

**West Virginia
Tax Increment Financing Application**

**The County Commission of Monongalia County
Development District No. 4**

**Amendment to
University Town Centre Project No. 2**

May 5, 2023

Table of Contents

Section I: Application

- (A) Applicant Information
- (B) Authorized Representative of Applicant
- (C) Project Area or District

Section II: Project Information

- (A) Project Description
- (B) Job Creation Estimates
- (C) Improvements
- (D) Estimated Breakdown of Project Costs
- (E) Financing
- (F) Alternate Funding
- (G) Tax Increment Financing (“TIF”) Obligations

Section III: Attachments

- Attachment 1: Map showing current boundaries of the development district.
- Attachment 2: Map showing preliminary layout of proposed improvements and uses planned in the development district.
- Attachment 3: A resolution, order or ordinance finding the project is not reasonably expected to occur without the use of tax increment financing.
- Attachment 4: Copy of certification by the county assessor of the base assessed value of the property whose increment will be used for this project.
- Attachment 5: Copy of the certification by the county assessor of the current assessed value of the property in the development district.
- Attachment 6: Verification and results of the public hearing.
- Attachment 7: Notice of Public Hearing provided to West Virginia Department of Economic Development and all applicable local levying bodies.
- Attachment 8: All correspondence received from other local levying bodies and the West Virginia Department of Economic Development.
- Attachment 9: If the project was proposed by an entity other than the county or municipality submitting this Application, the following, as applicable, must also be submitted: (a) Certificate of Existence; (b) Certificates from the Executive Director of the Workers’ Compensation Commission and from the Commissioner of the Bureau of Employment Programs; (c) Certificate of Good Standing from State Tax Department; and (d) Monongalia County Sheriff status of local property taxes.
- Attachment 10: Cost-benefit analysis showing the fiscal impact on each local levying body.

**WEST VIRGINIA
TAX INCREMENT FINANCING APPLICATION**

SECTION I.

GENERAL INFORMATION

A. APPLICANT INFORMATION

1. **County or Municipality:** The County Commission of Monongalia County (the "County Commission")
2. **Contact Person/Title:** Renetta McClure, County Administrator
3. **Address:** Monongalia County Courthouse
243 High Street, Room 202
Morgantown, West Virginia 26505
4. **Telephone Number:** (304) 291-7293
E-Mail Address: rmccclure@monongaliacounty.gov
5. **Name of the development or redevelopment project:** Amended University Town Centre Project No. 2

B. AUTHORIZED REPRESENTATIVE OF APPLICANT

1. **Name/Title:** Ryan Lynch, President
2. **Company or Organization Name:** West Ridge, Inc. ("Developer")
3. **Address:** P.O. Box 4034
Morgantown, West Virginia 26504
4. **Telephone Number:** (304) 692-1462
Email Address: ryan@lynchwv.net

C. PROJECT AREA OR DISTRICT

Name of Development District: The County Commission of Monongalia County (West Virginia) Development District No. 4 (the "TIF District"). The TIF District was created by an Order adopted by the County Commission on December 12, 2012 (the "Original Order"), as amended by an Order adopted by the County Commission on December 23, 2015 (the "First Amendment Order" and together with the Original Order, the "Order").

Base Assessed Value: \$77,628,166. The assessed value of the real and personal property, excluding personal vehicles, within the TIF District (the "Base Assessed Value") as certified by the Monongalia County

Assessor in a letter dated April 27, 2023, a copy of which is provided in **Attachment 4**.

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

The TIF District

The Original Order creating the TIF District was entered by the County Commission on December 12, 2012. The TIF District is located in Monongalia County generally at or near the Interstate 79, Star City/West Virginia University Exit, Exit 155 and University Town Centre Drive Exit, Exit 153 and originally included approximately 1,450 of contiguous real property. On December 23, 2015, the County Commission adopted the First Amendment Order modifying boundaries of the TIF District to add the additional parcels identified therein. The current boundaries of the TIF District are provided in the map attached hereto as **Attachment 1**.

Existing Project Plans

In the Original Order, the County Commission (i) approved and created the TIF District; (ii) approved a project plan for the first phase of development in the TIF District consisting of certain public infrastructure improvements within the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, new road construction and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate athletic facilities, including without limitation, a baseball park and other facilities, fields, parks, and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the TIF District (the "Phase I TIF Project"); and (iii) established a tax increment financing fund for the TIF District (the "TIF Fund").

In an Order adopted by the County Commission on August 5, 2015, the County Commission approved a project plan for the second phase of development in the TIF District consisting of certain public infrastructure improvements within or adjacent to and benefitting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefitting the TIF District (the "Original Phase II TIF Project").

Progress of the TIF District to Date

Since the creation of the TIF District in 2012, the TIF District has allowed for approximately thirty-five million and five hundred thousand dollars (\$35,500,000) of infrastructure improvements to be designed, equipped, and constructed within the TIF District, as further detailed in **Section II.C**. These infrastructure improvements, combined with the significant additional infrastructure improvements designed, equipped, and constructed to date which have been financed by sources other than TIF Obligations (including but not limited to (i) Economic Opportunity Development District, as well as (ii) Developer equity and private financing) have allowed for approximately two million square feet (2,000,000 sf) of private development to be developed within the TIF District since its creation. The total infrastructure improvement expenditures within the TIF District to date exceeds an estimated three hundred and thirty-seven million dollars (\$337,000,000), which has allowed for the estimated total private investment within the TIF District to date to exceed five hundred and sixty million dollars (\$560,000,000).

Amendment to the Phase II TIF Project Plan

The Developer proposes to amend the Original Phase II TIF Project Plan to include any Project (as defined in Article 11b of Chapter 7 of the Code of West Virginia, 1931, as amended (the “Act”)) and any Project Costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the “Amended Phase II TIF Project”). The approval of the Amended Phase II TIF Project will facilitate the continued development of the TIF District, enable further private development, and cause the economic benefits realized to date to continue.

A map showing the current preliminary layout of improvements and development planned in the development district is provided in **Attachment 2**.

Tax Increment Financing Obligations

At the request of the Developer, the County Commission issued its \$37,267,000 Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020 A (Development District No. 4 – University Town Centre) (the “Series 2020 A Bonds”) and its \$6,500,000 Subordinate Series 2020 B (Taxable) (Development District No. 4 – University Town Centre) (the “Series 2020 B Bonds”) and collectively with the Series 2020 A Bonds, the “2020 Bonds”) to (i) currently refund and redeem in full the County Commission’s Senior Tax Increment Revenue and Refunding Bonds, Series 2016 A (Development District No. 4 – University Town Centre) and the County Commission’s Subordinate Tax Increment Revenue and Refunding Bonds, Series 2016 B (Taxable) (Development District No. 4 – University Town Centre), (ii) pay costs of the design, acquisition, construction and equipping of additional components of the Amended Phase II TIF Project, (iii) fund a reserve fund for the Series 2020 A Bonds and (iv) pay costs of issuance of the Series 2020 Bonds.

The maximum bonding capacity granted by the West Virginia Development Office (“WVDO”) for the TIF District pursuant to a letter dated May 11, 2015 is \$50,000,000. The Developer proposes the removal of the maximum bonding capacity for the TIF District in order to permit the County Commission to issue tax increment revenue bonds or other obligations (“TIF Obligations”) in consultation with its investment banker/placement agent, bond counsel, the Developer, and other advisors based upon prevailing commercial capital market considerations at the time of any such issuance. Such TIF Obligations would be expected to have maturities not to exceed 30 years, as determined by the County Commission in accordance with the Act. In connection with the submission of this Application, the Developer has requested that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act. Further, TIF Obligations may be issued from time to time in one or more series, and proceeds of such TIF Obligations are generally planned and expected to be used to: (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of the 2020 Bonds; (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended Phase II TIF Project and related costs. A portion of the Amended Phase II TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

See **Section II.E** for additional information on Financing Information and **Section II.G** for additional information on TIF Obligations.

B(1):

ESTIMATES

Projected increase in value of the taxable property in the development project area or district upon successful completion of the project plan:

The Current Assessed Value of the real and personal property within the TIF District as of July 1, 2022 is \$301,893,947. The Base Assessed Value of the TIF District is \$77,628,166. The approximately \$220,000,000 increase in assessed value of the taxable property in the development project area or district has occurred as approximately 200 usable acres have been developed into approximately two million square feet (2,000,000 sf) of private development. Assuming at least an additional two hundred (200) usable acres are developed within the TIF District, the projected increase in value of the taxable property in the TIF District upon successful completion of the Amended Phase II TIF Project could be reasonably expected to exceed \$440,000,000.

Number of jobs to be created by this project in the project area or district.

One-Time Job Creation and Retention

Since the creation of the TIF District in 2012, approximately \$350,000,000 of cumulative investment in private development has occurred, which has provided an economic impact (measured in direct, indirect, and induced output) of, on average, \$62,000,000 annually, or \$561,000,000 cumulatively. These one-time investment impacts have provided for an estimated average of four hundred and sixty-nine (469) direct, indirect, and induced jobs to be created or sustained annually.

In addition, approximately \$222,000,000 of cumulative investment in infrastructure has occurred since the creation of the TIF District in 2012, which has provided an economic impact (measured in direct, indirect, and induced output) of, on average, \$37,500,000 annually, or over \$377,000,000 cumulatively. These one-time investment impacts have provided for an estimated average of two hundred and thirty-four (234) direct, indirect, and induced jobs to be created or sustained annually.

Combining the private development and infrastructure investment's direct, indirect, and induced job creation estimates, approximately seven hundred (700) jobs annually, on average, have been created or sustained by these one-time impacts.

Assuming the approval of the Amended Phase II TIF Project, and that development in the TIF District continues in similar fashion and pace as it has in the preceding ten (10) years, it can be reasonably expected for these statistics to remain consistent in future years.

On-going (Operational) Job Creation and Retention

Since the creation of the TIF District in 2012, approximately two million square feet (2,000,000 sf) of private businesses have been developed and have opened within the TIF district and over four hundred and ten thousand square feet (410,000 sf) of private businesses are currently under development within the TIF District. The estimated direct jobs created or sustained by those open or under construction private businesses is three thousand, one hundred and sixty-eight (3,168) and the estimated total direct, indirect, and induced job creation from the open or under development private businesses within the TIF District is four thousand, five hundred and ninety-seven (4,597) jobs.

Assuming the approval of the Amended Phase II TIF Project, and that development in the TIF District continues in similar fashion and pace as the preceding ten (10) years, it can be reasonably expected for these job creation statistics to increase in similar rates as to date. The private businesses developed or under development to date have occurred on approximately two hundred and twenty (220) usable acres. If the estimated remaining usable acreage within the TIF District is developed in similar fashion as the development of the last ten (10) years, the total on-going, operational job creation and retention could grow to two hundred and twenty five percent (225%) of the estimated "to-date" ongoing, operational job creation numbers, and therefore create or sustain an estimated total direct, indirect, and induced economic impact of greater than ten thousand and five hundred (10,500) jobs.

Infrastructure Improvements Developed to Date, financed by TIF Obligations

Since the creation of the TIF District in 2012, approximately thirty-five million and five hundred thousand dollars (\$35,500,000) of infrastructure improvements have been funded by TIF Obligations (other than TIF Obligations currently held by the Developer), in the approximate amounts and uses detailed in **Section II.D.**

Total Infrastructure Improvements Developed to Date

In addition to the infrastructure improvements designed, equipped, and constructed to date which were financed by the TIF Obligations, the TIF District has benefited from significant additional infrastructure improvements which have been designed, equipped, and constructed to date but financed from other methods, including but not limited to (i) the Economic Opportunity Development District and (ii) Developer equity and private financing. In total, at least three hundred and thirty-seven million dollars (\$337,000,000) of infrastructure investment has occurred within the TIF District since its creation in 2012. This total amount of infrastructure investment to date provides for a multiplier effect of 10:1 (dollars of infrastructure improvements financed by the TIF Obligations: total infrastructure improvements developed within the TIF District to date). These additional infrastructure improvements have been critical to the success of the TIF District, and include, but are not limited to, the approximately twenty-three-million-dollar (\$23,000,000) Exit 153 project and the approximately twenty-three million dollar (\$23,000,000) Monongalia County Ballpark, both of which were financed by the Economic Opportunity Development District.

Anticipated Amount of Additional Infrastructure Improvements, financed by TIF Obligations and Pay-As-You-Go funds from the TIF Fund

Provided this Application is approved, assuming (i) future market demand trends remain consistent with prior market demand trends, (ii) future market conditions for the issuance of TIF Obligations remain materially consistent with prior market conditions, (iii) future development use types remain consistent with development use types developed to date, and (iii) general and local economic conditions remain consistent with the prior ten (10) years' conditions, and upon the successful completion of the Amended Phase II TIF Project, the total infrastructure improvements designed, equipped, and constructed within the TIF District which would be financed by either TIF Obligations or Pay-As-You-Go funds from the TIF fund could be reasonably estimated and anticipated to be three or four times the infrastructure improvements designed, equipped, and constructed to date - or between one hundred million dollars (\$100,000,000) and one hundred and fifty million dollars (\$150,000,000).

Private Development Improvements Completed to Date

Since the TIF District's creation in 2012, two million square feet (2,000,0000 sf) of private development has been developed and operational within the TIF District. The estimated private investment to plan, design, construct, and equip the approximately two million square feet of private development to date is estimated to exceed five hundred and sixty million dollars (\$560,000,000). The use types of development developed to date are detailed below and have been developed on approximately two hundred (200) developable (usable) acres.

TO DATE	
Square Feet of Private Development (approximate)	2,000,000
Estimated Private Investment of Private Development to Date	\$350,000,000
Usable Acreage which Private Development to Date Utilized	200

TYPES OF PRIVATE DEVELOPMENT TO DATE		
Retail, Hospitality, Food & Beverage, Entertainment	1,008,297 sf	51%
Professional Office, Medical Office, Tech Office	523,859 sf	27%
Light Industrial & Distribution	106,000 sf	5%
Multi-Family Residential	279,504 sf	14%
Other	45,000 sf	2%
Total	1,962,660 sf	100%

Private Development Underway

In addition, there is currently over four hundred and ten thousand square feet (410,000 sf) of development under construction on approximately twenty (20) usable acres within the TIF District, representing approximately \$80,000,000 of additional private investment.

Estimated Additional Private Development

The TIF District currently has eighty (80) usable acres ready for additional private development. The approval of the Amended Phase II TIF Project would enable the continued build-out of those usable acres, which could allow for (assuming future market demand trends remaining consistent with prior market demand trends, future development types remaining consistent with prior development types, and general and local economic conditions remaining consistent with the prior ten (10) years' conditions) an additional estimated 875,000 square feet (875,000 sf) of private development and an additional estimated \$150,000,000 of private investment to occur. The approval of the Amended Phase II TIF Project would also allow for the development of additional usable acreage in the TIF District. Preliminary engineering plans indicate that remaining undeveloped acreage within the TIF District could yield approximately 100 to 200 usable acres, depending on final (cut/fill) grading plans. These additional future usable acres could allow for (assuming future market demand trends remaining consistent with prior market demand trends, future development types remaining consistent with prior development types, and general and local economic conditions remaining consistent with the prior ten (10) years' conditions) between an additional one million square feet (1,000,000 sf) and two million square feet (2,000,000 sf) of private development and between \$200,000,000 and \$400,000,000 of additional private investment to occur within the TIF District.

D.**ESTIMATED BREAKDOWN OF PROJECT COSTS****Estimated Breakdown of Project Costs, to date**

Since the creation of the TIF District in 2012, approximately thirty-five million and five hundred thousand dollars (\$35,500,000) of infrastructure improvements (Clearing & Grubbing, Erosion & Sediment Controls, Mine Grouting and geotechnical stabilization methods, Rough Grading/Mass Earthwork, Shoring & Retaining Walls, Temporary Construction Roadways, Roadway Sub-base, Free drainage base, base asphalt, wearing asphalt, curbs, pavement markings, guardrail, landscaping, sidewalks and walking paths, traffic signals, traffic signage, maintenance of traffic controls, wayfinding signage, roadway and utility right of way acquisition, utility casings, storm sewer pipe, storm inlets, box culverts, storm water management pond, gas distribution system, electrical & telecom duct-banks, convenience circuits, lighting conduit, street lights, water distribution system, sanitary sewer system, ancillary soft costs such as insurance, legal fees, and other consultant fees, engineering and design fees, testing & inspection, traffic studies, relocation of high pressure gas line (TL-323)) have been funded by TIF Obligations, in the approximate amounts and areas detailed below:

Infrastructure Improvements	
Lawless Road, Pitman Road, Adjacent Areas	\$3,852,139
Mt. Hollow Road, Sweetspire Road, Westwardly Boulevard	\$19,624,152
WestRidge Main Street, Brattice Drive, Colliers Crossing, Adjacent Areas	\$8,244,450
University Town Centre Drive, Adjacent Areas	\$3,810,612
Total	\$35,531,353

In addition to the above infrastructure improvement project costs, other Project Costs to date have included (i) cost of issuance costs (legal, financial, administrative, and other related costs), and (ii) debt service reserve funds and capitalized interest on TIF Obligations. These additional costs are estimated to be approximately seven million dollars (\$7,000,000).

Anticipated Amount of Additional Project Costs, to be financed by TIF Obligations and Pay-As-You-Go funds from the TIF Fund

Provided this Application is approved, assuming (i) future market demand trends remain consistent with prior market demand trends, (ii) future market conditions for the issuance of TIF Obligations remain materially consistent with prior market conditions, (iii) future development use types remain consistent with development use types developed to date, and (iii) general and local economic conditions remain consistent with the prior ten (10) years' conditions, and assuming the successful completion of the Amended Phase II TIF Project, the total improvements designed, equipped, and constructed within the TIF District, which could be financed by either TIF Obligations or Pay-As-You-Go funds from the TIF fund, could be reasonably estimated and anticipated to be three or four times the amount of improvements designed, equipped, and constructed to date which were financed by TIF Obligations. This would provide for up to an estimated total of (i) improvements to be financed by TIF Obligations or Pay-As-You-Go Funds from the TIF Fund and (ii) other Project Costs to be financed by TIF Obligations or Pay-As-You-Go Funds from the TIF Fund of approximately one hundred and seventy-five million dollars (\$175,000,000).

Estimated Sources, Amounts, Rate and Term

The currently outstanding TIF Obligations are detailed below.

CURRENTLY OUTSTANDING TIF OBLIGATIONS

Series	Original Par Amount (\$)	Interest Rate	Maturity
Series 2020 A	\$37,243,000	4.75%	June 1, 2042
Series 2020 B	\$6,500,000	7.5%	June 1, 2042

The County Commission proposes to issue TIF Obligations, as determined by the County Commission, in accordance with the Act. Such TIF Obligations may be issued in one or more series and at such time or times as may be determined, at the discretion of the County Commission and in consultation with its investment banker/placement agent, bond counsel, the Developer, and other advisors, and based upon prevailing commercial capital market considerations at the time of any such issuance. Proceeds of the TIF Obligations are generally expected to be used to: (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of any outstanding bonds at the time of issuance; (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations, if any; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended TIF Project Plan and related costs. The exact timing, interest rate, final maturity and other factors with respect to subsequent series of TIF Obligations will vary depending on market conditions, the progress of the Amended Phase II TIF Project, and the assessed values of taxable property within the TIF District at the time of issuance. However, TIF Obligations expected to be issued within the twelve (12) months following the approval of the Amended Phase II TIF Project are expected to have maturities not to exceed 30 years from the date of issuance, and interest rates ranging from four percent (4%) to eight percent (8%) depending on the maturity date and lien priority of the issuance¹.

A portion of the Amended Phase II TIF Project may also be funded on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

¹ These terms are estimates and subject to change (including material changes) based upon market conditions, changes in the progress of the Amended Phase II TIF Project, and at the discretion of the County Commission, in consultation with its investment banker/placement agent, bond counsel, the Developer, and other advisors.

F.

ALTERNATE FUNDING

What alternate sources of funding have been explored? Why are they unavailable for this project?

The County Commission and the Developer have explored and continue to explore all other sources of funding, including, but not limited to bank financing, equity partnerships, public financing, federal and state grants and loans etc. TIF Obligations will only fund a portion of the total estimated costs of the development. The balance of such estimated costs are anticipated to be paid from bank financing, equity partnerships, federal and state grants and loans, and proceeds of additional special district excise tax bonds proposed to be issued by the County Commission under and pursuant to the provisions of Article 22 of Chapter 7 of the Code of West Virginia, 1931, as amended. While other public sources may be used in conjunction with TIF funding as they become available, to date no funding sources have proven to be available or a viable alternative for financing the entire development without the availability of TIF Obligations. TIF funding will allow the proposed projects to be planned and constructed in the most efficient process available to the County Commission and the Developer. Without the availability of tax increment funds for the proposed projects, the Amended Phase II TIF Project will not occur and the progress to date will not continue.

G.**TAX INCREMENT FINANCING OBLIGATIONS**

If TIF obligations are expected to be issued, the following information must also be included:

1. *Amount of indebtedness to be incurred:* Total Indebtedness, including the amounts of currently outstanding TIF Obligations, to be incurred in the first six (6) months following the approval of the Amended Phase II TIF Project is estimated to be in the amount of approximately seventy million dollars (\$70m).² Subsequent issuances of TIF Obligations will be in amounts determined by the County Commission based upon market conditions, the progress of the Amended Phase II TIF Project, and the assessed values of taxable property within the TIF District at the time of issuance.
2. *Other revenues to be used to finance debt:* None. Noting, however, that the TIF Obligations would fund only a portion of the total estimated costs of the additional phases of the Amended Phase II TIF Project, the balance of such estimated costs to be determined by the Developer in conjunction with the County Commission, may be paid from the proceeds of special district excise tax bonds proposed to be issued by the County Commission under and pursuant to the provisions of Article 22 of Chapter 7 of the Code of West Virginia, 1931, as amended.
3. *Other monies to be deposited in the TIF Fund for the development district:* None
4. *If less than the full tax increment is to be used, explain how the excess will be used or distributed:*

Any principal and interest on TIF Obligations issued by the County Commission shall be payable from the TIF Fund. Any revenues in the TIF Fund that are not: (i) used for the payment of the principal of and interest on TIF Obligations, (ii) used for the payment of accrued but unpaid debt service due to insufficient funds available in the TIF Fund to make prior debt service payments, (iii) held in reserve funds established by the issuance of TIF Obligations, (iv) held in debt service funds for the payment of capitalized interest on TIF Obligations; (v) used to pay administrative costs and expenses for servicing the TIF Obligations, or (vi) used for approved costs of the TIF Project on a pay-as-you-go basis, shall be deemed “excess funds” at the end of each fiscal year.

“Excess funds” may be used for (i) the scheduled payment of the principal of and interest on subsequent TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient funds available in the TIF Fund to make prior debt service payments on subsequent TIF Obligations, (iii) payment of annual administrative costs and expenses for servicing subsequent TIF Obligations, (iv) funding for “pay as you go” projects in the TIF District approved in a Project Plan or Project Plans pursuant to the Act, (v) retention in the TIF Fund for approved future project costs and/or debt service relating to the issuance of additional tax increment revenue bonds and/or (vi) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that excess funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the terms thereof.

5. *Terms for early repayment of the TIF Obligations:*

The County Commission plans to issue TIF Obligations in one or more series with a final maturity not

² These amounts are estimates and subject to change (including material changes) based upon market conditions, changes in the progress of the Amended Phase II TIF Project, and at the discretion of the County Commission, in consultation with its investment banker/placement agent, bond counsel, the Developer, and other advisors.

expected to exceed 30 years, as determined by the County Commission in accordance with the Act. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Obligations and the satisfaction of all then existing commitments of the monies on deposit in the TIF Fund and the payment in full of all administrative or annual expenses related to the TIF Obligations and/or the TIF District, the County Commission shall dissolve the TIF District; provided, however, that if the County Commission has approved a Project Plan or Amended Project Plan subsequent to the issuance of the TIF Obligations, the TIF District shall not be dissolved prior to its statutorily mandated termination until the obligations created on the TIF Fund by such Project Plan or Amended Project Plan have been fulfilled.

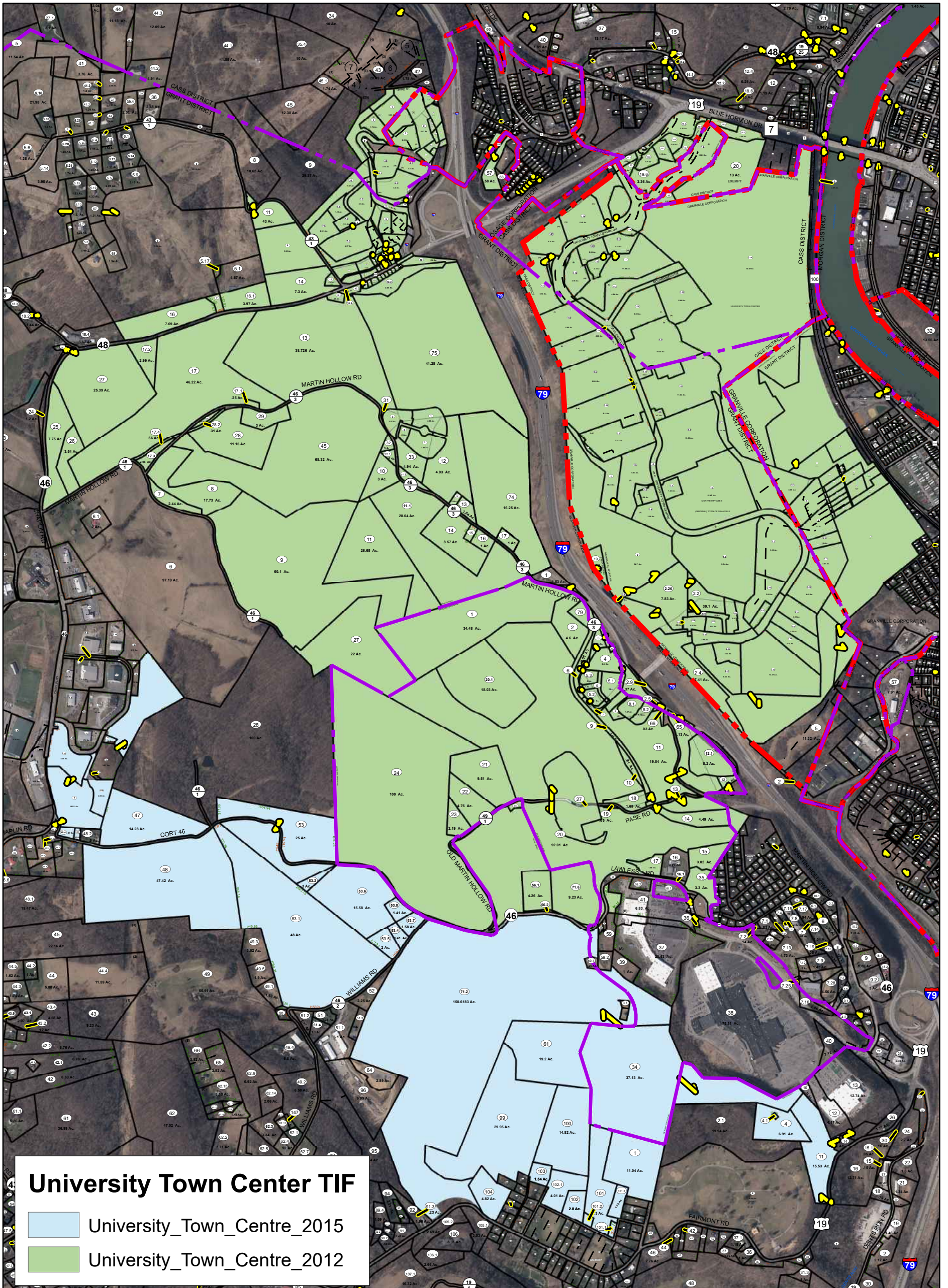
6. *Financial Feasibility:*

See **Section II.A** for details of the estimated private development within the TIF District to date (over 2,000,000 SF), **Section II.B(1)** for details of the approximate increase in assessed value of taxable property in the TIF District to date (\$220,000,000), and **Section II.B(2)** for details of the estimated annual economic impact from new private businesses opened to date within the TIF District, as measured in jobs (4,597). The TIF District's significant positive progress to date provides sufficient reasonable evidence that the TIF District, Phase II TIF Project, as amended by this application, and future TIF Obligations, as determined by the County Commission in consultation with its investment banker/placement agent, bond counsel, the Developer, and other advisors, and based upon prevailing commercial capital market considerations at the time of any such issuance and the progress of the Amended Phase II TIF Project at the time of any such issuance, should be reasonably expected to be financially feasible.

Attachment 1: A map showing the current boundaries of the development district.

Attached hereto are maps showing the current boundaries of the TIF District.

University Town Center TIF

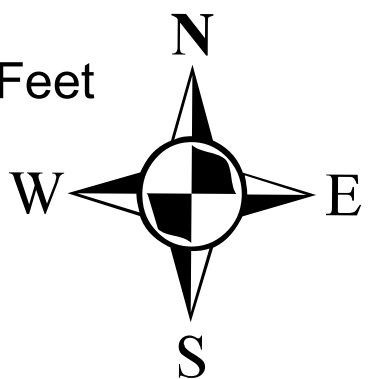


4,400

2,200

0

4,400 Feet



Attachment 2: A map showing proposed improvements and uses in the development district.

Attached hereto is a map showing the preliminary layout of improvements, development, and uses in the development district.

↑
TO MORGANTOWN

EXIT
155

79

EXIT
153

↑
TO MORGANTOWN

EXIT
152

Morgantown
Mall

Mylan Park



Attachment 3:

A resolution, order or ordinance finding the project is not reasonably expected to occur without the use of tax increment financing.

Attached hereto is a Resolution adopted by the County Commission establishing the public hearing date and other matters in connection with the additional phases of the Amended Phase II TIF Project. A Resolution adopted by the County Commission approving and authorizing submission of the application to the West Virginia Department of Economic Development (“WVDED”) and making the necessary and appropriate findings regarding the reasonableness of additional phases of the Amended Phase II TIF Project occurring without the use of tax increment financing will be attached hereto once available.

Resolution Regarding Public Hearing – TIF District

RESOLUTION

WHEREAS, The County Commission of Monongalia County, West Virginia (the “County Commission”), is authorized by the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the “Act”), to create development and redevelopment districts, cause project plans to be prepared, to approve project plans, issue tax increment financing obligations and to take such other actions as necessary or desirable to facilitate the orderly development and economic stability of Monongalia County, West Virginia (the “County”), all as more fully set forth in the Act;

WHEREAS, by an Order adopted on December 12, 2012, the County Commission created the property tax increment financing district known as “The County Commission of Monongalia County Development District No. 4” (the “TIF District”);

WHEREAS, by an Order adopted on June 3, 2015, the County Commission approved a project plan for the second phase of development in the TIF District, consisting of certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the “Original Phase II TIF Project”);

WHEREAS, by an Order adopted on December 23, 2015, the County Commission approved the amendment of the boundaries of the TIF District to add additional parcels;

WHEREAS, West Ridge, Inc. (the “Developer”) has requested that the County Commission consider the amendment of the Original Phase II TIF Project in connection with additional phases of development within the TIF District to include any Project (as defined in the Act) and any Project costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the “Amended Phase II TIF Project”) and that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act;

WHEREAS, the Developer has provided certain information regarding the proposed Amended Phase II TIF Project to the County Commission for the County Commission’s review and consideration; and

WHEREAS, the Developer has requested that the County Commission, under and pursuant to the Act, hold a public hearing at which interested parties be afforded a reasonable opportunity to express their views on the proposed Amended Phase II TIF Project.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSION OF MONONGALIA COUNTY, WEST VIRGINIA, AS FOLLOWS:

1. It is hereby found and determined, subject to a public hearing and other required actions, that the County Commission will consider for approval the Tax Increment Financing Application for the Amended Phase II TIF Project (the “Application”) and, if approved, submit the Application to the West

Virginia Department of Economic Development for consideration and obtain all other necessary approvals.

2. The County Commission hereby sets a public hearing regarding the Application for June 7, 2023, at 10:00 a.m. or as soon thereafter as may be heard, prevailing time.

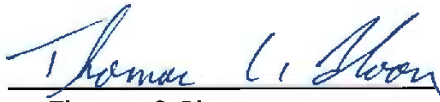
3. The County Commission hereby approves for publication, under and in accordance with the applicable provision of the Act, that certain Notice of Public Hearing, substantially in the form attached hereto as Exhibit A and incorporated herein by reference and the providing of a copy of the Notice of Public Hearing to the levying bodies having the power to levy taxes on property within the TIF District, as required by the Act.

4. This Resolution is effective immediately upon adoption.

[Signature Page Follows]

Adopted this 3rd day of May, 2023.

THE COUNTY COMMISSION OF MONONGALIA
COUNTY, WEST VIRGINIA

By: 

Name: Thomas C. Bloom

Title: President

CERTIFICATION

The undersigned, being the duly qualified, elected and acting Clerk of The County Commission of Monongalia County, West Virginia (the "County Commission"), does hereby certify that the foregoing Resolution was duly adopted by the County Commission at its regular meeting duly held, pursuant to proper notice thereof, on May 3, 2023, a quorum being present and acting throughout, and which Resolution has not been modified, amended or revoked and is a true, correct and complete copy thereof as of this 3rd day of May, 2023.

By: 

Name: Carye L. Blaney

Title: County Clerk

Exhibit A

NOTICE OF PUBLIC HEARING

TO BE PUBLISHED IN *THE DOMINION POST*
ONCE A WEEK FOR TWO SUCCESSIVE WEEKS
ON WEDNESDAY, MAY 24, 2023, AND
WEDNESDAY, MAY 31, 2023

APPLICATION REGARDING
APPROVAL OF AMENDMENT TO UNIVERSITY TOWN CENTRE PROJECT NO. 2 FOR
THE COUNTY COMMISSION OF MONONGALIA COUNTY DEVELOPMENT DISTRICT NO. 4 AND
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Monongalia County, West Virginia (the "County Commission"), on June 7, 2023, at 10:00 a.m. or as soon thereafter as may be heard, in the County Commission meeting room at the Monongalia County Courthouse, 2nd Floor, located at 243 High Street, Morgantown, West Virginia, and at such hearing any person interested may appear and present comments, protests and suggestions. All comments, protests and suggestions shall be heard by the County Commission, and it shall then take such actions as it shall deem proper in the premises regarding the approval pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), of an application regarding the approval of an amendment to the project plan to be completed within "The County Commission of Monongalia County Development District No. 4" (the "TIF District"). Following is a brief summary of such matters.

Approval of Application regarding Amended Phase II TIF Project Plan

By an Order adopted on June 3, 2015, the County Commission approved a project plan for the second phase of development in the TIF District, consisting of certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the "Original Phase II TIF Project"). West Ridge, Inc. (the "Developer") proposes the amendment of the Original Phase II TIF Project in connection with additional phases of development within the TIF District to include any Project (as defined in the Act) and any Project costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the "Amended Phase II TIF Project"). The Developer has also requested that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act. The map below shows the boundaries of TIF District as well as proposed improvements contemplated by the Amended Phase II TIF Project:

[Map to be inserted]

Tax Increment Financing Obligations

The County Commission proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") with maturities not to exceed 30 years to (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of its \$37,267,000 Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020 A (Development District No. 4 – University Town Centre) and its \$6,500,000 Subordinate Series 2020 B (Taxable) (Development District No. 4 – University Town Centre); (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended Phase II TIF Project and related costs. A portion of the Amended Phase II TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk's office in the Monongalia County Courthouse, 2nd Floor, 243 High Street, Morgantown, West Virginia.

Dated: May 3, 2023

By: /s/ Carye L. Blaney
County Clerk

Attachment 4:

Copy of the certification by the county assessor of the base assessed value of the property whose increment will be used for this project.

The Monongalia County Assessor's Certification dated April 27, 2023 is attached hereto. The Base Assessed Value of the TIF District is \$77,628,166.



Monongalia County Assessor
County Court House
243 High Street
Morgantown, West Virginia 26505
(304) 291-7222



Mark A. Musick
Assessor

April 27, 2023

The County Commission of Monongalia County
Attn: Tom Bloom, President
Monongalia County Courthouse
243 High Street
Morgantown, WV 26505

Re: The County Commission of Monongalia County
Development District No. 4

Dear Commissioners,

The Monongalia County Assessor's Office received a request from Jason W. Turner of Steptoe & Johnson PLLC for certifications of value associated with the tax increment financing district known as The County Commission of Monongalia County Development District No. 4 (the "TIF District"). The revised base assessed value of the real and tangible personal property (excluding personal motor vehicles) having a tax situs in the TIF District for tax year 2012 was \$76,372,346 and the base assessed value of the real and tangible personal property (excluding personal motor vehicles) that were added to the TIF District for tax year 2015 was \$ 1,255,820, for a combined total revised base assessed value of \$ 77,628,166. The current assessed value of the real and tangible personal property (excluding personal motor vehicles) having a tax situs in the TIF District for tax year 2022 is \$ 262,401,741.

Supporting documentation for such valuation is provided with this letter.

Sincerely,

A handwritten signature in blue ink that reads "Mark Musick".

Mark Musick
Monongalia County Assessor

UNIVERSITY TOWN CENTRE - TIF #7

	<u>2012</u> <u>BASE TOTAL</u>	<u>2015</u> <u>BASE TOTAL</u>	<u>2022</u> <u>NET ASSESSMENT</u>	<u>DIFFERENCE</u>
RE Class 2	\$ 505,120	\$ 954,990	\$ 996,090	\$ (464,020)
PP Class 2	\$ -	\$ -	\$ -	\$ -
RE Class 3	\$ 4,643,540	\$ 206,330	\$ 21,922,450	\$ 17,072,580
RE Class 4	\$ 46,778,190	\$ 94,500	\$ 175,173,010	\$ 128,300,320
PP Class 3	\$ 870,223	\$ -	\$ 3,647,444	\$ 2,777,221
PP Class 4	\$ 23,575,273	\$ -	\$ 60,662,747	\$ 37,087,474
Total RE & PP	\$ 76,372,346	\$ 1,255,820	\$ 262,401,741	\$ 184,773,575

<u>2022 TAX YEAR</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>
CA(03) REAL ESTATE	\$ -	\$ 4,134,240	X
GT(07) REAL ESTATE	\$ 833,410	\$ 17,649,010	X
OS(16) REAL ESTATE	\$ -	\$ 139,200	X
GV(06) REAL ESTATE	\$ 162,680	X	\$ 131,318,650
WO(19) REAL ESTATE	\$ -	X	\$ 43,854,360
TOTAL REAL ESTATE 2022 TAX YEAR	\$ 996,090	\$ 21,922,450	\$ 175,173,010
CA(03) PERSONAL PROPERTY	\$ -	\$ 1,666,180	X
GT(07) PERSONAL PROPERTY	\$ -	\$ 1,981,264	
OS(16) PERSONAL PROPERTY	\$ -	\$ -	X
GV(06) PERSONAL PROPERTY	\$ -	X	\$ 40,541,838
WO(19) PERSONAL PROPERTY	\$ -	X	\$ 20,120,909
TOTAL PERSONAL PROPERTY 2022 TAX YEAR	\$ -	\$ 3,647,444	\$ 60,662,747

Attachment 5:

If the current assessed value is different from the base-assessed value, a copy of the certification by the county assessor of the current assessed value of the property in the development area or district that will be used to help support TIF obligations for this project.

The Current Assessed Value of the real and personal property within the TIF District as of July 1, 2022 is included in **Attachment 4**. The Current Assessed Value as of July 1, 2022 is \$301,893,947.

Attachment 6:

Verification and results of the public hearings.

The County Commission will hold a public hearing on the additional phases of the Amended Phase II TIF Project on June 7, 2023. The Affidavit of Publication of the Notice of Public Hearing is attached hereto. The verification and results from the public hearing will be attached hereto once available.

Attachment 7:

Notice of Public Hearing provided to the West Virginia Department of Economic Development and all applicable local levying bodies.

Copies of the Notice of Public Hearing sent to each applicable party are attached hereto.

MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Jeffrey L. Arnett, Commissioner
Thomas C. Bloom, Commissioner
Sean P. Sikora, Commissioner



Telephone: 304 291-7257

May 3, 2023

VIA FIRST CLASS MAIL AND E-MAIL

West Virginia Department of Economic Development
Mitch Carmichael, Secretary (mitch.carmichael@wv.gov)
1900 Kanawha Boulevard, East
Capitol Complex
Building 3, Suite 600
Charleston, WV 25305

Re: The County Commission of Monongalia County Development District No. 4 –
Amendment to University Town Centre Project No. 2

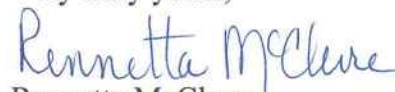
Dear Secretary Carmichael:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the development district known as "The County Commission of Monongalia County Development District No. 4" (the "TIF District") regarding the proposed amendment of a project plan for the TIF District known as "University Town Centre Project No. 2" (the "Amended Project Plan").

The County Commission of Monongalia County (the "County Commission"), working jointly with West Ridge, Inc. (the "Developer"), will be publishing the enclosed Notice in connection with a public hearing regarding the Application, which proposes the approval of the Amended Project Plan and sets forth the intended uses of such tax increment financing. As set out in the Notice, the public hearing will be held on Wednesday, June 7, 2023, at 10:00 a.m. or as soon thereafter as may be heard.

Please feel free to contact me regarding any questions that you may have related to the Application or the Notice.

Very truly yours,


Rennetta McClure
County Administrator

Enclosure

cc: Todd E. Hooker (todd.e.hooker@wv.gov)

[TO BE PUBLISHED IN *THE DOMINION POST*
ONCE A WEEK FOR TWO SUCCESSIVE WEEKS
ON WEDNESDAY, MAY 24, 2023, AND
WEDNESDAY, MAY 31, 2023]

NOTICE OF PUBLIC HEARING

APPLICATION REGARDING
APPROVAL OF AMENDMENT TO UNIVERSITY TOWN CENTRE PROJECT NO. 2
FOR
THE COUNTY COMMISSION OF MONONGALIA COUNTY DEVELOPMENT
DISTRICT NO. 4 AND
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Monongalia County, West Virginia (the "County Commission"), on June 7, 2023, at 10:00 a.m. (or as soon thereafter on such date as the matter may be heard), in the County Commission meeting room at the Monongalia County Courthouse, 2nd Floor, located at 243 High Street, Morgantown, West Virginia, and at such hearing any person interested may appear and present comments, protests and suggestions. All comments, protests and suggestions shall be heard by the County Commission, and it shall then take such actions as it shall deem proper in the premises regarding the approval pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), of an application regarding the approval of an amendment to the project plan to be completed within "The County Commission of Monongalia County Development District No. 4" (the "TIF District"). Following is a brief summary of such matters.

Approval of Application regarding Amended Phase II TIF Project Plan

By an Order adopted on June 3, 2015, the County Commission approved a project plan for the second phase of development in the TIF District, consisting of certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the "Original Phase II TIF Project"). West Ridge, Inc. (the "Developer") proposes the amendment of the Original Phase II TIF Project in connection with additional phases of development within the TIF District to include any Project (as defined in the Act) and any Project costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the "Amended Phase II TIF Project"). The Developer has also requested that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act. The map below shows the boundaries of TIF District as well as proposed improvements contemplated by the Amended Phase II TIF Project:

[Map to be inserted]

Tax Increment Financing Obligations

The County Commission proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") with maturities not to exceed 30 years to (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of its \$37,267,000 Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020 A (Development District No. 4 – University Town Centre) and its \$6,500,000 Subordinate Series 2020 B (Taxable) (Development District No. 4 – University Town Centre); (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended Phase II TIF Project and related costs. A portion of the Amended Phase II TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk's office in the Monongalia County Courthouse, 2nd Floor, 243 High Street, Morgantown, West Virginia.

Dated: May __, 2023

By: /s/ Carye L. Blaney
County Clerk

MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Jeffrey L. Arnett, Commissioner
Thomas C. Bloom, Commissioner
Sean P. Sikora, Commissioner



Telephone: 304 291-7257

May 3, 2023

VIA FIRST CLASS MAIL AND E-MAIL

Patricia Lewis, Mayor (plewis@townofgranvillewv.gov)
Town of Granville
1245 Main Street
Granville, West Virginia 26534

Re: The County Commission of Monongalia County Development District
No. 4 – Amendment to University Town Centre Project No. 2

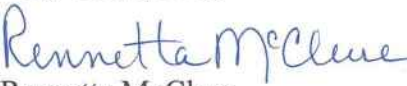
Dear Mayor Lewis:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the development district known as "The County Commission of Monongalia County Development District No. 4" (the "TIF District") regarding the proposed amendment of a project plan for the TIF District known as "University Town Centre Project No. 2" (the "Amended Project Plan").

The County Commission of Monongalia County (the "County Commission"), working jointly with West Ridge, Inc. (the "Developer"), will be publishing the enclosed Notice in connection with a public hearing regarding the Application, which proposes the approval of the Amended Project Plan and sets forth the intended uses of such tax increment financing. As set out in the Notice, the public hearing will be held on Wednesday, June 7, 2023, at 10:00 a.m. or as soon thereafter as may be heard.

Please feel free to contact me regarding any questions that you may have related to the Application or the Notice.

Very truly yours,


Renetta McClure
County Administrator

Enclosure

[TO BE PUBLISHED IN *THE DOMINION POST*
ONCE A WEEK FOR TWO SUCCESSIVE WEEKS
ON WEDNESDAY, MAY 24, 2023, AND
WEDNESDAY, MAY 31, 2023]

NOTICE OF PUBLIC HEARING

APPLICATION REGARDING
APPROVAL OF AMENDMENT TO UNIVERSITY TOWN CENTRE PROJECT NO. 2
FOR
THE COUNTY COMMISSION OF MONONGALIA COUNTY DEVELOPMENT
DISTRICT NO. 4 AND
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Monongalia County, West Virginia (the "County Commission"), on June 7, 2023, at 10:00 a.m. (or as soon thereafter on such date as the matter may be heard), in the County Commission meeting room at the Monongalia County Courthouse, 2nd Floor, located at 243 High Street, Morgantown, West Virginia, and at such hearing any person interested may appear and present comments, protests and suggestions. All comments, protests and suggestions shall be heard by the County Commission, and it shall then take such actions as it shall deem proper in the premises regarding the approval pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), of an application regarding the approval of an amendment to the project plan to be completed within "The County Commission of Monongalia County Development District No. 4" (the "TIF District"). Following is a brief summary of such matters.

Approval of Application regarding Amended Phase II TIF Project Plan

By an Order adopted on June 3, 2015, the County Commission approved a project plan for the second phase of development in the TIF District, consisting of certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the "Original Phase II TIF Project"). West Ridge, Inc. (the "Developer") proposes the amendment of the Original Phase II TIF Project in connection with additional phases of development within the TIF District to include any Project (as defined in the Act) and any Project costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the "Amended Phase II TIF Project"). The Developer has also requested that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act. The map below shows the boundaries of TIF District as well as proposed improvements contemplated by the Amended Phase II TIF Project:

[Map to be inserted]

Tax Increment Financing Obligations

The County Commission proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") with maturities not to exceed 30 years to (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of its \$37,267,000 Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020 A (Development District No. 4 – University Town Centre) and its \$6,500,000 Subordinate Series 2020 B (Taxable) (Development District No. 4 – University Town Centre); (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended Phase II TIF Project and related costs. A portion of the Amended Phase II TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk's office in the Monongalia County Courthouse, 2nd Floor, 243 High Street, Morgantown, West Virginia.

Dated: May __, 2023

By: /s/ Carye L. Blaney
County Clerk

MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Jeffrey L. Arnett, Commissioner
Thomas C. Bloom, Commissioner
Sean P. Sikora, Commissioner



Telephone: 304 291-7257

May 3, 2023

VIA FIRST CLASS MAIL AND E-MAIL

Dr. Eddie R. Campbell, Jr., Superintendent (ecampbell@k12.wv.us)
Monongalia County Board of Education
1751 Earl L. Core Road
Morgantown, West Virginia 26505

Re: The County Commission of Monongalia County Development District
No. 4 – Amendment to University Town Centre Project No. 2

Dear Dr. Campbell:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the “Notice”) relating to a Tax Increment Financing Application (the “Application”) for the development district known as “The County Commission of Monongalia County Development District No. 4” (the “TIF District”) regarding the proposed amendment of a project plan for the TIF District known as “University Town Centre Project No. 2” (the “Amended Project Plan”).

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Please feel free to contact me regarding any questions that you may have related to the Application or the Notice.

Very truly yours,

A handwritten signature in blue ink that reads "Rennetta McClure". The signature is written in a cursive style.

Rennetta McClure
County Administrator

Enclosure

[TO BE PUBLISHED IN *THE DOMINION POST*
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Dated: May __, 2023

By: /s/ Carye L. Blaney
County Clerk

MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Jeffrey L. Arnett, Commissioner
Thomas C. Bloom, Commissioner
Sean P. Sikora, Commissioner



Telephone: 304 291-7257

May 3, 2023

VIA FIRST CLASS MAIL AND E-MAIL

Robert A. Lucci, Mayor (mayorlucci@comcast.net)
City of Westover
500 Dupont Road
Westover, West Virginia 26501

Re: The County Commission of Monongalia County Development District
No. 4 – Amendment to University Town Centre Project No. 2

Dear Mayor Lucci:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the development district known as "The County Commission of Monongalia County Development District No. 4" (the "TIF District") regarding the proposed amendment of a project plan for the TIF District known as "University Town Centre Project No. 2" (the "Amended Project Plan").

The County Commission of Monongalia County (the "County Commission"), working jointly with West Ridge, Inc. (the "Developer"), will be publishing the enclosed Notice in connection with a public hearing regarding the Application, which proposes the approval of the Amended Project Plan and sets forth the intended uses of such tax increment financing. As set out in the Notice, the public hearing will be held on Wednesday, June 7, 2023, at 10:00 a.m. or as soon thereafter as may be heard.

Please feel free to contact me regarding any questions that you may have related to the Application or the Notice.

Very truly yours,


Renetta McClure
County Administrator

Enclosure

cc: Sandra Weis, City Clerk (cityofwestover@comcast.net)

[TO BE PUBLISHED IN *THE DOMINION POST*
ONCE A WEEK FOR TWO SUCCESSIVE WEEKS
ON WEDNESDAY, MAY 24, 2023, AND
WEDNESDAY, MAY 31, 2023]

NOTICE OF PUBLIC HEARING

APPLICATION REGARDING
APPROVAL OF AMENDMENT TO UNIVERSITY TOWN CENTRE PROJECT NO. 2
FOR
THE COUNTY COMMISSION OF MONONGALIA COUNTY DEVELOPMENT
DISTRICT NO. 4 AND
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Monongalia County, West Virginia (the "County Commission"), on June 7, 2023, at 10:00 a.m. (or as soon thereafter on such date as the matter may be heard), in the County Commission meeting room at the Monongalia County Courthouse, 2nd Floor, located at 243 High Street, Morgantown, West Virginia, and at such hearing any person interested may appear and present comments, protests and suggestions. All comments, protests and suggestions shall be heard by the County Commission, and it shall then take such actions as it shall deem proper in the premises regarding the approval pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), of an application regarding the approval of an amendment to the project plan to be completed within "The County Commission of Monongalia County Development District No. 4" (the "TIF District"). Following is a brief summary of such matters.

Approval of Application regarding Amended Phase II TIF Project Plan

By an Order adopted on June 3, 2015, the County Commission approved a project plan for the second phase of development in the TIF District, consisting of certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the "Original Phase II TIF Project"). West Ridge, Inc. (the "Developer") proposes the amendment of the Original Phase II TIF Project in connection with additional phases of development within the TIF District to include any Project (as defined in the Act) and any Project costs (as defined in the Act), all as permitted under the Act and within or adjacent to and benefiting the TIF District (collectively, the "Amended Phase II TIF Project"). The Developer has also requested that the County Commission extend the termination date of the TIF District by 15 years in accordance with Section 10 of the Act. The map below shows the boundaries of TIF District as well as proposed improvements contemplated by the Amended Phase II TIF Project:

[Map to be inserted]

Tax Increment Financing Obligations

The County Commission proposes to issue tax increment revenue bonds or other obligations (the “TIF Obligations”) with maturities not to exceed 30 years to (i) finance additional phases of the Amended Phase II TIF Project; (ii) refund all or a portion of its \$37,267,000 Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020 A (Development District No. 4 – University Town Centre) and its \$6,500,000 Subordinate Series 2020 B (Taxable) (Development District No. 4 – University Town Centre); (iii) fund capitalized interest on the TIF Obligations, if any; (iv) fund a debt service reserve fund for the TIF Obligations; and (v) pay costs of issuance and other related fees and expenses of the TIF Obligations, including costs relating to the Amended Phase II TIF Project and related costs. A portion of the Amended Phase II TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk’s office in the Monongalia County Courthouse, 2nd Floor, 243 High Street, Morgantown, West Virginia.

Dated: May __, 2023

By: /s/ Carye L. Blaney
County Clerk

Attachment 8: All correspondence received from other local levying bodies and the West Virginia Department of Economic Development.

Any correspondence received from other local levying bodies or WVDED will be attached hereto.

Attachment 9:

If the project was proposed by an entity other than the county or municipality submitting this application, the following, as applicable, must also be submitted: (a) Certificate of Existence; (b) Certificates from the Executive Director of the Workers' Compensation Commission and from the Commissioner of the Bureau of Employment Programs; (c) Certificate of Good Standing from State Tax Department; and (d) Monongalia County Sheriff Certificate regarding local property tax status.

Any applicable required certificates will be attached hereto.

Attachment 10: Cost-benefit analysis showing the fiscal impact on each local levying body.

Preliminary Cost/Benefit Analysis

The tax increment from current levies from the State, the County Commission, Granville, Westover and the Board of Education will be deposited in the TIF Fund.

The benefits and costs on levying bodies as a result of current and planned development within the TIF District are summarized below.

Benefits and Costs	State	County Commission	Granville	Westover	Board of Education
Benefits:					
Excess Levy Revenue	N/A	Yes	Yes, if enacted	Yes, if enacted	Yes
B/O taxes Revenue	N/A	N/A	Yes	Yes	N/A
Jobs / Economic Development	Yes	Yes	Yes	Yes	Yes
Municipal Sales Tax Revenue	N/A	N/A	Yes, if enacted	Yes, if enacted	N/A
Construction Costs:					
Water / Sewer / Stormwater	No	No	No	No	No
Roads	No	No	No	No	No
Other Initial Infrastructure	No	No	No	No	No
Operational Costs:					
Fire/Police/Emergency Services	No	No	Yes	Yes	No

It should be noted that the vast majority of all areas of the TIF District which are currently within a municipality were annexed into the municipality via a voluntary petition. Each municipality below has seen significant net benefits from the TIF District, which can be evidenced by the significant increase in their respective municipal budgets since the TIF District was created. A copy of the Town of Granville’s 2012-2013 Budget and 2022-2023 Budget are attached hereto. Any additional direct costs incurred by Granville as a result of the TIF District have been off-set by an equal or greater amount of incremental revenue growth resulting from the private development within the TIF District.

**Current Levy Rates
Tax Year 2022 (Fiscal Year Ending June 30, 2023)**

Levying Body	Class II	Classes III & IV
State	0.50	1.00
Granville	25.00	50.00
Westover	25.00	50.00
County Commission	22.00	44.00
Board of Education	<u>38.80</u>	<u>77.60</u>
Total:	111.30	222.60

School Aid Formula

The Board of Education current levy is set, statewide, by the Legislature and for the fiscal year ending June 30, 2023 is: Class II: 38.80 cents/\$100 and Classes III & IV: 77.60 cents/\$100. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aid to schools formula makes up the difference. Therefore, the TIF District does not have a negative effect on funding that is made available to the Board of Education.

Estimated Increase in Tax Collections from Current Levy Rates after Expiration of the TIF District

Much of the development in the TIF District is expected to have a life of over 40 years. Consequently, the main property tax levies (Current School, County and Municipal) will revert back to these levying bodies upon the termination of the TIF District.

Estimated Increase in Tax Collections from Excess Levy Rates

The respective parties have excess levies as follows (cents per \$100 valuation, fiscal year ending June 30, 2023):

Tax Year 2022	Class II	Classes III & IV
County Excess Levy Rate:		
Mass Transit	2.20	4.40
Parks and Recreation	1.16	2.32
Fire Protection	0.78	1.56
Public Libraries	<u>0.54</u>	<u>1.08</u>
County Total:	4.68	9.36
School Excess Levy I:	33.50	67.00
School Bonds:	3.00	6.00

Municipality:	GRANVILLE	WV State Auditor - Local Government Services Division			
Fiscal Year:	2022 - 2023	This Report Prepared as of: 1/9/2023			
Revenues		Original General Fund	Revised General Fund	Original Coal Fund	Revised Coal Fund
REVENUES					
295	Nonspendable Fund Balance	-	-		-
296	Restricted Fund Balance	500,000	523,151		-
297	Committed Fund Balance	-	-		-
298	Assigned Fund Balance	-	-	500	2,821
299	Unassigned Fund Balance	750,000	1,882,582		-
301 01	Property Taxes - Current Expense (Linked to	404,685	404,685		-
301 02-05	Prior Year Taxes	-	-		-
301 06	Supplemental Taxes	-	-		-
301 07	Tax Loss Restoration	-	-		-
301 90	Property Taxes - Excess Levy (Linked to Exce	-	-		-
301 91	Property Taxes - Excess Levy (Linked to Exce	-	-		-
301 92	Property Taxes - Excess Levy (Linked to Exce	-	-		-
301 93	Property Taxes - Bond Levy (Linked to Bond L	-	-		-
302	Tax Penalties, Interest & Publication Fees	-	-		-
303	Gas and Oil Severance Tax	3,500	3,500		-
304	Excise Tax on Utilities	65,000	65,000		-
305	Business and Occupation Tax	3,300,000	3,300,000		-
306	Wine & Liquor Tax	175,000	175,000		-
307	Animal Control Tax	200	200		-
308	Hotel Occupancy Tax	350,000	350,000		-
309	Amusement Tax	-	-		-
310	Coal Severance Tax	-	-	2,000	2,000
311	Insurance Premium Surtax	-	-		-
312	Motor Vehicle Operator's Tax	-	-		-
313	Horse and Dog Racing Tax	-	-		-
314	Sales Tax	-	-		-
320	Fines, Fees & Court Costs	25,000	25,000		-
321	Parking Violations	-	-		-
322	Regional Jail Operations Partial Reimburseme	-	-		-
325	Licenses	10,000	10,000		-
326	Building Permit Fees	7,500	7,500		-
327	Miscellaneous Permits	1,000	1,000		-
328	Franchise Fees	10,000	10,000		-
329	Inspection Fees	5,000	5,000		-
330	IRP Fees (Interstate Registration Plan)	65,000	65,000		-
332	Employee Health Insurance Premium Charge	-	-		-
333	Retirees' Medical Insurance Charges	-	-		-
334	Retirees' Prescription Insurance Charges	-	-		-

335	Private Liquor Club Fee	-	-	-	-
336	Cemetery Revenues	-	-	-	-
337	Dog Pound Fees	-	-	-	-
338	Emergency Communication Fee	-	-	-	-
339	Emergency Service Fee	-	-	-	-
340	Parks and Recreation	-	-	-	-
341	Municipal Service Fees	-	-	-	-
342	Parking Meter Revenues	-	-	-	-
343	Off Street Parking	-	-	-	-
344	Collection of Delinquent Accounts	-	-	-	-
345	Rents, Royalties, and Concessions	500	500	-	-
346	Airport Revenues	-	-	-	-
347	Jail Fees	-	-	-	-
348	Special Assessments	-	-	-	-
350	Refuse Collections	40,000	40,000	-	-
351	Police Protection Fees	-	-	-	-
352	Fire Protection Fees	-	-	-	-
353	Planning Commission Revenue	-	-	-	-
354	Landfill / Incinerator Fees	-	-	-	-
355	Street Fees	-	-	-	-
357	Housing Program Revenues	-	-	-	-
358	Civic Center / Coliseum	-	-	-	-
359	Floodwall Fees	-	-	-	-
361	Charges for Services	-	-	-	-
362	Charges to Other Entities	-	-	-	-
363	Ambulance Fees	-	-	-	-
365	Federal Government Grants	-	244,852	-	-
366	State Government Grants	-	-	-	-
367	Other Grants	-	-	-	-
368	Contributions from Other Entities	25,000	25,000	-	-
369	Contributions from other funds	-	-	-	-
370	Charges to Other Funds	6,000	6,000	-	-
371	Payment in Lieu of Taxes	-	-	-	-
372	Federal Payment in Lieu of Taxes	-	-	-	-
373	Flood Reimbursement	-	-	-	-
374	Payroll Reimbursements	20,000	20,000	-	-
375	Transfers from Rainy Day Fund	-	-	-	-
376	Gaming Income	10,000	10,000	-	-
377	Capital Lease Revenues	-	-	-	-
378	Municipal Specific - Must Provide Explanation	-	-	-	-
379	Gain/Loss on Sale of Fixed Assets	-	-	-	-
380	Interest Earned on Investments	5,000	5,000	-	-
381	Reimbursements (Explain type of funds & am	450,000	450,000	-	-
382	Refunds	-	-	-	-
383	Sale of Fixed Assets	1,000	1,000	-	-
384	Sale of Materials	1,000	1,000	-	-

385	Commissions	-	-		-
386	Insurance Claims	5,000	5,000		-
387	Filing Fees	100	100		-
388	Library Fees	-	-		-
389	Accident Reports	1,500	1,500		-
390	Bingo Revenues	-	-		-
391	Recycling Program	-	-		-
392	Property Rehabilitation	-	-		-
393	Interest on Special Assessments	-	-		-
394	Confiscated Property	-	-		-
395	Employees Retirement Contribution (Police &	-	-		-
396	Fair Market Value	-	-		-
397	Video Lottery (LVL)	3,500	3,500		-
398	Proceeds from Sale of Bonds	-	-		-
399	Miscellaneous Revenues	10,000	10,000		-
Total Revenues		6,250,485	7,651,070	2,500	4,821

GENERAL GOVERNMENT EXPENDITURES					
402	Economic Development	-	-	-	-
403	Federal Grants	-	-	-	-
404	State Grants	-	-	-	-
405	Zoning Board	-	-	-	-
406	Consumer Protection	-	-	-	-
407	Civil Service	-	-	-	-
408	Insurance Program (Self Insured)	-	-	-	-
409	Mayor's Office	19,887	19,887	-	-
410	City Council	13,726	13,726	-	-
411	Recorder's Office	16,348	16,348	-	-
412	City Manager's Office	-	-	-	-
413	Treasurer's Office	-	-	-	-
414	Finance Office	64,945	85,628	-	-
415	City Clerk's Office	-	-	-	-
416	Police Judge's Office	69,500	90,057	-	-
417	City Attorney	30,000	30,000	-	-
418	City Auditor	-	-	-	-
419	Main Street Program	-	-	-	-
420	Engineering	-	-	-	-
421	Community Development (Housing)	-	-	-	-
422	Personnel Office	-	-	-	-
423	Purchasing Department	-	-	-	-
424	Contributions to Comms/Authorities	50,000	50,000	-	-
425	Enforcement Agency	-	-	-	-
426	Litigation Reserve	-	-	-	-
427	Rehabilitation of Property	-	-	-	-
428	Acquisition of Property	200,000	450,000	-	-
429	Clearance	-	-	-	-
430	Program Planning	-	-	-	-
431	Printing	-	-	-	-
432	Other Grants	-	-	-	-
433	Custodial	-	-	-	-
434	Housing Authority	-	-	-	-
435	Regional Development Authority	500	500	-	-
436	Building Inspection	93,500	114,183	-	-
437	Planning & Zoning	32,500	32,500	-	-
438	Elections	5,115	5,115	-	-
439	Data Processing	-	-	-	-
440	City Hall	790,800	1,085,512	2,500	4,821
441	Other buildings	-	-	-	-
442	Internal Audit	-	-	-	-
443	Charter Board	-	-	-	-
444	Contributions / Transfers to Other Funds	-	-	-	-
500	Other Buildings #2	-	-	-	-
501	Employee Wellness	-	-	-	-

565	Electrical Services	-	-	-	-
566	Public Works Department	-	-	-	-
567	Public Grounds	-	-	-	-
568	Complaint Department	-	-	-	-
569	Local Government Access Channel	-	-	-	-
570	Energy Savings Contract	-	-	-	-
571	Parking	-	-	-	-
590	Market House	-	-	-	-
698	Transfers/Reimbursements	-	-	-	-
699	Contingencies	-	-	-	-
Total General Government Expenditures		1,386,821	1,993,456	2,500	4,821
PUBLIC SAFETY EXPENDITURES					
700	Police Department	1,454,000	1,685,617	-	-
701	DARE Grant	-	-	-	-
702	COPS Grants	-	-	-	-
703	Investigative Services & Control	-	-	-	-
704	Police-Special Duty	-	-	-	-
705	City Jail	-	-	-	-
706	Fire Department	945,350	1,169,223	-	-
707	Dog Warden/Humane Society	-	-	-	-
708	Watershed Project	-	-	-	-
709	Ambulance Authority	-	-	-	-
710	Dams & Dredging	-	-	-	-
711	Communication Center/Central Dispatch	-	-	-	-
712	Traffic Engineering	-	-	-	-
713	Civil Defense	-	-	-	-
714	Flood Control/ Soil Conservation	-	-	-	-
715	Fire Hydrants	-	-	-	-
716	Emergency Services	-	-	-	-
717	Juvenile Justice Diversion Program	-	-	-	-
718	Drug & Violent Crime Control Grant	-	-	-	-
719	Local Law Enforcement Block Grant	-	-	-	-
720	Local Law Enforcement Block Grant	-	-	-	-
721	Local Law Enforcement Block Grant	-	-	-	-
722	Local Law Enforcement Block Grant	-	-	-	-
723	Local Law Enforcement Block Grant	-	-	-	-
724	Fire Fee Distribution	-	-	-	-
Total Public Safety Expenditures		2,399,350	2,854,840	-	-
STREET AND TRANSPORTATION					
750	Streets and Highways	760,369	1,055,296	-	-
751	Street Lights	55,000	55,000	-	-
752	Signs and Signals	647,500	647,500	-	-
753	Snow Removal	30,000	30,000	-	-
754	Central Garage	70,445	90,827	-	-
755	Street Construction	-	-	-	-

756	Street Cleaning	-	-	-	-
757	Sidewalks	-	-	-	-
758	Airports	-	-	-	-
759	Public Transit	-	-	-	-
760	Port Authority	-	-	-	-
761	Grants - Street and Transportation	-	-	-	-
Total Street and Transportation Expenditures		1,563,314	1,878,623	-	-
HEALTH & SANITATION EXPENDITURES					
800	Garbage Department	51,000	51,000	-	-
801	Landfill/Incinerator Department	-	-	-	-
802	Recycling Center	-	-	-	-
803	Local Health Department	-	-	-	-
804	Other Health Program	-	-	-	-
805	Storm Sewer	-	-	-	-
806	Water & Sewer	-	-	-	-
807	Sewer - Source of Supply	-	-	-	-
808	Water - Source of Supply	-	-	-	-
809	Grants - Health and Sanitation	-	-	-	-
Total Health & Sanitation Expenditures		51,000	51,000	-	-
CULTURE & RECREATION EXPENDITURES					
900	Parks & Recreation	590,000	613,151	-	-
901	Visitors Bureau	175,000	175,000	-	-
902	Travel Council	-	-	-	-
903	Fair Associations/Festivals	20,000	20,000	-	-
904	Swimming Pools	-	-	-	-
905	Community Center	40,000	40,000	-	-
906	Arts & Humanities	-	-	-	-
907	Youth Program	-	-	-	-
908	Playgrounds	25,000	25,000	-	-
909	Museum Commission	-	-	-	-
910	Civic Center - Municipal Auditorium	-	-	-	-
911	Historical Commission	-	-	-	-
912	Civic Promotions	-	-	-	-
913	4-H Camp	-	-	-	-
914	Rails to Trails	-	-	-	-
915	Ice Arena	-	-	-	-
916	Library	-	-	-	-
917	Law Library	-	-	-	-
918	Golf Course	-	-	-	-
919	Stadium	-	-	-	-
920	Grants - Culture and Recreation	-	-	-	-
Total Culture & Recreation Expenditures		850,000	873,151	-	-
SOCIAL SERVICES EXPENDITURES					
950	Beautification Programs	-	-	-	-
951	Aging Program (Senior Citizens)	-	-	-	-
952	Cemeteries	-	-	-	-

953	Social Services	-	-	-	-
954	Human Rights / Affirmative Action	-	-	-	-
955	Human Resources	-	-	-	-
956	Community Council	-	-	-	-
957	Bingo Expenses	-	-	-	-
958	Grants - Social Services	-	-	-	-
Total Social Services Expenditures		-	-	-	-
CAPITAL PROJECTS EXPENDITURES					
975	General Government	-	-	-	-
976	Public Safety	-	-	-	-
977	Street and Transportation	-	-	-	-
978	Health and Sanitation	-	-	-	-
979	Culture and Recreation	-	-	-	-
980	Social Services	-	-	-	-
Total Capital Projects Expenditures		-	-	-	-
SUMMARY					
General Government Expenditures		1,386,821	1,993,456	2,500	4,821
Public Safety Expenditures		2,399,350	2,854,840	-	-
Street and Transportation		1,563,314	1,878,623	-	-
Health & Sanitation Expenditures		51,000	51,000	-	-
Culture & Recreation Expenditures		850,000	873,151	-	-
Social Services Expenditures		-	-	-	-
Capital Projects Expenditures		-	-	-	-
GRAND TOTAL ALL EXPENDITURES		6,250,485	7,651,070	2,500	4,821
TOTAL REVENUES		6,250,485	7,651,070	2,500	4,821

Municipality:	Town of Granville	WV State Auditor - Local Government Services Division			
Fiscal Year:	2012 - 2013				
Revenues		Original General Fund	Revised General Fund	Original Coal Fund	Revised Coal Fund
REVENUES					
295	Nonspendable Fund Balance	-	-		-
296	Restricted Fund Balance	-	-		-
297	Committed Fund Balance	-	-		-
298	Assigned Fund Balance	-	-	500	2,786
299	Unassigned Fund Balance	350,000	341,541		-
301 01	Property Taxes - Current Expense (Linked to	328,270	328,270		-
301 02-05	Prior Year Taxes	-	-		-
301 06	Supplemental Taxes	-	-		-
301 07	Tax Loss Restoration	-	-		-
301 90	Property Taxes - Excess Levy (Linked to Exd	-	-		-
301 91	Property Taxes - Excess Levy (Linked to Exd	-	-		-
301 92	Property Taxes - Excess Levy (Linked to Exd	-	-		-
301 93	Property Taxes - Bond Levy (Linked to Bond				-
302	Tax Penalties, Interest & Publication Fees	1,000	1,000		-
303	Gas and Oil Severance Tax	1,500	1,500		-
304	Excise Tax on Utilities	45,000	45,000		-
305	Business and Occupation Tax	1,750,000	1,750,000		-
306	Wine & Liquor Tax	20,000	20,000		-
307	Animal Control Tax	500	500		-
308	Hotel Occupancy Tax	150,000	150,000		-
309	Amusement Tax	-	-		-
310	Coal Severance Tax	-	-	3,500	3,500
311	Insurance Premium Surtax	-	-		-
312	Motor Vehicle Operator's Tax	-	-		-
313	Horse and Dog Racing Tax	-	-		-
314	Sale Tax	-	-		-
320	Fines, Fees & Court Costs	75,000	75,000		-
321	Parking Violation	-	-		-
322	Regional Jail Operations Partial Reimburse	-	-		-
325	Licenses	10,000	10,000		-
326	Building Permit Fees	5,000	5,000		-
327	Miscellaneous Permits	500	500		-
328	Franchise Fees	7,500	7,500		-
329	Inspection Fees	-	-		-
330	IRP Fees (Interstate Registration Plan)	500	500		-
332	Employee Health Insurance Premium Charge	30,000	30,000		-
333	Retirees' Medical Insurance Charges	-	-		-
334	Retirees' Prescription Insurance Charges	-	-		-
335	Private Liquor Club Fee	-	-		-

336	Cemetery Revenue	-	-		-
337	Dog Pound Fees	-	-		-
338	Emergency Communication	-	-		-
339	Emergency Service Fees	-	-		-
340	Parks and Recreation	-	-		-
341	Municipal Service Fees	-	-		-
342	Parking Meter Revenues	-	-		-
343	Off Street Parking	-	-		-
344	Collection of Delinquent Accounts	-	-		-
345	Rents and Concessions	-	-		-
346	Airport Revenues	-	-		-
347	Jail Fees	-	-		-
348	Special Assessments	-	-		-
350	Refuse Collections	40,000	40,000		-
351	Police Protection Fees	-	-		-
352	Fire Protection Fees	-	-		-
353	Planning Commission Revenue	-	-		-
354	Landfill / Incinerator Fees	-	-		-
355	Street Fees	-	-		-
357	Housing Program Revenues	-	-		-
358	Civic Center / Coliseum	-	-		-
359	Floodwalls	-	-		-
361	Charges for Services	-	-		-
362	Charges to Other Entities	-	-		-
363	Ambulance Fees	-	-		-
365	Federal Government Grants	-	-		-
366	State Government Grants	-	-		-
367	Other Grants	-	-		-
368	Contributions/Transfer from Other Entities	-	-		-
369	Contributions from other funds	-	-		-
370	Charges to Other Funds	6,000	6,000		-
371	Payment in Lieu of Taxes	-	-		-
372	Federal Payment in Lieu of Taxes	-	-		-
373	Flood Reimbursement	-	-		-
374	Payroll Reimbursements	-	-		-
375	Transfers from Rainy Day Funds	-	-		-
376	Gaming Income	20,000	20,000		-
377	Capital Lease Revenues	-	-		-
378	Map Sales	-	-		-
379	Gain/Loss on Sale of Fixed Assets	-	-		-
380	Interest Earned on Investments	5,000	5,000	-	-
381	Reimbursements	-	-	-	-
382	Refunds	-	-	-	-
383	Sale of Fixed Assets	10,000	10,000		-
384	Sale of Materials	-	-		-

385	Commissions	-	-		-
386	Insurance Claims	-	-		-
387	Filing Fees	-	-		-
388	Library Fees	-	-		-
389	Accident Reports	-	-		-
390	Bingo Revenues	-	-		-
391	Recycling Program	-	-		-
392	Property Rehabilitation	-	-		-
393	Interest on Special Assessments	-	-		-
394	Confiscated Property	10,000	10,000		-
395	Employees Retirement Contribution (Police	25,000	25,000		-
396	Fair Market Value	-	-		-
397	Video Lottery	35,000	35,000		-
398	Proceeds from Sale of Bonds	-	-		-
399	Miscellaneous Revenues	-	-		-
Total Revenues		2,925,770	2,917,311	4,000	6,286

GENERAL GOVERNMENT EXPENDITURES					
402	Economic Development	450,000	450,000	-	-
403	Federal Grants	-	-	-	-
404	State Grants	-	-	-	-
405	Zoning Board	-	-	-	-
406	Consumer Protection	-	-	-	-
407	Civil Service	-	-	-	-
408	Insurance Program (Self Insured)	-	-	-	-
409	Mayor's Office	10,000	10,000	-	-
410	City Council	8,000	8,000	-	-
411	Recorder's Office	7,500	7,500	-	-
412	City Manager's Office	60,000	60,000	-	-
413	Treasurer's Office	-	-	-	-
414	Finance Office	-	-	-	-
415	City Clerk	-	-	-	-
416	Police Judge's Office	45,000	45,000	-	-
417	City Attorney	25,000	25,000	-	-
418	City Auditor	-	-	-	-
419	Main Street Program	-	-	-	-
420	Engineering	-	-	-	-
421	Community Development (Housing)	-	-	-	-
422	Personnel Office	-	-	-	-
423	Purchasing Department	-	-	-	-
424	Contributions to Comms/Authorities	25,000	25,000	-	-
425	Enforcement Agency	-	-	-	-
426	Litigation Reserve	-	-	-	-
427	Rehabilitation of Property	50,000	50,000	-	-
428	Acquisition of Property	-	-	-	-
429	Clearance	-	-	-	-
430	Program Planning	-	-	-	-
431	Printing	-	-	-	-
432	Other Grants	-	-	-	-
433	Custodial	-	-	-	-
434	Housing Authority	-	-	-	-
435	Regional Development Authority	5,000	5,000	-	-
436	Building Inspection	25,000	25,000	-	-
437	Planning & Zoning	-	-	-	-
438	Elections	2,500	2,500	-	-
439	Data Processing	-	-	-	-
440	City Hall	435,270	426,811	4,000	6,286
441	Other buildings	-	-	-	-
442	Internal Audit	-	-	-	-
443	Charter Board	-	-	-	-
444	Contributions / Transfers to Other Funds	-	-	-	-
565	Electrical Services	-	-	-	-

566	Public Works Department	-	-	-	-
567	Public Grounds	-	-	-	-
568	Complaint Department	-	-	-	-
569	Local Government Access Channel	-	-	-	-
570	Energy Savings Contract	-	-	-	-
571	Parking	-	-	-	-
590	Market House	-	-	-	-
698	Transfers/Reimb. (Audit Findings)	-	-	-	-
699	Contingencies	-	-	-	-
Total General Government Expenditures		1,148,270	1,139,811	4,000	6,286
PUBLIC SAFETY EXPENDITURES					
700	Police Department	1,150,000	1,150,000	-	-
701	DARE Grant	-	-	-	-
702	COPS Grants	-	-	-	-
703	Investigative Services & Control	-	-	-	-
704	Police-Special Duty	-	-	-	-
705	City Jail	-	-	-	-
706	Fire Department	-	-	-	-
707	Dog Warden/Humane Society	-	-	-	-
708	Watershed Project	-	-	-	-
709	Ambulance Authority	-	-	-	-
710	Dams & Dredging	-	-	-	-
711	Communication Center/Central Dispatch	-	-	-	-
712	Traffic Engineering	-	-	-	-
713	Civil Defense	-	-	-	-
714	Flood Control/ Soil Conservation	-	-	-	-
715	Fire Hydrants	2,500	2,500	-	-
716	Emergency Services	-	-	-	-
717	Juvenile Justice Diversion Program	-	-	-	-
718	Drug & Violent Crime Control Grant	-	-	-	-
719	Local Law Enforcement Block Grant	-	-	-	-
720	Local Law Enforcement Block Grant	-	-	-	-
721	Local Law Enforcement Block Grant	-	-	-	-
722	Local Law Enforcement Block Grant	-	-	-	-
723	Local Law Enforcement Block Grant	-	-	-	-
724	Fire Fee Distribution	-	-	-	-
Total Public Safety Expenditures		1,152,500	1,152,500	-	-
STREET AND TRANSPORTATION					
750	Streets and Highways	100,000	100,000	-	-
751	Street Lights	30,000	30,000	-	-
752	Signs and Signals	-	-	-	-
753	Snow Removal	50,000	50,000	-	-
754	Central Garage	100,000	100,000	-	-
755	Street Construction	50,000	50,000	-	-

756	Street Cleaning	10,000	10,000	-	-
757	Sidewalks	-	-	-	-
758	Airports	-	-	-	-
759	Public Transit	-	-	-	-
760	Port Authority	-	-	-	-
Total Street and Transportation Expenditures		340,000	340,000	-	-
HEALTH & SANITATION EXPENDITURES					
800	Garbage Department	75,000	75,000	-	-
801	Landfill/Incinerator	-	-	-	-
802	Recycling Center	-	-	-	-
803	Local Health Department	-	-	-	-
804	Other Health Program	-	-	-	-
805	Storm Sewer	-	-	-	-
806	Water & Sewer	-	-	-	-
807	Sewer - Source of Supply	-	-	-	-
808	Water -Source of Supply	-	-	-	-
Total Health & Sanitation Expenditures		75,000	75,000	-	-
CULTURE & RECREATION EXPENDITURES					
900	Parks & Recreation	125,000	125,000	-	-
901	Visitors Bureau	75,000	75,000	-	-
902	Travel Council	-	-	-	-
903	Fair Associations/Festivals	-	-	-	-
904	Swimming Pools	-	-	-	-
905	Community Center	-	-	-	-
906	Arts & Humanities	-	-	-	-
907	Youth Program	-	-	-	-
908	Playgrounds	10,000	10,000	-	-
909	Museum Commission	-	-	-	-
910	Civic Center - Municipal Auditorium	-	-	-	-
911	Historical Commission	-	-	-	-
912	Civic Promotions	-	-	-	-
913	4-H Camp	-	-	-	-
914	Rails to Trails	-	-	-	-
915	Ice Arena	-	-	-	-
916	Library	-	-	-	-
917	Law Library	-	-	-	-
918	Golf Course	-	-	-	-
919	Stadium	-	-	-	-
Total Culture & Recreation Expenditures		210,000	210,000	-	-
SOCIAL SERVICES EXPENDITURES					
950	Beautification Programs	-	-	-	-
951	Aging Program (Senior Citizens)	-	-	-	-
952	Cemeteries	-	-	-	-
953	Social Services	-	-	-	-
954	Human Rights / Affirmative Action	-	-	-	-

955	Human Resources	-	-	-	-
956	Community Council	-	-	-	-
957	Bingo Expenses	-	-	-	-
Total Social Services Expenditures		-	-	-	-
CAPITAL PROJECTS EXPENDITURES					
975	General Government	-	-	-	-
976	Public Safety	-	-	-	-
977	Street and Transportation	-	-	-	-
978	Health and Sanitation	-	-	-	-
979	Culture and Recreation	-	-	-	-
980	Social Services	-	-	-	-
Total Capital Projects Expenditures		-	-	-	-
SUMMARY					
General Government Expenditures		1,148,270	1,139,811	4,000	6,286
Public Safety Expenditures		1,152,500	1,152,500	-	-
Street and Transportation		340,000	340,000	-	-
Health & Sanitation Expenditures		75,000	75,000	-	-
Culture & Recreation Expenditures		210,000	210,000	-	-
Social Services Expenditures		-	-	-	-
Capital Projects Expenditures		-	-	-	-
GRAND TOTAL ALL EXPENDITURES		2,925,770	2,917,311	4,000	6,286
TOTAL REVENUES		2,925,770	2,917,311	4,000	6,286