

Revenue/Expense Summary Economic Development Fund

City of Taylorsville FY 2022

Revenue & Expense Summary

Economic Development Fund	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Revenues				
Economic Development Revenues	\$ 2,344,447	\$ 1,810,000	\$ 2,592,300	43.2%
Total Revenues	\$ 2,344,447	\$ 1,810,000	\$ 2,592,300	43.2%
Expenses				
Economic Expenses	2,210,598	1,810,000	2,592,300	43.2%
Total Surplus (Deficit)	\$ 133,849	\$ -	\$ -	N/A

City of Taylorsville
FY 2022

Economic Development Revenue Summary				
	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Account Name				
TRANSFER FROM GENERAL FUND	\$ -	\$ -	\$ -	N/A
USE OF BEGINNING FUND BALANCE	-	500,000	922,300	84.5%
RDA- REAL PROPERTY TAXES	103,624	1,300,000	1,560,000	20.0%
INTEREST INCOME	14,685	10,000	10,000	0.0%
RENTAL OF BUILDING/LAND	86,139	-	100,000	N/A
PROCEEDS FROM BONDING	2,139,999	-	-	N/A
Totals:	\$ 2,344,447	\$ 1,810,000	\$ 2,592,300	43.2%

**City of Taylorsville
FY 2022**

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: Economic Development				
Account Name: TRANSFER FROM GENERAL FUND				
Account Number: 36-30-90000				
Line Item Description Detail				
	-	-	-	N/A
Totals:	-	-	-	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	-	N/A

City of Taylorsville
FY 2022

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: Economic Development				
Account Name: USE OF BEGINNING FUND BALANCE				
Account Number: 36-30-91000				
Line Item Description Detail				
incentives	-	500,000	922,300	84.46%
Totals:	-	500,000	922,300	84.5%
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	500,000	922,300	84.5%

**City of Taylorsville
FY 2022**

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: Economic Development				
Account Name: RDA- REAL PROPERTY TAXE				
Account Number: 36-31-11000				
Line Item Description Detail				
taxes from RDA areas	103,624	1,300,000	-	-100.00%
6200 s redwood URA			410,000	
5400 s bangerter URA			295,000	
Bennion point EDA			855,000	
Totals:	103,624	1,300,000	1,560,000	20.0%
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	103,624	1,300,000	1,560,000	20.0%

City of Taylorsville
FY 2022

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: Economic Development				
Account Name: INTEREST INCOME				
Account Number: 36-36-30000				
Line Item Description Detail				
interest on Cash	14,685	10,000	10,000	0.00%

**City of Taylorsville
FY 2022**

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: FY 2022				
Account Name: RENTAL OF BUILDING/LAND				
Account Number: 36-34-40000				
Line Item Description Detail				
rental of property	86,139	-	100,000	N/A
Totals:	86,139	-	100,000	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	86,139	-	100,000	N/A

**City of Taylorsville
FY 2022**

Fund: 36 Economic Development	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Category: Fund:				
Account Name: 0				
Account Number: 36-30-80000				
Line Item Description Detail				
bond proceeds	2,139,999	-		N/A
Totals:	2,139,999	-	-	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	2,139,999	-	-	N/A

City of Taylorsville
FY 2022

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**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: 6200 S REDWOOD-URA				
Account Number: 36-4650-261				
Line Item Description Detail				
Professional Services	-	-	-	N/A
Appraisals			\$ 5,000	
Infrastructure improvements and reimbursements			\$ 6,000	
Labrum Park & 6020 S infrastructure and improvements			\$ 100,000	
Redwood Road & 6200 S CFI match and betterments			\$ 126,000	
Housing increment			\$ 300,000	
Totals:	-	-	537,000	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	537,000	N/A

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: 5400 S BANGERTER-URA				
Account Number: 36-4650-262				
Line Item Description Detail				
Professional Services	-	-	\$ 25,000	N/A
Redevelopment Consultants			\$ 10,000	
Appraisals			\$ 11,000	
Legal			\$ 15,000	
Engineering			\$ 55,000	
Studies			\$ 8,000	
Infrastructure reimbursements and expenses			\$ 50,000	
Developer incentives				
Housing increment				
HISKEY			37,500	
HARTMA			90,000	
Totals:	-	-	301,500	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	301,500	N/A

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: BENNION POINT-EDA				
Account Number: 36-4650-263				
Line Item Description Detail				
Professional Services	-	-	\$ 3,000	N/A
Consultanting			\$ 5,000	
Appraisal			\$ 3,500	
Legal			\$ 1,200	
Engineering			\$ 5,000	
Studies			\$ 1,500	
Infrastructure reimbursements			\$ 250,000	
Park design, development and construction			\$ 1,000,000	
Totals:	-	-	1,269,200	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	1,269,200	N/A

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: NORTH POINT EDA				
Account Number: 36-4650-264				
Line Item Description Detail				
Professional Services	-	-	7,500	N/A
ED/Redevelopment Consultants (2 project areas)			-	
Appraisals			-	
Legal			6,000	
Engineering			5,000	
Studies (Market, feasibility, etc.)			7,500	
Totals:	-	-	26,000	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	26,000	N/A

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: CENTER POINT-CDA				
Account Number: 36-4650-265				
Line Item Description Detail				
Professional Services	-	-	7,500	N/A
ED/Redevelopment Consultants (2 project areas)			-	
Appraisals			-	
Legal			6,000	
Engineering			5,000	
Studies (Market, feasibility, etc.)			7,500	
Totals:	-	-	26,000	N/A
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	-	26,000	N/A

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: DEBT SERVICE - E.D. FUNI				
Account Number: 36-4650-810				
Line Item Description Detail				
2015 bond interest expense	2,251	206,000	210,000	1.94%
2019 bond interest expense			165,000	
Totals:	2,251	206,000	375,000	82.0%
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	2,251	206,000	375,000	82.0%

**City of Taylorsville
FY 2022**

Fund: 36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: INTEREST EXPENSE				
Account Number: 36-4650-891				
Line Item Description Detail				
2015 bond interest expense	51,670	25,500	19,700	-22.75%
2019 bond interest expense			37,900	
Totals:	51,670	25,500	57,600	125.9%
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	51,670	25,500	57,600	125.9%

**City of Taylorsville
FY 2022**

Fund: 36-Economic Devlop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department: Economic Development				
Account Name: INCREASE IN BEGINNING				
Account Number: 36-4810-990				
Line Item Description Detail				
	-	635,500		-100.00%
Totals:	-	635,500	-	-100.0%
Additions				
Totals:	-	-	-	N/A
Deletions				
Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A
Proposed New Budget:	-	635,500	-	-100.0%

City of Taylorsville
FY 2022

Fund:	36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department:	Economic Development				
Account Name:	ECONOMIC PROJECTS				
Account Number:	36-4650-260				
Line Item Description Detail					
THESE ITEMS ARE NOW BROKEN OUT BY EACH PROJECT AREA AS OF FY22		2,078,276	715,000		-100.00%
Totals:		2,078,276	715,000	-	-100.0%

Additions

Totals:	-	-	-	N/A

Deletions

Totals:	-	-	-	N/A
Net Change in Budget Requests:	-	-	-	N/A

Proposed New Budget:	2,078,276	715,000	-	-100.0%
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City of Taylorsville
FY 2022

Fund:	36-Economic Develop.	Actual FY 2020	Approved Budget FY 2021	Requested Budget FY 2022	% Diff.
Department:	Economic Development				
Account Name:	PROFESSIONAL FEES				
Account Number:	36-4650-316				
Line Item Description Detail					
THESE ITEMS ARE NOW BROKEN OUT BY EACH PROJECT AREA AS OF FY22		78,401	228,000		-100.00%
Totals:		78,401	228,000	-	-100.0%
Additions					
Totals:	-	-	-	-	N/A
Deletions					
Totals:	-	-	-	-	N/A
Net Change in Budget Requests:		-	-	-	N/A
Proposed New Budget:		78,401	228,000	-	-100.0%