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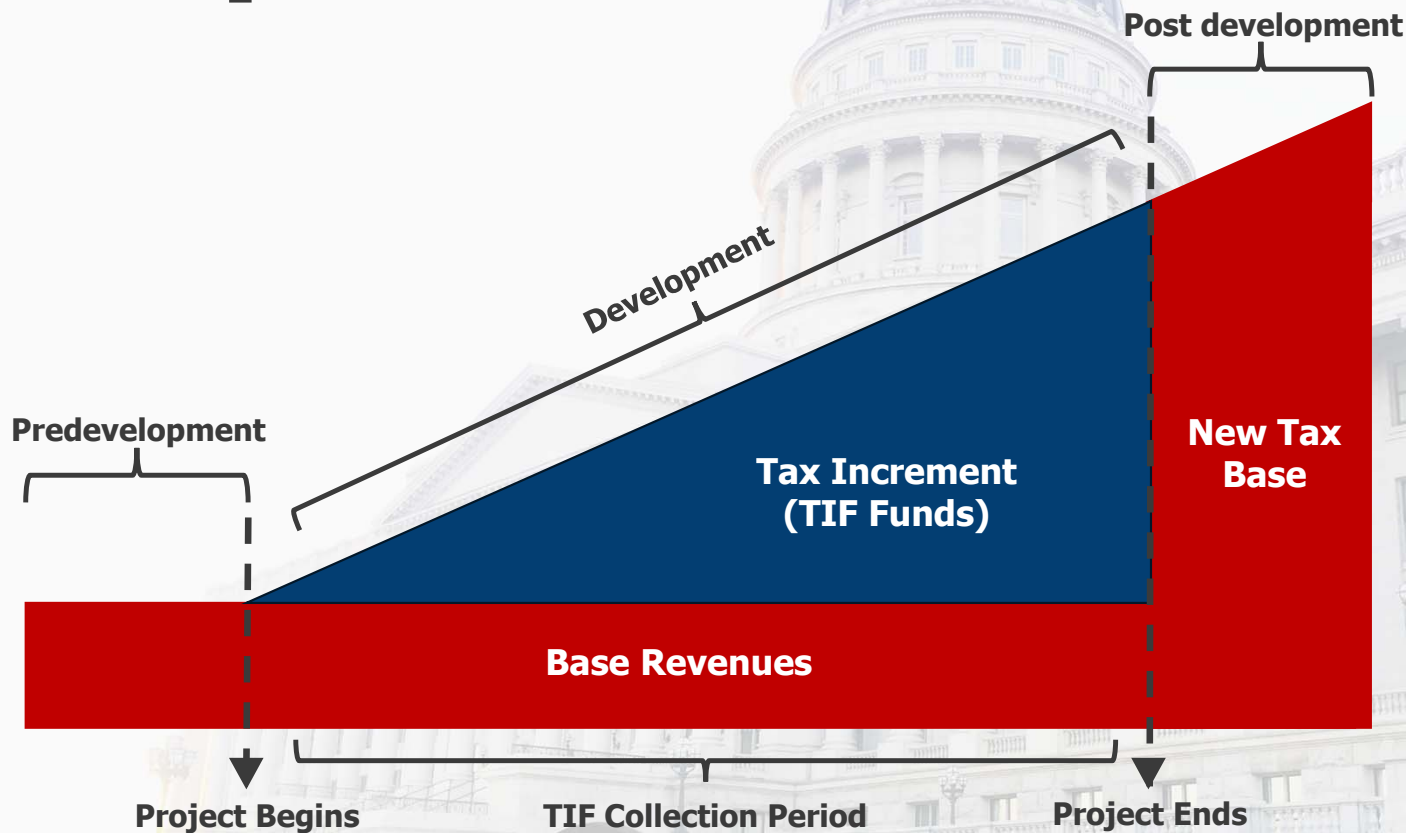
# A Performance Audit of Tax Increment Financing (TIF)

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# Chapter I: Introduction



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REPORT  
PAGE #8




- 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

REPORT  
PAGES #26



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

REPORT  
PAGES #35



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





# Chapter IV: EDTIF

REPORT  
PAGES #38



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



Questions?



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