
**FISCAL YEAR 2021
BUDGET
AMENDMENTS**

RESOLUTION NO. _____

ADOPTED _____

**A RESOLUTION OF THE GOVERNING BOARD OF THE
REDEVELOPMENT AGENCY OF SALT LAKE COUNTY
APPROVING AND ADOPTING ADJUSTMENTS TO THE
REDEVELOPMENT AGENCY BUDGET FOR FISCAL
YEAR 2021**

WHEREAS:

A. The Governing Board of the Redevelopment Agency of Salt Lake County desires to make adjustments and transfers that reflect the new revenue and expenditure projections anticipated for fiscal year 2021 as set forth in Attachment "A" attached hereto and incorporated herein;

B. Adjustments or transfers in any of the several budgetary funds of the Agency must be adopted and approved by the Board; and

C. Prior to approving these budgetary adjustments, the Board has held a public hearing in accordance with Utah Code Ann. 17C-1-601.5;

D. The adoption of these budgetary adjustments has been duly noticed in accordance with the Utah Open and Public Meetings Act and Utah Code Ann. 17C-1-602.

NOW, THEREFORE, the Governing Board of the Redevelopment Agency of Salt Lake County, Utah, resolves as follows:

1. The adjustments in the several budgets of the Agency for fiscal year 2021, as set forth in Attachment "A", are hereby approved and adopted;

2. This Resolution shall take effect upon approval and adoption by the Board and will be filed and recorded in the official minutes and records of the Board for this meeting.

APPROVED and ADOPTED this ____ day of June, 2021.

REDEVELOPMENT AGENCY OF
SALT LAKE COUNTY

By: _____
Arlyn Bradshaw, Chair
Governing Board of Directors

ATTEST:
Salt Lake County Clerk

Sherrie Swensen

VOTING:

Board Member Alvord voting	_____
Board Member Bradley voting	_____
Board Member Bradshaw voting	_____
Board Member DeBry voting	_____
Board Member Granato voting	_____
Board Member Newton voting	_____
Board Member Snelgrove voting	_____
Board Member Stringham voting	_____
Board Member Theodore voting	_____

Approved as to Form:

Jason S. Rose
Senior Attorney

Attachment A
Redevelopment Agency of Salt Lake County
2020 June Budget Adjustments

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

	Beginning Fund Balance	Unrestrict/ (Restrict)	Tax Rate	Tax Revenue	Other Revenue	Transfer In /Other Sources	Total Available	Budget	Transfers Out /Other Uses	Ending Balance
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
Grand Total	976,430	1,254,713	669,325	1,198,090	0	0	1,198,090	0

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 \$
Adjustment 20965 - RDA-SLCO PACKARD BELL								
63900 - Contract Services	0	0	0	0	1,010,065	0	1,010,065	1,010,065
RDA-SLCO PACKARD BELL Total	0	0	0	0	1,010,065	0	1,010,065	1,010,065
Adjustment 21818 - RDA Admin True Up								
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)
RDA Admin True Up Total	0	0	0	0	0	(130,000)	(130,000)	(130,000)
Adjustment 21945 - Indirect Cost (Overhead) technical true-up								
66300 - Indirect Costs	0	0	0	0	0	(11,999)	(11,999)	(11,999)
Indirect Cost (Overhead) technical true-up Total	0	0	0	0	0	(11,999)	(11,999)	(11,999)
Total Adjustments	0	0	0	0	1,010,065	(141,999)	868,066	868,066
Before Adjustments								
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
Total Before Adjustments	353,317	1,221,689	1,336,783	494,980	0	0	494,980	0
Grand Total	353,317	1,221,689	1,336,783	494,980	1,010,065	(141,999)	1,363,046	868,066

**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:	RDA-SLCO PACKARD BELL	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
350 - REDEVELOPMENT AGENCY OF SL CO FUND							
10160000 - REDEVELOPMENT AGENCY OF SL CO							
1016003000 - PACKARD BELL TAX INCREMENT							
Project: 0 - Project ID Not Assigned							
639036 - Other Misc Contract Fees	0	1,010,065	0	0	0	(1,010,065)	0.00
Total REDEVELOPMENT AGENCY OF SL CO	0	1,010,065	0	0	0	(1,010,065)	0.00
Total REDEVELOPMENT AGENCY OF SL CO FUND	0	1,010,065	0	0	0	(1,010,065)	0.00

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

Budget Year - Grand Total	0	1,010,065	0	0	0	(1,010,065)	0.00
Future Year Adjustments - Grand Total	0	(1,010,065)	0	0	0	1,010,065	0.00



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
350 - REDEVELOPMENT AGENCY OF SL CO FUND							
10160000 - REDEVELOPMENT AGENCY OF SL CO							
1016001000 - SL CO RDA ADMINISTRATION							
Project: 0 - Project ID Not Assigned							
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
Total REDEVELOPMENT AGENCY OF SL CO	0	(130,000)	0	0	0	130,000	0.00
Total REDEVELOPMENT AGENCY OF SL CO FUND	0	(130,000)	0	0	0	130,000	0.00
Budget Year - Grand Total	0	(130,000)	0	0	0	130,000	0.00
Future Year Adjustments - Grand Total	-	-	-	-	-	-	-

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
350 - REDEVELOPMENT AGENCY OF SL CO FUND							
10160000 - REDEVELOPMENT AGENCY OF SL CO							
1016001000 - SL CO RDA ADMINISTRATION							
Project: 0 - Project ID Not Assigned							
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
Total REDEVELOPMENT AGENCY OF SL CO	0	(11,999)	0	0	0	11,999	0.00
Total REDEVELOPMENT AGENCY OF SL CO FUND	0	(11,999)	0	0	0	11,999	0.00

Budget Year - Grand Total	0	(11,999)	0	0	0	11,999	0.00
Future Year Adjustments - Grand Total	-	-	-	-	-	-	-