



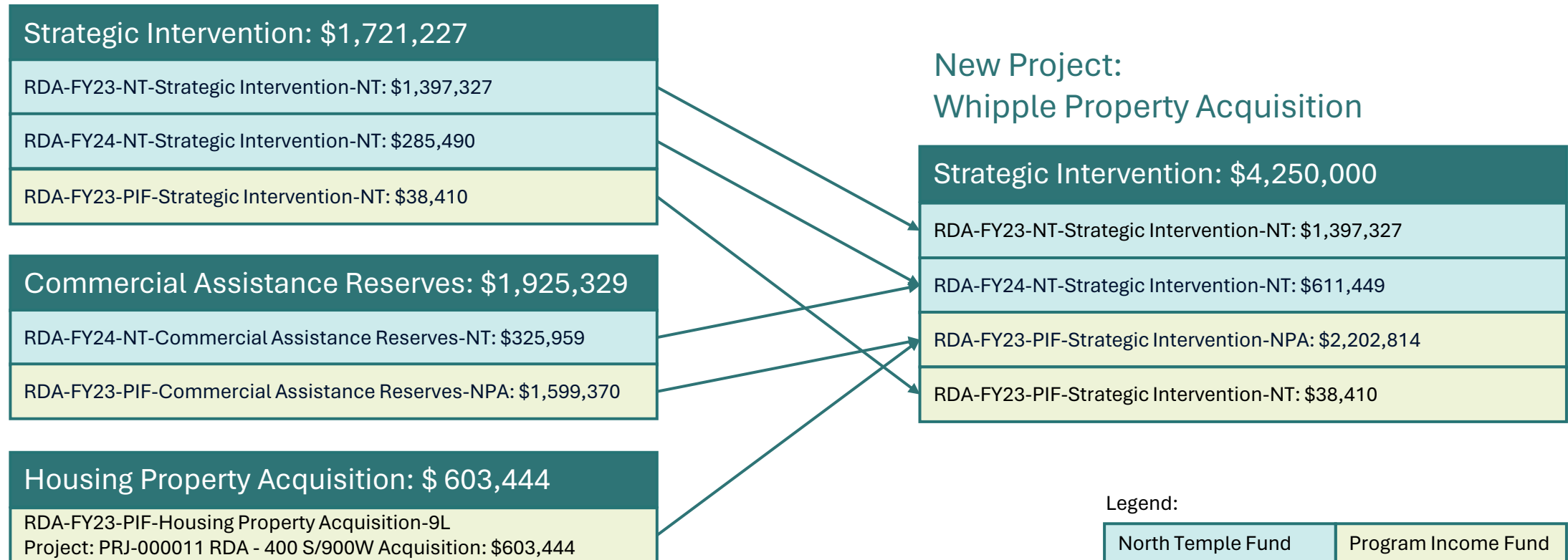
REDEVELOPMENT AGENCY

FISCAL YEAR 2023-2024

BUDGET AMENDMENT #3



New Project Appropriations



Appropriation Changes Impact



★ \$2,528,773 shifts from Commercial Assistance Reserves and Housing Property Acquisition to Strategic Intervention

Project	Program	Fund	Appropriation	Current Budget	Change	Proposed Budget
Available to allocate to projects	Commercial Assistance Reserves	North Temple	RDA-FY24-NT-Commercial Assistance Reserves-NT	543,277	(325,959)	217,318
		Program Income Fund	RDA-FY23-PIF-Commercial Assistance Reserves-NPA	1,599,370	(1,599,370)	0
Available to allocate to projects Total				2,142,647	(1,925,329)	217,318
PRJ-000011 RDA - 400 S/900W Acquisition	Housing Property Acquisition	Program Income Fund	RDA-FY23-PIF-Housing Property Acquisition-9L	4,000,000	(603,444)	3,396,556
PRJ-000011 RDA - 400 S/900W Acquisition Total				4,000,000	(603,444)	3,396,556
Total				6,142,647	(2,528,773)	3,613,874

★ \$4,250,000 New and Existing Strategic Intervention Program allocated to New Project: Whipple Property Acquisition

Project	Program	Fund	Appropriation	Current Budget	Change	Proposed Budget
New Project: Whipple Property Acquisition	Strategic Intervention	North Temple	RDA-FY23-NT-Strategic Intervention-NT	0	1,397,327	1,397,327
			RDA-FY24-NT-Strategic Intervention-NT	0	611,449	611,449
		Program Income Fund	RDA-FY23-PIF-Strategic Intervention-9L	0	603,444	603,444
			RDA-FY23-PIF-Strategic Intervention-NPA	0	1,599,370	1,599,370
			RDA-FY23-PIF-Strategic Intervention-NT	0	38,410	38,410
New Project: Whipple Property Acquisition Total				0	4,250,000	4,250,000
Total				0	4,250,000	4,250,000

Workday Worktags & the RDA Budget



Appropriation				
Cost Center	Fiscal Year	Fund	Program	Region

Worktags allow for tracking of costs, revenues, and other operational metrics across different dimensions like departments, projects, or geographic locations. The Redevelopment Agency's budget utilizes the following Worktags:

Cost Center: Represents a specific department, unit, or division within an organization that is responsible for certain costs. The RDA is a cost center.

Fiscal Year: The original year the funds were appropriated.

Fund: Used to categorize and segregate financial transactions based on the origin of the funds, which is crucial for accurate financial reporting and compliance. The RDA has Project Area, Housing, Multi-Use, and Operations funds, with various legal and policy-related requirements that need to be monitored.

Program: Enables the segregation and monitoring of financial data, which represents a specific pool of money that needs to be tracked for various legal, policy, or Board-directed initiatives related to RDA programs. The Program Worktags are designed to fit within program hierarchies such as Housing, Commercial, Infrastructure, and Operations programs.

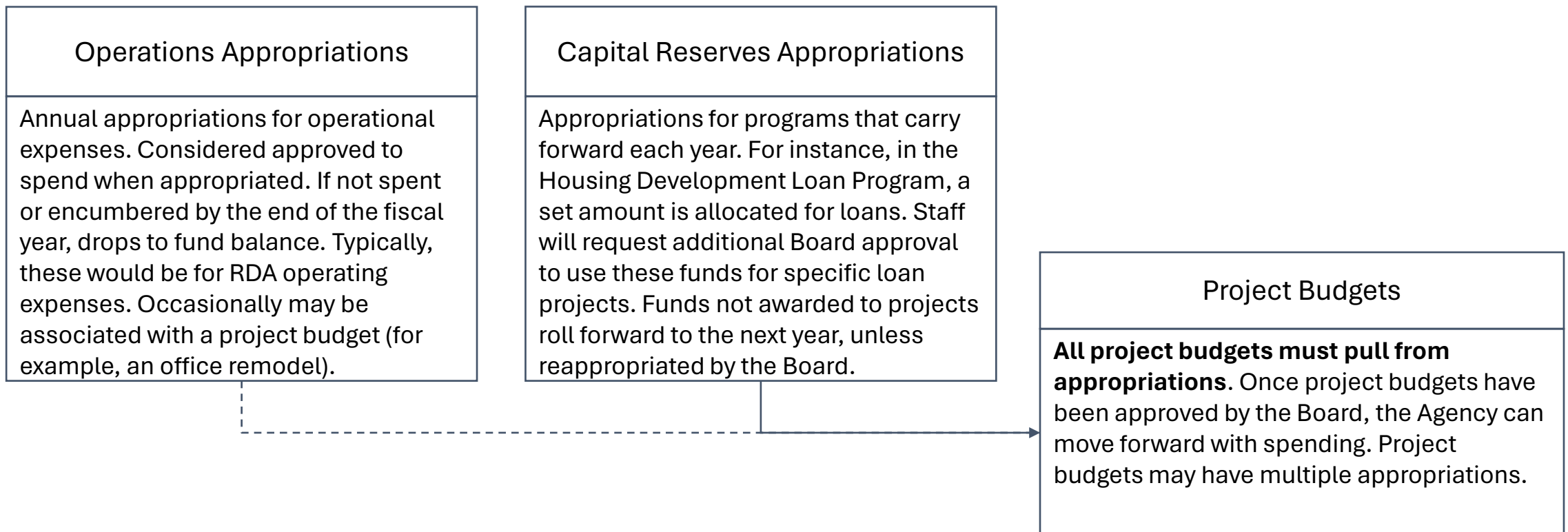
Region: Segments expenses based on location, which for the RDA is usually a Project Area. Not all expenses will be associated with a project area, which means this Worktag may not always be used.

Appropriation: Combines the elements of Cost Center, Fund, Program, and Region into a single, comprehensive identifier, with the fiscal year as a prefix.

Appropriations & Project Budgets



Each appropriation supports either the operations of the Agency or projects associated with its various programs.



Redevelopment Agency Funds



Project Area Funds

Must be used within the boundaries of the project area, except for money transferred to Primary Housing (legally required), Secondary Housing (supplemental), Agency Operations (defined by interlocal agreements), or other legally obligated reasons.

- Central Business District (CBD)
- Block 70 (B70)
- Depot District (DD)
- Granary District (GD)
- North Temple (NT)
- North Temple Viaduct (NTV)
- Stadler Rail (SR)
- Northwest Quadrant (NWQ)
- State Street (SS)
- 9 Line (9L)
- Block 67 North (B67N)
- West Capitol Hill (WCH)

Note: Region acronyms are the same as project area acronyms. If there is "NPA" noted in an appropriation, it stands for "Non-Project Area."

Housing Funds

May be used anywhere in the City, unless otherwise directed by the Board, except for the WCI, which must be used west of I-15.

- Primary Housing (1H)
- Secondary Housing (2H)
- Housing Development Fund (HDF)
- West Side Community Initiative (WCI)

Multi-Use Funds

Can be used across project areas (and potentially city-wide), unless otherwise directed by the Board.

- Program Income Fund (PIF)
- Revolving Loan Fund (RLF)

Agency Operations Fund (OPS)

- Received transfers in from other funds to fund the Agency's operational expenses.



SLCRDA