

SALT LAKE COUNTY, UTAH
REDEVELOPMENT AGENCY OF SALT LAKE COUNTY

FISCAL YEAR 2021
BUDGET

RESOLUTION NO. _____ ADOPTED _____

A RESOLUTION OF THE GOVERNING BOARD OF THE REDEVELOPMENT AGENCY OF SALT LAKE COUNTY, UTAH, ADOPTING THE ANNUAL BUDGET REQUIRED FOR FISCAL YEAR 2021; APPROVING AND PROVIDING FOR THE NECESSARY TAX REVENUES AND OTHER REVENUES TO FUND THE BUDGET; APPROVING AND PROVIDING FOR ADJUSTMENTS TO THE 2020 BUDGET; AND RELATED MATTERS.

BE IT KNOWN AND REMEMBERED THAT:

WHEREAS, Utah Code Ann. § 17C-1-601, 1953, as amended, requires the governing board of the Redevelopment Agency of Salt Lake County (“Agency”) to adopt an annual budget of revenue and expenditures for the Agency before December 15 of each year; and

WHEREAS, the Agency staff, with the assistance of the County Mayor’s Offices, has caused to be prepared proposed and final budgets for the Agency for fiscal year 2021 and for adjustments to the 2020 budget, which have been reviewed and discussed in public meetings, and which have met all the requirements imposed by Utah law; and

WHEREAS, the Agency held a public hearing on its proposed annual budget for fiscal year 2021 on December 1, 2020, at 4:00 p.m., and provided notice of the public hearing as required by law; and

WHEREAS, the adoption of this resolution has been duly noticed in accordance with the Utah Open and Public Meetings Act, and Utah Code Ann. § 17C-1-601.5(4).

NOW, THEREFORE, the Governing Board of the Redevelopment Agency of Salt Lake

County, Utah, resolves as follows:

1. The Agency hereby adopts an annual budget for fiscal year 2021, as more specifically described in Attachment A to this Resolution; and approves and adopts year-end adjustments to the 2020 budget as set forth in Attachment B.

2. The Agency further declares that this budget provides for payment of debt, bond debt service, if any, including transfers for appropriate fund balances, and that said debt service payments exclude payments from any proceeds of Tax Anticipation Notes or borrowing, consistent with Treasury Department regulations.

3. This Resolution shall take effect immediately upon its approval and adoption by the Agency and will be filed and recorded in the official minutes and records of the Agency for this meeting.

[Signature Page to Follow }

APPROVED and ADOPTED this _____ day of December, 2020.

**REDEVELOPMENT AGENCY OF
SALT LAKE COUNTY**

By: __ Arlyn Bradshaw, Chair

ATTEST:

Sherrie Swensen
Salt Lake County Clerk

VOTING

Board Member Bradley voting	_____
Board Member Bradshaw voting	_____
Board Member Burdick voting	_____
Board Member DeBry voting	_____
Board Member Ghorbani voting	_____
Board Member Granato voting	_____
Board Member Jensen voting	_____
Board Member Snelgrove voting	_____
Board Member Winder Newton voting	_____

ATTEST:

Sherrie Swensen
Salt Lake County Clerk

APPROVED AS TO FORM:

Senior Attorney

Attachment A

Fiscal Year 2021 – RDA Annual Budget

REVENUE AND EXPENDITURE DETAIL

Funds Selected			Organizations Selected						
350 - REDEVELOPMENT AGENCY OF SL CO FUND			10160000 - REDEVELOPMENT AGENCY OF SL CO						
<i>in thousands \$</i>	2021 Proposed Budget	Variance, Prop Bud. vs. Adj Base Bud, H/(L)	2021 Requested Budget	2021 Adjusted Base Budget	Variance, Requested Bud vs. ABB, H/(L)	2020 June Adjusted Budget	Variance, Prop Budget vs. 2020 B, H/(L)	2019 Actual	Variance, Prop Budget vs. 2019, H/(L)
COUNTY FUNDING (Operating Expense less Operating Revenue)	495	(629)	495	1,124	(629)	1,694	(1,199)	-	495
REVENUE	1,198	354	1,198	844	354	844	354	-	1,198
NON-OPERATING REVENUE	1,198	354	1,198	844	354	844	354	-	1,198
TAX INCREMENT	1,198	354	1,198	844	354	844	354	-	1,198
401035 Tax Increment Revenue	1,198	354	1,198	844	354	844	354	-	1,198
EXPENSE	495	(629)	495	1,124	(629)	1,694	(1,199)	-	495
OPERATING EXPENSE	495	(629)	495	1,124	(629)	1,694	(1,199)	-	495
MATERIALS AND SUPPLIES	338	(570)	338	908	(570)	1,478	(1,140)	-	338
611015 Education And Training Serv/Supp	1	-	1	1	-	1	-	-	1
613005 Printing Charges	0	(0)	0	1	(0)	1	(0)	-	0
613010 Public Notices	0	(1)	0	2	(1)	2	(1)	-	0
619025 Travel And Transportation	2	(1)	2	3	(1)	3	(1)	-	2
639025 Other Professional Fees	75	(100)	75	175	(100)	175	(100)	-	75
639036 Other Misc Contract Fees	260	(468)	260	728	(468)	1,298	(1,038)	-	260
OTHER OPERATING EXPENSE 2	37	(7)	37	44	(7)	44	(7)	-	37
657005 Insurance	-	(7)	-	7	(7)	7	(7)	-	-
663010 Council Overhead Cost	5	-	5	5	-	5	-	-	5
663015 Mayor Overhead Cost	10	-	10	10	-	10	-	-	10
663025 Auditor Overhead Cost	3	-	3	3	-	3	-	-	3
663030 District Attorney Overhead Cost	8	-	8	8	-	8	-	-	8
663040 Info Services Overhead Cost	6	-	6	6	-	6	-	-	6
663070 Mayor Finance Overhead Cost	5	-	5	5	-	5	-	-	5
INTERGOVERNMENTAL CHARGE	120	(52)	120	172	(52)	172	(52)	-	120
693020 Interfund Charges	120	(52)	120	172	(52)	172	(52)	-	120

Attachment B
2020 Year-End Budget Adjustments

RDA of SLCO BUDGET REQUEST / ADJUSTMENT FORM

Executive Summary

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

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: _____ Approve	Date: _____
Mayor or Designee: _____ Approve	Date: _____
Council Action: _____ Approve	Date: _____

Budget Adjustment Detail

Budget Year: 2020 *** Requesting Department:** 10160000 REDEVELOPMENT AGENCY OF SL CO
Budget Period: Post June Year-End *** Req Item No:** 10160001A01 *** Adjustment Title:** RDA- Construction of Twn Hms Magna Arbor Park
Adjustment Type(s): Technical

Expense Budget String(s):

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (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 Page 1: \$100,000
TOTAL EXPENDITURES ALL PAGES: \$100,000

Revenue Budget String(s):

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT

TOTAL REVENUES Page 1: \$0
TOTAL REVENUES ALL PAGES: \$0

Balance Sheet/Fund Unrestriction String(s): Bal sheet strings only required for Proprietary Fund adjustments or fund unrestrictions; 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):	N	No. of New FTEs:	0.00	(2)
If Yes, next year's CF impact:	\$0	No. of New Time Limited FTEs:	0.00	(2)
		No. of Transferred FTEs:	0.00	(2)
		No. of Other FTEs:	0.00	(2)

Fund Balance Transfers:

From Fund	From Dept ID	To Fund	To Dept ID	Amount

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.