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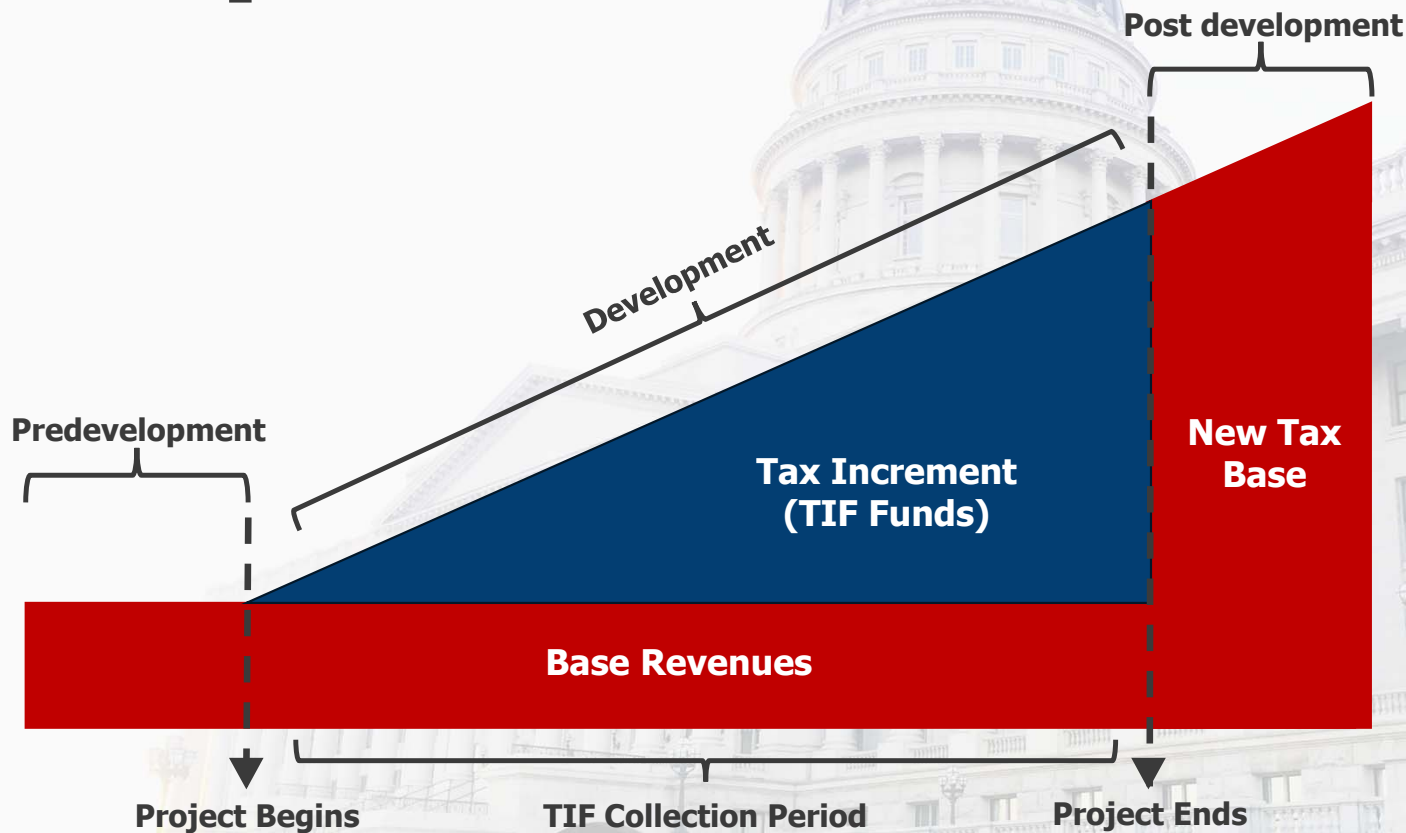
A Performance Audit of Tax Increment Financing (TIF)

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Chapter I: Introduction



Chapter I: Introduction

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- 4 TIF project areas from Salt Lake County
- 2 TIF project areas from Utah County
- 2 TIF project areas from Weber County
- 1 TIF project area from Davis County
- 1 TIF project area from Washington County



Chapter II: Transparency



- **Concern:** TIF project areas have significant fund balances. 
- **Recommendation:** Consider revising statute to include guidance on managing unexpended TIF funds once a collection period expires.



Chapter II: Transparency




- **Concern:** The level of TIF expenditure reporting varies by redevelopment agency.
- **Recommendation:** Consider revising statute to require local governments to make financial information publicly available for each project area.



Chapter II: Transparency



- **Concern:** Utah statute does not require a justification analysis. 
- **Recommendation:** Consider revising statute to require local governments to conduct a robust justification analysis that adequately justifies the use of TIF funds.



Chapter III: Accountability

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| Redevelopment Agency | Increased Property Value? | Evidence Project Area Plan Objectives Tracked? | Evidence Developer Objectives Tracked? |
|----------------------|---------------------------|--|--|
| Holladay City | Y | N | Y |
| Ogden City | Y | N | N |
| Riverdale City | Y | N | N |
| West Jordan City | Y | N | Y |
| West Valley City | Y | N | N |
| West Bountiful City | Y | N | N |
| St. George City | Y | N | N |
| Sandy City | Y | N | Y |
| Spanish Fork City | Y | N | N |
| Orem City | Y | N | Y |



Chapter IV: EDTIF

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- Risk appetite and risk tolerance should be determined by senior management and the board.



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- Go Utah should consider requiring a robust justification analysis prior to EDTIF project approval.



Questions?



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