bids, and provide services on contracts and subcontracts for services and supplies in relation to the Remediation Work. If requested, the Borrower shall submit a report of such efforts to the Lender.

5.8. Documents and Records. The Borrower shall document all uses of the Loan Proceeds and shall maintain adequate financial and programmatic records with respect to the Loan and the Remediation Work in accordance with generally accepted accounting principles (GAAP). The Borrower shall maintain all documents, records, and books related to the Loan and the Remediation Work for a minimum of ten (10) years after the completion of the Remediation Work and repayment of the Loan, whichever is later. Additionally, the Borrower shall obtain written approval from the Lender prior to destroying any records. Furthermore, the Borrower acknowledges that all documents and records related to this Loan Agreement are subject to 40 C.F.R. 35.6710 and therefore agrees to make all loan-related documents and records available in accordance with 40 C.F.R. 35.6710.

5.9. Quality Assurance Project Plan. If conformation sampling and analysis will be conducted as part of the Remediation Work, the Borrower shall, prior to the initiation of such sampling, submit to the EPA, for review and approval, a Quality Assurance Project Plan developed by the environmental professional that conducts the sampling.

5.10. Lender's Right to Audit and Inspect. The Borrower shall permit the Lender or its designated representative to inspect, audit, and examine any of its documents, records, and books related to the Loan, the Property, or the Remediation Work at any time during normal business hours and to copy therefrom any information that the Lender desires.

5.11. Financial Statements and Ongoing Reporting. The Borrower shall furnish to the Lender, so long as amounts remain due under the Note:

(a) Quarterly reports that document that they are in compliance with all relevant Federal and State environmental regulations and that they meet the requirements of the Revolving Loan Fund Program.

(b) Quarterly financial statements, developed and maintained using basic accounting and control mechanisms, to track legitimate use of the Loan Proceeds and to document that the Loan Proceeds are used for authorized purposes. Financial statements are considered to be: (i) an income statement, (ii) a balance sheet, and (iii) a cash flow statement.

5.12. Completion of Project. The Borrower shall complete the Remediation Work within twelve (12) months following the Effective Date of this Agreement. The Borrower shall complete the work in a timely manner in accordance with the final VCP cleanup plan. The Borrower shall notify the Lender when the Remediation Work is complete. The notice shall contain certification or documentation necessary to prepare a Site Manager's Report developed in accordance with Section 300.165 of the NCP (i.e., 40 C.F.R. 300.165).

5.13. Notice of Material Adverse Changes or Event of Default. The Borrower shall immediately notify the Lender in writing of (a) any Material Adverse Change and (b) any event or occurrence that could form the basis of an Event of Default or that would, with notice of lapse of time or both, constitute an Event of Default.

5.14. Expenses of Collection or Enforcement. If at any time the Borrower defaults on any provision of this Loan Agreement, the Borrower shall pay the Lender or its assigns, in addition to any other amounts that may be due from the Borrower, an amount equal to the actual out of pocket costs and expenses incurred by the Lender to collect, enforce, correct, or waive the default, including reasonable attorneys' fees.

5.15. Indemnification.

(a) Subject to Subsection (b) below, the Borrower (as "Indemnifying Party") shall indemnify, defend, and hold the Lender and its directors, officers, employees, and agents (collectively, the "Indemnified Parties") harmless from and against any and all losses, claims, damages, liabilities, and related expenses that are incurred by any Indemnified Party, or asserted against any Indemnified Party, by any third party or by the

Borrower or the Guarantor arising out of, in connection with, or as a result of:

(1) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the Parties hereto of their respective obligations hereunder or thereunder or the consummation of transactions contemplated hereby or thereby;

(2) the Loan, the use or proposed use of the Loan Proceeds, the Remediation Work, or the Project;

(3) any actual or alleged presence or release or discharge of Hazardous Materials on or from the Property, or any Hazardous Materials claim related in any way to the Borrower;

(4) any material breach of any provision of this Agreement by Indemnifying Party or its personnel;

(5) any negligent or more culpable act or omission of Indemnifying Party or its personnel (including any reckless or willful misconduct) in connection with the performance of its obligations under this Agreement or the remediation, construction, or use of the Property;

(6) any bodily injury, death of any person or damage to real or tangible personal property caused by the negligent or more culpable acts or omissions of Indemnifying Party or its personnel (including any reckless or willful misconduct);

(7) any failure by Indemnifying Party or its personnel to comply with any applicable federal, state or local laws, regulations or codes in the performance of its obligations under this Agreement; or

(8) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory.

(b) The indemnification provided by this Section shall not, as to any Indemnified Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnified Party.

(c) The Parties agree that the provisions of this Section shall survive the expiration or sooner termination of this Agreement.

5.16. Liability. The Parties acknowledge that the Lender is a body corporate and politic of the State of Utah, subject to the Governmental Immunity Act of Utah (the "Immunity Act"), Utah Code Ann. §§ 63G-7-101, *et seq*. In no case shall any of the Indemnified Parties be liable to the Borrower or any third-party for consequential damages. The Indemnified Parties shall have no liability for any debts, liabilities, deficits or cost overruns of the Borrower. The Parties agree that the liability of the Lender hereunder shall be limited to the disbursement of Loan Proceeds pursuant to the terms and conditions of this Agreement and that the Lender shall have no other duty or obligation to the Borrower. The Parties agree that the provisions of this Section shall survive the expiration or sooner termination of this Agreement.

ARTICLE 6 – DEFAULTS AND REMEDIES

6.1. Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" as such term is used herein:

(a) Non-Payment of Loan. The Borrower fails to pay any of its indebtedness under the Note on or before expiration of the thirty (30)-day period commencing with the date on which such indebtedness is due.

(b) Failure to Perform Certain Non-Monetary Obligations. If the Borrower breaches any of its non-monetary obligations to the Lender under any of the Loan Documents and such breach is not reasonably susceptible to being cured by the Borrower.

(c) Failure to Perform Non-Monetary Obligations Which are Curable. If (i) the Borrower fails to perform any of its non-monetary obligations to the Lender (other than those set forth in Section 6.1(b) above) under any of the Loan Documents; and (ii) if such non-monetary obligation is reasonably susceptible to being cured by the Borrower, the Borrower fails to diligently complete a cure of its breach of such non-monetary obligation on or before expiration of the thirty (30)-day period commencing on the date the Borrower receives written notice from the Lender setting forth such non-monetary breach. Without limiting any of the terms of this Section 6.1(c), the cure period contained in this Section 6.1(c) shall not apply with respect to the Borrower's breach of any non-monetary obligation of the Borrower that is not reasonably susceptible to being cured by the Borrower.

(d) Incorrect Representation or Warranty. If any request, statement, information, certification, representation, or warranty, whether written or oral, submitted or made by Borrower to the Lender in connection with the Loan or any extension of credit by the Lender to Borrower, now or in the future, is false or misleading in any material respect.

(e) Voluntary Insolvency. The Borrower (i) becomes insolvent or ceases to pay its debts as they mature; (ii) voluntarily files a petition seeking the reorganization of the Borrower, the appointment of a receiver, trustee, or liquidator for the Borrower (or for a material part of the property of the Borrower), or to effect a plan or other arrangement with creditors; (iii) is adjudicated bankrupt; or (iv) makes a voluntary assignment for the

benefit of creditors.

(f) Involuntary Insolvency. A petition is filed against the Borrower under any bankruptcy, insolvency, or similar law seeking the reorganization of the Borrower, or the appointment of any receiver, trustee, or liquidator for the Borrower (or for a material part of the property of the Borrower); or a writ or warrant of attachment or similar process is issued against a material part of the property of the Borrower, and the Borrower fails to cause the petition, writ, warrant of attachment, or similar process to be dismissed or the appointment of any receiver, trustee, or liquidator to be discharged on or before the expiration of a thirty (30)-day period commencing with the date the petition, writ, warrant of attachment, or similar process was filed or the date the receiver, trustee, or liquidator was appointed.

(g) Transfers of Interests. If the Borrower is a corporation, partnership, limited liability company, or other entity, the sale or transfer of an aggregate of more than forty-nine percent (49%) of the beneficial interests in the Borrower without the Lender's prior written consent.

(h) Dissolution. If the Borrower is a corporation, partnership, limited liability company, trust or other entity, the dissolution, liquidation, or termination of existence of the Borrower.

(i) Breach by Guarantor. The Guarantor breaches any of the financial covenants in the Guaranty.

6.2. Lender's Remedies in the Event of Default. Upon the occurrence of any Event of Default, the entire unpaid principal balance of the Note, any unpaid interest accrued thereon, and any other obligation due by reason of the Loan Agreement will become immediately due and payable without presentment, notice or demand, all of which are hereby expressly waived by the Borrower, interest will begin to accrue at the Default Rate, and the obligation of the Lender, if any, to permit further borrowings hereunder shall immediately cease and terminate. Thus, the Parties agree that upon the occurrence of any Event of Default, in addition to all remedies conferred upon the Lender by law and/or equity and other provisions of this Loan Agreement, the Lender may, in its sole discretion, pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that none of such remedies will be to the exclusion of any other:

(a) Withhold further disbursement of Loan Proceeds to the Borrower; and/or;

(b) Demand immediate repayment of the entire unpaid principal balance of the Note and any unpaid interest accrued thereon from the Borrower, the Guarantor, or both; and/or

(c) Terminate this Loan Agreement.

6.3. Secure Site. Upon the occurrence of any Event of Default, the Borrower shall secure the remediation site (i.e., the Property) if the Remediation Work is not yet completed. The cost of securing the site is the responsibility of the Borrower. If the Borrower fails to secure

the site within twenty-four (24) hours of the occurrence of the Event of Default or a written request from the Lender, whichever is earlier, the Lender may do so at the Borrower's sole cost.

ARTICLE 7 – MISCELLANEOUS

7.1. Interlocal Cooperation Act Requirements. In satisfaction of the requirements of the Cooperation Act, the Parties agree as follows:

(a) This Loan Agreement shall be approved by each Party pursuant to Section 11-13-202.5 of the Cooperation Act;

(b) This Loan Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party, pursuant to Section 11-13-202.5 of the Cooperation Act;

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

(d) Except as otherwise specifically provided herein, each Party shall be responsible for its own costs of any action taken pursuant to this Loan Agreement, and for any financing of such costs; and

(e) No separate legal entity is created by the terms of this Agreement. To the extent that this Agreement requires administration other than as set forth herein, it shall be administered by the Mayor of the County (Lender) and the Chief Administrative Officer of the Agency (Borrower). No real or personal property shall be acquired jointly by the Parties as a result of this Agreement. To the extent that a Party acquires, holds or disposes of any real or personal property for use in the joint or cooperative undertaking contemplated by this Agreement, such Party shall do so in the same manner that it deals with other property of such Party.

7.2. Effective Date. This Loan Agreement shall be effective immediately upon the completion of the following: (a) the approval of the Agreement by the governing bodies of the County (Lender) and the Agency (Borrower), including the adoption of any necessary resolutions or ordinances by the County (Lender) and the Agency (Borrower) authorizing the execution of this Agreement by the appropriate person or persons for the County (Lender) and the Agency (Borrower, respectively, (b) the execution of this Agreement by a duly authorized official of each of the Parties, (c) the submission of this Agreement to an attorney for each Party that is authorized to represent said Party for review as to proper form and compliance with applicable law, pursuant to Section 11-13-202.5 of the Cooperation Act, and the approval of each respective attorney, and (d) the filing of a copy of this Agreement with the keeper of records of each Party. The date on which the Parties have completed all of the foregoing tasks will be the "Effective Date" of this Agreement.

7.3. Time is of the Essence. Time is of the essence in the performance of each provision of the Loan Documents by the Borrower.

7.4. Notices. Any notices, communications, requests, and waivers required or permitted under this Loan Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Lender:	Salt Lake County 2001 S. State Street, Suite S2-100 Salt Lake City, Utah 84190 Attn: Ms. Emily Farmer
With a copy to:	Office of the District Attorney 2001 S. State Street, Suite S3-600 Salt Lake City, Utah 84190 Attn: Mr. Stephen Barnes
To Borrower:	Redevelopment Agency of Ogden City 2549 Washington Blvd., Suite 420 Ogden, Utah 84401 Attn: Community and Economic Development Director
With a copy to:	Office of the Ogden City Attorney 2549 Washington Blvd., Suite 840 Ogden, Utah 84401 Attn: Ogden City Attorney

or to any other address as to any of the Parties hereto, as such Party may designate in a written notice to the other Party hereto. Notices may also be given by facsimile transmission or email, provided any such communication is concurrently given by one of the above methods. All notices sent pursuant to the terms of this Section shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

7.5. Severability. If any provision of the Loan Documents shall be held by any court of competent jurisdiction to be unlawful, voidable, void, or unenforceable for any reason, such provision shall be deemed to be severable from and shall in no way affect the validity or enforceability of the remaining provisions of the Loan Documents.

7.6. Governing Law. The Loan Documents have been negotiated and executed in the State of Utah, are intended to be performed in the State of Utah and therefore it is understood and agreed by the Parties that the Loan Documents are governed by the laws of the State of Utah, without giving effect to the choice of law provisions thereof, both as to interpretation and performance. Venue for any and all legal actions arising hereunder shall lie in the District Court in and for the County of Salt Lake, State of Utah.

7.7. Amendments. The Loan Documents may be amended or supplemented only by

an instrument in writing executed by both the Lender and the Borrower.

7.8. Documents. The form and substance of all documents and instruments which Borrower is required to deliver to the Lender under this Loan Agreement shall be subject to the Lender's approval.

7.9. Survival. All agreements, representations, and warranties made by the Borrower herein or in any other Loan Document or certificate delivered to the Lender in connection with the transactions contemplated by this Loan Agreement shall survive the delivery of the Loan Documents and shall continue in full force and effect so long as the Note is outstanding.

7.10. Further Acts. In addition to the acts and deeds recited herein and contemplated to be performed, executed and delivered by the Lender and the Borrower, the Lender and the Borrower agree to perform, execute and deliver or cause to be performed, executed, and delivered any and all such further acts, deeds and assurances as may be necessary to consummate the transactions contemplated hereby.

7.11. Relationship of the Parties. The Lender shall not be deemed to be, nor do the Lender or Borrower intend that the Lender shall ever become, a partner, joint venturer, trustee, fiduciary, manager, controlling person, or other business associate or participant of any kind in the business or affairs of the Borrower, whether as a result of the Loan Documents or any of the transactions contemplated by the Loan Documents. In exercising its rights and remedies under the Loan Documents, the Lender shall be deemed at all times be acting only as a lender to the Borrower within the normal and usual scope of activities of a lender.

7.12. No Obligations to Third Parties. The Loan Documents are entered into for the sole protection and benefit of the Lender and the Borrower, as applicable, and their respective permitted successors and assigns. No other Person is intended to have any rights or causes of action under the Loan Documents.

7.13. Entire Agreement. The Loan Documents contain the entire agreement concerning the subject matter of the Loan Documents and supersede all prior and contemporaneous negotiations, agreements, statements, understandings, terms, conditions, representations and warranties, whether oral or written, by and among the Lender and the Borrower concerning the Loan which is the subject matter of the Loan Documents.

7.14. No Waiver by Lender. No waiver by the Lender of any of its rights or remedies in connection with the Loan, or of any of the terms or conditions of the Loan Document, shall be effective unless such waiver is in writing and signed by the Lender.

7.15. No Limitation of Rights. The rights and remedies of the parties hereto are in addition to any other rights and remedies provided by law or under the Loan Documents. The parties agree that the waiver of any breach of the Loan Documents by either party shall in no event constitute a waiver as to any future breach.

7.16. Assignment. The Borrower shall not assign, encumber, or otherwise transfer any or all of the Borrower's rights under the Loan Documents, whether voluntarily, involuntarily, or

by operation of law, without the Lender's prior written consent, which consent may be withheld in the Lender's discretion. The Borrower acknowledges and agrees that the Lender's agreement to make the Loan to the Borrower and enter into the Loan Documents is based in material part on the Lender's reliance on the Borrower's particular financial condition, credit history, character, experience, ability, skill, and reputation, as represented by the Borrower to the Lender.

7.17. Waiver. The Borrower waives presentment, demand for payment, protest, notice of demand, dishonor, protest and non-payment, and all other notices and demands in connection with the delivery, acceptance, performance, default under, and enforcement of the Loan Documents. The Borrower waives the right to assert any statute of limitations as a defense to the enforcement of any or all of the Loan Documents to the fullest extent permitted by law. In the event of the Borrower's payment in partial satisfaction of any or all of the Obligations, the Lender shall have the sole and exclusive right and authority to designate the portion of the Obligations that is to be satisfied.

7.18. Successors. Subject to the restrictions contained in the Loan Documents, the Loan Documents shall be biding upon and inure to the benefit of the Lender and the Borrower and their respective permitted successors and assigns.

7.19. Government Records Access Management Act. The Borrower acknowledges that records and documents provided to the Lender may be subject to the Utah Government Records Access and Management Act, Utah Code Ann. §§ 63G-2-101 *et seq.* (1953, as amended). Generally, any document submitted to County is considered a "public record" under GRAMA. Any person who provides to the County a record that the person believes should be protected under subsection 63G-2-305(1) or (2) shall provide both: (1) a written claim of business confidentiality and (2) a concise statement of reasons supporting the claim of business confidentiality. Generally, GRAMA only protects against the disclosure of trade secrets or commercial information that could reasonably be expected to result in unfair competitive injury.

7.20. Counterparts. This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all the Parties, notwithstanding that each of the Parties are not signatory to the original or the same counterpart. Further, executed copies of this Agreement delivered by email or facsimile shall be deemed an original signed copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the dates shown below.

[*Intentionally Left Blank - Signature Pages Follow*]

LOAN AGREEMENT -- SIGNATURE PAGE FOR LENDER

SALT LAKE COUNTY:

By _____
Mayor Ben McAdams or Designee

Dated: _____, 20____

Approved by:

By _____
Carlton Christensen
Director of Regional Development

Dated: _____, 20____

Approved as to Form and Legality:

SALT LAKE COUNTY DISTRICT ATTORNEY

By_____
Stephen M. Barnes
Deputy District Attorney

Dated: _____, 20_____

[Signatures continue on next page.]

LOAN AGREEMENT -- SIGNATURE PAGE FOR BORROWER

REDEVELOPMENT AGENCY OF OGDEN CITY:

By _____

Name: _____

Title: _____

Dated: _____, 20_____

By _____

Name: _____

Title: _____

Dated: _____, 20_____

Approved as to Form and Legality:

ATTORNEY FOR REDEVELOPMENT AGENCY
OF OGDEN CITY

By_____

Name: _____

Title: _____

Dated: _____, 20_____

LIST OF EXHIBITS

EXHIBIT A	Promissory Note
EXHIBIT B	Loan Guaranty
EXHIBIT C	Description of the Property
EXHIBIT D	Reimbursable Remediation Work Budget and Schedule
EXHIBIT E	Request for Disbursement (with Eligible Expenses Tracking Spreadsheet attached)
EXHIBIT F	Wasatch Brownfields Coalition RLF Board Memorandum

Exhibit A

Promissory Note

County Contract No. _____
D.A. No. 15-03924

PROMISSORY NOTE

$400,000.00 Dated November 30, 2015

Borrower:	Redevelopment Agency of Ogden City
Borrower's Address for Notice:	2549 Washington Blvd., Suite 420 Ogden, UT 84401
Lender:	Salt Lake County
Lender's Address for Payment:	2001 S. State Street, Suite S2-100 Salt Lake City, UT 84190

PROMISE TO PAY

For value received, the undersigned Borrower promises to pay to the order of Lender the sum of Four Hundred Thousand and No/100 Dollars ($400,000.00), to the extent disbursed by Lender, together with interest on the unpaid balance of such amount, in lawful money of the United States of America, in accordance with all the terms conditions and covenants set forth below. This Promissory Note ("Note") is the Note referred to in, and issued pursuant to, that certain Loan Agreement between the Borrower and the Lender dated November 30, 2015 (as amended or otherwise modified from time to time, the "Loan Agreement"), and is entitled to all of the benefits and security of the Loan Agreement. All terms with an initial capital letter that are used but not specifically defined in this Note have the meanings ascribed to such terms in the Loan Agreement. In addition, the following terms have the meanings set forth below:

Disbursement: Each disbursement of Loan Proceeds under this Note pursuant to the Loan Agreement.

Maturity Date: The date that is forty-eight (48) months from the date of the Loan Agreement (November 30, 2015), which is November 30, 2019.

Principal Balance: The aggregate unpaid principal balance of all Disbursements.

TERMS OF THE NOTE

1. Interest.

(a) Regular Rate. Interest on this Note shall commence on October 1, 2016 and shall continue thereafter to the Maturity Date of this Note, so long as no Event of Default has occurred, interest shall accrue on the Principal Balance of this Note at the rate of two percent (2.00%) per annum.

(b) Default Rate. From and after either (a) the occurrence of an Event of Default (whether or not the Lender has elected to accelerate unpaid principal and interest under this Note as a result of such Event of Default); or (b) the maturity of this Note (whether the stated Maturity Date of this Note or the maturity date resulting from the Lender's acceleration of unpaid principal and interest), interest on the Principal Balance of this Note shall accrue at a rate equal to fourteen percent (14.00%) per annum. All interest hereunder shall be calculated on the basis of a 360-day year, actual days elapsed.

(c) Calculation of Interest. If any payment of interest is not made when due, at the option of the Lender of this Note, such interest payment shall bear interest at the same rate as principal from and after the due date of the interest payment. Principal and interest shall be payable only in lawful money of the United States of America. Notwithstanding anything to the contrary contained in this Note, interest at the rates provided for in this Note shall be computed on the basis of a three hundred sixty (360) day year for the actual number of days during which the principal balance of this Note is outstanding.

2. Payment Terms.

(a) Interest. Accrued interest on the unpaid Principal Balance outstanding shall be due and payable in arrears and on a quarterly basis: The first such quarterly payment shall be due and payable on or before January 1, 2017 for the first quarter of interest for the months of October through December, 2016.On the Maturity Date, all accrued but unpaid interest shall be due and payable.

(b) Principal. On the Maturity Date, a principal installment equal to the aggregate amount of all outstanding Disbursements shall be due and payable.

(c) Payments and Due Dates. Borrower shall make interest only quarterly payments commencing on January 1, 2016, and shall continue regularly and quarterly payments of interest thereafter on the first day of each succeeding quarter until the Maturity Date, on which date a balloon payment of all outstanding principal and all accrued and unpaid interest shall be due and payable in full.

(d) Application of Payments. Unless specifically otherwise provided in the Loan Documents, the Lender is entitled to apply any payments or other sums received in such order and priority as the Lender may reasonably elect; provided, however, absent an election to the contrary by the Lender, such payments will be applied in the following order and priority: (i) first, toward payment of all expenses incurred by Lender in collecting any amount of principal or interest that are past due, and the payment of any financing fees that are unpaid and past due; (ii) second, toward payment of the remaining accrued but unpaid interest; (iii) third, toward payment of the matured portion of the principal of the Loan; and (iv) fourth, toward prepayment of the unmatured portion, if any, of principal of the Loan applied to installments of principal in inverse order of maturity. The receipt of any check or other item of payment by the Lender, at its option, shall not be considered a payment until such payment item is honored when presented for payment at the drawee bank or institution, and the Lender, at its option, may delay the credit of such payment until such payment item is so honored.

(e) Late Payment Charge. In the event the Borrower fails to make any payment of principal and interest on or before expiration of the thirty (30)-day period commencing on the date the payment is due (other than a payment due as a result of the acceleration of the Loan), whether or not the Lender has elected to pursue any remedy following an Event of Default, the Borrower shall pay a late payment charge to the Lender equal to five (5%) percent of the late payment amount or One Thousand Dollars ($1,000.00), whichever is greater.

3. Disbursements and Prepayments.

(a) Revolving Loan Fund. This Note shall evidence Borrower's indebtedness for Disbursements made from time to time from the EPA Revolving Loan Fund pursuant to the Loan Agreement. Interest will begin to accrue on October 1, 2016, and the liability of the undersigned is limited to the Principal Balance from time to time actually disbursed pursuant to the Loan Agreement, plus unpaid interest actually accrued on such principal, plus any expenses or other charges as more fully provided in this Note, the Loan Agreement, and any other Loan Documents. This Note shall evidence all such indebtedness and this Note and all lien instruments securing it and the liens and security interests thereunder shall remain in effect until this Note is formally terminated in writing, and this Note and such lien instruments, liens and security interests shall not otherwise be terminated by payment of all or any part of the indebtedness hereby represented. Lender shall, and is hereby authorized by Borrower to, endorse on **SCHEDULE A** attached hereto and made a part hereof (or on a continuation of such schedule) an appropriate notation evidencing the date and amount of each Disbursement, the Reimbursable Remediation Work being funded with the Disbursement, and any payments made thereon; provided, however, that the failure of Lender to make such a notation on this Note shall not affect any obligation of Borrower under this Note. Any such notation shall be prima facie evidence as to the date, amount, and monthly payment of such Disbursement or payment.

(f) Prepayment. The Borrower shall have the right to prepay all or part of the outstanding principal balance of this Note and accrued interest (if applicable) at any time without payment to the Lender of a prepayment fee or charge.

4. Guaranty. This note is guaranteed by that certain Guaranty, dated as of the date hereof, executed by Ogden City, a Utah municipality, in favor of the Lender.

5. Miscellaneous.

(g) Default. Upon the occurrence of an Event of Default, the Lender shall have the remedies specified in the Loan Agreement.

(b) Waiver. Borrower hereby waives all valuation and appraisement privileges, presentment and demand for payment, protest, notice of protest and nonpayment, dishonor and notice of dishonor, bringing of suit, lack of diligence, or delays in collection or enforcement of this Note and notice of the intention to accelerate, the release of any liable party, the release of any security for the debt, and any other indulgence or forbearance, and is and shall be directly and primarily liable for the amount of all sums owing and to be owed hereon, and agrees that this Note, and any or all payments coming due hereunder, may be extended or renewed from time to time without in any way affecting or diminishing Borrower's liability hereunder.

(c) Illegality and Severability. In no event shall the amount paid or agreed to be paid hereunder (including all interest, if applicable, and the aggregate of any other amounts taken, reserved, or charged pursuant to this Note which under applicable law is deemed to constitute interest on the indebtedness evidenced by this Note) exceed the highest lawful rate permissible under applicable law; and if under any circumstances whatsoever, fulfillment of any provision of this Note at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by applicable law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any circumstance the Lender should receive as interest an amount which would exceed the highest lawful rate allowable under law, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under this Note and not to the payment of interest, or if such excess interest exceeds the unpaid balance of principal, the excess shall be refunded to Borrower. If any provision of this Note or any payments pursuant to the terms hereof shall be invalid or unenforceable to any extent, the remaining provisions of this Note and any other payments hereunder shall not be affected thereby and shall be enforceable to the greatest extent permitted by law.

(d) Successors. This Note shall inure to the benefit of the Lender and its successors and assigns.

(e) Subsequent Holder. All references to the Lender in this Note shall also refer to any subsequent owner or holder of this Note by transfer, assignment, endorsement or otherwise.

(f) Successors and Assigns. The provisions of this Note shall be binding upon and for the benefit of the successors, assigns, heirs, executors and administrators of the Lender and the Borrower.

(g) Other Parties Liable. All promises, waivers, agreements and conditions applicable to the Borrower shall likewise be applicable to and binding upon any other parties primarily or secondarily liable for the payment of this Note, including all guarantors, endorsers and sureties.

(h) Modifications. Any modifications agreed to by the Lender relating to the release of liability of any of the parties primarily or secondarily liable for the payment of this Note, or relating to the release, substitution, or subordination of all or part of the security for this Note, shall in no way constitute a release of liability with respect to the other parties or security not covered by such modification.

(i) Borrower's Address for Notice. All notices required to be sent by the Lender to the Borrower shall be sent by United States Mail, postage prepaid, to the Borrower's Address for Notice stated on the first page of this Note, until the Lender shall receive written notification from the Borrower of a new address for notice.

(j) Lender's Address for Payment. All sums payable by the Borrower to the Lender shall be paid at the Lender's Address for Payment stated on the first page of this Note, until the Lender shall notify the Borrower of a new address for payment.

(k) Governing Law. This Note shall be governed by and construed under the laws of the State of Utah without giving effect to the choice of law provisions thereof. Venue for any and all legal actions arising hereunder shall lie in the District Court in and for the County of Salt Lake, State of Utah.

IN WITNESS WHEREOF, Borrower has executed and delivered this Note as of the date first above written.

[*Intentionally Left Blank - Signature Page Follows*]

PROMISSORY NOTE -- SIGNATURE PAGE FOR BORROWER

REDEVELOPMENT AGENCY OF OGDEN CITY:

By _____

Name: _____

Title: _____

Dated: _____, 20_____

By _____

Name: _____

Title: _____

Dated: _____, 20_____

Approved as to Form and Legality:

ATTORNEY FOR REDEVELOPMENT AGENCY
OF OGDEN CITY

By_____

Name: _____

Title: _____

Dated: _____, 20_____

SCHEDULE A

Schedule A attached to and forming a part of the Promissory Note dated September 30, 2015 in the principal amount of $400,000.00.

Date	Disbursement Amount – Principal	Reimbursable Remediation Work
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	

Exhibit B

Loan Guaranty

County Contract No.
_____
DA Log No. 15-03924

GUARANTY

THIS GUARANTY (the "**Guaranty**") is executed effective as of November 30, 2015 by Ogden City, a Utah municipality (the "**Guarantor**") for the benefit of **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah (the "**Lender**").

W I T N E S S E T H:

A. The Lender has agreed to lend to the Redevelopment Agency of Ogden City, a community development and renewal agency and political subdivision of the State of Utah (the "**Borrower**"), the principal amount of up to $400,000 (the "**Loan**"). The Loan is represented by (a) that certain Loan Agreement, dated November 30, 2015 between the Borrower and the Lender (the "**Loan Agreement**"), and (b) that certain Promissory Note, executed by Borrower to the order of Lender (the "**Note**" and together the Loan Agreement and this Guaranty, the "**Loan Documents**"). All capitalized terms not otherwise defined herein shall have the meanings given them in the Loan Agreement.

B. As a condition to Lender agreeing to extend the Loan to the Borrower, the Lender has required the Guarantor to execute and deliver this Guaranty.

NOW, THEREFORE, Guarantor hereby agrees as follows:

ARTICLE I

NATURE AND SCOPE OF GUARANTY

Section 1.01. Guaranty of Obligation. Guarantor hereby unconditionally and irrevocably guarantees to Lender the punctual payment when due, whether by lapse of time, by acceleration of maturity, or otherwise, of all principal, interest (including interest accruing after the commencement of any bankruptcy or insolvency proceeding by or against Borrower, whether or not allowed in such proceeding), fees, late charges, costs, expenses, indemnification indebtedness, and other sums of money now or hereafter due and owing, or which Borrower is obligated to pay, pursuant to the terms of the Loan Documents, as the same may from time to time be amended, supplemented, restated or otherwise modified (collectively, the "**Obligations**"). The guaranty of Guarantor as set forth in this Section 1 is a continuing guaranty of payment and not a guaranty of collection.

Section 1.02. Nature of Guaranty.

(a) Nature of Guaranty. This Guaranty is absolute, continuing, irrevocable, and unconditional. This Guaranty is a guaranty of payment and performance when due and not

of collection. This Guaranty shall be effective and remain in full force and effect until all Obligations are paid and performed in full, regardless of (i) the genuineness, regularity, legality, validity, or enforceability of any or all of the liens and encumbrances, the Loan Documents, or the Obligations, (ii) any law, regulation, or rule (federal, state, or local) or any action by any Governmental Authorities discharging, reducing, varying the terms of payment, or otherwise modifying any of the Obligations or any of the liens and encumbrances, or (iii) the death, dissolution, or liquidation of Borrower or Guarantor.

(b) Enforcement Against Guarantor Without Other Action. Lender may enforce this Guaranty against the Guarantor without first having sought enforcement of any Loan Documents against Borrower, any other guarantor, or any collateral.

(c) Events Not Affecting Guarantor Obligations. The following shall not affect, impair, or delay the enforcement of this Guaranty, regardless of the impact upon any contribution, exoneration, indemnification, reimbursement, subrogation, and other rights of Guarantor:

(i) The bankruptcy, death, disability, dissolution, incompetence, insolvency, liquidation, or reorganization of Borrower.

(ii) Any defense of Borrower to payment or performance of any or all Obligations (other than the defense of payment or performance), or enforcement of any or all liens and encumbrances securing the Obligations on this Guaranty.

(iii) The disallowance, discharge, modification of the terms of, reduction in the amount of, or stay of enforcement of any or all Obligations, or any or all liens and encumbrances securing the Obligations, in any bankruptcy, insolvency, reorganization, or other legal proceeding or by any law, ordinance, regulation, or rule (federal, state, or local).

(iv) The cessation of liability of Borrower for any or all Obligations without full satisfaction of such Obligations.

(d) Acts and Omissions of Lender Not Affecting this Guaranty. The following acts and omissions shall not affect, delay, or impair this Guaranty, regardless of the impact upon any contribution, exoneration, indemnification, reimbursement, subrogation, or other rights of Guarantor:

(i) Lender may compromise, delay enforcement, fail to enforce, release, settle, or waive any or all Obligations of Borrower or any or all rights and remedies of Lender against Borrower.

(ii) Lender may make disbursements/advances, issue letters of credit, or grant other financial accommodations for Borrower without requiring satisfaction of all conditions precedent in the Loan Documents.

(iii) Lender may obtain, substitute, and release collateral or additional collateral for the Obligations or this Guaranty.

(iv) Lender may fail to perfect, fail to protect the priority of, and fail to insure any or all liens and encumbrances in such collateral.

(v) Lender may fail to inspect, insure, maintain, preserve, or protect any or all such collateral.

(vi) Lender may enforce, compromise, delay enforcement, fail to enforce, settle, or waive any rights and remedies of Lender as to any or all such collateral.

(vii) Lender may assemble, sell, or otherwise dispose of any collateral in any manner and order Lender determines in its absolute and sole discretion, and disposition may be for no value, or for less than fair market value, of the collateral in the absolute and sole discretion of Lender. With respect to any collateral that is personal property, Lender shall give Guarantor ten (10) days' prior written notice of any sale of other disposition, except for personal property collateral that is perishable, threatens to decline speedily in value, is of a type customarily sold on a recognized market, or is cash, cash equivalents, certificates of deposit or the like, and except as to Lender's right of set-off. Guarantor' sole right with respect to all collateral shall be to bid at a sale thereof in accordance with applicable law.

(viii) Lender may obtain additional obligors for any or all Obligations, and may substitute or release Borrower or any other obligor.

(ix) Lender may fail to file or pursue a claim in any bankruptcy, insolvency, probate, reorganization, or other proceeding as to any or all Obligations or any or all liens and encumbrances securing the Obligations.

(x) Lender may subordinate (A) any or all liens and encumbrances securing the Obligations or this Guaranty, or (B) any or all Obligations.

(xi) Lender may amend, modify, extend, renew, restate, supplement, or terminate in whole or in part any or all Loan Documents.

(xii) Lender may assign any or all of its rights and delegate its obligations under the Loan Documents, in whole or in part (including, without limitation, by participation).

(xiii) Lender may do any other act or make any other omission that might otherwise constitute an extinguishment or a legal or equitable discharge of, or defense by, Guarantor.

(e) Notice and Cure Rights. Notwithstanding anything herein to the contrary, Guarantor shall have the notice and cure rights set forth in the Loan Documents, and nothing herein shall be construed as a waiver by Guarantor of such notice and cure rights. No claim shall be made against the Guarantor unless and until the occurrence of any of the following events:

(i) Failure by Borrower or Guarantor to pay the entire outstanding balance of the Note on the maturity date.

(ii) Failure by Borrower or Guarantor to pay any required payment of principal when and as due.

(iii) Failure by Borrower or Guarantor to pay interest, fees or other amounts owing under the Loan Documents, except principal and except at maturity, within ten (10) days after Borrower's and Guarantor's receipt of a written notice of default, unless cured within such ten (10) day period.

(iv) Failure by Borrower or Guarantor to perform any obligation not involving the payment of money, or to comply with any other term or condition applicable to Borrower or Guarantor under any Loan Document upon the expiration of thirty (30) days after written notice of such failure by Lender to Borrower and Guarantor.

1.03 Guarantor' Waivers.

(a) Note and Notice Waivers. Guarantor waives, to the full extent permitted by law, presentment, notice of dishonor, protest, notice of protest, notice of intent to accelerate, notice of acceleration, and all other notices or demands of any kind (including, without limitation, notice of the acceptance by Lender of this Guaranty, notice of the existence, creation, non-payment, or non-performance of any or all Obligations).

(b) Waiver of Acts and Omissions of Lender. Guarantor waives any defense to enforcement of the Obligations or any liens and encumbrances granted by Guarantor based on acts and omissions of Lender.

(c) Waiver of Statutory Provisions. Guarantor waives any and all rights and benefits, if any, under *Utah Code Annotated* § 78B-6-901 (formerly *Utah Code Annotated* § 78-37-1), *Utah Code Annotated* § 57-1-32 and any other similar or replacement statutes or rules now or hereafter in effect and any other statutes or rules now or hereafter in effect that purport to confer specific rights upon, or make specific defenses or procedures available to, Guarantor, or limit the right of Lender to recover a deficiency judgment, or to otherwise proceed, against any person or entity obligated for payment of the Loan, after any trustee's sale, any judicial foreclosure sale or any personal property sale of any collateral securing the Loan.

(d) Waiver of Statute of Limitations. To the full extent permitted by law, Guarantor waives any and all statutes of limitations as a defense to any or all Obligations.

(e) Waiver of Law and Equitable Principles Conflicting With This Guaranty. Guarantor waives any and all provisions of law and equitable principles that conflict with this Guaranty.

(f) Waiver of Any Obligation of Lender to Inform Guarantor. Guarantor waives any right to require Lender, and Lender shall have no obligation, to provide to

Guarantor any information concerning performance of the Obligations, the ability of Borrower to perform the Obligations, or any other matter, regardless of what information Lender may have from time to time.

(g) Waiver of Contribution, Exoneration, Indemnification, Reimbursement, Subrogation, and Other Rights Against Borrower and Other Loan Parties. Until such time as the Obligations have been fully satisfied, Guarantor waives any and all present and future claims, remedies, and rights of Guarantor against Borrower or any other guarantor, any collateral, and any other property, interests in property, or rights to property of Borrower or any other guarantor (i) arising from any performance by Guarantor hereunder, (ii) arising from any application of any collateral or any other property, interests in property, or rights to property of Guarantor to payment or performance of the Obligations, or (iii) otherwise arising in respect of the Loan Documents, regardless of whether such claims, remedies, and rights arise under any present or future agreement, document, or instrument or are provided by any law, ordinance, regulation, or rule (federal, state, or local) (including, without limitation, (A) any and all rights of contribution, exoneration, indemnity, reimbursement, and subrogation, and (B) any and all rights to participate in the rights and remedies of Lender against Borrower, any other guarantor, and any collateral).

ARTICLE II

Section 2.01. Waiver. No modification or waiver of any provision of this Guaranty, and no consent to departure therefrom, shall be effective unless in writing and no such consent or waiver shall extend beyond the particular case and purpose involved.

Section 2.02. Governing Law. This Guaranty has been prepared, and is intended to be performed, in the State of Utah and the laws of the State of Utah govern the validity, construction, enforcement and interpretation of this Guaranty.

Section 2.03. Invalid Provisions. If any provision of this Guaranty is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Guaranty, such provision shall be fully severable and this Guaranty shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Guaranty.

Section 2.04. Entirety and Amendments. There are no unwritten oral agreements between the parties. This Guaranty represents the final agreement between the parties with respect to the matters contained herein and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. This Guaranty may be amended only by an instrument in writing executed by an authorized officer of the party against whom such amendment is sought to be enforced.

Section 2.05. Parties Bound; Assignment. This Guaranty shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and legal representatives; provided, however, that neither Guarantor nor Lender may, without the prior written consent of the other, assign any of their rights, powers, duties or obligations hereunder.

Section 2.06. Waivers. Guarantor waives any defense arising by reason of any disability or other defense of Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower, and until all amounts due to Lender from Borrower shall have been paid in full, Guarantor shall have no right of subrogation, and waives any right to enforce any remedy which Lender now has, or may hereafter have against Borrower. Guarantor waives all presentments, demands for performance, notices of non-performance, protests, notices of protest, notices of dishonor.

Section 2.07. Attorneys Fees and Costs. Guarantor shall pay Lender's reasonable attorney's fees and all costs and other expenses incurred by Lender in any collection or attempted collection of, or in any negotiations relative to, the obligations hereby guaranteed, or in enforcing this Guaranty against Guarantor.

Section 2.08. Miscellaneous. The use of the singular herein shall include the plural. The terms and provisions of this Guaranty shall be binding upon and inure to the benefit of the respective heirs, personal representatives, successors, and assigns of the parties herein named.

[*Intentionally Left Blank - Signature Page Follows*]

EXECUTED as of the day and year first above written.

OGDEN CITY AS GUARANTOR:

By _____

Name: _____

Title: _____

Dated: _____, 20_____

Approved as to Form and Legality:

ATTORNEY FOR OGDEN CITY

By_____

Name: _____

Title: _____

Dated: _____, 20_____

Exhibit C

Description of the Property

Legal Description of Properties

All properties are owned by the Ogden City Redevelopment Agency, unless otherwise noted after the parcel number.

14-136-0001
ALL OF LOT 1, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0002 (soon to be conveyed to the first company to locate in the business park)
ALL OF LOT 2, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0003
ALL OF LOT 3, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0004
ALL OF LOT 4, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0006
ALL OF LOT 6, BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0007
ALL OF LOT 7, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0008
ALL OF LOT 8, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-136-0009 (Ogden Business Exchange Subdivision Owners Association)
COMMON AREAS & OPEN SPACE, OGDEN BUSINESS EXCHANGE SUBDIVISION, OGDEN CITY, WEBER COUNTY, UTAH.

14-010-0060
PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 30,TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH LIES 454.88 FEET SOUTH 89D21'29" WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30 AND 250.75 FEET NORTH FROM THE EAST QUARTER CORNER OF SAID SECTION 30 AND RUNNING THENCE NORTH 70D24'10" WEST 579.47 FEET, THENCE NORTH 87D17'54" WEST 590.07 FEET THENCE SOUTH 82D31'26" WEST 357.24 FEET, THENCE NORTH 03D43'47" EAST 219.59 FEET, THENCE NORTH 66D43'00" EAST 474.95 FEET, THENCE SOUTH 89D02'46" EAST 775.51 FEET, THENCE SOUTH 00D27'00" WEST 393.12, THENCE SOUTH 56D29'38" EAST 319.79 FEET TO THE POINT OF BEGINNING. CONTAINS 440096.917 SQUARE FEET 10.103 ACRES.

E2-LL

OGDEN BUSINESS EXCHANGE

LOCATED IN THE SOUTHEAST QUARTER AND THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH

NOTES

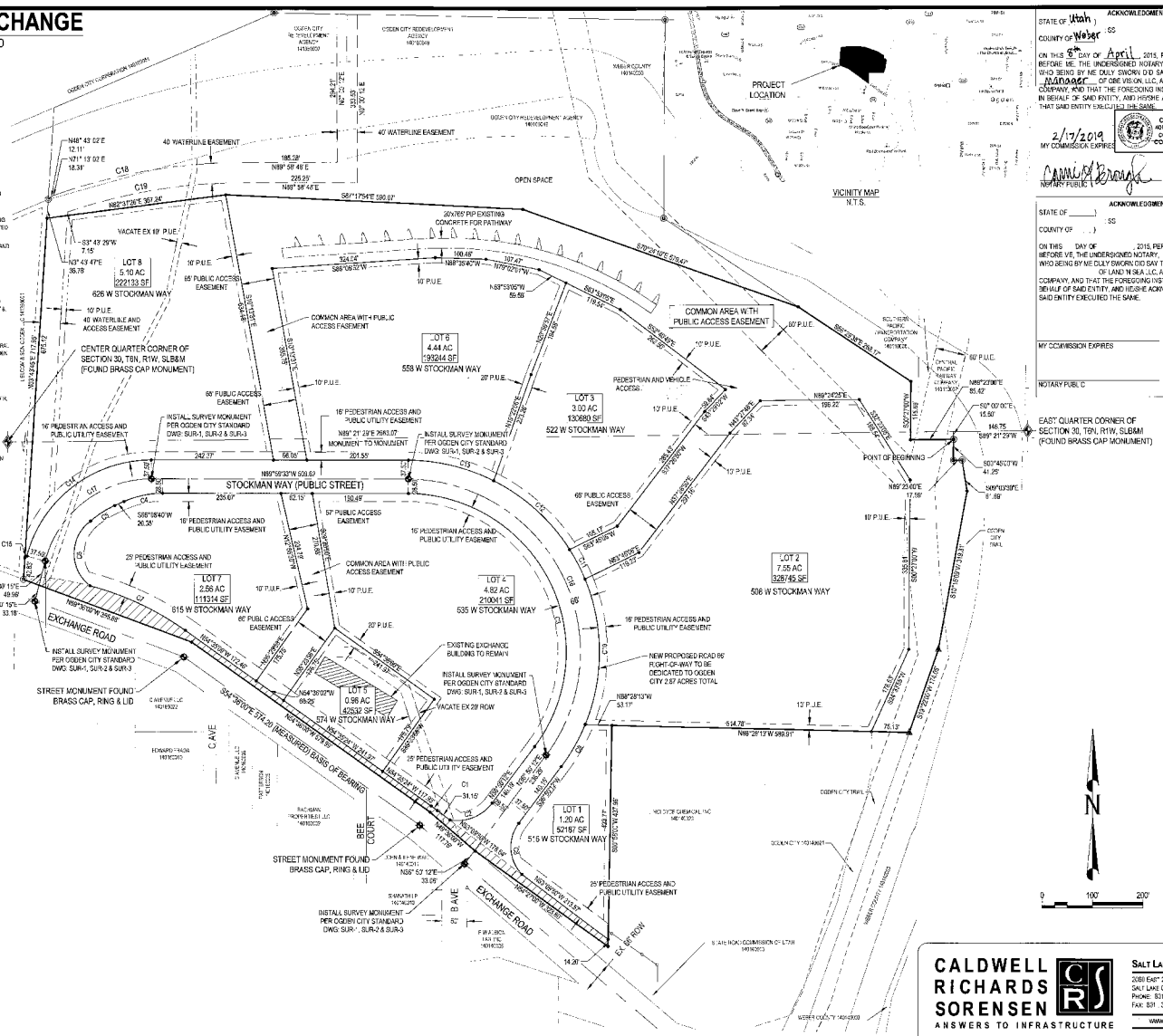
1. 10' PUBLIC UTILITY EASEMENT (PUE) ADJACENT SIDE OF PROPERTY LINE AS INDICATED BY DASHED LINES, EXCEPT AS OTHERWISE SHOWN.
2. IN ADDITION TO ANY OBLIGATIONS CONTAINED IN THE DECLARATION OF COVENANTS FOR THE OGDEN BUSINESS EXCHANGE SUBDIVISION, THE ASSOCIATION OF LOT OWNERS IS RESPONSIBLE FOR:
   a. MAINTAINING THE SURFACE AREA OF ANY STORM WATER DETENTION OR RETENTION FEATURES LOCATED IN THE COMMON AREA;
   b. PRESERVING, MAINTAINING AND REPAIRING THE HISTORIC CONCRETE LOAD IN FLAGSTONES TOGETHER WITH THE PATTERNED CONCRETE WALKWAY RUNNING ALONG AND ADJACENT TO THE PLAYGROUND AND ANY OTHER STONE FEATURES INTEGRATED INTO THE SITE PLAN FOR THE COMMON AREA; AND
   c. MAINTAINING ANY PAVED PATHWAYS OR ACCESS WAYS WITHIN THE COMMON AREA AND WITHIN THE PEDESTRIAN ACCESS EASEMENT.
3. BY SIGNING THIS PLAT, OGDEN CITY INTENDS:
   a. TO VACATE ALL OF LOT 3 AND LOT 4, FIBER CORPORATION ENDOWMENT, AND TOGETHER WITH ANY PUBLIC UTILITY EASEMENTS WITHIN THEREON;
   b. TO VACATE THE WATER LINE EASEMENT RUNNING THROUGH THE MIDDLE OF LOT 8, SHOWN HEREON, AT SUCH TIME AS A NEW WATER TRANSMISSION LINE IS INSTALLED AND OPERATING IN THE WATERLINE EASEMENT LOCATED ON THE WEST SIDE OF LOT 8.
4. THE PUBLIC ACCESS EASEMENTS DESIGNATED HEREON ARE DEDICATED FOR THE FOLLOWING PURPOSES:
   a. PERPETUAL, UNOBSTRUCTED PEDESTRIAN AND NON-MOTORIZED VEHICLE ACCESS ALONG DESIGNATED FUTURE PATHWAYS OR TRAILS FOR THE BENEFIT OF THE GENERAL PUBLIC, SUBJECT TO REASONABLE TIME, PLACE AND MANNER REGULATIONS BY OGDEN CITY, TOGETHER WITH INTERMITTENT TEMPORARY VEHICLE AND SECURITY VEHICLES;
   b. INSTALLATION OF LANDSCAPING, TREES, AND ASSOCIATED HARDSCAPE IMPROVEMENTS AS REQUIRED OR REQUIRED BY OGDEN CITY AND MAINTAINED, REPAIRED OR REPLACED BY THE ASSOCIATION OF LOT OWNERS.
5. FIRE ACCESS AND UNINTERRUPTED PASSAGE AND PUBLIC USE OF ALL VIEW AND AIR, VEHICLE ACCESS AND WINDOW TO PUBLIC EASEMENT, EXCEPT AS OTHERWISE AUTHORIZED BY OGDEN CITY.
6. TO PROVIDE PUBLIC ACCESS TO THE WEBER RIVER.
7. TO PROVIDE PERPETUAL NON-EXCLUSIVE ACCESS TO CLEAN, REPAIR OR REPLACE THE STORM WATER FACILITIES AND TO ACCESS THE WEBER RIVER AND AREAS ABUTTING THE WEBER RIVER TO CONSTRUCT AND MAINTAIN SUCH RIVER STABILIZATION AND RESTORATION, OPEN SPACE OR TRAIL IMPROVEMENTS AS MAY BE AUTHORIZED BY OGDEN CITY.
8. BY SIGNING THIS PLAT, THE OWNERS OF THE PROPERTY SHOWN HEREON INTEND TO VACATE AND RELEASE ANY AND ALL RIGHTS OF WAY OR OTHER ACCESS EASEMENTS WHICH MAY PRESENTLY EXIST AND WHICH BENEFIT OR BURDEN THE LAND ENCLOSED IN THIS PLAT.

CURVE TABLE

CURVE #	LENGTH	RADIUS	DELTA	CHORD
C1	14.89'	534.59'	1° 35' 34"	S57° 52' 37"E 14.89'
C2	66.05'	67.00'	56° 14' 39"	N67° 37' 23"E 99.40'
C3	999.38'	312.74'	183° 49' 42"	N88° 34' 41"W 999.39'
C4	75.48'	169.99'	23° 54' 23"	S78° 04' 27"W 77.69'
C5	56.59'	176.97'	18° 19' 60"	S67° 08' 49"W 56.40'
C6	149.66'	66.13'	129° 37' 27"	S61° 37' 16"W 120.48'
C7	299.94'	563.00'	30° 31' 4"5	N64° 54' 08"E 296.40'
C8	118.72'	76.66'	89° 48' 59"	S31° 36' 4" E 10' 77'
C9	56.68'	176.74'	11° 37' 57"	S34° 54' 09"W 56.42'
C10	261.10'	176.74'	147° 43' 27"	N6° 53' 27"W 200.15'
C11	40.58'	176.74'	9° 34' 57"	N21° 26' 27"W 40.49'
C12	286.94'	176.74'	31° 04' 03"	N47° 38' 04"W 283.62'
C13	176.39'	176.74'	39° 39' 01"	N76° 44' 07"W 172.91'
C14	383.45'	264.79'	79° 27' 23"	S63° 14' 09"W 351.23'
C15	5.48'	67.00'	1° 33' 23"	N48° 59' 42"E 5.48'
C16	255.30'	343.34'	106° 39' 60"	N68° 34' 41"W 610.39'
C17	269.78'	211.29'	73° 32' 49"	N52° 10' 07"E 285.98'
C18	398.67'	1125.00'	10° 44' 40"	N88° 39' 24"E 396.63'
C19	339.84'	1535.00'	12° 47' 20"	N88° 34' 03"E 294.95'

LEGEND

- PLAT BOUNDARY
- EXISTING PROPERTY BOUNDARY
- LOT BOUNDARY
- NEW EASEMENTS
- EXISTING EASEMENTS
- AREA TO BE DEDICATED TO OGDEN CITY
- APPROX. DETENTION BIOSWALE AREA
- CONCRETE PATHWAY
- EXISTING FENCE
- EXISTING FIRE HYDRANT
- EXISTING CONCRETE PLATFORM
- EXISTING POWER POLE
- SET NAIL AND WASHER
- FOUND REBAR AND CAP
- SET REBAR AND CAP
- SECTION CORNER



ACKNOWLEDGEMENT

STATE OF Utah)
:SS
COUNTY OF Weber)

ON THIS 8th DAY OF April, 2019, PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY, Brad L. Knowlton WHO BEING BY ME DULY SWORN DID SAY THAT HE/SHE IS THE Manager OF OBE VISION, LLC, A UTAH LIMITED LIABILITY COMPANY, AND THAT THE FORESOING INSTRUMENT WAS SIGNED IN BEHALF OF SAID ENTITY, AND HE/SHE ACKNOWLEDGED TO ME THAT SAID ENTITY EXECUTED THE SAME.

2/17/2019
MY COMMISSION EXPIRES

NOTARY PUBLIC

CARRIE L. BROUGH
NOTARY PUBLIC STATE OF UTAH
COMMISSION NO. 691385
COMM. EXP. 02-17-2019

ACKNOWLEDGEMENT

STATE OF _____)
:SS
COUNTY OF _____)

ON THIS _____ DAY OF _____, 2019, PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY, WHO BEING BY ME DULY SWORN DID SAY THAT HE/SHE IS THE _____ OF LAND 'N SEA, LLC, A UTAH LIMITED LIABILITY COMPANY, AND THAT THE FOREGOING INSTRUMENT WAS SIGNED IN BEHALF OF SAID ENTITY, AND HE/SHE ACKNOWLEDGED TO ME THAT SAID ENTITY EXECUTED THE SAME.

MY COMMISSION EXPIRES

NOTARY PUBLIC

SURVEYOR'S CERTIFICATE

I, BRUCE A. WILLIAMS, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR, AND THAT I HOLD CERTIFICATE NO. 356251 AS PRESCRIBED BY THE LAWS OF THE STATE OF UTAH. I FURTHER CERTIFY THAT BY AUTHORITY OF THE OWNERS, I HAVE MADE A SURVEY OF THE TRACT OF LAND SHOWN AND DESCRIBED ON THIS PLAT, AND HAVE SUBDIVIDED SAID TRACT OF LAND INTO LOTS AND STREETS, HEREAFTER TO BE KNOWN AS OGDEN BUSINESS EXCHANGE AND THAT THE SAME HAS BEEN CORRECTLY SURVEYED AND STAKED ON THE GROUND AS SHOWN ON THIS PLAT.

DATE OF PLAT OR MAP
BRUCE A. WILLIAMS, PLS
LICENSE NO. 356251

BOUNDARY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER AND THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH LIES 146.75 FEET SOUTH 89°21'29" WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30, AND 15.50 FEET SOUTH FROM THE EAST QUARTER CORNER OF SAID SECTION 30; AND RUNNING THENCE SOUTH 00°45'00" WEST 41.25 FEET; THENCE NORTH 89°23'00" EAST 17.59 FEET; THENCE SOUTH 09°03'30" EAST 61.69 FEET; THENCE SOUTH 16°15'09" WEST 319.31 FEET; THENCE SOUTH 19°22'09" WEST 174.04 FEET; THENCE NORTH 88°39'13" WEST 589.92 FEET; THENCE SOUTH 04°58'00" WEST 437.96 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF EXCHANGE ROAD; THENCE ALONG SAID NORTH RIGHT OF WAY LINE THE FOLLOWING FOUR (4) COURSES: 1) NORTH 54°57'09" WEST 323.80 FEET, 2) THENCE NORTH 49°36'09" WEST 117.76 FEET, 3) NORTH 54°36'09" WEST 579.99 FEET, 4) NORTH 69°36'09" WEST 355.88 FEET; THENCE LEAVING SAID NORTH RIGHT OF WAY LINE OF EXCHANGE ROAD NORTH 01°42'35" EAST 717.95 FEET; THENCE NORTH 82°33'26" EAST 357.24 FEET; THENCE SOUTH 87°17'54" EAST 590.07 FEET; THENCE SOUTH 70°24'10" EAST 579.47 FEET; THENCE SOUTH 56°29'38" EAST 168.17 FEET; THENCE SOUTH 00°02'59" WEST 115.89 FEET; THENCE NORTH 89°23'00" EAST 85.42 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,760,839.463 SQ. FT., 40.423 ACRES

OWNER'S DEDICATION

THE UNDERSIGNED OWNERS OF THE HEREON-DESCRIBED TRACT OF LAND HEREBY SET APART AND SUBDIVIDE THE SAME INTO LOTS, COMMON AREA, AND STREETS AS SHOWN ON THIS PLAT, AND NAME SAID TRACT OGDEN BUSINESS EXCHANGE SUBDIVISION, AND HEREBY DEDICATE, GRANT AND CONVEY TO OGDEN CITY ALL THOSE PARTS OR PORTIONS OF SAID TRACT OF LAND DESIGNATED HEREON AS STREETS, THE SAME TO BE USED AS PUBLIC THOROUGHFARES FOREVER; AND ALSO DEDICATE, GRANT AND CONVEY TO OGDEN CITY THOSE CERTAIN STRIPS DESIGNATED HEREON AS PUBLIC UTILITY AND DRAINAGE EASEMENTS, THE SAME TO BE USED FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF PUBLIC UTILITY SERVICE LINES AND DRAINAGE, AS MAY BE AUTHORIZED BY OGDEN CITY; AND ALSO GRANT AND CONVEY AN EASEMENT OVER THE COMMON AREAS TO OGDEN CITY COMPARABLE TO THE OGDEN AREAS HEREIN ABOVE GIVEN AND RECORDED EXCEPT FOR IMPROVED RECREATIONAL AND OPEN SPACE PURPOSES; AND ALSO RESERVE, GRANT AND CONVEY TO OGDEN CITY A PERPETUAL RIGHT AND EASEMENT OVER, UPON AND UNDER THE LANDS DESIGNATED AS COMMON AREA ON THE PLAT AS DRAINAGE EASEMENTS, THE SAME TO BE USED FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF STORM DRAINAGE FACILITIES OR FOR THE PERPETUAL PRESERVATION OF WATER DRAINAGE CHANNELS IN THEIR NATURAL OR ALTERED STATE, WHICHEVER IS APPLICABLE, AS MAY BE AUTHORIZED BY OGDEN CITY. WITH NO BUILDINGS OR STRUCTURES BEING ERECTED WITHIN SUCH EASEMENTS, AND ALSO GRANT AND CONVEY TO THE OGDEN BUSINESS EXCHANGE OWNERS ASSOCIATION, THE ASSOCIATION OF LOT OWNERS, ALL THOSE PARTS OR PORTIONS OF SAID TRACT OF LAND DESIGNATED AS COMMON AREA, TO BE USED FOR THE USE AND ENJOYMENT OF THE LOT OWNERS AS MEMBERS OF THE ASSOCIATION, SUBJECT TO SUCH EASEMENT RIGHTS GRANTED TO OGDEN CITY HEREIN, AND ALSO DEDICATE, GRANT AND CONVEY TO OGDEN CITY THOSE CERTAIN STRIPS DESIGNATED HEREON AS PUBLIC EASEMENTS, THE SAME TO BE USED AS PERMANENT EXCLUSIVE EASEMENTS AS MORE PARTICULARLY DESCRIBED HEREIN, AND DEDICATE, GRANT AND CONVEY TO OGDEN CITY THOSE CERTAIN STRIPS DESIGNATED HEREON AS PUBLIC PATHWAYS FOR PEDESTRIAN AND NON-MOTORIZED VEHICLES AND FOR EMERGENCY VEHICLES, AND ALSO DEDICATE, GRANT AND CONVEY TO OGDEN CITY THOSE CERTAIN STRIPS DESIGNATED HEREON AS WATER LINE AND ACCESS EASEMENT THE SAME TO BE USED FOR THE INSTALLATION, MAINTENANCE, AND OPERATION OF CULINARY WATER LINES AND FACILITIES AND ACCESS FOR VEHICLES OR EQUIPMENT AUTHORIZED BY OGDEN CITY TO THE WEBER RIVER

SIGNED THIS 8th DAY OF April, 2019.

OBE VISION, LLC, A UTAH LIMITED LIABILITY COMPANY

BY: Brad L. Knowlton
NAME/TITLE: Brad L. Knowlton, Manager

CALDWELL RICHARDS SORENSEN
ANSWERS TO INFRASTRUCTURE

SALT LAKE CITY OFFICE:
2081 East 2930 South
Salt Lake City, Utah 84109
Phone: 801.359.5565
Fax: 801.359.4272
www.crsengineers.com

SHEET 1 OF 1

OGDEN BUSINESS EXCHANGE
LOCATED IN THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, WEBER COUNTY, UTAH OGDEN CITY, UTAH

OGDEN CITY ENGINEER

I HEREBY CERTIFY THAT THIS PLAT COMPLIES WITH THE MINIMUM CONDITIONS OF THE OGDEN CITY ORDINANCES THIS OFFICE IS REQUIRED TO REVIEW AND APPROVE.

SIGNED THIS 6th DAY OF April, 2019.

OGDEN CITY ENGINEER

OGDEN CITY COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT

I HEREBY CERTIFY THAT THIS PLAT COMPLIES WITH THE MINIMUM REQUIREMENTS OF THE SUBDIVISION ORDINANCE OF OGDEN CITY, AND CONFORMS WITH THE APPROVED PRELIMINARY PLAT, AS REVIEWED AND APPROVED BY THE OGDEN CITY PLANNING COMMISSION AND THE MAYOR OF OGDEN CITY, PREREQUISITE TO FINAL PLAT APPROVAL BY THE MAYOR OF OGDEN CITY.

SIGNED THIS 6 DAY OF April, 2019.

MANAGER, PLANNING DIVISION

OGDEN CITY ATTORNEY'S OFFICE

APPROVED BY THE OGDEN CITY ATTORNEY'S OFFICE THIS 6TH DAY OF April, 2019

OGDEN CITY ATTORNEY

OGDEN CITY APPROVAL

THIS AMENDED PLAT, TOGETHER WITH ANY STREET OR EASEMENT VACATIONS DESCRIBED OR REFERENCED HEREON AND ANY DEDICATIONS OFFERED HEREIN, ARE APPROVED AND ACCEPTED BY THE MAYOR OF OGDEN CITY THIS 8TH DAY OF April, 2019.

MICHAEL P. CALDWELL, MAYOR

ATTEST: CITY RECORDER

WEBER COUNTY RECORDER

ENTRY NO. 2730317 FEE PAID $100 FILED FOR RECORD AND RECORDED THIS 13 DAY OF APRIL, 2019 AT 9:56AM IN BOOK 77 OF OFFICIAL RECORDS PAGE 23

LEANN H. KILTS
WEBER COUNTY RECORDER

BY: KARLA LITTLE
DEPUTY RECORDER

77-23

Exhibit D

Reimbursable Remediation Work Budget & Schedule

Reimbursable Remediation Work
Budget and Schedule

Ogden Business Exchange Remediation - Budget		
Sources	**Amount**	
Matching Share (i.e., Cost Share or Local Share)	$90,500	
Wasatch Brownfields Coalition RLF Remediation Loan	$400,000	
Total Capitalization	$490,500	
Uses	**Amount**	**% of Total**
SITEWIDE		
Voluntary Cleanup Program (VCP) Application Fee	$2,700	0.6%
Health and Safety Plan	$1,500	0.3%
SAP/QAPP	$5,600	1.1%
DEQ/Ogden/Consultant Meetings (x3)	$3,000	0.6%
Subtotal	*$12,800*	*2.6%*
Phase 1		
DEQ/Ogden/Consultant Meetings (x4)	$4,000	0.8%
Remedial Action Work Plan	$8,500	1.7%
Confirmation Sampling	$105,000	21.4%
Site Remediation	$60,000	12.2%
Site Closure Report	$20,000	4.1%
Subtotal	*$197,500*	*40.3%*
Phase 2		
DEQ/Ogden/Consultant Meetings (x4)	$3,000	0.6%
Remedial Action Work Plan	$4,600	0.9%
Confirmation Sampling	$110,000	22.4%
Site Remediation	$50,000	10.2%
Site Closure Report	$20,000	4.1%
Subtotal	*$187,600*	*38.2%*
Phase 3		
DEQ/Ogden/Consultant Meetings (x4)	$3,000	0.6%
Remedial Action Work Plan	$4,600	0.9%
Confirmation Sampling	$25,000	5.1%
Site Remediation	$50,000	10.2%
Site Closure Report	$10,000	2.0%
Subtotal	*$92,600*	*18.9%*
Total Project Cost	**$490,500**	**100%**

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Ogden Business Exchange Remediation - Schedule	
Phase	**Completion Date**
Phase 1	December 2015
Phase 2	May 2016
Phase 3	September 2016

Exhibit E

Request for Disbursement

(with Eligible Expenses Tracking Spreadsheet attached)

REQUEST FOR DISBURSEMENT

TO: Salt Lake County

Re: Ogden Business Exchange Cleanup Project

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Loan Agreement between the Salt Lake County (the "County") and the Redevelopment Agency of Ogden City (the "Agency"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on **Schedule 1** attached hereto is an Eligible Expense and was incurred in connection with the Project.

2. These Eligible Expenses have been paid by the Agency and are reimbursable under the Loan Agreement.

3. Each item listed on **Schedule 1** has not previously been paid by or reimbursed by the County from the Revolving Loan Fund.

4. Invoices and lien waivers for each item listed on **Schedule 1** is attached thereto.

5. There has not been filed with or served upon the Agency any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm, or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

6. All Remediation Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Loan Agreement and all applicable federal, state or local laws.

7. The Agency is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes an Event of Default under the Loan Agreement.

8. All of the Agency's representations set forth in the Loan Agreement remain true and correct as of the date hereof.

[Intentionally Left Blank – Signature Pages Follow]

Dated this ____ day of _____, 20___.

REDEVELOPMENT AGENCY OF OGDEN CITY

By: _____

Name: _____

Title: _____

Approved for Payment this ____ day of _____, 20 ___.

SALT LAKE COUNTY

By: _____

Name: _____

Title: _____

SCHEDULE 1
Eligible Expenses Tracking Spreadsheet

SCHEDULE 1 to EXHIBIT E

ELIGIBLE EXPENSES TRACKING SPREADSHEET
Ogden Business Exchange Site Remediation:
Wasatch Brownfields Coalition RLF Loan – $400,000

Source of Funds:

Ogden RLF Loan (80%)	$400,000
Ogden Cost Share (20%)	$90,500
Total Amount:	**$490,500**

Quarter Ending On:

BUDGET TRACKING

Eligible Expense Categories	Ogden RLF Loan Budget	Costs Incurred this Quarter					Cumulative Costs Incurred To-Date					Remaining Budgeted Funds
	Total	Total	Seeking Reimbursement	Covered as Cost Share	Hazardous Substance	Petroleum	Total	Seeking Reimbursement	Covered as Cost Share	Hazardous Substance	Petroleum	
Use of Funds:												
SITEWIDE												
VCP Application Fee	$2,700											$2,700
Health & Safety Plan	$1,500											$1,500
SAP/QAPP	$5,600											$5,600
DEQ/Ogden/Consultant Meetings (x3)	$3,000											$3,000
Subtotal:	*$12,800*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$12,800*
PHASE 1												
DEQ/Ogden/Consultant Meetings (x4)	$4,000											$4,000
Remedial Action Work Plan	$8,500											$8,500
Confirmation Sampling	$105,000											$105,000
Site Remediation & Conf Sampling	$60,000											$60,000
Site Closure Report	$20,000											$20,000
Subtotal:	*$197,500*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$197,500*
PHASE 2												
DEQ/Ogden/Consultant Meetings (x4)	$3,000											$3,000
Remedial Action Work Plan	$4,600											$4,600
Confirmation Sampling	$110,000											$110,000
Site Remediation & Conf Sampling	$50,000											$50,000
Site Closure Report	$20,000											$20,000
Subtotal:	*$187,600*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$187,600*
PHASE 3												
DEQ/Ogden/Consultant Meetings (x4)	$3,000											$3,000
Remedial Action Work Plan	$4,600											$4,600
Confirmation Sampling	$25,000											$25,000
Site Remediation & Conf Sampling	$50,000											$50,000
Site Closure Report	$10,000											$10,000
Subtotal:	*$92,600*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*			*$0*	*$0*	*$92,600*
Total Cost:	**$490,500**	*$0*			*$0*	*$0*	*$0*			*$0*	*$0*	**$490,500**

Exhibit F

Wasatch Brownfields Coalition RLF Board Memorandum

SALT LAKE COUNTY
REGIONAL DEVELOPMENT

WASATCH BROWNFIELDS COALITION
RLF BOARD MEMORANDUM

Date:	February 25, 2015
Applicant:	***Ogden Redevelopment Agency (RDA)***
Cleanup Site Location:	600 West Exchange Road Ogden, Utah 84401
Property Owners/Parcels:	The Ogden RDA acquired four of six parcels in September 2014. The RDA is in the process of acquiring and has contractual control over the two, additional parcels – which will be purchased in 2015. RDA-owned parcels: 140140019, 140100049, 141350002, and 141350003 (all acquired in September 2014) Uintah Homes parcel: 140140015 (RDA to acquire in March 2015) Land N Sea parcel: 140140017 (RDA to acquire in Nov. 2015)
Guarantor:	Ogden City

1 PROJECT SUMMARY

The Ogden Redevelopment Agency (RDA) (the "Applicant") is requesting a $400,000 hazardous substance/petroleum loan (the "Loan") for cleanup planning and remediation of its 51-acre, **Ogden Business Exchange** site located at 600 West Exchange Road (the "Property") in the Trackline Economic Development Area (EDA).

The project site was formerly utilized as a stockyard and livestock exchange and is now being used for the storage of equipment and containers of unknown origins and type. There is also a railroad spur that ran through the property for stock transportation which historically can have contamination from creosote, which is a blend of hundreds of chemicals. Chemical products that may have been historically transported and offloaded from rails cars could impact the site from unregulated and unreported spills. Ultimately, the resulting historic contaminants may include a comingling of hazardous substances and petroleum such as semi-volatiles, oils, and grease associated with the railroad ties/line and unidentified substances in the unmarked containers.

The Ogden RDA has enrolled in the Utah Department of Environmental Quality (DEQ) Voluntary Cleanup Program (VCP) and has been performing predevelopment tasks needed to make the master-planned "lifestyle" business park economically feasible, including: property acquisition, environmental remediation, demolition, infrastructure improvements, and other site preparation. The RDA has also partnered with a private developer who will be responsible for building, selling and leasing buildings in the business park. Ogden City is currently working with several companies planning to locate at the Business Exchange with office, manufacturing, light industrial, and distribution facilities that incorporate historical design and have connections to the Weber River, pedestrian/bike trails, open space, and access to the county-wide trail network.

2 PROPOSED LOAN

Loan Amount: $400,000

Loan Terms: The proposed $400,000 loan would be amortized over a ten-year period with interest-only payments ($2,000/quarter) for the first four years and a final balloon payment of $402,000 becoming due at the start of the fifth year. Overall, the total payments would amount to **$416,000** with interest accounting for $16,000 at a 2% fixed interest rate and a 14% default rate.

Sources & Uses Statement – Ogden Business Exchange Remediation		
Sources	**Amount**	**% of Total**
Local Share (HUD Section 108 Loan or Ogden CIP Funds)	$102,500	20%
Wasatch Brownfields Coalition RLF Remediation Loan	$400,000	80%
Total Capitalization	$502,500	**100%**
Uses	**Amount**	**% of Total**
SITEWIDE		
Voluntary Cleanup Program (VCP) Application Fee	$2,500	0%
Health and Safety Plan	$1,500	0%
SAP/QAPP	$4,500	1%
DEQ/Ogden/Consultant Meetings (x3)	$1,500	0%
Wasatch RLF Application/Origination/Monthly Service Fees	$11,225	2%
Subtotal	*$21,225*	*4%*
Phase 1		
DEQ/Ogden/Consultant Meetings (x4)	$2,000	0%
Remedial Action Work Plan	$8,000	2%
Site Remediation and Sampling	$60,000	12%
Disposal of Contaminated Material	$12,000	2%
Site Closure Report	$20,000	4%
Subtotal	*$102,000*	*20%*
Phase 2		
DEQ/Ogden/Consultant Meetings (x4)	$2,000	0%
Remedial Action Work Plan	$20,000	4%
Site Remediation and Sampling	$120,000	24%
Disposal of Contaminated Material	$40,000	8%
Site Closure Report	$20,000	4%
Subtotal	*$202,000*	*40%*
Phase 3		
DEQ/Ogden/Consultant Meetings (x4)	$2,000	0%
Remedial Action Work Plan	$20,000	4%
Site Remediation and Sampling	$120,000	24%
Disposal of Contaminated Material	$15,000	3%
Site Closure Report	$20,000	4%

Subtotal	*$177,000*	*35%*
Total Project Cost	**$502,225**	**100%**

3 PHASED REMEDIATION APPROACH

The Ogden RDA will be targeting the proposed cleanup planning and remediation of the Ogden Business Exchange development over three (3) phases, which is highlighted in the attached site map and the written description below:

Phase 1 is located on the east portion of the site and is currently undergoing remediation. The goal is to have remediation work complete in March 2015 (subject to change), followed by reporting and facility construction. The purchaser wants a new facility constructed and operational by the end of the year.

Phase 2 is located within the central area of the site. There is a purchaser lined up who would like to close on the north half of Phase 2 and have remediation completed by late April 2015 (subject to change). As a result, Ogden City submitted a cleanup plan on February 17th and would like to start cleanup in April 2015, pending the VCP acceptance of the cleanup plan.

Phase 3 is located on the west portion of the site. This area has less sampling data than the other two phases and is not a candidate for a joint characterization/remediation approach with the current level of data. More characterization is necessary before a remediation strategy can be evaluated. Based on discussions with Ogden, they would like to complete the characterization and possibly remediation by the end of the year so the property is available for development.

4 ABILITY TO REPAY LOAN

The Ogden RDA will repay the $400,000 environmental remediation loan through Trackline EDA tax increment funds ("TIF") (a projected $10.9 million over a 25-year term – 2017 is the first revenue year) and proceeds from land sales (an estimated $6.4 million over the next 5 years) – see attached proforma. The RDA and project developer have jointly contracted with a local real estate broker to market 22.58 acres of the property, of which 11.60 acres have been sold to date and the remaining acreage will be listed/recruited via the broker, developer, and the Ogden City CED office. Ogden City is also expected to guarantee the RDA's loan, which will provide a strong incentive and additional support for loan repayment.

Ogden City has also contributed $1.23 million of Capital Improvement Project (CIP) funds, $550k Community Development Block Grant (CDBG) funds, and $400k of City Water funds to the project.

There are multiple sources of funds committed to the cleanup and redevelopment of the Ogden Business Exchange site, including: $3.34 million Housing and Urban Development (HUD) loan, $2.375 million Economic Development Administration (EDA) loan, the $400k RLF loan, and a $6.1 million loan to the developer. Non-federal funds spent on the site remediation can ultimately be applied to the 20% EPA cost share requirement. Federal funds spend on the site

remediation may or may not be applied to the 20% EPA cost share requirement depending on the circumstances and the type of federal funds used.

As outlined in the proforma, the debt payments are staggered throughout the Trackline EDA term with the HUD loan having the longest amortization and both the developer/RLF loans having the shortest repayment schedules. The Ogden RDA is backing all of these loans with varying forms of security (TIF, CDBG funds, land sale proceeds, land collateral) – but in the event of an issue, the RDA is unlikely to default. The RDA has provided a guarantee from Ogden City and has provided assurances that it will find other repayment sources if necessary.

5 RECOMMENDATION

If the Loan is approved by the Coalition Board, County staff recommends the following conditions be addressed prior to closing:

A loan to the Redevelopment Agency of Ogden City (the "Borrower") shall be in the amount of 80% of projected eligible cleanup costs [less loan fees], up to $400,000. The precise amount of the loan shall be determined by County staff in their sole discretion, but in no event shall the loan exceed $400,000.

The loan shall be made on the following terms and subject to the following conditions:

Loan Terms:

1. 4 year, interest-only loan with a balloon payment paid a quarter after the last, regular quarterly payment.
2. Interest Rate – 2% per annum
3. Default Rate – 14% per annum
4. Interest accrues upon the first loan disbursement. Interest will be computed on disbursements of loan proceeds from and including the date of each disbursement on the basis of a 360 day year and the actual number of days elapsed in any portion of a quarter in which interest is due.
5. Payments made quarterly beginning with the first quarter following the quarter in which the first loan disbursement is made to the borrower.
6. Loan proceeds will be disbursed quarterly for cleanup work that has been completed and evidenced by certified invoices submitted to the County. The County will disburse loan proceeds equal to 80% of eligible cleanup costs (or a higher percentage if the Borrower has already met a portion of its cost-share requirement) within 45 days following the conclusion of each quarter and receipt of certified invoices.
   a. Each invoice submitted to the County shall be signed/dated by the borrower, contractor, or consultant who conducted the work and shall contain a certification that the eligible cleanup and remediation work for which disbursement is sought has in fact been completed.

7. Borrower shall drawdown 50% of the total loan proceeds by the close of the 2016 calendar year and 100% of the total loan proceeds by the close of the 2017 calendar year or otherwise Borrower will not be entitled to further disbursements under the Loan Agreement.

8. Borrower shall pay Application Fee of 0.5% of the loan amount or $500.00, whichever is greater, at loan closing. On a $400,000 loan, this fee would be $2,000.
9. Borrower shall pay Origination Fee of 2% of the loan amount or $1000.00, whichever is greater, at loan closing. On a $400,000 loan, this fee would be $8,000.
10. Borrower shall pay $25 monthly service fee or $75 per quarter.
11. Ogden City must guarantee the loan.
12. The general policy is to not disburse loan proceeds for eligible expenses that have already been incurred. The Coalition Board is willing to make an exception here and allow loan proceeds to be disbursed for eligible cleanup expenses that the RDA has already incurred up to $60,000. However, if the Borrower desires to cover all or a portion of already incurred eligible expenses with its own funds so that it can count such amount toward the 20% cost-share requirement, the Borrower must demonstrate to the County that the source of funds used to pay for the already incurred eligible expenses are appropriate and eligible sources from which to pay the cost-share requirement. Whether the funds used to pay for the cost-share requirement are an appropriate or eligible source of funds will be determined by the County in its sole discretion.
13. Any other loan terms recommended by the County's legal counsel.

The County will not be obligated to enter into a loan agreement with the RDA unless and until the following conditions have been met:

1. The EPA Project Officer (PO) has determined that the site is eligible (evidenced by a site eligibility outline signed by EPA) and that the Borrower is eligible.
   a. EPA approved the site and borrower eligibility on 12/19/2014
2. The County and Coalition Board have approved the project based on the Coalition's Policies and Procedures and the Borrower has satisfied all applicable terms and conditions of the EPA Cooperative Agreement.
3. If necessary, the Borrower has informed the PO of any historic buildings, structures, artifacts, and sites in writing and has provided a copy of such correspondence to the County. The Borrower has provided to the PO 1) a completed Utah Division of State History's SHPO cover page, 2) locational information in township and range, with attached USGS map, 3) a description of the project and an explanation of its impacts, 4) research design, and 5) known archaeological information. The SHPO has 30 days to review the PO's determination.
4. The Borrower has consulted with Fish and Wildlife Service's website to see if any threatened or endangered species will be affected by the cleanup and has notified the PO and the County in writing of such consultation and of the Borrower's findings. If T&E species are identified in the project area, the Borrower will consult with FWS and obtain approval on mitigation measures.

5. The Borrower has submitted a Community Relations Plan (CRP) to the PO and has provided a copy to the County for at least the first phase of the project.
   a. Submittal of Phase 1 CRP is required for execution of loan agreement.
   b. Submittal of Phase 2 CRP and Phase 3 CRP will be required before loan proceeds may be disbursed for Phase 2 and Phase 3 eligible cleanup costs.

6. For each phase, the Borrower has submitted an Analysis of Brownfields Cleanup Alternatives (ABCA) to the PO and has provided a copy to the County for at least the first phase of the project.
   a. Submittal of Phase 1 ABCA is required for execution of loan agreement.
   b. Submittal of Phase 2 ABCA and Phase 3 ABCA will be required before loan proceeds may be disbursed for Phase 2 and Phase 3 eligible cleanup costs.
7. The Borrower has submitted documentation to the PO showing how the match/cost-share requirement will be met, has provided a copy to the County, and the PO has approved the match/cost-share expenses. The Borrower has submitted documentation to the County demonstrating that the source from which the match/cost-share requirement will be met is an appropriate and eligible source from which the cost-share requirement can be met, as determined by the County in its sole discretion and approved by the PO.
8. The Borrower has enrolled in the State Voluntary Cleanup Program (VCP) for at least the first phase of the project.
   a. Ogden submitted a VCP Application for the project on April 2014, executed a VCP Agreement for the project in July 2014. The VCP agreement was amended and recorded in November 2014.
9. The Borrower has submitted a cleanup plan to the State VCP and the State VCP has approved the cleanup plan for at least the first phase of the project.
   a. Submittal of Phase 1 cleanup plan is required for execution of loan agreement.
   b. Submittal of Phase 2 cleanup plan and Phase 3 cleanup plan will be required before loan proceeds may be disbursed for Phase 2 and Phase 3 eligible cleanup costs.
10. The Borrower has submitted the final cleanup plan to the PO and has provided a copy to the County for at least the first phase of the project.
    a. Submittal of Phase 1 final cleanup plan is required for execution of loan agreement.
    b. Submittal of Phase 2 final cleanup plan and Phase 3 final cleanup plan will be required before loan proceeds may be disbursed for Phase 2 and Phase 3 eligible cleanup costs.
11. The Borrower has complied with the Davis-Bacon Act and has documented and evidenced such compliance for eligible expenses already incurred by the Borrower. (Under the terms of the loan agreement, the Borrower will be required to comply with the Davis-Bacon Act and provide documentation and evidence of such compliance as a condition to any future disbursement of loan proceeds).
12. Any other conditions to loan execution recommended by the County's legal counsel.

ATTACHMENTS:
1. Project ProForma

3. Sources and Uses Statement
4. Loan Amortization Schedule
5. Site Map: Phases 1-2-3
6. DEQ Voluntary Cleanup Agreement
7. EPA Site Eligibility Form

Redevelopment Agency Meeting
BOARD STAFF REVIEW

EAST WASHINGTON URBAN RENEWAL AREA – PROPERTY PURCHASE

- ***Authorization of a Real Estate Purchase Contract with Gail B. Gibbs Revocable Family Trust for Purchase of Seven (7) Parcels of Property (0.59 Acres, 01-039-0046, 01-039-0044, 01-039-0045, 01-039-0049, 01-039-0050, 01-039-0054, 01-039-0055)***

DETERMINATION: **Adopt or Not Adopt Resolution**

Executive Summary

The Board will consider a proposed Resolution authorizing a Real Estate Purchase Contract (REPC) with Gail B. Gibbs Revocable Family Trust for purchase of seven (7) parcels of property totaling 0.59 acres located between Ogden and Adams Avenues and 21st and 22nd Streets.

Background

August 24, 2010

The Board adopted Resolution 2010-11 authorizing the creation of the East Washington Urban Renewal Area and adopting the Plan and Budget. The East Washington URA encompasses the city blocks between 20th and 24th and Washington and Adams.

The purpose for creating the URA was to ". . .encourage and assist private enterprise to invest in downtown Ogden and pursue development activities that will support and sustain Ogden's downtown core as an attractive urban neighborhood and a business friendly environment." The four block area was selected because it was deemed blighted and the property provided a clear opportunity for development.

The East Washington URA Plan did not authorize the use of eminent domain as a means of acquiring property in the Area.

December 30, 2015

The Board office received an Administrative Transmittal requesting the Board approve a proposed Real Estate Purchase Contract (REPC) with the Gail B. Gibbs Revocable Family Trust for purchase of property located in the block east of the LDS Temple block.

Proposal

The Administration is proposing the Redevelopment Agency enter into a REPC to purchase seven (7) parcels of property located on the block east of the temple. Terms and conditions of the REPC are as follows:

Date of Execution:	REPC - July 22, 2015 First Amendment – November 27, 2015 Second Amendment – December 2015
Seller:	Gail B. Gibbs Revocable Family Trust
Property:	Seven (7) parcels between Ogden Avenue and Adams Avenue, 0.59 Acres. (01-039-0046, 01-039-0044, 01-039-0045, 01-039-0049, 01-039-0050, 01-039-0054, 01-039-0055)
Purchase Price:	$415,000, Terms: $50,000 due at Closing, balance of $350,000 due July 8, 2016 Promissory note for $350,000 to be delivered at Closing
Closing-Extension:	$2,000 non-refundable, not applied toward purchase price, paid December 2, 2015
Earnest Money:	$ 15,000 on or before July 22, 2015 (paid)
Effective Date:	July 22. 2015
Closing Date:	January 22, 2016
Fees:	Escrow paid by Seller
Other Terms:	Seller will not enter into any new contracts, lease, etc. for the properties Seller will lease back the property and serve as landlord for the term of the Promissory note—until July 8, 2016

Project Funding

CED staff is proposing to use RDA Housing funds of $50,000 from the FY2016 budget for the payment due at closing on January 22, 2016. Staff is also proposing use of $400,000 of the $1 million dollars anticipated for the Quality Neighborhoods Initiative in the FY2017 Budget--$50,000 to repay the RDA Housing Funds and $350,000 for the balance of the purchase price.

The initial Earnest Money and extension payments totaling $17,000 were paid from the CED Budget.

Questions

1. Please review the proposed REPC.
2. Please review the sources of funding for the purchase of the property.
3. Will funding this project have any impact on other projects currently underway (e.g., 24th/Monroe, 550 24th Street, etc.)?
4. Please explain the impact on current tenants at the property. Will the tenants be vacated prior to the City taking control of the property on July 8?

Board Staff Contact: Janene Eller-Smith, (801)629-8165

OGDEN CITY REDEVELOPMENT AGENCY TRANSMITTAL

DATE:	December 29, 2015
TO:	Ogden City Redevelopment Agency Board
THRU:	Mark Johnson, CAO
FROM:	Tom Christopulos, CED Director
RE:	Real Estate Purchase Contract ("**REPC**") between Agency and Gail B. Gibbs Revocable Family Trust for the purchase of approximately .59 acres located at approximately 21st Street and Ogden Avenue.
STAFF CONTACT:	Brandon Cooper, CED Deputy Director
REQUESTED TIMELINE:	Board Consideration – January 12, 2016
RECOMMENDATION:	Approval of terms and conditions of REPC by resolution
DOCUMENTS:	REPC (with amendments); Resolution; Concept plan and data

BACKGROUND

The Administration has targeted the block between 21st and 22nd Streets and Washington and Adams as a key redevelopment project in the downtown area. This location is in the East Washington URA (established 2010), adjacent to the newly renovated LDS Temple Block, and provides an opportunity for the Agency to bring about development that will reduce existing blight and have a significant impact to the surrounding blocks. The nature of the topography of the site and its proximity to other downtown amenities gives the Agency maximum development flexibility and the opportunity to create a unique mixed-use gathering spot with varied housing options.

The initial step of this multi-step project is the commencement of the acquisition of key available properties. The Gibbs Property is central to the other parcels that would need to be acquired and sets the precedent for future negotiations with other property owners.

A summary of the Gibbs Real Estate Purchase Contract is as follows:

- **Seller** – Gail B. Gibbs Revocable Family Trust
- **Property** – 01-039-0046, 01-039-0044, 01-039-0045, 01-039-0049, 01-039-0050, 01-039-0055, 01-039-0054
- **Size** – .59 acres

- **Purchase Price** – $415,000
- **Cash at Closing** - $50,000 (to be paid from RDA Housing Fund)
- **Promissory Note** - $350,000 to be paid no later than July 8, 2016
- **Interest** – none
- **Earnest Money –** $15,000 (applicable, non-refundable, already paid)
- **Closing Date –** on or before January 22, 2016
- **Buyer's Right to Cancel –** Buyer may cancel with loss of Earnest Money if Agency Board does not approve the contract

FISCAL IMPACT

Total Sources	**2015**	**2016**	**Description**
$15,000	$15,000		CED Budget
$50,000		$50,000	RDA Housing Fund
$400,000		$400,000	QNS Allocation (Year 1)
$465,000	$15,000	$450,000	

Uses			
$15,000	$15,000		Earnest Money
$50,000		$50,000	Cash at Closing
$50,000		$50,000	Repayment to RDA
$350,000		$350,000	Payment of Promissory Note
$465,000	$15,000	$450,000	

Though staff anticipates contracting with a developer for the subsequent acquisition and development of the project, adequate sources as described above have been identified to fulfill the terms of the Promissory Note associated with the Gibbs properties.

RISK/BENEFIT

Acquisition of the property is the first step in the development of the project. With ownership, the Agency will have maximum flexibility to design an appropriate project and attract the right type of partners, investors, and uses. A successful project would yield multiple benefits such as:

- The revitalization of a unique but depressed area of the downtown, creating key connection points into the East Central neighborhood
- Removal of blight
- Increased property tax base
- The creation of varied housing options, adding to the downtown residential population

In the event the project implementation is delayed, the Agency will remain the owner of the property and will be required to continue to provide landlord services to 5 existing residents. This circumstance would not be ideal as it would create an opportunity cost and would not be an efficient use of limited funds. To avoid this scenario, the Administration staff have multiple development options and have identified a number of partners willing to participate in bringing about the highest and best use of the property in the shortest amount of time.

RESOLUTION NO. 2016- 3

A RESOLUTION OF THE OGDEN CITY REDEVELOPMENT AGENCY APPROVING THE TERMS AND CONDITIONS OF A REAL ESTATE PURCHASE CONTRACT BY AND BETWEEN THE AGENCY AND THE GAIL B. GIBBS REVOCABLE FAMILY TRUST FOR ACQUISITION OF CERTAIN REAL PROPERTY LOCATED WITHIN THE EAST WASHINGTON URBAN RENEWAL PROJECT AREA CONSISTING OF APPROXIMATELY 0.59 ACRES LOCATED BETWEEN 21st AND 22nd STREETS, AND OGDEN AND ADAMS AVENUES, OGDEN, UTAH.

WHEREAS, the Ogden City Redevelopment Agency **("Agency")** is a separate body corporate and politic, duly and regularly created, established, organized and existing under and by virtue of the Constitution and laws of the State of Utah; and

WHEREAS, the Agency operates and is authorized to transact business and exercise its powers under and pursuant to Limited Purpose Local Government Entities – Community Development and Renewal Agencies, Title 17C, Utah Code Annotated 1953, as amended (the **"Act"),** previously known as the Utah Redevelopment Agencies Act; and

WHEREAS, the Act provides that the Agency may exercise its powers for the purpose of urban renewal, economic development and community development as such terms are defined in the Act; and

WHEREAS, the Agency desires to purchase certain real property within the East Washington Urban Renewal Project area located between 21st and 22nd Streets and Ogden and Adams Avenues, Ogden, Utah, ("**Property**") owned by the Gail B. Gibbs Revocable Family Trust ("**Owner**") in order to accommodate and facilitate future redevelopment activities in accordance with the Agency's purposes and objectives; and

WHEREAS, the Agency and representatives of the Gail B. Gibbs Revocable Family Trust have negotiated the terms and conditions of the Agency's purchase of the **Property** as set forth in that certain Real Estate Purchase Contract, including the First and Second Amendment to the Real Estate Purchase Contract (**"Agreement"**), which is attached to and made part of this Resolution as **Attachment A**;

NOW, THEREFORE, the Ogden City Redevelopment Agency Board hereby resolves:

1. The terms of the Agreement between the Owner and Agency attached hereto as **Attachment A,** are hereby approved.

2. The Executive Director is hereby authorized to execute, deliver and carry out the terms and conditions of the Agreement with the **Owner** as more fully described in said **Attachment A.** Any material change, as defined by Board Leadership, staff, and legal counsel, in the terms of the Agreements from **Attachment A** must be approved in advance by the Board.

3. This Resolution shall take effect immediately upon adoption.

APPROVED AND ADOPTED this _____day of _____, 2016.

_____
CHAIR

ATTEST:

_____
CITY RECORDER

APPROVED AS TO FORM: _____ 1/8/15
Legal Date

ATTACHMENT A

REAL ESTATE PURCHASE CONTRACT

Real Estate Purchase Contract

THIS REAL ESTATE PURCHASE CONTRACT ("Contract") made and entered into on the 22ND 11th day of July, 2015 ("**Effective Date**") is for the purchase of the Property described herein by and between the **OGDEN CITY REDEVELOPMENT AGENCY**, a Utah political entity, together with its successors or assigns, (as the "**Buyer**"), and the **GAIL B. GIBBS REVOCABLE FAMILY TRUST**, a Utah entity, together with its successors or assigns, (as the "**Seller**"). Buyer and Seller are individually referred to herein as a "**Party**" and collectively referred to as the "**Parties**".

RECITALS

WHEREAS, Seller owns or shall own certain real property located at approximately 21st Street and Ogden Avenue in Ogden, Weber County, Utah as more particularly described in this Contract; and

WHEREAS, Buyer desires to purchase such real property under the terms and conditions set forth in this Contract.

NOW, THEREFORE, in consideration of the mutual promises and considerations set forth below, the Parties agree to the following:

1. **Description of Property.**

   1.1 Real Property. The real property which is the subject of this Contract are those certain parcels consisting of approximately 25,700 square feet (.59 acres) located at approximately 21st Street and Ogden Avenue, Weber County, Ogden, Utah (APN# 01-039-0046, 01-039-0044, 01-039-0045, 01-039-0049, 01-039-0050, 01-039-0055, 01-039-0054), as legally described under Exhibit A – Property Description which is attached to and made part of this Contract (the "**Property**" **or** "**Land**") excepting the Excluded Real Property as defined below.

   1.2 Included Items. Unless excluded herein, sale of the Property includes any and all above grade and below grade improvements and fixtures presently attached to the Property. Seller agrees to remove all personal property that Seller elects to retain. All personal property not removed and remaining on the Property at the time of Closing, if any, shall be retained by Buyer or disposed of by Buyer at Seller's expense. Seller will reimburse Buyer for any disposal costs incurred by Buyer within fifteen (15) days of the date that Buyer provides Seller with evidence of any disposal costs paid by Buyer.

   1.3 Excluded Real Property. None

2. **Purchase Price.** Subject to the terms, covenants and conditions of this Contract, the total "**Purchase Price**" for the Property shall be **FOUR HUNDRED FIFTEEN THOUSAND DOLLARS ($415,000.00)** which shall be paid by Buyer to Seller as follows:

A. Earnest Money Payment to be paid to the Closing Agent within seven (7) days of the Effective Date. The Earnest Money Payment shall be applicable to the total Purchase Price according to the provisions of this Contract: **FIFTEEN THOUSAND DOLLARS ($15,000)**

B. Balance of Purchase Price at Closing- **FOUR HUNDRED THOUSAND DOLLARS ($400,000)** payable to Seller in certified funds or other acceptable funds.

3. **Contract Deadlines.**

Effective Date of Contract: as shown in the first paragraph of this Contract

Seller Disclosure Deadline: thirty (30) days from Effective date

Due Diligence Deadline: eighty (80) days from Seller Disclosure Deadline

Closing Date: Closing of this sale shall be held fifteen (15) days from the Due Diligence Deadline at the office of Lincoln Title Company, 2225 Washington Blvd #110, Ogden, Utah 84401 (the "**Closing Agent**").

Closing-Extension Period(s). Buyer may, at Buyer's sole option, extend the Closing Date under this Contract no more than one thirty (30) day periods ("**30 day Extension Period(s)**") by payment in the amount of **ONE THOUSAND DOLLARS ($1,000)** ("**Extension Payment(s)**") for each 30 day Extension Period. The Parties mutually acknowledge and agree that such Extension Payment(s) (a) shall be immediately released to the Seller by Closing Agent, and (b) shall not be applied towards the Purchase Price.

4. **Seller Disclosures.** On or before the Seller Disclosure Deadline, Seller shall deliver to Buyer the following documents which are collectively referred to as the "**Seller Disclosures**":

4.1 Commitment for Title Insurance. A preliminary report or commitment for title insurance (such report or commitment, as it may be amended, supplemented and updated, is referred to as the "**Preliminary Title Report**") in the full amount of the Purchase Price, with Buyer as the proposed insured, showing all matters affecting title to the Property including any and all exceptions, easements, restrictions, rights-of-way, covenants, reservations and other conditions or encumbrances affecting the Property (collectively, the "**Exceptions to Title**") together with legible copies of all recorded documents constituting or evidencing such Exceptions to Title.

4.2 Property Agreements. Copies of any and all written leases, tenancies, rental agreements, service contracts, licenses, management agreements, landscaping agreements, maintenance agreements, and any and all other agreements affecting the Property, and a full written description of any such agreements which are not written (collectively, the "**Property Agreement(s)**"). With respect to each such Property

Agreement, Buyer may direct Seller to assign Seller's interest under such Property Agreement to Buyer as of the Closing Date.

4.3 Environmental Assessments. Copies in Seller's possession, if any, of any studies, assessments and/or reports which have previously been done on the Property including, without limitation, environmental reports, soils studies, site plans and surveys (collectively, "**Environmental Assessments**").

4.4 Building/Zoning Code Violations. Written notice of any claims and/or conditions known to Seller relating to Property building or zoning code violations.

4.4.5 Other Material Information. Written notice of any claims, conditions or information which may materially impact Buyer's decision to purchase the Property.

4.6 Failure to Deliver Seller Disclosures. If Seller is unable or unwilling to deliver to Buyer any of the Seller Disclosures, Buyer may immediately terminate this Contract. If Buyer so terminates this Contract, all monies paid by Buyer up to the time of termination shall be returned to Buyer, this Contract shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

5. **ALTA/ACSM Land Title Survey.** Buyer may obtain, at Buyer's expense, an ALTA/ACSM Land Title Survey ("**Survey**"). In the event a Survey is obtained, if Buyer and Seller do not mutually approve the information delineating the legal boundaries of the Property by the Due Diligence Deadline, this Contract shall be terminated and declared null and void on a non-default basis, by either Party providing notice to the other Party, and both Parties shall be relieved of any and all obligations and liabilities under this Contract and any monies paid shall be released from the Seller and returned to Buyer pursuant to this provision.

6. **Inspection of Property.** From the Due Diligence Date, and continuing through and including the date of the termination of this Contract or the Closing, Buyer and its representatives shall have the right to enter upon the Property to conduct any and all inspections and investigations as Buyer may desire to determine the condition and suitability of the Property for Buyer's intended use. Buyer, in the conduct of such investigations and inspections, shall not unreasonably interfere with any existing operations on the Property and Buyer shall indemnify and hold Seller harmless from and against any and all physical damage to the Property resulting from Buyer's investigation of the Property.

7. **Buyer's Review and Approval of Seller Disclosures.** From the Effective Date, and continuing until the Due Diligence Deadline, Buyer shall have the right to review and approve the Seller Disclosures and Preliminary Title Report as provided under this Section 7. If Buyer elects to terminate this Contract pursuant to this Section 7, all Earnest Money shall be returned to Buyer, this Contract shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

7.1 Unpermitted Exceptions. If Buyer objects to any Exceptions to Title appearing in the Preliminary Title Report (the "**Unpermitted Exceptions**") Buyer shall notify Seller of such objection in writing no later than fifteen (15) days following Buyer's receipt of the Preliminary Title Report, and Seller shall make reasonable efforts to have such

Unpermitted Exceptions removed from the Preliminary Title Report no later than fifteen (15) days after Seller has received from Buyer written notice of such Unpermitted Exceptions. If Seller is unable or unwilling to remove such Unpermitted Exceptions from the Preliminary Title Report within such time period, Buyer may terminate this Contract.

7.2 Property Agreements. If Buyer objects to any Property Agreement, Buyer shall notify Seller of such objection in writing no later than fifteen (15) days following Buyer's receipt of such Property Agreement. If Seller is unable or unwilling to resolve Buyer's objections regarding any particular Property Agreement, Buyer may terminate this Contract and all parties shall be relieved of all liabilities under this Contract.

7.3 Environmental Assessments. In the event that Buyer determines, in Buyer's sole discretion, that any Environmental Assessment indicates the Property may not be appropriate, feasible, economically and/or environmentally viable for Buyer's planned use and/or development, Buyer may terminate this Contract and all parties shall be relieved of all liabilities under this Contract.

7.4 Building/Zoning Code Violations. In the event Buyer determines, in Buyer's sole discretion, that any claims and/or conditions relating to Property building or zoning code violations may adversely impact Buyer's planned use and/or development of the Property, Buyer may terminate this contract and all parties shall be relieved of all liabilities under this Contract.

7.5 Other Material Information. In the event Buyer determines, in Buyer's sole discretion, that any additional information provided by Seller or obtained by Buyer regarding the Property may adversely impact Buyer's planned use and/or development of the Property, Buyer may terminate this contract and all parties shall be relieved of all liabilities under this Contract.

7.6. Consequences of Review. Buyer's inspection, review or approval of the Property, documents or any other materials shall be solely for Buyer's own benefit, and shall not be deemed to be or to result in any warranty, representation or conclusion relative to the technical adequacy of the subject of such inspection, review or approval, the safety, soundness or quality of the Property or the Property's compliance with applicable law. No such inspection, review or approval shall not reduce or qualify, in any manner, any of Seller's representations or warranties that may be specifically set forth in this Agreement.

8. **Buyer's Right to Cancel.** Buyer's obligation to purchase the Property under this Contract is conditioned upon the following:

8.1 Buyer's inspection and approval of the physical condition of the Property;

8.2 Buyer's review and approval of the content of any and all Seller Disclosures pursuant to Sections 4 and 7 of this Contract, including any survey information obtained by Buyer at Buyer's expense;

8.3 Buyer's receipt and approval of the Final Title Policy, insuring that Seller has and can deliver to Buyer good and marketable title to the Property at Closing, pursuant to the terms of this Contract.

8.4 Buyer's receipt of approval by resolution from the Ogden City Redevelopment

Agency authorizing the Executive Director to execute the terms and conditions herein.

9. **Buyer's Due Diligence**. As used in this Contract, the term "**Buyer's Due Diligence**" collectively refers to Buyer's completion of each of the conditions set forth in Section 6 and 7. No later than the Due Diligence Deadline, Buyer shall complete all of Buyer's Due Diligence. If by the expiration of the Due Diligence Deadline (a) Buyer does not cancel this Contract as provided herein; or (b) Buyer does not deliver a written objection to Seller regarding any Buyer's Due Diligence; or (c) the Parties have not agreed in writing to extend the Due Diligence Deadline, it shall be deemed that Buyer has completed and/or approved each of the Buyer's Due Diligence; and the contingencies referenced in Section 6 and 7 shall be deemed as completely and unconditionally waived by Buyer.

10. **Seller's Warranties and Representations.** As of the Effective Date, Seller makes the representations and warranties listed below. **Such warranties and covenants shall not survive the Closing unless otherwise specifically stated below.** In the event of a breach of any of the representations and warranties specified below prior to the Closing, upon written notice by and at the election of Buyer, Buyer may terminate this Contract and neither Seller nor Buyer shall have any further rights or obligations under this Contract.

10.1 Title. Seller is the sole owner and is in exclusive possession of the Property. Seller holds good and marketable title to the Property in fee simple, and will convey good and marketable title to Buyer, including all of Seller's right, title, and interest in the Property at the Closing by warranty deed free and clear of all liens and encumbrances other than those Exceptions to Title and/or Property Agreements Buyer has accepted or otherwise failed to object to pursuant to this Contract. Buyer understands and agrees that, pursuant to Subsection 10.3 of this Agreement, Buyer must obtain a Final Title Policy to insure Buyer against any and all loss or damage resulting from defects or problems relating to the Buyer's ownership of the Property. As such, Seller makes no representations or warranties regarding title to the Property beyond the Closing.

10.2 No Changes During Transaction. Seller agrees that from the Effective Date and continuing until the Closing, Seller shall not, without fifteen (15) day written notification of Buyer: (a) make any changes in any existing leases; (b) enter into any new long term leases that exceed industry standard month-to-month terms; (c) make any substantial alterations or improvements to the Property; or (d) incur any further financial encumbrances against the Property. Should Seller so encumber the Property after the Effective Date, then Seller shall be obligated to remove all such encumbrances on or prior to the Closing.

10.3 Title Policy. At the Closing, Seller shall provide a standard-coverage owner's policy of title insurance by a title insurance company in the total amount of the Purchase Price ("**Final Title Policy**") in order to adequately insure Buyer against any and all loss or damage resulting from defects or problems relating to the Buyer's ownership of the Property including, without limitation, the enforcement of liens that may exist against such Property. If title to the Property cannot be made insurable through an escrow agreement upon the Closing, the Seller shall return all Earnest Money to Buyer, this Contract shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

10.4 Seller Parties. The persons and entities comprising Seller represent all parties owning fee title to the Property as of the Effective Date. Seller is fully authorized to convey the Property pursuant to this Contract. The representations set forth in this Subsection 10.4 shall survive the Closing.

10.5 No Proceedings. As of the Effective Date, to the best of Seller's knowledge, there are no existing, pending or threatened condemnation proceedings, zoning or land use proceedings, utility moratoriums, use moratoriums, improvement moratoriums, or legal, administrative or other proceedings or assessments, formal or informal, affecting the Property, lawsuits by adjoining landowners or others, nor to the best knowledge and belief of Seller is any such lawsuit contemplated by any person, nor is any condemnation or assessment contemplated by any governmental authority. Buyer acknowledges and agrees that Buyer is solely responsible for performing any and all due diligence, as deemed necessary by Buyer, in order to determine whether or not the Property may, as of and following the Closing, be affected by any of the matters addressed under this Subsection 10.5.

10.6 No Leases. At the time of Closing the Property will not in whole or in part be subject to any leases tenancies or rental agreements other than those which Buyer has been made aware pursuant to Subsection 4.2 of this Agreement. The representations set forth in this Subsection 10.6 shall survive the Closing.

10.7 No Contracts. Seller has not and will not enter into any oral or written contracts, agreements, listings, or understandings affecting the Property which may become binding upon Buyer other than those which Buyer has been made aware pursuant to Subsection 4.2 of this Agreement. The representations set forth in this Subsection 10.7 shall survive the Closing.

10.8 Compliance With Laws. As of the Effective Date, Seller has complied with all applicable laws, ordinances, regulations, statutes and rules relating to the Property or any part thereof. The ownership, operation and use of the Property are in compliance with and do not violate any applicable federal, state or municipal law, ordinance, rule or regulation, including but not limited to, one relating to building, subdivision, zoning, health, the environment or disabled persons. In addition, Seller has no knowledge of any pending law ordinance, order, regulation or requirement that would affect the present use and operation of the Property. Buyer acknowledges and agrees that Buyer is solely responsible for performing any and all due diligence, as deemed necessary by Buyer, in order to determine whether or not the Property is suitable for Buyer's intended purposes, and determining whether or not the Property may, as of and following the Closing, be affected by any of the matters addressed under this Subsection 10.8.

10.9 Environmental. To the best of Seller's knowledge, during the period that Seller has owned the Property, there has been no storage, production, transportation, disposal, treatment or release of any solid waste, hazardous waste, toxic substance, mold, or any other pollutants or contaminants (hereinafter collectively referred to as **"Pollutants"**) on or in the Property in violation of any applicable law, rule or ordinance. To the best of Seller's knowledge, Seller warrants that Seller has complied with all applicable local, state or federal environmental laws and regulations, and there are no wells, underground storage tanks, covered surface impoundments or other sources of Pollutants on the Property. To the best of Seller's knowledge, prior to Seller's acquisition of the Property

there was no storage, production, transportation, disposal, treatment or release of any Pollutants on or in the Property. To the best of Seller's knowledge, no underground tank for storage of gasoline or other purpose is located on the Property.

10.10 Other Commitments. No commitments relating to the Property have been made to any governmental authority, utility company, school board, church or other religious body, association or other organization, group or individual which would impose an obligation on Buyer or Buyer's successors or assigns to make, or which would establish as a condition to development or subdivision or any part of the Property the making of, any contribution or dedication of money or land or any improvements of a public or private nature on or off the Property. No governmental authority has imposed any requirement that any owner of the Property pays directly or indirectly any special fees or contributions or incurs any expenses or obligations in connection with the Property.

10.11 Other Agreements. No management agreement, landscaping or maintenance agreement, security agreement, assignment, ground lease, easement, employment agreement, licensing agreement, insurance policy, employee welfare plan, labor agreement or other contract or agreement exists, whether oral or written, affecting or relating to the Property, which will remain in effect after the Closing, except as have been disclosed in writing to and approved by Buyer. Each such agreement and contract is in full force and effect in accordance with its terms, is assignable without the necessity of consent of any third party and is cancellable, without cost or expense, on not more than thirty (30) days' notice. Each obligation of Seller and each other party under each such agreement and contract has been performed, no party to any such agreement or contract has asserted any claim of default or offset against Seller and no event has occurred or failed to occur, the occurrence or nonoccurrence of which would in any way affect the validity or enforceability of any such agreement or contract.

10.12 Judgment. No adverse or unpaid judgment is outstanding directly and solely against Seller relating to the Property or the operation of the Property that might affect the ability of Seller to perform Seller's obligations under this Agreement. The representations set forth in this Subsection 10.12 shall survive the Closing.

10.13 No Violation of Law by Seller. Seller is not in violation of, and the execution by Seller of this Agreement and the performance by Seller of Seller's obligations under this Agreement will not violate, any judicial order or governmental law, ordinance, rule or regulation in any respect which could have an adverse effect on the ability of Seller to perform Seller's obligations under this Agreement.

11. Closing Costs. Closing costs and prorations shall be prorated as follows:

11.1 Taxes and Utilities. All ad valorem and excise taxes and utilities shall be prorated to the date of Closing and shall be paid by Seller. If the current year's taxes are not known as of the date of Closing, the proration shall be based upon the previous year's taxes with an adjustment made between Seller and Buyer when the current year's taxes are known.

11.2 Prepayment Penalties. Seller shall pay all prepayment penalties and other amounts necessary to release all existing notes, liens and security interests against the Property, if any.

CB

11.3 Fees. Any escrow fee charged by either Party's title company shall be borne by the Seller. Seller shall pay the fee charged by the escrow/closing office for its services in the settlement/closing process. Each Party will pay its own attorney's fees. Buyer shall pay the cost of recording the Deed.

11.4 Other. All other bills or charges including other recording fees, any state or local documentary stamps, transfer taxes or fees, assessments for improvements completed or initiated prior to Closing, whether levied or not, pertaining to the Property as of the date of Closing shall be paid by Seller at or prior to Closing. All rents and other similar payments shall be prorated to the date of Closing.

12. Default.

12.1 Buyer Default. If Buyer defaults after Seller's satisfaction of all of its obligations hereunder, Seller's sole remedy shall be to cancel the Contract and retain any and all monies paid by Buyer up to the time of default as liquidated damages.

12.2 Seller Default. If Seller defaults after Buyer's satisfaction of all of its obligations hereunder, Buyer's sole remedy shall be to cancel the Contract, and require the return of the all monies paid by Buyer up to the time of default as well as an amount equal to two times the Earnest Money Payment as liquidated damages.

13. Closing; Time of the Essence. Unless extended by mutual agreement of the Parties, the sale contemplated by this Contract shall be closed no later than the Closing Date at the office of the Closing agent or a reasonable location mutually agreed upon by the Parties. Notwithstanding the previous sentence, Buyer may, at Buyer's sole discretion, elect to close this transaction prior to the end of the Due Diligence Deadline. In the event this sale cannot be closed by the Closing Date due to interruption of transport, strikes, fire, flood, extreme weather, governmental regulations, delays caused by lender, acts of God, or similar occurrences beyond the control of Buyer or Seller, then the Closing shall be extended seven (7) days beyond the cessation of such interruption or condition, but in no event more than fifteen (15) days beyond the Closing Date. Thereafter, time is of the essence. This provision relates only to the extension of the Closing. As used in this Contract, the term "**Closing**" shall mean (i) the balance of the purchase price has been delivered to Seller or to the escrow/closing office; and (ii) any and all documents necessary to complete the sale of the Property have been recorded in the office of the county recorder

14. Final Pre-Closing Inspection. Seller warrants that on the date Seller delivers physical possession to Buyer, the Property and improvements will be broom-clean and free of debris and personal belongings. Prior to the Closing, Buyer may conduct a final pre-closing inspection of the Property to determine that the condition of the Property is broom-clean and free of debris and personal belongings, and that the fixtures referenced in Subsection 1.2 of this Contract are present and in good condition.

15. Authority of Signers. If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller. Seller further warrants that the execution and delivery of this Contract by Seller have been duly and validly

authorized, and all requisite action has been taken to make this Contract binding upon Seller. The person or persons executing and delivering this Agreement on behalf of Seller have been duly authorized to execute and deliver this Agreement and to take such other actions as may be necessary or appropriate to consummate the transactions contemplated by this Agreement.

16. **Real Estate Commissions.** Buyer has elected to not be represented by a real estate broker as part of Buyer's purchase of the Property. Any commissions due between Seller and its real estate broker, if any, shall be paid by Seller and governed by a third-party contract between those parties.

17. **Exclusive.** Seller shall not rent, lease, sell, or enter into any such offer with any other party from the date of delivery of this Contract and until the Closing or termination of this Contract as provided herein.

18. **Attorney's Fees.** Both Parties agree that should either Party default in any of the covenants or agreements herein contained, the defaulting Party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing or terminating this Contract or in pursuing any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise.

19. **Entire Contract; Amendments.** This Contract together with its addenda, any attached exhibits, and Seller Disclosures, constitutes the entire Contract between the Parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or agreements between the Parties whether oral or written and whether made by either Party, or by anyone acting on behalf of either Party, all of which shall be deemed to be merged in this Contract and shall be of no further force or effect. No amendment, modification or change in this Contract shall be valid or binding unless reduced to writing and signed by all of the Parties.

20. **Risk of Loss.** All risk of loss to the Property, including physical damage or destruction to the Property or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until the Closing.

21. **Assignment**. Buyer may transfer or assign this Contract and all rights created under this Contract to any person or entity, without the need for obtaining any consent or approval from Seller. In the event of assignment, this Contract shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto, and any entities resulting from the reorganization, consolidation or merger of either party hereto.

22. **Notices.** Any notices to be given hereunder shall be given by placing the notice or designation in the United States mail, certified or registered, properly stamped and addressed to the address shown below or such other address as the respective party may direct in writing to the other, or by personal delivery to such address by a party, or by a delivery service which documents delivery, and such notice or designation shall be deemed to be received upon such placing in the mails or such delivery:

SELLER: Gail B. Gibbs Revocable Family Trust
1755 W. Stoddard Lane

Morgan, Utah 84050

BUYER: Ogden City Redevelopment Agency
2549 Washington Blvd
Suite #420
Ogden, Utah 84401

WITH COPY TO: Ogden City Attorney
2549 Washington Blvd
Suite #820
Ogden, Utah 84401

23. **Interpretation.** The provisions of this Contract shall be governed by and construed in accordance with the laws of the State of Utah. The section headings contained herein are for purposes of reference only and shall not limit, expand or otherwise affect the interpretation of any provision hereof. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include the masculine, feminine and neuter gender, and the term "person" shall include any individual, firm, partnership, joint venture, corporation, trust, association or other entity or association or any combination thereof. For purposes of this Contract, any references to the term "days" shall mean calendar days, exclusive of legal holidays. If any provision of this Contract or the application thereof shall be invalid or unenforceable to any extent, the remainder of this Contract and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the extent permitted by applicable law.

24. **Possession.** Buyer shall be entitled to possession of the Property at the Closing Date unless otherwise specified herein.

25. **Binding Effect.** The provisions of this Contract shall bind and inure to the benefit of the Parties and their respective successors and assigns. The Parties hereby agree for themselves, and for their successors and assigns, to execute any instruments and to perform any act, which may be necessary or proper to carry out the purposes of this Contract.

Procedure. The Parties understand that the Buyer shall require the approving action of the Ogden City Redevelopment Agency Board and may require further action from the Ogden City Council and/or other public entities. All terms and conditions herein are subject to such approval.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, each of the Parties has executed this Contract.

SELLER:

Gail B. Gibbs Revocable Family Trust,
a Utah entity

By: Carma M. Gibbs
Name: CARMA M. GIBBS
Its: Successor Trustee

BUYER:

OGDEN CITY REDEVELOPMENT AGENCY,
a Utah political entity

By: _____
Michael P. Caldwell, Executive Director

ATTEST:

_____
Agency Secretary

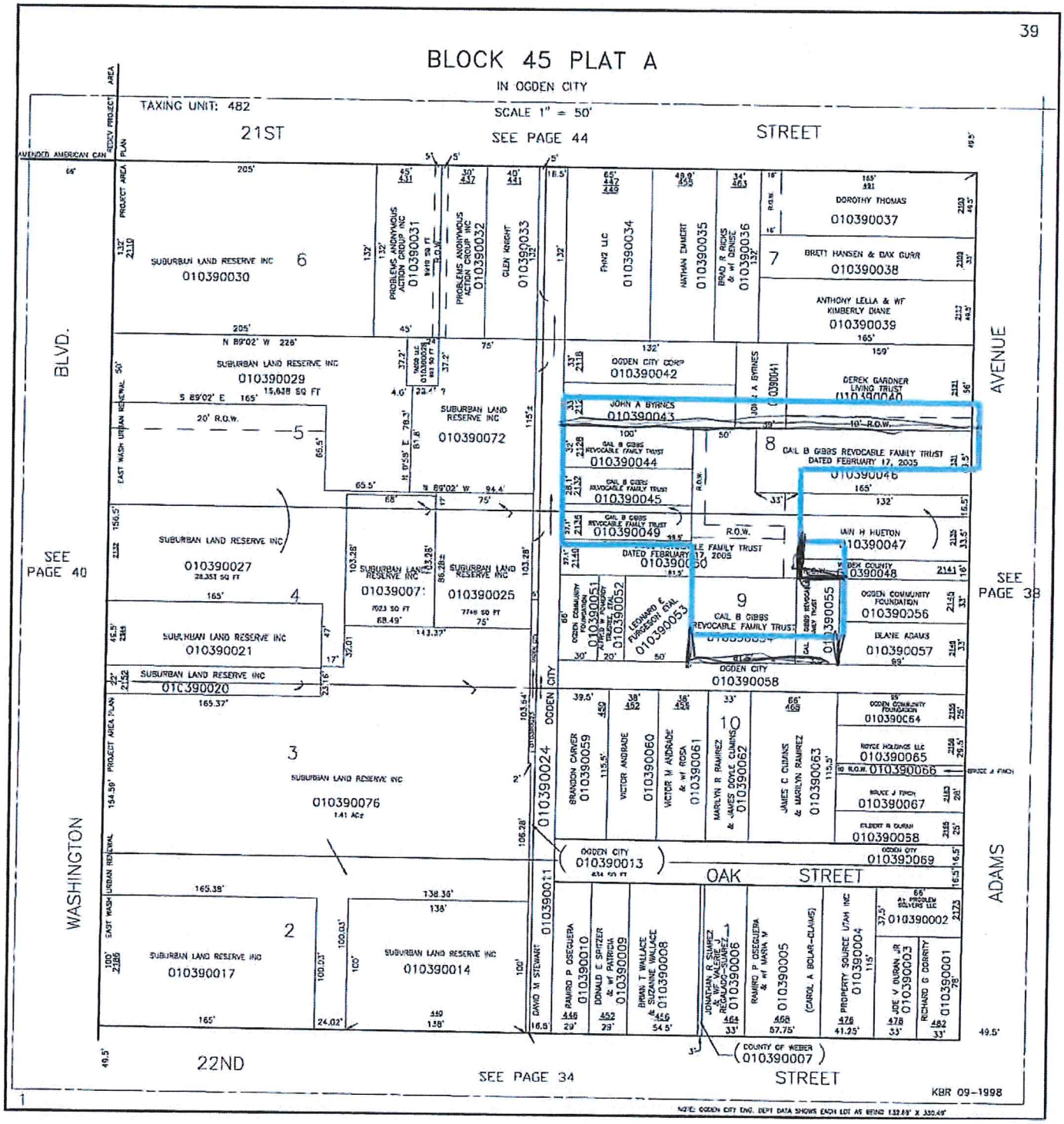
REDEVELOPMENT AGENCY OGDEN, UTAH OF OGDEN CITY

APPROVED AS TO FORM:

_____
Agency Attorney

EXHIBIT A
to
Real Estate Purchase Contract

The Property



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First Amendment to Real Estate Purchase Contract

THIS FIRST AMENDMENT ("**Amendment**") is made this 17 day of November, 2015 ("**Effective Date**") between **GAIL B. GIBBS REVOCABLE FAMILY TRUST,** a Utah entity, together with its successors and assigns (herein "**Seller**") and the **OGDEN CITY REDEVELOPMENT AGENCY,** a Utah political entity, together with its successor or assigns (herein "**Buyer**"). Buyer and Seller are individually referred to herein as a "**Party**" and collectively referred to as the "**Parties**".

RECITALS

A. Buyer and Seller have previously entered into a Real Estate Purchase Contract with an Effective Date of July 22nd, 2015 ("**REPC**") pursuant to which Seller agreed to sell to Buyer that certain real property located at approximately Ogden Avenue and 21st Street, Ogden, Utah.

B. Buyer and Seller desire to amend certain terms and conditions of the REPC as set forth herein.

C. In the event of any conflict between this First Amendment and the REPC, this First Amendment shall govern and control. Capitalized terms not otherwise defined herein are given the definitions ascribed to them in the REPC.

NOW THEREFORE, in consideration of the mutual covenants contained herein, Seller and Buyer agree to the following:

1. Section 1 Amended Terms. Section 1.3 of the REPC is hereby amended as follows:

   a. Excluded items: Seller shall have 60 days after the Closing Date as revised herein to salvage any or all items from the structures presently located on the Property.

2. Section 3 Amended Terms. Section 3 of the REPC is hereby amended as follows:

   a. Closing Date: January 22, 2016

   b. Extension Payment: Buyer shall immediately deposit at the office of the Closing Agent an Extension Payment of $2,000 and such payment shall be released to Seller on or before December 2nd, 2015 at 5:00 p.m., shall be non-refundable and shall not be applied to the Purchase Price.

   c. Earnest Money: Buyer and Seller recognize that Buyer has previously deposited at the office of the Closing Agent the Earnest Money payment of $15,000. The Parties agree that the Earnest Money is now non-refundable and shall remain applicable to the Purchase Price at the time of the revised Closing Date as set forth herein.

3. Section 10 Amended Terms. Section 10.6 of the REPC is hereby amended as follows:

   a. No Leases: Occupants under those lease tenancies or rental agreements that Buyer has been made aware of pursuant to Subsection 4.2 shall have 60 days from the Closing Date as revised herein to vacate occupancy of the Property.

4. No Further Modifications. Except as modified herein, the remaining terms and conditions of the REPC shall remain unmodified and in full force and effect.

5. Counterparts and Facsimile. This First Amendment may be executed in counterparts and by facsimile or email capable of issuing a confirming receipt. Each such counterpart and facsimile when taken

together shall be considered the entire First Amendment to the REPC.

6. Procedure. The Parties understand that the Buyer shall require the approving action of the Executive Director of the Ogden City Redevelopment Agency. All terms and conditions herein are subject to such approval.

This Amendment is entered into this:

27 day of November, 2015

SELLER: GAIL B. GIBBS REVOCABLE FAMILY TRUST

By: Carma M. Gibbs

Printed Name: CARMA M. GIBBS

Title: SUCCESSOR TRUSTEE

BUYER: Ogden City Redevelopment Agency

By: _____
Michael P. Caldwell, Executive Director

Attest By: _____
Agency Secretary

Approved as to form By: _____
Agency Attorney

REDEVELOPMENT AGENCY OF OGDEN CITY
OGDEN, UTAH

Second Amendment to Real Estate Purchase Contract

THIS SECOND AMENDMENT ("**Amendment**") is made this _____ day of December, 2015 ("**Effective Date**") between **GAIL B. GIBBS REVOCABLE FAMILY TRUST,** a Utah entity, together with its successors and assigns (herein "**Seller**") and the **OGDEN CITY REDEVELOPMENT AGENCY,** a Utah political entity, together with its successor or assigns (herein "**Buyer**"). Buyer and Seller are individually referred to herein as a "**Party**" and collectively referred to as the "**Parties**".

RECITALS

A. Buyer and Seller have previously entered into a Real Estate Purchase Contract with an Effective Date of July 22nd, 2015 ("**REPC**") pursuant to which Seller agreed to sell to Buyer that certain real property located at approximately Ogden Avenue and 21st Street, Ogden, Utah.

B. Buyer and Seller have previously entered into a First Amendment to the REPC with an Effective Date of November 27, 2015 ("**First Amendment**") pursuant to which Seller agreed to extend the Closing Date to January 22nd, 2016 and amend certain other terms of the REPC.

C. Buyer and Seller desire to further amend certain terms and conditions of the REPC as set forth herein.

D. In the event of any conflict between this Second Amendment, the First Amendment, and the REPC, this Second Amendment shall govern and control. Capitalized terms not otherwise defined herein are given the definitions ascribed to them in the REPC.

NOW THEREFORE, in consideration of the mutual covenants contained herein, Seller and Buyer agree to the following:

1. Section 2 Amended Terms. Section 2.b of the REPC is hereby amended as follows:

    a. Balance of Purchase Price at Closing: Buyer shall pay at the office of the Closing Agent at the time of the Closing $50,000 in certified funds.

    b. Promissory Note: The remaining balance of the Purchase Price shall be $350,000 which shall be paid by Promissory Note ("**Note**") to be provided by Buyer at Closing and secured by a first position Trust Deed against the Property. The principal balance of the Note shall be paid in full no later than July 8, 2015. For the sum of Ten Dollars ($10.00) and for the same term of the Note, Buyer shall lease back ("**Lease-Back**") to Seller the Property with all lease proceeds and maintenance costs of the Property inuring to the benefit of the Seller during such time. The Lease-Back shall terminate upon payment of the Note.

2. No Further Modifications. Except as modified herein, the remaining terms and conditions of the REPC shall remain unmodified and in full force and effect.

3. Counterparts and Facsimile. This Second Amendment may be executed in counterparts and by facsimile or email capable of issuing a confirming receipt. Each such counterpart and facsimile when taken together shall be considered the entire Second Amendment to the REPC.

4. Procedure. The Parties understand that the Buyer shall require the approving action of the Executive Director of the Ogden City Redevelopment Agency. All terms and conditions herein are subject to such approval.

This Amendment is entered into this:

_____ day of _____, 2015

SELLER: GAIL B. GIBBS REVOCABLE FAMILY TRUST

By: _____

Printed Name: _____

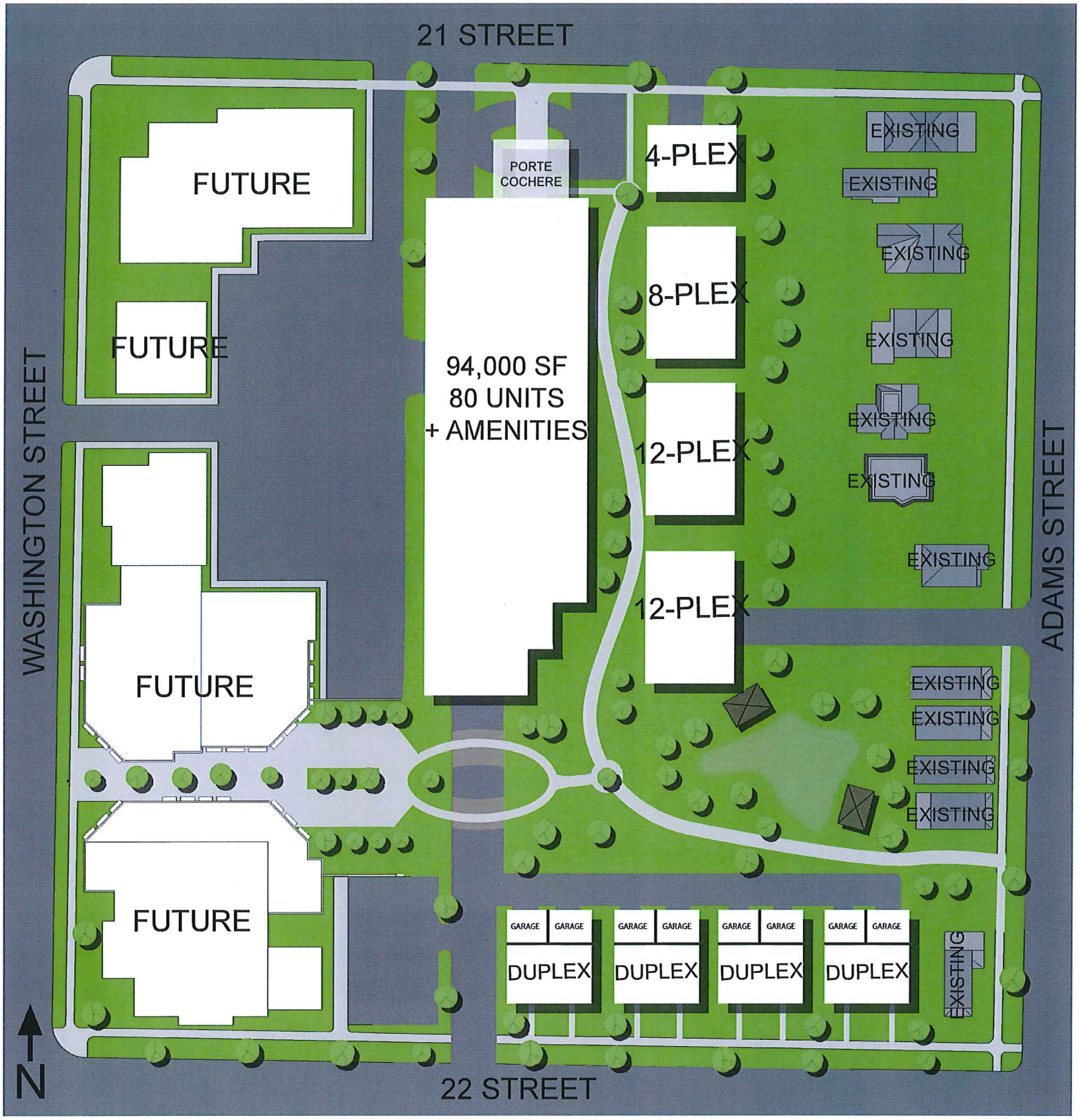
Title: _____

BUYER: Ogden City Redevelopment Agency

By: _____
Michael P. Caldwell, Executive Director

Attest By: _____
Agency Secretary

Approved as to form By: _____
Agency Attorney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