

ANNUAL BUDGET

FY 2026

FOR FISCAL YEAR ENDING
JUNE 30, 2026



REDEVELOPMENT AGENCY OF WEST JORDAN CITY





FISCAL YEAR

Redevelopment Agency 2026 Annual Budget

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Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome
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REDEVELOPMENT AGENCY

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REDEVELOPMENT AGENCY

Activity by Area

The following list outlines the proposed redevelopment activity by area, excluding other operational expense such as administration, professional services, low-income housing, etc.

AREA IMPROVEMENTS	FY 2025 Budget	FY 2025 Estimate	FY 2026 Budget	Total Improvement
RDA #1: Town Center (6600 - 7000 S Redwood)				
7000 South beautification project - retaining wall, landscaping, irrigation system, signage	1,863,000	83,000	1,780,000	\$ 1,863,000
Property Acquisition	-	-	1,500,000	1,500,000
RDA #2: Industrial Park (1300-1600 W 7800 South)				
Property Acquisition	-	-	1,000,000	1,000,000
RDA #4: Spratling (1300-1700 W 9000 South)				
9000 South beautification project - landscaping, irrigation, signage following UDOT improvements. Project start date: Spring 2025	550,000	60,534	489,466	550,000
Property Acquisition	-	-	3,000,000	3,000,000
RDA #5: Downtown (1700-1900 W 7600-7900 South)				
Property Acquisition	-	-	1,500,000	1,500,000
EDA #3: Oracle Data Center				
Cemetery water reservoir (40% of project)	3,500,000	3,500,000	-	3,500,000
Expansion Incentive	-	-	1,500,000	1,500,000
Total	\$ 5,913,000	\$ 3,643,534	\$ 10,769,466	\$ 14,413,000

ECONOMIC INCENTIVE AGREEMENTS	FY 2025 Budget	FY 2025 Estimate	FY 2026 Budget
EDA #4 Incentive Agreement - PayPal	778,650	403,317	403,245
Incentive Agreement - Aligned Energy	335,000	335,000	350,000
CDA #1 Participation Agreement - Bangerter Statio	758,450	951,949	951,949
CRA #1 Incentive Agreement - Sportsman's Wareh	50,000	50,000	50,000
Total	\$ 1,922,100	\$ 1,740,266	\$ 1,755,194

CLOSED OR INACTIVE AREAS

- RDA #3 Area closed
 - EDA #1 Area closed
 - EDA #3 Last year for tax increment - 2021
 - EDA #5 To be activated at a later date
- RDA Proposed Budget FY 2026

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget	
REVENUES						
1	Property Taxes	\$ 3,566,437	\$ 3,926,000	\$ 2,637,566	\$ 2,320,446	
2	Interest Earnings	1,099,143	-	755,000	-	
3	Sale Of Land And Bldg	2,210,909	-	1,646,573	-	
4		6,876,489	3,926,000	5,039,139	2,320,446	-41%
EXPENDITURES						
Operations						
5	Professional & Tech	(13,218)	(60,000)	(46,565)	(50,000)	
6	Administration	(151,373)	(151,600)	(149,158)	(117,452)	
7		(164,591)	(211,600)	(195,723)	(167,452)	-21%
Redevelopment Activity						
8	Participation Agreement	(757,906)	(758,450)	(951,949)	(2,451,949)	
9	Incentive Agreements	(820,742)	(1,163,650)	(788,317)	(803,245)	
10	Area Improvements	(8,248)	(5,913,000)	(3,643,534)	(2,269,466)	
11	Land And Bldg Purchases	(427,502)	-	(23,012)	(7,000,000)	
12		(2,014,398)	(7,835,100)	(5,406,812)	(12,524,660)	60%
TRANSFERS IN (OUT)						
13	Transfer from General Fund	2,120,306	385,000	385,000	400,000	
14		2,120,306	385,000	385,000	400,000	4%
15	Net change	\$ 6,817,808	\$ (3,735,700)	\$ (178,396)	\$ (9,971,666)	
16	Beginning reserve balance	\$ 13,818,522	\$ 20,636,330	\$ 20,636,330	\$ 20,457,934	
17	Net change	6,817,808	(3,735,700)	(178,396)	(9,971,666)	
18	Ending reserve balance	\$ 20,636,330	\$ 16,900,630	\$ 20,457,934	\$ 10,486,268	

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

ENDING RESERVES BY AREA

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026
1 Redevelopment Holding	\$ -	\$ -	\$ -	\$ -
Redevelopment Areas				
2 #1 - Town Center	4,608,992	2,995,292	4,941,537	1,661,537
3 #2 - Industrial Park	1,916,497	2,081,197	2,159,952	1,348,502
4 #3 - Southwire	-	-	-	-
5 #4 - Spratling	6,186,778	5,976,978	6,674,105	3,532,489
6 #5 - Downtown	3,591,580	3,856,180	3,932,749	2,697,799
7 #6 - Briarwood	124,285	124,285	124,285	124,285
8	16,428,131	15,033,931	17,832,628	9,364,612
Economic Development Areas				
9 #1 - Dannon	-	-	-	-
10 #2 - Bingham Bus. Park	6,380,515	7,509,515	6,555,515	6,505,515
11 #3 - Oracle	7,262,096	3,762,096	3,982,096	2,482,096
12 #4 - Fairchild	767,352	796,852	799,683	846,033
13 #5 - Pioneer Tech. Park	-	-	-	-
14	14,409,963	12,068,463	11,337,294	9,833,644
Community Development Areas				
15 #1 - Jordan Valley Stat.	-	-	-	-
16 #2 - Copper Hills Mkt	(10,201,977)	(10,201,977)	(8,712,201)	(8,712,201)
17	(10,201,977)	(10,201,977)	(8,712,201)	(8,712,201)
Community Reinvestment Areas				
18 #1 - 90th & Redwood	212	212	212	212
19	\$ 20,636,329	\$ 16,900,629	\$ 20,457,933	\$ 10,486,267

REDEVELOPMENT AGENCY

RDA Holding

PURPOSE

This fund acts as an interest holding account and is a legacy account.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026
EXPENDITURES				
1 280-498610 Interfund Transfer	(6,549)	-	-	-
2	(6,549)	-	-	-
3 Net change	\$ (6,549)	\$ -	\$ -	\$ -
4 Beginning reserve balance	\$ 6,549	\$ -	\$ -	\$ -
5 Net change	(6,549)	-	-	-
6 Ending reserve balance	\$ -	\$ -	\$ -	\$ -



RDA #1 – TOWN CENTER
6600-7000 S REDWOOD

REDEVELOPMENT AGENCY

RDA #1: Town Center (6600 - 7000 S Redwood)

AREA DESCRIPTION

This area is located at 6600 – 7000 S Redwood Road and was created to remove blight and create a new retail center, anchored by a grocery store.

Adoption date:	12/12/1989
Activation tax year:	2000
Term:	25 years
Expiration tax year:	2024
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	<i>Tax years</i>
100% for first 5 years	2000-2004
80% for next 5 years	2005-2009
75% for next 5 years	2010-2014
70% for next 5 years	2015-2019
60% for next 5 years	2020-2024

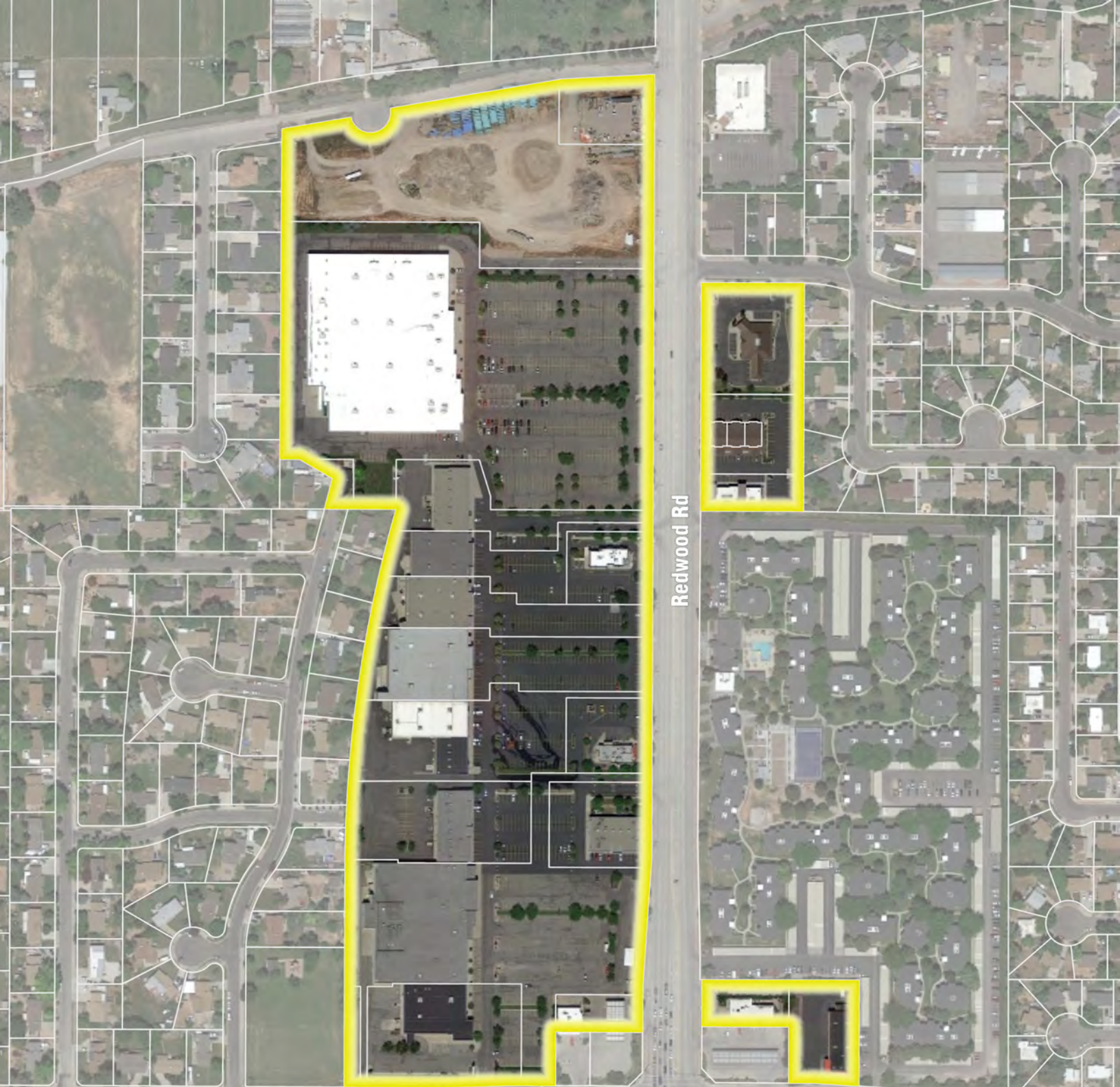
BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 801-311000 Property Taxes	\$ 276,809	\$ 277,000	\$ 317,273	\$ -	
2 801-361000 Interest Earnings	227,677	-	130,000	-	
3	504,486	277,000	447,273	-	-100%
EXPENDITURES					
4 8011-435100 RDA Administration	(27,500)	(27,700)	(31,727)	-	
5 8011-435300 RDA Infrastructure	(8,248)	(1,863,000)	(83,000)	(1,780,000)	
6 8011-473823 Land and Building Purchases	-	-	-	(1,500,000)	
7	(35,748)	(1,890,700)	(114,727)	(3,280,000)	73%
8 Net change	\$ 468,739	\$ (1,613,700)	\$ 332,546	\$ (3,280,000)	
9 Beginning reserve balance	\$ 4,140,253	\$ 4,608,992	\$ 4,608,992	\$ 4,941,537	
10 Net change	468,739	(1,613,700)	332,546	(3,280,000)	
11 Ending reserve balance	\$ 4,608,992	\$ 2,995,292	\$ 4,941,537	\$ 1,661,537	

ADDITIONAL DETAILS

Expenditures

12	8011-435100	RDA Administration	\$ -	10% of tax increment - expired tax year 2024
13	8011-435300	RDA Infrastructure	1,780,000	7000 S beautification project to include retaining wall, landscaping, irrigation, signage
14	8011-473823	Land and Building Purchases	1,500,000	Property acquisition
15			<u>\$ 3,280,000</u>	



Redwood Rd

7000 S





RDA #2 – INDUSTRIAL PARK
1300-1600 W 7800 SOUTH

REDEVELOPMENT AGENCY

RDA #2: Industrial Park (1300-1600 W 7800 South)

AREA DESCRIPTION

This area is located 1100 to 1500 West and from 7800 to 8000 South, and was created for the removal of blight, and to finance public and private improvements to 7800 South gateway and the adjoining industrial park.

Adoption date: 9/18/1990
 Activation tax year: 2002
 Term: 25 years
 Expiration tax year: 2026
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment
Tax years

100% for first 5 years 2002-2006
 80% for next 5 years 2007-2011
 75% for next 5 years 2012-2016
 70% for next 5 years 2017-2021
 60% for next 5 years 2022-2026

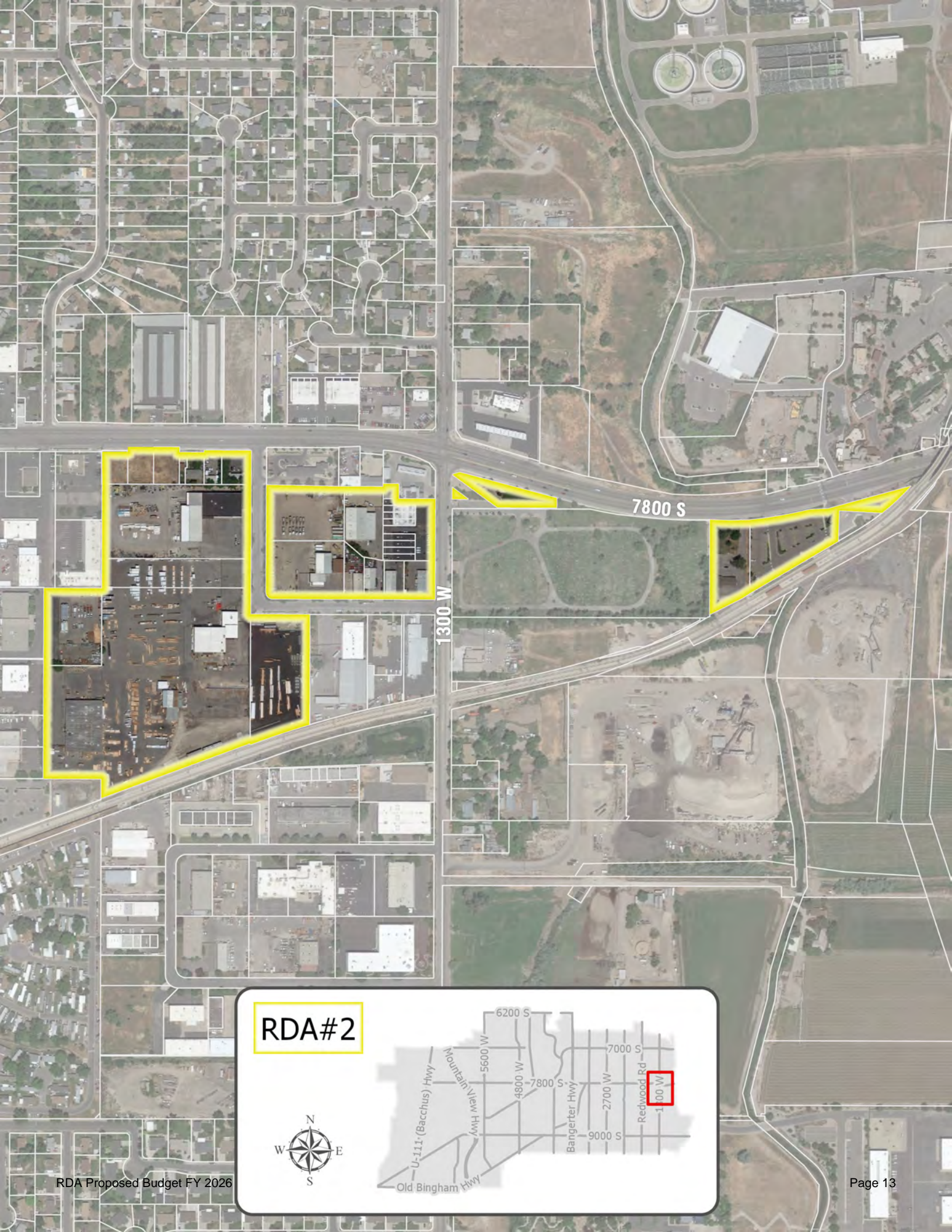
BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 802-311000 Property Taxes	\$ 182,944	\$ 183,000	\$ 209,395	\$ 209,500	
2 802-361000 Interest Earnings	106,486	-	55,000	-	
3	289,430	183,000	264,395	209,500	14%
EXPENDITURES					
4 8021-435100 RDA Administration	(18,294)	(18,300)	(20,940)	(20,950)	
5 8021-473823 Land and Building Purchases	(427,502)	-	-	(1,000,000)	
6	(445,796)	(18,300)	(20,940)	(1,020,950)	5479%
7 Net change	\$ (156,366)	\$ 164,700	\$ 243,456	\$ (811,450)	
8 Beginning reserve balance	\$ 2,072,863	\$ 1,916,497	\$ 1,916,497	\$ 2,159,952	
9 Net change	(156,366)	164,700	243,456	(811,450)	
10 Ending reserve balance	\$ 1,916,497	\$ 2,081,197	\$ 2,159,952	\$ 1,348,502	

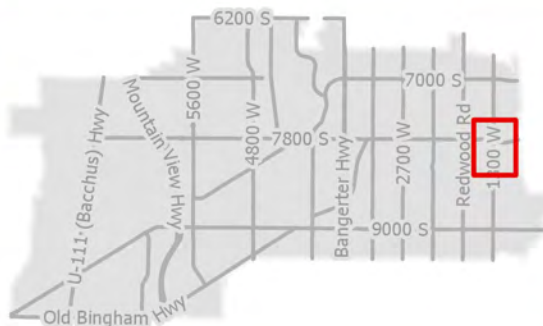
ADDITIONAL DETAILS

Expenditures

11	8021-435100	RDA Administration	\$ 20,950	10% of tax increment
12	8021-473823	Land and Building Purchases	1,000,000	Property acquisition
13			<u>\$ 1,020,950</u>	



RDA#2





RDA #4 – SPRATLING
1300-1700 W 9000 SOUTH

REDEVELOPMENT AGENCY

RDA #4: Spratling (1300-1700 W 9000 South)

AREA DESCRIPTION

This area is located at 1300 to 1700 West, 8800 to 9000 South and was created for the development of a retail center, installation of public infrastructure including construction of 1510 West and a traffic signal, and removal of blight.

Adoption date: 10/29/1992
 Activation tax year: 2001
 Term: 25 years
 Expiration tax year: 2025
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2001-2005
80% for next 5 years	2006-2010
75% for next 5 years	2011-2015
70% for next 5 years	2016-2020
60% for next 5 years	2021-2025

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 804-311000 Property Taxes	\$ 377,327	\$ 378,000	\$ 386,512	\$ 386,500	
2 804-361000 Interest Earnings	304,929	-	200,000	-	
3	682,256	378,000	586,512	386,500	2%
EXPENDITURES					
4 8041-435100 RDA Administration	(37,733)	(37,800)	(38,651)	(38,650)	
5 8041-435300 RDA Infrastructure	-	(550,000)	(60,534)	(489,466)	
6 8041-473823 Land and Building Purchases	-	-	-	(3,000,000)	
7	(37,733)	(587,800)	(99,185)	(3,528,116)	500%
8 Net change	\$ 644,523	\$ (209,800)	\$ 487,327	\$ (3,141,616)	
9 Beginning reserve balance	\$ 5,542,255	\$ 6,186,778	\$ 6,186,778	\$ 6,674,105	
10 Net change	644,523	(209,800)	487,327	(3,141,616)	
11 Ending reserve balance	\$ 6,186,778	\$ 5,976,978	\$ 6,674,105	\$ 3,532,489	

ADDITIONAL DETAILS

Expenditures				
12	8041-435100	RDA Administration	\$ 38,650	10% of tax increment
13	8041-435300	RDA Infrastructure	489,466	Streetscape Improvements
14	8041-473823	Land and Building Purchases	3,000,000	Property Acquisition
15			<u>\$ 3,528,116</u>	

Redwood Rd

1300 W

9000 S

RDA#4





RDA #5 – DOWNTOWN
1700-1900 W 7600-7900 SOUTH

REDEVELOPMENT AGENCY

RDA #5: Downtown (1700-1900 W 7600-7900 South)

AREA DESCRIPTION

This area is located at 1700 to 1900 West, 7600 to 7900 South and was created to facilitate blight removal, installation of public infrastructure and roads including bond financing of the 7800 South construction project, renovation of two retail centers, and revitalization of the downtown area.

Adoption date: 5/11/1993
 Activation tax year: 2002
 Term: 25 years
 Expiration tax year: 2026
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	<i>Tax years</i>
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next 5 years	2022-2026

BUDGET & FINANCIAL HISTORY

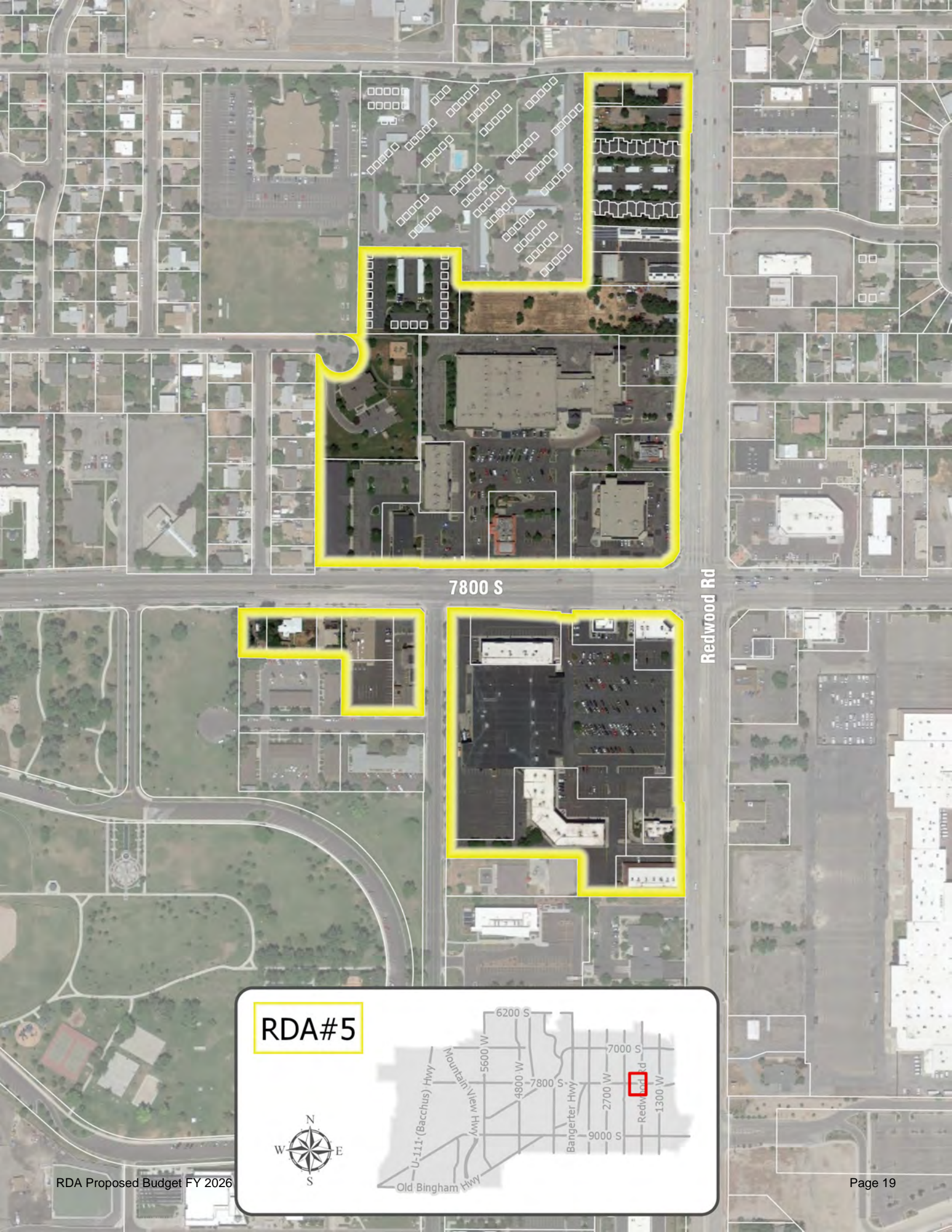
	Prior Year Actual FY 2024	Prior Year Actual FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 805-311000 Property Taxes	\$ 294,625	\$ 294,000	\$ 294,357	\$ 294,500	
2 805-361000 Interest Earnings	175,191	-	100,000	-	
3	469,816	294,000	394,357	294,500	0%
EXPENDITURES					
4 8051-435100 RDA Administration	(29,463)	(29,400)	(29,436)	(29,450)	
5 8051-431000 Professional & Technical	-	-	(740)	-	
6 8051-473823 Land and Building Purchases	-	-	(23,012)	(1,500,000)	
7	(29,463)	(29,400)	(53,188)	(1,529,450)	5102%
8 Net change	\$ 440,353	\$ 264,600	\$ 341,169	\$ (1,234,950)	
9 Beginning reserve balance	\$ 3,151,227	\$ 3,591,580	\$ 3,591,580	\$ 3,932,749	
10 Net change	440,353	264,600	341,169	(1,234,950)	
11 Ending reserve balance	\$ 3,591,580	\$ 3,856,180	\$ 3,932,749	\$ 2,697,799	

ADDITIONAL DETAILS

Expenditures

12	8051-435100 RDA Administration	\$ 29,450	10% of tax increment
13	8051-473823 Land and Building Purchases	1,500,000	Property Acquisition

14 \$ 1,529,450



7800 S

Redwood Rd

RDA#5

U-111 (Bacchus) Hwy
Mountain View Hwy
Old Bingham Hwy
5600 W
4800 W
7800 S
7000 S
2700 W
9000 S
Redwood Rd
1300 W



RDA #6 – BRIARWOOD
1500-1825 W 7700-8200 SOUTH

REDEVELOPMENT AGENCY

RDA #6: Briarwood

AREA DESCRIPTION

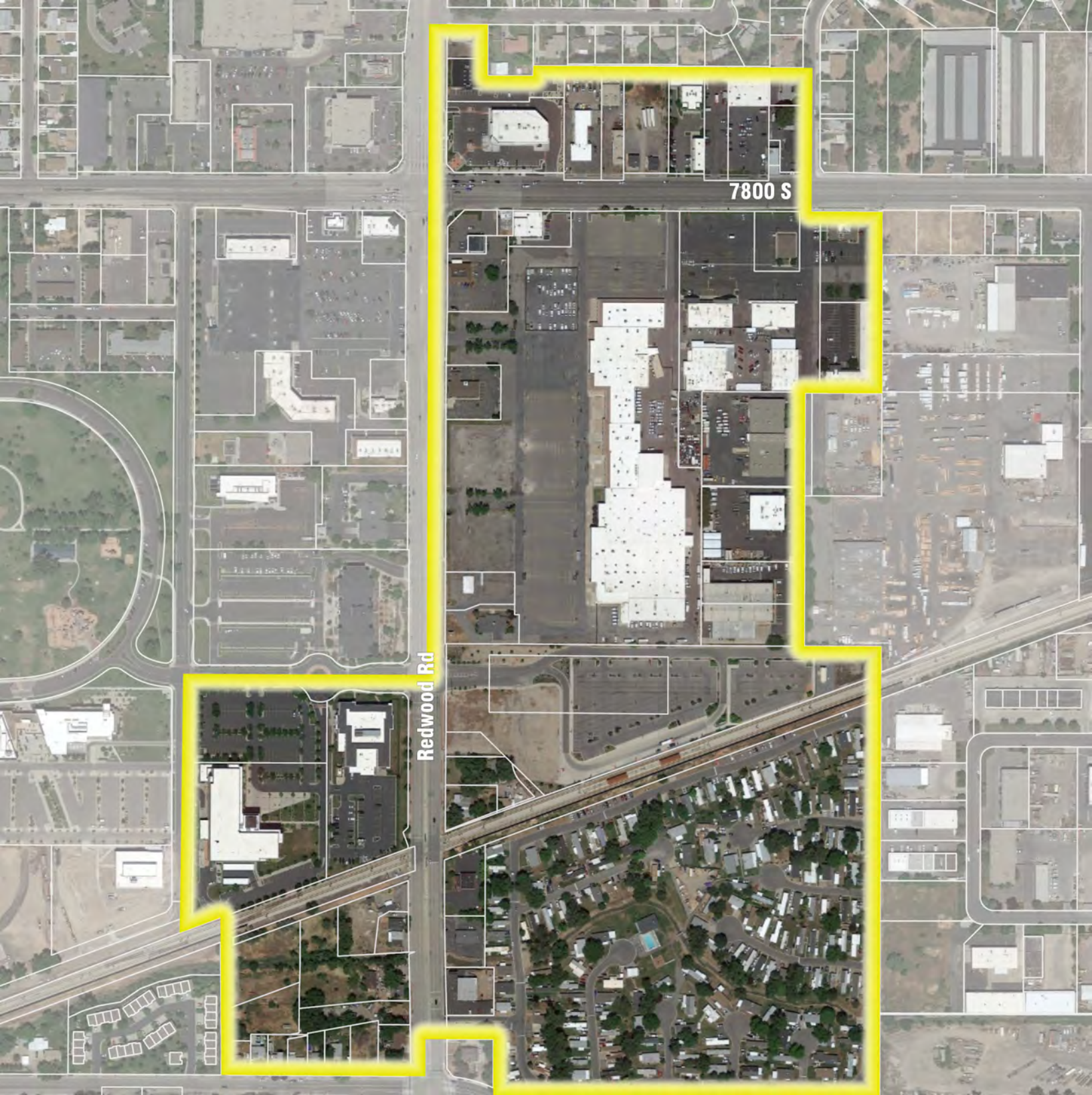
This area is located at 1500 – 1825 West, 7700 – 8200 South and was created for the removal of blight, revitalization of an existing retail center, and to establish a light rail station.

Adoption date: 9/30/2003
 Activation tax year: 2006
 Term: 15 years
 Expiration tax year: 2020 Expired
 Administrative fee allowance: 5%
 Low-income housing requirement: 20%

Rollback Provision: % of property tax dedicated as tax increment
 100% for 15 years

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Prior Year Actual FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
1 Beginning reserve balance	\$ 124,285	\$ 124,285	\$ 124,285	\$ 124,285	
2 Net change	-	-	-	-	
3 Ending reserve balance	124,285	\$ 124,285	\$ 124,285	\$ 124,285	
4 Restricted reserve - Low-income housing	\$ 124,285	\$ 124,285	\$ 124,285	\$ 124,285	



7800 S

Redwood Rd

RDA#6





EDA #2 – BINGHAM BUSINESS PARK
10026 S PROSPERITY ROAD



REDEVELOPMENT AGENCY

EDA #2: Bingham Business Park

AREA DESCRIPTION

This area is located at 10026 S Prosperity Road and was created to attract a Kraftmaid Cabinetry facility, by assisting with installation of public infrastructure.

Adoption date: 7/19/2005
 Activation tax year: 2007
 Term: 17 years
 Expiration tax year: 2023
 Administrative fee allowance: 0%
 Low-income housing requirement: N/A

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 832-311000 Property Taxes	\$ 1,128,459	\$ 1,129,000	\$ -	\$ -	
2 832-361000 Interest Earnings	293,965	-	175,000	-	
3	1,422,424	1,129,000	175,000	-	-100%
EXPENDITURES					
4 8321-431000 Professional & Tech	-	-	-	(50,000)	
5	-	-	-	(50,000)	100%
6 Net change	\$ 1,422,424	\$ 1,129,000	\$ 175,000	\$ (50,000)	
7 Beginning reserve balance	\$ 4,958,091	\$ 6,380,515	\$ 6,380,515	\$ 6,555,515	
8 Net change	1,422,424	1,129,000	175,000	(50,000)	
9 Ending reserve balance	\$ 6,380,515	\$ 7,509,515	\$ 6,555,515	\$ 6,505,515	

ADDITIONAL DETAILS

Expenditures

10	8321-431000	Professional & Tech	50,000	Utility study
11			<u>\$ 50,000</u>	



Prosperity Rd

Old Bingham Hwy

EDA#2





EDA #3 – ORACLE DATA CENTER

REDEVELOPMENT AGENCY

EDA #3: Oracle Data Center

AREA DESCRIPTION

This area is located at 6200 West 10120 South, and was created to encourage and assist economic development of the area, to attract a new business to the area, and assist with the creation of new jobs and stimulate associated business activity.

Adoption date: 8/19/2008
 Activation tax year: 2011
 Term: 10 years
 Expiration tax year: 2020 Expired
 Administrative fee allowance: 2.5%
 Low-income housing requirement: N/A

Incentive Agreements

\$7.5m capped incentive to Oracle, final payment made in 2019

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 833-361000 Interest Earnings	\$ 368,328	\$ -	\$ 220,000	\$ -	
2	368,328	-	220,000	-	0%
EXPENDITURES					
3 8331-435300 RDA Infrastructure	-	(3,500,000)	(3,500,000)	-	
4 8331-431310 Participation Agreement	-	-	-	(1,500,000)	
5	-	(3,500,000)	(3,500,000)	(1,500,000)	-57%
6 Net change	\$ 368,328	\$ (3,500,000)	\$ (3,280,000)	\$ (1,500,000)	
7 Beginning reserve balance	\$ 6,893,768	\$ 7,262,096	\$ 7,262,096	\$ 3,982,096	
8 Net change	368,328	(3,500,000)	(3,280,000)	(1,500,000)	
9 Ending reserve balance	\$ 7,262,096	\$ 3,762,096	\$ 3,982,096	\$ 2,482,096	

ADDITIONAL DETAILS

Expenditures

10	8331-431310	Participation Agreement	1,500,000	Expansion incentive
11			<u>\$ 1,500,000</u>	

Prosperity Rd

Mountain View Hwy

Old Bingham Hwy

EDA#3





EDA #4 – FAIRCHILD

REDEVELOPMENT AGENCY

EDA #4: Fairchild

AREA DESCRIPTION

This area is located at 3333 West 9000 South, and was created to retain the Fairchild Semiconductor plant by providing an incentive for modernizing and repurposing the building and equipment.

Adoption date:	4/14/2010
Activation tax year:	2019
Term:	10 years
Expiration tax year:	2028
Administrative fee allowance:	3.0%
Low-income housing requirement:	10.0%

Incentive Agreements

PayPal (maximum \$6.8m)

Tax increment derived solely from personal property owned by PayPal, no real property tax is collected.

40% to the original taxing entities	Of 60%:
60% to redevelopment	87% of 60% to PayPal incentive
	10% of 60% to low-income housing
	3% of 60% to the City for administration

Aligned Energy

Rebate of 100% of municipal energy tax for 3 years (FY2019 - FY2021), 50% for remaining 7 years (FY2022 - FY2028)

Required financial investment in the project area, minimum job requirement

This agreement will be paid for with the fund balance created from the FY18 land purchase and subsequent sale.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 834-311000 Property Taxes	\$ 536,825	\$ 895,000	\$ 463,583	\$ 463,500	
2 834-361000 Interest Earnings	49,156	-	25,000	-	
3	585,981	895,000	488,583	463,500	-48%
EXPENDITURES					
4 8341-431000 Professional & Tech Svcs	(13,218)	(60,000)	(39,028)	-	
5 8341-435100 RDA Administration	(26,841)	(26,850)	(13,907)	(13,905)	
6 8341-473822 Incentive Agreement	(770,742)	(1,113,650)	(738,317)	(753,245)	
7	(810,801)	(1,200,500)	(791,252)	(767,150)	-36%
TRANSFERS IN (OUT)					
8 834-382500 Transfer from General Fund	303,704	335,000	335,000	350,000	
9	303,704	335,000	335,000	350,000	4%
10 Net change	\$ 78,885	\$ 29,500	\$ 32,331	\$ 46,350	
11 Beginning reserve balance	\$ 688,467	\$ 767,352	\$ 767,352	\$ 799,683	
12 Net change	78,885	29,500	32,331	46,350	
13 Ending reserve balance	\$ 767,352	\$ 796,852	\$ 799,683	\$ 846,033	
14 Restricted reserve - Low-income housing	\$ 297,869	\$ 387,369	\$ 344,227	\$ 390,577	
15 Unrestricted reserve - 2018 property sale	\$ 469,484	\$ 409,484	\$ 455,456	\$ 455,456	

REDEVELOPMENT AGENCY

EDA #4: Fairchild

ADDITIONAL DETAILS

Transfers in

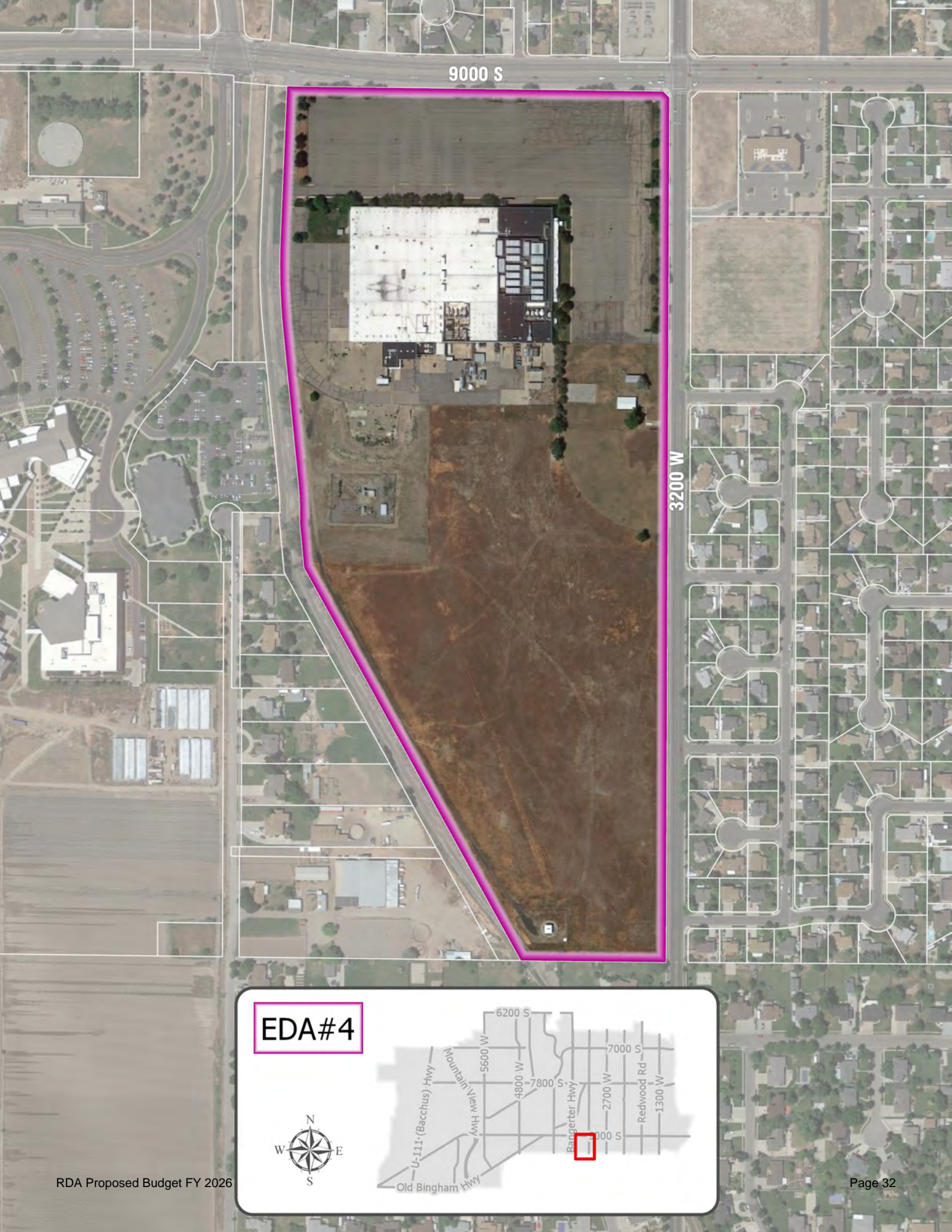
16	834-382500	Transfer from General Fund	\$ 350,000	Municipal energy tax paid to the General Fund by Aligned Energy (incentive agreement)
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17	<u>\$ 350,000</u>		
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Expenditures

18	8341-435100	RDA Administration	13,905	Paid to the General Fund for administration (3% of 60% personal property tax paid by PayPal)
19	8341-473822	Incentive Agreement	403,245	Rebate of 87% of 60% tax increment from PayPal
20			350,000	Aligned Energy Agreement - Financial investment and job requirement (50% of municipal energy tax paid by Aligned Energy)

21	<u>\$ 767,150</u>		
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9000 S

3200 W

EDA#4





EDA #5 – PIONEER TECHNOLOGY DISTRICT

REDEVELOPMENT AGENCY

EDA #5: Pioneer Technology District

AREA DESCRIPTION

This area is located in the southwestern quadrant of the City, having a midpoint generally at the intersection of New Bingham Highway and U-111, and was created to develop a next generation industrial park, hosting a data center.

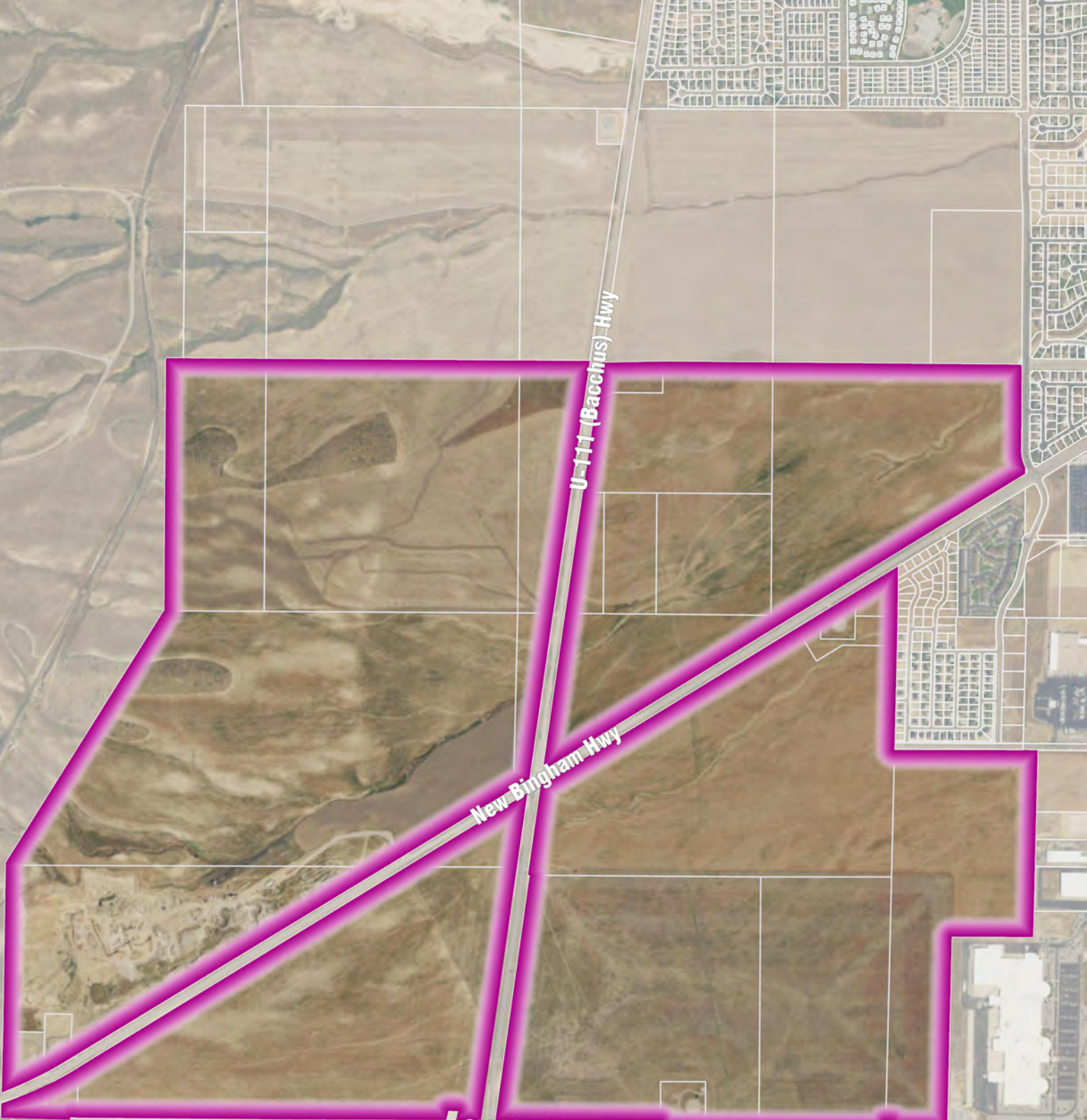
Adoption date:	7/27/2016
Activation tax year:	TBD
Term:	TBD
Expiration tax year:	TBD
Administrative fee allowance:	TBD
Low-income housing requirement:	TBD

Incentive Agreements

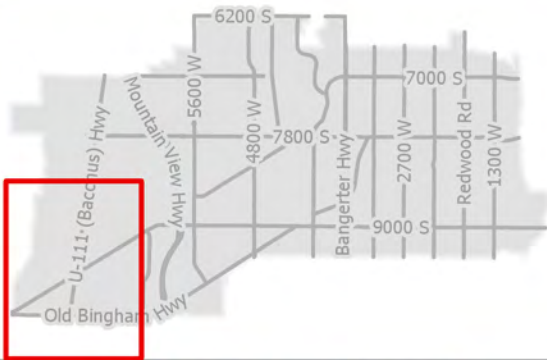
Amazon Fulfillment Center one-time payment of \$1,575,000 in FY2020.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
EXPENDITURES					
1 835-361000 Interest	\$ (52,611)	\$ -	\$ -	\$ -	
2 8351-431000 Professional & Tech Svcs	-	-	-	-	
3	(52,611)	-	-	-	
TRANSFERS IN (OUT)					
835-382500 Transfer from General Fund	1,766,602	-	-	-	
4 8351-498610 Transfer from RDA Fund (280)	5,898	-	-	-	
5	1,772,501	-	-	-	
6 Net change	\$ 1,719,890	\$ -	\$ -	\$ -	
7 Beginning reserve balance	\$ (1,719,890)	\$ -	\$ -	\$ -	
8 Net change	1,719,890	-	-	-	
9 Ending reserve balance	\$ -	\$ -	\$ -	\$ -	



EDA#5





CDA #1 – JORDAN VALLEY STATION

REDEVELOPMENT AGENCY

CDA #1: Jordan Valley Station

AREA DESCRIPTION

This area is located at 3295 West 9000 South, and was created to develop a mixed-use transit oriented development adjacent to a TRAX station, by providing an incentive for the construction of on and off-site infrastructure, including parking structures.

Adoption date: 7/11/2012
 Activation tax year: 2019
 Term: 20 years
 Expiration tax year: 2038
 Administrative fee allowance: 1.5%
 Low-income housing requirement: N/A

Incentive Agreements

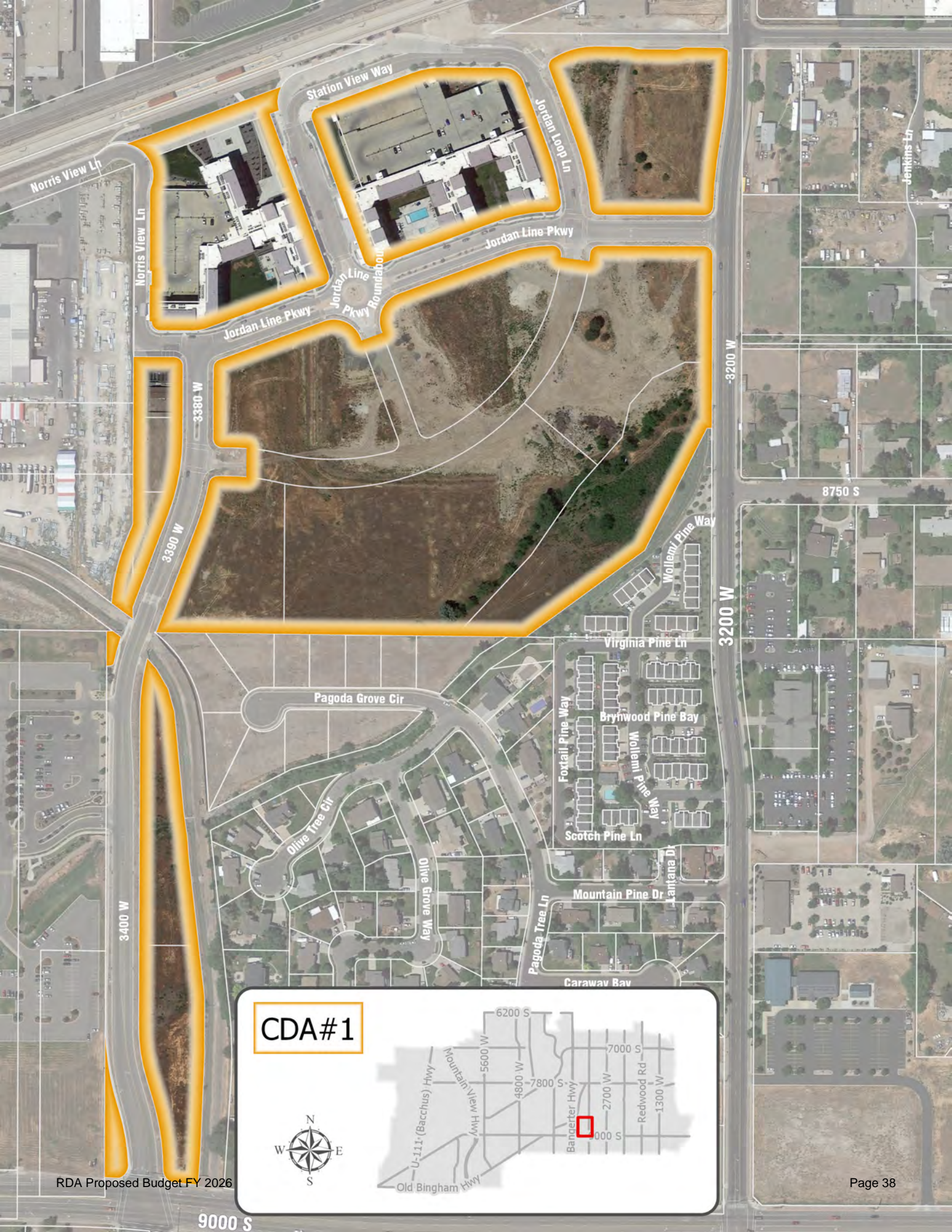
Jordan Valley Station - Capped at \$21.5m over 20 years for \$166.5m TOD project
 First payment year 2019

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 851-311000 Property Taxes	\$ 769,448	\$ 770,000	\$ 966,446	\$ 966,446	
2	769,448	770,000	966,446	966,446	26%
EXPENDITURES					
3 8511-431310 Participation Agreement	(757,906)	(758,450)	(951,949)	(951,949)	
4 8511-435100 RDA Administration	(11,542)	(11,550)	(14,497)	(14,497)	
5	(769,448)	(770,000)	(966,446)	(966,446)	26%
TRANSFERS IN (OUT)					
6 851-382500 Transfer from General Fund	-	-	-	-	
8511-498610 Transfer from RDA Fund (280)	425	-	-	-	
7	425	-	-	-	
8 Net change	\$ 424	\$ -	\$ -	\$ -	
9 Beginning reserve balance	\$ (424)	\$ -	\$ -	\$ -	
10 Net change	424	-	-	-	
11 Ending reserve balance	\$ -	\$ -	\$ -	\$ -	

ADDITIONAL DETAILS

Expenditures					
12	8511-431310	Participation Agreement	951,949	Bangerter Station Agreement	
13	8511-435100	RDA Administration	14,497	1.5% of tax increment	
14			\$ 966,446		



CDA#1





CDA #2 – COPPER HILLS MARKETPLACE

REDEVELOPMENT AGENCY

CDA #2: Copper Hills Marketplace

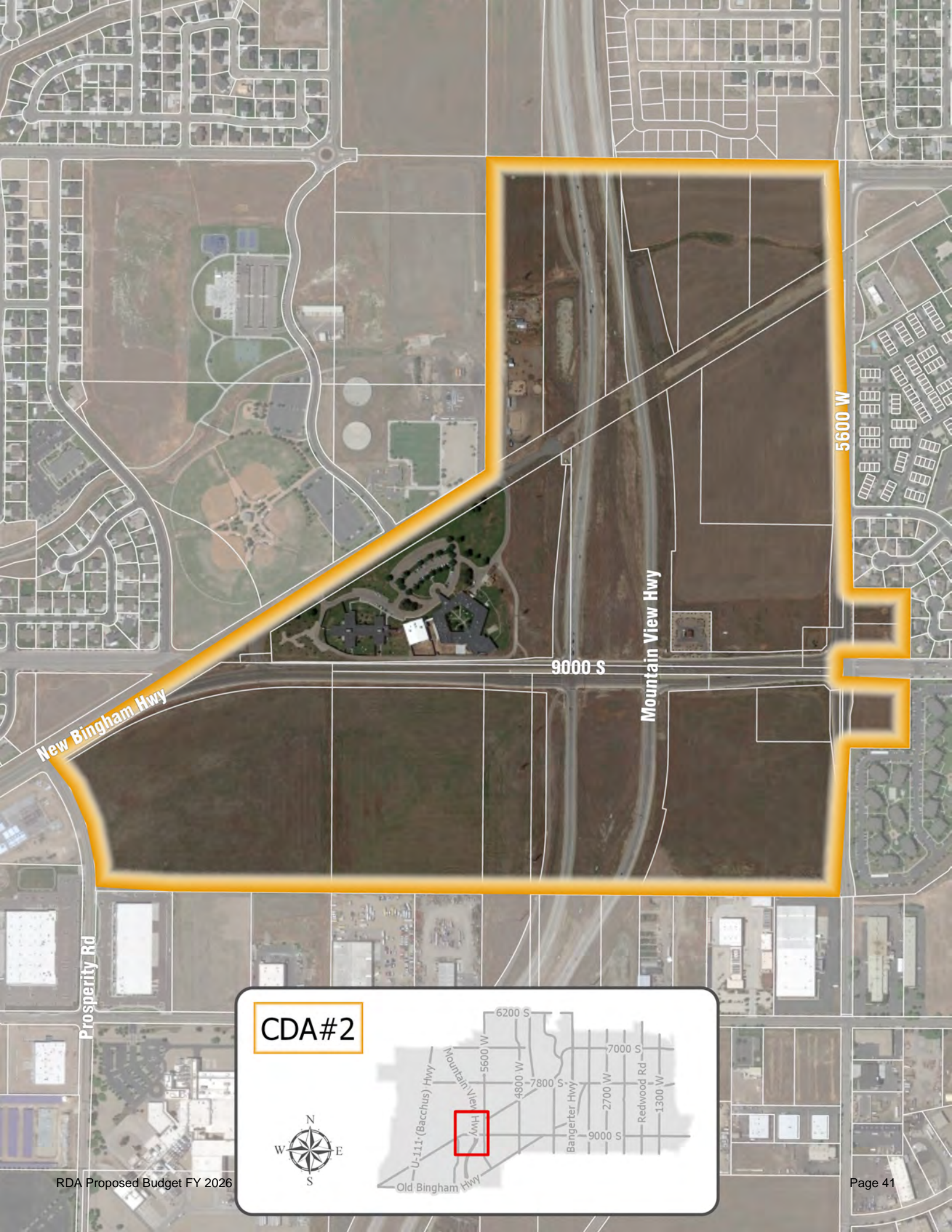
AREA DESCRIPTION

This area is located at 9000 S and Mountain View Corridor, and was created to facilitate the development of an Automall by providing an incentive to a car dealership. The RDA purchased 19.8 acres in FY 2015, and another 30.1 acres in FY 2020 of property for retail and commercial development along the Mountain View Corridor.

Adoption date: 1/13/2016
 Activation tax year: TBD
 Expiration tax year: TBD

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 852-364300 Sale of Land	\$ 2,210,909	\$ -	\$ 1,646,573	\$ -	
2	2,210,909	-	1,646,573	-	0%
EXPENDITURES					
3 852-361000 Interest	(374,183)	-	(150,000)	-	
4 8521-431000 Professional & Tech	-	-	(6,797)	-	
5	(374,183)	-	(156,797)	-	0%
6 Net change	\$ 1,836,726	\$ -	\$ 1,489,776	\$ -	
7 Beginning reserve balance	\$ (12,038,703)	\$ (10,201,977)	\$ (10,201,977)	\$ (8,712,201)	
8 Net change	1,836,726	-	1,489,776	-	
9 Ending reserve balance	\$ (10,201,977)	\$ (10,201,977)	\$ (8,712,201)	\$ (8,712,201)	



New Bingham Hwy

5600 W

Mountain View Hwy

9000 S

Prosperity Rd

CDA#2





CRA #1 – 9000 S REDWOOD ROAD

REDEVELOPMENT AGENCY

CRA #1: 9000 S Redwood Road

AREA DESCRIPTION

This area is located south of 9000 South between Redwood Road and 1300 West, and was created to provide an incentive to Smith & Edward to remodel the vacant building formerly occupied by RC Willey. This incentive was provided up front and is intended to be repaid using new sales tax increment.

Adoption date: 8/29/2017
 Activation tax year: 2018
 Term: 20 years
 Expiration tax year: 2037
 Administrative fee allowance:
 Low-income housing requirement:

Incentive Agreements

No tax increment, incentive to be paid with transfer from the General Fund as a reimbursement of sales tax generated Smith & Edwards

One-time payment of \$150k for site improvements (FY18)
 Sportsman's Warehouse
 \$50k per year for 10 years - first payment FY2020

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
REVENUE					
1 861-361000 Interest Earnings	\$ 205	\$ -	\$ -	\$ -	
2	205	-	-	-	
EXPENDITURES					
3 8611-473822 Incentive Agreement	(50,000)	(50,000)	(50,000)	(50,000)	
4	(50,000)	(50,000)	(50,000)	(50,000)	0%
TRANSFERS IN (OUT)					
5 861-382500 Transfer from General Fund	50,000	50,000	50,000	50,000	
6 8611-498610 Transfer from RDA Fund (280)	225	-	-	-	
7	50,225	50,000	50,000	50,000	0%
8 Net change	\$ 430	\$ -	\$ -	\$ -	
9 Beginning reserve balance	\$ (218)	\$ 212	\$ 212	\$ 212	
10 Net change	430	-	-	-	
11 Ending reserve balance	\$ 212	\$ 212	\$ 212	\$ 212	

REDEVELOPMENT AGENCY

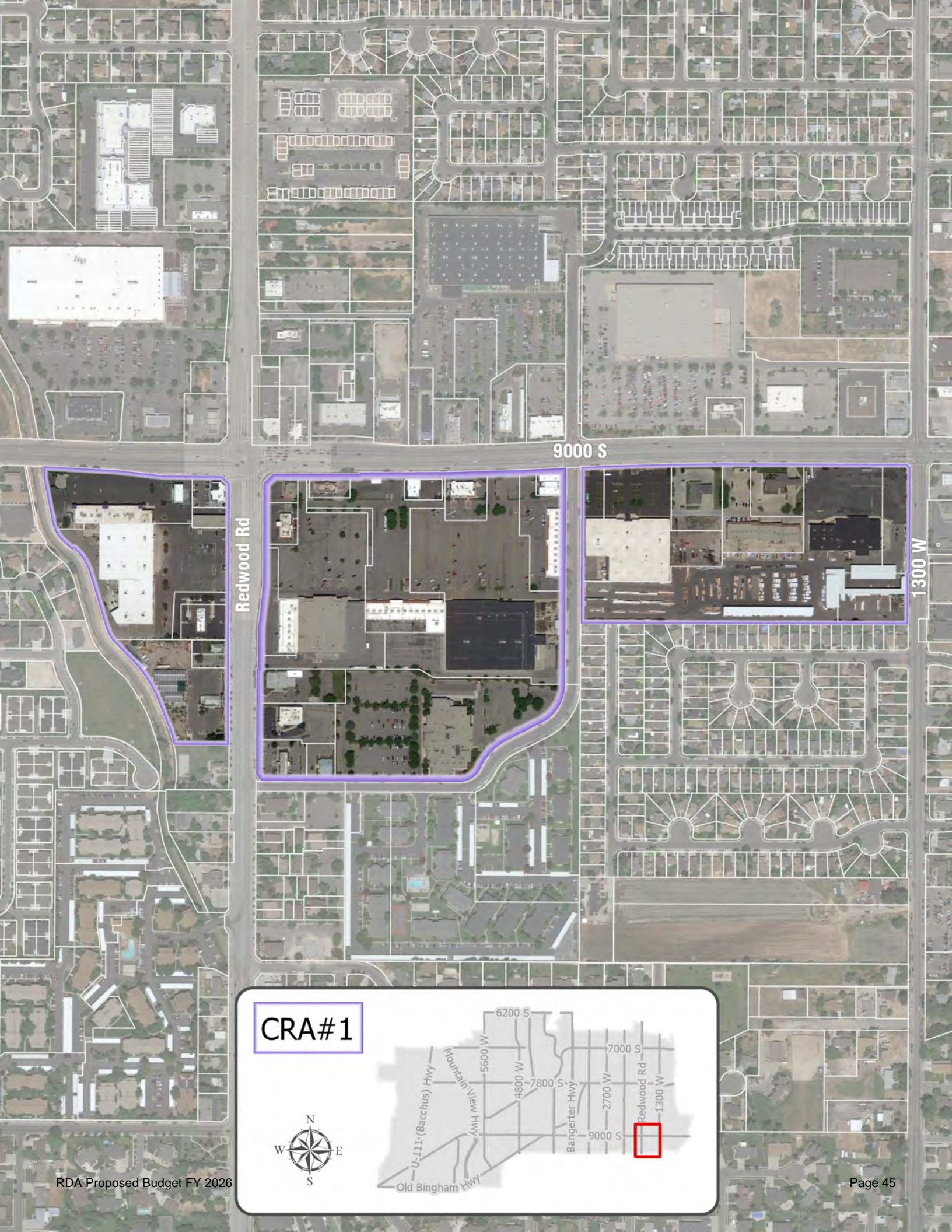
ADDITIONAL DETAILS

Transfers in

12	861-382500	Transfer from General Fund	\$ 50,000	Transfer sales tax from General Fund
13			<u>\$ 50,000</u>	

Expenditures

14	8611-473822	Incentive Agreement	(50,000)	Sportsman's Warehouse sales tax rebate
15			<u>\$ (50,000)</u>	



9000 S

Redwood Rd

1300 W

CRA#1

