

Redevelopment Agency of Morgan City



2022 Annual Report



Zions Public Finance, Inc.
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CHAPTER 1 – BACKGROUND AND OVERVIEW

This report is prepared for the Redevelopment Agency of Morgan City in accordance with the requirements of Utah Code Section 17C-1-603 which requires that an Agency prepare an annual report on or before June 30 of each year that provides an updated status on each of the project areas. This report must be submitted to the county auditor, State Tax Commission, the State Board of Education, and each taxing entity that levies a tax on property from which the Agency collects tax increment. The applicable taxing entities are as follows and vary by project area and taxing districts included in each project area:

- Morgan County
- Morgan County School District
- Morgan City

There are two redevelopment areas in Morgan City as follows:

- Commercial Street RDA
- Young Automotive CDA

The requirements for the study are listed specifically in the Utah Code 17C-1-603 as follows and must be addressed separately for each of the project areas.

- a) *An assessment of the **change in marginal value**, including:*
 - (i) *The base year;*
 - (ii) *The base taxable value;*
 - (iii) *The prior year's assessed value;*
 - (iv) *The estimated current assessed value;*
 - (v) *The percentage change in marginal value; and*
 - (vi) *A narrative description of the relative growth in assessed value;*
- b) *The amount of **project area funds the agency received for each year of the project area funds collection period**, including:*
 - (i) *A comparison of the actual project area funds received for each year to the amount of project area funds forecasted for each year when the project area was created, if available;*
 - (ii)
 - (A) *The Agency's historical receipts of project area funds, including the tax year for which the Agency first received project area funds from the project area; or*
 - (B) *If the Agency has not yet received project area funds from the project area, the year in which the Agency expects each project area funds collection period to begin;*
 - (iii) *A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits that each taxing entity receives from the project area; and*

- (iv) *The amount paid to other taxing entities under Section 17C-1-410, if applicable;*
- c) *A **description of current and anticipated project area development**, including:*
 - (i) *A narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction; and*
 - (ii) *Other details of development within the project area, including*
 - (A) *The total developed acreage;*
 - (B) *The total undeveloped acreage;*
 - (C) *The percentage of residential development; and*
 - (D) *The total number of housing units authorized, if applicable;*
- (d) *The **project area budget**, if applicable, or other project area funds analysis, including:*
 - (i) *Each project area funds collection period;*
 - (A) *The start and end date of the project area funds collection period; and*
 - (B) *The number of years remaining in each project area funds collection period;*
 - (ii) *The total amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity, including;*
 - (A) *The total dollar amount; and*
 - (B) *The percentage of the total amount of project area funds generated within the project area;*
 - (iii) *The remaining amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity; and*
 - (iv) *The amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as described in Subsection 17B-1-409(1), including:*
 - (A) *The total dollar amount; and*
 - (B) *The percentage of the total amount of all project area funds;*
- (e) *The estimated **amount of project area funds** that the Agency is authorized to receive from the project area for the **current calendar year**;*
- (f) *The estimated **amount of project area funds** to be paid to the Agency for the **next calendar year**;*
- (g) *A **map** of the project area; and*
- (h) *Any other relevant information the Agency elects to provide.*

The information provided in this report is for informational purposes only and does not alter the amount of project area funds that an Agency is authorized to receive from a project area.

This report meets all legal requirements and is organized as follows:

Chapter 1: Background and Overview

Chapter 2: Commercial Street RDA

Chapter 3: Young Automotive CDA

CHAPTER 2 – COMMERCIAL STREET REDEVELOPMENT AREA (RDA)

BACKGROUND INFORMATION

The Commercial Street Redevelopment Area (RDA) was created in 1993 and increment was triggered in 1994. The Project Area consists of approximately 81.52 acres located southwest of Commercial Street and northeast of 250 East; northwest of 100 North and southeast of approximately 525 North.

Table 2.1: Project Area Description

Year Established	1993
Initial Year of Tax Increment	1994
Initial Time Frame for Tax Increment Collection (1994-2018)	25 years
Project Area Extension (2019-2028)	10 years
Last Year of Tax Increment Collection	2028

The Project Area was created to eliminate the spread of blight in the Project Area and to increase the economic base of the City.

A. CHANGES IN MARGINAL VALUE (*Utah Code 17C-1-603(3)(a)*)

The base year taxable value, as reflected by the County Auditor's Office, is \$1,719,345.

TABLE 2.2: TAXABLE AND MARGINAL VALUES

	Value
(i) Base Year	1993
(ii) Base Taxable Value	\$1,719,345
(iii) Prior Year (2020) Assessed Value	\$18,884,597
Prior Year (2021) Assessed Value	\$23,054,374
(iv) Estimated Current Year (2022) Assessed Value	\$23,746,005
Marginal Value (2020)	\$16,796,983
Marginal Value (2021)	\$20,966,760*
(v) % Change in Marginal Value (2020 to 2021)	25%
*The Morgan County Assessor's Office shows the above number as an incremental value, but then makes a further adjustment as follows: Morgan County adjusted incremental value - \$8,767,852; Morgan School District - \$8,767,852; Morgan City - \$8,767,852	

(vi) *Narrative Description of Relative Growth in Assessed Value.* Total taxable value in the Project Area has grown from \$1,719,345 at the inception of the Project Area – to \$23,054,374 in 2021 – an increase of 1,241 percent in taxable value. The 2020 assessed value of the Project Area was \$18,884,597. The 2021 assessed value is \$23,054,374 – an increase of 22 percent over the one-year time period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY (*Utah Code 17C-1-603(3)(b)*)

In 2021, the Agency received \$108,985 in tax increment funds. The Agency's historical receipts of project area funds for which data could be obtained are shown below. Original projections for the Project Area are not available. Funds were distributed to the Agency based on a predetermined percent of incremental tax revenues for a period of 25 years.

The Project Area was extended by 10 years, with a collection period between 2019-2028. Funds are distributed to the Agency based on 100 percent of an adjusted incremental tax value.

TABLE 2.3: PROJECT AREA FUNDS RECEIVED

Year	Amount Received
2021	\$108,985
2020	\$112,615
2019	\$123,369
2018	\$100,146
2017	\$81,159
2016	\$78,414
2015	\$72,418
2014	\$68,281
2013	\$73,844
2012	\$45,886
2011	\$37,478
2010	\$37,478
2009	\$42,000
2008	\$42,914
2007	\$44,510
2006	\$45,157
2005	\$48,000
2004	\$46,635
2003	\$48,000
2002	\$40,000
2001	\$30,717
2000	\$20,000
1999	\$21,302
1998	\$18,429
1997	\$16,030
1996	\$14,150
1995	\$11,800

Benefits received by each taxing entity are summarized as follows:

TABLE 2.4: SUMMARY OF BENEFITS BY TAXING ENTITY

Taxing Entity	Benefits
Morgan County	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development
Morgan County School District	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development
Morgan City	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT (*Utah Code 17C-1-603(3)(c)*)

In 2018, Morgan City RDA closed out the pending grants to small businesses as the RDA was set to expire. Toward the end of 2018 the RDA was extended for a 10-year period through an interlocal agreement, which includes Morgan County, Morgan County School District, and Morgan City. A new incentive program was created to incentivize capital improvement projects. Three incentives were given to rehabilitate three of the vacant properties on Commercial Street. In addition, the RDA has awarded an incentive for Cobblestone Hotel, Morgan City's first hotel, which will keep the redevelopment efforts alive. The hotel opened and held their grand opening ceremony on March 17, 2021. The RDA funds are obligated to the hotel for the next 9 years.

The RDA may approach the taxing entities to increase the tax increment for future projects.

The project area has 47.03 developed acres, 20.57 undeveloped acres, and 14.32 road acres. Approximately 31 percent of the area is in residential development.

D. PROJECT AREA BUDGET (*Utah Code 17C-1-603(3)(d)*)

A project area budget for the Commercial Street RDA is included at the end of this section.

The collection period for the project area funds commenced in 1994 for all taxing entities. The RDA was renewed for an additional 10-year period beginning in 2019.

The Agency is authorized to receive the following percentages from each member of the taxing entity for the specified years. There is no cap on project area funds to be received; rather, the cap was a percentage through 2018 for all taxing entities, later extended through 2028.

TABLE 2.5: TAX ENTITY CONTRIBUTION

Time Period	% of Increment to Agency
1994-1998	100%
1999-2003	80%
2004-2008	75%
2009-2013	70%
2014-2018	60%
2019-2028	100%*

*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities the following amounts: 40 percent of the new base taxable revenues; and 75 percent of incremental tax revenues.

The remaining amount of funds that the Agency is authorized to receive is based on the percentages of total increment shown in the preceding table. There is no future cap on project area funds to be received; rather the cap is the percentage amount through 2028 for all taxing entities.

The Agency is authorized to receive and allocate five percent of revenues as administrative expenses. There is no dollar cap amount on the administrative expenses; rather, the cap amount is five percent of all revenues received through 2028.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

The following tax increment projections are projections only and are not intended to limit in any way the amount of tax increment to be received by the Agency.

TABLE 2.6: 2022 TAX INCREMENT PROJECTIONS

Taxing Entity	Amount Disbursed to Agency*	Agency Amount Remaining After Disbursements to Taxing Entities
Morgan County	\$50,003	\$20,828
Morgan School District	\$187,463	\$78,110
Morgan City	\$31,949	\$13,317
TOTAL	\$269,415	\$112,255

Agency Expenses

Administrative	(\$5,613)
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Remaining Increment for Projects	\$106,642
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*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities the following amounts: 40 percent of the new base taxable revenues; and 75 percent of incremental tax revenues. This leaves the Agency with 60 percent of the new base taxable revenues and 25 percent of the incremental tax revenues.

F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

The following tax increment projections are projections only and are not intended to limit in any way the amount of tax increment to be received by the Agency.

TABLE 2.7: 2023 TAX INCREMENT PROJECTIONS

Taxing Entity	Amount Disbursed to Agency*	Agency Amount Remaining After Disbursements to Taxing Entities
Morgan County	\$51,649	\$21,453
Morgan School District	\$193,632	\$80,453
Morgan City	\$33,001	\$13,716
TOTAL	\$278,281	\$115,622
Agency Expenses		
Administrative		(\$5,781)
Remaining Increment for Projects		\$109,841

*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities the following amounts: 40 percent of the new base taxable revenues; and 75 percent of incremental tax revenues. This leaves the Agency with 60 percent of the new base taxable revenues and 25 percent of the incremental tax revenues.

G. MORGAN CITY COMMERCIAL STREET RDA PROJECT AREA MAP



COMMERCIAL STREET RDA

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Valuation													
Base Year Taxable Value - Real Property	\$2,087,614	\$2,087,614	\$2,086,614	\$1,718,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345	\$1,719,345
Base Year Taxable Value - Personal Property				\$368,269	\$368,269	\$368,269	\$368,269	\$368,269	\$368,269	\$368,269	\$368,269	\$368,269	\$368,269
Base Year Centrally Assessed													
Real Property		\$11,802,485	\$12,480,805	\$13,519,224	\$16,143,367	\$16,457,004	\$20,357,960	\$20,968,699	\$21,597,760	\$22,245,693	\$22,913,063	\$23,600,455	\$24,308,469
Personal Property		\$1,128,612	\$1,154,615	\$1,836,764	\$1,632,915	\$1,789,593	\$2,003,740	\$2,063,852	\$2,125,768	\$2,189,541	\$2,255,227	\$2,322,884	\$2,392,570
Centrally Assessed		\$91,289	\$98,125	\$110,327	\$570,332	\$638,000	\$692,674	\$713,454	\$734,858	\$756,904	\$779,611	\$802,999	\$827,089
Total Assessed Value	\$2,087,614	\$13,022,386	\$13,733,545	\$15,466,315	\$18,346,614	\$18,884,597	\$23,054,374	\$23,746,005	\$24,458,385	\$25,192,137	\$25,947,901	\$26,726,338	\$27,528,128
Marginal Value													
Incremental Real Property Value	\$9,221,771	\$10,083,140	\$10,762,460	\$11,800,879	\$14,424,022	\$14,737,659	\$18,638,615	\$19,249,354	\$19,878,415	\$20,526,348	\$21,193,718	\$21,881,110	\$22,589,124
Incremental Personal Property Value	\$695,390	\$760,343	\$786,346	\$1,468,495	\$1,264,646	\$1,421,324	\$1,635,471	\$1,695,583	\$1,757,499	\$1,821,272	\$1,886,958	\$1,954,615	\$2,024,301
Incremental Centrally Assessed Value	\$83,490	\$91,288	\$98,125	\$110,327	\$570,332	\$638,000	\$692,674	\$713,454	\$734,858	\$756,904	\$779,611	\$802,999	\$827,089
Total Marginal Value	\$10,000,651	\$10,934,772	\$11,646,931	\$13,379,701	\$16,259,000	\$16,796,983	\$20,966,760	\$21,658,391	\$22,370,771	\$23,104,523	\$23,860,287	\$24,638,724	\$25,440,514
Adjusted Year End Incremental Value													
Morgan County													
Incremental Real Property Value					\$8,730,798	\$7,553,086	\$7,779,679	\$8,013,069	\$8,253,461	\$8,501,065	\$8,756,097	\$9,018,780	\$9,289,343
Incremental Personal Property Value					\$765,485	\$576,593	\$593,890	\$611,707	\$630,058	\$648,960	\$668,429	\$688,482	\$709,136
Incremental Centrally Assessed Value					\$345,220	\$382,799	\$394,283	\$406,111	\$418,295	\$430,844	\$443,769	\$457,082	\$470,794
Total Marginal Value					\$9,841,503	\$8,512,478	\$8,767,852	\$9,030,888	\$9,301,814	\$9,580,869	\$9,868,295	\$10,164,343	\$10,469,274
Adjusted Year End Incremental Value													
Morgan County School District													
Incremental Real Property Value					\$8,135,980	\$7,553,086	\$7,779,679	\$8,013,069	\$8,253,461	\$8,501,065	\$8,756,097	\$9,018,780	\$9,289,343
Incremental Personal Property Value					\$713,334	\$576,593	\$593,890	\$611,707	\$630,058	\$648,960	\$668,429	\$688,482	\$709,136
Incremental Centrally Assessed Value					\$321,700	\$382,799	\$394,283	\$406,111	\$418,295	\$430,844	\$443,769	\$457,082	\$470,794
Total Marginal Value					\$9,171,014	\$8,512,478	\$8,767,852	\$9,030,888	\$9,301,814	\$9,580,869	\$9,868,295	\$10,164,343	\$10,469,274
Adjusted Year End Incremental Value													
Morgan City													
Incremental Real Property Value					\$9,533,407	\$7,553,086	\$7,779,679	\$8,013,069	\$8,253,461	\$8,501,065	\$8,756,097	\$9,018,780	\$9,289,343
Incremental Personal Property Value					\$835,855	\$576,593	\$593,890	\$611,707	\$630,058	\$648,960	\$668,429	\$688,482	\$709,136
Incremental Centrally Assessed Value					\$376,954	\$382,799	\$394,283	\$406,111	\$418,295	\$430,844	\$443,769	\$457,082	\$470,794
Total Marginal Value					\$10,746,216	\$8,512,478	\$8,767,852	\$9,030,888	\$9,301,814	\$9,580,869	\$9,868,295	\$10,164,343	\$10,469,274
Real Property Tax Rates													
Morgan County	0.002248	0.002248	0.002100	0.002649	0.002607	0.002517	0.002291	0.002291	0.002291	0.002291	0.002291	0.002291	0.002291
Morgan School District	0.007596	0.007596	0.007596	0.008047	0.008891	0.009202	0.008609	0.008609	0.008609	0.008609	0.008609	0.008609	0.008609
Morgan City	0.001912	0.001912	0.001720	0.001724	0.001544	0.001524	0.001471	0.001471	0.001471	0.001471	0.001471	0.001471	0.001471
Weber Basin Water Conservancy	0.000187	0.000187	0.000174	0.000164	-	-	-	-	-	-	-	-	-
TOTAL	0.011943	0.011943	0.011590	0.012584	0.013042	0.013243	0.012371	0.012371	0.012371	0.012371	0.012371	0.012371	0.012371
Personal Property Tax Rates													
Morgan County		0.002375	0.002248	0.002100	0.002649	0.002607	0.002517	0.002517	0.002517	0.002517	0.002517	0.002517	0.002517
Morgan School District		0.007596	0.007596	0.007596	0.008047	0.008891	0.009202	0.009202	0.009202	0.009202	0.009202	0.009202	0.009202
Morgan City		0.001902	0.001912	0.001720	0.001724	0.001544	0.001524	0.001524	0.001524	0.001524	0.001524	0.001524	0.001524

Administrative	\$0	(\$3,921)	(\$4,058)	(\$5,007)	(\$6,168)	(\$5,631)	(\$5,449)	(\$5,613)	(\$5,781)	(\$5,955)	(\$6,133)	(\$6,317)	(\$6,507)
Remaining Increment for Projects	\$0	\$74,493	\$77,101	\$95,139	\$117,201	\$106,984	\$103,536	\$106,642	\$109,841	\$113,136	\$116,530	\$120,026	\$123,627

CHAPTER 3 – MORGAN CITY YOUNG AUTOMOTIVE CDA

BACKGROUND INFORMATION

The Morgan City Young Automotive CDA was created in 2012 and increment was triggered in 2015.

The Project Area consists of approximately 6.79 acres generally bounded by I-84 to the southwest and by Barbers Way to the southeast. Old Highway 89 is located slightly northeast of the Project Area, although not directly proximate to it.

Table 3.1: Project Area Description

Year Established	2012
Initial Year of Tax Increment	2015
Time Frame for Tax Increment Collection	7 years
Last Year of Tax Increment	2021

The CDA was created to encourage and promote the development of an automotive center.

A. CHANGES IN MARGINAL VALUE (*Utah Code 17C-1-603(3)(a)*)

The base year taxable value, as reflected by the County Auditor's Office, is \$12,812.

TABLE 3.2: TAXABLE AND MARGINAL VALUES

	Value
(i) Base Year	2012
(ii) Base Taxable Value	\$12,812
(iii) Prior Year (2020) Assessed Value	\$4,655,709
Prior Year (2021) Assessed Value	\$4,771,884
(iv) Estimated Current Year (2022) Assessed Value	\$4,771,884
Marginal Value (2020)	\$4,642,897
Marginal Value (2021)	\$4,759,072
(v) % Change in Marginal Value (2020 to 2021)	2.50%

(vi) *Narrative Description of Relative Growth in Assessed Value.* Total taxable value in the Project Area has grown from \$12,812 at the inception of the Project Area – to \$4,771,884 in 2021 – an increase of 37,145 percent in taxable value. In 2020, the assessed value of the Project Area was \$4,655,709; in 2021 the assessed value was \$4,771,884 – an increase of 2.5 percent.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY (*Utah Code 17C-1-603(3)(b)*)

In 2021, the Morgan City Young Automotive CDA generated \$47,998 in tax increment benefits that were distributed to the Agency.

TABLE 3.3: PROJECT AREA FUNDS RECEIVED

Year	Amount Received
2021	\$47,998
2020	\$49,665
2019	\$48,867
2018	\$45,747
2017	\$42,407
2016	\$41,400
2015	\$28,309

Benefits received by each taxing entity are summarized as follows:

TABLE 3.4: SUMMARY OF BENEFITS BY TAXING ENTITY

Taxing Entity	Benefits
Morgan County	Incremental tax revenues to taxing entities; increased property values; increased sales tax revenues
Morgan County School District	Incremental tax revenues to taxing entities; increased property values
Morgan City	Incremental tax revenues to taxing entities; increased property values; increased sales tax revenues
Weber Basin Water Conservancy	Incremental tax revenues to taxing entities; increased property values

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT (*Utah Code 17C-1-603(3)(c)*)

This project is an automotive development and there is no further increment for the project as its last year was 2021.

The project area has 6.79 developed acres. There is no residential development in this project area.

D. PROJECT AREA BUDGET (*Utah Code 17C-1-603(3)(d)*)

A project area budget for the Morgan City Young Automotive CDA is included at the end of this section.

The collection period for the project area commenced in 2015; therefore, 2021 is the final year remaining for the collection of tax increment.

The Agency is authorized to receive the following percentages from each member of the taxing entity. The maximum (cap) amount that the Agency is to receive is \$343,350 (\$327,000 plus 5% in administrative costs).

TABLE 3.5: TAX ENTITY CONTRIBUTION

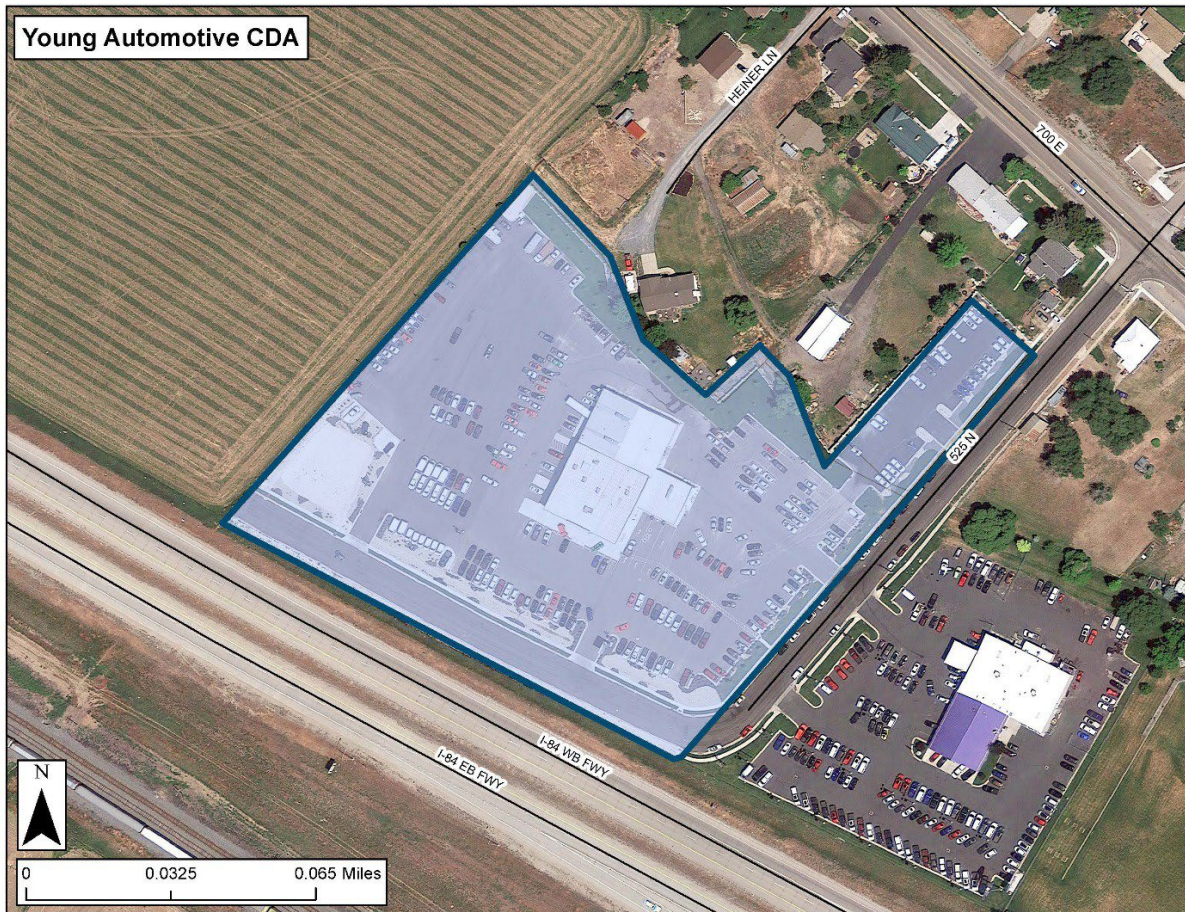
	% of Increment to Agency
Morgan County	80%
Morgan County School District	80%
Morgan City	80%
Weber Basin Water Conservancy	80%

The Agency is authorized to allocate five percent of tax increment received as administrative funds. There is no dollar cap amount on the administrative funds allocated by the Agency. Rather, the cap is five percent of tax increment received by the Agency through 2021.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

The project area was created with an agreement for seven years of tax increment to be distributed to the Agency. This year will be the last for increment to be captured, and in 2022 none will go to the Agency.

F. MORGAN CITY YOUNG AUTOMOTIVE CDA PROJECT AREA MAP



MORGAN CITY YOUNG AUTOMOTIVE CDA

Project Year	0	1	2	3	4	5	6	7	
Year	TOTAL (Years 2015 - 2021)	2014	2015	2016	2017	2018	2019	2020	2021
Taxable Value									
Base Year Taxable Value		\$12,812	\$12,812	\$12,812	\$12,812	\$12,812	\$12,812	\$12,812	\$12,812
Real Property		\$0	\$2,536,400	\$4,049,950	\$4,049,950	\$4,114,078	\$4,228,189	\$4,228,189	\$4,210,253
Personal Property Valuation			\$290,824	\$290,824	\$528,982	\$478,313	\$430,679	\$423,803	\$557,906
Centrally Assessed			\$2,099	\$2,099	\$2,209	\$2,330	\$3,186	\$3,717	\$3,725
TOTAL Taxable Value		\$12,812	\$2,842,135	\$4,355,685	\$4,581,141	\$4,594,721	\$4,662,054	\$4,655,709	\$4,771,884
Incremental Values									
Real Property			\$2,523,588	\$4,037,138	\$4,037,138	\$4,101,266	\$4,215,377	\$4,215,377	\$4,197,441
Personal Property			\$290,824	\$290,824	\$528,982	\$478,313	\$430,679	\$423,803	\$557,906
Centrally Assesed			\$2,099	\$2,099	\$2,209	\$2,330	\$3,186	\$3,717	\$3,725
TOTAL Incremental Value			\$2,816,511	\$4,330,061	\$4,568,329	\$4,581,909	\$4,649,242	\$4,642,897	\$4,759,072
Tax Rates - Real and Centrally Assessed Properties									
Morgan County			0.00287	0.002248	0.002100	0.002649	0.002607	0.002517	0.002291
Morgan County School District			0.007596	0.007596	0.007596	0.008047	0.008891	0.009202	0.008609
Morgan City			0.001902	0.001912	0.001720	0.001724	0.001544	0.001524	0.001471
Weber Basin Water Conservancy			0.000196	0.000187	0.000174	0.000164	0.000153	0.000146	0.000132
TOTAL			0.012564	0.011943	0.011590	0.012584	0.013195	0.013389	0.012503
Tax Rates - Personal Property									
Morgan County			0.00287	0.002375	0.002248	0.002100	0.002649	0.002607	0.002517
Morgan County School District			0.007596	0.007596	0.007596	0.007596	0.008047	0.008891	0.009202
Morgan City			0.001902	0.001902	0.001912	0.001720	0.001724	0.001544	0.001524
Weber Basin Water Conservancy			0.000196	0.000196	0.000187	0.000174	0.000164	0.000153	0.000146
TOTAL			0.012564	0.012069	0.011943	0.011590	0.012584	0.013195	0.013389
Contribution of Taxing Entities to Agency									
Morgan County			80%	80%	80%	80%	80%	80%	80%
Morgan County School District			80%	80%	80%	80%	80%	80%	80%
Morgan City			80%	80%	80%	80%	80%	80%	80%
Weber Basin Water Conservancy			80%	80%	80%	80%	80%	80%	80%
Incremental Revenues to Taxing Entities									
Morgan County	\$14,859		\$1,617	\$1,954	\$1,934	\$2,375	\$2,428	\$2,345	\$2,206
Morgan County School District	\$50,102		\$4,279	\$6,578	\$6,940	\$7,331	\$8,195	\$8,518	\$8,260
Morgan City	\$10,172		\$1,071	\$1,655	\$1,592	\$1,579	\$1,451	\$1,417	\$1,406
Weber Basin Water Conservancy	\$991		\$110	\$162	\$160	\$151	\$143	\$136	\$127
TOTAL	\$76,123		\$7,077	\$10,350	\$10,627	\$11,437	\$12,217	\$12,416	\$11,999
AGENCY BUDGET									
Incremental Tax Revenues									
Morgan County	\$59,434		\$6,467	\$7,817	\$7,737	\$9,500	\$9,711	\$9,379	\$8,823
Morgan County School District	\$200,406		\$17,115	\$26,313	\$27,761	\$29,324	\$32,778	\$34,074	\$33,041
Morgan City	\$40,688		\$4,286	\$6,621	\$6,367	\$6,318	\$5,805	\$5,667	\$5,624

Weber Basin Water Conservancy	\$3,964	\$442	\$650	\$641	\$605	\$573	\$545	\$509
TOTAL	\$304,493	\$28,309	\$41,400	\$42,507	\$45,747	\$48,867	\$49,665	\$47,998
Expenditures								
Administrative Percent		5%	5%	5%	5%	5%	5%	5%
Administrative Expense	(\$15,225)	(\$1,415)	(\$2,070)	(\$2,125)	(\$2,287)	(\$2,443)	(\$2,483)	(\$2,400)
Amount Remaining for Projects	\$289,268	\$26,894	\$39,330	\$40,382	\$43,459	\$46,424	\$47,182	\$45,598