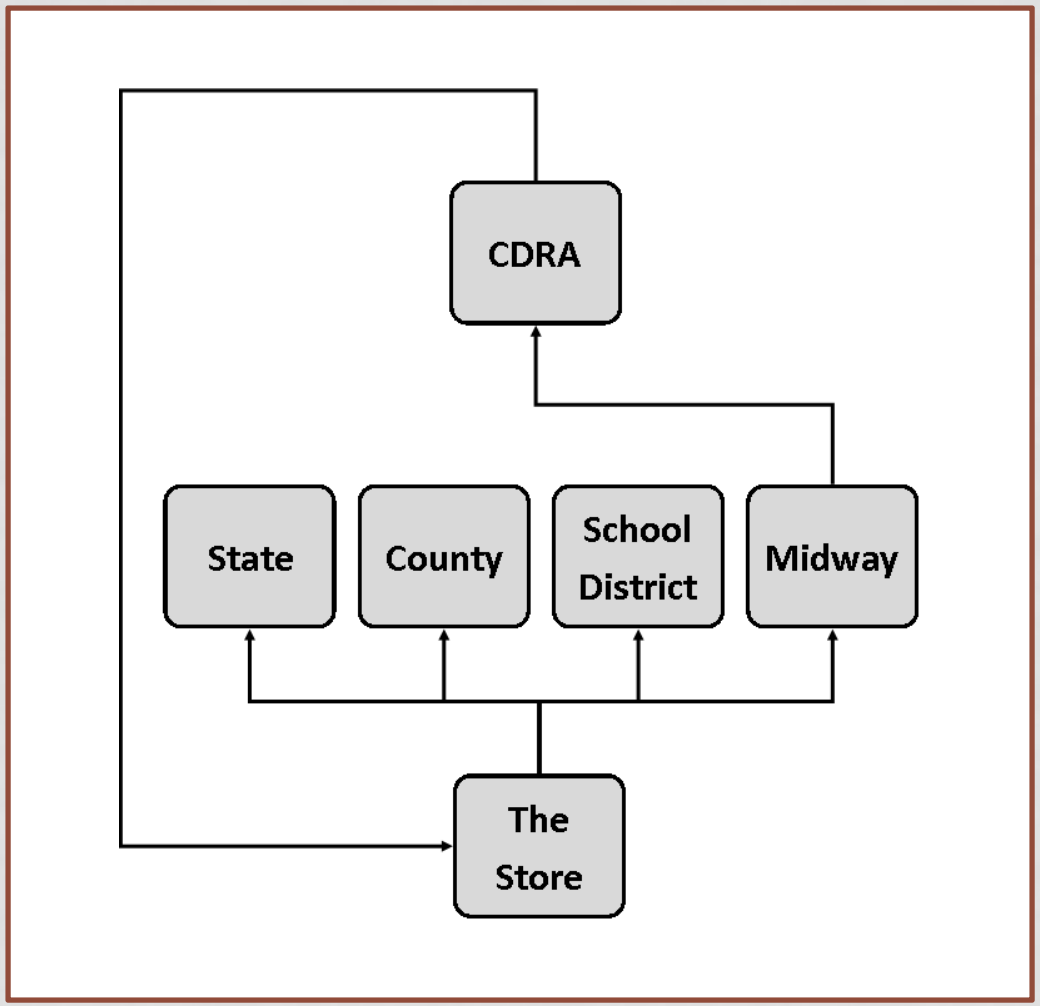
ANNUAL REPORT

FY 2019

REIMBURSEMENT PROCESS



42 WEST MAIN STREET PROJECT AREA

RIDLEY'S FAMILY MARKET

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RIDLEY'S FAMILY MARKET

PROJECT AREA VALUE

- Base Value
  - 2007
  - 1.82 Acres
  - Undeveloped Land
  - $571,200
- Assessed Value
  - 2018
  - 1.82 Acres
  - Building and Improvements
  - $2,361,614

PROJECT AREA FUNDS

- $1.2 million or 15 years (3 March 2025) whichever comes first
- Wasatch County no longer contributes
- Wasatch County School District completed its contribution
- No other taxing entities participate

TAXES REIMBURSED

- Sales Tax
- Resort Communities Tax
- Real Property Tax
- Personal Property Tax

FUNDS RECEIVED BY YEAR

Year	City	County	District	Total
2010	$47,398	$15,000	$4,600	$66,998
2011	$49,661	$15,000	$15,924	$80,585
2012	$48,746	$15,000	$17,776	$81,522
2013	$62,604	$15,000	$18,369	$95,973
2014	$72,789	$0	$17,600	$90,389
2015	$71,227	$0	$0	$71,227
2016	$71,744	$0	$0	$71,744
2017	$76,520	$0	$0	$76,520
2018	$76,142	$0	$0	$76,142

FUNDS RECEIVED FROM TAXING ENTITIES (CY 2018)

Entity	Authorized	Received	Remaining
Midway	No Limit	$576,832	$488,899
County	$210,000	$60,000	N/A
District	No Limit	$74,269	N/A
Total	$1,200,000	$711,101	$488,899

QUESTIONS?