



SALT LAKE CITY TRANSMITTAL

To:
Salt Lake City Council Chair

Submission Date:
04/21/2025

Date Sent to Council:
04/22/2025

From:

Department*
Finance

Employee Name:
Hillier, Randy

E-mail
Randy.Hillier@slc.gov

Department Director Signature

Mary Beth Thompson

Chief Administrator Officer's Signature

Jill Love

Director Signed Date
04/21/2025

Chief Administrator Officer's Signed Date
04/22/2025

Subject:
CRA FY25 Budget Amendment #2

Additional Staff Contact:
Greg Cleary, Mary Beth Thompson

Presenters/Staff Table
Greg Cleary: greg.cleary@slc.gov and Mary Beth Thompson: marybeth.thompson@slc.gov

Document Type
Resolution

Recommendation:
Discuss and consider the adoption of the proposed Second Amendment to the Annual CRA Budget for Fiscal Year 2025.

Background/Discussion

EXECUTIVE SUMMARY: The purpose of this briefing is to outline only the changes included in the Second Amendment ("Amendment"). It does not provide complete revised budgets for each fund. A summary of all revenues and expenses by fund, reflecting the updated totals after this amendment is included in the attached Key Changes by Fund document. The proposed expenditure changes are primarily driven by a \$30,573 increase in tax increment revenue, a \$4.8 million increase in interest revenue received over budget, and a \$1.84 million accounting error. These changes fall into three categories:

1. Obligated expenses that are often percentages of Tax Increment as defined by statutory or contractual obligations or other expenses related to Agency operations:

- a. Taxing Entity Payments decreased by \$422,230.
- b. Tax Increment Reimbursements increased by \$352,675.
- c. Primary Housing Contributions increased by \$328,976.
- d. Agency Operations Fund Contributions from Project Area funds increased by \$654,099.
- e. Debt Service and Other Contractual Obligations decreased by \$54,695.
- f. Agency Operations Expenses increased by \$751,385.

2. Discretionary expenses that may fall into the following types:

- a. Transition Holding Account program funds to be allocated to the next fiscal year's budget would total \$7,348,402.
- b. Other expenses related to decreases in tax increment received in Project Area funds decreased by \$571,554.

3. Will there be a public hearing for this item? (If Yes, please provide details below.)

Will there need to be a public hearing for this item? *

☒ Yes

☐ No

Public Process

Public Hearing

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**SALT LAKE CITY COMMUNITY REINVESTMENT AGENCY
RESOLUTION NO _____**

Second Budget Amendment for Fiscal Year 2024-2025

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SALT LAKE CITY COMMUNITY REINVESTMENT AGENCY AMENDING THE FINAL BUDGET OF THE CRA FOR FISCAL YEAR 2024-2025.

WHEREAS, on June 11, 2024, the Salt Lake City Community Reinvestment Agency (**CRA**) (formerly known as the Redevelopment Agency of Salt Lake City) Board of Directors (**Board**) adopted the final budget of the CRA, effective for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the requirements of Section 17C-1-601.5 of the Utah Code.

WHEREAS, all conditions precedent to amend the CRA's final annual budget have been accomplished.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Salt Lake City Community Reinvestment Agency:

1. Purpose. The purpose of this resolution is to amend the final annual budget of the CRA, as approved, ratified and finalized by the Board on June 11, 2024.
2. Adoption of Amendments. The budget amendments shown on Exhibit A as "Board Approved" are hereby adopted and incorporated into the annual budget of the CRA.
3. Filing of copies of the Budget Amendments. The Salt Lake City Finance Department, on behalf of the CRA, is authorized and directed to certify and file a copy of said budget amendments in the office of the Finance Department, the CRA, and the office of the City Recorder, which amendments shall be available for public inspection.

Passed by the Board of Directors of the Redevelopment Agency of Salt Lake City, Utah, this _____ day of _____, 2025, to be effective upon adoption.

Darin Mano, Chair

Approved as to form: *Jennifer Huntsman*
Salt Lake City Attorney's Office
Jennifer Huntsman

The Executive Director:

_____ does not request reconsideration

_____ requests reconsideration at the next regular Agency meeting

Erin Mendenhall, Executive Director

Attest:

City Recorder

EXHIBIT A TO RESOLUTION

[Attach Board's Final Approved Budget Amendment]

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REDEVELOPMENT AGENCY *of* SALT LAKE CITY

STAFF MEMO

DATE: April 25, 2025

PREPARED BY: Miranda Johnson, Financial Analyst

RE: CRA Budget Amendment #2, FY 2024-2025

REQUESTED ACTION: Discuss and consider the adoption of the proposed Second Amendment to the Annual CRA Budget for Fiscal Year 2025.

BUDGET IMPACTS: The Second Amendment identifies appropriations for Agency operations and projects across multiple funds, as well as correcting an accounting error related to the Agency receiving Salt Lake City Library funds with its tax increment payment from Salt Lake County.

EXECUTIVE SUMMARY: The purpose of this briefing is to outline only the changes included in the Second Amendment ("Amendment"). It does not provide complete revised budgets for each fund. A summary of all revenues and expenses by fund, reflecting the updated totals after this amendment is included in the attached Key Changes by Fund document. The proposed expenditure changes are primarily driven by a \$30,573 increase in tax increment revenue, a \$4.8 million increase in interest revenue received over budget, and a \$1.84 million accounting error. These changes fall into three categories:

1. Obligated expenses that are often percentages of Tax Increment as defined by statutory or contractual obligations or other expenses related to Agency operations:
 - a. Taxing Entity Payments decreased by \$422,230.
 - b. Tax Increment Reimbursements increased by \$352,675.
 - c. Primary Housing Contributions increased by \$328,976.
 - d. Agency Operations Fund Contributions from Project Area funds increased by \$654,099.
 - e. Debt Service and Other Contractual Obligations decreased by \$54,695.
 - f. Agency Operations Expenses increased by \$751,385.
2. Discretionary expenses that may fall into the following types:
 - a. Transition Holding Account program funds to be allocated to the next fiscal year's budget would total \$7,348,402.
 - b. Other expenses related to decreases in tax increment received in Project Area funds decreased by \$571,554.

3. An accounting error to address the receipt of tax increment belonging to the Salt Lake City Library:

a. Library Reimbursement for tax increment received in error totals \$1,844,037.

ANALYSIS & ISSUES: This Budget Amendment outlines changes to multiple funds within the Agency's budget for Fiscal Year 2025. The final tax increment distribution from the County totaled \$53,597,943, surpassing our initial budget by \$30,573. As a result, adjustments are necessary for legally mandated expenses, including payments to taxing entities and contributions from Project Area funds to the Primary Housing and Agency Operations funds, as well as other contractual obligations. While Agency Operations expenses are not legally mandated, they are necessary to maintain Agency operations.

Beyond these obligated expenses, Staff is proposing discretionary appropriations. If this budget amendment is approved, it would allocate \$7,348,402 across various funds to the Transition Holding Account program for use in the Fiscal Year 2026 Budget.

Additionally, property tax increment was received by the Agency with its final tax increment payment from the County for project areas in which the Library does not participate. This amendment will allow the Agency to redirect the \$1,844,037 received in error to the Library.

Revenue & Other Sources Adjustments

Tax Increment Changes

This budget amendment reflects updated tax increment revenue based on actual collections for Fiscal Year 2025. While the overall change is relatively small, with an increase of \$30,573, there were notable differences across individual project areas.

Central Business District experienced the largest decrease, coming in \$2,378,301 below the original budget. The revised total for this area is \$24,887,406. Other decreases include Depot District at \$99,765 below budget, Block 70 at \$26,267 below, and North Temple Viaduct at \$116,869 below.

Several areas exceeded their budgeted tax increment. Northwest Quadrant received \$769,885 more than budgeted, for a new total of \$3,269,994. State Street increased by \$642,121, with actuals totaling \$6,510,980. North Temple came in \$530,631 higher than budgeted, bringing its total to \$2,074,376. 9-Line exceeded budget by \$388,426 and Granary District by \$306,870. Smaller increases were realized for Stadler Rail at \$9,670 and Block 67 North at \$4,172.

The total Fiscal Year 2025 tax increment revenue is updated from \$53,567,370 to \$53,597,943 based on actual amounts received.

Fund	FY25 Budget	Change	FY25 BA #2
Central Business District	27,265,707	(2,378,301)	24,887,406
Block 70	2,133,992	(26,267)	2,107,725
Depot District	6,193,098	(99,765)	6,093,333
Granary District	1,384,433	306,870	1,691,303
North Temple	1,543,745	530,631	2,074,376
North Temple Viaduct	3,119,790	(116,869)	3,002,921
Stadler Rail	161,151	9,670	170,821
9-Line	3,030,715	388,426	3,419,141
State Street	5,868,859	642,121	6,510,980

Northwest Quadrant	2,500,109	769,885	3,269,994
Block 67 North	365,771	4,172	369,943
Total	53,567,370	30,573	53,597,943

Interest Changes

This budget amendment incorporates actual interest earnings for Fiscal Year 2025. The Agency has shifted to budgeting interest revenue one year in arrears in order to better align with actual earnings. As a result, the Fiscal Year 2025 budget amendment reflects interest earned in the prior fiscal year.

Interest revenue for several funds was not estimated in the original budget because data was not available at the time of last year's budget process. With actuals now recorded, total interest revenue has increased by \$4,884,671, bringing the revised amount to \$7,710,997.

The Central Business District saw the largest increase, with interest earnings coming in \$1,340,195 higher than originally budgeted, for a new total of \$3,181,201. The Program Income Fund also received a substantial adjustment of \$1,388,986. Additional large increases were recorded in the Housing Development Fund, which increased by \$384,481, State Street by \$370,789, Primary Housing by \$331,126, and the Revolving Loan Fund by \$458,696. Depot District increased by \$159,704, and the Westside Community Initiative received \$133,581 in actual interest.

Several funds that had no original budgeted amount received interest earnings once actuals were available. These include 9-Line, which received \$187,637; Secondary Housing, which received \$103,055; and Block 67 North, which received \$4,840. Northwest Quadrant also received a higher-than-expected amount, increasing by \$64,662.

Granary District and North Temple Viaduct saw smaller increases of \$24,885 and \$1,730, respectively. Two funds experienced reductions compared to budgeted amounts: North Temple decreased by \$65,457, and Stadler Rail decreased by \$4,239.

These updates ensure that interest revenue is accurately reflected based on actual amounts received in the prior fiscal year.

Fund	FY25 Budget	Change	FY25 BA #2
Central Business District	1,841,006	1,340,195	3,181,201
Depot District	480,304	159,704	640,008
Granary District	198,730	24,885	223,615
North Temple	158,829	(65,457)	93,372
North Temple Viaduct	35,975	1,730	37,705
Stadler Rail	7,593	(4,239)	3,354
9-Line	-	187,637	187,637
State Street	-	370,789	370,789
Northwest Quadrant	103,889	64,662	168,551
Block 67 North	-	4,840	4,840
Primary Housing	-	331,126	331,126
Secondary Housing	-	103,055	103,055
Housing Development Fund	-	384,481	384,481
Westside Community Initiative	-	133,581	133,581
Program Income Fund	-	1,388,986	1,388,986
Revolving Loan Fund	-	458,696	458,696
Total	2,826,326	4,884,671	7,710,997

Other Revenue & Source Changes

This budget amendment updates other revenue categories to reflect actual receipts and one-time events that occurred during Fiscal Year 2025. Total other revenue increased by \$3,048,926, bringing the revised total to \$11,571,643.

The fund increased by \$654,099, for a new total of \$5,821,681. Most of this change is due to transfers from project area funds, which are based on updated tax increment collections. The original budget assumed a higher transfer from the Central Business District, but that amount has been revised downward by \$237,829 due to lower-than-expected tax increment. The fund also reflects a \$505,140 use of fund balance, to cover the increase in Administrative Fees allocated to the Agency by the City.

The Primary Housing Fund increased by \$328,976, for a revised subtotal of the changes of \$3,351,711. Transfers into this fund are made from individual project area funds and reflect actual tax increment received. These transfers are tracked by source to show which project areas are contributing to housing initiatives. A number of adjustments were made across several funds, most notably from North Temple (\$106,126 increase), Northwest Quadrant (\$76,988 increase), and Granary District (\$61,375 increase). An loan payments interest decrease of \$1 adjusts for a rounding error on the budgeted interest.

There are interlocal agreement provisions related to the 9-Line and State Street project areas that require tracking of School District and / or County contributions. For 9-Line, both the School District and County portions were received as expected. However, for State Street, the County's planned contribution was not received due to an accounting error. The County was expected to begin participation in tax year 2024, and revenue was included in the Fiscal Year 2025 budget. That contribution has now been adjusted to zero in the actuals.

The Program Income Fund received a \$36,300 contribution to the Agency's Percent for Art Program, associated with the 2nd South Apartments loan. This development received HUD HOME funds that were allocated through a one-time HDLP NOFA. As part of the loan agreement, the Borrower is contractually obligated to contribute to the Percent for Art Program. While the loan documents were finalized by Housing Stability staff, the Borrower's contribution to the CRA's program was executed and received as part of this amendment.

The Revolving Loan Fund increased by \$2,029,551, bringing its new total to \$2,361,951. This increase is primarily due to a borrower paying off a loan early, resulting in the early receipt of \$2 million in principal. The fund also received \$29,551 in additional interest revenue.

Fund	Source	FY25 Budget	Change	FY25 BA #2
Community Reinvestment Agency Operations	Total	5,167,582	654,099	5,821,681
	Transfer from 9-Line	263,906	34,862	298,768
	Transfer from Block 67 North	18,288	210	18,498
	Transfer from Central Business District	2,726,570	(237,829)	2,488,741
	Transfer from Depot District	928,966	(14,966)	914,000
	Transfer from Granary District	207,666	46,029	253,695
	Transfer from North Temple	231,561	79,596	311,157
	Transfer from North Temple Viaduct	46,796	(1,752)	45,044
	Transfer from Northwest Quadrant	250,011	76,988	326,999
	Transfer from Stadler Rail	8,058	483	8,541
	Transfer from State Street	485,760	165,338	651,098
	Use of Fund Balance		505,140	505,140
Primary Housing	Total	3,022,735	328,976	3,351,711
	Loan Payments - Interest	5,821	(1)	5,820

	Transfer from 9-Line	160,934	24,684	185,618
	Transfer from 9L - School District	142,138	14,159	156,297
	Transfer from Central Business District	36,577	417	36,994
	Transfer from Depot District	1,238,619	(19,952)	1,218,667
	Transfer from Granary District	276,886	61,375	338,261
	Transfer from North Temple	308,749	106,126	414,875
	Transfer from Northwest Quadrant	250,011	76,988	326,999
	Transfer from Stadler Rail	16,115	967	17,082
	Transfer from State Street	185,235	88,860	274,095
	Transfer from SS - County	126,406	(126,406)	
	Transfer from SS - School District	275,244	101,759	377,003
Program Income Fund	Total		36,300	36,300
	% for Art Donation		36,300	36,300
Revolving Loan Fund	Total	332,400	2,029,551	2,361,951
	Loan Payments - Interest	80,400	29,551	109,951
	Loan Payments - Principal	252,000	2,000,000	2,252,000
Total		8,522,717	3,048,926	11,571,643

Obligated Expenses & Other Uses Adjustments

Taxing Entity Payments

The Agency receives 100 percent of the tax increment from certain project areas and is obligated to reimburse specific percentages to the taxing entities based on interlocal agreements. These reimbursements are calculated directly from the actual increment received. For Fiscal Year 2025, taxing entity payments decreased by \$422,230, adjusting the total from \$12,441,752 to \$12,019,522.

The most significant change occurred in the State Street Project Area, which was reduced by \$341,296. This adjustment reflects the County's failure to transmit its share of tax increment revenue due to an accounting error. Although the County was scheduled to begin participation in tax year 2024, no funds were received, requiring this expense to be removed.

The Central Business District decreased by \$110,721, and Block 70 decreased slightly by \$5,372, both reflecting minor reductions in actual tax increment received. The 9-Line Project Area increased by \$35,159, consistent with the increase in increment allocated to that area.

Fund	FY25 Budget	Change	FY25 BA #2
Central Business District	11,194,315	(110,721)	11,083,594
Block 70	560,173	(5,372)	554,801
9-Line	345,968	35,159	381,127
State Street	341,296	(341,296)	
Total	12,441,752	(422,230)	12,019,522

Tax Increment Reimbursement Agreements

The Agency has entered into tax increment reimbursement agreements in several project areas, allowing developers to be reimbursed for eligible improvement costs using the tax increment generated by their projects. These payments are based on actual increment received and the terms of each agreement.

For Fiscal Year 2025, total tax increment reimbursement expenses increased by \$352,675 adjusting the combined budget from \$3,468,976 to \$3,821,651 across the affected project areas.

The largest adjustment occurred in the Northwest Quadrant, which increased by \$538,920, bringing its total to \$2,288,996. Smaller increases were also made in Block 67 North and Stadler Rail, with changes of \$3,128 and \$627, respectively. A decrease of \$190,000 made in Central Business District is bringing its total to \$1,110,000. These adjustments ensure that reimbursement amounts are aligned with actual increment available and eligible under the terms of each agreement.

Fund	FY25 Budget	Change	FY25 BA #2
Northwest Quadrant	1,750,076	538,920	2,288,996
Central Business District	1,300,000	(190,000)	1,110,000
Block 67 North	274,329	3,128	277,457
Stadler Rail	144,571	627	145,198
Total	3,468,976	352,675	3,821,651

Project Area Fund Contributions to Primary Housing Fund

Under Utah Code 17C, the Agency is required to allocate a minimum of 10 percent of tax increment revenue from most project areas to support affordable housing. These contributions are transferred to the Primary Housing Fund and are intended to increase the availability of affordable housing within the Agency's boundaries. The amount contributed is based on the actual tax increment received from each project area, and the requirement applies to most but not all funds.

In addition to the statutory 17C requirement, the Agency has entered into interlocal agreements with the School District and the County for certain project areas. For both the 9-Line and State Street project areas, the interlocal agreements with the School District require a portion of the increment to be used specifically for family and workforce housing. These contributions must be tracked separately within the Primary Housing Fund. The State Street Project Area also has an interlocal agreement with the County that requires a separate contribution to affordable housing, which may not be used for loan programs. These funds must be reported independently from other housing funds. While the School District contributions were received as expected, the County contribution for State Street was not transmitted due to an accounting error. The County was scheduled to begin participation in tax year 2024, and the revenue had been included in the Fiscal Year 2025 budget.

Based on actual increment received and the requirements outlined above, the budget for Primary Housing contributions increased by \$328,976, bringing the revised total to \$3,345,891. The most significant increases occurred in North Temple, State Street, and Granary District, each reflecting stronger-than-expected increment collections. Smaller increases occurred in Northwest Quadrant, 9-Line, and Block 67 North. A reduction in the Depot District offset some of these increases. The County's planned contribution to the Primary Housing Fund for State Street has been removed, and the actual amount is reflected as zero in this amendment.

Fund	Program	FY25 Budget	Change	FY25 BA #2
Depot District	Internal Transfers - Primary Housing Fund	1,238,619	(19,952)	1,218,667
Granary District	Internal Transfers - Primary Housing Fund	276,886	61,375	338,261
North Temple	Internal Transfers - Primary Housing Fund	308,749	106,126	414,875
Stadler Rail	Internal Transfers - Primary Housing Fund	16,115	967	17,082

9-Line	Total	303,072	38,843	341,915
	Internal Transfers - Primary Housing Fund	160,934	24,684	185,618
	Internal Transfers - School District Required Family & Workforce Housing	142,138	14,159	156,297
State Street	Total	586,885	64,213	651,098
	Internal Transfers - County Required Non-Loan Housing	126,406	(126,406)	-
	Internal Transfers - Primary Housing Fund	185,235	88,860	274,095
	Internal Transfers - School District Required Family & Workforce Housing	275,244	101,759	377,003
Northwest Quadrant	Internal Transfers - Primary Housing Fund	250,011	76,988	326,999
Block 67 North	Internal Transfers - Primary Housing Fund	36,577	417	36,994
Total		3,016,914	328,977	3,345,891

Project Area Fund Contributions to Agency Operations Fund

This amendment updates transfers from project area funds to the Agency Operations Fund based on actual tax increment received. The total contribution increased by \$148,959, bringing the revised total to \$5,316,541. The most significant increases came from State Street (\$165,338), North Temple (\$79,596), and Northwest Quadrant (\$76,988). Reductions were made in Central Business District (\$237,829), Depot District (\$14,966), and North Temple Viaduct (\$1,752), reflecting lower-than-budgeted increment collections in those areas.

Fund	FY25 Budget	Change	FY25 BA #2
Central Business District	2,726,570	(237,829)	2,488,741
Depot District	928,966	(14,966)	914,000
Granary District	207,666	46,029	253,695
North Temple	231,561	79,596	311,157
North Temple Viaduct	46,796	(1,752)	45,044
Stadler Rail	8,058	483	8,541
9-Line	263,906	34,862	298,768
State Street	485,760	165,338	651,098
Northwest Quadrant	250,011	76,988	326,999
Block 67 North	18,288	210	18,498
Total	5,167,582	148,959	5,316,541

Agency Operations Expenses

The Agency Operations Fund receives a specified percentage of the tax increment from each project area, determined by interlocal agreements with the taxing entities involved, to fund Agency Operations. This budget amendment includes an increase in Administrative Fees, which rose from the estimated \$1,000,000 to \$1,751,385.

Administrative Fees represent costs assessed by the City to support functions such as information technology, legal services, financial processing, and general administrative oversight. The increase reflects updated calculations based on actual internal cost allocations.

Program	FY25 Budget	Change	FY25 BA #2
Administrative Fees	1,000,000	751,385	1,751,385
Total	1,000,000	751,385	1,751,385

Debt Service and Other Contractual Obligations

In addition to the obligated expenses above, the Agency has debt service and other contractual obligations that are impacted by the increased tax increment and other revenue as follows:

- *Gallivan – Administration Assessment:* The Agency is a member of the Block 57 Owners’ Group, an owner’s association that oversees the shared spaces and operations on Block 57. As the owner of the Gallivan Center property, the Agency is required to pay an annual administrative assessment to support the association’s management activities. The original Fiscal Year 2025 budget underestimated this expense. A correction has been made, increasing the budget in the Central Business District Fund by \$23,785, for a revised total of \$409,232.
- *Eccles Theater- Operating Reserve for Ancillary Spaces:* Appropriation of funds to maintain a reserve for the Agency’s obligations for operating and programming expenses related to the Eccles Theater. The budget increased by \$25,000, bringing the revised total to \$500,000.
- *North Temple School Construction Reserves:* A program has been established as a reserve fund per an interlocal agreement with the School District, mandating the Agency to earmark portions of tax increment for the construction of a prospective school. The total change of \$34,490 will result in an amended budget of \$134,834.
- *North Temple Viaduct Debt Service:* The Agency created the North Temple Viaduct project area to mitigate the debt incurred by the City from bond issuance for infrastructure improvements in 2012. Initially, the tax increment wasn't enough to cover debt service, requiring General Fund assistance. Apart from a small percentage of increment transferred to the Agency Operations Fund, the remainder of the increment is transferred to the City’s General Fund to facilitate debt service payments. The decrease of \$113,387 will result in an amended budget of \$2,995,582.
- *Japantown & the Block 67 North Interlocal Agreement:* Per the interlocal agreement with the City, the Agency is obliged to direct 10% of the tax increment toward the Japantown neighborhood. Although the agreement mandates support for Japantown, it does not require a specific project. Agency staff recommends these funds be designated to the RDA Arts & Culture Program, increasing the budget by \$417 to a total of \$36,994 for the existing Japantown Art project. The Agency also expects to request additional funding for this project in the coming budget cycle.
- *School District Required Family & Workforce Housing:* In accordance with interlocal agreements for State Street and 9-Line, the Agency is required to allocate a portion of tax increment to support the development of family and workforce housing. These contributions are specifically designated by the School District and must be used to expand access to housing for working families. The funds are tracked separately from other housing set-asides and are intended to directly benefit households within the School District’s boundaries. This amendment increases the budget by \$115,919, bringing the revised total to \$533,300.

- *Percent for Art:* A contribution of \$36,300 has been added to the Percent for Art program as part of a loan agreement tied to the 2nd South Apartments project. These funds, received through Program Income, bring the total Percent for Art allocation to \$36,300.

Fund	Program	Project	FY25 Budget	Change	FY25 BA #2
Central Business District	Gallivan - Administration Assessment		385,447	23,785	409,232
Block 70	RDA Arts & Culture Program		475,000	25,000	500,000
North Temple	School Construction Reserves		100,344	34,490	134,834
North Temple Viaduct	Salt Lake City Debt Service		3,108,969	(113,387)	2,995,582
Block 67 North	CRA Arts & Culture Program	PRJ-000108 Japantown Art	36,577	417	36,994
Primary Housing	School District Required Family & Workforce Housing		417,381	115,919	533,300
Program Income Fund	Percent for Art		-	36,300	36,300
Total			4,523,718	122,524	4,646,242

Discretionary Expenses & Other Uses Adjustments

Transition Holding Accounts

During the last fiscal year, the Agency established the Transition Holding Account program to manage surplus revenue not earmarked for obligated expenses. Rather than allocating these funds within this amendment, the Agency carries them over to the next fiscal year's budget for simpler reconciliation by the Board. This timing aligns with the simultaneous presentation of the Fiscal Year 2025 budget and the final amendment for the current year. Staff recommends appropriating the additional \$7,348,402 expected in the following funds in the next fiscal year.

Fund	FY25 Budget	Change	FY25 BA #2
9-Line	-	467,199	467,199
Block 67 North	-	4,840	4,840
Depot District	-	94,857	94,857
Granary District	-	224,351	224,351
Housing Development Fund	-	384,481	384,481
North Temple	-	244,962	244,962
Northwest Quadrant	-	141,651	141,651
Primary Housing	-	544,183	544,183
Program Income Fund	-	1,388,986	1,388,986
Revolving Loan Fund	-	2,488,247	2,488,247
Secondary Housing	-	103,055	103,055
Stadler Rail	-	3,354	3,354
State Street	-	1,124,655	1,124,655
Westside Community Initiative	-	133,581	133,581
Total	-	7,348,402	7,348,402

Other Discretionary Expense Changes

This amendment reduces project funding in both the Block 70 and Central Business District project areas to reflect a decrease in actual tax increment revenue received.

In the Block 70 fund, the budget for the CRA Arts & Culture Program, specifically the project for reinstallation of "The Gulls", is reduced by \$45,895, bringing the revised allocation to \$9,428.

In the Central Business District, one program area was reduced. The Strategic Intervention program, which funds projects supporting Agency objectives in the area, was reduced by \$523,341, adjusting the total to \$2,017,256.

These reductions bring the combined project funding total from \$2,595,920 to \$2,026,684, a decrease of \$569,236, and align the budget with updated revenue availability.

Fund	Program	Project	FY25 Budget	Change	FY25 BA #2
Block 70	CRA Arts & Culture Program	PRJ-000106 Reinstallation of "The Gulls"	55,323	(45,895)	9,428
Central Business District	Strategic Intervention		2,540,597	(523,341)	2,017,256
			2,595,920	(569,236)	2,026,684

Accounting Error Corrections

The Agency received \$1,844,037 in tax increment from Salt Lake County that inadvertently included funds attributable to the Salt Lake City Library for project areas in which the Library does not participate. As the Library is a separate taxing and legal entity from both the City and the Agency, the inclusion of these funds was determined to be an accounting error. This budget amendment records the receipt of the funds as Other Revenue and the return of the funds to the Library as Other Expenses, with no Agency program associated. The intent of this amendment is solely to correct the error and ensure that the Library receives the funds it is entitled to. The Agency will accept the cash and direct a payment to the Library, but will not use any Agency Programs to fund the payment to the Library, as it was an administrative error.

Project Area	Amount
9 Line	223,062
Block 67 North	49,226
Block 70	152,618
North Temple Viaduct	206,298
Northwest Quadrant	641,571
Stadler Rail	33,511
State Street	537,751
Total	1,844,037

PREVIOUS BOARD ACTION:

1. Approval of the Fiscal Year 2024-2025 Budget.
2. Approval of the Fiscal Year 2024-2025 Budget Amendment #1.

ATTACHMENTS:

1. Supplemental Slides and Key Changes by Fund



COMMUNITY REINVESTMENT AGENCY

Fiscal Year 2025 Budget Amendment #2

Supplemental Slides & Key Changes by Fund



Overview of Revenue Changes by Fund

Fund Type	FY25 Budget	Change	FY25 BA #2
Project Area	\$68,257,959	\$2,115,319	\$70,373,278
Central Business District	\$29,893,016	(\$1,038,106)	\$28,854,910
Block 70	\$11,065,164	(\$26,267)	\$11,038,897
Depot District	\$7,095,401	\$59,939	\$7,155,340
Granary District	\$1,748,249	\$331,755	\$2,080,004
North Temple	\$1,952,466	\$465,174	\$2,417,640
North Temple Viaduct	\$3,155,765	(\$115,139)	\$3,040,626
Stadler Rail	\$168,744	\$5,431	\$174,175
9-Line	\$3,307,218	\$576,063	\$3,883,281
State Street	\$6,517,835	\$1,012,910	\$7,530,745
Northwest Quadrant	\$2,603,998	\$834,547	\$3,438,545
Block 67 North	\$365,771	\$9,012	\$374,783
West Capitol Hill	\$384,332	\$0	\$384,332
Total	\$68,257,959	\$2,115,319	\$70,373,278

Fund Type	FY25 Budget	Change	FY25 BA #2
Housing	\$9,339,709	\$1,281,219	\$10,620,928
Housing Development Fund	\$2,902,000	\$384,481	\$3,286,481
Primary Housing	\$3,602,240	\$660,102	\$4,262,342
Secondary Housing	\$1,000,000	\$103,055	\$1,103,055
Westside Community Initiative	\$1,835,469	\$133,581	\$1,969,050
Multi-Use	\$1,891,633	\$3,913,533	\$5,805,166
Program Income Fund	\$1,559,233	\$1,425,286	\$2,984,519
Revolving Loan Fund	\$332,400	\$2,488,247	\$2,820,647
Operations	\$5,167,582	\$654,099	\$5,821,681
Community Reinvestment Agency Operations	\$5,167,582	\$654,099	\$5,821,681
Total	\$16,398,924	\$5,848,851	\$22,247,775

COMMUNITY REINVESTMENT AGENCY



Overview of Expense Changes by Fund

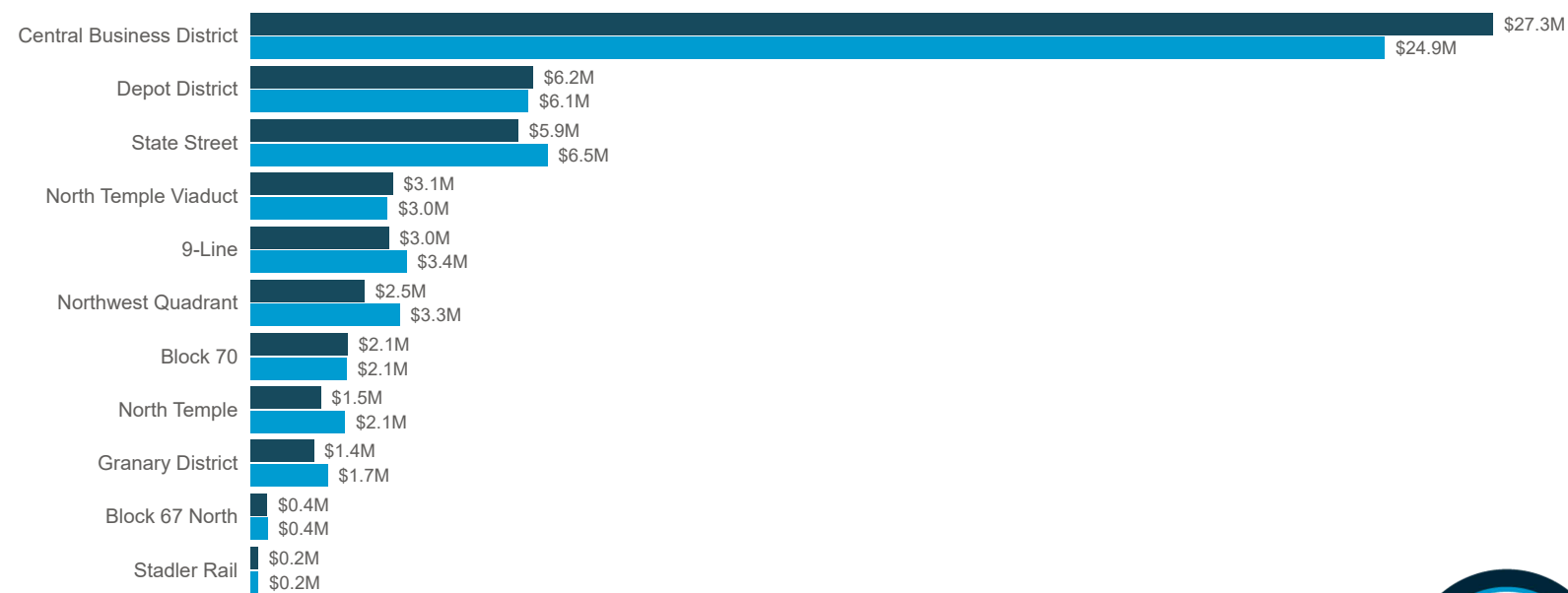
Fund Type	FY25 Budget	Change	FY25 BA #2
Project Area	\$68,257,959	\$2,115,319	\$70,373,278
Central Business District	\$29,893,016	(\$1,038,106)	\$28,854,910
Block 70	\$11,065,164	(\$26,267)	\$11,038,897
Depot District	\$7,095,401	\$59,939	\$7,155,340
Granary District	\$1,748,249	\$331,755	\$2,080,004
North Temple	\$1,952,466	\$465,174	\$2,417,640
North Temple Viaduct	\$3,155,765	(\$115,139)	\$3,040,626
Stadler Rail	\$168,744	\$5,431	\$174,175
9-Line	\$3,307,218	\$576,063	\$3,883,281
State Street	\$6,517,835	\$1,012,910	\$7,530,745
Northwest Quadrant	\$2,603,998	\$834,547	\$3,438,545
Block 67 North	\$365,771	\$9,012	\$374,783
West Capitol Hill	\$384,332	\$0	\$384,332
Total	\$68,257,959	\$2,115,319	\$70,373,278

Fund Type	FY25 Budget	Change	FY25 BA #2
Housing	\$9,339,709	\$1,281,219	\$10,620,928
Housing Development Fund	\$2,902,000	\$384,481	\$3,286,481
Primary Housing	\$3,602,240	\$660,102	\$4,262,342
Secondary Housing	\$1,000,000	\$103,055	\$1,103,055
Westside Community Initiative	\$1,835,469	\$133,581	\$1,969,050
Multi-Use	\$1,891,633	\$3,913,533	\$5,805,166
Program Income Fund	\$1,559,233	\$1,425,286	\$2,984,519
Revolving Loan Fund	\$332,400	\$2,488,247	\$2,820,647
Operations	\$5,070,296	\$751,385	\$5,821,681
Community Reinvestment Agency Operations	\$5,070,296	\$751,385	\$5,821,681
Total	\$16,301,638	\$5,946,137	\$22,247,775

COMMUNITY REINVESTMENT AGENCY



Tax Increment Revenue Changes by Fund

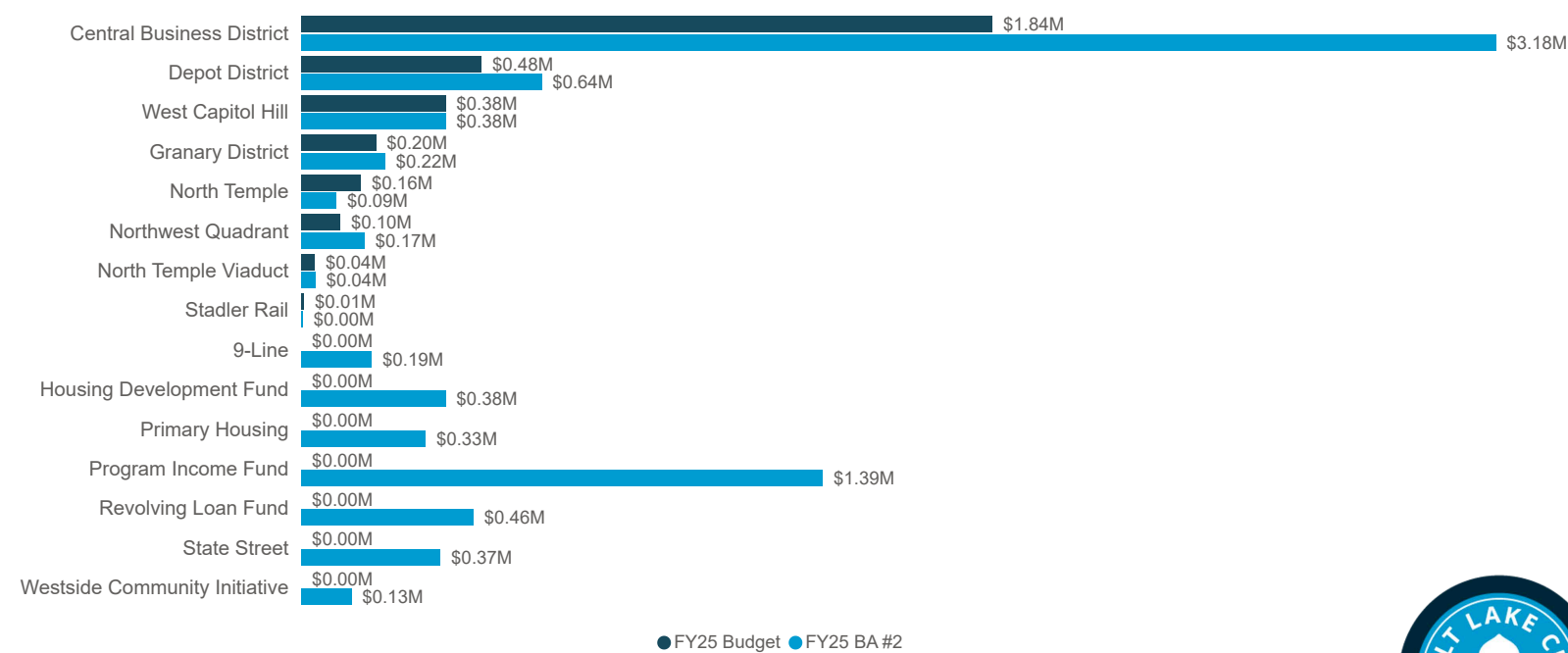


● FY25 Budget ● FY25 BA #2

COMMUNITY REINVESTMENT AGENCY

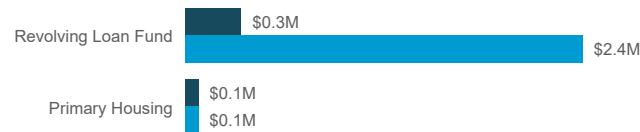


Interest Revenue Changes by Fund



Other Revenue Changes by Fund

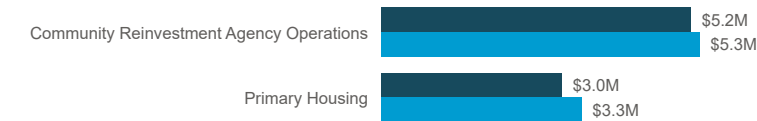
Loan Payments



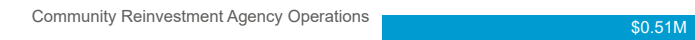
Percent for Art



Internal Transfers In



Use of Fund Balance



FY25 Budget FY25 BA #2

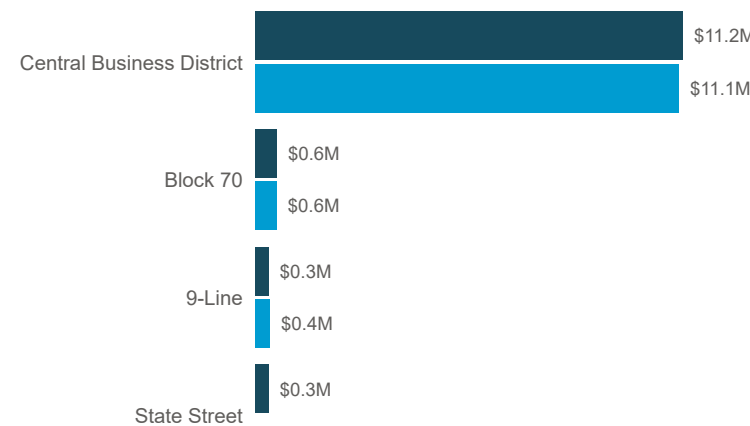
FY25 Budget FY25 BA #2

COMMUNITY REINVESTMENT AGENCY



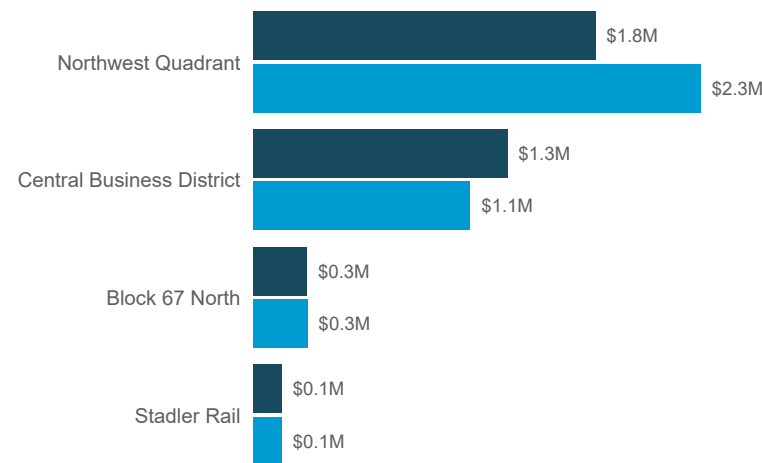
Taxing Entity Payments & TI Reimbursements

Taxing Entity Payments



● FY25 Budget ● FY25 BA #2

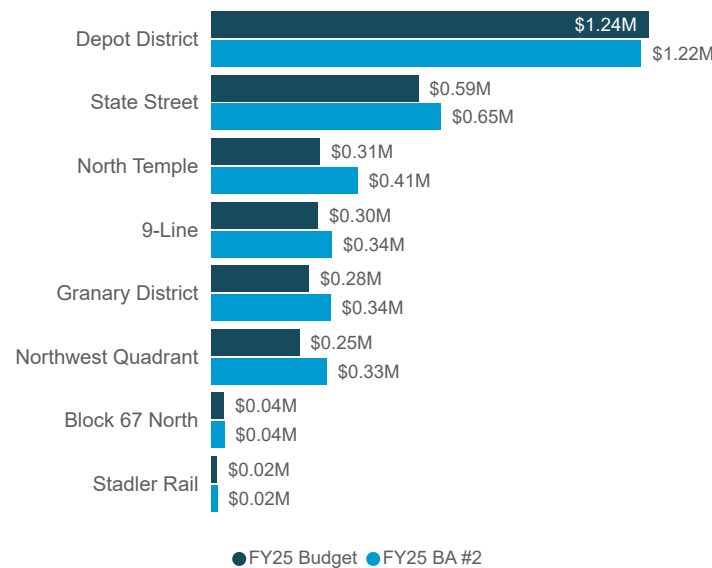
Tax Increment Reimbursements



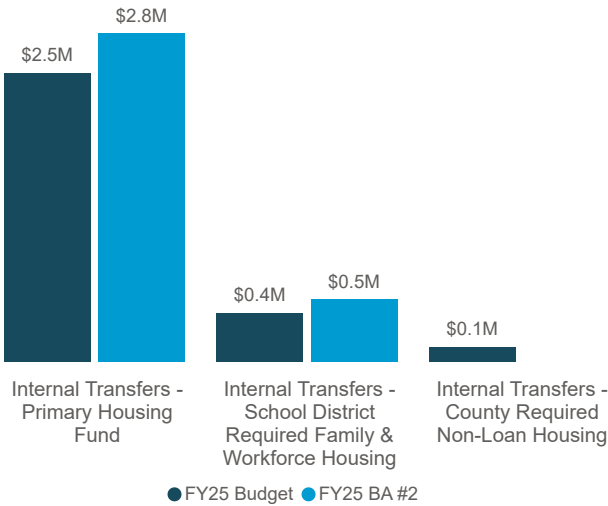
● FY25 Budget ● FY25 BA #2

Project Area Fund Transfers to Primary Housing

Total Transfers by Project Area Fund



Total Transfers by Program



COMMUNITY REINVESTMENT AGENCY



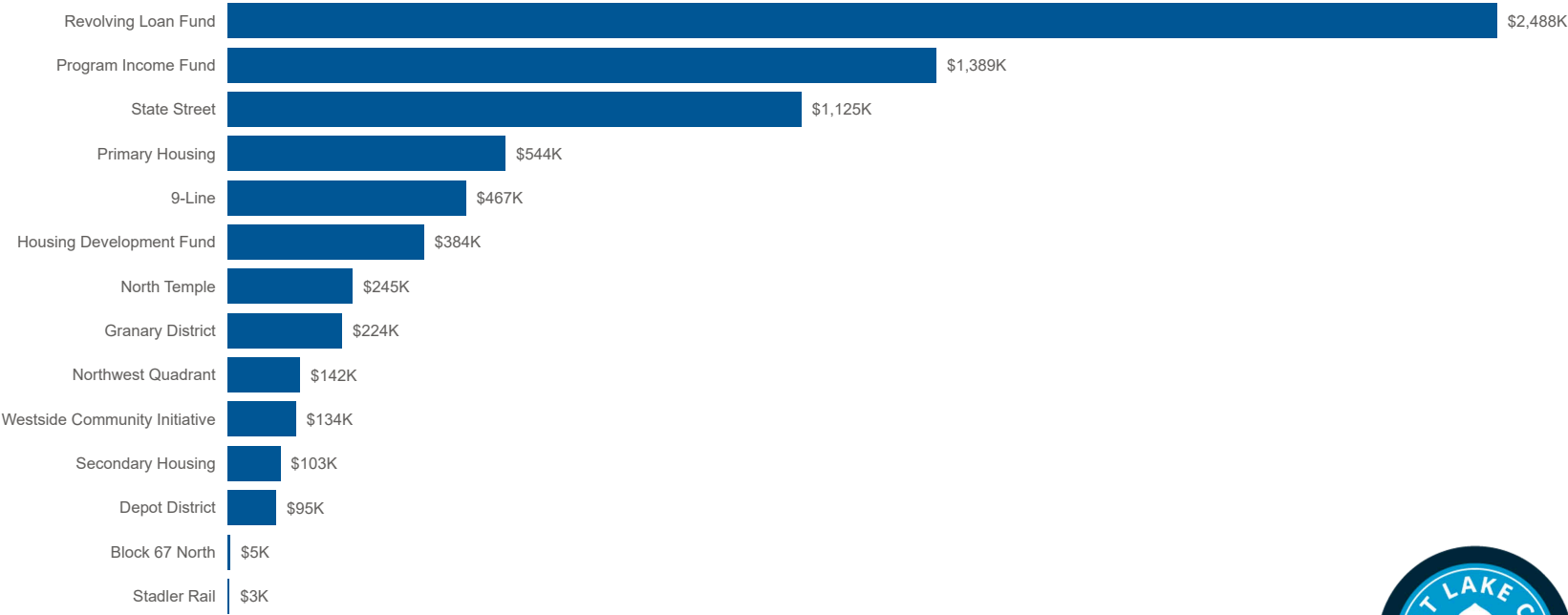
Debt Service & Other Contractual Obligations

Fund	FY25 Budget	Change	FY25 BA #2
[-] Central Business District	\$385,447	\$23,785	\$409,232
[+] Gallivan - Administration Assessment	\$385,447	\$23,785	\$409,232
[-] Block 70	\$475,000	\$25,000	\$500,000
[-] RDA Arts & Culture Program	\$475,000	\$25,000	\$500,000
PRJ-000083 Eccles Theater- Operating Reserve for Ancillary Spaces	\$475,000	\$25,000	\$500,000
[-] North Temple	\$100,344	\$34,490	\$134,834
[+] School Construction Reserves	\$100,344	\$34,490	\$134,834
[-] North Temple Viaduct	\$3,108,969	(\$113,387)	\$2,995,582
[+] Salt Lake City Debt Service	\$3,108,969	(\$113,387)	\$2,995,582
[-] Block 67 North	\$36,577	\$417	\$36,994
[-] CRA Arts & Culture Program	\$36,577	\$417	\$36,994
PRJ-000108 Japantown Art	\$36,577	\$417	\$36,994
[-] Primary Housing	\$417,381	\$115,919	\$533,300
[+] School District Required Family & Workforce Housing	\$417,381	\$115,919	\$533,300
[-] Program Income Fund		\$36,300	\$36,300
[+] Percent for Art		\$36,300	\$36,300
Total	\$4,523,718	\$122,524	\$4,646,242

COMMUNITY REINVESTMENT AGENCY



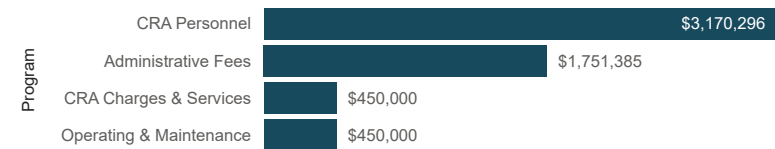
Transition Holding Account



Agency Operations Fund

Source	FY25 Budget	Change	FY25 BA #2
Transfer from 9L	\$263,906	\$34,862	\$298,768
Transfer from B67N	\$18,288	\$210	\$18,498
Transfer from CBD	\$2,726,570	(\$237,829)	\$2,488,741
Transfer from DD	\$928,966	(\$14,966)	\$914,000
Transfer from GD	\$207,666	\$46,029	\$253,695
Transfer from HDF	\$0	\$0	
Transfer from NT	\$231,561	\$79,596	\$311,157
Transfer from NTV	\$46,796	(\$1,752)	\$45,044
Transfer from NWQ	\$250,011	\$76,988	\$326,999
Transfer from PIF	\$0	\$0	
Transfer from SR	\$8,058	\$483	\$8,541
Transfer from SS	\$485,760	\$165,338	\$651,098
Transfer from WCI	\$0	\$0	
Use of Fund Balance		\$505,140	\$505,140
Total	\$5,167,582	\$654,099	\$5,821,681

Obligated Expenses by Program & Fund



Program	FY25 Budget	Change	FY25 BA #2
Administrative Fees	\$1,000,000	\$751,385	\$1,751,385
CRA Charges & Services	\$450,000	\$0	\$450,000
CRA Personnel	\$3,170,296	\$0	\$3,170,296
Operating & Maintenance	\$450,000	\$0	\$450,000
Total	\$5,070,296	\$751,385	\$5,821,681

COMMUNITY REINVESTMENT AGENCY





Questions?

Community Reinvestment Agency Key Changes

Central Business District

▲Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$29,893,016	(\$1,038,106)	\$28,854,910
Interest from Investments	\$1,841,006	\$1,340,195	\$3,181,201
Tax Increment	\$27,265,707	(\$2,378,301)	\$24,887,406
Transition Holding Account	\$786,303	\$0	\$786,303
Total	\$29,893,016	(\$1,038,106)	\$28,854,910

▼Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$29,893,016	(\$1,038,106)	\$28,854,910
Obligation	\$26,052,419	(\$514,765)	\$25,537,654
TI Reimbursements	\$1,300,000	(\$190,000)	\$1,110,000
Taxing Entity Payments	\$11,194,315	(\$110,721)	\$11,083,594
Property Management and Maintenance	\$1,127,250	\$0	\$1,127,250
Internal Transfers - Debt Service	\$8,477,030	\$0	\$8,477,030
Internal Transfers - Administration Fund	\$2,726,570	(\$237,829)	\$2,488,741
Gallivan - Programming	\$250,000	\$0	\$250,000
Gallivan - Management & Maintenance Assessment	\$591,807	\$0	\$591,807
Gallivan - Administration Assessment	\$385,447	\$23,785	\$409,232
Discretionary	\$3,840,597	(\$523,341)	\$3,317,256
Strategic Intervention	\$2,540,597	(\$523,341)	\$2,017,256
Available for Projects	\$2,540,597	(\$523,341)	\$2,017,256
Infrastructure Improvements	\$600,000	\$0	\$600,000
PRJ-000109 Japantown Construction Documents	\$100,000	\$0	\$100,000
PRJ-000104 Gallivan Playground	\$500,000	\$0	\$500,000
Gallivan - Maintenance & Repairs	\$250,000	\$0	\$250,000
PRJ-000057 Gallivan Repairs	\$250,000	\$0	\$250,000
CRA Arts & Culture Program	\$450,000	\$0	\$450,000
PRJ-000108 Japantown Art	\$300,000	\$0	\$300,000
PRJ-000103 CBD Public Art Project	\$150,000	\$0	\$150,000
Total	\$29,893,016	(\$1,038,106)	\$28,854,910

Community Reinvestment Agency Key Changes

Block 70

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$11,065,164	(\$26,267)	\$11,038,897
Tax Increment	\$2,133,992	(\$26,267)	\$2,107,725
Transfer From CBD Eccles Debt Service RDA match	\$3,311,921	\$670,518	\$3,982,439
Transfer from CBD Eccles Debt Service Reserve Account	\$454,142	\$0	\$454,142
Transfer From CBD Taxing Entity Payments	\$5,165,109	(\$670,518)	\$4,494,591
Total	\$11,065,164	(\$26,267)	\$11,038,897

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$11,065,164	(\$26,267)	\$11,038,897
Obligation	\$10,984,841	\$19,628	\$11,004,469
Taxing Entity Payments	\$560,173	(\$5,372)	\$554,801
Regent Street Parking Structure Reserves	\$100,000	\$0	\$100,000
RDA Arts & Culture Program	\$600,000	\$25,000	\$625,000
PRJ-000083 Eccles Theater- Operating Reserve for Ancillary Spaces	\$475,000	\$25,000	\$500,000
PRJ-000082 Eccles Fundraising Fulfillment	\$125,000	\$0	\$125,000
Eccles Debt Service	\$9,644,668	\$0	\$9,644,668
Eccles - Maintenance & Repairs	\$80,000	\$0	\$80,000
PRJ-000085 Regent Street Maintenance	\$80,000	\$0	\$80,000
Discretionary	\$80,323	(\$45,895)	\$34,428
CRA Arts & Culture Program	\$80,323	(\$45,895)	\$34,428
PRJ-000106 Reinstallation of "The Gulls"	\$55,323	(\$45,895)	\$9,428
PRJ-000081 Regent Street Event Programming	\$25,000	\$0	\$25,000
Total	\$11,065,164	(\$26,267)	\$11,038,897

Community Reinvestment Agency Key Changes

Depot District

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$7,095,401	\$59,939	\$7,155,340
Interest from Investments	\$480,304	\$159,704	\$640,008
Tax Increment	\$6,193,098	(\$99,765)	\$6,093,333
Transition Holding Account	\$421,999	\$0	\$421,999
Total	\$7,095,401	\$59,939	\$7,155,340

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$7,095,401	\$59,939	\$7,155,340
Obligation	\$2,840,085	(\$34,918)	\$2,805,167
Property Management and Maintenance	\$672,500	\$0	\$672,500
PRJ-000064 CRA - Home Inn Rio Grande Maintenance	\$500,000	\$0	\$500,000
Available to Spend	\$172,500	\$0	\$172,500
Internal Transfers - Primary Housing Fund	\$1,238,619	(\$19,952)	\$1,218,667
Internal Transfers - Administration Fund	\$928,966	(\$14,966)	\$914,000
Discretionary	\$4,255,316	\$94,857	\$4,350,173
Transition Holding Account		\$94,857	\$94,857
Available for Projects		\$94,857	\$94,857
Infrastructure Improvements	\$3,705,316	\$0	\$3,705,316
Available for Projects	\$3,705,316	\$0	\$3,705,316
Commercial Assistance Reserves	\$500,000	\$0	\$500,000
Available for Projects	\$500,000	\$0	\$500,000
Charges & Services	\$50,000	\$0	\$50,000
Available for Projects	\$50,000	\$0	\$50,000
Total	\$7,095,401	\$59,939	\$7,155,340

Community Reinvestment Agency Key Changes

Granary District

Sources	FY25 Budget	A Change	FY25 BA #2
Revenue	\$1,748,249	\$331,755	\$2,080,004
Interest from Investments	\$198,730	\$24,885	\$223,615
Tax Increment	\$1,384,433	\$306,870	\$1,691,303
Transition Holding Account	\$165,086	\$0	\$165,086
Total	\$1,748,249	\$331,755	\$2,080,004

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$1,748,249	\$331,755	\$2,080,004
Obligation	\$484,552	\$107,404	\$591,956
Internal Transfers - Primary Housing Fund	\$276,886	\$61,375	\$338,261
Internal Transfers - Administration Fund	\$207,666	\$46,029	\$253,695
Discretionary	\$1,263,697	\$224,351	\$1,488,048
Transition Holding Account		\$224,351	\$224,351
Commercial Assistance Reserves	\$1,263,697	\$0	\$1,263,697
Available for Projects	\$1,263,697	\$0	\$1,263,697
Total	\$1,748,249	\$331,755	\$2,080,004

Community Reinvestment Agency Key Changes

North Temple

Sources	FY25 Budget	Change	FY25 BA#2
Revenue	\$1,952,466	\$465,174	\$2,417,640
Interest from Investments	\$158,829	(\$65,457)	\$93,372
Tax Increment	\$1,543,745	\$530,631	\$2,074,376
Transition Holding Account	\$249,892	\$0	\$249,892
Total	\$1,952,466	\$465,174	\$2,417,640

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$1,952,466	\$465,174	\$2,417,640
Obligation	\$690,654	\$220,212	\$910,866
School Construction Reserves	\$100,344	\$34,490	\$134,834
Property Management and Maintenance	\$50,000	\$0	\$50,000
Internal Transfers - Primary Housing Fund	\$308,749	\$106,126	\$414,875
Internal Transfers - Administration Fund	\$231,561	\$79,596	\$311,157
Discretionary	\$1,261,812	\$244,962	\$1,506,774
Transition Holding Account		\$244,962	\$244,962
Strategic Intervention	\$861,812	\$0	\$861,812
Available for Projects	\$861,812	\$0	\$861,812
Infrastructure Improvements	\$50,000	\$0	\$50,000
PRJ-000022 CRA - City Creek Daylighting Design Plan Budget	\$50,000	\$0	\$50,000
CRA Charges & Services	\$50,000	\$0	\$50,000
Commercial Studies and Planning	\$300,000	\$0	\$300,000
PRJ-000105 North Temple Property Reuse Planning	\$300,000	\$0	\$300,000
Total	\$1,952,466	\$465,174	\$2,417,640

Community Reinvestment Agency Key Changes

North Temple Viaduct

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$3,155,765	(\$115,139)	\$3,040,626
Interest from Investments	\$35,975	\$1,730	\$37,705
Tax Increment	\$3,119,790	(\$116,869)	\$3,002,921
Total	\$3,155,765	(\$115,139)	\$3,040,626

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$3,155,765	(\$115,139)	\$3,040,626
Obligation	\$3,155,765	(\$115,139)	\$3,040,626
Salt Lake City Debt Service	\$3,108,969	(\$113,387)	\$2,995,582
Internal Transfers - Administration Fund	\$46,796	(\$1,752)	\$45,044
Total	\$3,155,765	(\$115,139)	\$3,040,626

Community Reinvestment Agency Key Changes

Stadler Rail

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$168,744	\$5,431	\$174,175
Interest from Investments	\$7,593	(\$4,239)	\$3,354
Tax Increment	\$161,151	\$9,670	\$170,821
Transition Holding Account	\$0	\$0	
Total	\$168,744	\$5,431	\$174,175

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$168,744	\$5,431	\$174,175
Obligation	\$168,744	\$2,077	\$170,821
TI Reimbursements	\$144,571	\$627	\$145,198
Internal Transfers - Primary Housing Fund	\$16,115	\$967	\$17,082
Internal Transfers - Administration Fund	\$8,058	\$483	\$8,541
Discretionary		\$3,354	\$3,354
Transition Holding Account		\$3,354	\$3,354
Total	\$168,744	\$5,431	\$174,175

Community Reinvestment Agency Key Changes

9-Line

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$3,307,218	\$576,063	\$3,883,281
Interest from Investments	\$0	\$187,637	\$187,637
Tax Increment	\$3,030,715	\$388,426	\$3,419,141
Transition Holding Account	\$276,503	\$0	\$276,503
Total	\$3,307,218	\$576,063	\$3,883,281

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$3,307,218	\$576,063	\$3,883,281
Obligation	\$962,946	\$108,864	\$1,071,810
Taxing Entity Payments	\$345,968	\$35,159	\$381,127
Property Management and Maintenance	\$50,000	\$0	\$50,000
Internal Transfers - School District Required Family & Workforce Housing	\$142,138	\$14,159	\$156,297
Internal Transfers - Primary Housing Fund	\$160,934	\$24,684	\$185,618
Internal Transfers - Administration Fund	\$263,906	\$34,862	\$298,768
Discretionary	\$2,344,272	\$467,199	\$2,811,471
Transition Holding Account		\$467,199	\$467,199
Strategic Intervention	\$1,994,272	\$0	\$1,994,272
Available for Projects	\$1,994,272	\$0	\$1,994,272
CRA Charges & Services	\$50,000	\$0	\$50,000
CRA Arts & Culture Program	\$300,000	\$0	\$300,000
PRJ-000107 9-Line Public Art Project	\$300,000	\$0	\$300,000
Total	\$3,307,218	\$576,063	\$3,883,281

Community Reinvestment Agency Key Changes

State Street

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$6,517,835	\$1,012,910	\$7,530,745
Tax Increment	\$5,868,859	\$642,121	\$6,510,980
Transition Holding Account	\$648,976	\$0	\$648,976
Interest from Investments	\$0	\$370,789	\$370,789
Total	\$6,517,835	\$1,012,910	\$7,530,745

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$6,517,835	\$1,012,910	\$7,530,745
Obligation	\$1,463,941	(\$111,745)	\$1,352,196
Taxing Entity Payments	\$341,296	(\$341,296)	
Property Management and Maintenance	\$50,000	\$0	\$50,000
Internal Transfers - School District Required Family & Workforce Housing	\$275,244	\$101,759	\$377,003
Internal Transfers - Primary Housing Fund	\$185,235	\$88,860	\$274,095
Internal Transfers - County Required Non-Loan Housing	\$126,406	(\$126,406)	
Internal Transfers - Administration Fund	\$485,760	\$165,338	\$651,098
Discretionary	\$5,053,894	\$1,124,655	\$6,178,549
Transition Holding Account		\$1,124,655	\$1,124,655
Strategic Intervention	\$4,003,894	\$0	\$4,003,894
Available for Projects	\$4,003,894	\$0	\$4,003,894
Internal Transfers - Secondary Housing Fund	\$1,000,000	\$0	\$1,000,000
CRA Charges & Services	\$50,000	\$0	\$50,000
Total	\$6,517,835	\$1,012,910	\$7,530,745

Community Reinvestment Agency Key Changes

Northwest Quadrant

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$2,603,998	\$834,547	\$3,438,545
Tax Increment	\$2,500,109	\$769,885	\$3,269,994
Interest from Investments	\$103,889	\$64,662	\$168,551
Transition Holding Account	\$0	\$0	
Total	\$2,603,998	\$834,547	\$3,438,545

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$2,603,998	\$834,547	\$3,438,545
Obligation	\$2,603,998	\$692,896	\$3,296,894
TI Reimbursements	\$1,750,076	\$538,920	\$2,288,996
Shared Costs Reserves	\$353,900	\$0	\$353,900
Internal Transfers - Primary Housing Fund	\$250,011	\$76,988	\$326,999
Internal Transfers - Administration Fund	\$250,011	\$76,988	\$326,999
Discretionary		\$141,651	\$141,651
Transition Holding Account		\$141,651	\$141,651
Total	\$2,603,998	\$834,547	\$3,438,545

Community Reinvestment Agency Key Changes

Block 67 North

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$365,771	\$9,012	\$374,783
Tax Increment	\$365,771	\$4,172	\$369,943
Interest from Investments		\$4,840	\$4,840
Total	\$365,771	\$9,012	\$374,783

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$365,771	\$9,012	\$374,783
Obligation	\$365,771	\$4,172	\$369,943
TI Reimbursements	\$274,329	\$3,128	\$277,457
Internal Transfers - Primary Housing Fund	\$36,577	\$417	\$36,994
Internal Transfers - Administration Fund	\$18,288	\$210	\$18,498
CRA Arts & Culture Program	\$36,577	\$417	\$36,994
Discretionary		\$4,840	\$4,840
Transition Holding Account		\$4,840	\$4,840
Total	\$365,771	\$9,012	\$374,783

Community Reinvestment Agency Key Changes

West Capitol Hill

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$384,332	\$0	\$384,332
Interest from Investments	\$384,332	\$0	\$384,332
Total	\$384,332	\$0	\$384,332

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$384,332	\$0	\$384,332
Discretionary	\$384,332	\$0	\$384,332
Housing Construction & Rehabilitation	\$384,332	\$0	\$384,332
PRJ-000015 CRA - Arctic Court Infill Home Construction	\$384,332	\$0	\$384,332
Total	\$384,332	\$0	\$384,332

Community Reinvestment Agency Key Changes

Primary Housing

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$3,602,240	\$660,102	\$4,262,342
Transfer from DD	\$1,238,619	(\$19,952)	\$1,218,667
Transition Holding Account	\$507,505	\$0	\$507,505
Transfer from NT	\$308,749	\$106,126	\$414,875
Transfer from GD	\$276,886	\$61,375	\$338,261
Transfer from SS - School District	\$275,244	\$101,759	\$377,003
Transfer from NWQ	\$250,011	\$76,988	\$326,999
Transfer from SS	\$185,235	\$88,860	\$274,095
Transfer from 9L	\$160,934	\$24,684	\$185,618
Transfer from 9L - School District	\$142,138	\$14,159	\$156,297
Transfer from SS - County	\$126,406	(\$126,406)	
Loan Payments - Principal	\$72,000	\$0	\$72,000
Transfer from CBD	\$36,577	\$417	\$36,994
Transfer from SR	\$16,115	\$967	\$17,082
Loan Payments - Interest	\$5,821	(\$1)	\$5,820
Interest from Investments	\$0	\$331,126	\$331,126
Total	\$3,602,240	\$660,102	\$4,262,342

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$3,602,240	\$660,102	\$4,262,342
Obligation	\$417,381	\$115,919	\$533,300
School District Required Family & Workforce Housing	\$417,381	\$115,919	\$533,300
Discretionary	\$3,184,859	\$544,183	\$3,729,042
Transition Holding Account		\$544,183	\$544,183
Housing Construction & Rehabilitation	\$500,000	\$0	\$500,000
PRJ-000015 RDA - Arctic Court Infill Home Construction	\$500,000	\$0	\$500,000
HDLP - Competitive	\$2,684,859	\$0	\$2,684,859
Total	\$3,602,240	\$660,102	\$4,262,342

Community Reinvestment Agency Key Changes

Secondary Housing

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$1,000,000	\$103,055	\$1,103,055
Transfer from SS	\$1,000,000	\$0	\$1,000,000
Interest from Investments		\$103,055	\$103,055
Total	\$1,000,000	\$103,055	\$1,103,055

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$1,000,000	\$103,055	\$1,103,055
Discretionary	\$1,000,000	\$103,055	\$1,103,055
HDLP - Competitive	\$1,000,000	\$0	\$1,000,000
Transition Holding Account		\$103,055	\$103,055
Total	\$1,000,000	\$103,055	\$1,103,055

Community Reinvestment Agency Key Changes

Housing Development Fund

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$2,902,000	\$384,481	\$3,286,481
Funding Our Future	\$2,590,000	\$0	\$2,590,000
Loan Payments - Principal	\$204,000	\$0	\$204,000
Loan Payments - Interest	\$108,000	\$0	\$108,000
Interest from Investments	\$0	\$384,481	\$384,481
Total	\$2,902,000	\$384,481	\$3,286,481

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$2,902,000	\$384,481	\$3,286,481
Discretionary	\$2,902,000	\$384,481	\$3,286,481
HDLP - Competitive	\$902,000	\$0	\$902,000
Available for Projects	\$902,000	\$0	\$902,000
Transition Holding Account		\$384,481	\$384,481
Wealth Building Housing Opportunities	\$2,000,000	\$0	\$2,000,000
Total	\$2,902,000	\$384,481	\$3,286,481

Community Reinvestment Agency Key Changes

Westside Community Initiative

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$1,835,469	\$133,581	\$1,969,050
Inland Port Housing	\$1,835,469	\$0	\$1,835,469
Interest from Investments	\$0	\$133,581	\$133,581
Total	\$1,835,469	\$133,581	\$1,969,050

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$1,835,469	\$133,581	\$1,969,050
Discretionary	\$1,835,469	\$133,581	\$1,969,050
Wealth Building Housing Opportunities	\$835,469	\$0	\$835,469
Transition Holding Account		\$133,581	\$133,581
Strategic Intervention	\$1,000,000	\$0	\$1,000,000
Available for Projects	\$1,000,000	\$0	\$1,000,000
Total	\$1,835,469	\$133,581	\$1,969,050

Community Reinvestment Agency Key Changes

Program Income Fund

Sources	FY25 Budget	Change	FY25 BA#2
Revenue	\$1,559,233	\$1,425,286	\$2,984,519
Parking Structure Income	\$1,290,184	\$0	\$1,290,184
Rents	\$229,449	\$0	\$229,449
Loan Payments - Principal	\$33,600	\$0	\$33,600
Loan Payments - Interest	\$6,000	\$0	\$6,000
Interest from Investments	\$0	\$1,388,986	\$1,388,986
% for Art Donation		\$36,300	\$36,300
Total	\$1,559,233	\$1,425,286	\$2,984,519

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$1,559,233	\$1,425,286	\$2,984,519
Obligation	\$363,000	\$36,300	\$399,300
Percent for Art		\$36,300	\$36,300
Operating & Maintenance	\$363,000	\$0	\$363,000
Discretionary	\$1,196,233	\$1,388,986	\$2,585,219
Transition Holding Account		\$1,388,986	\$1,388,986
Infrastructure Improvements	\$500,000	\$0	\$500,000
Gallivan - Maintenance & Repairs	\$238,733	\$0	\$238,733
CRA Charges & Services	\$457,500	\$0	\$457,500
Total	\$1,559,233	\$1,425,286	\$2,984,519

Community Reinvestment Agency Key Changes

Revolving Loan Fund

Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$332,400	\$2,488,247	\$2,820,647
Loan Payments - Principal	\$252,000	\$2,000,000	\$2,252,000
Loan Payments - Interest	\$80,400	\$29,551	\$109,951
Interest from Investments	\$0	\$458,696	\$458,696
Total	\$332,400	\$2,488,247	\$2,820,647

Uses	FY25 Budget	Change	FY25 BA #2
Expense	\$332,400	\$2,488,247	\$2,820,647
Discretionary	\$332,400	\$2,488,247	\$2,820,647
Transition Holding Account		\$2,488,247	\$2,488,247
Commercial Revolving Loans	\$332,400	\$0	\$332,400
Total	\$332,400	\$2,488,247	\$2,820,647

Community Reinvestment Agency Key Changes

Community Reinvestment Agency Operations

▲Sources	FY25 Budget	Change	FY25 BA #2
Revenue	\$5,167,582	\$654,099	\$5,821,681
Transfer from 9L	\$263,906	\$34,862	\$298,768
Transfer from B67N	\$18,288	\$210	\$18,498
Transfer from CBD	\$2,726,570	(\$237,829)	\$2,488,741
Transfer from DD	\$928,966	(\$14,966)	\$914,000
Transfer from GD	\$207,666	\$46,029	\$253,695
Transfer from NT	\$231,561	\$79,596	\$311,157
Transfer from NTV	\$46,796	(\$1,752)	\$45,044
Transfer from NWQ	\$250,011	\$76,988	\$326,999
Transfer from SR	\$8,058	\$483	\$8,541
Transfer from SS	\$485,760	\$165,338	\$651,098
Use of Fund Balance		\$505,140	\$505,140
Total	\$5,167,582	\$654,099	\$5,821,681

Uses	FY25 Budget	Change	▼FY25 BA #2
Expense	\$5,070,296	\$751,385	\$5,821,681
Obligation	\$5,070,296	\$751,385	\$5,821,681
CRA Personnel	\$3,170,296	\$0	\$3,170,296
Administrative Fees	\$1,000,000	\$751,385	\$1,751,385
CRA Charges & Services	\$450,000	\$0	\$450,000
Operating & Maintenance	\$450,000	\$0	\$450,000
Total	\$5,070,296	\$751,385	\$5,821,681

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Fiscal Year 2024-25 CRA Budget Amendment #2

		Administration Proposed		Board Approved		Ongoing or One-time	FTEs
Initiative Number/Name	Project Area	Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		
Section A: New Items							
Section B: Grants for Existing Staff Resources							
Section C: Grants for New Staff Resources							
Section D: Housekeeping							
1	Rev & Other Source Adj: Tax Increment Changes	Central Business District	(2,378,301.00)	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Block 70	(26,267.00)	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Depot District	(99,765.00)	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Granary District	306,870.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	North Temple	530,631.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	North Temple Viaduct	(116,869.00)	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Stadler Rail	9,670.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	9-Line	388,426.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	State Street	642,121.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Northwest Quadrant	769,885.00	0.00		One-time	-
1	Rev & Other Source Adj: Tax Increment Changes	Block 67 North	4,172.00	0.00		One-time	-
2	Rev & Other Source Adj: Interest Changes	Central Business District	1,340,195.00	0.00		One-time	-
2	Rev & Other Source Adj: Interest Changes	Depot District	159,704.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Granary District	24,885.00	0.00			
2	Rev & Other Source Adj: Interest Changes	North Temple	(65,457.00)	0.00			
2	Rev & Other Source Adj: Interest Changes	North Temple Viaduct	1,730.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Stadler Rail	(4,239.00)	0.00			
2	Rev & Other Source Adj: Interest Changes	9-Line	187,637.00	0.00			
2	Rev & Other Source Adj: Interest Changes	State Street	370,789.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Northwest Quadrant	64,662.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Block 67 North	4,840.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Primary Housing	331,126.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Secondary Housing	103,055.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Housing Development Fund	384,481.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Westside Community Initiative	133,581.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Program Income Fund	1,388,986.00	0.00			
2	Rev & Other Source Adj: Interest Changes	Revolving Loan Fund	458,696.00	0.00			
3	Other Revenue & Source Changes: Transfers from Various Funds	CRA Operations	654,099.00	0.00			

Fiscal Year 2024-25 CRA Budget Amendment #2

		Administration Proposed		Board Approved		Ongoing or One-time	FTEs
Initiative Number/Name	Project Area	Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		
3	Other Revenue & Source Changes: Primary Housing - Transfers from Various Funds	Primary Housing	328,976.00	0.00			
3	Other Revenue & Source Changes: Program Income Funds - % For Art Donation	Program Income Fund	36,300.00	0.00			
3	Other Revenue & Source Changes: Revolving Loan Fund - Loan Payments Principal and Interest	Revolving Loan Fund	2,029,551.00	0.00			
4	Obligated Exp & Other Uses Adj: Taxing Entity Payments	Central Business District	-	(110,721.00)			
4	Obligated Exp & Other Uses Adj: Taxing Entity Payments	Block 70	-	(5,372.00)			
4	Obligated Exp & Other Uses Adj: Taxing Entity Payments	9-Line	-	35,159.00			
4	Obligated Exp & Other Uses Adj: Taxing Entity Payments	State Street	-	(341,296.00)			
5	Obligated Exp & Other Uses Adj: Tax Increment Reimbursement Agreements	Northwest Quadrant	-	538,920.00			
5	Obligated Exp & Other Uses Adj: Tax Increment Reimbursement Agreements	Central Business District	-	(190,000.00)			
5	Obligated Exp & Other Uses Adj: Tax Increment Reimbursement Agreements	Block 67 North	-	3,128.00			
5	Obligated Exp & Other Uses Adj: Tax Increment Reimbursement Agreements	Stadler Rail	-	627.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	Depot District	-	(19,952.00)			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	Granary District	-	61,375.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	North Temple	-	106,126.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	Stadler Rail	-	967.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	9-Line	-	38,843.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	State Street	-	64,213.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	Northwest Quadrant	-	76,988.00			
6	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Primary Housing Fund	Block 67 North	-	417.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Central Business District	-	(237,829.00)			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Depot District	-	(14,966.00)			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Granary District	-	46,029.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	North Temple	-	79,596.00			

Fiscal Year 2024-25 CRA Budget Amendment #2

		Administration Proposed		Board Approved		Ongoing or One-time	FTEs
Initiative Number/Name	Project Area	Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	North Temple Viaduct	-	(1,752.00)			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Stadler Rail	-	483.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	9-Line	-	34,862.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	State Street	-	165,338.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Northwest Quadrant	-	76,988.00			
7	Obligated Exp & Other Uses Adj: Project Area Fund Contribution to Agency Operations Fund	Block 67 North	-	210.00			
8	Obligated Exp & Other Uses Adj: Admin Fees	CRA Operations	-	751,385.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	Central Business District	-	23,785.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	Block 70	-	25,000.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	North Temple	-	34,490.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	North Temple Viaduct	-	(113,387.00)			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	Block 67 North	-	417.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	Primary Housing	-	115,919.00			
9	Obligated Exp & Other Uses Adj: Debt Service and Other Contractual Obligations	Program Income Fund	-	36,300.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	9-Line	-	467,199.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Block 67 North	-	4,840.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Depot District	-	94,857.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Granary District	-	224,351.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Housing Development Fund	-	384,481.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	North Temple	-	244,962.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Northwest Quadrant	-	141,651.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Primary Housing	-	544,183.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Program Income Fund	-	1,388,986.00			
10	Discretionary Exp & Other Uses Adj: Transition Holding Account	Revolving Loan Fund	-	2,488,247.00			

Fiscal Year 2024-25 CRA Budget Amendment #2

		Administration Proposed		Board Approved		Ongoing or One-time	FTEs
Initiative Number/Name	Project Area	Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		
10 Discretionary Exp & Other Uses Adj: Transition Holding Account	Secondary Housing	-	103,055.00				
10 Discretionary Exp & Other Uses Adj: Transition Holding Account	Stadler Rail	-	3,354.00				
10 Discretionary Exp & Other Uses Adj: Transition Holding Account	State Street	-	1,124,655.00				
10 Discretionary Exp & Other Uses Adj: Transition Holding Account	Westside Community Initiative	-	133,581.00				
11 Discretionary Exp & Other Uses Adj: Other Discretionary Expenses	Block 70	-	(45,895.00)				
11 Discretionary Exp & Other Uses Adj: Other Discretionary Expenses	Central Business District	-	(523,341.00)				
12 Accounting Error Corrections	9-Line	-	223,062.00				
12 Accounting Error Corrections	Block 67 North	-	49,226.00				
12 Accounting Error Corrections	Block 70	-	152,618.00				
12 Accounting Error Corrections	North Temple Viaduct	-	206,298.00				
12 Accounting Error Corrections	Northwest Quadrant	-	641,571.00				
12 Accounting Error Corrections	Stadler Rail	-	33,511.00				
12 Accounting Error Corrections	State Street	-	537,751.00				
Section E: Grants Requiring No New Staff Resources							
Section F: Donations							
Section G: Board Consent Agenda -- Grant Awards							
Section I: Board Added Items							
Total of Budget Amendment Items		7,964,170.00	9,905,493.00	-	-		
Total by Fund, CRA Budget Amendment #2:							
Community Reinvestment Agency	Central Business District	(1,038,106.00)	(1,038,106.00)				
Community Reinvestment Agency	Depot District	59,939.00	59,939.00				
Community Reinvestment Agency	Granary District	331,755.00	331,755.00				
Community Reinvestment Agency	North Temple	465,174.00	465,174.00				
Community Reinvestment Agency	North Temple Viaduct	(115,139.00)	91,159.00				
Community Reinvestment Agency	Stadler Rail	5,431.00	38,942.00				
Community Reinvestment Agency	9-Line	576,063.00	799,125.00				
Community Reinvestment Agency	State Street	1,012,910.00	1,550,661.00				
Community Reinvestment Agency	Northwest Quadrant	834,547.00	1,476,118.00				

Fiscal Year 2024-25 CRA Budget Amendment #2

Initiative Number/Name	Project Area	Administration Proposed		Board Approved		Ongoing or One-time	FTEs
		Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		
Community Reinvestment Agency	Block 67 North	9,012.00	58,238.00				
Community Reinvestment Agency	Block 70	(26,267.00)	126,351.00				
Community Reinvestment Agency	Primary Housing	660,102.00	660,102.00				
Community Reinvestment Agency	Secondary Housing	103,055.00	103,055.00				
Community Reinvestment Agency	Housing	384,481.00	384,481.00				
	Development Fund						
	Westside						
Community Reinvestment Agency	Community Initiative	133,581.00	133,581.00				
Community Reinvestment Agency	Program Income Fund	1,425,286.00	1,425,286.00				
Community Reinvestment Agency	Revolving Loan Fund	2,488,247.00	2,488,247.00				
Community Reinvestment Agency	CRA Operations	654,099.00	751,385.00				
Total of Budget Amendment Items		7,964,170.00	9,905,493.00	-	-		-

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Fiscal Year 2024-25 CRA Budget Amendment #2

Initiative Number/Name	Project Area	Administration Proposed		Board Approved		Ongoing or One-time	FTEs
		Revenue Amount	Expenditure Amount	Revenue Amount	Expenditure Amount		

Current Year Budget Summary, provided for information only
FY 2024-25 Budget, Including Budget Amendments

	Total Revenue	CRA BA #1 Total	CRA BA #2 Total	CRA BA #3 Total	CRA BA #4 Total	Total To-Date	
Community Reinvestment Agency	84,656,884	-	7,964,170	-		92,621,054	
Total of Budget Amendment Items	84,656,884	-	7,964,170	-		92,621,054	

	Total Expense	CRA BA #1 Total	CRA BA #2 Total	CRA BA #3 Total	CRA BA #4 Total	Total To-Date	
Community Reinvestment Agency	84,656,884	-	9,905,493	-		94,562,377	
Total of Budget Amendment Items	84,656,884	-	9,905,493	-		94,562,377	

Certification

Finance Department/CRA

City Council Office

Contingent Appropriation and Notes

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