

UTAH

Redevelopment Association

Annual Project Area Reporting Requirements

Statewide Report Recipients:

Utah State Board of Education

Utah State Board of Education
250 East 500 South
PO Box 144200
Salt Lake City, Utah, 84114

State Tax Commission

Utah State Tax Commission
Care of Property Tax Division
210 North 1950 West
Salt Lake City, Utah 84134

State Auditor

Office of the State Auditor
Care of Local Government Team
East Office Building, STE E310
Utah State Capitol Complex
Salt Lake City, Utah 84114

Or online at: <https://reporting.auditor.utah.gov/>

Budget Report:

17C-1-601.5(6)

<i>Who</i>	State Tax Commission, State Auditor, State Board of Education, County Auditor, each taxing entity that provides project area funds.
<i>What</i>	<ul style="list-style-type: none">• Adopted budget including revenues and expenditures.
<i>When</i>	Within 90 days after adoption.

<i>Who</i>	State Tax Commission, State Auditor*, State Board of Education, County Auditor, each taxing entity that provides tax increment.
<i>What</i>	<p>For each project area:</p> <ul style="list-style-type: none"> • Assessment of change in marginal value, including: <ul style="list-style-type: none"> ○ base year ○ base year taxable value ○ prior year's assessed value ○ estimated current assessed value ○ percentage change in marginal value ○ narrative description of growth in assessed value • Project Area funds received each year of the collection period, including: <ul style="list-style-type: none"> ○ comparison of the actual funds received to the funds forecasted for each year ○ historical receipts of the funds received and the tax year the agency first received those funds -OR- the year the agency expects fund collection to begin ○ list of each taxing entity that levies or imposes a tax and a description of the benefits they receive ○ amount paid to other taxing entities under 17C-1-410 • Description of current and anticipated Project Area development, including: <ul style="list-style-type: none"> ○ narrative of any significant development, infrastructure development, site development, participation agreements, or vertical construction ○ other details of development (total developed acreage, total undeveloped acreage, percentage of residential development, number of housing units authorized) • Project Area budget or other fund analyses, including: <ul style="list-style-type: none"> ○ start and end dates of the funds collection period ○ number of years remaining in the collection period ○ total dollar amount and percentage of project area funds the agency is authorized to receive from the project area (cumulatively and from each taxing entity) ○ remaining amount of project area funds the agency is authorized to receive (cumulatively and from each taxing entity) ○ total dollar amount and percentage of project area funds the agency is authorized to use to pay for administrative costs • Estimated amount of Project Area funds the agency is authorized to receive from the Project Area for the current calendar year

	<ul style="list-style-type: none"> • Estimated amount of Project Area funds to be paid to the agency for the next calendar year • Map of the Project Area • Other relevant information
<i>When</i>	By November 1 st .

Audit Report: 17C-1-605

<i>Who</i>	State Tax Commission, State Auditor*, State Board of Education, County Auditor, each taxing entity that provides project area funds.
<i>What</i>	<p>Per 17C-1-604, each agency shall comply with the audit requirements of Title 51, Chapter 2a, Accounting Reports from Political Subdivision, Interlocal Organizations, and Other Local Entities Act. All agencies required to be audited shall provide an annual report that includes:</p> <ul style="list-style-type: none"> • Tax Increment collected per project area • Tax Increment paid to each taxing entity • Outstanding principal amount of bonds issued or other loans incurred to finance the project area's costs • Actual amount of money expended for acquisition of property, site improvements or site preparations, installation of public utilities or other public improvements, and administrative costs
<i>When</i>	Within 180 days after the end of the agency's fiscal year.

*State Auditor is omitted in the State Code, we believe that was done in error.