

# Redevelopment Agency of Salt Lake County

## 2021 Adjusted Budget

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**Salt Lake County Mayor Office of Financial Administration**

**June 22, 2021**

Salt Lake County Redevelopment Agency

**Fund Summary**

2021 Adjusted Budget

	<b>Beginning Fund Balance</b>	<b>Unrestrict/ (Restrict)</b>	<b>Tax Rate</b>	<b>Tax Revenue</b>	<b>Other Revenue</b>	<b>Transfer In /Other Sources</b>	<b>Total Available</b>	<b>Budget</b>	<b>Transfers Out /Other Uses</b>	<b>Ending Balance</b>
350 - REDEVELOPMENT AGENCY OF SL CO FUND	2,253,080	-	-	-	1,198,090	-	3,451,170	1,363,046	-	2,088,124

Note for Fund 350: Salt Lake County Redevelopment Agency (RDA) is a blended component unit, and is, in substance, part of the primary government's operations, even though it is a legally separate entity. RDA is a blended component unit because the governing board is the same as the County and County management has operational responsibility for this component unit.

# Salt Lake County Redevelopment Agency

## Revenue by Account Class 2021 Adjusted Budget

	2018 Actuals	2019 Actuals	2020 Actuals	2021 Adopted Budget	Pre-June Adjustments - Approved	June Request Stage	June Adjusted Budget Total	Variance \$
40150 - Tax Increment	831,962	1,198,330	559,728	1,198,090	0	0	1,198,090	0
41500 - Federal Operating Grants	105,598	0	0	0	0	0	0	0
42900 - Investment Earnings	38,871	56,383	24,621	0	0	0	0	0
43300 - Intrafund Revenue	0	0	0	0	0	0	0	0
43900 - Misc Revenue	0	0	84,976	0	0	0	0	0
<b>Grand Total</b>	<b>976,430</b>	<b>1,254,713</b>	<b>669,325</b>	<b>1,198,090</b>	<b>0</b>	<b>0</b>	<b>1,198,090</b>	<b>0</b>

Salt Lake County Redevelopment Agency  
Expenditures by Adjustment Form ID, Account Class  
2021 Adjusted Budget

	2018 Actuals	2019 Actuals	2020 Actuals	2021 Adopted Budget	Pre-June Adjustments - Approved	June Request Stage	June Adjusted Budget Total	Variance \$
<b>Adjustment 20965 - RDA-SLCO PACKARD BELL</b>								
63900 - Contract Services	0	0	0	0	1,010,065	0	1,010,065	1,010,065
<b>RDA-SLCO PACKARD BELL Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,010,065</b>	<b>0</b>	<b>1,010,065</b>	<b>1,010,065</b>
<b>Adjustment 21818 - RDA Admin True Up</b>								
63900 - Contract Services	0	0	0	0	0	(40,000)	(40,000)	(40,000)
69300 - Intergovernment Charges	0	0	0	0	0	(90,000)	(90,000)	(90,000)
<b>RDA Admin True Up Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(130,000)</b>	<b>(130,000)</b>	<b>(130,000)</b>
<b>Adjustment 21945 - Indirect Cost (Overhead) technical true-up</b>								
66300 - Indirect Costs	0	0	0	0	0	(11,999)	(11,999)	(11,999)
<b>Indirect Cost (Overhead) technical true-up Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(11,999)</b>	<b>(11,999)</b>	<b>(11,999)</b>
<b>Total Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,010,065</b>	<b>(141,999)</b>	<b>868,066</b>	<b>868,066</b>
<b>Before Adjustments</b>								
61100 - Audio/Visual Education	419	0	0	1,000	0	0	1,000	0
61300 - Notices, Printing, Maps	0	0	0	225	0	0	225	0
61500 - Admin Supplies, Equip, Charges	0	0	0	0	0	0	0	0
61900 - Transportation Expenses	0	0	0	2,000	0	0	2,000	0
63900 - Contract Services	112,625	1,141,647	1,283,955	335,000	0	0	335,000	0
65700 - Insurance	0	0	0	0	0	0	0	0
66100 - Interest Expense	0	0	0	0	0	0	0	0
66300 - Indirect Costs	22,906	11,331	36,755	36,755	0	0	36,755	0
66500 - Pass Thru Grant Contracts	191,663	44,220	0	0	0	0	0	0
66700 - Miscellaneous	0	9	0	0	0	0	0	0
69300 - Intergovernment Charges	25,705	24,483	16,072	120,000	0	0	120,000	0
<b>Total Before Adjustments</b>	<b>353,317</b>	<b>1,221,689</b>	<b>1,336,783</b>	<b>494,980</b>	<b>0</b>	<b>0</b>	<b>494,980</b>	<b>0</b>
<b>Grand Total</b>	<b>353,317</b>	<b>1,221,689</b>	<b>1,336,783</b>	<b>494,980</b>	<b>1,010,065</b>	<b>(141,999)</b>	<b>1,363,046</b>	<b>868,066</b>

**Redevelopment Agency of Salt Lake County  
2020 June Budget Adjustment Details**

Salt Lake County Redevelopment Agency

**Decision Package Summary**

by Form ID

Form ID:	20965	Current Stage	Type	Council Approved	Council Approved Date	Linked Form ID
Name:	<b>RDA-SLCO PACKARD BELL</b>	3699 - Approved and Locked	Technical Adjustment	Yes	3/16/21 - RDA 4.1	20965
Request Description:	<p>On October 13, 2020, the Salt Lake County Redevelopment Agency passed Resolution No.124 approving a reimbursement agreement with Arbor Park Associates, L.C. in the amount of \$462,600 for demolition and mitigation expenses and \$547,464.92 for Post-Performance Reimbursement, which will be reimbursed upon the Developer's recording of a plat for 72 townhomes in the Magna Arbor Park Urban Renewal Area. The funds will be paid from the expired Magna Arbor Park (Packard Bell) project area, which shares boundaries with the active area.</p> <p>In order to make the payments under this agreement, funds will have to be transferred from the expired Magna Arbor Park (Packard Bell) project area to the expense budget. The total payout under this agreement will not exceed \$1,010,064.92.</p>					

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
<b>350 - REDEVELOPMENT AGENCY OF SL CO FUND</b>							
<b>10160000 - REDEVELOPMENT AGENCY OF SL CO</b>							
<b>1016003000 - PACKARD BELL TAX INCREMENT</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
639036 - Other Misc Contract Fees	0	1,010,065	0	0	0	(1,010,065)	0.00
<b>Total REDEVELOPMENT AGENCY OF SL CO</b>	<b>0</b>	<b>1,010,065</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0.00</b>
<b>Total REDEVELOPMENT AGENCY OF SL CO FUND</b>	<b>0</b>	<b>1,010,065</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0.00</b>

Future Year Adjustments	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
<b>350 - REDEVELOPMENT AGENCY OF SL CO FUND</b>							
<b>10160000 - REDEVELOPMENT AGENCY OF SL CO</b>							
<b>1016003000 - PACKARD BELL TAX INCREMENT</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
639036 - Other Misc Contract Fees	0	(1,010,065)	0	0	0	1,010,065	0.00
<b>Total REDEVELOPMENT AGENCY OF SL CO</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,010,065</b>	<b>0.00</b>
<b>Total REDEVELOPMENT AGENCY OF SL CO FUND</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,010,065</b>	<b>0.00</b>

<b>Budget Year - Grand Total</b>	<b>0</b>	<b>1,010,065</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0.00</b>
<b>Future Year Adjustments - Grand Total</b>	<b>0</b>	<b>(1,010,065)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,010,065</b>	<b>0.00</b>



Salt Lake County Redevelopment Agency

**Decision Package Summary**

by Form ID

**Form ID:** 21818

**Name:** RDA Admin True Up

**Organization Justification:** Truing UP Admin cost for the Redevelopment Agency of Salt Lake County based upon historical costs and revenue.

**Department Justification:**

Current Stage	Category	Priority	Mayor	Council	Final Approval	Form ID
4104 - Council	Other Technical Adjustment	0	Yes	Yes	Yes	21818

June Council Stage	Revenues	Expenses	Transfer In and OES	Transfer Out and OEU	Balance Sheet	Net Change to Fund Balance	FTE
<b>350 - REDEVELOPMENT AGENCY OF SL CO FUND</b>							
<b>10160000 - REDEVELOPMENT AGENCY OF SL CO</b>							
<b>1016001000 - SL CO RDA ADMINISTRATION</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
639025 - Other Professional Fees	0	(40,000)	0	0	0	40,000	0.00
693020 - Interfund Charges	0	(90,000)	0	0	0	90,000	0.00
<b>Total REDEVELOPMENT AGENCY OF SL CO</b>	<b>0</b>	<b>(130,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>130,000</b>	<b>0.00</b>
<b>Total REDEVELOPMENT AGENCY OF SL CO FUND</b>	<b>0</b>	<b>(130,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>130,000</b>	<b>0.00</b>
<b>Budget Year - Grand Total</b>	<b>0</b>	<b>(130,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>130,000</b>	<b>0.00</b>
<b>Future Year Adjustments - Grand Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Decision Package Summary**

by Form ID - Filtered for Fund 350

**Form ID:** 21945  
**Name:** Indirect Cost (Overhead), ESR, OPEB technical true-up

Current Stage	Category	Priority	Mayor	Council	Final Approval	Form ID
4204 - Council	Overhead, ESR, OPEB, COMPAB (Use by Budget Office Only)	1	Yes	Yes	Yes	21945

**Organization Justification:** Countywide annual technical true-up of indirect costs.

**Department Justification:**

June Council Stage	Revenues	Expenses	Transfer In and OES	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
<b>350 - REDEVELOPMENT AGENCY OF SL CO FUND</b>							
<b>10160000 - REDEVELOPMENT AGENCY OF SL CO</b>							
<b>1016001000 - SL CO RDA ADMINISTRATION</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
663010 - Council Overhead Cost	0	250	0	0	0	(250)	0.00
663015 - Mayor Overhead Cost	0	(3,366)	0	0	0	3,366	0.00
663025 - Auditor Overhead Cost	0	(304)	0	0	0	304	0.00
663030 - District Attorney Overhead Cost	0	(8,198)	0	0	0	8,198	0.00
663040 - Info Services Overhead Cost	0	(1,089)	0	0	0	1,089	0.00
663045 - Purchasing Overhead Cost	0	631	0	0	0	(631)	0.00
663070 - Mayor Finance Overhead Cost	0	77	0	0	0	(77)	0.00
<b>Total REDEVELOPMENT AGENCY OF SL CO</b>	<b>0</b>	<b>(11,999)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,999</b>	<b>0.00</b>
<b>Total REDEVELOPMENT AGENCY OF SL CO FUND</b>	<b>0</b>	<b>(11,999)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,999</b>	<b>0.00</b>

<b>Budget Year - Grand Total</b>	<b>0</b>	<b>(11,999)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,999</b>	<b>0.00</b>
<b>Future Year Adjustments - Grand Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>