

## SL COUNTY BUDGET REQUEST / ADJUSTMENT FORM

### Executive Summary

Request Item No: 102200YE04	For Fiscal Year: <b>2019</b>
Requesting Organization: 10220000 MAYOR FINANCIAL A	Date of Request: 11-Sep-19
Budget Adjust Type(s): Technical	Ongoing (Y or N): N
	If Yes, next year's CF impact: \$0
	Net FTE Change: 0.00

#### Description and Justification:

CDRA Passthrough Technical Changes: The County is required to recognize for financial reporting purposes the flow of revenues levied under County authority but distributed to other entities. County property taxes diverted to municipalities through tax increment financing are one of those revenues. Due to SB77 passed during the 2019 general legislative session, those revenue flows are expected to increase significantly enough that there will be budget control issues in the financial system if this budget is not increased. This purely technical correction is to avoid any problems with budget controls during year-end accounting entries.

### Fund Impact

#### SUMMARY OF FUND IMPACT BY FUND

FUND:	125 ECON DEV AND COMMUNITY RESOURCES FUND
Fund Impact (Budgetary)	\$0
Fund Impact (Transfers)	\$0
<b>TOTAL FUND IMPACT</b>	<b>\$0</b>

#### SUMMARY OF CNTY FUNDING IMPACT BY DEPT

DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
1028000000 RDA PROPERTY TAX FUND PRGM	5,993,625	5,993,625	0	0
<b>TOTALS</b>	<b>5,993,625</b>	<b>5,993,625</b>	<b>0</b>	<b>0</b>

### Approvals

Division Director: _____	Date: _____
Dept. or Elected Fiscal Mgr: _____	Date: _____
Dept. Dir. or Elected Official: _____	Date: _____
Facilities Division Director: (Capital Projects Only) _____	Date: _____
Chief Financial Officer: _____ Approve	Date: _____
Mayor or Designee: _____ Approve	Date: _____
Council Action: _____ Approve	Date: _____

## Budget Adjustment Detail

Budget Year: 2019      \* Requesting Department: 10220000 MAYOR FINANCIAL ADMINISTRATION  
 Budget Period: Post June Year-End      \* Req Item No: 102200YE04      \* Adjustment Title: CDRA Passthrough Technical Changes  
 Adjustment Type(s): Technical

### Expense Budget String(s):

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
125	1028000000	666300 RDA-BLUFFDALE			748,977
125	1028000000	666301 RDA-COTTONWOOD HEIGHTS			10,415
125	1028000000	666302 RDA-DRAPER CITY			564,863
125	1028000000	666303 RDA-HERRIMAN			285,368
125	1028000000	666304 RDA-HOLLADAY			106,242
125	1028000000	666305 RDA-MIDVALE CITY			406,456
125	1028000000	666306 RDA-MURRAY			142,900
125	1028000000	666307 RDA-RIVERTON CITY			(40,885)
125	1028000000	666308 RDA-SALT LAKE CITY			1,176,028
125	1028000000	666309 RDA-SANDY CITY			595,207

**TOTAL EXPENDITURES Page 1:** \$3,995,571  
**TOTAL EXPENDITURES ALL PAGES:** \$5,993,625

### Revenue Budget String(s):

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
125	1028000000	401022 PROPERTY TAX-RDA PASS THRU			5,993,625

**TOTAL REVENUES Page 1:** \$5,993,625  
**TOTAL REVENUES ALL PAGES:** \$5,993,625

### Balance Sheet/Fund Unrestriction String(s):

☐ Bal sheet strings only required for Proprietary Fund adjustments or fund unrestrictedions; check if applicable.

FUND	SUB-DEPT ID	BAL. SHEET ACCOUNT	AMOUNT
		BAL_SHT or 499999	
		BAL_SHT or 499999	
		BAL_SHT or 499999	

**TOTAL BALANCE SHEET CHANGE:** \$0

* Ongoing (Y or N): <u>N</u>	No. of New FTEs: <u>0.00</u> (2)
If Yes, next year's CF impact: <u>\$0</u>	No. of New Time Limited FTEs: <u>0.00</u> (2)
	No. of Transferred FTEs: <u>0.00</u> (2)
	No. of Abolished FTEs: <u>0.00</u> (2)

### Fund Balance Transfers:

From Fund	From Dept ID	To Fund	To Dept ID	Amount

### Description and justification: (Attach additional pages as needed.)\*

The County is required to recognize for financial reporting purposes the flow of revenues levied under County authority but distributed to other entities. County property taxes diverted to municipalities through tax increment financing are one of those revenues. Due to SB77 passed during the 2019 general legislative session, those revenue flows are expected to increase significantly enough that there will be budget control issues in the financial system if this budget is not increased. This purely technical correction is to avoid any problems with budget controls during year-end accounting entries.

(1) If the request is for a grant, include the dates the grant will expire and what obligations are required of the County after the grant expires.

**Expense Budget String(s):**

Revenue Budget String(s):

**\$0**