



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 | <i>Utah Office of Education</i> |
| Zane Woolstenhulme | <i>Ogden City School District</i> |
| Jeffrey Heiner | <i>Ogden City School District</i> |
| Doug Larsen | <i>Weber County</i> |
| Dan Olsen | <i>Weber County</i> |
| Richard Hyer | <i>Ogden City</i> |
| Tom Christopoulos | <i>Ogden City</i> |
| Lance Wood | <i>Other Taxing Entities</i> |

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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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 develop 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

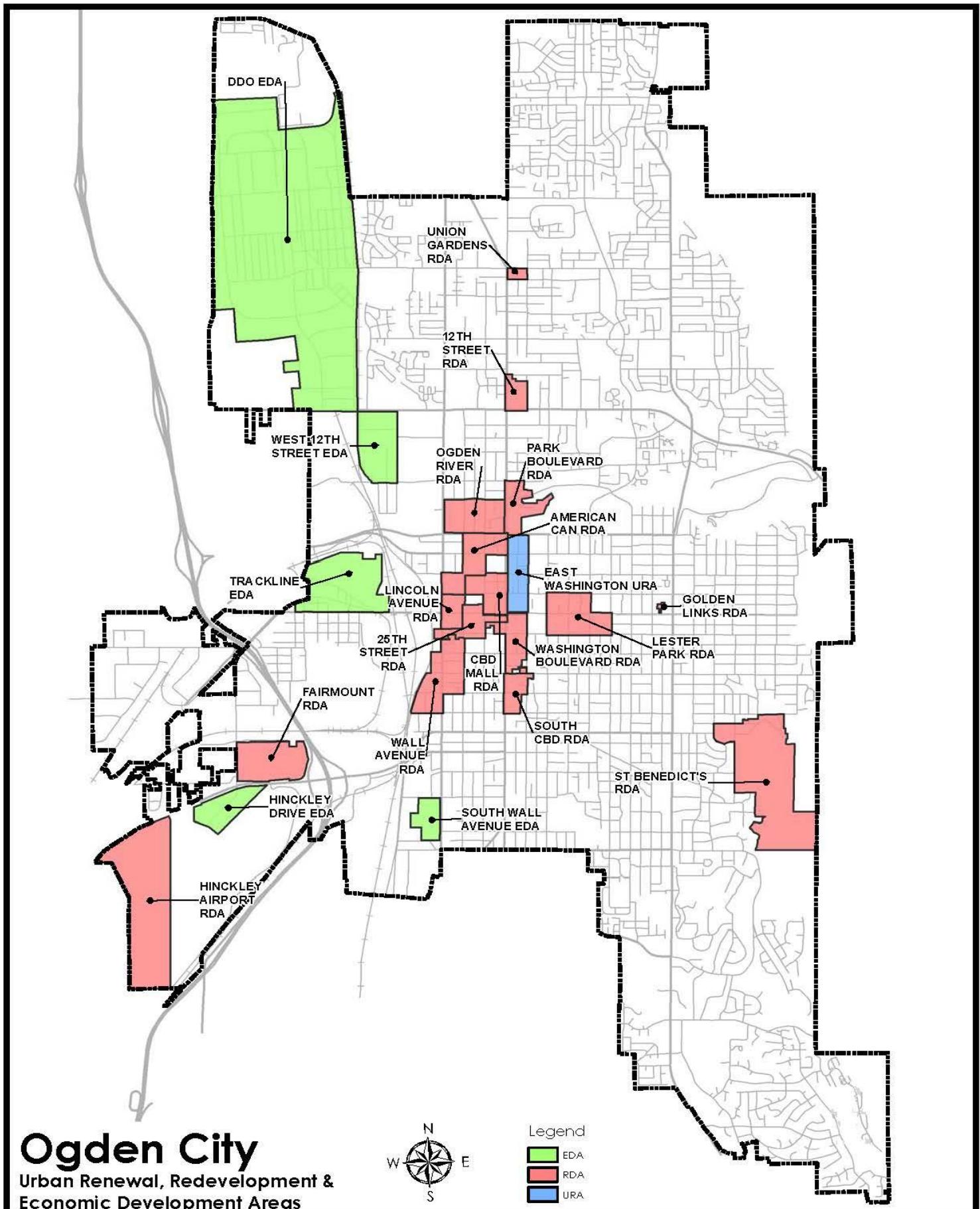
entities. The TEC has authority to bind their respective taxing entities in approving or disapproving commitments of tax increment.

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.**

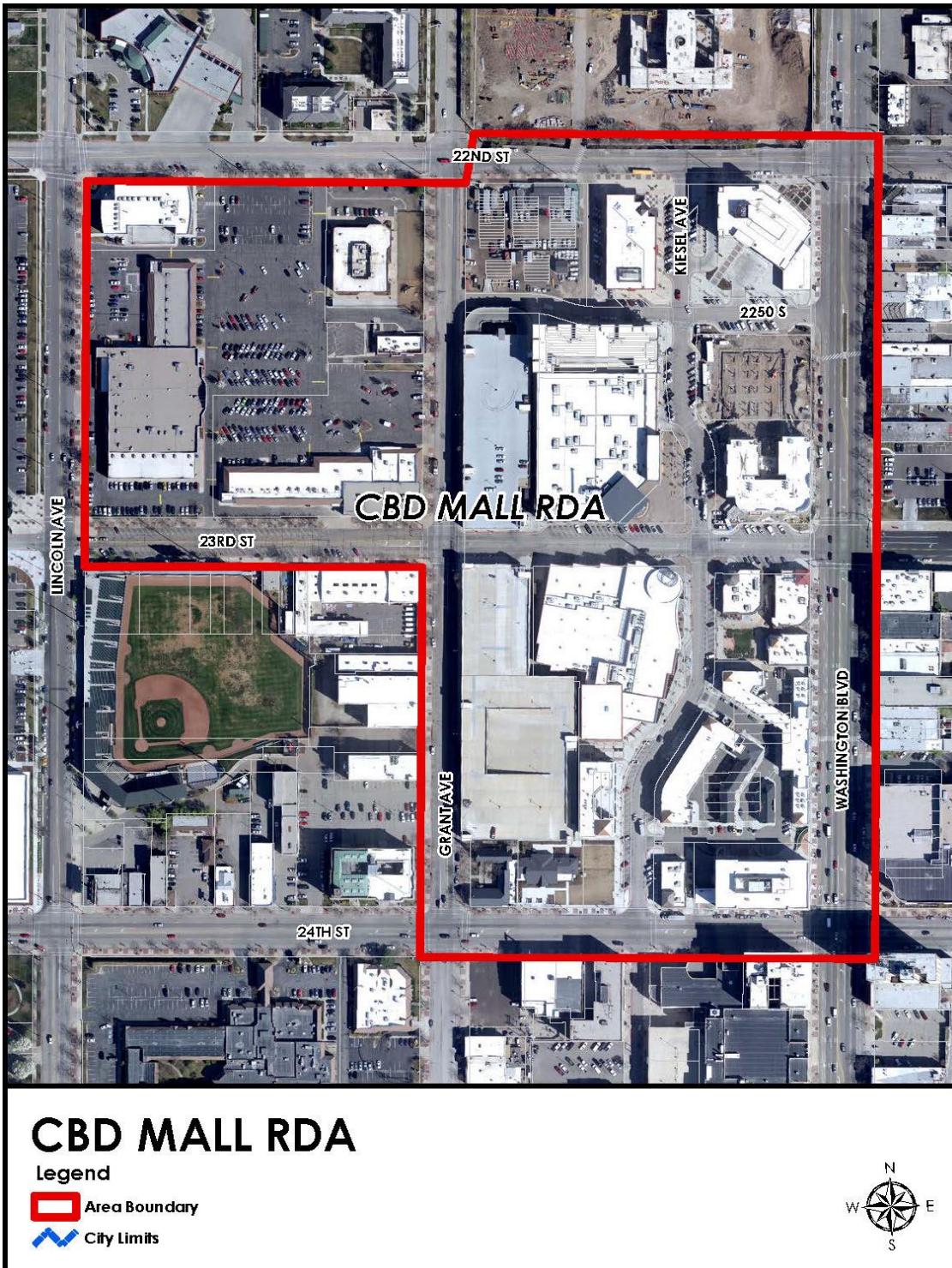
SOUTH WALL (2012). Created to facilitate the attraction of new and the expansion of existing automobile dealerships along Wall Avenue. **Expires 2022.**

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

| <u>Project Name</u> | <u>Project Area</u> | <u>Activity</u> | <u>Potential Property Tax Increase</u> | <u>Potential Sales Tax Increase</u> | <u>Direct Job Creation</u> |
|------------------------------|---------------------|--|--|-------------------------------------|----------------------------|
| 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.

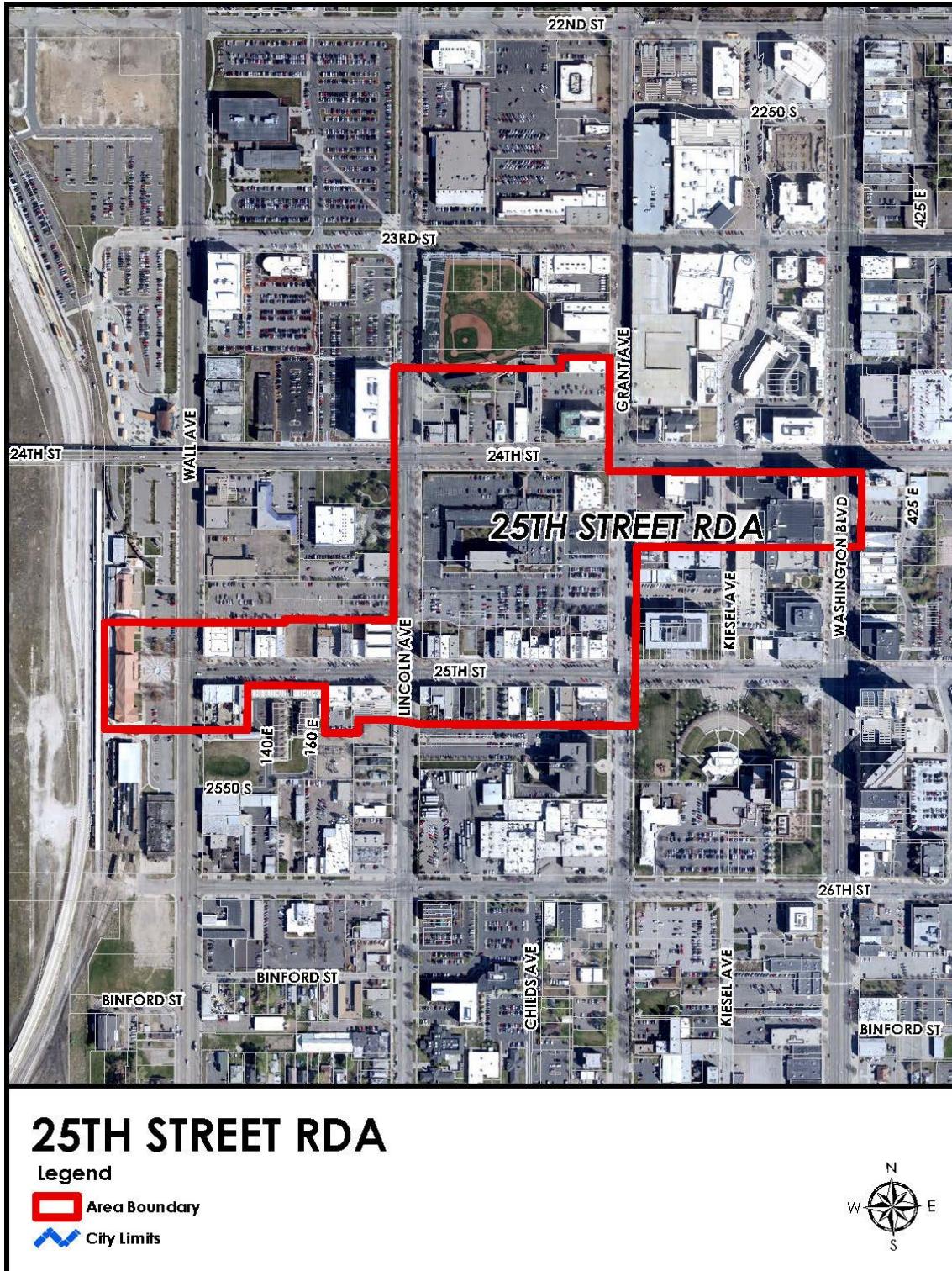
The City and the RDA have pledged certain revenues to cover debt service payments on the 2005 Series A, 2009A and 2009B bonds. Tax increment revenues from 10 identified RDA districts are pledged for debt service of the 2005 Series A bonds. Lease revenues from Salomon recreation center are pledged for 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 tax 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:

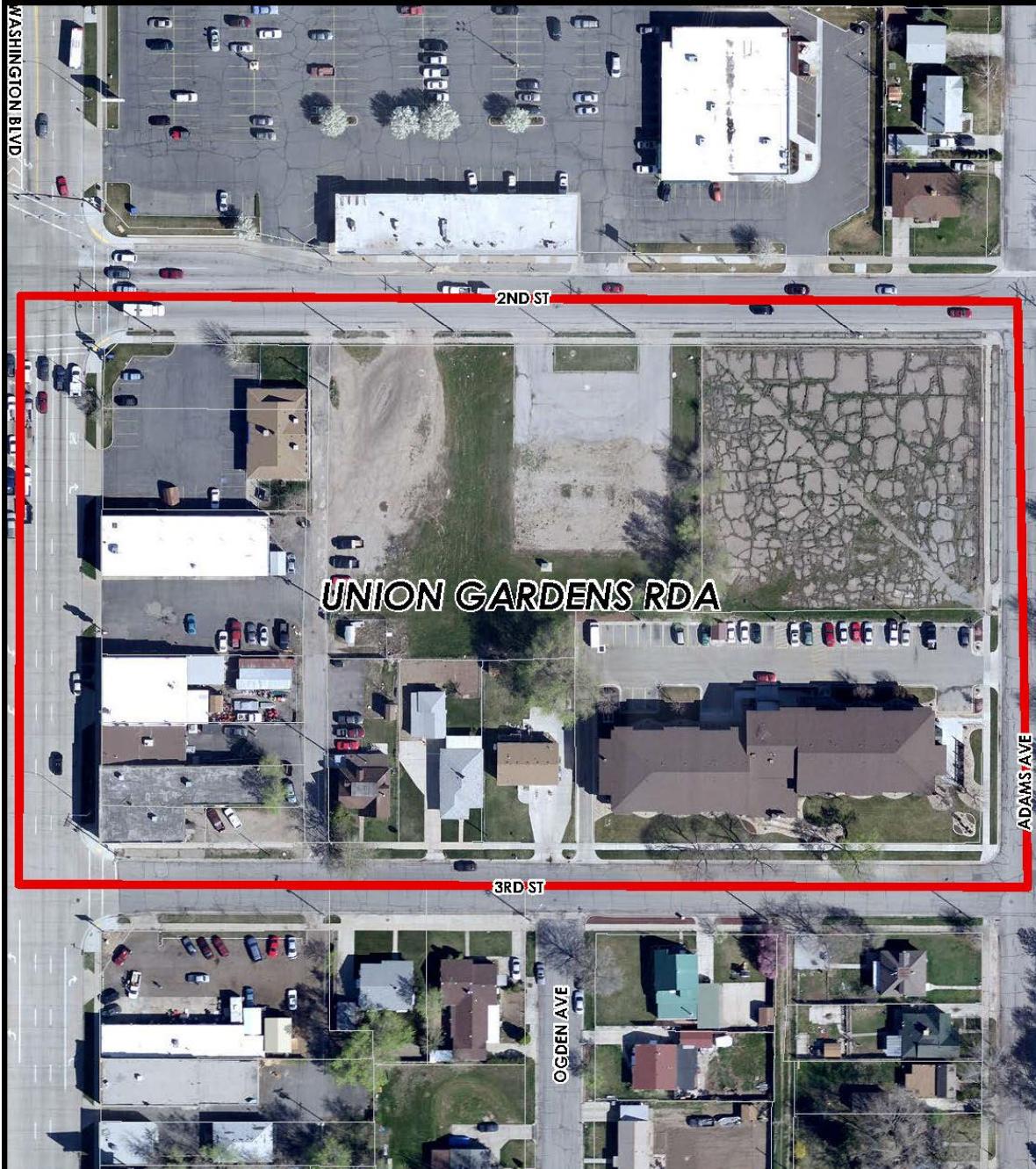
- Pledge to use tax increment for Recreation Center.

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



UNION GARDENS RDA

Legend



Area Boundary



City Limits



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:

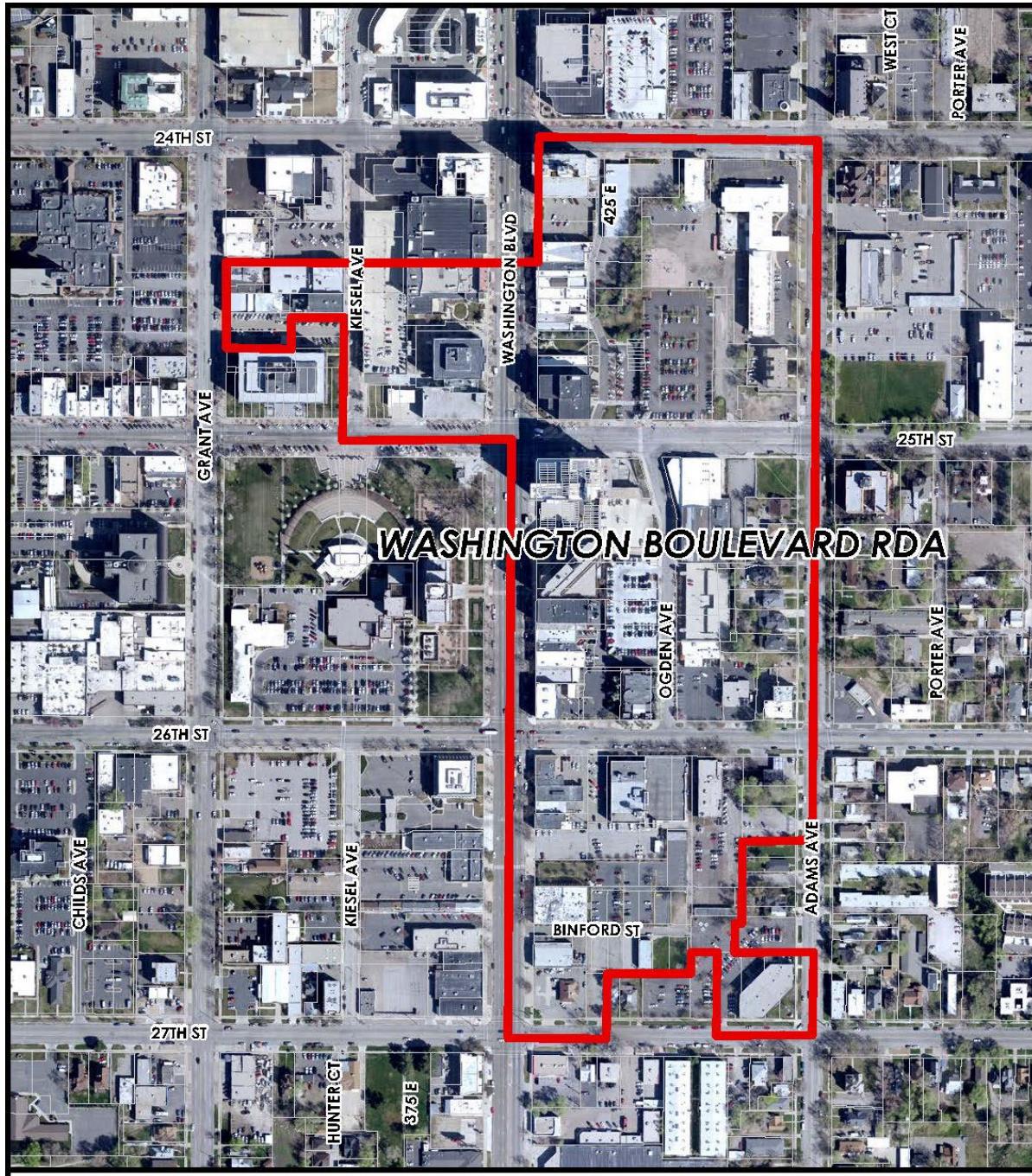
- Pledge to use tax increment for recreation center.

How tax increment funds are being used:

- Collected for recreation center.

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

Redevelopment Project Area – Washington Boulevard



WASHINGTON BOULEVARD RDA



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



LESTER PARK RDA

Legend

-  **Area Boundary**
-  **City Limits**



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:

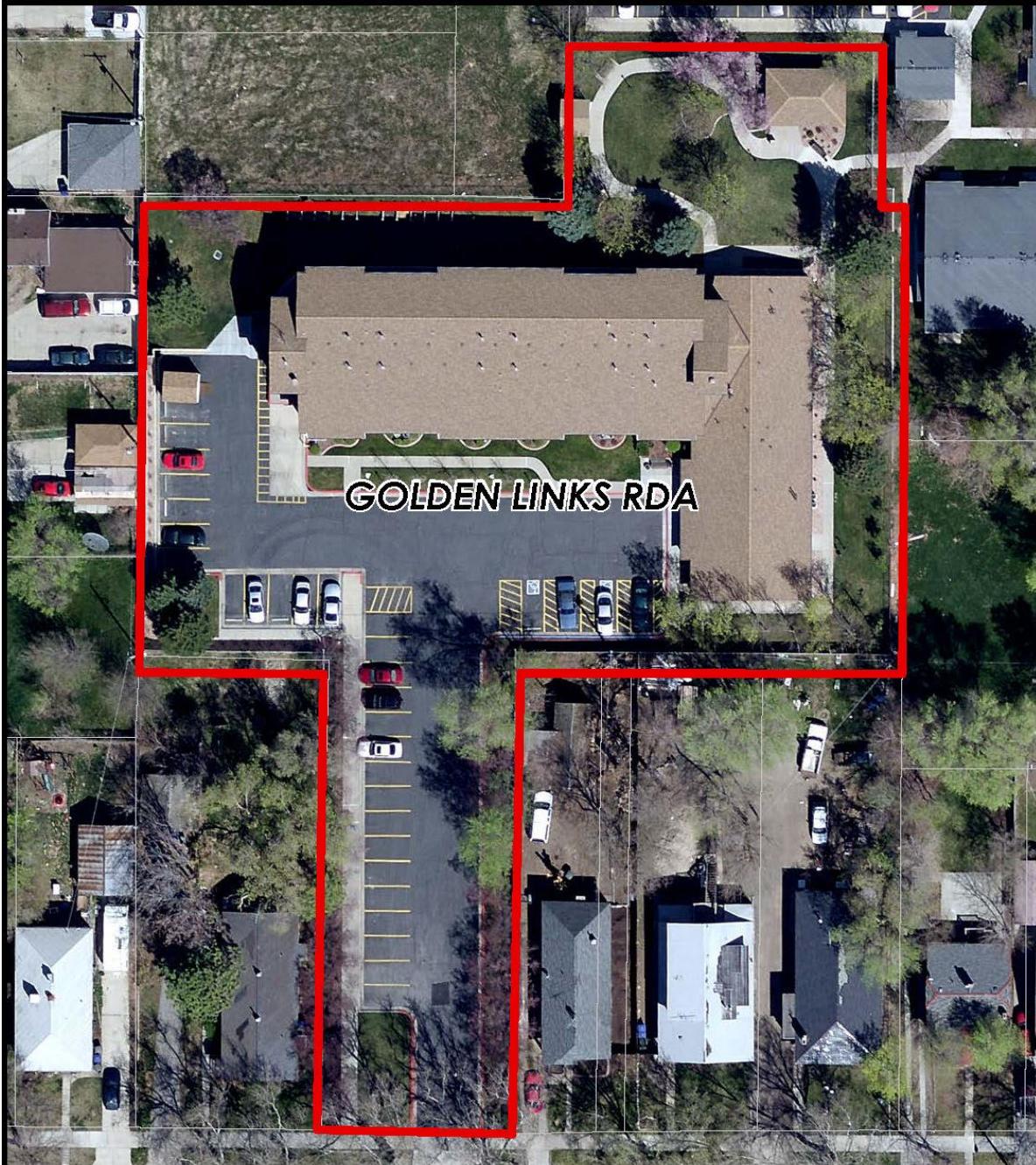
- Pledge to use tax increment for recreation center.

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 from 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:

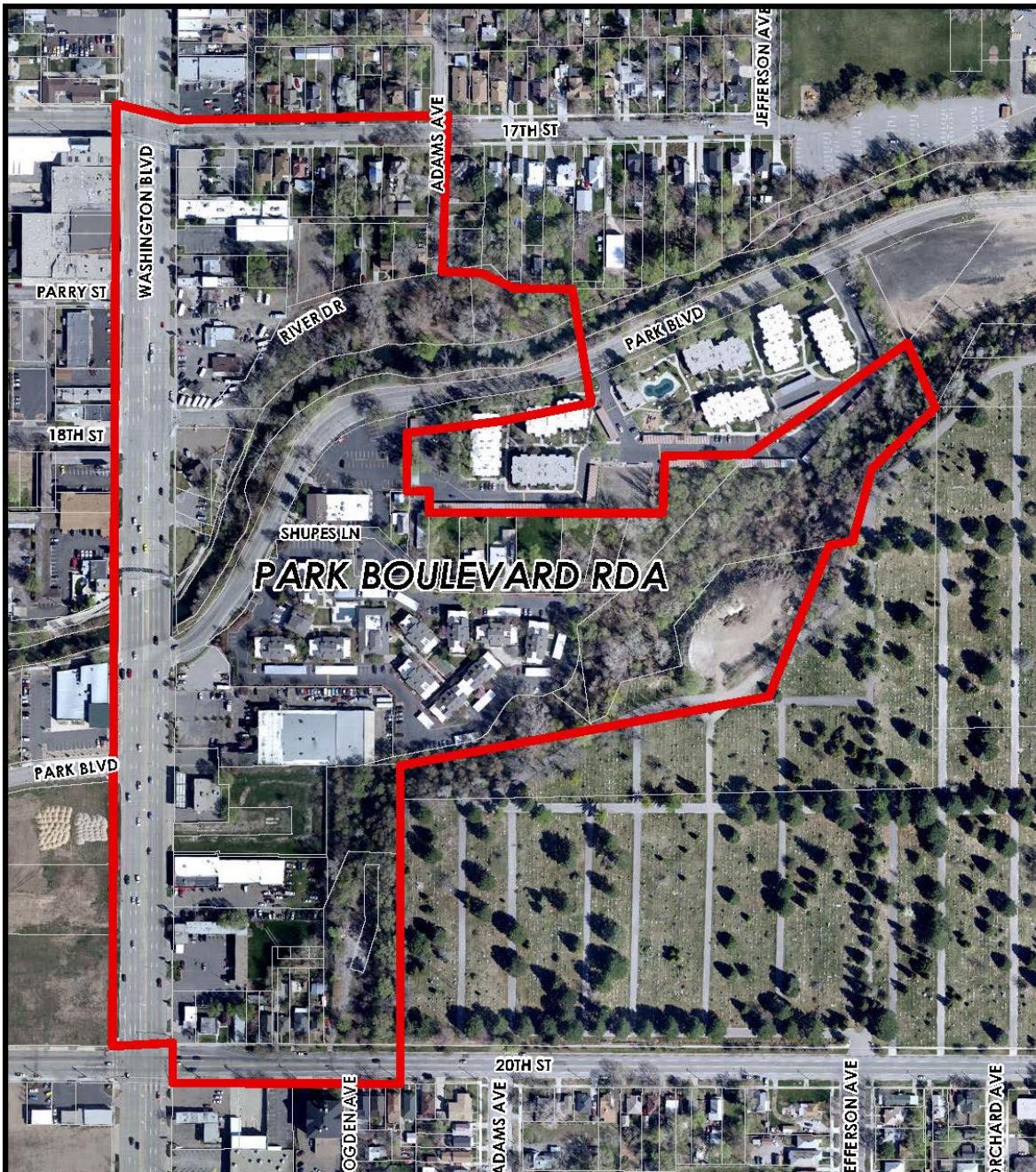
- Pledge to use tax increment for Recreation Center.

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



PARK BOULEVARD RDA

Legend

Area Boundary

City Limits



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:

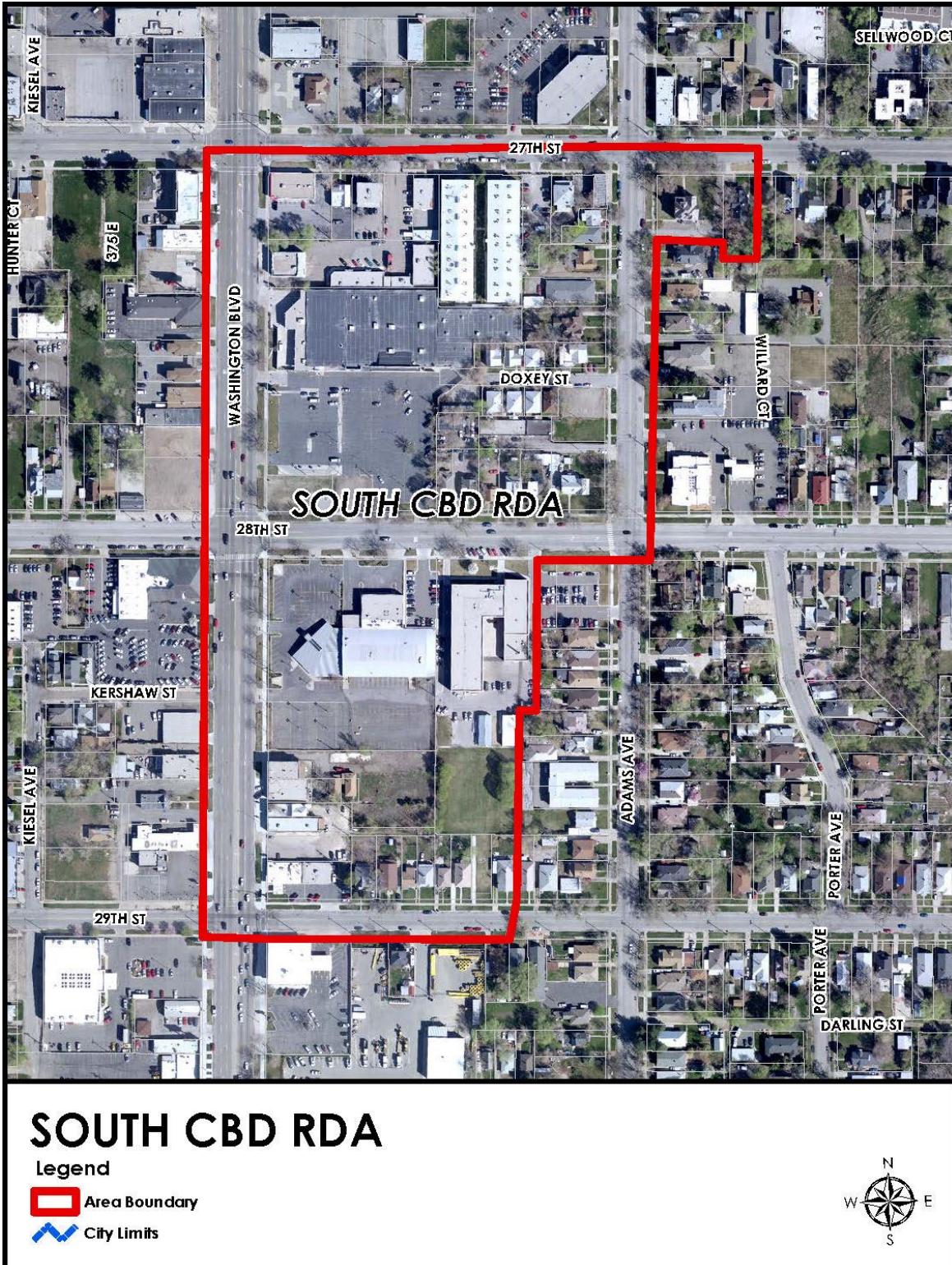
- Pledged for the recreation center project.

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:

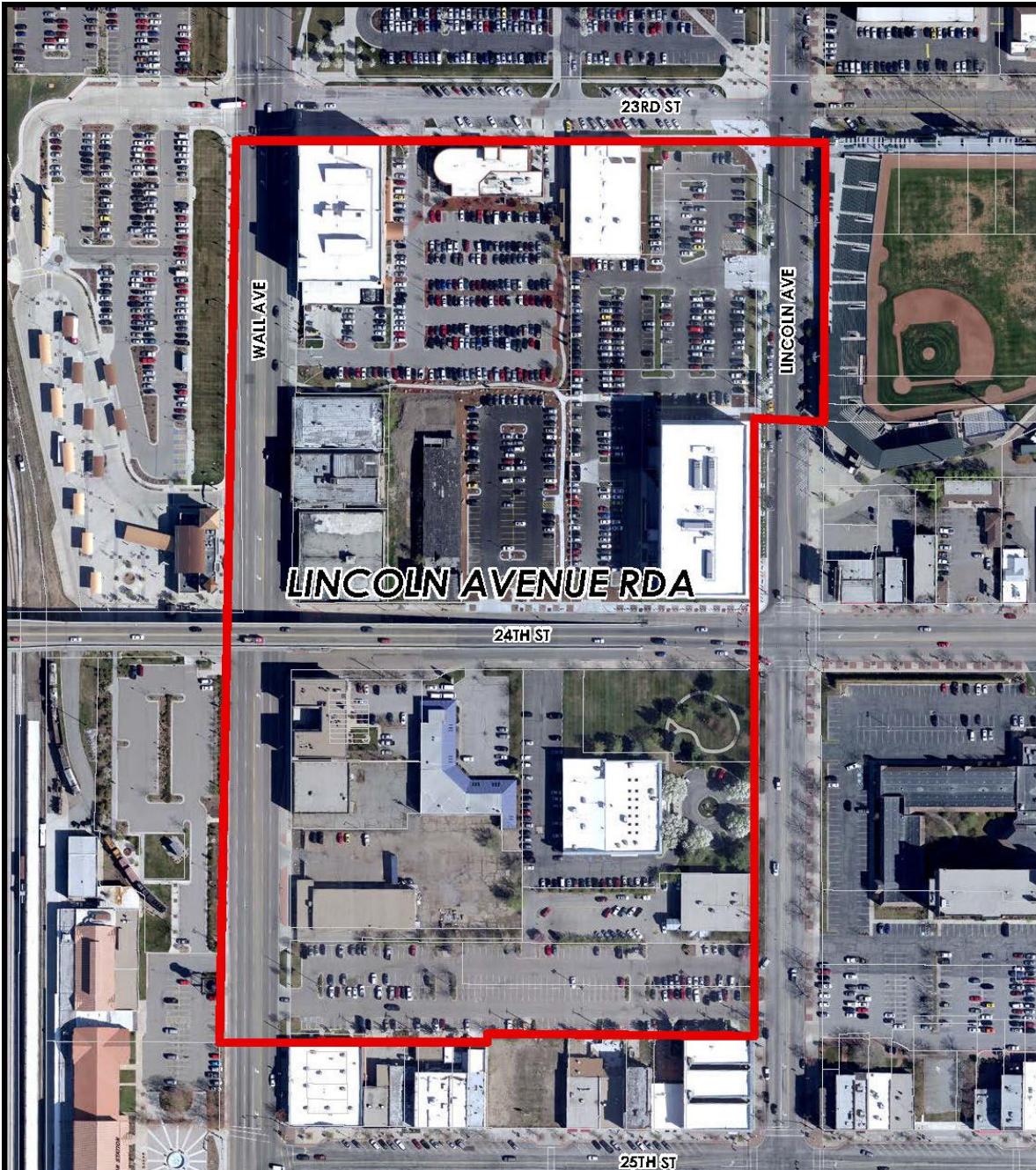
- Pledged for the recreation center project.

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 recreation center purposes until 2022.

Redevelopment Project Area – Lincoln Avenue



LINCOLN AVENUE RDA

Legend

-  Area Boundary
-  City Limits



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:

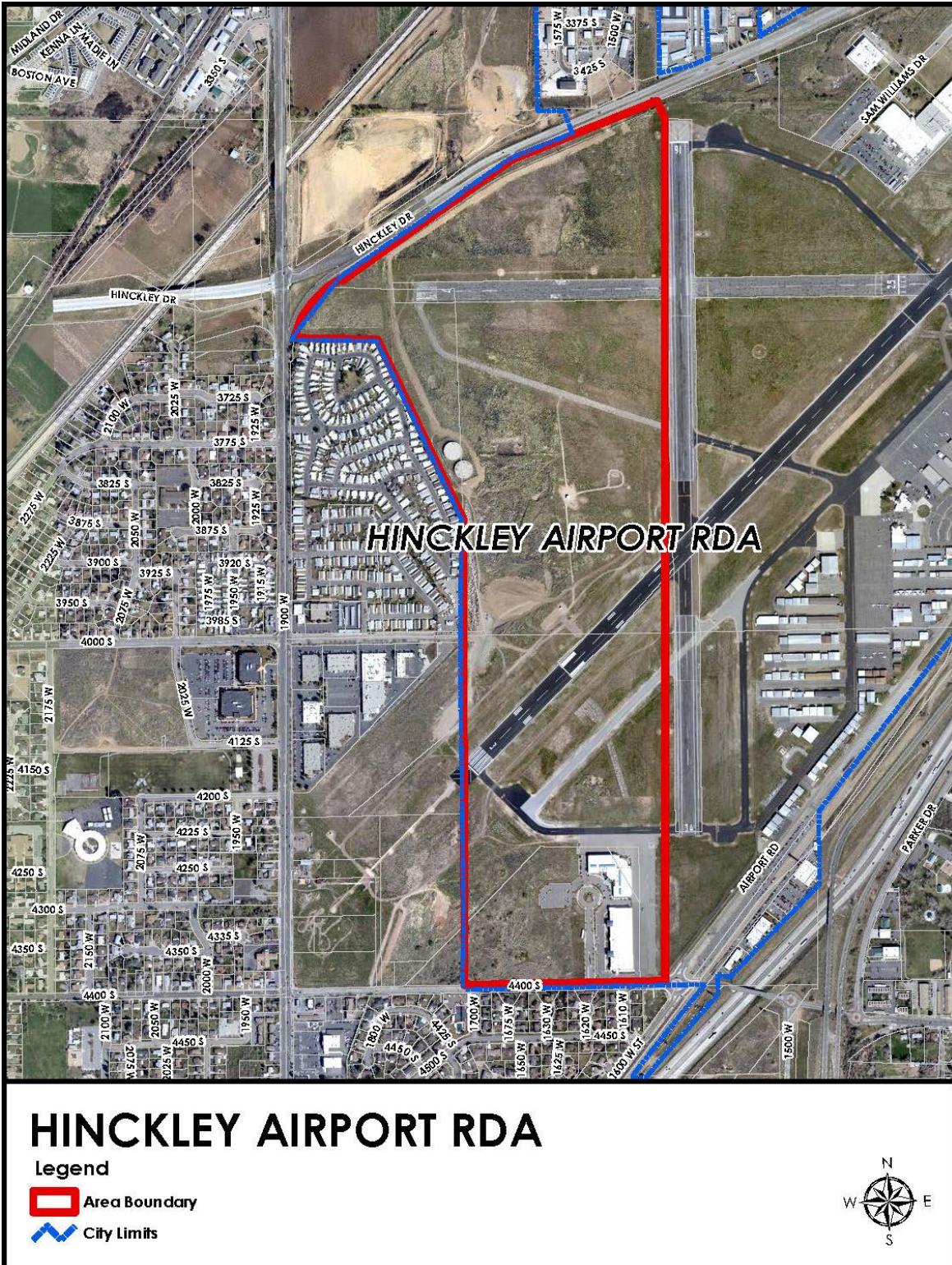
- RDA has entered into a Development Agreement with The Boyer Company pledging the tax increment generated from the Lincoln Center project, not to exceed \$500,000 before December 31, 2017. This amount has been satisfied.

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



FAIRMOUNT RDA

Legend

-  Area Boundary
-  City Limits



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:

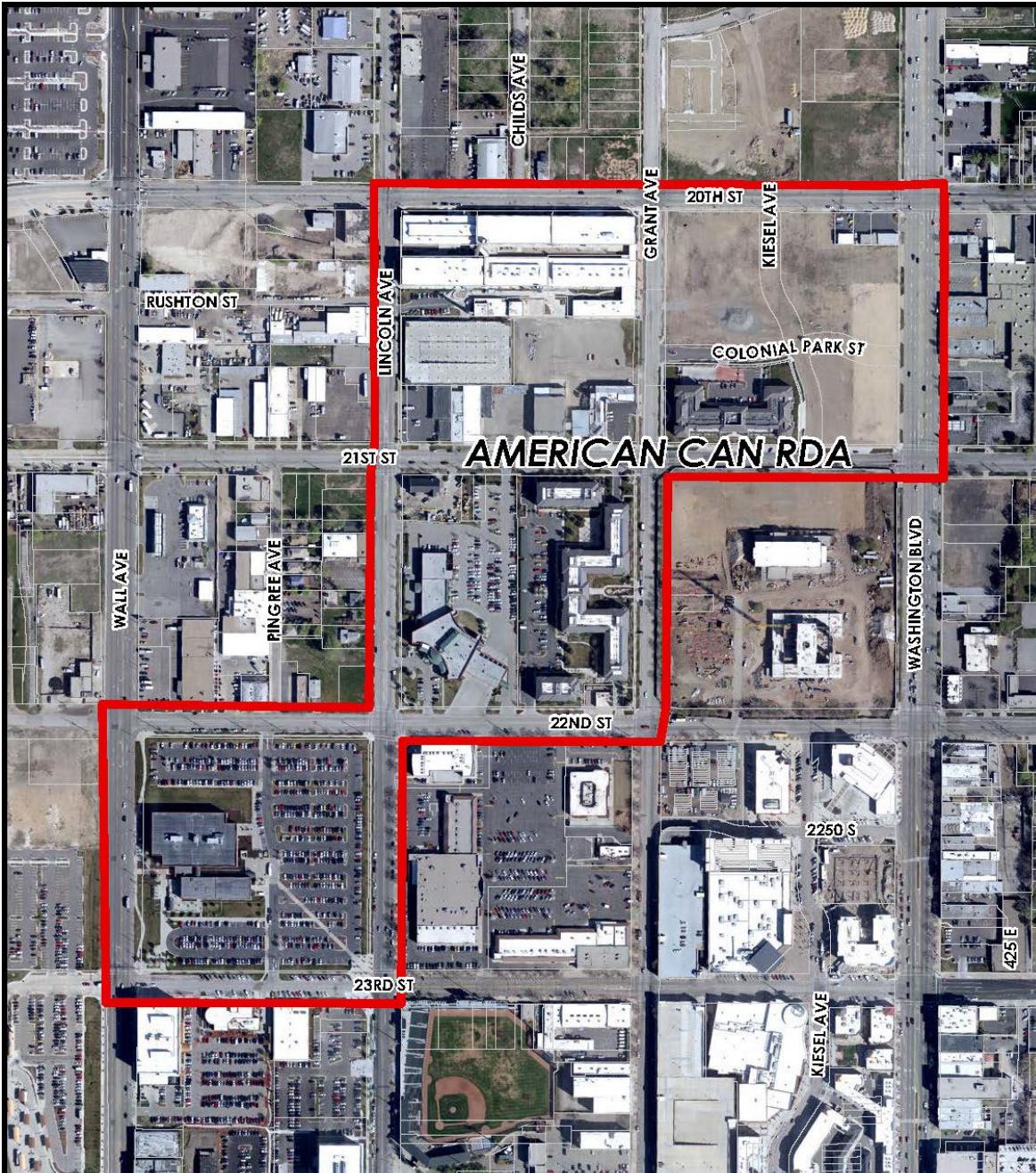
- US Foods. In the event that tax increment exceeds bond debt service, US Foods is entitled to the difference. If tax increment collections are less than bond debt service, US Foods is required to make up the difference.

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



AMERICAN CAN RDA

Legend

 Area Boundary

 City Limits



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:

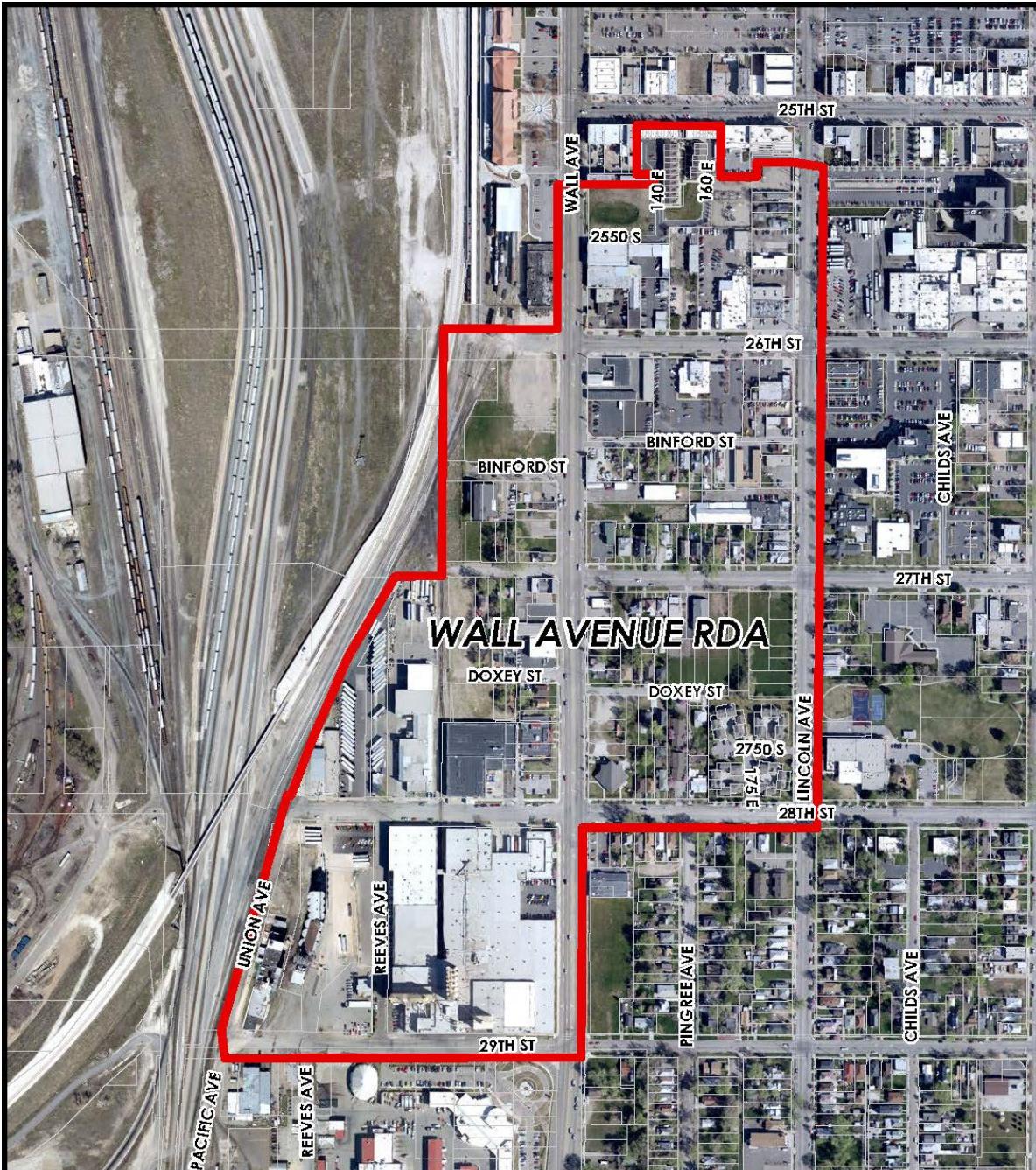
- Agreement with Amcan Properties, LLC to pass through to the project 75% of the tax increment.

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



WALL AVENUE RDA

Legend

- Area Boundary
- City Limits



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:

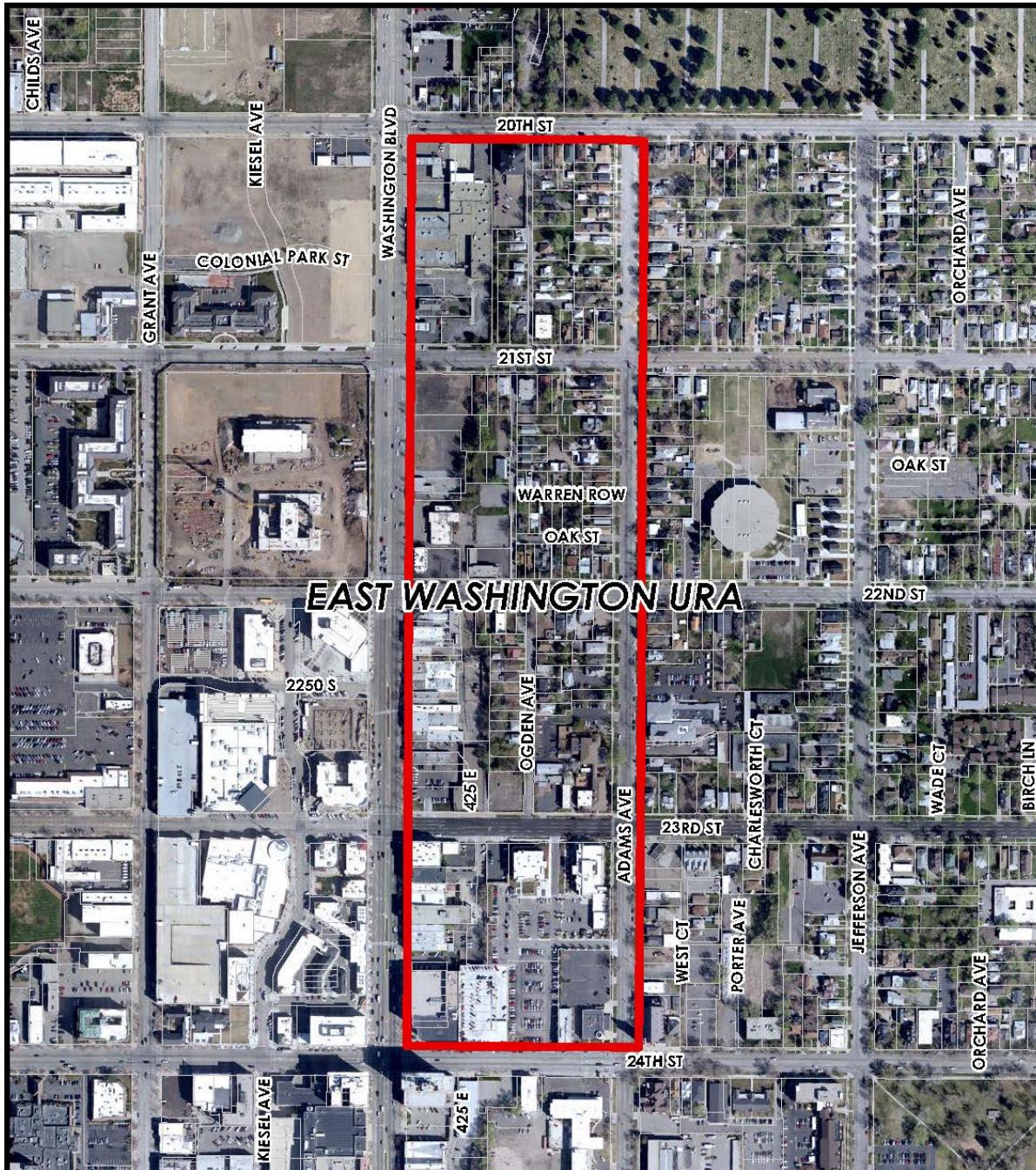
- BDO Project Area loan with a current principal balance of \$702,423. This loan paid a line-of-credit from First National Bank, carries a 0% interest rate and will mature on June 28, 2014. Of the \$2.5 million authorized by the City in FY 2006, the RDA has only drawn \$2 million.
- City loan from refuse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



EAST WASHINGTON URA

Legend

 Area Boundary

 City Limits



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 shall 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:

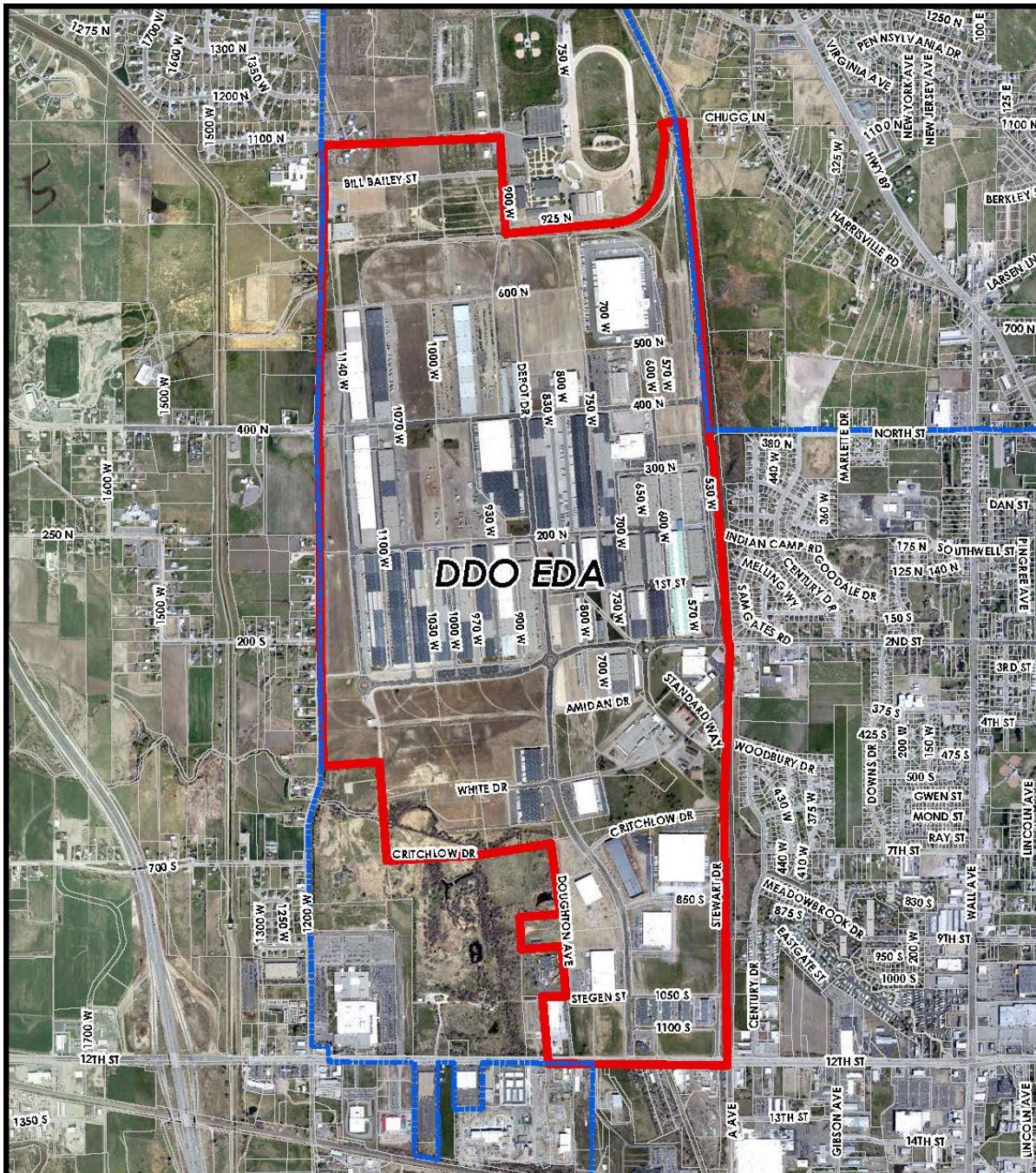
- Agreement with Tower Heights, LLC to pass through to the project 75% of the tax increment generated by the multi-family apartment project

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



DDO EDA

Legend

Area Boundary

City Limits



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 | <u>30.0%</u> |
| | 100.0% |

Last year to collect tax increment: 2016

Economic Development Project Area – Hinckley Drive



HINCKLEY DRIVE EDA

Legend

- Area Boundary
- City Limits



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.

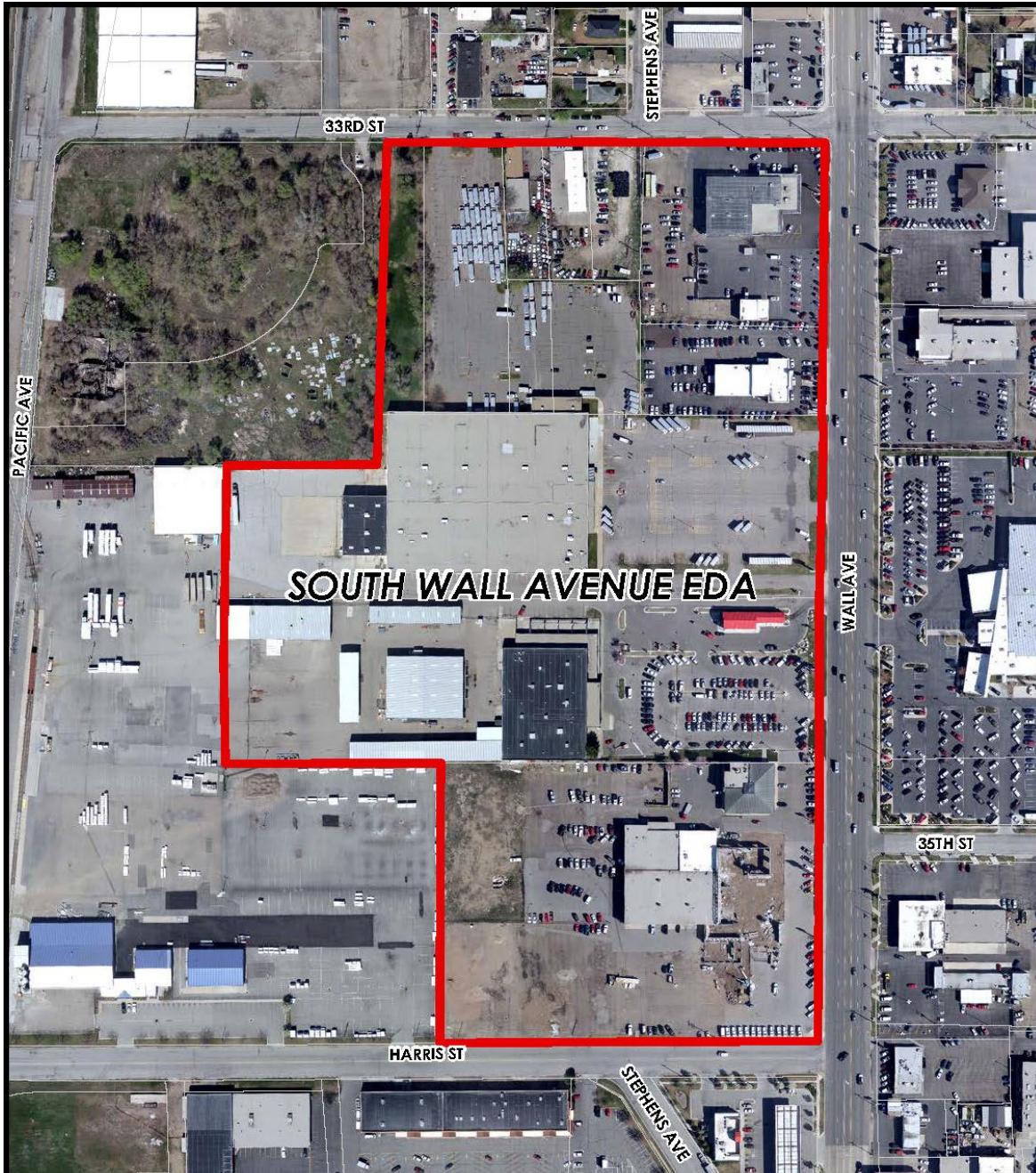
How tax increment funds are being used:

- 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 | <u>30.0%</u> |
| Total | 100.0% |

Last year to collect tax increment: 2016

Economic Development Project Area – South Wall Avenue



SOUTH WALL AVENUE EDA

Legend

 Area Boundary

 City Limits



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 | 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 | - | 682,598 | 247,318 | - | - | 694,800 | 5,157,905 | 361,324 | (2,474,411) | (665,140) | - | (247,411) | 3,074,388 | 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

\$ 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 | | 2011 | |
|---------------------|---|---------------------------|------------------------|
| Revenue | | Balance Sheet | |
| \$ 1,206,132 | Property taxes | Cash | \$ (38,600) |
| \$ 16,263 | Sale of Property | Investments | \$ 483,650 |
| \$ 1,114 | Interest | Note receivable - Bloom | |
| \$ - | Investment income | A/R | |
| \$ - | Property Related Trans | Taxes Rec | \$ 1,090,203 |
| \$ 694,800 | Rec Center Lease Revenue | Assets | <u>\$ 1,535,253</u> |
| \$ 1,600,000 | Bond Proceeds | | |
| \$ 1,899,909 | Tax Increment Revenue (transfer from 10 districts) | | |
| <u>\$ 5,418,218</u> | (Trans from RDA General and Tax increment haircut) | | |
| Expenditures | | | |
| \$ 1,770,000 | Debt Service - Principal - Includes payment from American Can | A/P | \$ 119,067 |
| \$ 1,449,610 | Debt Service - Interest | Deferred Rev | |
| \$ 95,000 | Issuance Costs | Deferred Rev - taxes | \$ 1,090,203 |
| \$ 13,000 | Annual Trustee fee | Interfund Note (Gen), net | |
| \$ - | Annual Remarketing fee | Bonded debt 2005A | \$ 5,390,000 |
| \$ 1,526,185 | Development of the Mall Site and Parking Structure | Bonded debt 2005B | \$ 8,270,000 |
| \$ 645,620 | Operating Expenses | Bonded debt 2005C | \$ 20,080,000 |
| <u>\$ 5,499,415</u> | | Equity | <u>\$ (33,414,017)</u> |
| | | Liabilities & Equity | <u>\$ 1,535,253</u> |
| \$ (81,197) | Rev - Exp | Beg Equity | \$ (35,003,414) |
| | Record of Note Payable | Change in Equity | <u>\$ (81,197)</u> |
| <u>\$ (81,197)</u> | Change in Equity | Ending Equity | <u>\$ (35,084,611)</u> |
| | | Debt service payments | <u>\$ 1,670,000</u> |
| | | Ending Equity | <u>\$ (33,414,017)</u> |
| | | Interfund Note | \$ 1,751,603 |
| | | Allowance for doubtful | <u>\$ (1,751,603)</u> |
| | | | <u>\$ -</u> |

| 2012 | | 2012 | |
|---------------------|---|---------------------------|------------------------|
| Revenue | | Balance Sheet | |
| \$ 1,175,350 | Property taxes | Cash | \$ 469,024 |
| \$ - | Sale of Property | Investments | \$ 125,644 |
| \$ 24,133 | Interest | Note receivable - Bloom | \$ 750,000 |
| \$ - | Investment income | A/R | \$ 1,476 |
| \$ 19,195 | Property Related Trans | Interest Rec | \$ 25,644 |
| \$ 695,814 | Rec Center Lease Revenue | Taxes Rec | \$ 1,061,267 |
| \$ - | Bond Proceeds | Assets | <u>\$ 2,433,055</u> |
| <u>\$ 2,552,990</u> | Tax Increment Revenue (transfer from 10 districts) | | |
| <u>\$ 4,467,482</u> | (Trans from RDA General and Tax increment haircut) | | |
| Expenditures | | | |
| \$ 1,930,000 | Debt Service - Principal - Includes payment from American Can | A/P | \$ 230,807 |
| \$ 1,713,029 | Debt Service - Interest | Deferred Rev | \$ 750,000 |
| \$ - | Issuance Costs | Deferred Rev - taxes | \$ 1,061,267 |
| \$ 16,000 | Annual Trustee fee | Interfund Note (Gen), net | |
| \$ 6,095 | Annual Remarketing fee | Bonded debt 2005A | \$ 4,885,000 |
| \$ 17,248 | Development of the Mall Site and Parking Structure | Bonded debt 2009A | \$ 7,955,000 |
| \$ 720,112 | Operating Expenses | Bonded debt 2009B | \$ 19,145,000 |
| <u>\$ 4,402,484</u> | | Bonded debt 2011 | \$ 1,525,000 |
| \$ 64,999 | Rev - Exp | Equity | <u>\$ (33,119,018)</u> |
| | Record of Note Payable | Liabilities & Equity | <u>\$ 2,433,055</u> |
| <u>\$ 64,999</u> | Change in Equity | | |
| | | Beg Equity | \$ (33,414,017) |
| | | Change in Equity | <u>\$ 64,999</u> |
| | | Ending Equity | <u>\$ (33,349,018)</u> |
| | | Debt service payments | <u>\$ 230,000</u> |
| | | Ending Equity | <u>\$ (33,119,018)</u> |
| | | Interfund Note | \$ 1,751,603 |
| | | Allowance for doubtful | <u>\$ (1,751,603)</u> |
| | | | <u>\$ -</u> |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 1,294,441 | Property taxes | Cash | \$ 264,976 |
| \$ - | Sale of Property | Investments | \$ 105,017 |
| \$ (25,582) | Interest | Note receivable - Bloom | \$ 750,000 |
| \$ - | Investment income | A/R | \$ 1,476 |
| \$ 17,714 | Property Related Trans | Interest Rec | \$ 55,644 |
| \$ 695,740 | Rec Center Lease Revenue | Taxes Rec | \$ 1,161,691 |
| \$ - | Bond Proceeds | Assets | <u>\$ 2,338,804</u> |
| <u>\$ 2,252,208</u> | Tax Increment Revenue (transfer from 10 districts) | A/P | \$ 4,575 |
| <u>\$ 4,234,521</u> | (Trans from RDA General and Tax increment haircut) | Deferred Rev | \$ 805,644 |
| Expenditures | | Deferred Rev - taxes | \$ 1,161,691 |
| \$ 1,985,000 | Debt Service - Principal - Includes payment from American Can | Interfund Note (Gen), net | |
| \$ 1,684,204 | Debt Service - Interest | Bonded debt 2005A | \$ 4,395,000 |
| \$ - | Issuance Costs | Bonded debt 2009A | \$ 7,625,000 |
| \$ 16,750 | Annual Trustee fee | Bonded debt 2009B | \$ 18,155,000 |
| \$ - | Annual Remarketing fee | Bonded debt 2011 | \$ 1,450,000 |
| \$ - | Development of the Mall Site and Parking Structure | Equity | <u>\$ (31,258,104)</u> |
| <u>\$ 572,653</u> | Operating Expenses | Liabilities & Equity | <u>\$ 2,338,804</u> |
| <u>\$ 4,258,607</u> | | Beg Equity | \$ (33,119,018) |
| \$ (24,086) | Rev - Exp | Change in Equity | <u>\$ (24,086)</u> |
| | Record of Note Payable | Ending Equity | <u>\$ (33,143,104)</u> |
| <u>\$ (24,086)</u> | Change in Equity | Debt service payments | <u>\$ 1,885,000</u> |
| | | Ending Equity | <u>\$ (31,258,104)</u> |
| | | Interfund Note | \$ 1,751,601 |
| | | Allowance for doubtful | <u>\$ (1,751,601)</u> |
| | | | <u>\$ -</u> |

| 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 | <u><u>\$ 2,668,685</u></u> |
| \$ - | Bond Proceeds | | |
| \$ 1,856,733 | Tax Increment Revenue (transfer from 10 districts) | | |
| <u><u>\$ 4,284,717</u></u> | (Trans from RDA General and Tax increment haircut) | | |
| Expenditures | | | |
| \$ 2,120,000 | Debt Service - Principal - Includes payment from American Can | A/P | \$ 61,385 |
| \$ 1,572,998 | Debt Service - Interest | Deferred Rev | \$ 835,644 |
| \$ - | Issuance Costs | Deferred Rev - taxes | \$ 1,245,999 |
| \$ 12,750 | Annual Trustee fee | Interfund Note (Gen), net | |
| \$ 5,494 | Annual Remarketing fee | Bonded debt 2005A | \$ 3,845,000 |
| \$ 125,000 | Development of the Mall Site and Parking Structure | Bonded debt 2009A | \$ 7,280,000 |
| \$ 289,713 | Operating Expenses | Bonded debt 2009B | \$ 17,110,000 |
| <u><u>\$ 4,125,955</u></u> | | Bonded debt 2011 | \$ 1,370,000 |
| \$ 158,762 | Rev - Exp | Equity | <u><u>\$ (28,979,343)</u></u> |
| | Record of Note Payable | Liabilities & Equity | <u><u>\$ 2,768,685</u></u> |
| <u><u>\$ 158,762</u></u> | Change in Equity | | |
| | | Beg Equity | \$ (31,258,104) |
| | | Change in Equity | \$ 158,762 |
| | | Ending Equity | \$ (31,099,343) |
| | | Debt service payments | \$ 2,120,000 |
| | | Ending Equity | <u><u>\$ (28,979,343)</u></u> |
| | | Interfund Note | \$ 1,751,601 |
| | | Allowance for doubtful | \$ (1,751,601) |
| | | | <u><u>\$ -</u></u> |

| | 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 | | |
| 3140-2-61100-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) | (18,678.30) | (18,74) | 94.67 | (26,916.55) | (4,543.22) | (9,284.45) | (71,065.29) | | |
| 3140-2-62000-R INVESTMENT 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 | (31,724.90) | (80,822.31) | (79,167.12) | 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 | | |
| 3140-2-71010-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 | (14,808.00) | (45,666.99) | (16,339.85) | (386,296.50) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-72000-R MISCELLANEOUS REVENUE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,058,996.60) | (128,505.00) | (791,970.00) | 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 | (641,451.00) | (800,635.00) | (564,890.00) | (697,709.12) | 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 | 0.00 | 0.00 | 0.00 | 0.00 | (1,155,000.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-82000-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 | 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 | | |
| 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 | 0.00 | (7,225,400.00) | 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 | 0.00 | (8,819,900.00) | 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) | (1,899,809.00) | (3,290,662.00) | (1,730,987.60) | (2,318,850.00) | (1,292,926.40) | (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) | |
| | (3,774,939.51) | (4,284,716.69) | (4,234,520.99) | (4,467,482.17) | (5,418,218.08) | (5,482,254.08) | (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 | 572,658.40 | 720,111.79 | 645,620.00 | 1,364,930.75 | 252,513.44 | 0.00 | 57,070.00 | 269.26 | 0.00 | 4,388.56 | 0.00 | 6,399.71 | 305,819.84 | 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-07-550801-2205-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 | | |
| 3140-2-07-550801-3100-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 | 0.00 | 6,359,100.00 | 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-07-550801-33000-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 | 3,127,904.65 | 593,009,67 | 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 PROPERTY DEVELOPMENT COSTS | 0.00 | 0.00 | 0.00 | 0.00 | 1,500,000.00 | 342,385.00 | (199,614.38) | 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 INSURANCE COSTS - SERIES 2005C | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 95,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 567,709.73 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-07-550801-33006-E INSURANCE COSTS - SERIES 2005A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 111,962.32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-07-550801-33007-E INSURANCE COSTS - SERIES 2005B | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 128,065.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-07-550802-34001-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 | 2,175,892.86 | 2,120,000.00 | 1,985,000.00 | 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 | 667,000.00 | | |
| 3140-2-08-550802-22101-E BOND PAYMENT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 3140-2-08-550802-22102-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 | 476,657.07 | 447,638.48 | 347,734.84 | 338,441.75 | 379,541.00 | 421,209.28 | 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 | 0.00 | 0.00 | 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 | 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 | | |
| 3140-2-08-550802-41000-E INTERFUNDS TRANSFER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 540,000.00 | 0.00 | 0.00 | 787,452.00 | 17,277,338.65 | 0.00 | 0.00 | 0.00 | 328,190.98 | 0.00 | 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 | 4,125,956.05 | 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 | 1,471,432.32 | 1,102,564.13 | 12,542,436.94 | 2,527,409.02 | 1,410,517.22 | 1,473,917.50 | 1,093,066.28 | 1,093,066.28 | |
| Net Change in Fund Balance (gain) loss | (67,654.03) | (158,761.63) | 24,086.12 | (64,996.80) | 80,603.41 | (4,576.49) | 160,861.17 | (3,074,384.81) | 15,813,604.24 | (11,933,244.82) | 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) | (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) | (1,476,520.62) | | | |
| 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</td | | | | | | | | | | | | | | | | | |

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 | | | | | | | | unknown |
| 1991-1998 | Unavailable | Unavailable | Unavailable | 1,400,000 | 1,366,300 | - | - | (1,366,300) | - | - | |
| 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 |
| | " | | Unavailable | 40,772,346 | 37,233,662 | 2 | - | (169,900) | - | - | \$ 106,808 |
| | " | | 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 | | 2011 | |
|--------------------|---|------------------------------|-----------------------|
| Revenue | | 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 |
| <u>\$ 623,629</u> | | | |
| Expenditure | | | |
| \$ 100,000 | Debt service - Prin | Interfund Note Payable (Gen) | \$ 1,360,000 |
| \$ 6,382 | Debt service - Int | Bonded debt payable | \$ 955,000 |
| \$ 3,000 | Annual Trustee fee | Deferred Rev | \$ 561,245 |
| \$ 1,432 | Annual Remarketing fee | Equity | \$ (2,301,506) |
| \$ 340,000 | Principal Payment on City Loan | Liabilities & Equity | \$ 574,739 |
| \$ 15,848 | Operating expenses | | |
| \$ 157,000 | Interfund Transfer | | |
| <u>\$ 623,662</u> | | | |
| \$ (33) | Rev - Exp | Beg Equity | \$ (2,741,473) |
| | Record Effect on equity of Payment of Principal on Note | End Equity | \$ (2,301,506) |
| | Change in Equity | Change in Equity | \$ 439,967 |
| | | | |
| <u>\$ 440,000</u> | | Interfund Note | \$ 1,000,820 |
| <u>\$ 439,967</u> | | Allowance for doubtful | <u>\$ (1,000,820)</u> |
| | | | <u>\$ -</u> |
| 2012 | | 2012 | |
| Revenue | | 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 |
| <u>\$ 659,566</u> | | | |
| Expenditure | | | |
| \$ 105,000 | Debt service - Prin | Accounts Payable | \$ 13,373 |
| \$ 4,780 | Debt service - Int | Interfund Note Payable (Gen) | \$ 1,020,000 |
| \$ 3,000 | Annual Trustee fee | Bonded debt payable | \$ 850,000 |
| \$ 1,838 | Annual Remarketing fee | Deferred Rev | \$ 596,327 |
| \$ 340,000 | Principal Payment on City Loan | Equity | \$ (1,859,832) |
| \$ 58,275 | Operating expenses | Liabilities & Equity | \$ 619,868 |
| \$ 150,000 | Interfund Transfer | | |
| <u>\$ 662,893</u> | | | |
| \$ (3,327) | Rev - Exp | Beg Equity | \$ (2,301,506) |
| | Record Effect on equity of Payment of Principal on Note | End Equity | \$ (1,859,833) |
| | Change in Equity | Change in Equity | \$ 441,673 |
| | | | |
| <u>\$ 445,000</u> | | Interfund Note | \$ 1,000,820 |
| <u>\$ 441,673</u> | | Allowance for doubtful | <u>\$ (1,000,820)</u> |
| | | | <u>\$ -</u> |

| 2013 | | 2013 | |
|--------------------|---|------------------------------|---|
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 115,000 | Debt service - Prin | Accounts Payable | \$ - |
| \$ 5,089 | Debt service - Int | Interfund Note Payable (Gen) | \$ 680,000 |
| \$ 3,000 | Annual Trustee fee | Bonded debt payable | \$ 735,000 |
| \$ 1,103 | Annual Remarketing fee | Deferred Rev | \$ 647,677 |
| \$ 340,000 | Principal Payment on City Loan | Equity | \$ (1,299,458) |
| \$ 6,578 | Operating expenses | Liabilities & Equity | \$ 763,219 |
| \$ 150,000 | Interfund Transfer | | |
| \$ 620,769 | | | |
| \$ 105,374 | Rev - Exp | Beg Equity | \$ (1,859,833) |
| | Record Effect on equity of Payment of Principal on Note | End Equity | \$ (1,299,459) |
| | Change in Equity | Change in Equity | \$ 560,374 |
| \$ 455,000 | | Interfund Note | \$ 1,671,606 |
| \$ 560,374 | | Allowance for doubtful | (\$1,671,606) |
| | | | \$ - |
| 2014 | | 2014 | |
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 125,000 | Debt service - Prin | Accounts Payable | \$ - |
| \$ 5,473 | Debt service - Int | Interfund Note Payable (Gen) | \$ 340,000 |
| \$ 3,000 | Annual Trustee fee | Bonded debt payable | \$ 610,000 |
| \$ 915 | Annual Remarketing fee | Deferred Rev | \$ 576,857 |
| \$ 340,000 | Principal Payment on City Loan | Equity | \$ (832,604) |
| \$ 16,000 | Operating expenses | Liabilities & Equity | \$ 694,252 |
| \$ 150,000 | Interfund Transfer (Housing) | | |
| \$ 640,388 | | Beg Equity | \$ (1,299,459) |
| \$ 1,854 | Rev - Exp | End Equity | \$ (832,605) |
| | Record Effect on equity of Payment of Principal on Note | Change in Equity | \$ 466,854 |
| | Change in Equity | | |
| \$ 465,000 | | Interfund Note | \$ 1,671,606 |
| \$ 466,854 | | Allowance for doubtful | (\$1,671,606) |
| | | | \$ - |
| 2015 | | 2015 | |
| Revenue | | Balance Sheet | |

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. Benedict's Project | \$ - | \$ - | \$ - | \$ - | | TIFF | 2008/2015 | N/A | | \$ - | A | \$ - |

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

OGDEN CITY CORPORATION
RDA Cash Flow Forecast
RDA District - St. Benedict's
June 30, 2015

Inputs & Assumptions

Range (if applicable)

Base year: 1981
 Tax Year Expiration: 2015 (recreation 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 | | Projected | | Projected | | Tax Increment | Haircut Increment | Other Cash Inflows | Other Cash Outflows | Net Change | Cash Balance | |
|-------------|-------------------------------|-----------------|-----------------|---------------|-------------------|------------|----------------|----------------|-----------------------------------|--------------------|---------------------|------------|--------------|--|
| | | Property Values | Increment Value | Tax Increment | Haircut Increment | | | | | | | | | |
| 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 | | 2011 | |
|--------------------|---------|----------------------------|------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 28 |
| \$ | 171,888 | Property Taxes - haircut | \$ 155,151 |
| \$ | 661 | Interest | \$ 155,179 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| Expenditure | | | |
| \$ | 172,549 | Haircut to Rec Center | \$ 155,151 |
| \$ | - | Interfund Transfer - Admin | \$ 28 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| \$ | - | Rev - Exp | \$ 28 |
| \$ | - | Record of Note Payable | \$ 28 |
| \$ | - | Change in Equity | \$ - |
| <hr/> | <hr/> | <hr/> | <hr/> |

| 2012 | | 2012 | |
|--------------------|---------|----------------------------|------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 28 |
| \$ | 215,640 | Property Taxes - haircut | \$ 195,614 |
| \$ | 374 | Interest | \$ 195,642 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| Expenditure | | | |
| \$ | 216,014 | Haircut to Rec Center | \$ 195,614 |
| \$ | - | Interfund Transfer - Admin | \$ 28 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| \$ | (0) | Rev - Exp | \$ 28 |
| \$ | (0) | Record of Note Payable | \$ 28 |
| \$ | (0) | Change in Equity | \$ (0) |
| <hr/> | <hr/> | <hr/> | <hr/> |

| 2013 | | 2013 | |
|--------------------|---------|----------------------------|------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 30 |
| \$ | 220,644 | Property Taxes - haircut | \$ 198,054 |
| \$ | 883 | Interest | \$ 198,083 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| Expenditure | | | |
| \$ | 221,524 | Haircut to Rec Center | \$ 198,054 |
| \$ | - | Interfund Transfer - Admin | \$ 30 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| \$ | 2 | Rev - Exp | \$ 28 |
| \$ | 2 | Record of Note Payable | \$ 30 |
| \$ | 2 | Change in Equity | \$ 2 |
| <hr/> | <hr/> | <hr/> | <hr/> |

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

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

| | | 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 | INTEREST 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 | 7,676.43 | 0.00 | 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 | 221,624.00 | 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 | Projected Tax Increment | | Projected Haircut Increment | | Tax Increment | Haircut Increment | Other Cash Inflows | Other Cash Outflows | Net Change | Cash Balance |
|-------------|-------------------------------|---------------------------------|--------------|-------------------------|-----------------------------|-----------------------------------|-------------------|---------------|-------------------|--------------------|---------------------|------------|--------------|
| | | | | Projected Tax Increment | Projected Haircut Increment | Tax Increment | Haircut Increment | | | | | | |
| 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 | | 2011 | |
|------------------|----------------------------|----------------------|---------------|
| Revenue | | Balance Sheet | |
| \$ - | Property Taxes | Cash | \$ 85 |
| \$ 9,624 | Property Taxes - Haircut | A/R | \$ 8,674 |
| \$ 38 | Interest | Assets | \$ 8,759 |
| \$ - | Bond Proceeds | | |
| <u>\$ 9,662</u> | | | |
| Expenditure | | Deferred Rev | \$ 8,674 |
| \$ 9,662 | Haircut to Rec Center | Change in Equity | \$ 85 |
| \$ - | Interfund Transfer - Admin | Liabilities & Equity | \$ 8,759 |
| <u>\$ 9,662</u> | | | |
| <u>\$ -</u> | Rev - Exp | Beg Equity | \$ 85 |
| <u>\$ -</u> | Record of Note Payable | End Equity | \$ 85 |
| <u>\$ -</u> | Change in Equity | Change in Equity | \$ - |
| | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ - | Property Taxes | Cash | \$ 85 |
| \$ 15,467 | Property Taxes - Haircut | A/R | \$ 14,052 |
| \$ 27 | Interest | Assets | \$ 14,136 |
| \$ - | Bond Proceeds | | |
| <u>\$ 15,494</u> | | | |
| Expenditure | | Deferred Rev | \$ 14,052 |
| \$ 15,494 | Haircut to Rec Center | Change in Equity | \$ 84 |
| \$ - | Interfund Transfer - Admin | Liabilities & Equity | \$ 14,136 |
| <u>\$ 15,494</u> | | | |
| <u>\$ (0)</u> | Rev - Exp | Beg Equity | \$ 85 |
| <u>\$ (0)</u> | Record of Note Payable | End Equity | \$ 84 |
| <u>\$ (0)</u> | Change in Equity | Change in Equity | <u>\$ (0)</u> |
| | | | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ - | Property Taxes | Cash | \$ 164 |
| \$ 23,768 | Property Taxes - Haircut | A/R | \$ 21,406 |
| \$ 79 | Interest | Assets | \$ 21,570 |
| \$ - | Bond Proceeds | | |
| <u>\$ 23,847</u> | | | |
| Expenditure | | Deferred Rev | \$ 21,406 |
| \$ 23,768 | Haircut to Rec Center | Change in Equity | \$ 163 |
| \$ - | Interfund Transfer - Admin | Liabilities & Equity | \$ 21,570 |
| <u>\$ 23,768</u> | | | |
| <u>\$ 79</u> | Rev - Exp | Beg Equity | \$ 84 |
| <u>\$ 79</u> | Record of Note Payable | End Equity | \$ 163 |
| <u>\$ 79</u> | Change in Equity | Change in Equity | <u>\$ 79</u> |

| 2014 | | 2014 | |
|----------------------|------------------------|----------------------|---------------|
| Revenue | | Balance Sheet | |
| \$ - | | Cash | \$ 163 |
| \$ 23,758 | | A/R | \$ 21,455 |
| \$ 70 | | Assets | \$ 21,618 |
| \$ - | | | |
| <u>\$ 23,828</u> | | | |
| Expenditure | | Deferred Rev | \$ 21,455 |
| \$ 23,828 | | Change in Equity | \$ 163 |
| \$ - | | Liabilities & Equity | \$ 21,618 |
| <u>\$ 23,828</u> | | | |
| \$ (0) | | Beg Equity | \$ 163 |
| | Rev - Exp | End Equity | \$ 163 |
| | Record of Note Payable | Change in Equity | <u>\$ (0)</u> |
| | Change in Equity | | |
| <u>\$ (0)</u> | | | |

| | | 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 | ADDL 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 | 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 | | 2011 | |
|-------------------|---|--|-------------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 64 |
| \$ 365,470 | | Property Taxes- Haircut | \$ - |
| \$ - | | Parking Terrace Rev | \$ 329,825 |
| \$ 1,401 | | Interest Income | \$ 329,889 |
| <u>\$ 366,871</u> | | | <u>\$ 329,889</u> |
| | | | |
| Expenditure | | Deferred Revenue | |
| \$ | - | Parking Structure - Operating | \$ 329,825 |
| \$ - | | Debt service - Prin - Bonds | \$ - |
| \$ - | | Debt service - Int | \$ 64 |
| \$ 366,870 | | Haircut Allocation | \$ 329,889 |
| \$ - | | Annual Bond Paying Agent Fee | |
| \$ - | | Debt service - Interfund Principal (\$248,500 in current year) | |
| <u>\$ 366,870</u> | | | |
| | | | |
| \$ 1 | | Beg Equity | \$ 63 |
| \$ - | | End Equity | \$ 64 |
| <u>\$ 1</u> | | Change in Equity | \$ 1 |
| | | | |
| | | Interfund Note | \$ 3,016,953 |
| | | Allowance for doubtful | \$ (3,016,953) |
| | | | \$ - |

| 2012 | | 2012 | |
|-------------------|---|------------------------|-------------------|
| Revenue | | Balance Sheet | |
| \$ | - | Cash | \$ 63 |
| \$ 475,817 | | Bond Reserve | \$ - |
| \$ - | | A/R | \$ 431,717 |
| \$ 797 | | Assets | \$ 431,780 |
| <u>\$ 476,614</u> | | | <u>\$ 431,780</u> |
| | | | |
| Expenditure | | Deferred Revenue | \$ 431,717 |
| \$ | - | Interfund Note (Gen) | \$ - |
| \$ - | | Equity | \$ 64 |
| \$ - | | Liabilities & Equity | \$ 431,780 |
| \$ 476,614 | | | |
| \$ - | | Beg Equity | \$ 64 |
| \$ - | | End Equity | \$ 64 |
| <u>\$ 476,614</u> | | Change in Equity | \$ (0) |
| | | | |
| \$ (0) | | Interfund Note | \$ 3,016,953 |
| \$ - | | Allowance for doubtful | \$ (3,016,953) |
| <u>\$ (0)</u> | | | \$ - |

| 2013 | | 2013 | |
|-------------------|---|------------------------|-------------------|
| Revenue | | Balance Sheet | |
| \$ | - | Cash | \$ 1,669 |
| \$ 376,053 | | Bond Reserve | \$ - |
| \$ - | | A/R | \$ 333,425 |
| \$ 1,606 | | Assets | \$ 335,093 |
| <u>\$ 377,658</u> | | | <u>\$ 335,093</u> |
| | | | |
| Expenditure | | Deferred Revenue | \$ 333,425 |
| \$ | - | Interfund Note (Gen) | \$ - |
| \$ - | | Equity | \$ 1,669 |
| \$ - | | Liabilities & Equity | \$ 335,093 |
| \$ 376,053 | | | |
| \$ - | | Beg Equity | \$ 64 |
| \$ - | | End Equity | \$ 1,669 |
| <u>\$ 376,053</u> | | Change in Equity | \$ 1,605 |
| | | | |
| \$ 1,605 | | Interfund Note | \$ 3,016,953 |
| \$ - | | Allowance for doubtful | \$ (3,016,953) |
| <u>\$ 1,605</u> | | | \$ - |

| 2014 | | 2014 | |
|-------------------|---|--|----------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 1,668 |
| \$ 345,931 | | Property Taxes- Haircut | \$ - |
| \$ - | | Parking Terrace Rev | \$ 311,715 |
| \$ 1,020 | | Interest Income | \$ 313,383 |
| <u>\$ 346,951</u> | | | |
| Expenditure | | | |
| \$ - | | Parking Structure - Operating | \$ 311,715 |
| \$ - | | Debt service - Prin - Bonds | \$ - |
| \$ - | | Debt service - Int | \$ 1,668 |
| \$ 346,951 | | Haircut Allocation | \$ 313,383 |
| \$ - | | Annual Bond Paying Agent Fee | |
| \$ - | | Debt service - Interfund Principal (\$248,500 in current year) | |
| <u>\$ 346,951</u> | | | |
| <u>\$ (0)</u> | | | |
| <u>\$ (0)</u> | | Rev minus Exp | |
| | | Record of Note Payable | \$ 3,016,953 |
| | | Change in Equity | \$ (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 | (365.00) | (705.00) | (1,200.00) | (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 | (796.00) | (705.00) | (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) | |
| | | (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) | (437,994.63) | (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 | 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 | 141,000.00 | 0.00 | 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 | 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 | 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 | 0.00 | 0.00 | 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 | 0.00 | (3,259.11) | 0.00 | (58.96) | (10,218.75) | 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 | (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 | 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 |

Overview Information

| <u>Project</u> | <u>Amount of Bonded Debt</u> | <u>Debt from RDA to City</u> | <u>Tax Increment Committed but not borrowed against</u> | <u>Total Financial Commitment by RDA</u> | <u>Year Financing Approved by RDA Board</u> | <u>Source of Debt Repayment</u> | <u>Year of RDA Expiration</u> | <u>Year of Debt Payoff</u> | <u>Approximate Number of Jobs Created</u> | <u>Amount of Sales Tax Generated If Applicable</u> | <u>Amount of Property Tax Generated If Applicable</u> | <u>Amount of Haircut tax funds Generated</u> |
|---------------------|------------------------------|------------------------------|---|--|---|---------------------------------|-------------------------------|----------------------------|---|--|---|--|
| 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 | | | | | Other Cash Inflows | Transfer to Rec Center | Other Cash Outflows | Net Change | Cash Balance | |
|----------------|-------------------------------|---------------------------------|-----------------|-------------------------|-------------------|-----------------------------------|-------------------|--------|--------------------|------------------------|---------------------|------------|--------------|-------|
| | | | | Projected Tax Increment | Haircut Increment | Tax Increment | Haircut Increment | | | | | | | |
| Base 1999 | Unavailable | \$ 8,645,756 | - | | | | | | 964 | | (25,000) | \$ (7,676) | \$ 4,036 | |
| 2000 | Unavailable | 11,629,288 | 2,983,532 | 7,500 | - | 16,360 | | | 2,175 | | (39,500) | 9,488 | 14,695 | |
| 2001 | Unavailable | 12,038,489 | 3,392,733 | 39,500 | - | 46,813 | | | 775 | | (41,000) | 8,084 | 22,780 | |
| 2002 | Unavailable | 12,875,138 | 4,229,382 | 46,813 | - | 48,309 | | | 1,276 | | (46,376) | - | 22,779 | |
| 2003 | Unavailable | 12,875,138 | 4,229,382 | 48,309 | - | 45,100 | | | 1,737 | | (78,500) | 1,742 | 24,521 | |
| 2004 | Unavailable | 12,875,138 | 4,229,382 | 45,100 | - | 78,505 | | | 2,940 | | (117,600) | (21,068) | 3,453 | |
| 2005 | Unavailable | 13,492,695 | 4,846,939 | 78,505 | - | 93,592 | | | | | | 651 | 4,103 | |
| 2006 | Unavailable | 13,267,161 | 4,621,405 | 93,592 | 25,000 | 119,856 | 25,817 | 4,317 | (14,339) | | (135,000) | | | |
| 2007 | Unavailable | 13,750,982 | 5,105,226 | 119,856 | 32,925 | 22,777 | 30,425 | 1,398 | (30,425) | | (24,100) | 75 | 4,178 | |
| 2008 | 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 | |
| 2009 | 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 | |
| 2010 | Unavailable | 15,575,908 | 6,930,152 | 55,075 | 60,000 | 52,630 | 35,086 | 550 | (39,086) | | (49,175) | 5 | 1,096 | |
| 2011 | Unavailable | 16,613,830 | 7,968,074 | 52,630 | 36,000 | 63,089 | 42,060 | 117 | (49,266) | | (56,000) | - | 1,096 | |
| 2012 | Unavailable | 15,127,917 | 6,482,161 | 63,089 | 41,600 | 52,581 | 35,054 | 345 | (35,054) | | (52,928) | (2) | 1,094 | |
| 2013 | Unavailable | 15,169,731 | 6,523,975 | 52,581 | 50,000 | 54,125 | 37,295 | 167 | (37,295) | | (54,292) * | 0 | 1,094 | |
| 2014 | Unavailable | 14,538,495 | 5,892,739 | - | 132,000 | - | 86,448 | 353 | (86,448) | | - | 352 | 1,447 | |
| 2015 | Unavailable | 14,488,257 | 5,842,501 | - | 132,000 | - | 89,984 | 269 | (90,253) | | - | - | 1,447 | |
| Projected 2016 | 1 | Unavailable | 15,098,204 | 6,452,448 | - | 90,000 | 438 | 92,975 | 208 | (93,500) | | - | 121 | 1,568 |
| " | 2017 | Unavailable | 15,098,204 | 6,452,448 | - | - | - | - | - | - | - | 90,000 | 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 through June 30

| 2011 | | 2011 | |
|-------------------------|--------------------------|----------------------|-----------|
| Revenue | | Balance Sheet | |
| \$ 52,581 | Property Taxes | Cash | \$ 1,094 |
| \$ 35,054 | Property Taxes - Haircut | A/R | \$ 79,159 |
| \$ 345 | Interest | Assets | \$ 80,253 |
| <u>\$ 87,980</u> | | | |

| | | | |
|-------------------------|----------------------------|----------------------|-------------------------|
| Expenditure | | | |
| \$ 35,054 | Haircut to Rec Center | Deferred Rev | \$ 79,159 |
| \$ 52,928 | Interfund Transfer - Admin | Equity | \$ 1,094 |
| <u>\$ 87,982</u> | Operating expenses | Liabilities & Equity | <u>\$ 80,253</u> |

| | | | |
|----------------------|------------------------|------------------|----------------------|
| <u>\$ (2)</u> | Rev - Exp | Beg Equity | \$ 1,096 |
| \$ - | Record of Note Payable | End Equity | \$ 1,094 |
| <u>\$ (2)</u> | Change in Equity | Change in Equity | <u>\$ (2)</u> |

| 2012 | | 2012 | |
|-------------------------|--------------------------|----------------------|-----------|
| Revenue | | Balance Sheet | |
| \$ 54,125 | Property Taxes | Cash | \$ 1,094 |
| \$ 37,295 | Property Taxes - Haircut | A/R | \$ 82,828 |
| \$ 167 | Interest | Assets | \$ 83,922 |
| <u>\$ 91,587</u> | | | |

| | | | |
|-------------------------|----------------------------|----------------------|-------------------------|
| Expenditure | | | |
| \$ 37,295 | Haircut to Rec Center | Deferred Rev | \$ 82,828 |
| \$ 54,292 | Interfund Transfer - Admin | Equity | \$ 1,094 |
| <u>\$ 91,587</u> | Operating expenses | Liabilities & Equity | <u>\$ 83,922</u> |

| | | | |
|--------------------|------------------------|------------------|--------------------|
| <u>\$ 0</u> | Rev - Exp | Beg Equity | \$ 1,094 |
| <u>\$ 0</u> | Record of Note Payable | End Equity | \$ 1,094 |
| <u>\$ 0</u> | Change in Equity | Change in Equity | <u>\$ 0</u> |

| 2013 | | 2013 | |
|-------------------------|--------------------------|----------------------|-----------|
| Revenue | | Balance Sheet | |
| \$ - | Property Taxes | Cash | \$ 1,447 |
| \$ 86,448 | Property Taxes - Haircut | A/R | \$ 77,622 |
| \$ 353 | Interest | Assets | \$ 79,069 |
| <u>\$ 86,800</u> | | | |

| | | | |
|--------------------|-----------------------|----------------------|-------------------------|
| Expenditure | | | |
| \$ 86,448 | Haircut to Rec Center | Deferred Rev | \$ 77,622 |
| \$ - | Interfund Transfer | Equity | \$ 1,446 |
| \$ - | Operating expenses | Liabilities & Equity | <u>\$ 79,068</u> |

| | | | |
|----------------------|------------------------|------------------|----------------------|
| <u>\$ 352</u> | Rev - Exp | Beg Equity | \$ 1,094 |
| <u>\$ 352</u> | Record of Note Payable | End Equity | \$ 1,446 |
| <u>\$ 352</u> | Change in Equity | Change in Equity | <u>\$ 352</u> |

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

| | | 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 | 28,800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3180-2-07-550801-14611-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 | 0.00 | 76,500.00 |
| | | (0.00) | 0.00 | 0.00 | 0.03 | 0.0 | | | | | | | | | | | | |

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.

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 | Haircut Increment | Other Cash Inflows | Transfer to Rec Center | Other Cash Outflows | Net Change | Cash Balance |
|--|-------------------------------|---------------------------------|-----------------|---------------------|---------------|---------------|-------------------|--------------------|------------------------|---------------------|------------|--------------|
| | | | | Projected Increment | Tax Increment | | | | | | | |
| Base | | | | | | | | | | | | |
| 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 through June 30

| 2011 | | 2011 | |
|----------------------|--|--------------------------|------------------------|
| Revenue | | Balance Sheet | |
| \$ 395 | | Property Taxes | \$ 132 |
| \$ 263 | | Property Taxes - haircut | \$ 1,179 |
| \$ 4 | | Interest | <u><u>\$ 1,311</u></u> |
| <u>\$ 662</u> | | | |
| | | | |
| | | | |
| Expenditure | | Deferred Rev | |
| \$ 263 | | \$ 1,179 | |
| \$ 399 | | \$ 132 | |
| \$ - | | <u><u>\$ 1,311</u></u> | |
| <u>\$ 662</u> | | | |
| | | | |
| | | | |
| \$ - | | Beg Equity | \$ 132 |
| \$ - | | End Equity | \$ 132 |
| \$ - | | Change in Equity | <u><u>\$ -</u></u> |
| <u>\$ -</u> | | | |
| | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 438 | | Property Taxes | \$ 132 |
| \$ 292 | | Property Taxes - haircut | \$ 1,245 |
| \$ 2 | | Interest | <u><u>\$ 1,377</u></u> |
| <u>\$ 732</u> | | | |
| | | | |
| | | | |
| Expenditure | | Deferred Rev | |
| \$ 292 | | \$ 1,245 | |
| \$ 440 | | \$ 132 | |
| <u>\$ 732</u> | | <u><u>\$ 1,377</u></u> | |
| | | | |
| | | | |
| \$ 0 | | Beg Equity | \$ 132 |
| <u>\$ 0</u> | | End Equity | \$ 132 |
| | | Change in Equity | <u><u>\$ 0</u></u> |
| | | | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 449 | | Property Taxes | \$ 132 |
| \$ 300 | | Property Taxes - haircut | \$ 1,252 |
| \$ 4 | | Interest | <u><u>\$ 1,384</u></u> |
| <u>\$ 753</u> | | | |
| | | | |
| | | | |
| Expenditure | | Deferred Rev | |
| \$ 300 | | \$ 1,252 | |
| \$ 453 | | \$ 132 | |
| <u>\$ 753</u> | | <u><u>\$ 1,384</u></u> | |
| | | | |
| | | | |
| \$ (0) | | Beg Equity | \$ 132 |
| <u>\$ (0)</u> | | End Equity | \$ 132 |
| | | Change in Equity | <u><u>\$ (0)</u></u> |
| | | | |

| 2014 | | 2014 | |
|-------------|-------|--------------------------|--------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | \$ 132 |
| \$ | 727 | Property Taxes - haircut | \$ 647 |
| \$ | 3 | Interest | \$ 779 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| | | | |
| Expenditure | | Deferred Rev | \$ 647 |
| \$ | 730 | Equity | \$ 132 |
| \$ | - | Liabilities & Equity | \$ 779 |
| <hr/> | <hr/> | <hr/> | <hr/> |
| | | | |
| \$ | 0 | Beg Equity | \$ 132 |
| | | End Equity | \$ 132 |
| | | Change in Equity | \$ 0 |
| <hr/> | <hr/> | <hr/> | <hr/> |

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.

Park Boulevard

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 (recreation 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 | 870 | 26 |
| 2001 | Unavailable | 7,802,672 | 3,680,469 | 46,943 | 50,682 | 271 | - | (47,000) | - | 3,953 | 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 | 961 | 6,097 |
| 2004 | Unavailable | 7,900,446 | 3,778,243 | 49,425 | 41,722 | 1,190 | (8,350) | (38,375) | (3,813) | (3,813) | (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 | | 2011 | |
|-------------------------|----------------------------|----------------------|-------------------------|
| Revenue | | Balance Sheet | |
| \$ 24,191 | Property Taxes | Cash | \$ 18 |
| \$ 16,127 | Property Taxes - Haircut | A/R | \$ 34,436 |
| \$ 155 | Interest | Assets | \$ 34,454 |
| <u>\$ 40,473</u> | | | |
| Expenditure | | | |
| \$ 16,127 | Haircut to Rec Center | Deferred Rev | \$ 34,436 |
| \$ 24,345 | Interfund Transfer - Admin | Equity | \$ 18 |
| <u>\$ 40,472</u> | | expenditure Control | \$ - |
| <u>\$ 1</u> | Rev - Exp | Liabilities & Equity | <u>\$ 34,454</u> |
| <u>\$ -</u> | Record of Note Payable | | |
| <u>\$ 1</u> | Change in Equity | | |
| | | Beg Equity | \$ 17 |
| | | End Equity | \$ 18 |
| | | Change in Equity | <u>\$ 1</u> |

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

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

| 2014 | | 2014 | |
|------------------------|---------------|--------------------------|-------------------------|
| Revenue | | Balance Sheet | |
| \$ | - | Property Taxes | Cash |
| \$ | 59,940 | Property Taxes - Haircut | A/R |
| \$ | 172 | Interest | Assets |
| <u>\$</u> | <u>60,112</u> | | <u>\$</u> <u>54,429</u> |
| Expenditure | | Deferred Rev | |
| \$ | 60,112 | | \$ 54,291 |
| \$ | - | Equity | \$ 137 |
| <u>\$</u> | <u>60,112</u> | expenditure Control | |
| | | Liabilities & Equity | <u>\$</u> <u>54,428</u> |
| \$ | 0 | | |
| | | Rev - Exp | Beg Equity |
| | | Record of Note Payable | End Equity |
| \$ | 0 | Change in Equity | Change in Equity |
| | | | <u>\$</u> <u>0</u> |

| | | 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 | ADDL ALLOCATION TO REC CENTER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 25,160.00 | 24,345.00 | 25,000.00 | 25,100.00 | 25,000.00 | 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 | County Assessed | Projected Tax Increment | Projected Haircut Increment | Tax Increment | "Haircut" Tax Increment | Other Cash Inflows | Transfer to Recreation Center | Transfer to Admin, Housing, etc. | Net Change | Cash Balance |
|-------------|------------------|-----------------|-------------------------|-----------------------------|---------------|-------------------------|--------------------|-------------------------------|----------------------------------|------------|--------------|
| | Increment Budget | Property Values | | | | | | | | | |
| 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 |
| 2007 | Unavailable | 11,250,239 | 7,878,909 | 77,472 | 46,500 | 98,297 | 42,050 | 3,756 | (42,104) | (101,000) | 999 |
| 2008 | Unavailable | 11,394,818 | 7,875,624 | 98,297 | 41,750 | 91,620 | 39,265 | 2,383 | (43,266) | (95,000) | 6,258 |
| 2009 | Unavailable | 11,870,094 | 8,302,487 | 91,620 | 60,000 | 91,128 | 39,055 | 1,130 | (84,955) | (46,325) | 33 |
| 2010 | Unavailable | 11,886,001 | 8,321,334 | 91,128 | 39,000 | 94,335 | 40,429 | 145 | (81,687) | (54,423) | (1,201) |
| 2011 | Unavailable | 11,221,336 | 7,841,976 | 94,335 | 40,475 | 92,547 | 41,590 | 524 | (41,590) | (93,071) | - |
| 2012 | Unavailable | 11,028,447 | 7,513,635 | 92,547 | 45,000 | 78,985 | 51,061 | 228 | (51,061) | (79,213) | - |
| 2013 | Unavailable | 12,799,881 | 8,767,586 | 115,000 | 45,000 | 96,026 | 64,017 | 639 | (90,432) | (70,250) | 1 |
| 2014 | Unavailable | 13,439,849 | 6,785,269 | 115,000 | 45,000 | 112,428 | 48,183 | 466 | (48,183) | (112,893) | 0 |
| 2015 | Unavailable | 13,774,232 | 6,985,898 | 112,000 | 48,000 | 117,737 | 50,428 | 400 | (50,500) | (80,000) | 93 |
| Projected | 2016 | 1 | Unavailable | 13,774,232 | 6,985,898 | 96,300 | 64,200 | - | - | - | - |
| | " | 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 |

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

RDA - 12 th Street - 3240

Change in Equity

July 1 - June 30

| 2011 | | 2011 | |
|----------------------|----------------------------------|----------------------|----------------------|
| Revenue | | Balance Sheet | |
| \$ 92,547 | Property Taxes | Cash | \$ 92 |
| \$ 41,589 | Property Taxes - Haircut | A/R | \$ 119,884 |
| \$ - | Misc Revenue | Assets | \$ 119,976 |
| \$ 524 | Interest Income | | |
| <u>\$ 134,660</u> | | | |
| Expenditure | | | |
| \$ 41,590 | Haircut Allocation to Rec Center | Deferred Rev | \$ 119,884 |
| \$ 93,071 | Interfund transfer - Admin | Equity | \$ 92 |
| <u>\$ 134,661</u> | | Liabilities & Equity | <u>\$ 119,976</u> |
| \$ (1) | Rev - Exp | Beg Equity | \$ 92 |
| | Record of Note Payable | End Equity | \$ 92 |
| <u>\$ (1)</u> | Change in Equity | Change in Equity | <u>\$ (1)</u> |
| <hr/> | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 78,985 | Property Taxes | Cash | \$ 92 |
| \$ 51,061 | Property Taxes - Haircut | A/R | \$ 117,625 |
| \$ - | Misc Revenue | Assets | \$ 117,717 |
| \$ 228 | Interest Income | | |
| <u>\$ 130,274</u> | | | |
| Expenditure | | | |
| \$ 51,061 | Haircut Allocation to Rec Center | Deferred Rev | \$ 117,625 |
| \$ 79,213 | Interfund transfer - Admin | Equity | \$ 92 |
| <u>\$ 130,274</u> | | Liabilities & Equity | <u>\$ 117,717</u> |
| \$ 0 | Rev - Exp | Beg Equity | \$ 92 |
| | Record of Note Payable | End Equity | \$ 92 |
| <u>\$ 0</u> | Change in Equity | Change in Equity | <u>\$ 0</u> |
| <hr/> | | | |
| 2013 | | 2013 | |
| Revenue | | 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 | | |
| <u>\$ 160,683</u> | | | |
| Expenditure | | | |
| \$ 90,432 | Haircut Allocation to Rec Center | Deferred Rev | \$ 143,663 |
| \$ 70,250 | Interfund transfer - Admin | Equity | \$ 93 |
| <u>\$ 160,682</u> | | Liabilities & Equity | <u>\$ 143,755</u> |
| \$ 1 | Rev - Exp | Beg Equity | \$ 92 |
| | Record of Note Payable | End Equity | \$ 93 |
| <u>\$ 1</u> | Change in Equity | Change in Equity | <u>\$ 1</u> |
| <hr/> | | | |

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

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

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 (recreation 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 |
|--|-------------------------------|---------------------------------|-----------------|-------------------------|-------------------|-----------------------------|-------------------|---------------|-------------------|--------------------|----------------|---------------------|------------|--------------|
| | | | | Projected Tax Increment | Haircut Increment | Tax Increment | Haircut Increment | | | | | | | |
| 1999 | Unavailable | \$ 6,166,458 | \$ 328,950 | \$ 7,200 | | \$ 5,584 | \$ - | \$ 2,817 | \$ - | \$ (3,001) | \$ 5,400 | \$ 51,043 | | |
| 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 | | 2011 | |
|--------------------|----------------------------|----------------------|-------------|
| Revenue | | Balance Sheet | |
| \$ 29,766 | Property Taxes | Cash | \$ 86 |
| \$ 13,853 | Property Taxes - Haircut | A/R | \$ 39,369 |
| \$ 168 | Interest | Assets | \$ 39,455 |
| \$ 43,787 | | | |
| Expenditure | | Deferred Rev | \$ 39,369 |
| \$ 13,853 | Haircut to Rec Center | Equity | \$ 86 |
| \$ 29,934 | Interfund Transfer - Admin | Liabilities & Equity | \$ 39,455 |
| \$ 43,787 | | | |
| \$ - | Rev minus Exp | Beg Equity | \$ 86 |
| \$ - | Record of Note Payable | End Equity | \$ 86 |
| \$ - | Change in Equity | Change in Equity | \$ - |
| | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 16,924 | Property Taxes | Cash | \$ 86 |
| \$ 10,928 | Property Taxes - Haircut | A/R | \$ 25,089 |
| \$ 51 | Interest | Assets | \$ 25,174 |
| \$ 27,903 | | | |
| Expenditure | | Deferred Rev | \$ 25,089 |
| \$ 10,928 | Haircut to Rec Center | Equity | \$ 86 |
| \$ 16,975 | Interfund Transfer - Admin | Liabilities & Equity | \$ 25,174 |
| \$ 27,903 | | | |
| \$ (0) | Rev minus Exp | Beg Equity | \$ 86 |
| \$ (0) | Record of Note Payable | End Equity | \$ 86 |
| \$ (0) | Change in Equity | Change in Equity | \$ (0) |
| | | | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 19,468 | Property Taxes | Cash | \$ 165 |
| \$ 12,978 | Property Taxes - Haircut | A/R | \$ 26,936 |
| \$ 131 | Interest | Assets | \$ 27,101 |
| \$ 32,577 | | | |
| Expenditure | | Deferred Rev | \$ (26,936) |
| \$ 12,978 | Haircut to Rec Center | Equity | \$ 165 |
| \$ 19,520 | Interfund Transfer - Admin | Liabilities & Equity | \$ (26,771) |
| \$ 32,498 | | | |
| \$ 79 | Rev minus Exp | Beg Equity | \$ 86 |
| \$ 79 | Record of Note Payable | End Equity | \$ 165 |
| \$ 79 | Change in Equity | Change in Equity | \$ 79 |

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

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 | | | | | | | | Debt Repayment | Other Cash Outflows | Net Change | Cash Balance |
|--|-------------------------------|---------------------------------|-----------------|---------------------|---------------|-------------------|---------------|-------------------|--------------------|----------------|--------------|----------------|---------------------|------------|--------------|
| | | | | Projected Increment | Tax Increment | Haircut Increment | Tax Increment | Haircut Increment | Other Cash Inflows | Debt Repayment | | | | | |
| Scowcroft | 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 | | |
| | 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 |
| | " | | Unavailable | 39,537,035 | 34,504,948 | | | | | | | | | | \$ 135,231 |
| | " | | 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 | | 2011 | |
|---------------------|------------------------------|-----------------------|---------------------|
| Revenue | | 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 | | | |
| \$ 3,356 | Operating expenses | Deferred Rev | \$ 190,354 |
| \$ 62,922 | Haircut to Rec Center | Equity | \$ 255,101 |
| \$ (789) | Debt Service - Interest | Liabilities & Equity | \$ 445,455 |
| \$ 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 | \$ - |
| <hr/> | | | |
| 2012 | | 2012 | |
| Revenue | | 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 | | | |
| \$ 36,295 | Operating expenses | Deferred Rev | \$ 183,385 |
| \$ 80,713 | Haircut to Rec Center | Equity | \$ 5,429 |
| \$ 244,000 | Construction Transfer to BDO | Liabilities & Equity | \$ 188,814 |
| \$ - | Debt Service - Interest | | |
| \$ 11,690 | Property for Resale | | |
| \$ 81,500 | Interfund Transfer - Admin | | |
| \$ 454,197 | | | |
| \$ (249,672) | Rev - Exp | Beg Equity | \$ 255,101 |
| \$ (249,672) | Record of Note Payable | End Equity | \$ 5,429 |
| \$ (249,672) | Change in Equity | Change in Equity | \$ (249,672) |
| <hr/> | | | |
| 2013 | | 2013 | |
| Revenue | | 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 | | | |
| \$ 223,664 | Operating expenses | Accounts Payable | \$ 221,169 |
| \$ 142,817 | Haircut to Rec Center | Deferred Rev | \$ 430,040 |
| \$ - | Construction Transfer to BDO | Equity | \$ 6,260 |
| \$ - | Debt Service - Interest | Liabilities & Equity | \$ 657,470 |
| \$ 478,559 | Interfund Transfer - Admin | | |
| \$ 831 | Rev - Exp | Beg Equity | \$ 5,429 |
| \$ 831 | Record of Note Payable | End Equity | \$ 6,260 |
| \$ 831 | Change in Equity | Change in Equity | \$ 831 |

| 2014 | | 2014 | |
|-------------------|------------------------------|-----------------------|-------------------|
| Revenue | | 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 | <u>\$ 556,289</u> |
| <u>\$ 468,497</u> | | | |
| Expenditure | | Accounts Payable | \$ - |
| \$ 85 | Operating expenses | Deferred Rev | \$ 421,708 |
| \$ 190,091 | Haircut to Rec Center | Equity | \$ 134,581 |
| \$ - | Construction Transfer to BDO | Liabilities & Equity | <u>\$ 556,290</u> |
| \$ - | Debt Service - Interest | | |
| \$ 150,000 | Interfund Transfer - Admin | | |
| <u>\$ 340,176</u> | | | |
| <u>\$ 128,321</u> | Rev - Exp | Beg Equity | \$ 6,260 |
| | Record of Note Payable | End Equity | \$ 134,581 |
| <u>\$ 128,321</u> | Change in Equity | Change in Equity | <u>\$ 128,321</u> |

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 percentage 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 |
|-------------|-------------------------------|---------------------------------|------------|-----------------|-------------------------|-------|----------------|-----------------------------------|---------------------|------------|--------------|
| | | Original | TEC | Assessed | Property | Value | | | | | |
| 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) | (80,096) | (87,637) | 2,164 | |
| 2008 A | 13,364,407 | 6,151,946 | 5,952,140 | 89,474 | 101,359 | 1,239 | (204,379) | 22,502 | 24,666 | | |
| 2009 | 13,364,407 | 13,166,111 | 12,560,397 | 101,359 | 213,891 | 1,367 | (190,000) | 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 | (121,964) | 2,704 | 38,250 | | |
| 2012 | 13,364,407 | 11,454,022 | 11,144,095 | 191,675 | 192,882 | 568 | (164,887) | 71,486 | 109,736 | | |
| 2013 | 13,364,407 | 11,447,367 | 8,962,430 | 265,000 | 163,600 | 1,365 | (78) | 78 | 109,814 | | |
| 2014 | 13,364,407 | 11,319,075 | 8,962,430 | 265,000 | 158,139 | 1,104 | (456) | (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 | | 2011 | |
|--------------------|---|----------------------|------------|
| Revenue | | Balance Sheet | |
| \$ 191,675 | Property Taxes | Cash | \$ 38,250 |
| \$ 1,029 | Interest Income | A/R | \$ 170,426 |
| \$ - | Misc Revenue | Assets | \$ 208,676 |
| \$ 192,704 | | | |
| Expenditure | | | |
| \$ 190,000 | Paid accrued tax increment to Kemp Dev. | Deferred Rev | \$ 170,426 |
| \$ - | Debt Service - Principal | Equity | \$ 38,250 |
| \$ 190,000 | | Liabilities & Equity | \$ 208,676 |
| \$ 2,704 | Rev - Exp | Beg Equity | \$ 35,546 |
| \$ - | Record of Note Payable | End Equity | \$ 38,250 |
| \$ 2,704 | Change in Equity | Change in Equity | \$ 2,704 |
| <hr/> | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 192,882 | Property Taxes | Cash | \$ 109,736 |
| \$ 568 | Interest Income | A/R | \$ 174,430 |
| \$ - | Misc Revenue | Assets | \$ 284,166 |
| \$ 193,450 | | | |
| Expenditure | | | |
| \$ 121,964 | Paid accrued tax increment to Kemp Dev. | Deferred Rev | \$ 174,430 |
| | Debt Service - Principal | Equity | \$ 109,736 |
| \$ 121,964 | | Liabilities & Equity | \$ 284,166 |
| \$ 71,486 | Rev - Exp | Beg Equity | \$ 38,250 |
| \$ 71,486 | Record of Note Payable | End Equity | \$ 109,736 |
| \$ 71,486 | Change in Equity | Change in Equity | \$ 71,486 |
| <hr/> | | | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 163,600 | Property Taxes | Cash | \$ 109,814 |
| \$ 1,365 | Interest Income | A/R | \$ 145,829 |
| \$ - | Misc Revenue | Assets | \$ 255,642 |
| \$ 164,965 | | | |
| Expenditure | | | |
| \$ 164,887 | Paid accrued tax increment to Kemp Dev. | Deferred Rev | \$ 145,829 |
| \$ - | Debt Service - Principal | Equity | \$ 109,813 |
| \$ 164,887 | | Liabilities & Equity | \$ 255,642 |
| \$ 78 | Rev - Exp | Beg Equity | \$ 109,736 |
| \$ 78 | Record of Note Payable | End Equity | \$ 109,813 |
| \$ 78 | Change in Equity | Change in Equity | \$ 78 |

| 2014 | | 2014 | |
|------------------------|---|----------------------|-------------------|
| Revenue | | Balance Sheet | |
| \$ 158,139 | Property Taxes | Cash | \$ 269,057 |
| \$ 1,104 | Interest Income | A/R | \$ 142,694 |
| \$ - | Misc Revenue | Assets | \$ 411,751 |
| <u>\$ 159,243</u> | | | <u>\$ 411,751</u> |
| Expenditure | | | |
| \$ 159,699 | Paid accrued tax increment to Kemp Dev. | Accounts Payable | \$ 159,699 |
| \$ - | Debt Service - Principal | Deferred Rev | \$ 142,694 |
| <u>\$ 159,699</u> | | Equity | \$ 109,356 |
| \$ (456) | Rev - Exp | Liabilities & Equity | <u>\$ 411,751</u> |
| | Record of Note Payable | | |
| <u>\$ (456)</u> | 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 | Actual County | | | Projected County | | | 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 |
|-------------|-------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|-------------------------|-----------------------------|--------------------------------------|--|--------------------|--------------------|---------------------------|---------------------|--------------|--------------|
| | Original TEC Increment Budget | Assessed Property Values | US FOODS PROJECT ADDITION | Assessed Property Values | Projected County Increment | Projected Tax Increment | | | | | | | | | |
| 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) | 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) | |
| 2006 | Unavailable | 47,514,350 | - | \$ 47,514,350 | \$ - | 428,226 | 293,225 | 428,226 | 285,484 | 15,152 | (400,000) | | (285,484) | 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 | |
| 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) | |
| 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) | |
| 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) | (98,318) | |
| 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) | |
| 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) | |
| 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) | |
| 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) | 759 | |
| 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) | (614,047) | |
| 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.

FAIRMOUNT - 3130
Change in Equity
July 1 through June 30

| 2011 | | 2011 | |
|------------------------|----------------------------|----------------------|---------------------|
| Revenue | | Balance Sheet | |
| \$ 864,230 | Property Taxes | Cash | \$ (123) |
| \$ 301,298 | Property Taxes - Haircut | Investments | \$ 88 |
| \$ 2,661 | Interest | A/R | \$ 1,070,748 |
| <u>\$ 1,168,189</u> | | Assets | <u>\$ 1,070,713</u> |
| 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 | <u>\$ 1,070,713</u> |
| \$ 1,500 | Annual Trustee fee | | |
| \$ 176,342 | Interfund Transfer - Admin | | |
| <u>\$ 1,008,621</u> | | | |
| \$ 159,568 | Rev - Exp | Beg Equity | \$ (66) |
| \$ - | Record of Note Payable | End Equity | \$ 159,502 |
| <u>\$ 159,568</u> | Change in Equity | Change in Equity | <u>\$ 159,568</u> |
| <hr/> | | | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 892,938 | Property Taxes | Cash | \$ 20,479 |
| \$ 325,297 | Property Taxes - Haircut | Investments | \$ 135 |
| \$ 2,345 | Interest | A/R | \$ 1,119,043 |
| <u>\$ 1,220,580</u> | | Assets | <u>\$ 1,139,657</u> |
| 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 | <u>\$ 1,139,657</u> |
| \$ 4,255 | Annual Trustee fee | | |
| \$ 242,992 | Interfund Transfer - Admin | | |
| <u>\$ 1,226,313</u> | | | |
| \$ (5,733) | Rev - Exp | Beg Equity | \$ 159,502 |
| | Record of Note Payable | End Equity | \$ 153,769 |
| <u>\$ (5,733)</u> | Change in Equity | Change in Equity | <u>\$ (5,733)</u> |
| <hr/> | | | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 892,557 | Property Taxes | Cash | \$ 35,318 |
| \$ 331,927 | Property Taxes - Haircut | Investments | \$ 57 |
| \$ 4,732 | Interest | A/R | \$ 1,111,317 |
| <u>\$ 1,229,217</u> | | Assets | <u>\$ 1,146,692</u> |
| 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 | <u>\$ 1,146,692</u> |
| \$ 2,250 | Annual Trustee fee | | |
| \$ 282,691 | Interfund Transfer - Admin | | |
| <u>\$ 1,230,707</u> | | | |
| \$ (1,491) | Rev - Exp | Beg Equity | \$ 153,769 |
| | Record of Note Payable | End Equity | \$ 152,278 |
| <u>\$ (1,491)</u> | Change in Equity | Change in Equity | <u>\$ (1,491)</u> |

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

| 2015 | | 2015 | |
|------------------------|--------------------------|----------------------|---------------------|
| Revenue | | 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 | <u>\$ 1,276,585</u> |
| <u>\$ 1,315,692</u> | | | |
| Expenditure | | | |
| \$ 548,975 | Haircut to Rec Center | Deferred Rev | \$ 1,123,152 |
| \$ 250,000 | Debt Service | Bonded Debt | \$ 825,000 |
| | | Equity | \$ (671,568) |
| | | Liabilities & Equity | <u>\$ 1,276,585</u> |

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 |
|-------------------------------|-----------------------|-----------------------|--|-----------------------------------|--------------------------------------|--------------------------|------------------------|---------------------|------------------------------------|---|--|---------------------------------------|
| | \$ 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 (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 | | 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 | |
|-------------|-------------------------------------|--|-------------|---|---|---------------------------------------|-------------------|-----------------------------------|-------------------------------------|-------------------------|-----------------------|---------------------------------|-------------------|------------------------|------------|-----------------|---------|
| | | Increment Values | Value | | | | | | | | | | | | | | |
| 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.
(That 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

| Commitment | Estimate |
|--|---|
| 4 The RDA Board has committed by resolution: Housing RDA Admin. 20% 5% | \$ 1,765,431 Up to \$3,325,380 to Ogden River Parkway (2003-5 / 2003-6) |
| American Can Developer (2004-3) \$ - | \$ 441,358 |
| Ogden City - Reimbursement for Parking Structure (2004-3) \$ 4,100,000 | \$ - American Can Development Sold the Property to AMCAN (Jon Peddie) |
| Excess commitment on Parking Structure \$ (300,000) | \$ 4,100,000 Agreed to but not legally committed. |
| Proposed AMCAN Development Agreement (2007) \$ 2,545,032 | \$ (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. |
| | \$ 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 | | 2011 | |
|---------------------|-------------------------------|----------------------|-----------------------|
| Revenue | | Balance Sheet | |
| \$ 478,957 | Property tax increment | Cash | \$ 609,371 |
| \$ 7,108 | Interest | Investments | \$ - |
| \$ - | Interfund transfer | A/R | \$ 433,807 |
| <u>\$ 486,065</u> | <u>Total revenue</u> | Assets | <u>\$ 1,043,178</u> |
| 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 | \$ - |
| <u>\$ 580,135</u> | <u>Total expense</u> | Liabilities & Equity | <u>\$ 1,043,178</u> |
| <u>\$ (94,070)</u> | <u>Rev - Exp</u> | Beg Equity | \$ (1,769,084) |
| <u>\$ 357,000</u> | <u>Record of Note Payable</u> | End Equity | <u>\$ (1,506,154)</u> |
| <u>\$ 262,930</u> | <u>Change in Equity</u> | Change in Equity | <u>\$ 262,930</u> |
| <hr/> | | <hr/> | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 481,134 | Property tax increment | Cash | \$ 461,960 |
| \$ 6,960 | Interest | Investments | \$ - |
| \$ - | Interfund transfer | A/R | \$ 436,116 |
| <u>\$ 488,094</u> | <u>Total revenue</u> | Assets | <u>\$ 898,076</u> |
| 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 | Liabilities & Equity | <u>\$ 898,076</u> |
| \$ 96,227 | Interfund transfers - Housing | | |
| <u>\$ 635,506</u> | <u>Total expense</u> | | |
| <u>\$ (147,411)</u> | <u>Rev - Exp</u> | Beg Equity | \$ (1,506,154) |
| <u>\$ 357,000</u> | <u>Record of Note Payable</u> | End Equity | <u>\$ (1,296,566)</u> |
| <u>\$ 209,589</u> | <u>Change in Equity</u> | Change in Equity | <u>\$ 209,589</u> |
| <hr/> | | <hr/> | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 494,709 | Property tax increment | Cash | \$ 446,821 |
| \$ 4,732 | Interest | Investments | \$ - |
| \$ - | Interfund transfer | A/R | \$ 442,231 |
| <u>\$ 499,441</u> | <u>Total revenue</u> | Assets | <u>\$ 889,052</u> |
| 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 | Liabilities & Equity | <u>\$ 889,052</u> |
| \$ 98,942 | Interfund transfers - Housing | | |
| <u>\$ 514,579</u> | <u>Total expense</u> | | |
| <u>\$ (15,139)</u> | <u>Rev - Exp</u> | Beg Equity | \$ (1,296,566) |
| <u>\$ 250,000</u> | <u>Record of Note Payable</u> | End Equity | <u>\$ (1,061,704)</u> |
| <u>\$ 234,861</u> | <u>Change in Equity</u> | Change in Equity | <u>\$ 234,861</u> |

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

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 | | | | | | |
| | | | <hr/> <u>3,567,637.69</u> | | | | | | |
| Annual commitment thru life of District 10 years to 2017 | | | 356,763.77 | | | | | | |
| C1 & C2 | Original Principal \$ 22,400,000 | 0.0938 | <table> <tr> <td>\$ 2,101,120</td> <td>American Can Portion of Principal</td> </tr> <tr> <td><u>1,466,518</u></td> <td>American Can Portion of Interest</td> </tr> <tr> <td><hr/><u>\$ 3,567,638</u></td> <td>American Can debt to CBD Mall</td> </tr> </table> | \$ 2,101,120 | American Can Portion of Principal | <u>1,466,518</u> | American Can Portion of Interest | <hr/> <u>\$ 3,567,638</u> | American Can debt to CBD Mall |
| \$ 2,101,120 | American Can Portion of Principal | | | | | | | | |
| <u>1,466,518</u> | American Can Portion of Interest | | | | | | | | |
| <hr/> <u>\$ 3,567,638</u> | 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 | |
| 3270-2-61100-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 | (548,203.36) | 0.00 | 2006 469,069 0.0938 43,998.67 | |
| 3270-2-72000-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 | 2007 1,233,568 0.0938 115,708.68 | |
| 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 | 2008 1,856,083 0.0938 174,100.59 | |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2009 1,864,668 0.0938 174,905.86 | |
| 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 | 2010 1,870,637 0.0938 175,465.75 | |
| 3270-2-84000-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 | 0.00 | 0.00 | 2011 1,874,266 0.0938 175,806.15 | |
| | | (500,751.86) | (470,306.26) | (499,440.58) | (486,094.32) | (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) | 2012 1,880,210 0.0938 176,363.70 |
| EXPENDITURES | | | | | | | | | | | | | | | | | |
| 3270-2-07-550801-12210-E | SMALL TOOLS & EQUIPMENT | 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 | 2013 1,883,400 0.0938 176,662.92 | |
| 3270-2-07-550801-13108-E | UTILITIES | 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 | 2014 1,888,634 0.0938 177,153.87 | |
| 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 | 2015 1,890,970 0.0938 177,372.99 | |
| 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 | 2016 1,900,005 0.0938 178,220.47 | |
| 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 | 2017 1,905,323 0.0938 178,719.30 | |
| 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 | 2018 1,911,992 0.0938 179,344.85 | |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 2019 1,919,738 0.0938 180,071.42 | |
| 3270-2-07-550802-31000-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 | 71,859.12 | 240,925.00 | 0.00 | 0.00 | 2020 1,928,147 0.0938 180,860.19 | |
| 3270-2-07-550802-41000-E | INTERFUND TRANSFERS - OPERATIN | 0.00 | 306,896.00 | 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 | 2021 1,937,082 0.0938 181,698.29 | |
| 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 | 0.00 | 0.00 | 0.00 | 2022 1,946,129 0.0938 182,546.90 | |
| 3270-2-08-550802-22101-E | CONSTRUCTIVE 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 | 2023 1,950,220 0.0938 182,930.64 | |
| 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 | 55,086.67 | 61,681.51 | 0.00 | 0.00 | 0.00 | 2024 1,964,010 0.0938 184,224.14 | |
| 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 | 2025 1,976,811 0.0938 185,424.87 | |
| | | (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 | 193,267.62 | 2,233,325.38 | 730,114.48 | 1,125,661.95 | (39,190,65) | 281,738.73 | 0.16 | 2026 1,983,555 0.0938 186,057.46 |
| Net Change in Fund Balance (gain) loss | | | | | | | | | | | | | | | | | |
| | 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 | 2021 1,937,082 0.0938 181,698.29 |
| | Ending Fund Balance | (450,351.80) | (446,829.44) | (446,821.20) | (461,959.73) | (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 | 2022 1,946,129 0.0938 182,546.90 |
| BALANCE SHEET | | | | | | | | | | | | | | | | | |
| 3270-2-07-550801-11101-B | CASH IN BANK | 490,343.11 | 459,441.40 | 446,756.20 | 461,934.72 | 609,345.93 | 705,517.71 | 1,322,014.08 | 1,550,481.41 | 1,958,510.08 | 775,692.06 | 563,553.30 | 1,006,257.04 | 935,484.76 | 883,383.47 | 600,616.02 | Annual commitment thru life of District 356,763.77 |
| 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 | 0.00 | 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 | | |
| 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 | (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 | | |
| 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 | | |
| 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 | | |
| 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 | | |
| 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 | | |
| 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 | |

American Can Prorata Share of Mail Bonds 2005C1 &C2

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 | | | | |

Wall Avenue

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 | | | | | Debt Repayment | Other Cash Outflows | Net Change | Cash Balance |
|--|-------------------------------|---------------------------------|-----------------|---------------|---------------|--------------------|----------|-----------|----------------|---------------------|------------|--------------|
| | | | | Tax Increment | Tax Increment | Other Cash Inflows | | | | | | |
| 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 | | | | | | | | | | | | |
| Less amount received through 2015 \$ (1,495,638) | | | | | | | | | | | | |
| Projected vs. Actual \$ <u>420,220</u> | | | | | | | | | | | | |

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

RDA - Wall Avenue - 3290

Change in Equity

July 1 - June 30

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

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

| 2013 | | 2013 | |
|--------------------|------------------------------|----------------------|------------|
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 835 | Operating expenses | Deferred Rev | \$ 128,475 |
| \$ 3,000 | Annual Trust Fee | Debt | \$ 400,000 |
| \$ 500 | Annual Remarketing Fee | Equity | \$ 26,472 |
| \$ 50,000 | 25th & Wall Bonds | Liabilities & Equity | \$ 554,947 |
| \$ 12,346 | Debt Interest | | |
| \$ 7,234 | Interfund Transfer - Admin | | |
| \$ 28,937 | Interfund Transfer - Housing | | |
| \$ 102,852 | | | |
| \$ 44,843 | Rev - Exp | | |
| \$ 50,000 | Record of Note Payable | | |
| \$ 94,843 | Change in Equity | | |
| <hr/> | | | |
| 2014 | | 2014 | |
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 12,755 | Operating expenses | Deferred Rev | \$ 101,680 |
| \$ 3,000 | Annual Trust Fee | Debt | \$ 345,000 |
| \$ 431 | Annual Remarketing Fee | Equity | \$ 86,976 |
| \$ 55,000 | 25th & Wall Bonds | Liabilities & Equity | \$ 533,657 |
| \$ 11,387 | Debt Interest | | |
| \$ 22,793 | Interfund Transfer - Housing | | |
| \$ 5,698 | Interfund Transfer - Admin | | |
| \$ 111,064 | | | |
| \$ 5,504 | Rev - Exp | | |
| \$ 55,000 | Record of Note Payable | | |
| \$ 60,504 | Change in Equity | | |
| <hr/> | | | |
| 2015 | | 2015 | |
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 600 | Operating expenses | Deferred Rev | \$ 123,082 |
| \$ 3,000 | Annual Trust Fee | Debt | \$ 285,000 |
| \$ 60,000 | 25th & Wall Bonds | Equity | \$ 178,007 |
| \$ 9,895 | Debt Interest | Liabilities & Equity | \$ 586,089 |
| \$ 27,300 | Interfund Transfer - Housing | | |
| \$ 6,800 | Interfund Transfer - Admin | | |
| \$ 107,595 | | | |
| \$ 31,031 | Rev - Exp | | |
| \$ 60,000 | Record of Note Payable | | |
| \$ 91,031 | Change in Equity | | |

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 | | | | Debt Repayment | Other Cash Outflows | Net Change | Cash Balance |
|-------------|-------------------------------|---------------------------------|-----------------|---------------|---------------|--------------------|-----------|----------------|---------------------|-------------|--------------|
| | | | | Tax Increment | Tax Increment | Other Cash Inflows | Debt | | | | |
| 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 | 16,496,076 | 5,223,117 | 4 | 59,335 | 54,250 | 628,387 | (51,685) | (982,621) | (351,689) | 31,816 |
| 2011 | 1,168,932 | 15,297,848 | 5,024,889 | 4 | 57,083 | 58,575 | 655,508 | (98,426) | (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 through 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 is 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 | | 2011 | |
|------------------------------|---------------------------------------|-----------------------|---------------------|
| Revenue | | 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 |
| <u>\$ 714,083</u> | | | |
| Expenditure | | | |
| \$ 274,962 | Property Development costs | A/P | \$ 3,954 |
| \$ 98,428 | Debt Service - Interest | Deferred Rev | \$ 52,214 |
| \$ 2,929 | Interfund transfers - Admin | Notes pay. - Refuse | \$ 2,042,191 |
| \$ 11,715 | Interfund transfers - Housing | Notes payable - LOC | \$ 1,700,000 |
| <u>\$ 388,034</u> | | Equity | \$ 339,091 |
| \$ 326,049 | Rev - Exp | Liabilities & Equity | <u>\$ 4,137,449</u> |
| \$ (2,601,959) | Net of Investment for resale activity | | |
| <u>\$ (2,275,910)</u> | Change in Equity | | |

| 2012 | | 2012 | |
|----------------------------|---------------------------------------|-----------------------|---------------------|
| Revenue | | 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 |
| <u>\$ 596,971</u> | Loan proceeds - Line of Credit | Assets | <u>\$ 3,501,110</u> |
| Expenditure | | | |
| \$ 1,080,777 | Property Development costs | A/P | \$ 26,183 |
| \$ 39,978 | Debt Service - Interest | Deferred Rev | \$ 40,964 |
| \$ 2,353 | Interfund transfers - Admin | Notes pay. - Refuse | \$ 2,042,191 |
| \$ 9,411 | Interfund transfers - Housing | Notes payable - LOC | \$ 1,588,230 |
| <u>\$ 1,132,519</u> | | Equity | \$ (196,458) |
| \$ (535,549) | Rev - Exp | Liabilities & Equity | <u>\$ 3,501,110</u> |
| \$ (535,549) | Net of Investment for resale activity | | |
| <u>\$ (535,549)</u> | Change in Equity | | |

| 2013 | | 2013 | |
|------------------------------|---------------------------------------|-------------------------|-------------------|
| Revenue | | 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 | <u>\$ 544,605</u> |
| \$ - | Housing Funds to River Project | | |
| \$ - | Loan proceeds - Line of Credit | | |
| <u>\$ 725,315</u> | | | |
| Expenditure | | | |
| \$ 20,375 | Property Purchase | A/P | \$ 91,651 |
| \$ 3,723,205 | Property Development costs | Deferred Rev | \$ 51,235 |
| \$ 38,064 | Debt Service - Interest | Notes pay. - Refuse | \$ 2,042,191 |
| \$ 2,796 | Interfund transfers - Admin | Notes Pay -BDO Tax Dist | \$ 1,626,294 |
| \$ 11,184 | Interfund transfers - Housing | Notes payable - LOC | \$ - |
| <u>\$ 3,795,624</u> | | Equity | \$ (3,266,767) |
| \$ (3,070,309) | Rev - Exp | Liabilities & Equity | <u>\$ 544,605</u> |
| \$ (3,070,309) | Net of Investment for resale activity | | |
| <u>\$ (3,070,309)</u> | Change in Equity | | |

| 2014 | | 2014 | |
|--------------------|---------------------------------------|-------------------------|--------------------|
| Revenue | | 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 | | | |
| \$ - | Property Purchase | A/P | \$ 247,961 |
| \$ 28,694 | Operating Expenses | Deferred Rev | \$ 87,405 |
| \$ 656,684 | Property Development costs | Notes pay. - Refuse | \$ 2,042,191 |
| \$ 38,065 | Debt Service - Interest | Notes Pay -BDO Tax Dist | \$ 1,664,359 |
| \$ 4,913 | Interfund transfers - Admin | Notes payable - LOC | \$ - |
| \$ 19,651 | Interfund transfers - Housing | Equity | \$ (3,291,215) |
| \$ 748,008 | | Liabilities & Equity | \$ 750,701 |
| \$ (24,448) | Rev - Exp | Beg Equity | \$ (3,266,767) |
| | Net of Investment for resale activity | End Equity | \$ (3,291,215) |
| \$ (24,448) | Change in Equity | Change in Equity | \$ (24,448) |

| 2015 | | 2015 | |
|---------------------|---------------------------------------|-------------------------|---------------------|
| Revenue | | 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 | | | |
| \$ 43,359 | Property Purchase | A/P | \$ 172,974 |
| \$ 311,648 | Operating Expenses | Deferred Rev | \$ 98,547 |
| \$ 38,064 | Property Development costs | Notes pay. - Refuse | \$ 2,042,191 |
| \$ 5,450 | Debt Service - Interest | Notes Pay -BDO Tax Dist | \$ 1,702,423 |
| \$ - | Interfund transfers - Admin | Notes payable - LOC | \$ - |
| \$ 398,522 | Interfund transfers - Housing | Equity | \$ (3,467,038) |
| \$ (175,823) | Rev - Exp | Liabilities & Equity | \$ 549,097 |
| | Net of Investment for resale activity | Beg Equity | \$ (3,291,215) |
| \$ (175,823) | Change in Equity | End Equity | \$ (3,467,038) |
| | | Change in Equity | \$ (175,823) |

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 | | | | | | | | Net Change | Cash Balance |
|----------------------------|---------------------|---------------------------------|-----------------|----------------------------|-----------------------------------|-------------|-------------|-------------------|---------------------|---------------------|------|------------|--------------|
| | | | | Tax Increment ¹ | Tax Increment | Other Flows | Cash | Transfer to Admin | Transfer to Housing | Other Cash Outflows | Cash | | |
| BASE 2015 | - | \$ 21,109,401 | - | \$ 35,000 | \$ 53,656 | \$ 160 | \$ (10,800) | \$ (1,300) | \$ (30,000) | \$ 11,716 | \$ - | 41,716 | |
| | - | \$ 22,757,086 | 1,647,685 | | | | | | | | | 50,000 | 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 | | | | | | | | |
| | | | | <u>\$ 16,781,894</u> | 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 | | 2015 | |
|--------------------|------------------------|----------------------|------------------|
| Revenue | | Balance Sheet | |
| \$ 53,656 | Property Taxes | Cash | \$ 41,716 |
| \$ 160 | Interest Income | Taxes Receivable | \$ 56,403 |
| \$ - | Misc Revenue | Assets | \$ 98,119 |
| \$ 53,816 | | | \$ 98,119 |
| Expenditure | | | |
| \$ 30,000 | Contractual Expenses | Accounts Payable | \$ 30,000 |
| \$ 1,300 | Transfer to Housing | Deferred Revenue | \$ 56,403 |
| \$ 10,800 | Transfer to Admin | Equity | \$ 11,716 |
| \$ 42,100 | | Liabilities & Equity | \$ 98,119 |
| \$ 11,716 | Rev - Exp | Beg Equity | \$ - |
| \$ - | Record of Note Payable | End Equity | \$ 11,716 |
| \$ 11,716 | Change in Equity | 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 |
| | | <u>(53,816.14)</u> |

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 | <u>12,100.00</u> |
| | | <u>42,100.00</u> |

Net Change in Fund Balance (gain) loss **(11,716.14)**

| | |
|------------------------|---------------------------|
| Beginning Fund Balance | 0.00 |
| Ending Fund Balance | <u>(11,716.14)</u> |

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 | <u>(30,000.00)</u> |
| 3240-2-22500-B | DUE TO WEBER CO-COLLECTION | 0.00 |
| 3240-2-24004-B | DEFERRED REVENUE TAXES | <u>(56,402.77)</u> |
| 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 | <u>(11,716.14)</u> |
| 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.

Business Depot Ogden

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

Inputs & Assumptions

Range (if applicable)

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

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

| 2013 | | 2013 Balance Sheet | |
|-------------------------|--|-----------------------|---------------------|
| Revenue | | Cash | \$ 251,014 |
| \$ 5,283,445 | Property Taxes | Restricted Investment | \$ 22,263 |
| \$ 53,601 | Interest Income | A/R | \$ 6,077,453 |
| \$ - | Bond Proceeds | Assets | <u>\$ 6,350,730</u> |
| <u>\$ 5,337,046</u> | | | |
| Expenditure | | A/P | \$ 15,021 |
| \$ 3,298,000 | Tax increment transfer from RDA to City BDO Fund | Deferred Rev | \$ 4,451,159 |
| \$ 1,760,000 | Annual Principal bonded debt | Bonded debt | \$ 1,810,000 |
| \$ 87,822 | Annual Interest bonded debt | Equity | \$ 74,551 |
| \$ - | Bond Issuance Costs | Liabilities & Equity | <u>\$ 6,350,730</u> |
| <u>\$ 53,804</u> | Operating Expenses | | |
| <u>\$ 5,199,626</u> | | | |
| (\$ 137,420) | Rev minus Exp | Beg Equity (restated) | \$ (1,822,869) |
| \$ 1,760,000 | Record of Note Payable | End Equity | \$ 74,551 |
| \$ 1,897,420 | Change in Equity | | <u>\$ 1,897,420</u> |
| <hr/> | | | |
| 2014 | | 2014 Balance Sheet | |
| Revenue | | Cash | \$ 272,853 |
| \$ 5,294,718 | Property Taxes | Restricted Investment | \$ - |
| \$ 49,914 | Interest Income | Loan Receivable | \$ 1,664,359 |
| \$ - | Bond Proceeds | A/R | \$ 4,771,224 |
| <u>\$ 5,344,632</u> | | Assets | <u>\$ 6,708,436</u> |
| Expenditure | | A/P | \$ 14,597 |
| \$ 3,385,590 | Tax increment transfer from RDA to City BDO Fund | Deferred Rev | \$ 4,771,224 |
| \$ 1,810,000 | Annual Principal bonded debt | Bonded debt | \$ - |
| \$ 45,476 | Annual Interest bonded debt | Equity | \$ 1,922,615 |
| \$ - | Bond Issuance Costs | Liabilities & Equity | <u>\$ 6,708,436</u> |
| <u>\$ 65,501</u> | Operating Expenses | | |
| <u>\$ 5,306,567</u> | | | |
| \$ 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 | | <u>\$ 1,848,065</u> |
| <hr/> | | | |

| | | 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) | (4,846,956.45) | (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 | (46,962.29) | (49,914.12) | (53,600.80) | (47,371.36) | (10,770.05) | (4,062.53) | (14,734.45) | (39,412.94) | (48,761.72) | (25,451.18) | (8,772.50) | (18,064.46) | (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) | (2,986,497.03) | (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 | 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 | 0.00 | 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 | |
| 3260-2-07-550801-52200-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 | | | | | | | | | | | | | | | | | | | |
| Beginning Fund Balance | | (5,020,032.02) | (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 | |
| Ending 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 | |
| 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 | RESTRICTED 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 RECEIVABLE OGDEN RIVER PROJECT | 1,702,423.00 | 1,664,359.00 | 1,626,294.00 | 1,588,250.00 | 1,700,000.00 | 4,210,917.25 | 4,015,937.61 | 3,645,052.32 | 2,669,638.30 | 2,686,323.06 | 1,891,585.14 | 2,200,359.99 | 1,673,408.81 | 1,650,226.31 | 951,365.58 | 1,216,642.87 | 0.00 | 0.00 |
| 3260-2-21100-B | TAXES RECEIVED | 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 | 2,686,323.06 | 1,891,585.14 | 2,200,359.99 | 1,673,408.81 | 1,650,226.31 | (1,673,408.81) | (1,650,226.31) | (951,365.58) | (1,216,642.87) | 0.00 | 0.00 |
| 3260-2-24004-B | ACCOUNTS PAYABLE | (18,258,510) | (14,589,030) | (15,021,100) | (10,994,71) | (31,327,15) | 0.00 | 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) | (2,686,323.06) | (1,891,585.14) | (2,200,359.99) | (1,673,408.81) | (1,650,226.31) | (951,365.58) | (1,216,642.87) | 0.00 | 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 | 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.

West 12th Street

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) | - | - |
| | " | 1,282,631 | 199,572,134 | \$ 190,828,679 | Expired | - | - | (1,162,822) | - | - |
| | | | | | | | \$ 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 | | 2011 | |
|--|---------------------------------|----------------------|----------------------------|
| Revenue | | 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 |
| <u>\$ 1,642,143</u> | | | |
| Expenditure | | A/P | \$ - |
| \$ 975,000 | Debt Service- Principal | Deferred Rev | \$ 1,479,363 |
| \$ 366,394 | Debt Service - Interest | Bonded Debt | \$ 6,280,000 |
| \$ 2,000 | Annual Trustee Fee | Equity | \$ (5,870,162) |
| \$ - | Improvements - Non Exempt 2006B | Liabilities & Equity | <u>\$ 1,889,201</u> |
| \$ - | Improvements - Exempt 2006A | | |
| \$ 132,245 | Operating Exp. | Beg Equity | \$ (6,642,859) |
| \$ 41,995 | Interfund transfer - Admin | End Equity | \$ (5,870,162) |
| \$ 326,812 | Interfund transfer - Housing | Change in Equity | <u>\$ 772,697</u> |
| <u>\$ 1,844,446</u> | | | |
| \$ (202,303) | Rev - Exp | | |
| \$ 975,000 | Record of Note Payable | | |
| <u>\$ 772,697</u> | Change in Equity | | |

| 2012 | | 2012 | |
|--|---------------------------------|----------------------|----------------------------|
| Revenue | | 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 |
| <u>\$ 1,541,420</u> | | | |
| Expenditure | | A/P | \$ - |
| \$ 1,020,000 | Debt Service- Principal | Deferred Rev | \$ 1,374,507 |
| \$ 302,323 | Debt Service - Interest | Bonded Debt | \$ 5,260,000 |
| \$ 5,255 | Annual Trustee Fee | Equity | \$ (5,125,492) |
| \$ - | Improvements - Non Exempt 2006B | Liabilities & Equity | <u>\$ 1,509,015</u> |
| \$ - | Improvements - Exempt 2006A | | |
| \$ 132,245 | Operating Exp. | Beg Equity | \$ (5,870,162) |
| \$ 49,475 | Interfund transfer - Admin | End Equity | \$ (5,125,492) |
| \$ 307,452 | Interfund transfer - Housing | Change in Equity | <u>\$ 744,669</u> |
| <u>\$ 1,816,751</u> | | | |
| \$ (275,331) | Rev - Exp | | |
| \$ 1,020,000 | Record of Note Payable | | |
| <u>\$ 744,669</u> | Change in Equity | | |

| 2013 | | 2013 | |
|---------------------|---------------------------------|----------------------|----------------|
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 1,030,000 | Debt Service- Principal | A/P | \$ - |
| \$ 247,677 | Debt Service - Interest | Deferred Rev | \$ 1,513,661 |
| \$ 3,500 | Annual Trustee Fee | Bonded Debt | \$ 4,230,000 |
| \$ - | Improvements - Non Exempt 2006B | Equity | \$ (4,196,281) |
| \$ - | Improvements - Exempt 2006A | Liabilities & Equity | \$ 1,547,380 |
| \$ 132,245 | Operating Exp. | Beg Equity | \$ (5,125,492) |
| \$ 43,368 | Interfund transfer - Admin | End Equity | \$ (4,196,281) |
| \$ 337,494 | Interfund transfer - Housing | Change in Equity | \$ 929,211 |
| \$ 1,794,284 | | | |
| \$ (100,789) | Rev - Exp | | |
| \$ 1,030,000 | Record of Note Payable | | |
| \$ 929,211 | Change in Equity | | |
| <hr/> | | | |
| 2014 | | 2014 | |
| Revenue | | 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 | | | |
| Expenditure | | | |
| \$ 1,030,000 | Debt Service- Principal | A/P | \$ 68,147 |
| \$ 204,504 | Debt Service - Interest | Deferred Rev | \$ 2,030,554 |
| \$ 3,500 | Annual Trustee Fee | Bonded Debt | \$ 3,200,000 |
| \$ - | Improvements - Non Exempt 2006B | Equity | \$ (2,730,151) |
| \$ - | Improvements - Exempt 2006A | Liabilities & Equity | \$ 2,568,550 |
| \$ 68,147 | Operating Exp. | Beg Equity | \$ (4,196,281) |
| \$ 57,663 | Interfund transfer - Admin | End Equity | \$ (2,730,151) |
| \$ 448,738 | Interfund transfer - Housing | Change in Equity | \$ 1,466,130 |
| \$ 1,812,552 | | | |
| \$ 436,130 | Rev - Exp | | |
| \$ 1,030,000 | Record of Note Payable | | |
| \$ 1,466,130 | Change in Equity | | |
| <hr/> | | | |

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% |

Hinckley Drive

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 | | | | Debt Repayment | Other Cash Outflows | Net Change | Cash Balance |
|-------------------------------------|-------------------------------|---------------------------------|-----------------|---------------|----------------|--------------------|----------|----------------|---------------------|------------|--------------|
| | | | | Tax Increment | Tax Increment | Other Cash Inflows | | | | | |
| 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 | 1,081 |
| 2004 | Unavailable | 42,184,508 | 20,138,712 | 300,000 | 244,684 | 6,116 | (7,350) | - | 243,450 | 244,531 | 244,531 |
| 2005 | Unavailable | 60,863,271 | 38,817,475 | 244,684 | 306,959 | 3,257 | (62,043) | (455,652) | (207,479) | 37,052 | 37,052 |
| 2006 | Unavailable | 62,717,373 | 40,671,577 | 306,959 | 379,162 | 7,201 | (87,207) | (285,832) | 13,324 | 50,376 | 50,376 |
| 2007 | Unavailable | 62,717,373 | 40,671,577 | 379,162 | 516,356 | 9,216 | - | (418,056) | 107,516 | 157,892 | 157,892 |
| 2008 | Unavailable | 69,526,362 | 47,480,566 | 516,356 | 560,024 | 14,984 | (35,800) | (539,057) | 151 | 158,043 | 158,043 |
| 2009 | Unavailable | 78,314,954 | 56,269,158 | 560,024 | 621,027 | 6,663 | - | (619,058) | 8,632 | 166,675 | 166,675 |
| 2010 | Unavailable | 94,922,165 | 72,876,369 | 621,027 | 817,921 | 2,153 | - | (798,605) | 21,469 | 330,429 | 330,429 |
| 2011 | Unavailable | 86,278,588 | 64,232,792 | 817,921 | 726,698 | 4,076 | - | (731,238) | (464) | 187,680 | 187,680 |
| 2012 | Unavailable | 67,197,065 | 45,151,269 | 726,698 | 523,062 | 2,115 | - | (537,146) | (11,970) | 175,711 | 175,711 |
| 2013 | Unavailable | 55,172,778 | 33,126,982 | 1,030,000 | 395,831 | 2,738 | - | (402,715) | (4,146) | 171,565 | 171,565 |
| 2014 | Unavailable | 49,667,978 | 27,622,182 | 1,035,000 | 343,263 | 2,010 | - | (34,518) | 310,755 | 482,320 | 482,320 |
| 2015 | Unavailable | 47,635,351 | 25,589,555 | 400,000 | 309,869 | 2,746 | - | (71,275) | 241,340 | 637,097 | 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 | | | | | | |
| | | | | | \$ (5,803,137) | | | | | | |
| | | | | | \$ 1,075,235 | | | | | | |
| | | | | | | | | | | | |

Original TEC Increment Budget
 Less amount received through 2015
 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 | | 2011 | |
|---------------------------|--|--|---------------------------------|
| Revenue | | Balance Sheet | |
| \$ 726,698 | | Property Taxes | \$ 187,680 |
| \$ 4,076 | | Interest Income | \$ 657,086 |
| \$ - | | Misc Revenue | \$ 844,766 |
| \$ - | | Bond Proceeds | |
| <u>\$ 730,774</u> | | | |
| Expenditure | | | |
| \$ 564,098 | | Tax Increment - Williams International | Deferred Rev \$ 657,086 |
| \$ 145,340 | | Housing Funds to River Project | Equity \$ 187,680 |
| \$ 21,800 | | Interfund Trans - Admin | Liabilities & Equity \$ 844,766 |
| <u>\$ 731,238</u> | | | |
| <u>\$ (464)</u> | | Rev - Exp | |
| <u>\$ -</u> | | Record of Note Payable | |
| <u>\$ (464)</u> | | Change in Equity | |
| <hr/> | | <hr/> | |
| 2012 | | 2012 | |
| Revenue | | Balance Sheet | |
| \$ 523,062 | | Property Taxes | \$ 175,711 |
| \$ 2,115 | | Interest Income | \$ 471,979 |
| | | Misc Revenue | \$ 647,690 |
| | | Bond Proceeds | |
| <u>\$ 525,177</u> | | | |
| Expenditure | | | |
| \$ 416,842 | | Tax Increment - Williams International | Deferred Rev \$ 471,979 |
| \$ 104,612 | | Housing Funds to River Project | Equity \$ 175,711 |
| \$ 15,692 | | Interfund Trans - Admin | Liabilities & Equity \$ 647,690 |
| <u>\$ 537,146</u> | | | |
| <u>\$ (11,970)</u> | | Rev - Exp | |
| <u>\$ (11,970)</u> | | Record of Note Payable | |
| <u>\$ (11,970)</u> | | Change in Equity | |
| <hr/> | | <hr/> | |
| 2013 | | 2013 | |
| Revenue | | Balance Sheet | |
| \$ 395,831 | | Property Taxes | \$ 171,565 |
| \$ 2,738 | | Interest Income | \$ 353,927 |
| | | Misc Revenue | \$ 525,491 |
| | | Bond Proceeds | |
| <u>\$ 398,570</u> | | | |
| Expenditure | | | |
| \$ 311,674 | | Tax Increment - Williams International | Deferred Rev \$ 353,927 |
| \$ 79,166 | | Housing Funds to River Project | Equity \$ 171,565 |
| \$ 11,875 | | Interfund Trans - Admin | Liabilities & Equity \$ 525,492 |
| <u>\$ 402,715</u> | | | |
| <u>\$ (4,146)</u> | | Rev - Exp | |
| <u>\$ (4,146)</u> | | Record of Note Payable | |
| <u>\$ (4,146)</u> | | Change in Equity | |

| 2014 | | 2014 | |
|--------------------------|--|------------------------|--------------------------|
| Revenue | | Balance Sheet | |
| \$ 343,263 | | Cash | \$ 395,756 |
| \$ 2,010 | | A/R | \$ 309,313 |
| \$ - | | Assets | \$ 705,069 |
| <u>\$ 345,274</u> | | | |
| Expenditure | | Deferred Rev | \$ 309,313 |
| \$ - | | Equity | \$ 395,757 |
| \$ 86,564 | | Liabilities & Equity | <u>\$ 705,069</u> |
| \$ 34,518 | | | |
| <u>\$ 121,082</u> | | Beg Equity | \$ 171,565 |
| | | End Equity | \$ 395,757 |
| | | Change in Equity | <u>\$ 224,192</u> |
| <u>\$ 224,192</u> | | Rev - Exp | |
| | | Record of Note Payable | |
| | | Change in Equity | |

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

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 | | | | | | | | Net Change | Cash Balance |
|-------------|---------------------|---------------------------------|-----------------|----------------------------|-----------------------------------|-------------|------------|-------------------|---------------------|---------------------|--------|------------|--------------|
| | | | | Tax Increment ¹ | Tax Increment | Other Flows | Cash | Transfer to Admin | Transfer to Housing | Other Cash Outflows | | | |
| BASE 2015 | \$ 60,578 | \$ 21,109,401 | 338,869 | | | | | | | | | \$ 167 | \$ - |
| | | \$ 22,757,086 | 401,663 | \$ 7,500 | \$ 42,685 | \$ 74 | \$ (8,550) | \$ (1,100) | \$ (32,941) | \$ 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 | | 2015 | |
|--------------------|------------------------|----------------------|------------------|
| Revenue | | Balance Sheet | |
| \$ 42,685 | Property Taxes | Cash | \$ 167 |
| \$ 74 | Interest Income | Taxes Receivable | \$ 31,914 |
| \$ - | Misc Revenue | Assets | \$ 32,081 |
| <u>\$ 42,759</u> | | | <u>\$ 32,081</u> |
| Expenditure | | | |
| \$ 32,941 | Contractual Expenses | Accounts Payable | \$ - |
| \$ 1,100 | Transfer to Housing | Deferred Revenue | \$ 31,914 |
| \$ 8,550 | Transfer to Admin | Equity | \$ 167 |
| <u>\$ 42,591</u> | | Liabilities & Equity | <u>\$ 32,081</u> |
| <u>\$ 167</u> | Rev - Exp | Beg Equity | \$ - |
| \$ - | Record of Note Payable | End Equity | \$ 167 |
| <u>\$ 167</u> | Change in Equity | Change in Equity | <u>\$ 167</u> |

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 |
| | | <u>(42,758.75)</u> |

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 | <u>9,650.00</u> |
| | | <u>42,591.47</u> |

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

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% |

¹ The projection is based on the adopted budget.

RDA - Trackline 3350

Change in Equity

July 1 - June 30

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

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) |
| | | <u>(256,048.31)</u> |

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 |
| | | <u>1,470,215.16</u> |

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 |