

## RDA of SLCO BUDGET REQUEST / ADJUSTMENT FORM

### Executive Summary

Reference No: 101600IA01	For Fiscal Year: <b>2020</b>
Requesting Organization: 10160000 REDEVELOPMENT AGE	Date of Request: 9-Nov-20
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:

RDA- Construction of Twn Hms Magna Arbor Park: On October 13, the Salt Lake County Redevelopment Agency agreed to reimburse a Developer in the amount of \$463,362.80 for demolition to commence construction of town-homes in the Magna Arbor Park Urban Renewal Area. We would like to increase the RDA expense budget from the RDA Fund Balance by \$100,000 to be able to reimburse this Developer for the demolition part of the project.

### Fund Impact

SUMMARY OF FUND IMPACT BY FUND	
FUND:	350 REDEVELOPMENT AGENCY OF SL CO FUND
Fund Impact (Budgetary)	(\$100,000)
Fund Impact (Transfers)	\$0
<b>TOTAL FUND IMPACT</b>	<b>(\$100,000)</b>

SUMMARY OF CNTY FUNDING IMPACT BY DEPT				
DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
1016001000 SL CO RDA ADMINISTRATION	0	(271,877)	0	(271,877)
1016003000 PACKARD BELL TAX INCREMENT	0	463,636	0	463,636
1016003010 NEW ARBOR PARK TAX INCREMENT	0	(91,759)	0	(91,759)
<b>TOTALS</b>	<b>0</b>	<b>100,000</b>	<b>0</b>	<b>100,000</b>

### Approvals

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

