## RDA of SLCO BUDGET REQUEST / ADJUSTMENT FORM

## Reference No: 101600IA01 For Fiscal Year: 2020 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 Description and Justification: \$0

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			
TOTAL FUND IMPACT	(\$100,000)			

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	0	(91,759)	0	(91,759)			
TOTALS	0	100,000	0	100,000			

Approvals	3	
	Date:	
Approve	Date:	
Approve	Date:	
Approve	Date:	
	Approve	Date: Date: Date: Date: Date: Date: Approve Date:

		Bud	get Adjustme	ent Detail			
					10160000	REDEVELOPMENT AGE	NCY OF SL CO
get Period:	Post June Year-End ▼	* Req Item No:	1018061201	* Adjustment Title	e: <u>F</u>	RDA- Construction of Twn Hm	ns Magna Arbor Park
stment Type(s	): Technical	<b>*</b>			-		•
	dget String(s):				_		
FUND	SUB-DEPT ID		EXPENSE ACCOUNT	PROG/ACT ID (C	OPT)	PROJECT ID (CAP)	AMOUNT
350	1016003000		639036	,		,	463,636
350	1016001000		639025				(149,895)
350	1016001000		693020				(121,982)
350	1016003010		639036				(91,759)
			TOTAL	EXPENDITURES P	age 1:		\$100,000
Revenue Bud	dget String(s):			NDITURES ALL PA	•		\$100,000
FUND	SUB-DEPT ID		REVENUE ACCOUNT	PROG/ACT ID (C	OPT)	PROJECT ID (CAP)	AMOUNT
TONE	OOD DEI 1 ID		REVERSE ASSOCIATION	TROOPED TO	J. 1)	TROOLOT ID (OAL)	AMOUNT
	<u> </u>		TO	TAL REVENUES P	age 1:		\$0
Delenes Che	ot/Comal Unrectriction 6	String of a \	TOTAL I	REVENUES ALL PA	AGES:		\$0
	et/Fund Unrestriction S	unresti	eet strings only required for Prictions; check if applicable.		ments or		
FUND	SUB-DEPT ID			T ACCOUNT		AMOL	JNT
			BAL_SHT or 499999				
			BAL_SHT or 499999				
			BAL_SHT or 499999	ANCE SHEET CHA	ANGE		\$0
			TOTAL BAL	ANGE SHEET CHA	ANGE.		Ψ0
*	Ongoing (Y or N):	N		No. of New F	TFe	0.00	(2)
	ext year's CF impact:	\$0	No of N	lew Time Limited F	_	0.00	(2)
103, 11	one your o or impaoti	ΨΟ	_	o. of Transferred F	_	0.00	(2)
				No. of Other F		0.00	(2)
Fund Balanc	e Transfers:						
From Fund	d From Dept ID	To Fund	To Dept ID	Amount			
<b> </b>			+	<u> </u>			

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

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.

(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.