



CITY COUNCIL TRANSMITTAL

Rachel Otto
rich@slc.gov (Apr 30, 2024 07:53 MDT)

Rachel Otto, Chief of Staff

Date Received: 4/30/2024

Date sent to Council: 4/30/2024

TO: Salt Lake City Council
Victoria Petro, Chair

DATE: **April 30, 2024**

FROM: Mary Beth Thompson, Chief Financial Officer *Mary Beth Thompson*

SUBJECT: Salt Lake City Library Budget Amendment #3

SPONSOR: NA

STAFF CONTACT: Greg Cleary, Budget Director (801) 535-6394 or
Mary Beth Thompson (801) 535-6403

DOCUMENT TYPE: Budget Amendment Ordinance

RECOMMENDATION: The Administration recommends that, subsequent to a public hearing, the City Council adopt the following amendments to the FY 2023-24 Library Fund adopted budget.

BUDGET IMPACT:

	REVENUE	EXPENSE
LIBRARY FUND	\$ 2,893,769.00	\$ 2,893,769.00
TOTAL	\$ 2,893,769.00	\$ 2,893,769.00

April Patterson

April Patterson (Apr 30, 2024 06:56 MDT)

BACKGROUND/DISCUSSION:

Library Administration is requesting a \$2,893,769 increase to the FY2023-24 Library budget. This increase is required to budget and account for pass-through property tax revenue collected by Salt Lake County and remitted directly to the Utah Inland Port Authority and the Convention Center Hotel pass through funds.

Additional detail is outlined in the attached memo.

PUBLIC PROCESS: Public Hearing

SALT LAKE CITY ORDINANCE

No. _____ of 2024

(Third Amendment to the Final Budget for the Library Fund of
Salt Lake City, Utah for Fiscal Year 2023-24)

An ordinance amending Salt Lake City Ordinance No. 28 of 2023, which adopted the final budget for the Library fund of Salt Lake City, Utah, for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

PREAMBLE

On June 13, 2023, the Salt Lake City Council adopted the final budget for the Library fund of Salt Lake City, Utah for the fiscal year beginning July 1, 2023 and ending June 30, 2024, in accordance with the requirements of Section 10-6-118 of the Utah Code.

The City's Budget Director, acting as the City's Budget Officer, prepared and filed with the City Recorder proposed amendments to said duly adopted budget, copies of which are attached hereto, for consideration by the City Council and inspection by the public.

All conditions precedent to amend said budget have been accomplished.

Be it ordained by the City Council of Salt Lake City, Utah:

SECTION 1. Purpose. The purpose of this Ordinance is to amend the final budget for the Library fund of Salt Lake City as approved, ratified and finalized by Salt Lake City Ordinance No. 28 of 2023.

SECTION 2. Adoption of Amendments. The budget amendments attached hereto and made a part of this Ordinance shall be, and the same hereby are adopted and incorporated into the budget for the Library fund of Salt Lake City, Utah for the fiscal year beginning July 1, 2023 and ending June 30, 2024, in accordance with the requirements of Section 10-6-128, of the Utah Code.

SECTION 3. Certification to Utah State Auditor. The City's Policy and Budget Director, acting as the City's Budget Officer, is authorized and directed to certify and file a copy of said budget amendments with the Utah State Auditor.

SECTION 4. Filing of copies of the Budget Amendments. The said Budget Officer is authorized and directed to certify and file a copy of said budget amendments in the office of said Budget Officer and in the office of the City Recorder which amendments shall be available for public inspection.

SECTION 5. Effective Date. This Ordinance shall take effect on its first publication.

Passed by the City Council of Salt Lake City, Utah, this _____ day of _____, 2024.

CHAIRPERSON

ATTEST:

CITY RECORDER

Transmitted to the Mayor on _____

Mayor's Action: ___ Approved ___ Vetoed

MAYOR

ATTEST:

CITY RECORDER

(SEAL)

Bill No. _____ of 2024.

Published: _____.

Salt Lake City Attorney's Office
Approved As To Form

Jaysen Oldroyd

Jaysen Oldroyd

MEMO | April 22, 2024

To: Salt Lake City Library Board of Directors
Salt Lake City Council
From: Noah Baskett, Executive Director
Re: Library Budget Amendment 3 for FY2023-24

The Library's FY2023-24 budget includes an estimate of revenue and expenditure accounts for the Inland Port and Convention Center Hotel pass through funds. Along with various other entities, the Library is required by State law to account for these funds that are never actually deposited into the Library's accounts. The FY23 budget amounts for these offsetting revenues and expenditures were \$600,000, while the actual amount of the pass through was \$987,705. In FY24, \$800,000 was budgeted for the pass through and the Library has now received notice that the actual amount is \$1,557,572. In March, the Board of Directors approved a budget amendment to address this Inland Port and Convention Center Hotel pass through.

In addition, staff has recently determined that another pass through exists to fund the Community Reinvestment Agency. The revenue and expenditure assessed to the Library for this pass through in FY24 is \$2,136,197.

These amounts will require a budget amendment increasing the Library's General Fund budget by \$2,893,769, as outlined in the table below:

Account Name	Current Budget Amount	Proposed Budget Amount	Difference
Funding Source			
Property Taxes-Pass Through	800,000	3,693,769	2,893,769
Totals	\$800,000	\$3,693,769	\$2,893,769
Expenditures			
Payments to Other Governments	800,000	3,693,769	2,893,769
Totals	\$800,000	\$3,693,769	\$2,893,769

The net impact of this adjustment is zero as the expenditure increase is offset by the increase in revenue. Library staff is actively working with the City's Finance Department to forecast and align our budgets for the pass through revenue in the future.

Recommended Motion:

Move to approve an increase in the Library's FY24 General Fund budget of \$2,893,769, inclusive of the prior approval for an increase of \$757,572.