

# **Municipal Building Authority of Salt Lake County 2022 Recommended Budget**

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**Salt Lake County Municipal Building Authority**

**Salt Lake County Mayor Office of Financial Administration**

**November 23, 2021**

**Fund Summary - Governmental and Other**

2022 Council Recommended Budget

	<b>Beginning Fund Balance</b>	<b>Unrestrict/ (Restrict)</b>	<b>Tax Rate</b>	<b>Tax Revenue</b>	<b>Other Revenue</b>	<b>Transfer In /Other Sources</b>	<b>Total Available</b>	<b>Budget</b>	<b>Transfers Out /Other Uses</b>	<b>Ending Balance</b>
<b>Other Governmental Funds</b>										
412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND	5,676,500	-		-	1,021,598	7,296,414	13,994,512	8,694,102	-	5,300,410
485 - LIBRARY 2019 MBA BOND PROJECTS FUND	12,510,000	0		-	30,000	6,000,000	18,540,000	12,503,591	4,454,756	1,581,653
<b>Total Other Governmental Funds</b>	<b>18,186,500</b>	<b>0</b>		<b>-</b>	<b>1,051,598</b>	<b>13,296,414</b>	<b>32,534,512</b>	<b>21,197,693</b>	<b>4,454,756</b>	<b>6,882,063</b>
<b>Total Governmental and Other</b>	<b>18,186,500</b>	<b>0</b>		<b>-</b>	<b>1,051,598</b>	<b>13,296,414</b>	<b>32,534,512</b>	<b>21,197,693</b>	<b>4,454,756</b>	<b>6,882,063</b>

Footnotes:

Note for tax rates: Tax rates shown are from 2021 and are only placeholders. Actual tax rates will be set in June of 2022.

Note for Funds 412 and 485: Salt Lake County Municipal Building Authority (MBA) is a blended component unit, and is, in substance, part of the primary government's operations, even though it is a legally separate entity. MBA is a blended component unit because the governing board is the same as the County and County management has operational responsibility for this component unit.

Salt Lake County  
**Fund Transfer Detail by TO Fund**  
 2022 Council Recommended Budget

To Fund	To Postable Dept ID	Detail / Mo	Transfer Description	Transfer Amount	From Fund	From Fund Name	From Postable Dept ID
<b>360 - LIBRARY FUND</b>							
	2500000000	FTR84 07	GRANITE LIBRARY INTERFUND LOAN	4,454,756	485 LIBRARY 2019 MBA BOND PROJECTS FUND		5268000000
<b>Total Transfers To Fund 360</b>				<b>4,454,756</b>			
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>							
	5152000000	FTR04 07	SENIOR CENTERS 2009 LRB DEBT SERVICE	2,028,767	110 GENERAL FUND		5003000000
	5152000000	FTR08 07	PW ADMIN BLDG - 2009 MBA DEBT SERVICE	47,805	250 FLOOD CONTROL FUND		4600000000
	5152000000	FTR16 07	LIBRARY 2009 LRB DEBT SERVICE PAYMENT	2,927,457	360 LIBRARY FUND		2500000000
	5152000000	FTR34 07	MILLCREEK REC CENTER MBA PMT (2009 LRP DEBT SV	647,447	110 GENERAL FUND		5003000000
	5152000000	FTR87 07	LIBRARY 2021 MBA PROJECTS	236,188	360 LIBRARY FUND		2500000000
	5152000000	FTR92 07	LIBRARY 2019 MBA PROJECTS	1,408,750	360 LIBRARY FUND		2500000000
<b>Total Transfers To Fund 412</b>				<b>7,296,414</b>			
<b>Total Transfers for All Funds</b>				<b>11,751,170</b>			

Salt Lake County Municipal Building Authority (MBA)  
Expenditures Budget by Fund, Organization, Program Dept ID, and Account  
2022 Final Adopted Budget

	2021 Adjusted Base Budget	Total Budget at Request Stage	Total Budget at Review Stage	Total Budget at Technical Stage	Total Budget at Proposed Stage	Total Budget at Council Stage	Total Budget at Veto Stage	2022 Adopted Budget	Variance \$
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>									
<b>51520000 - BOND DEBT SVC-MUNIC BLDG AUTH</b>									
<b>5152000000 - BOND DEBT SVC-MUNIC BLDG AUTH PRGM</b>									
639025 - Other Professional Fees	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	0
661015 - Interest Exp-Arbitrage Rebate	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	0
685050 - 2009Ab Lrb Mba Bond Proj-Princ	4,415,682	4,415,682	4,415,682	4,415,682	4,415,682	4,415,682	4,415,682	4,415,682	0
685146 - 2019 Lrb Mba Library Bnd-Prin	0	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
687050 - 2009Ab Lrb Mba Bond Proj-Int	2,256,891	2,256,891	2,256,891	2,256,891	2,256,891	2,256,891	2,256,891	2,256,891	0
687146 - 2019 Lrb Mba Library Bnd-Int	878,750	878,750	878,750	878,750	878,750	878,750	878,750	878,750	0
687152 - 2021 LRB MBA Library Bnd- Int	0	602,279	602,279	602,279	602,279	602,279	602,279	602,279	602,279
689010 - Salt Pal Ren Collection Charge	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	0
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH PRGM</b>	<b>7,561,823</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>1,132,279</b>
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH</b>	<b>7,561,823</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>1,132,279</b>
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>7,561,823</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>8,694,102</b>	<b>1,132,279</b>

Salt Lake County Municipal Building Authority (MBA)  
Expenditures Budget by Fund, Organization, Program Dept ID, and Account  
2022 Final Adopted Budget

	2021 Adjusted Base Budget	Total Budget at Request Stage	Total Budget at Review Stage	Total Budget at Technical Stage	Total Budget at Proposed Stage	Total Budget at Council Stage	Total Budget at Veto Stage	2022 Adopted Budget	Variance \$
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>									
<b>52680000 - GRANITE BRANCH</b>									
<b>5268000000 - GRANITE BRANCH PRGM</b>									
677005 - Construction In Progress	0	5,514,564	5,514,564	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057
Total GRANITE BRANCH PRGM	0	5,514,564	5,514,564	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057
Total GRANITE BRANCH	0	5,514,564	5,514,564	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057	4,313,057
<b>52690000 - DAYBREAK BRANCH</b>									
<b>5269000000 - DAYBREAK BRANCH PRGM</b>									
677005 - Construction In Progress	0	3,623,970	3,623,970	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534
Total DAYBREAK BRANCH PRGM	0	3,623,970	3,623,970	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534
Total DAYBREAK BRANCH	0	3,623,970	3,623,970	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534	2,190,534
<b>52700000 - WEST VALLEY CITY BRANCH</b>									
<b>5270000000 - WEST VALLEY CITY BRANCH PRGM</b>									
677005 - Construction In Progress	0	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total WEST VALLEY CITY BRANCH PRGM	0	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total WEST VALLEY CITY BRANCH	0	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
<b>52710000 - HERRIMAN BRANCH</b>									
<b>5271000000 - HERRIMAN BRANCH PRGM</b>									
677005 - Construction In Progress	0	11,306,588	0	0	0	0	0	0	0
Total HERRIMAN BRANCH PRGM	0	11,306,588	0	0	0	0	0	0	0
Total HERRIMAN BRANCH	0	11,306,588	0	0	0	0	0	0	0
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	26,445,122	15,138,534	12,503,591	12,503,591	12,503,591	12,503,591	12,503,591	12,503,591
<b>Grand Total</b>	<b>7,561,823</b>	<b>35,139,224</b>	<b>23,832,636</b>	<b>21,197,693</b>	<b>21,197,693</b>	<b>21,197,693</b>	<b>21,197,693</b>	<b>21,197,693</b>	<b>13,635,870</b>

Salt Lake County Municipal Building Authority (MBA)  
 Revenue Budget by Fund, Organization, Program Dept ID, and Account  
 2022 Final Adopted Budget

	2021 Adjusted Base Budget	Total Budget at Request Stage	Total Budget at Review Stage	Total Budget at Technical Stage	Total Budget at Proposed Stage	Total Budget at Council Stage	Total Budget at Veto Stage	2022 Adopted Budget	Variance \$
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>									
<b>51520000 - BOND DEBT SVC-MUNIC BLDG AUTH</b>									
<b>5152000000 - BOND DEBT SVC-MUNIC BLDG AUTH PRGM</b>									
427010 - Rental Income	276,211	276,211	276,211	276,211	276,211	276,211	276,211	276,211	0
429015 - Interest-Miscellaneous	500	500	500	500	500	500	500	500	0
429030 - Interest Rebate-Babs	744,887	744,887	744,887	744,887	744,887	744,887	744,887	744,887	0
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH PRGM</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>0</b>
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>0</b>
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>0</b>
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>									
<b>52680000 - GRANITE BRANCH</b>									
<b>5268000000 - GRANITE BRANCH PRGM</b>									
429015 - Interest-Miscellaneous	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total GRANITE BRANCH PRGM</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Total GRANITE BRANCH</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>52690000 - DAYBREAK BRANCH</b>									
<b>5269000000 - DAYBREAK BRANCH PRGM</b>									
429015 - Interest-Miscellaneous	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000
<b>Total DAYBREAK BRANCH PRGM</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>
<b>Total DAYBREAK BRANCH</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>
<b>Total LIBRARY 2019 MBA BOND PROJECTS FUND</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>Grand Total</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,021,598</b>	<b>1,051,598</b>	<b>1,051,598</b>	<b>1,051,598</b>	<b>1,051,598</b>	<b>1,051,598</b>	<b>30,000</b>

**Salt Lake County Municipal Building Authority (MBA)**

**Other Financing Sources by Fund and Account**

2022 Council Recommended Budget

	2018 Actuals	2019 Actuals	2020 Actuals	Current Adjusted Budget	Council Recommended	Variance \$	Variance %
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>							
710220 - Ofs Lease Rev Bnds Prcnds-Prncpl	0	1,484,524	0	317,107	0	(317,107)	-100.00%
710230 - Ofs Lease Rev Bnd Prcnds-Prem	0	280,567	0	48,984	0	(48,984)	-100.00%
<b>Total Fund 412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>0</b>	<b>1,765,091</b>	<b>0</b>	<b>366,091</b>	<b>0</b>	<b>(366,091)</b>	<b>-100.00%</b>
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>							
710220 - Ofs Lease Rev Bnds Prcnds-Prncpl	0	16,355,476	0	35,349,481	6,000,000	(29,349,481)	-83.03%
710230 - Ofs Lease Rev Bnd Prcnds-Prem	0	3,082,712	0	2,902,344	0	(2,902,344)	-100.00%
<b>Total Fund 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>	<b>0</b>	<b>19,438,188</b>	<b>0</b>	<b>38,251,825</b>	<b>6,000,000</b>	<b>(32,251,825)</b>	<b>-84.31%</b>
<b>Grand Total</b>	<b>0</b>	<b>21,203,279</b>	<b>0</b>	<b>38,617,916</b>	<b>6,000,000</b>	<b>(32,617,916)</b>	<b>-84.46%</b>

Salt Lake County Municipal Building Authority (MBA)  
 Capital Projects  
 2022 Council Stage Total Budget

	New	Addition / Reduction	Re-budget	Transfer	TOTAL EXPENSE	Revenue / Balance Sheet	NET
<b>Fund: 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>	-	-	12,503,591	-	12,503,591	(30,000)	12,473,591
<b>Department ID: 5268000000 - GRANITE BRANCH PRGM</b>	-	-	4,313,057	-	4,313,057	(5,000)	4,308,057
Project: LIBGRANITE - NEW GRANITE LIBRARY	-	-	4,313,057	-	4,313,057	(5,000)	4,308,057
<b>Department ID: 5269000000 - DAYBREAK BRANCH PRGM</b>	-	-	2,190,534	-	2,190,534	(25,000)	2,165,534
Project: LIBDAYBREAK - NEW DAYBREAK LIBRARY	-	-	2,190,534	-	2,190,534	(25,000)	2,165,534
<b>Department ID: 5270000000 - WEST VALLEY CITY BRANCH PRGM</b>	-	-	6,000,000	-	6,000,000	-	6,000,000
Project: LIBWVC - REBUDGET - WEST VALLEY LIBRARY	-	-	6,000,000	-	6,000,000	-	6,000,000
<b>GRAND TOTAL</b>	-	-	12,503,591	-	12,503,591	(30,000)	12,473,591