

Salt Lake County
2024 Year-End Decision Package Summary
 by Linked Form ID

Form ID:	32926	Current Stage	Type	Council Approval	Council Approval Date
Name:	Corridor Preservation Budget Adjustments 1	5007 - Mayor	New Revenue or Expense	No	
Request Description:	<p>Budget/Fund Neutral. This is to recognize the budget for prior approved ILAs. 1) The \$4,048,062 budget adjustment to recognize revenue and expenditures in the Corridor Preservation Fund program (\$3 program). Each year, COG recommends Corridor Preservation Funds be awarded to cities to purchase property for future transportation corridors. The funds are paid to cities as a post-performance reimbursement once the cities complete the real estate purchase transaction. In 2024, \$3M was budgeted and appropriated by the county council to fund Corridor Preservation-related land purchases but \$7,048,062 in previously approved and appropriated funds need to be paid out, including \$847,000 to West Jordan, \$6,137,062 to Herriman, and \$64,000 to Holladay. This funding comes from \$3 of the \$10 Motor Vehicle Registration Fee.</p> <p>Budget/Fund Neutral. 2) \$1,475,000 budget adjustment to recognize a reduction in the Corridor Preservation Fund Program (\$2 program). \$2M was budgeted in this program but only the legislatively mandated payment of \$525,000 to Magna and Kearns will be paid out in 2024; therefore, this adjustment will reduce the budget accordingly and return to fund balance. This funding comes from \$2 of the \$10 Motor Vehicle Registration Fee.</p>				

Fund, Org, SubDept, Project/Program, Account	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
130 - Transportation Preservation							
10330000 - Corridor Preservation							
1033000000 - Corridor Preservation							
665135 - Corridor Preservation Projects	0	4,048,062	0	0	0	(4,048,062)	0.00
1033000100 - Corridor Preservation HB244							
665139 - 2219 Transportation Projects	0	(1,475,000)	0	0	0	1,475,000	0.00
Total Corridor Preservation	0	2,573,062	0	0	0	(2,573,062)	0.00
10339900 - Corridor Preservation Cap Proj							
1033990000 - Corridor Preservation Cap Proj							
COP_HRM_7300W HERRIMAN 7300W							
665135 - Corridor Preservation Projects	0	1,519,500	0	0	0	(1,519,500)	0.00
Total Corridor Preservation Cap Proj	0	1,519,500	0	0	0	(1,519,500)	0.00
Total Transportation Preservation	0	4,092,562	0	0	0	(4,092,562)	0.00



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Future Year Adjustments	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
130 - Transportation Preservation							
10330000 - Corridor Preservation							
1033000000 - Corridor Preservation							
665135 - Corridor Preservation Projects	0	(6,969,303)	0	0	0	6,969,303	0.00
Total Corridor Preservation	0	(6,969,303)	0	0	0	6,969,303	0.00
Total Transportation Preservation	0	(6,969,303)	0	0	0	6,969,303	0.00
Budget Year - Grand Total	0	4,092,562	0	0	0	(4,092,562)	0.00
Future Year Adjustments - Grand Total	0	(6,969,303)	0	0	0	6,969,303	0.00

Form ID	Attachments
32926	32926 -1.12.01YE - Corridor Preservation Budget Adjustments 1_20240911T115214.pdf
32927	
32990	32990 - 1.12.01YE - Corridor Preservation Budget Adjustments 2_20240910T111602.pdf