

SOUTH WEBER COMMUNITY REDEVELOPMENT AGENCY (RDA) BOARD MEETING

Watch live, or at your convenience.

<https://www.youtube.com/c/southwebercityut>

PUBLIC NOTICE is hereby given that the South Weber Community Redevelopment Agency (RDA) Board will meet in a regular public meeting during a City Council meeting which begins at 6:00 p.m. on Tuesday, February 25, 2025, in the Council Chambers at 1600 E. South Weber Dr.

ITEMS

1. Approve September 10, 2024 Minutes
2. RDA Resolution 25-01: Diversion of Property Tax for a Community Reinvestment Project Area
3. Adjourn Board Meeting and Reconvene Council Meeting

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the City Recorder, 1600 East South Weber Drive, South Weber, Utah 84405 (801-479-3177) at least two days prior to the meeting.

The undersigned City Recorder for the municipality of South Weber City hereby certifies that a copy of the foregoing notice was mailed/emailed/posted to: City Office building; Board Members and others on the agenda; City Website southwebercity.com/; and Utah Public Notice website www.utah.gov/pmn/index.html.

DATE: 02-18-2025

CITY RECORDER: Lisa Smith

SWC
WBWCD
DSD
Mosquito
CWSID
Davis Co

SOUTH WEBER CITY REDEVELOPMENT AGENCY (RDA) BOARD MEETING

DATE OF MEETING: 10 September 2024

TIME COMMENCED: 6:24 p.m.

LOCATION: South Weber City Office @ 1600 East South Weber Drive, South Weber, UT

PRESENT: CHAIRMAN:

Rod Westbroek

BOARD MEMBERS:

**Jeremy Davis
Joel Dills
Blair Halverson
Angie Petty
Wayne Winsor (excused)**

CITY MANAGER:

David Larson

COMMUNITY DEV MGR:

Lance Evans

COMMUNITY RELATIONS:

Shaelee King

CITY ATTORNEY:

Jayme Blakesley

FINANCE DIRECTOR:

Brett Baltazar

DEPUTY RECORDER:

Raelyn Boman

CITY RECORDER:

Lisa Smith (excused)

Minutes: Michelle Clark

1. Approve August 22, 2023 Minutes

Board member Halverson moved to approve the 22 August 2023 minutes as written. Board member Davis seconded the motion. Chairman Westbroek called for a voice vote. Votes in favor were unanimous. The motion carried.

2. RDA Resolution 24-01: Initiating the Process of Adopting One or More Community Reinvestment Project Area Plans by Designating a Survey Area

City Manager David Larson explained the RDA Resolution includes all three parcels with the exhibit and study area. Mr. Larson and Mr. Evans have been meeting with each taxing entities and staff members. Zions will update the draft budget. An agreement will come before the city for the RDA. There is a cost to establish a project area, and once in place, the RDA will reimburse the city.

Board member Halverson moved to approve RDA Resolution 24-01: Initiating the Process of Adopting One or More Community Reinvestment Project Area Plans by Designating a Survey Area. Board member Dills seconded the motion. Chairman Westbrook called for a roll call vote. Board Members Davis, Dills, Westbrook, Petty, and Halverson voted aye. The motion carried.

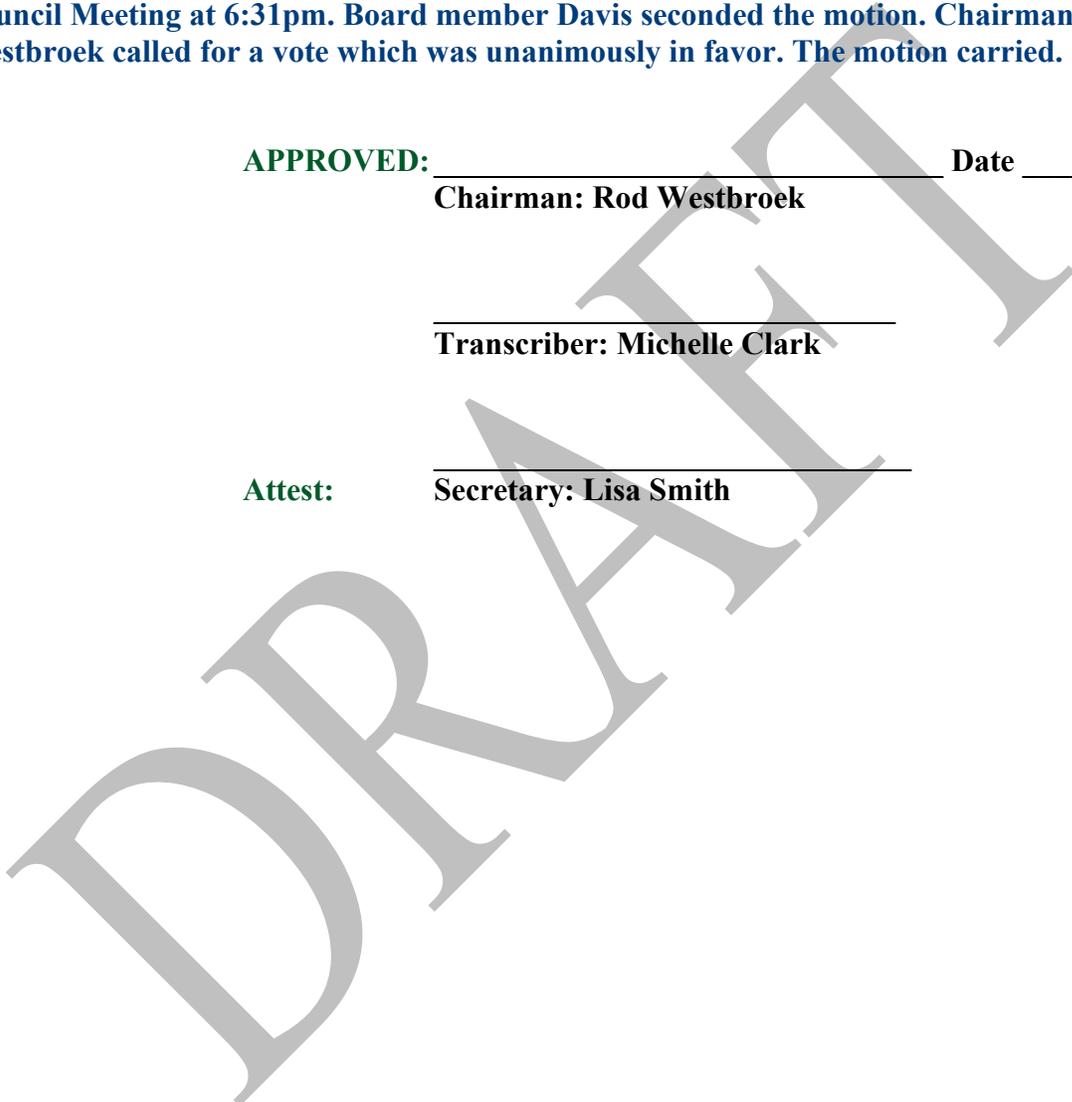
3. Adjourn and Continue Council Meeting

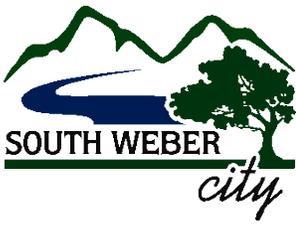
Board member Petty moved to adjourn the RDA Board Meeting and continue the City Council Meeting at 6:31pm. Board member Davis seconded the motion. Chairman Westbrook called for a vote which was unanimously in favor. The motion carried.

APPROVED: _____ **Date** _____
Chairman: Rod Westbrook

Transcriber: Michelle Clark

Attest: _____
Secretary: Lisa Smith





MEETING DATE

February 25, 2025

PREPARED BY

Lance Evans

Community Development
Manager

ITEM TYPE

Administrative &
Legislative

ATTACHMENTS

Old Fort Community
Reinvestment Area Interlocal
Agreements

- Davis County School District
- Davis County
- Mosquito Abatement District-Davis
- Central Weber Sewer Improvement District
- Weber Basin Conservation District
- South Weber City

AGENDA ITEMS

RDA Resolution 25-01: Diversion of Property Tax for a Community Reinvestment Project Area and Adoption of Old Fort Community Reinvestment Area Interlocal Cooperation Agreements

PURPOSE

- Diversion of Property Tax for a Community Reinvestment Project Area
- Notice of Adoption of Old Fort Community Reinvestment Area Interlocal Cooperation Agreements

ACTION

Legislative Action: Adoption of Old Fort Community Reinvestment Area Interlocal Cooperation Agreements

SUMMARY

The South Weber City Community Development and Renewal Agency created the Old Fort Community Reinvestment Area (CRA) to assist in the development of a recreational vehicles sales and storage facility within South Weber City.

Interlocal agreements are required between the Agency and the taxing districts and entities in the CRA to allow for the tax distribution from the districts and the city to the Agency. The interlocal agreement establishes the Tax Increment Finance (TIF) amount for the project and the contribution from each entity. These funds will be used for infrastructure improvements including piping the Riverdale Bench Canal, site improvements on the two properties and administration.

RDA staff met with each of the six entities to develop the interlocal agreements. The Interlocal Agreements have been approved by each of the taxing districts within the Old Fort Community Reinvestment Area.

Tax Increment Financing Breakdown

<u>Entity</u>	<u>Property Tax %</u>	<u>Admin Cost</u>	<u>Term</u>	<u>Maximum Contribution</u>
South Weber City	100%	2.5%	10 Years	\$226,685
Davis County School District	50%	2.5%	10 Years	\$530,750
Davis County (includes County Assessing and Collecting Levy, County Library)	50%	2.5%	10 Years	\$130,556
Mosquito Abatement District- Davis	50%	2.5%	10 Years	\$8,352
Central Weber Sewer Improvement District	50%	2.5%	10 Years	\$44,570
Weber Basin Conservation District	50%	2.5%	10 Years	\$17,044
TOTAL				\$957,957

BACKGROUND

Community Reinvestment Areas

A Community Reinvestment Area (CRA) in Utah is a designated area where local governments work to encourage development, economic growth, and investment. CRAs are governed by Utah's Community Reinvestment Act, which allows cities or counties to establish these areas to attract private investment, revitalize neighborhoods, and boost economic opportunities.

Purpose of a Community Reinvestment Area

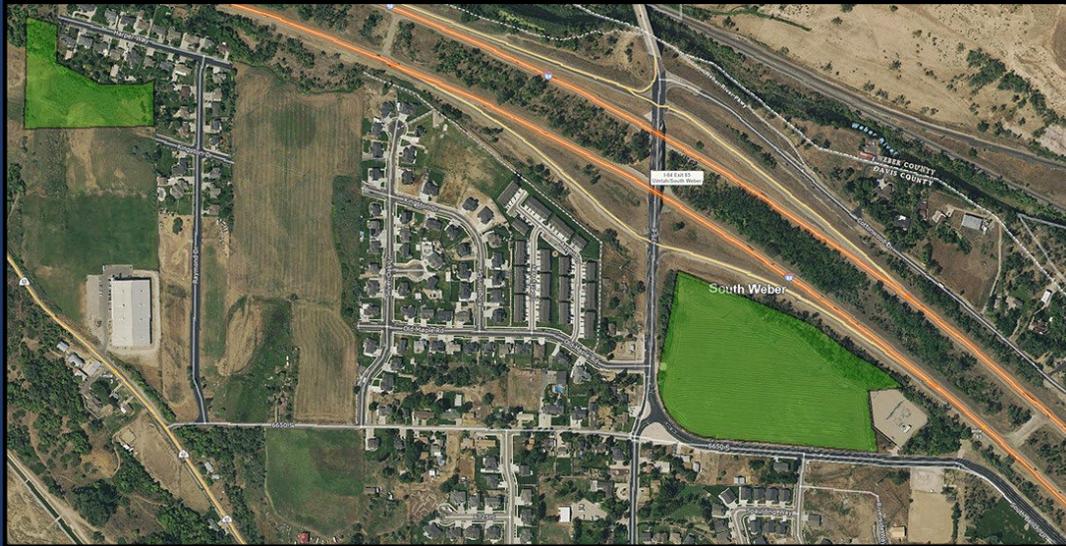
- Stimulate Economic Development: CRAs aim to attract businesses and investment to underdeveloped or economically stagnant areas.
- Revitalize Blighted Areas: CRAs address urban decay, promote infrastructure upgrades, and improving the quality of life.
- Enhance Tax Base: By fostering development, they increase property values, thus generating higher property tax revenues for the local government.
- Encourage Public-Private Partnerships: CRAs use tax increment financing (TIF) and other tools to collaborate with developers, leveraging private funds for public benefit.

Benefits of a Community Reinvestment Area

- Improved Infrastructure: CRAs often focus on upgrading utilities, roads, and public facilities, making areas more attractive for residents and businesses.
- Job Creation: Economic development projects in CRAs lead to employment opportunities in construction, retail, and other industries.
- Economic Equity: They aim to reduce disparities by directing resources to underserved areas or populations.

- Increased Property Values: Development projects enhance the aesthetic and functional appeal of neighborhoods.

Project Area



23.401 Acres

3 parcels

1 owner

I-84 Access

Commercial

RDA RESOLUTION 25-01

**A RESOLUTION OF THE SOUTH WEBER CITY
COMMUNITY DEVELOPMENT AND RENEWAL AGENCY (RDA)
FOR A DIVERSION OF PROPERTY TAX FOR A
COMMUNITY REINVESTMENT PROJECT AREA AND ADOPTION
OF OLD FORT COMMUNITY REINVESTMENT AREA
INTERLOCAL COOPERATION AGREEMENTS**

WHEREAS, the South Weber City Community Development and Renewal Agency (RDA) created the Old Fort Community Reinvestment Area (CRA) to assist in the development of a recreational sales and storage facility; and

WHEREAS, each taxing entity was solicited to divert a portion of property tax to the agency for a ten year period for use in infrastructure and other improvements; and

WHEREAS, each of the six entities involved approved an interlocal cooperation agreement outlining the details; and

WHEREAS, the RDA board has now reviewed the agreements and finds them to be in order;

NOW THEREFORE BE IT RESOLVED by the Governing Board of the South Weber City Community Development and Renewal Agency as follows:

Section 1. Approval: The following interlocal agreements are hereby approved as attached.

South Weber City	Exhibit 1
Weber Basin Water Conservancy District	Exhibit 2
Davis School District	Exhibit 3
Mosquito Abatement District	Exhibit 4
Central Weber Sewer Improvement District	Exhibit 5
Davis County	Exhibit 6

Section 2: Repealer Clause: All ordinances or resolutions or parts thereof, which are in conflict herewith, are hereby repealed.

PASSED AND ADOPTED by the RDA Board of South Weber, Davis County, on the 25th day of February 2025.

Roll call vote is as follows:		
Board Member Halverson	FOR	AGAINST
Board Member Petty	FOR	AGAINST
Chair Westbrook	FOR	AGAINST
Board Member Dills	FOR	AGAINST
Board Member Davis	FOR	AGAINST
Board Member Winsor	FOR	AGAINST

Rod Westbrook, Chair

Attest: Lisa Smith, Secretary

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 10th day of December, 2024, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **SOUTH WEBER CITY**, a political subdivision of the State of Utah (the “**City**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” Copies of Exhibits A and B are attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with \$2,231 being generated annually for the city; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$22,610 going to the city each year; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit C**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue**. The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses**. The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value**. The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 South Weber City assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s)**. The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable taxing entities in accordance with the laws of the

- state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.
6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the South Weber City Clerk at the address specified in paragraph 13.
 7. **Total Payment to Agency.** The City shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 100% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
 8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the City, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the City.
 9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.
 10. **No Independent Duty.** The City shall be responsible to remit to the Agency only Tax Increment actually received by the City. The City shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the City on an annual basis.
 11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
 12. **Further Documents and Acts.** Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
 13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by

United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

South Weber City
 Attn: David Larson
 City Manager
 1600 E South Weber Drive
 South Weber, UT 84405 Phone:
 801-479-3177

Redevelopment Agency of South Weber City
 Attn: Chair Rod Westbroek
 1600 E South Weber Drive
 South Weber, UT 84405
 Phone: 801-479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.
17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than

- those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
 19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
 20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
 21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
 22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District) shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.
 23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.
 24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
 25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
 26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any legislative action requiring such termination, then any funds held by the Agency which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.
 27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:SWC 5

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
- f. Immediately after the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

SOUTH WEBER CITY

By: _____
David Larson, City Manager

Lisa Smith, Recorder

Approved as to form and compliance with applicable law:

Attorney for the City
Jayme Blakesley

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____
Its: Chair Rod Westbroek

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

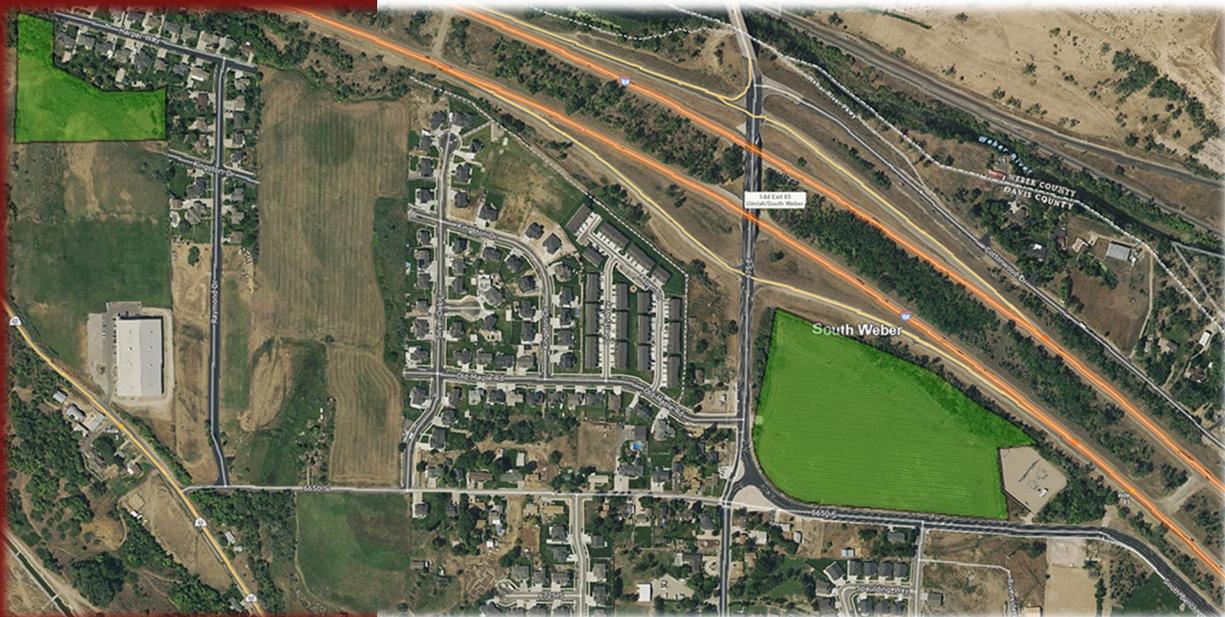
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Budget and Plan

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



ZIONS PUBLIC FINANCE, INC.

Table of Contents

Background and Overview..... 2

1(a). The Base Taxable Value [17C-5-303(1)(a)]..... 2

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] 2

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]..... 3

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] 3

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)] 3

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] 3

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)] 4

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] 4

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] 4

4. The Agency’s Combined Incremental Value [17C-5-303(4)] 4

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]..... 5

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)] 5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency's Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

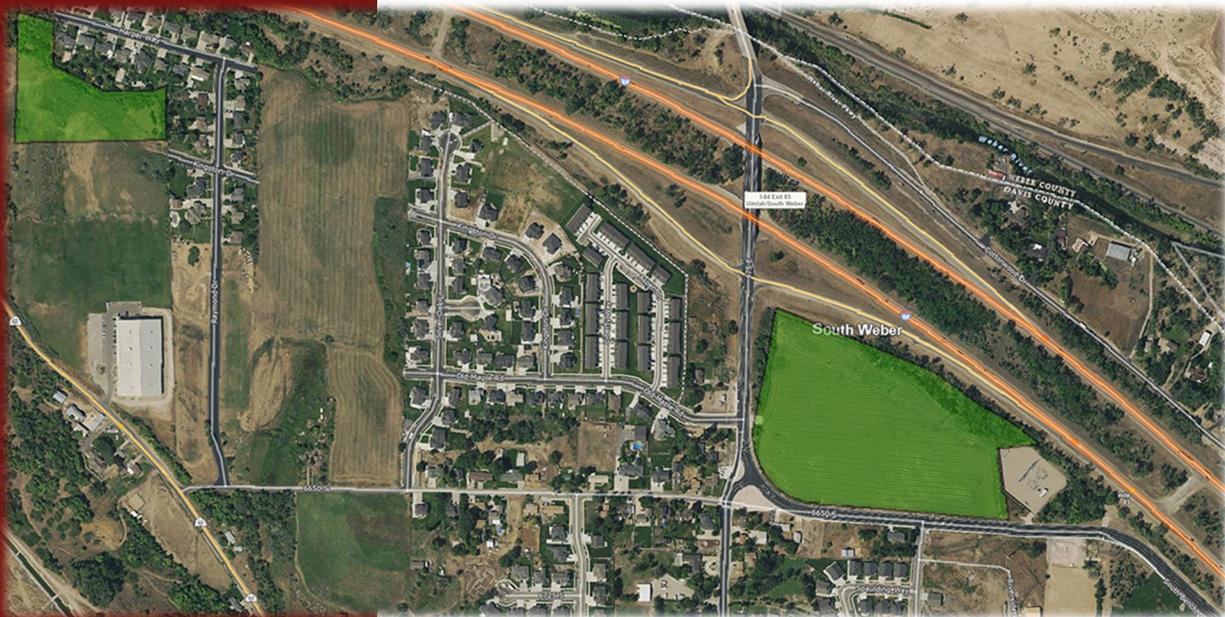
The Agency does not currently own any property in the project area.

EXHIBIT C
to
INTERLOCAL AGREEMENT

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget



November 2024



ZIONS PUBLIC FINANCE, INC.

South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget



Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

RDA RES 25-01 Exhibit 2 WBWCD**INTERLOCAL COOPERATION AGREEMENT**

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 21st day of November, 2024, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **WEBER BASIN WATER CONSERVANCY DISTRICT**, a political subdivision of the State of Utah (the “**County**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” Copies of Exhibits A and B are attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with \$355 being generated annually for the District; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$3,400 going to the County agencies; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit C**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue**. The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses**. The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value**. The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Weber Basin Water Conservancy District assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s)**. The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable taxing entities in accordance with the laws of the

- state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.
6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Weber Basin Water Conservancy District Clerk at the address specified in paragraph 13.
 7. **Total Payment to Agency.** The County shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
 8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the County, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the County.
 9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.
 10. **No Independent Duty.** The County shall be responsible to remit to the Agency only Tax Increment actually received by the County. The County shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the County Agencies on an annual basis.
 11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
 12. **Further Documents and Acts.** Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
 13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by

United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

Weber Basin Water Conservancy District Commission
 Attn: Kendall Searle
 Administration Manager/CAO
Weber Basin Water Conservancy District
 2837 East Highway 193
 Layton, UT 84040
 Phone: (801) 771-1677

Redevelopment Agency of South Weber City
 Attn: David Larson
 City Manger
 1600 E South Weber Drive
 South Weber, UT 84405
 Phone: 801-479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Weber Basin Water Conservancy District, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District) shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.
23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.
24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any

legislative action requiring such termination, then any funds held by the Agency which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.

27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
- f. Immediately after the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

WEBER BASIN WATER CONSERVANCY DISTRICT

By: _____

Its:

Clerk

Approved as to form and compliance with applicable law:

Attorney for the District

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____

Its: Chair Rod Westbrook

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

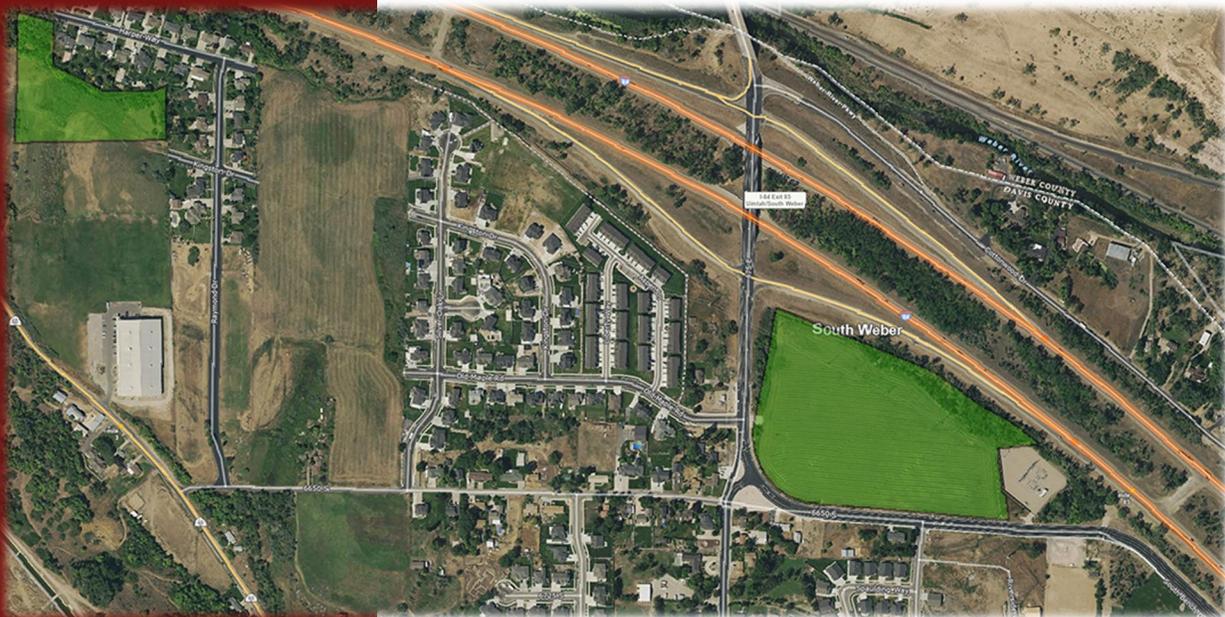
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Plan

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



ZIONS PUBLIC FINANCE, INC.

Table of Contents

Background and Overview..... 2

1(a). The Base Taxable Value [17C-5-303(1)(a)]..... 2

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] 2

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]..... 3

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] 3

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)] 3

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] 3

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)] 4

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] 4

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] 4

4. The Agency’s Combined Incremental Value [17C-5-303(4)] 4

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]..... 5

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)] 5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency's Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

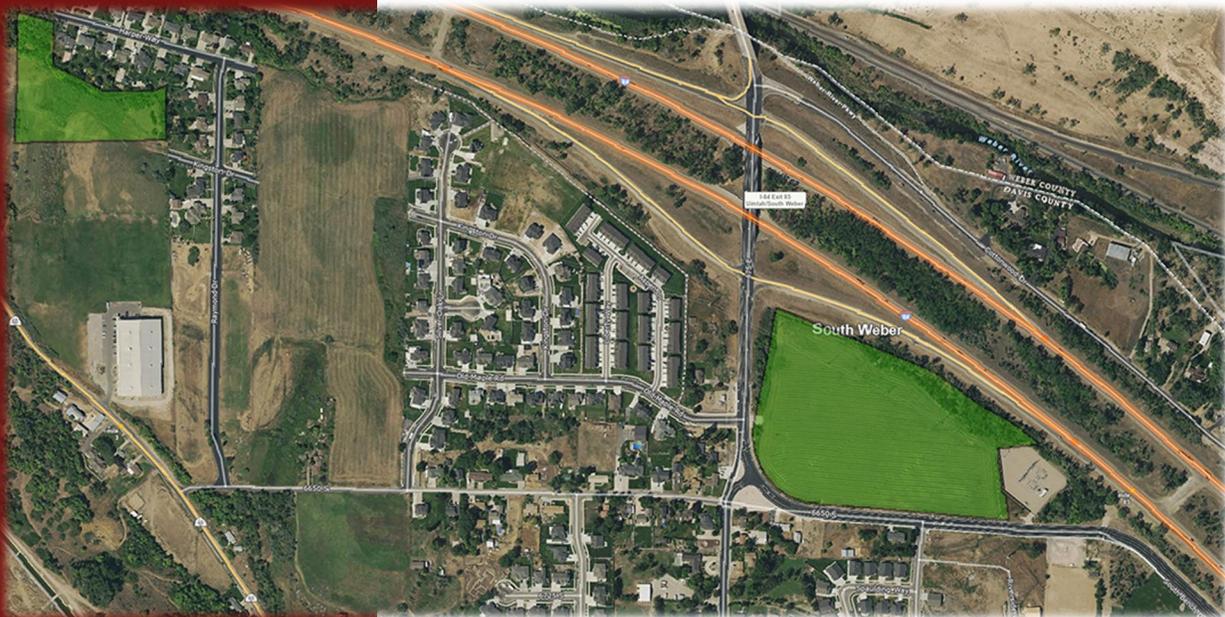
The Agency does not currently own any property in the project area.

**EXHIBIT C
to
INTERLOCAL AGREEMENT**

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget

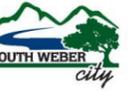


November 2024



ZIONS PUBLIC FINANCE, INC.

South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget



Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 4th day of February, 2025, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **DAVIS COUNTY SCHOOL DISTRICT**, a political subdivision of the State of Utah (the “**District**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” Copies of Exhibits A and B are attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with \$10,446 being generated annually for the District; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$105,876 going to the District; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit C**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue**. The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses**. The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value**. The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Davis County School District assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s)**. The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable taxing entities in accordance with the laws of the

state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.

6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Davis County School District Clerk at the address specified in paragraph 13.
7. **Total Payment to Agency.** The District shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the District, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the District.
9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.
10. **No Independent Duty.** The District shall be responsible to remit to the Agency only Tax Increment actually received by the District. The District shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the District on an annual basis.
11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
12. **Further Documents and Acts.** Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by

United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

Davis County School District
 Attn: Tim Leffel
 Business Administrator
 45 E. State Street
 Farmington, UT 84025-0588 Phone: (801)
 402-5258

Redevelopment Agency of South Weber City
 Attn: David Larson
 City Manger
 1600 E South Weber Drive
 South Weber, UT 84405 Phone: 801-
 479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.
17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than

those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District) shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.
23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.
24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any legislative action requiring such termination, then any funds held by the Agency which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.
27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
- f. Immediately after the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

DAVIS COUNTY SCHOOL DISTRICT

By: _____
Dr. Dan Linford, Superintendent

Clerk

Approved as to form and compliance with applicable law:

Attorney for the District

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____
Its: Chair Rod Westbroek

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

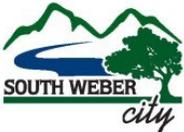
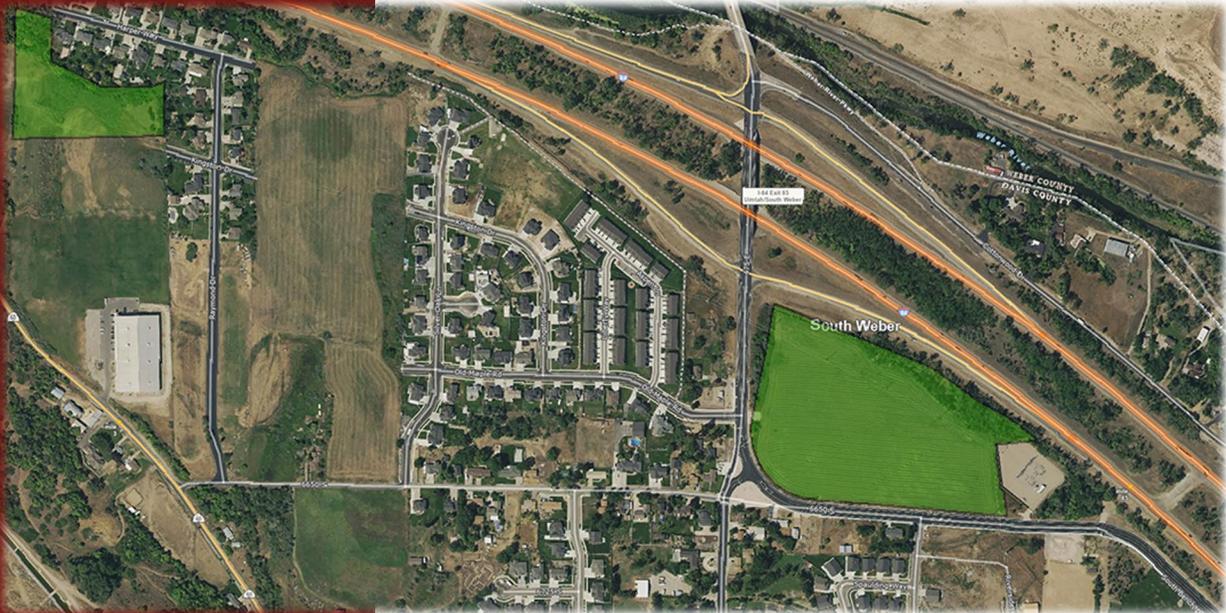
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Plan

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



Table of Contents

- Background and Overview..... 2
- 1(a). The Base Taxable Value [17C-5-303(1)(a)]..... 2
- 1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] 2
- 1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]..... 3
- 1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] 3
- 1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]
..... 3
- 1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] 3
- 1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the
Project Area [17C-5-303(1)(g)] 4
- 2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] 4
- 3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] 4
- 4. The Agency’s Combined Incremental Value [17C-5-303(4)] 4
- 5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area
[17C-5-303(5)]..... 5
- 6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the
Agency and the Expected Sale Price [17C-5-303(6)] 5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency’s Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

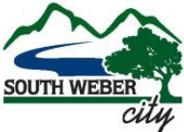
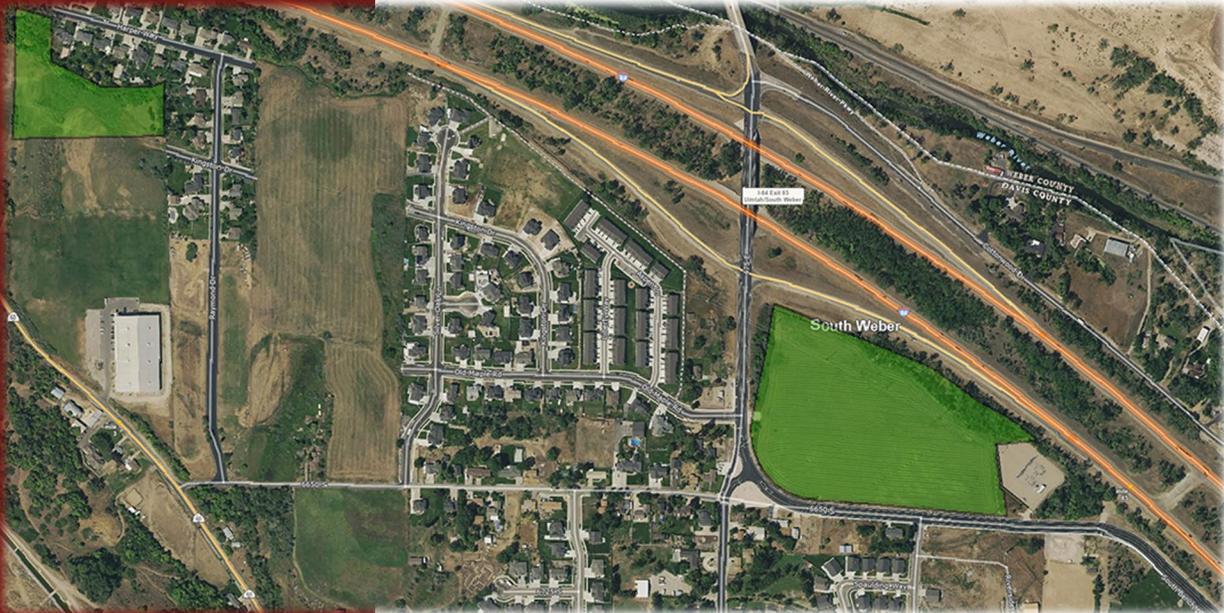
The Agency does not currently own any property in the project area.

**EXHIBIT C
to
INTERLOCAL AGREEMENT**

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget



November 2024



South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget



Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

RDA RES 25-01 Exhibit 4 Mosquito Abatement**INTERLOCAL COOPERATION AGREEMENT**

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 14th day of November, 2024, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **MOSQUITO ABATEMENT DISTRICT - DAVIS**, a political subdivision of the State of Utah (the “**District**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” Copies of Exhibits A and B are attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with \$164 being generated annually for the district; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$1,666 going to the district; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit C**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue**. The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses**. The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value**. The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Mosquito Abatement District - Davis assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s)**. The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable taxing entities in accordance with the laws of the

- state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.
6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Mosquito Abatement District - Davis Clerk at the address specified in paragraph 13.
 7. **Total Payment to Agency.** The District shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
 8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the District, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the District.
 9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.
 10. **No Independent Duty.** The District shall be responsible to remit to the Agency only Tax Increment actually received by the District. The District shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the District on an annual basis.
 11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
 12. **Further Documents and Acts.** Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
 13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by

United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

Mosquito Abatement District - Davis
 Attn: Gary Hatch
 District Manager
 85 N 600 W
 Kaysville, UT 84037
 Phone: 801-544-3736

Redevelopment Agency of South Weber City
 Attn: David Larson
 City Manger
 1600 E South Weber Drive
 South Weber, UT 84405
 Phone: 801-479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District) shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.
23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.
24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any legislative action requiring such termination, then any funds held by the Agency which the

Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.

27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
- f. Immediately after the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

MOSQUITO ABATEMENT DISTRICT - DAVIS

By: _____
Gary Hatch, Manager

Clerk

Approved as to form and compliance with applicable law:

Attorney for the District

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____
Its: Chair Rod Westbrook

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

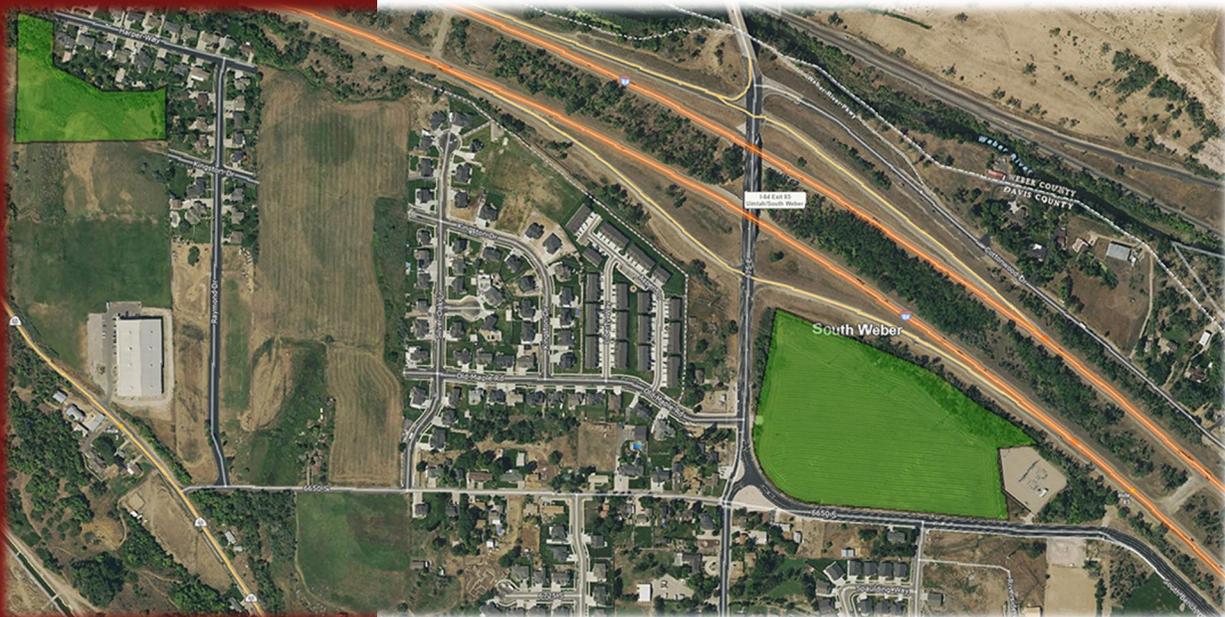
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Plan

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



ZIONS PUBLIC FINANCE, INC.

Table of Contents

Background and Overview.....	2
1(a). The Base Taxable Value [17C-5-303(1)(a)].....	2
1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]	2
1(c). Project Area Funds Collection Period [17C-5-303(1)(c)].....	3
1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]	3
1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]	3
1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]	3
1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]	4
2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]	4
3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]	4
4. The Agency's Combined Incremental Value [17C-5-303(4)]	4
5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)].....	5
6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]	5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency's Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

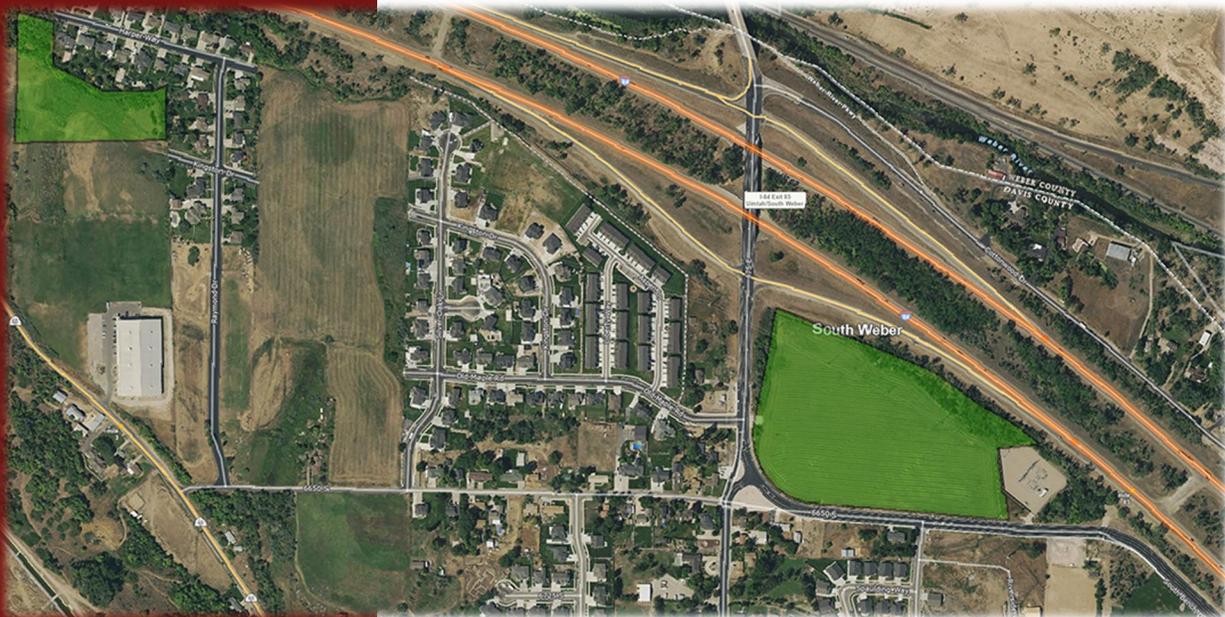
The Agency does not currently own any property in the project area.

EXHIBIT C
to
INTERLOCAL AGREEMENT

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget



November 2024



ZIONS PUBLIC FINANCE, INC.



South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget

Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

RLA RES 25-01 Exhibit 5 CWSID**INTERLOCAL COOPERATION AGREEMENT**

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 16th day of September, 2024, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **CENTRAL WEBER SEWER IMPROVEMENT DISTRICT**, a political subdivision of the State of Utah (the “**District**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” Copies of Exhibits A and B are attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with only \$877 being generated annually for the District; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$8,891 going to the District; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit C**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue**. The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses**. The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value**. The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Central Weber Sewer Improvement District assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s)**. The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable taxing entities in accordance with the laws of the

- state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.
6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Central Weber Sewer Improvement District Clerk at the address specified in paragraph 13.
 7. **Total Payment to Agency.** The District shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
 8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the District, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the District.
 9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.
 10. **No Independent Duty.** The District shall be responsible to remit to the Agency only Tax Increment actually received by the District. The District shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the District on an annual basis.
 11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
 12. **Further Documents and Acts.** Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
 13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by

United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

Central Weber Sewer Improvement District
 Attn: Kevin Hall
 General Manager
 2618 Pioneer Road
 Ogden, UT 84404
 Phone: (801) 731-3011

Redevelopment Agency of South Weber City
 Attn: David Larson
 City Manger
 1600 E South Weber Drive
 South Weber, UT 84405
 Phone: 801-479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District) shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.
23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.
24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any legislative action requiring such termination, then any funds held by the Agency which the Agency shall not be required to disburse to developers in accordance with the agreements which

govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.

27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
- f. Immediately after the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

CENTRAL WEBER SEWER IMPROVEMENT DISTRICT

By: _____
Mark C. Allen, Chairman

Camille Cook, Clerk

Approved as to form and compliance with applicable law:

Mark H. Anderson
Attorney for the District

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____
Its: Chair Rod Westbroek

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

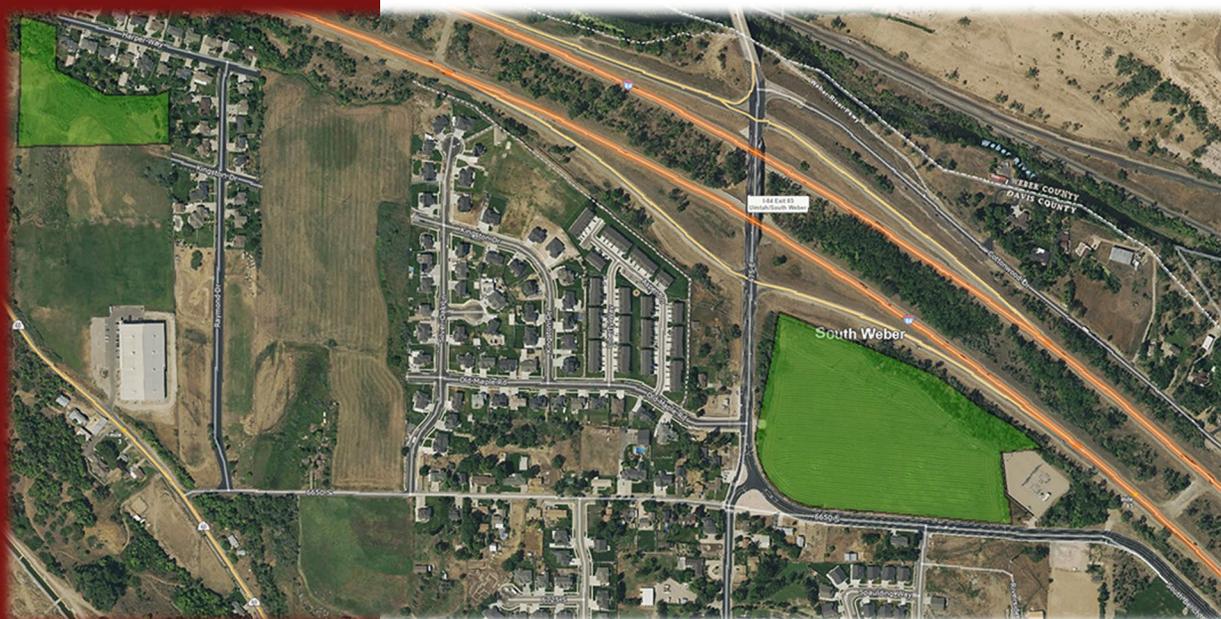
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Plan

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



ZIONS PUBLIC FINANCE, INC.

Table of Contents

Background and Overview..... 2

1(a). The Base Taxable Value [17C-5-303(1)(a)]..... 2

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] 2

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]..... 3

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] 3

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]
..... 3

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] 3

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the
Project Area [17C-5-303(1)(g)] 4

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] 4

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] 4

4. The Agency’s Combined Incremental Value [17C-5-303(4)] 4

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area
[17C-5-303(5)]..... 5

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the
Agency and the Expected Sale Price [17C-5-303(6)] 5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency's Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

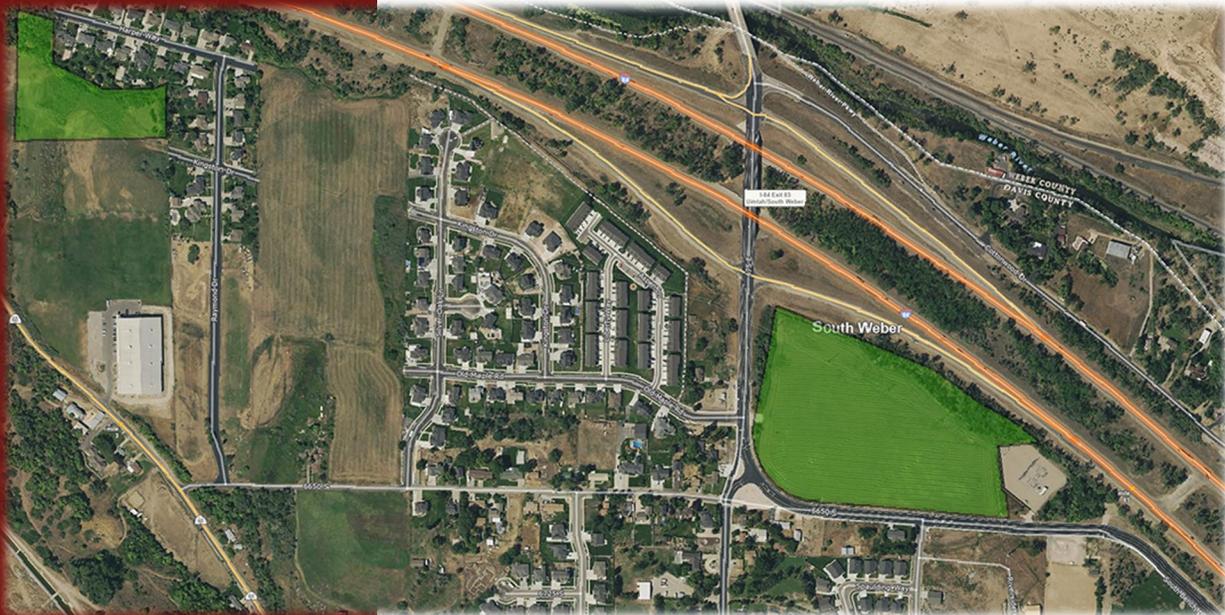
The Agency does not currently own any property in the project area.

**EXHIBIT C
to
INTERLOCAL AGREEMENT**

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget



November 2024



South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget



Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

**INTERLOCAL COOPERATION AGREEMENT BETWEEN
THE SOUTH WEBER CITY REDEVELOPMENT AGENCY AND DAVIS COUNTY
FOR THE OLD FORT COMMUNITY REINVESTMENT PROJECT AREA**

THIS INTERLOCAL COOPERATION AGREEMENT (“**Agreement**”) is made and entered into this 10TH day of December, 2024, by and between the **REDEVELOPMENT AGENCY OF SOUTH WEBER CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “**Agency**”), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the “**County**”) in contemplation of the following facts and circumstances:

- A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. (UCA) (the “**Act**”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting South Weber City (the “**City**”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “**Cooperation Act**”); and
- C. **WHEREAS**, the Agency created the Old Fort Community Reinvestment Area (the “**Project Area**”) located at 546 East 6650 South and 108 East South Weber Drive, South Weber, Utah, as described in “**Exhibit A**” (the “**Property**”), through the adoption of the Old Fort Community Reinvestment Project Area Plan (the “**Project Area Plan**”), located within the City, which Project Area Plan is attached to this Agreement as “**Exhibit B.**” A copy of Exhibit B is attached hereto and incorporated herein by this reference; and
- D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a RV Sales and Service Center. The Agency has not yet entered into any participation or development agreements with developers, but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “**Tax Increment**” (as that term is defined in the Act), generated from the Project Area; and
- E. **WHEREAS**, historically, the Project Area has generated a total of \$16,624 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “**School District**”), and the other Special Districts and Special Service Districts, with \$2,569 being generated annually for the County agencies; and
- F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Districts and Special Service Districts are projected to total approximately \$168,487 per year, with \$26,044 going to the County agencies; and
- G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Districts and Special Service Districts to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions

of the increased property tax (i.e., Tax Increment) which will be generated by the Project Area; and

- H. **WHEREAS**, the Agency has retained Zions Public Finance Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and
- I. **WHEREAS**, the Agency has adopted the Old Fort Community Reinvestment Project Area Budget (the “**Project Area Budget**”), a draft copy of which is attached as “**Exhibit B**”, a copy of which is attached hereto and incorporated herein by reference, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area; and
- J. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Recitals.** The above recitals are hereby incorporated into this Agreement by reference.
2. **Additional Tax Revenue.** The County has determined that significant additional property tax revenue (i.e., Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.
3. **Offset of Development Costs and Expenses.** The District has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development-related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.
4. **Base Year and Base Year Value.** The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Davis County assessment rolls for all property located within the Project Area.
5. **Agreement(s) with Developer(s).** The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant or participants meeting certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that each respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in

- accordance with levies made by applicable taxing entities in accordance with the laws of the state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.
6. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“**Year One**”) of payment of Tax Increment from the District to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by November 1, 2024. Each subsequent year, beginning with the first year after Year one, shall be defined in sequence as Year Two through Year Ten. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Davis County Clerk at the address specified in paragraph 13.
 7. **Total Payment to Agency.** The County shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Ten, or until a cap of \$957,957, whichever comes first, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (e.g., buildings, land, and fixtures), personal, and centrally assessed property within the Project Area.
 8. **Cost of Administering Project.** The County authorizes the Agency to use 2.5% of the Tax Increment received each year by the Agency for administrative purposes. The maximum total amount of administrative costs over the life of the project is \$23,949 (2.5%). In addition, Davis County shall be allowed to use 2.5% of the Tax Increment that the County contributes for administrative costs each year throughout the 10 years or until the Cap is met. This amount used by the County will be deducted from the Tax Increment sent to the Agency.
 9. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County as the tax collection agency for the District. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the County, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area for the benefit of the County.
 10. **Affordable Housing.** The agency shall allocate ten percent of Agency receipts, over the life of the project area for affordable housing as provided in Section [17C-1-412](#). Housing funds do not need to be spent within the Project Area; however, the funds shall be spent within the County. The agency shall spend, encumber, or allot the money contributed to the housing fund under Subsection (5) (a) within six years from the day on which the agency first receives the money.
 11. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6) of the Act, this Agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this paragraph by the amount of any direct expenditures the taxing entity makes within the Project Area for the benefit of the Project Area or the Agency.

12. No Independent Duty. The County shall be responsible to remit to the Agency only Tax Increment actually received by the County. The County shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County on behalf of the County Agencies on an annual basis.
13. Authority to Bind. Each individual executing this Agreement represents and warrants that such person is authorized to do so, and that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
14. Further Documents and Acts. Each party hereto agrees to cooperate in good faith with the other party, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
15. Notices. Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

Davis County
 Attn: Davis County Commission
 61 S Main Street
 Farmington, UT 84025 Phone:
 (801) 451-3216

Redevelopment Agency of South Weber City
 Attn: David Larson
 City Manger
 1600 E South Weber Drive South
 Weber, UT 84405
 Phone: 801-479-3177

Any party may from time to time, by written notice to the other party as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

16. Entire Agreement. This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligation hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as

- otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto regarding the subject matter hereof, oral or written, express or implied, are hereby superseded and merged herein.
17. No Third-Party Benefit. The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.
 18. Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.
 19. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
 20. Amendments. No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.
 21. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
 22. Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
 23. Governing Law. This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.
 24. Declaration of Invalidity. In the event that a court of competent jurisdiction declares that the District cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the District (at no out-of-pocket cost to the District)

shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.

25. No Separate Legal Entity. No separate legal entity is created by this Agreement.
26. Duration. This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Ten or according to the capped amount of \$957,957, whichever comes first.
27. Assignment. No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from the other party. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned and assumed.
28. Termination. Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction, or termination as a result of any legislative action requiring such termination, then any funds held by the Agency which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement shall be returned to the party originally remitting same to the Agency, and upon such return to the District this Agreement shall be deemed terminated and of no further force or effect.
29. Interlocal Cooperation Act. In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:
 - a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
 - b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
 - c. A duly executed original counterpart of this Agreement shall immediately be filed with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
 - d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act;
 - e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination and acknowledging the termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement;
 - f. Immediately after the execution of this Agreement by both Parties, the Agency shall,

on behalf of both parties, cause to be published a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act;

- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real or personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement; and
- h. Each Party will be responsible for financing its activities and for separately maintaining their respective budgets.

[Signature Page Follows]

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

DAVIS COUNTY

By: 
Bob J. Stevenson, Chair


Brian McKenzie, County Clerk

Approved as to form and compliance with applicable law:

Neal Geddes
Neal Geddes (Dec 11, 2024 11:02 MST)
Attorney for the County

Agency: REDEVELOPMENT AGENCY OF SOUTH WEBER CITY

By: _____
Its: Chair Rod Westbroek

Secretary Lisa Smith

Approved as to form:

Attorney for the Agency
Jayme Blakesley

EXHIBIT A
to
INTERLOCAL AGREEMENT

Legal Description of Project

Legal Description:

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1ST AMENDMENT, CONTAINING 5.31 ACRES

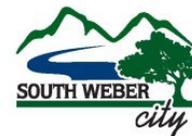
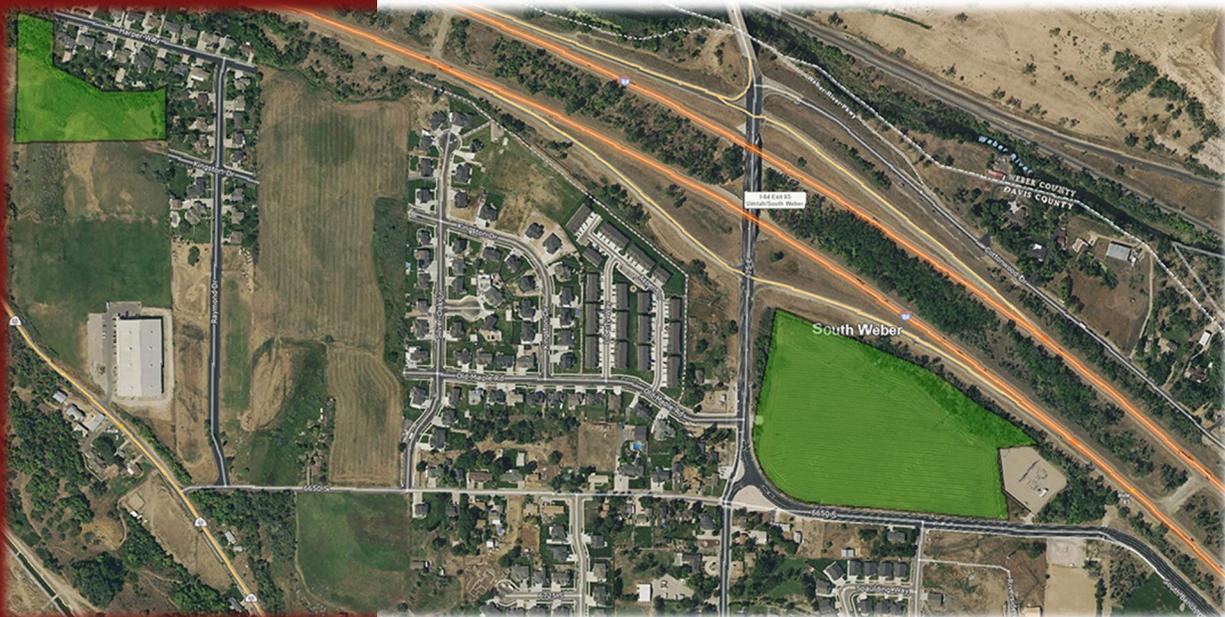
Contains the following parcels: 133780001, 130070033, 133790003

EXHIBIT B
to
INTERLOCAL AGREEMENT

Project Area Plan and Budget

Old Fort Community Reinvestment Area

Project Area Plan



November 2024



ZIONS PUBLIC FINANCE, INC.

Table of Contents

Background and Overview..... 2

1(a). The Base Taxable Value [17C-5-303(1)(a)]..... 2

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] 2

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]..... 3

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] 3

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)] 3

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] 3

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)] 4

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] 4

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] 4

4. The Agency’s Combined Incremental Value [17C-5-303(4)] 4

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]..... 5

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)] 5

Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$957,957	\$740,067

*NPV = net present value discounted at 5 percent.

1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

The anticipated collection period is 10 years.

1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
Total	0.009911	\$731,272	\$564,942

*NPV = net present value discounted at 5 percent.

1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

Not applicable.

1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

TABLE 3: CAP ON TAX INCREMENT TO AGENCY

Taxing Entity	Total Tax Increment Allowable
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957

2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]

Not applicable.

3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

4. The Agency’s Combined Incremental Value [17C-5-303(4)]

The total incremental value of the Agency is currently \$0.

5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]

The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]

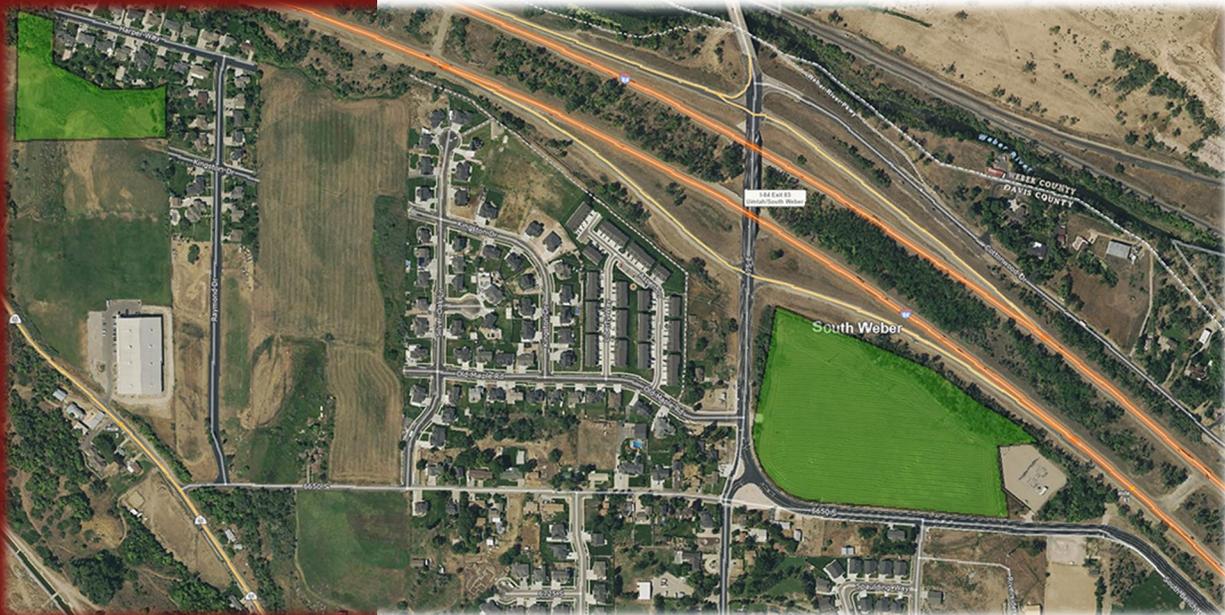
The Agency does not currently own any property in the project area.

EXHIBIT C
to
INTERLOCAL AGREEMENT

Project Area Budget

Old Fort Community Reinvestment Area

Project Area Budget



November 2024



ZIONS PUBLIC FINANCE, INC.

South Weber Community Development and Renewal Agency
Old Fort Community Reinvestment Area
Projected Multi-Year Budget



Valuation Analysis & Base Year Tax Revenue											
Project Years	10	1	2	3	4	5	6	7	8	9	10
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Base Year Value		\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304	\$1,677,304
Total Assessed Value		\$18,890,405	\$18,812,823	\$18,740,470	\$18,700,455	\$18,682,259	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304	\$18,677,304
Total Incremental Value		\$17,213,101	\$17,135,519	\$17,063,166	\$17,023,151	\$17,004,955	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000

Base Year Tax Revenues to Taxing Entities	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$19,323	\$14,920	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932	\$1,932
Multicounty Assessing & Collecting Levy	0.000015	\$252	\$194	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
County Assessing & Collecting Levy	0.000131	\$2,197	\$1,697	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220
Davis County School District	0.006228	\$104,462	\$80,663	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446	\$10,446
South Weber City	0.001330	\$22,308	\$17,226	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231	\$2,231
Weber Basin Water Conservancy District	0.000200	\$3,355	\$2,590	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Davis County Mosquito Abatement District	0.000098	\$1,644	\$1,269	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164	\$164
Central Weber Sewer Improvement District	0.000523	\$8,772	\$6,774	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877	\$877
County Library	0.000234	\$3,925	\$3,031	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392	\$392
Total	0.009911	\$166,238	\$128,364	\$16,624									

Participation Rates													
Davis County	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Multicounty Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Assessing & Collecting Levy	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County School District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
South Weber City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Weber Basin Water Conservancy District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Davis County Mosquito Abatement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Central Weber Sewer Improvement District	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
County Library	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Tax Increment Calculations													
RDA Fiscal Year		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Tax Increment Year		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
Total Incremental Revenues	2023 Tax Rate	Total	NPV	1	2	3	4	5	6	7	8	9	10
Davis County	0.001152	\$196,347	\$151,687	\$19,829	\$19,740	\$19,657	\$19,611	\$19,590	\$19,584	\$19,584	\$19,584	\$19,584	\$19,584
Multicounty Assessing & Collecting Levy	0.000015	\$2,557	\$1,975	\$258	\$257	\$256	\$255	\$255	\$255	\$255	\$255	\$255	\$255
County Assessing & Collecting Levy	0.000131	\$22,328	\$17,249	\$2,255	\$2,245	\$2,235	\$2,230	\$2,228	\$2,227	\$2,227	\$2,227	\$2,227	\$2,227
Davis County School District	0.006228	\$1,061,500	\$820,059	\$107,203	\$106,720	\$106,269	\$106,020	\$105,907	\$105,876	\$105,876	\$105,876	\$105,876	\$105,876
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$34,088	\$26,335	\$3,443	\$3,427	\$3,413	\$3,405	\$3,401	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Davis County Mosquito Abatement District	0.000098	\$16,703	\$12,904	\$1,687	\$1,679	\$1,672	\$1,668	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Central Weber Sewer Improvement District	0.000523	\$89,140	\$68,865	\$9,002	\$8,962	\$8,924	\$8,903	\$8,894	\$8,891	\$8,891	\$8,891	\$8,891	\$8,891
County Library	0.000234	\$39,883	\$30,811	\$4,028	\$4,010	\$3,993	\$3,983	\$3,979	\$3,978	\$3,978	\$3,978	\$3,978	\$3,978
Total	0.009911	\$1,689,230	\$1,305,010	\$170,599	\$169,830	\$169,113	\$168,716	\$168,536	\$168,487	\$168,487	\$168,487	\$168,487	\$168,487

Tax Increment Calculations													
RDA Fiscal Year				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Incremental Tax Revenues to Taxing Entities				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$731,272	\$564,942	\$73,853	\$73,520	\$73,210	\$73,038	\$72,960	\$72,939	\$72,939	\$72,939	\$72,939	\$72,939
Incremental Tax Revenues to Agency				2023 Tax Rate	Total	NPV							
Davis County	0.001152	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	0.006228	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	0.001330	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	0.000234	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	0.009911	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549

Agency Budget												
RDA Fiscal Year			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tax Increment Year			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Incremental Tax Revenues to Agency												
	Total	NPV										
Davis County	\$98,173	\$75,844	\$9,915	\$9,870	\$9,828	\$9,805	\$9,795	\$9,792	\$9,792	\$9,792	\$9,792	\$9,792
Multicounty Assessing & Collecting Levy	\$1,278	\$988	\$129	\$129	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$128
County Assessing & Collecting Levy	\$11,164	\$8,625	\$1,127	\$1,122	\$1,118	\$1,115	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114	\$1,114
Davis County School District	\$530,750	\$410,029	\$53,602	\$53,360	\$53,135	\$53,010	\$52,953	\$52,938	\$52,938	\$52,938	\$52,938	\$52,938
South Weber City	\$226,685	\$175,125	\$22,893	\$22,790	\$22,694	\$22,641	\$22,617	\$22,610	\$22,610	\$22,610	\$22,610	\$22,610
Weber Basin Water Conservancy District	\$17,044	\$13,167	\$1,721	\$1,714	\$1,706	\$1,702	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Davis County Mosquito Abatement District	\$8,352	\$6,452	\$843	\$840	\$836	\$834	\$833	\$833	\$833	\$833	\$833	\$833
Central Weber Sewer Improvement District	\$44,570	\$34,432	\$4,501	\$4,481	\$4,462	\$4,452	\$4,447	\$4,446	\$4,446	\$4,446	\$4,446	\$4,446
County Library	\$19,941	\$15,406	\$2,014	\$2,005	\$1,996	\$1,992	\$1,990	\$1,989	\$1,989	\$1,989	\$1,989	\$1,989
Total	\$957,957	\$740,067	\$96,746	\$96,310	\$95,904	\$95,679	\$95,576	\$95,549	\$95,549	\$95,549	\$95,549	\$95,549
Expenditures												
	Total	NPV										
<i>Redevelopment Agency Administrative Percent</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$23,949)	(\$18,502)	(\$2,419)	(\$2,408)	(\$2,398)	(\$2,392)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)	(\$2,389)
<i>Davis County Administrative Percent (Library & County)</i>			2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Administrative Costs	(\$2,655)	(\$2,281)	(\$298)	(\$297)	(\$296)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)	(\$295)
<i>Housing Percent</i>			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Housing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Infrastructure Costs</i>												
Canal Reroute and Piping Main Site	(\$546,920)	(\$464,101)	(\$94,029)	(\$93,606)	(\$93,210)	(\$92,992)	(\$92,892)	(\$80,191)				
Inventory Lot Public Improvements	(\$225,647)	(\$155,871)	\$0	\$0	\$0	\$0	\$0	(\$12,674)	(\$92,865)	(\$92,865)	(\$27,243)	
Remaining Increment for Project Area Development	\$158,487	\$99,312	\$0	\$65,622	\$92,865							

Cap on Tax Increment to Agency	
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
Total	\$957,957