

# **Municipal Building Authority of Salt Lake County**

## **2025 Recommended Budget**

	<b>Page</b>
<b>Fund Summary.....</b>	<b>1</b>
<b>Fund Balance Transfers.....</b>	<b>2</b>
<b>Revenue, Expenditures, Other Financing Sources &amp; Uses.....</b>	<b>3</b>
<b>Capital Projects.....</b>	<b>4</b>

**Salt Lake County Municipal Building Authority Board**

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

**November 26, 2024**

**Salt Lake County Municipal Building Authority (MBA)**  
**2025 Recommended Budget**

**Governmental Fund Summary**

Other Governmental Funds	Beginning Fund Balance	Unrestrict/ (Restrict)	Tax Rate	Tax Revenue	Other Revenue	Transfers In / Other Sources	Total Available	Budget	Transfers Out /Other Uses	Ending Fund Balance
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>	5,818,812	-	-	-	838,626	8,317,033	14,974,471	9,112,159	-	5,862,312
<b>485 - 2019 Library MBA Bond Proj Fnd</b>	1,025,422	-	-	-	-	-	1,025,422	601,432	-	423,990

**Footnotes:**

Note for tax rates: Tax rates shown are based on 2024 taxable values and are only placeholders. Actual tax rates will be set in June of 2025.

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 Municipal Building Authority (MBA)**  
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**Transfers Budget**

From Fund / Program Code	Transfer Amount	To Fund
<b>110 - General Fund</b>	<b>2,671,002</b>	
F0004 - Sr Centers 2009 LRB Debt Svc	2,024,816	412 - Bond Debt Svc-Munic Bldg Auth
F0034 - Millcreek Rec Ctr 2009 MBA Pmt	646,186	412 - Bond Debt Svc-Munic Bldg Auth
<b>250 - Flood Control Fund</b>	<b>47,712</b>	
F0008 - PW Admin Bldg - 2009 MBA DS	47,712	412 - Bond Debt Svc-Munic Bldg Auth
<b>360 - Library Fund</b>	<b>5,598,319</b>	
F0016 - Library 2009 LRB Debt Service	2,921,755	412 - Bond Debt Svc-Munic Bldg Auth
F0087 - Library 2021 MBA Projects	1,273,564	412 - Bond Debt Svc-Munic Bldg Auth
F0092 - Library 2019 MBA Projects	1,403,000	412 - Bond Debt Svc-Munic Bldg Auth
<b>Grand Total - Transfers</b>	<b>8,317,033</b>	

**Salt Lake County Municipal Building Authority (MBA)**  
**2025 Recommended Budget**

**Revenue, Expenditures, Other Financing Sources and Uses**

Account Type / Organization / Program	2022 Actuals	2023 Actuals	2024 Final Budget	2025 Mayor Proposed	Council Changes	2025 Recommended Budget	Variance \$	Variance %
<b>Revenue</b>	<b>1,214,516</b>	<b>1,446,605</b>	<b>921,416</b>	<b>838,626</b>	<b>-</b>	<b>838,626</b>	<b>(82,790)</b>	<b>-8.99%</b>
<b>51520000 - Bond Debt Svc-Munic Bldg Auth</b>	<b>1,146,260</b>	<b>1,214,105</b>	<b>921,416</b>	<b>838,626</b>	<b>-</b>	<b>838,626</b>	<b>(82,790)</b>	<b>-8.99%</b>
5152000000 - Bond Debt Svc-Munic Bldg Auth	1,146,260	1,214,105	921,416	838,626	-	838,626	(82,790)	-8.99%
<b>52660000 - Kearns Branch</b>	<b>10,706</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
5266000000 - Kearns Branch	10,706	-	-	-	-	-	-	0.00%
<b>52680000 - Granite Branch</b>	<b>46,967</b>	<b>218,952</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
5268000000 - Granite Branch	46,967	218,952	-	-	-	-	-	0.00%
<b>52690000 - DayBreak Branch</b>	<b>10,582</b>	<b>13,547</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
5269000000 - DayBreak Branch	10,582	13,547	-	-	-	-	-	0.00%
<b>Expenditures</b>	<b>9,203,867</b>	<b>9,298,307</b>	<b>16,255,181</b>	<b>9,713,591</b>	<b>-</b>	<b>9,713,591</b>	<b>(6,541,590)</b>	<b>-40.24%</b>
<b>51520000 - Bond Debt Svc-Munic Bldg Auth</b>	<b>8,689,741</b>	<b>9,274,745</b>	<b>9,205,462</b>	<b>9,112,159</b>	<b>-</b>	<b>9,112,159</b>	<b>(93,303)</b>	<b>-1.01%</b>
5152000000 - Bond Debt Svc-Munic Bldg Auth	8,689,741	9,274,745	9,205,462	9,112,159	-	9,112,159	(93,303)	-1.01%
<b>52680000 - Granite Branch</b>	<b>450,690</b>	<b>11,345</b>	<b>488,655</b>	<b>401,432</b>	<b>-</b>	<b>401,432</b>	<b>(87,223)</b>	<b>-17.85%</b>
5268000000 - Granite Branch	450,690	11,345	488,655	401,432	-	401,432	(87,223)	-17.85%
<b>52690000 - DayBreak Branch</b>	<b>63,435</b>	<b>12,217</b>	<b>361,064</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(361,064)</b>	<b>-100.00%</b>
5269000000 - DayBreak Branch	63,435	12,217	361,064	-	-	-	(361,064)	-100.00%
<b>52700000 - West Valley City Branch</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,000,000)</b>	<b>-100.00%</b>
5270000000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%
<b>52730000 - Library Buildings</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>0.00%</b>
5273001000 - Library Bond Administration	-	-	200,000	200,000	-	200,000	-	0.00%
<b>Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,000,000)</b>	<b>-100.00%</b>
<b>52700000 - West Valley City Branch</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,000,000)</b>	<b>-100.00%</b>
5270000000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%

**Salt Lake County Municipal Building Authority (MBA)**  
**2025 Recommended Budget**

**Capital Improvement Projects - Debit/ (Credit)**

	New	Addition / Reduction	Rebudget	Transfer	TOTAL EXPENSE	Revenue / Balance Sheet	NET
<b>Fund: 485 - 2019 Library MBA Bond Proj Fnd</b>	-	-	601,432	-	601,432	-	601,432
<b>Department ID: 52680000 - Granite Branch</b>	-	-	401,432	-	401,432	-	401,432
<b>Project ID: LIBGRANITE</b>	-	-	401,432	-	401,432	-	401,432
Expenditures REBUD - Re-budget	-	-	401,432	-	401,432	-	401,432
<b>Department ID: 52730000 - Library Buildings</b>	-	-	200,000	-	200,000	-	200,000
<b>Project ID: LIBBLDGADMIN</b>	-	-	200,000	-	200,000	-	200,000
Expenditures REBUD - Re-budget	-	-	200,000	-	200,000	-	200,000