

Updated Changes to West Valley City's TRCC Application

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As outlined in the attached budget sheets, the updated budget for the Veterans Memorial has been split into two phases. Phase 1 is already complete, and we are currently seeking funding for phase 2. The budget breakdown for both phases is as follows:

PHASE 1 BUDGET: **\$2,163,862** (all funding secured)

Cash-on-hand: \$1,800,000

Other: \$298,862 (Dell Loy Hansen Family Foundation)

TRCC Funding Request: **\$524,715**

PHASE 2 BUDGET: **\$1,596,500**

Cash-on-hand: \$524,715

Unsecured funds: \$672,660 (WVC Commitment)

TRCC (25%): \$399,125 (anticipated TRCC funding)

TRCC Funding Request: **\$399,125**

TOTAL PROJECT BUDGET: **\$3,760,362**

TOTAL COUNTY FUNDING REQUESTED: **\$923,840**

9. Describe how your current project funding has been secured: For phase 2 of the Utah Veterans Memorial Project, West Valley City has donated \$524,715, and agreed to take on any future operating and maintenance expenses. We have also put in a revised match request to the county for \$923,840 Total, broken in to two phases.

10. Document your ability to raise additional project funds: We have an additional \$672,660 in unsecured funds that we will need to raise for this project. We intend, as West Valley City, to appropriate funds equal to the unsecured amount . As we did in phase 1, we also plan on approaching local businesses and community leaders for major donations, and community members for individual donations.

19. What is the overall project timeline? The Guardians of Freedom Memorial Wall, a 75-foot-long monument displaying the names of all 2,894 Utah veterans who lost their lives in combat, was unveiled as

part of phase 1 on November 11, 2021. As soon as funding is secured for phase 2, we anticipate that construction will take about a year to complete.