

Salt Lake County
Decision Package Summary
 by Form ID

Form ID:	23588	Current Stage	Type	Council Approved	Council Approved Date	Linked Form ID
Name:	EPA RLF	3606 - Chief Financial Officer	New Revenue or Expense	No		23588
Request Description:	<p>Salt Lake County has been awarded a total of \$1,950,000 in EPA Brownfields funding to seed a Revolving Loan Fund offering zero- and very low-interest loans to clean-up environmental contamination. The RLF Coalition board has recently approved issuing three loans of \$500,000 each, for a total of \$1,500,000. These loans are anticipated to be disbursed in March 2022, April 2022, and June 2022. The loans are secured by commercial properties under redevelopment and will be paid back within 2- and 3-year terms.</p> <p>The EPA requires the County to lend the money to borrowers, then request reimbursement from the EPA for the loan amounts. Thus, this budget request is revenue neutral. The County will lend to the borrowers and be reimbursed by the EPA in the same amounts.</p>					

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
110 - GENERAL FUND							
10250000 - RGNL TRANS HOUSING AND ECON DEV							
1025000220 - EPA Revolving Loan Fund							
Project: 0 - Project ID Not Assigned							
000200 - Operations	0	1,500,000	0	0	0	(1,500,000)	0.00
R - Revenue	1,500,000	0	0	0	0	1,500,000	0.00
Total RGNL TRANS HOUSING AND ECON DEV	1,500,000	1,500,000	0	0	0	0	0.00
Total GENERAL FUND	1,500,000	1,500,000	0	0	0	0	0.00

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
Future Year Adjustments							
110 - GENERAL FUND							
10250000 - RGNL TRANS HOUSING AND ECON DEV							
1025000220 - EPA Revolving Loan Fund							
Project: 0 - Project ID Not Assigned							
000200 - Operations	0	(1,500,000)	0	0	0	1,500,000	0.00
R - Revenue	(1,500,000)	0	0	0	0	(1,500,000)	0.00
Total RGNL TRANS HOUSING AND ECON DEV	(1,500,000)	(1,500,000)	0	0	0	0	0.00
Total GENERAL FUND	(1,500,000)	(1,500,000)	0	0	0	0	0.00

Attachments

1.12.01PJ_-_Decision_Package_Summary_-_Pre-June EPA RLF Loans \$1.5 million_20220208T161749.pdf



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Budget Year - Grand Total	1,500,000	1,500,000	0	0	0	0	0.00
Future Year Adjustments - Grand Total	(1,500,000)	(1,500,000)	0	0	0	0	0.00