

**SALT LAKE COUNTY, UTAH**

**SALT LAKE COUNTY MUNICIPAL BUILDING AUTHORITY**

-----  
FISCAL YEAR 2019  
BUDGET ADJUSTMENTS  
-----

RESOLUTION NO. \_\_\_\_\_ ADOPTED \_\_\_\_\_

A RESOLUTION OF THE GOVERNING BOARD OF THE SALT LAKE COUNTY MUNICIPAL BUILDING AUTHORITY, UTAH, APPROVING AND PROVIDING FOR ADJUSTMENTS TO THE 2019 BUDGET; AND RELATED MATTERS.

BE IT KNOWN AND REMEMBERED THAT:

WHEREAS, Utah Code Ann. § 17B-1-601, 1953 et. seq., as amended, requires the governing board of the Salt Lake County Municipal Building Authority (“MBA”) to adopt an annual budget of revenue and expenditures for the MBA; and

WHEREAS, the MBA staff, with the assistance of the County Mayor’s Offices, has caused to be prepared proposed 2019 budget adjustments for the MBA, which have been reviewed and discussed in public meetings, and which have met all the requirements imposed by Utah law; and

WHEREAS, the MBA held a public hearing on its proposed budget adjustments for fiscal year 2019 on June 18, 2019, at 6:00 p.m., and provided notice of the public hearing as required by law; and

WHEREAS, the adoption of this resolution has been duly noticed in accordance with the Utah Open and Public Meetings Act, and Utah Code Ann. § 17B-1-609(1).

NOW, THEREFORE, the Governing Board of the Salt Lake County Municipal Building Authority, Utah, resolves as follows:

1. The MBA hereby adopts adjustments to the 2019 budget as set forth in Exhibit A.

2. The MBA further declares that its budget provides for payment of debt, bond debt service, if any, including transfers for appropriate fund balances, and that said debt service payments exclude payments from any proceeds of Tax Anticipation Notes or borrowing, consistent with Treasury Department regulations.

3. This Resolution shall take effect immediately upon its approval and adoption by the MBA and will be filed and recorded in the official minutes and records of the MBA for this meeting.

[Signature Page to Follow }

APPROVED and ADOPTED this \_\_\_\_\_ day of June, 2019.

**SALT LAKE COUNTY MUNICIPAL  
BUILDING AUTHORITY**

By: \_\_\_\_\_  
Richard Snelgrove, Chair

ATTEST:

\_\_\_\_\_  
Sherrie Swensen  
Salt Lake County Clerk

VOTING

Board Member Bradley voting	_____
Board Member Bradshaw voting	_____
Board Member Burdick voting	_____
Board Member DeBry voting	_____
Board Member Ghorbani	_____
Board Member Granato voting	_____
Board Member Jensen voting	_____
Board Member Snelgrove voting	_____
Board Member Winder Newton voting	_____

ATTEST:

\_\_\_\_\_  
Sherrie Swensen  
Salt Lake County Clerk

APPROVED AS TO FORM:

*Craig Wangsgard*  
\_\_\_\_\_  
Deputy District Attorney

# EXHIBIT A

**SL COUNTY BUDGET REQUEST / ADJUSTMENT FORM**


Executive Summary	
Request Item No: 102200IA03	For Fiscal Year: 2019
Requesting Organization: 10220000 MAYOR FINANCIAL A	Date of Request: 15-Apr-19
Budget Adjust Type(s): Technical	Ongoing (Y or N): N
	If Yes, next year's CF impact: \$0
	Net FTE Change: 0.00
<b>Description and Justification:</b>	
Lease Revenue Bonds 2019 Issuance and Debt Ser: Recognizing the issuance of 2019 Lease Revenue Bonds issued by the Municipal Building Authority, including the Cost of Issuance and Capitalized Interest. Also, reversing the year-end 2018 fund balance transfers from the Library Fund 360, and reallocating the Debt Service Reserve based on the requirements of the reserve fund, and transferring interest revenues for the Debt Service Reserve to the Project Fund.	

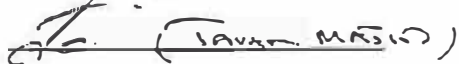
**Fund Impact**

SUMMARY OF FUND IMPACT BY FUND			
FUND:	360 LIBRARY FUND	412 BOND DEBT SVC-MUNIC BLDG AUTH FUND	485 LIBRARY 2018 MBA BOND PROJECTS FUND
Fund Impact (Budgetary)	\$0	\$1,542,785	\$19,200,000
Fund Impact (Transfers)	\$3,000,000	(\$10,606)	(\$2,989,394)
<b>TOTAL FUND IMPACT</b>	<b>\$3,000,000</b>	<b>\$1,532,179</b>	<b>\$16,210,606</b>

SUMMARY OF CNTY FUNDING IMPACT BY DEPT				
DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
5152000000 BOND DEBT SVC-MUNIC BLDG AUTH PRGM	1,775,697	232,912	0	(1,542,785)
5267000000 OPERATIONS CENTER PRGM	1,213,614	13,614	0	(1,200,000)
5269000000 DAYBREAK BRANCH PRGM	14,476,920	176,920	0	(14,300,000)
5272000000 HOLLADAY BRANCH PRGM	3,747,654	47,654	0	(3,700,000)
<b>TOTALS</b>	<b>21,213,885</b>	<b>471,100</b>	<b>0</b>	<b>(20,742,785)</b>

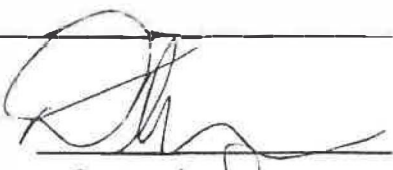
**Approvals**


Division Director:  Date: 4/16/19


Dept. or Elected Fiscal Mgr:  (TAVAN MANSUR) Date: 4/16/19

Dept. Dir. or Elected Official: \_\_\_\_\_ Date: \_\_\_\_\_

Facilities Division Director: \_\_\_\_\_ Date: \_\_\_\_\_  
(Capital Projects Only)

Chief Financial Officer:  Date: 4/16/19

Mayor or Designee:  Date: 4/16/19  
Approve

Council Action:  Date: 4-23-19  
Approve

# Budget Adjustment Detail

Budget Year: 2019      \* Requesting Department: 10220000 MAYOR FINANCIAL ADMINISTRATION  
 Budget Period: Pre-June Interim      \* Req Item No: 102200A03      \* Adjustment Title: Lease Revenue Bonds 2019 Issuance and Debt Ser  
 Adjustment Type(s): Technical

**Expense Budget String(s):**

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5272000000	639025 OTHER PROFESSIONAL FEES		LIBHOL	37,514
485	5272000000	639025 OTHER PROFESSIONAL FEES		LIBHOL	10,140
485	5269000000	639025 OTHER PROFESSIONAL FEES		LIBDAYBREAK	127,209
485	5269000000	639025 OTHER PROFESSIONAL FEES		LIBDAYBREAK	37,365
485	5269000000	639025 OTHER PROFESSIONAL FEES		LIBDAYBREAK	9,556
485	5269000000	639025 OTHER PROFESSIONAL FEES		LIBDAYBREAK	2,790
485	5267000000	639025 OTHER PROFESSIONAL FEES		LIBFACSHOPS	10,389
485	5267000000	639025 OTHER PROFESSIONAL FEES		LIBFACSHOPS	3,225
412	5152000000	687146 2019 LRB MBA LIBRARY BOND-INTEREST		-	232,912

TOTAL EXPENDITURES Page 1: \$471,100  
 TOTAL EXPENDITURES ALL PAGES: \$471,100

**Revenue Budget String(s):**

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5272000000	710220 OFS LEASE REV BNDS PRCDS-PRNCPL		LIBHOL	3,153,109
485	5272000000	710230 OFS LEASE REV BND PRCDS-PREM		LIBHOL	594,545
412	5152000000	710220 OFS LEASE REV BNDS PRCDS-PRNCPL		-	226,891
412	5152000000	710230 OFS LEASE REV BND PRCDS-PREM		-	42,873
485	5269000000	710220 OFS LEASE REV BNDS PRCDS-PRNCPL		LIBDAYBREAK	11,329,390
485	5269000000	710230 OFS LEASE REV BND PRCDS-PREM		LIBDAYBREAK	2,135,184
412	5152000000	710220 OFS LEASE REV BNDS PRCDS-PRNCPL		-	1,125,610
412	5152000000	710230 OFS LEASE REV BND PRCDS-PREM		-	212,772
485	5269000000	710220 OFS LEASE REV BNDS PRCDS-PRNCPL		LIBDAYBREAK	852,083
485	5269000000	710230 OFS LEASE REV BND PRCDS-PREM		LIBDAYBREAK	160,263

TOTAL REVENUES Page 1: \$19,832,720  
 TOTAL REVENUES ALL PAGES: \$21,213,885

Balance Sheet/Fund Unrestriction String(s):  Bal sheet strings only required for Proprietary Fund adjustments or fund unrestricted; check if applicable.

FUND	SUB-DEPT ID	BAL. SHEET ACCOUNT	AMOUNT
		BAL_SHT or 499999	
		BAL_SHT or 499999	
		BAL_SHT or 499999	

TOTAL BALANCE SHEET CHANGE: \$0

* Ongoing (Y or N): <u>N</u>	No. of New FTEs: <u>0.00</u> (2)
If Yes, next year's CF impact: <u>\$0</u>	No. of New Time Limited FTEs: <u>0.00</u> (2)
	No. of Transferred FTEs: <u>0.00</u> (2)
	No. of Abolished FTEs: <u>0.00</u> (2)

**Fund Balance Transfers:**

From Fund	From Dept ID	To Fund	To Dept ID	Amount
412	5152000000	485	5267000000	8,691
412	5152000000	485	5269000000	1,915
485	5266000000	412	5152000000	778,448
485	5267000000	412	5152000000	4,777,662
485	5268000000	412	5152000000	498,437
485	5269000000	412	5152000000	1,023,334
412	5152000000	485	5267000000	5,829,296
412	5152000000	485	5269000000	1,248,585
485	5266000000	360	2500000000	329,950
485	5267000000	360	2500000000	2,025,039
485	5268000000	360	2500000000	211,265
485	5269000000	360	2500000000	433,746

**Description and justification: (Attach additional pages as needed.)\***

Recognizing the issuance of 2019 Lease Revenue Bonds issued by the Municipal Building Authority, including the Cost of Issuance and Capitalized Interest. Also, reversing the year-end 2018 fund balance transfers from the Library Fund 360, and reallocating the Debt Service Reserve based on the requirements of the reserve fund, and transferring interest revenues for the Debt Service Reserve to the Project Fund.

(1) If the request is for a grant, include the dates the grant will expire and what obligations are required of the County after the grant expires.

# REQUEST FOR INTERIM/JUNE/YEAR-END BUDGET ADJUSTMENT (Additional Detail)

**Expense Budget String(s):**

FUND	SUB-DEPT ID		EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
						<b>\$0</b>

**Revenue Budget String(s):**

FUND	SUB-DEPT ID		REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
412	5152000000		710220 OFS LEASE REV BNDS PRCDS-PRNCPL		-	77,917.00
412	5152000000		710230 OFS LEASE REV BND PRCDS-PREM		-	14,692.00
485	5267000000		710220 OFS LEASE REV BNDS PRCDS-PRNCPL		LIBFACSHOPS	1,020,894.00
485	5267000000		710230 OFS LEASE REV BND PRCDS-PREM		LIBFACSHOPS	192,720.00
412	5152000000		710220 OFS LEASE REV BNDS PRCDS-PRNCPL		-	54,106.00
412	5152000000		710230 OFS LEASE REV BND PRCDS-PREM		-	10,230.00
412	5152000000		429015 INTEREST-MISCELLANEOUS		-	10,606.00
						<b>\$1,381,165</b>

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds

Series 2019

(Final Numbers)

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# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds

Series 2019

(Final Numbers)

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	232,911.11	232,911.11	232,911.11
01/15/2020	-	-	446,000.00	446,000.00	-
07/15/2020	-	-	446,000.00	446,000.00	892,000.00
01/15/2021	-	-	446,000.00	446,000.00	-
07/15/2021	-	-	446,000.00	446,000.00	892,000.00
01/15/2022	530,000.00	5.000%	446,000.00	976,000.00	-
07/15/2022	-	-	432,750.00	432,750.00	1,408,750.00
01/15/2023	560,000.00	5.000%	432,750.00	992,750.00	-
07/15/2023	-	-	418,750.00	418,750.00	1,411,500.00
01/15/2024	585,000.00	5.000%	418,750.00	1,003,750.00	-
07/15/2024	-	-	404,125.00	404,125.00	1,407,875.00
01/15/2025	610,000.00	5.000%	404,125.00	1,014,125.00	-
07/15/2025	-	-	388,875.00	388,875.00	1,403,000.00
01/15/2026	655,000.00	5.000%	388,875.00	1,043,875.00	-
07/15/2026	-	-	372,500.00	372,500.00	1,416,375.00
01/15/2027	685,000.00	5.000%	372,500.00	1,057,500.00	-
07/15/2027	-	-	355,375.00	355,375.00	1,412,875.00
01/15/2028	715,000.00	5.000%	355,375.00	1,070,375.00	-
07/15/2028	-	-	337,500.00	337,500.00	1,407,875.00
01/15/2029	760,000.00	5.000%	337,500.00	1,097,500.00	-
07/15/2029	-	-	318,500.00	318,500.00	1,416,000.00
01/15/2030	795,000.00	5.000%	318,500.00	1,113,500.00	-
07/15/2030	-	-	298,625.00	298,625.00	1,412,125.00
01/15/2031	840,000.00	5.000%	298,625.00	1,138,625.00	-
07/15/2031	-	-	277,625.00	277,625.00	1,416,250.00
01/15/2032	880,000.00	5.000%	277,625.00	1,157,625.00	-
07/15/2032	-	-	255,625.00	255,625.00	1,413,250.00
01/15/2033	925,000.00	5.000%	255,625.00	1,180,625.00	-
07/15/2033	-	-	232,500.00	232,500.00	1,413,125.00
01/15/2034	970,000.00	5.000%	232,500.00	1,202,500.00	-
07/15/2034	-	-	208,250.00	208,250.00	1,410,750.00
01/15/2035	1,020,000.00	5.000%	208,250.00	1,228,250.00	-
07/15/2035	-	-	182,750.00	182,750.00	1,411,000.00
01/15/2036	1,075,000.00	5.000%	182,750.00	1,257,750.00	-
07/15/2036	-	-	155,875.00	155,875.00	1,413,625.00
01/15/2037	1,130,000.00	5.000%	155,875.00	1,285,875.00	-
07/15/2037	-	-	127,625.00	127,625.00	1,413,500.00
01/15/2038	1,180,000.00	5.000%	127,625.00	1,307,625.00	-
07/15/2038	-	-	98,125.00	98,125.00	1,405,750.00
01/15/2039	1,245,000.00	5.000%	98,125.00	1,343,125.00	-
07/15/2039	-	-	67,000.00	67,000.00	1,410,125.00
01/15/2040	1,310,000.00	5.000%	67,000.00	1,377,000.00	-
07/15/2040	-	-	34,250.00	34,250.00	1,411,250.00
01/15/2041	1,370,000.00	5.000%	34,250.00	1,404,250.00	-
07/15/2041	-	-	-	-	1,404,250.00
<b>Total</b>	<b>\$17,840,000.00</b>	<b>-</b>	<b>\$12,396,161.11</b>	<b>\$30,236,161.11</b>	<b>-</b>

## Yield Statistics

Bond Year Dollars	\$247,923.22
Average Life	13.897 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6650066%
True Interest Cost (TIC)	3.2761540%
Bond Yield for Arbitrage Purposes	2.4102102%
All Inclusive Cost (AIC)	3.3599453%

## IRS Form 8038

Net Interest Cost	3.0648997%
Weighted Average Maturity	13.900 Years

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds

Series 2019

(Final Numbers)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/15/2022	Serial Coupon	5.000%	1.610%	530,000.00	109.116%	-	-	-	578,314.80
01/15/2023	Serial Coupon	5.000%	1.640%	560,000.00	112.204%	-	-	-	628,342.40
01/15/2024	Serial Coupon	5.000%	1.710%	585,000.00	114.979%	-	-	-	672,627.15
01/15/2025	Serial Coupon	5.000%	1.760%	610,000.00	117.674%	-	-	-	717,811.40
01/15/2026	Serial Coupon	5.000%	1.830%	655,000.00	120.070%	-	-	-	786,458.50
01/15/2027	Serial Coupon	5.000%	1.890%	685,000.00	122.349%	-	-	-	838,090.65
01/15/2028	Serial Coupon	5.000%	1.960%	715,000.00	124.360%	-	-	-	889,174.00
01/15/2029	Serial Coupon	5.000%	2.070%	760,000.00	123.363% c	2.312%	01/15/2028	100.000%	937,558.80
01/15/2030	Serial Coupon	5.000%	2.180%	795,000.00	122.376% c	2.602%	01/15/2028	100.000%	972,889.20
01/15/2031	Serial Coupon	5.000%	2.290%	840,000.00	121.398% c	2.846%	01/15/2028	100.000%	1,019,743.20
01/15/2032	Serial Coupon	5.000%	2.380%	880,000.00	120.605% c	3.039%	01/15/2028	100.000%	1,061,324.00
01/15/2033	Serial Coupon	5.000%	2.450%	925,000.00	119.992% c	3.193%	01/15/2028	100.000%	1,109,926.00
01/15/2034	Serial Coupon	5.000%	2.490%	970,000.00	119.643% c	3.307%	01/15/2028	100.000%	1,160,537.10
01/15/2035	Serial Coupon	5.000%	2.540%	1,020,000.00	119.210% c	3.413%	01/15/2028	100.000%	1,215,942.00
01/15/2036	Serial Coupon	5.000%	2.590%	1,075,000.00	118.777% c	3.508%	01/15/2028	100.000%	1,276,852.75
01/15/2037	Serial Coupon	5.000%	2.640%	1,130,000.00	118.347% c	3.593%	01/15/2028	100.000%	1,337,321.10
01/15/2038	Serial Coupon	5.000%	2.680%	1,180,000.00	118.004% c	3.664%	01/15/2028	100.000%	1,392,447.20
01/15/2039	Serial Coupon	5.000%	2.720%	1,245,000.00	117.663% c	3.728%	01/15/2028	100.000%	1,464,904.35
01/15/2040	Serial Coupon	5.000%	2.750%	1,310,000.00	117.407% c	3.782%	01/15/2028	100.000%	1,538,031.70
01/15/2041	Serial Coupon	5.000%	2.780%	1,370,000.00	117.152% c	3.831%	01/15/2028	100.000%	1,604,982.40
<b>Total</b>	-	-	-	<b>\$17,840,000.00</b>	-	-	-	-	<b>\$21,203,278.70</b>

## Bid Information

Par Amount of Bonds	\$17,840,000.00
Reoffering Premium or (Discount)	3,363,278.70
Gross Production	\$21,203,278.70
Total Underwriter's Discount (0.300%)	\$(53,520.00)
Bid (118.552%)	21,149,758.70
Total Purchase Price	\$21,149,758.70
Bond Year Dollars	\$247,923.22
Average Life	13.897 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6650066%
True Interest Cost (TIC)	3.2761540%

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds

Series 2019

(Final Numbers)

## Total Issue Sources And Uses

Dated 04/11/2019 | Delivered 04/11/2019

	Holladay Library	Daybreak Library	Operations Center	Library Collection	Issue Summary
<b>Sources Of Funds</b>					
Par Amount of Bonds	\$3,380,000.00	\$12,455,000.00	\$1,075,000.00	\$930,000.00	\$17,840,000.00
Reoffering Premium	637,418.15	2,347,955.80	202,950.05	174,954.70	3,363,278.70
<b>Total Sources</b>	<b>\$4,017,418.15</b>	<b>\$14,802,955.80</b>	<b>\$1,277,950.05</b>	<b>\$1,104,954.70</b>	<b>\$21,203,278.70</b>
<b>Uses Of Funds</b>					
Deposit to Project Construction Fund	3,700,000.00	13,300,000.00	1,200,000.00	1,000,000.00	19,200,000.00
Capitalized Interest	269,764.21	1,338,382.43	64,335.74	92,608.80	1,765,091.18
Costs of Issuance	34,103.14	125,667.04	10,846.41	9,383.41	180,000.00
Total Underwriter's Discount (0.300%)	10,140.00	37,365.00	3,225.00	2,790.00	53,520.00
Rounding Amount	3,410.80	1,541.33	(457.10)	172.49	4,667.52
<b>Total Uses</b>	<b>\$4,017,418.15</b>	<b>\$14,802,955.80</b>	<b>\$1,277,950.05</b>	<b>\$1,104,954.70</b>	<b>\$21,203,278.70</b>

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds

Series 2019

(Final Numbers)

## Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
04/11/2019	-	-	-	-	-	-	-
07/15/2019	-	-	232,911.11	232,911.11	(232,911.11)	-	-
01/15/2020	-	-	446,000.00	446,000.00	(446,000.00)	-	-
07/15/2020	-	-	446,000.00	446,000.00	(443,909.72)	2,090.28	2,090.28
01/15/2021	-	-	446,000.00	446,000.00	(398,469.44)	47,530.56	-
07/15/2021	-	-	446,000.00	446,000.00	(300,848.61)	145,151.39	192,681.94
01/15/2022	530,000.00	5.000%	446,000.00	976,000.00	-	976,000.00	-
07/15/2022	-	-	432,750.00	432,750.00	-	432,750.00	1,408,750.00
01/15/2023	560,000.00	5.000%	432,750.00	992,750.00	-	992,750.00	-
07/15/2023	-	-	418,750.00	418,750.00	-	418,750.00	1,411,500.00
01/15/2024	585,000.00	5.000%	418,750.00	1,003,750.00	-	1,003,750.00	-
07/15/2024	-	-	404,125.00	404,125.00	-	404,125.00	1,407,875.00
01/15/2025	610,000.00	5.000%	404,125.00	1,014,125.00	-	1,014,125.00	-
07/15/2025	-	-	388,875.00	388,875.00	-	388,875.00	1,403,000.00
01/15/2026	655,000.00	5.000%	388,875.00	1,043,875.00	-	1,043,875.00	-
07/15/2026	-	-	372,500.00	372,500.00	-	372,500.00	1,416,375.00
01/15/2027	685,000.00	5.000%	372,500.00	1,057,500.00	-	1,057,500.00	-
07/15/2027	-	-	355,375.00	355,375.00	-	355,375.00	1,412,875.00
01/15/2028	715,000.00	5.000%	355,375.00	1,070,375.00	-	1,070,375.00	-
07/15/2028	-	-	337,500.00	337,500.00	-	337,500.00	1,407,875.00
01/15/2029	760,000.00	5.000%	337,500.00	1,097,500.00	-	1,097,500.00	-
07/15/2029	-	-	318,500.00	318,500.00	-	318,500.00	1,416,000.00
01/15/2030	795,000.00	5.000%	318,500.00	1,113,500.00	-	1,113,500.00	-
07/15/2030	-	-	298,625.00	298,625.00	-	298,625.00	1,412,125.00
01/15/2031	840,000.00	5.000%	298,625.00	1,138,625.00	-	1,138,625.00	-
07/15/2031	-	-	277,625.00	277,625.00	-	277,625.00	1,416,250.00
01/15/2032	880,000.00	5.000%	277,625.00	1,157,625.00	-	1,157,625.00	-
07/15/2032	-	-	255,625.00	255,625.00	-	255,625.00	1,413,250.00
01/15/2033	925,000.00	5.000%	255,625.00	1,180,625.00	-	1,180,625.00	-
07/15/2033	-	-	232,500.00	232,500.00	-	232,500.00	1,413,125.00
01/15/2034	970,000.00	5.000%	232,500.00	1,202,500.00	-	1,202,500.00	-
07/15/2034	-	-	208,250.00	208,250.00	-	208,250.00	1,410,750.00
01/15/2035	1,020,000.00	5.000%	208,250.00	1,228,250.00	-	1,228,250.00	-
07/15/2035	-	-	182,750.00	182,750.00	-	182,750.00	1,411,000.00
01/15/2036	1,075,000.00	5.000%	182,750.00	1,257,750.00	-	1,257,750.00	-
07/15/2036	-	-	155,875.00	155,875.00	-	155,875.00	1,413,625.00
01/15/2037	1,130,000.00	5.000%	155,875.00	1,285,875.00	-	1,285,875.00	-
07/15/2037	-	-	127,625.00	127,625.00	-	127,625.00	1,413,500.00
01/15/2038	1,180,000.00	5.000%	127,625.00	1,307,625.00	-	1,307,625.00	-
07/15/2038	-	-	98,125.00	98,125.00	-	98,125.00	1,405,750.00
01/15/2039	1,245,000.00	5.000%	98,125.00	1,343,125.00	-	1,343,125.00	-
07/15/2039	-	-	67,000.00	67,000.00	-	67,000.00	1,410,125.00
01/15/2040	1,310,000.00	5.000%	67,000.00	1,377,000.00	-	1,377,000.00	-
07/15/2040	-	-	34,250.00	34,250.00	-	34,250.00	1,411,250.00
01/15/2041	1,370,000.00	5.000%	34,250.00	1,404,250.00	-	1,404,250.00	-
07/15/2041	-	-	-	-	-	-	1,404,250.00
<b>Total</b>	<b>\$17,840,000.00</b>	<b>-</b>	<b>\$12,396,161.11</b>	<b>\$30,236,161.11</b>	<b>(1,822,138.89)</b>	<b>\$28,414,022.22</b>	<b>-</b>

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$3,380,000 Holladay Library Project Portion)

(Final Numbers)

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	44,127.78	44,127.78	44,127.78
01/15/2020	-	-	84,500.00	84,500.00	-
07/15/2020	-	-	84,500.00	84,500.00	169,000.00
01/15/2021	-	-	84,500.00	84,500.00	-
07/15/2021	-	-	84,500.00	84,500.00	169,000.00
01/15/2022	100,000.00	5.000%	84,500.00	184,500.00	-
07/15/2022	-	-	82,000.00	82,000.00	266,500.00
01/15/2023	105,000.00	5.000%	82,000.00	187,000.00	-
07/15/2023	-	-	79,375.00	79,375.00	266,375.00
01/15/2024	110,000.00	5.000%	79,375.00	189,375.00	-
07/15/2024	-	-	76,625.00	76,625.00	266,000.00
01/15/2025	115,000.00	5.000%	76,625.00	191,625.00	-
07/15/2025	-	-	73,750.00	73,750.00	265,375.00
01/15/2026	125,000.00	5.000%	73,750.00	198,750.00	-
07/15/2026	-	-	70,625.00	70,625.00	269,375.00
01/15/2027	130,000.00	5.000%	70,625.00	200,625.00	-
07/15/2027	-	-	67,375.00	67,375.00	268,000.00
01/15/2028	135,000.00	5.000%	67,375.00	202,375.00	-
07/15/2028	-	-	64,000.00	64,000.00	266,375.00
01/15/2029	145,000.00	5.000%	64,000.00	209,000.00	-
07/15/2029	-	-	60,375.00	60,375.00	269,375.00
01/15/2030	150,000.00	5.000%	60,375.00	210,375.00	-
07/15/2030	-	-	56,625.00	56,625.00	267,000.00
01/15/2031	160,000.00	5.000%	56,625.00	216,625.00	-
07/15/2031	-	-	52,625.00	52,625.00	269,250.00
01/15/2032	165,000.00	5.000%	52,625.00	217,625.00	-
07/15/2032	-	-	48,500.00	48,500.00	266,125.00
01/15/2033	175,000.00	5.000%	48,500.00	223,500.00	-
07/15/2033	-	-	44,125.00	44,125.00	267,625.00
01/15/2034	185,000.00	5.000%	44,125.00	229,125.00	-
07/15/2034	-	-	39,500.00	39,500.00	268,625.00
01/15/2035	195,000.00	5.000%	39,500.00	234,500.00	-
07/15/2035	-	-	34,625.00	34,625.00	269,125.00
01/15/2036	205,000.00	5.000%	34,625.00	239,625.00	-
07/15/2036	-	-	29,500.00	29,500.00	269,125.00
01/15/2037	215,000.00	5.000%	29,500.00	244,500.00	-
07/15/2037	-	-	24,125.00	24,125.00	268,625.00
01/15/2038	225,000.00	5.000%	24,125.00	249,125.00	-
07/15/2038	-	-	18,500.00	18,500.00	267,625.00
01/15/2039	235,000.00	5.000%	18,500.00	253,500.00	-
07/15/2039	-	-	12,625.00	12,625.00	266,125.00
01/15/2040	245,000.00	5.000%	12,625.00	257,625.00	-
07/15/2040	-	-	6,500.00	6,500.00	264,125.00
01/15/2041	260,000.00	5.000%	6,500.00	266,500.00	-
07/15/2041	-	-	-	-	266,500.00
<b>Total</b>	<b>\$3,380,000.00</b>	<b>-</b>	<b>\$2,349,377.78</b>	<b>\$5,729,377.78</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$46,987.56
Average Life	13.902 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	3.6650122%
True Interest Cost (TIC)	3.2762072%
Bond Yield for Arbitrage Purposes	2.4102102%
All Inclusive Cost (AIC)	3.3599693%

### IRS Form 8038

Net Interest Cost	3.0648314%
Weighted Average Maturity	13.904 Years

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$3,380,000 Holladay Library Project Portion)

(Final Numbers)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/15/2022	Serial Coupon	5.000%	1.610%	100,000.00	109.116%	-	-	-	109,116.00
01/15/2023	Serial Coupon	5.000%	1.640%	105,000.00	112.204%	-	-	-	117,814.20
01/15/2024	Serial Coupon	5.000%	1.710%	110,000.00	114.979%	-	-	-	126,476.90
01/15/2025	Serial Coupon	5.000%	1.760%	115,000.00	117.674%	-	-	-	135,325.10
01/15/2026	Serial Coupon	5.000%	1.830%	125,000.00	120.070%	-	-	-	150,087.50
01/15/2027	Serial Coupon	5.000%	1.890%	130,000.00	122.349%	-	-	-	159,053.70
01/15/2028	Serial Coupon	5.000%	1.960%	135,000.00	124.360%	-	-	-	167,886.00
01/15/2029	Serial Coupon	5.000%	2.070%	145,000.00	123.363%	c 2.312%	01/15/2028	100.000%	178,876.35
01/15/2030	Serial Coupon	5.000%	2.180%	150,000.00	122.376%	c 2.602%	01/15/2028	100.000%	183,564.00
01/15/2031	Serial Coupon	5.000%	2.290%	160,000.00	121.398%	c 2.846%	01/15/2028	100.000%	194,236.80
01/15/2032	Serial Coupon	5.000%	2.380%	165,000.00	120.605%	c 3.039%	01/15/2028	100.000%	198,998.25
01/15/2033	Serial Coupon	5.000%	2.450%	175,000.00	119.992%	c 3.193%	01/15/2028	100.000%	209,986.00
01/15/2034	Serial Coupon	5.000%	2.490%	185,000.00	119.643%	c 3.307%	01/15/2028	100.000%	221,339.55
01/15/2035	Serial Coupon	5.000%	2.540%	195,000.00	119.210%	c 3.413%	01/15/2028	100.000%	232,459.50
01/15/2036	Serial Coupon	5.000%	2.590%	205,000.00	118.777%	c 3.508%	01/15/2028	100.000%	243,492.85
01/15/2037	Serial Coupon	5.000%	2.640%	215,000.00	118.347%	c 3.593%	01/15/2028	100.000%	254,446.05
01/15/2038	Serial Coupon	5.000%	2.680%	225,000.00	118.004%	c 3.664%	01/15/2028	100.000%	265,509.00
01/15/2039	Serial Coupon	5.000%	2.720%	235,000.00	117.663%	c 3.728%	01/15/2028	100.000%	276,508.05
01/15/2040	Serial Coupon	5.000%	2.750%	245,000.00	117.407%	c 3.782%	01/15/2028	100.000%	287,647.15
01/15/2041	Serial Coupon	5.000%	2.780%	260,000.00	117.152%	c 3.831%	01/15/2028	100.000%	304,595.20
<b>Total</b>	-	-	-	<b>\$3,380,000.00</b>	-	-	-	-	<b>\$4,017,418.15</b>

## Bid Information

Par Amount of Bonds	\$3,380,000.00
Reoffering Premium or (Discount)	637,418.15
Gross Production	\$4,017,418.15
Total Underwriter's Discount (0.300%)	\$(10,140.00)
Bid (118.559%)	4,007,278.15
Total Purchase Price	\$4,007,278.15
Bond Year Dollars	\$46,987.56
Average Life	13.902 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	3.6650122%
True Interest Cost (TIC)	3.2762072%

# Municipal Building Authority of Salt Lake County, Utah

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\$17,840,000 Lease Revenue Bonds, Series 2019

(\$3,380,000 Holladay Library Project Portion)

(Final Numbers)

## Sources & Uses

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Dated 04/11/2019 | Delivered 04/11/2019

### Sources Of Funds

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Par Amount of Bonds	\$3,380,000.00
Reoffering Premium	637,418.15

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<b>Total Sources</b>	<b>\$4,017,418.15</b>
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### Uses Of Funds

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Deposit to Project Construction Fund	3,700,000.00
Capitalized Interest (through 12/1/20)	269,764.21
Costs of Issuance	34,103.14
Total Underwriter's Discount (0.300%)	10,140.00
Rounding Amount	3,410.80

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<b>Total Uses</b>	<b>\$4,017,418.15</b>
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## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$3,380,000 Holladay Library Project Portion)

(Final Numbers)

### Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
04/11/2019	-	-	-	-	-	-	-
07/15/2019	-	-	44,127.78	44,127.78	(44,127.78)	-	-
01/15/2020	-	-	84,500.00	84,500.00	(84,500.00)	-	-
07/15/2020	-	-	84,500.00	84,500.00	(84,500.00)	-	-
01/15/2021	-	-	84,500.00	84,500.00	(63,844.44)	20,655.56	-
07/15/2021	-	-	84,500.00	84,500.00	-	84,500.00	105,155.56
01/15/2022	100,000.00	5.000%	84,500.00	184,500.00	-	184,500.00	-
07/15/2022	-	-	82,000.00	82,000.00	-	82,000.00	266,500.00
01/15/2023	105,000.00	5.000%	82,000.00	187,000.00	-	187,000.00	-
07/15/2023	-	-	79,375.00	79,375.00	-	79,375.00	266,375.00
01/15/2024	110,000.00	5.000%	79,375.00	189,375.00	-	189,375.00	-
07/15/2024	-	-	76,625.00	76,625.00	-	76,625.00	266,000.00
01/15/2025	115,000.00	5.000%	76,625.00	191,625.00	-	191,625.00	-
07/15/2025	-	-	73,750.00	73,750.00	-	73,750.00	265,375.00
01/15/2026	125,000.00	5.000%	73,750.00	198,750.00	-	198,750.00	-
07/15/2026	-	-	70,625.00	70,625.00	-	70,625.00	269,375.00
01/15/2027	130,000.00	5.000%	70,625.00	200,625.00	-	200,625.00	-
07/15/2027	-	-	67,375.00	67,375.00	-	67,375.00	268,000.00
01/15/2028	135,000.00	5.000%	67,375.00	202,375.00	-	202,375.00	-
07/15/2028	-	-	64,000.00	64,000.00	-	64,000.00	266,375.00
01/15/2029	145,000.00	5.000%	64,000.00	209,000.00	-	209,000.00	-
07/15/2029	-	-	60,375.00	60,375.00	-	60,375.00	269,375.00
01/15/2030	150,000.00	5.000%	60,375.00	210,375.00	-	210,375.00	-
07/15/2030	-	-	56,625.00	56,625.00	-	56,625.00	267,000.00
01/15/2031	160,000.00	5.000%	56,625.00	216,625.00	-	216,625.00	-
07/15/2031	-	-	52,625.00	52,625.00	-	52,625.00	269,250.00
01/15/2032	165,000.00	5.000%	52,625.00	217,625.00	-	217,625.00	-
07/15/2032	-	-	48,500.00	48,500.00	-	48,500.00	266,125.00
01/15/2033	175,000.00	5.000%	48,500.00	223,500.00	-	223,500.00	-
07/15/2033	-	-	44,125.00	44,125.00	-	44,125.00	267,625.00
01/15/2034	185,000.00	5.000%	44,125.00	229,125.00	-	229,125.00	-
07/15/2034	-	-	39,500.00	39,500.00	-	39,500.00	268,625.00
01/15/2035	195,000.00	5.000%	39,500.00	234,500.00	-	234,500.00	-
07/15/2035	-	-	34,625.00	34,625.00	-	34,625.00	269,125.00
01/15/2036	205,000.00	5.000%	34,625.00	239,625.00	-	239,625.00	-
07/15/2036	-	-	29,500.00	29,500.00	-	29,500.00	269,125.00
01/15/2037	215,000.00	5.000%	29,500.00	244,500.00	-	244,500.00	-
07/15/2037	-	-	24,125.00	24,125.00	-	24,125.00	268,625.00
01/15/2038	225,000.00	5.000%	24,125.00	249,125.00	-	249,125.00	-
07/15/2038	-	-	18,500.00	18,500.00	-	18,500.00	267,625.00
01/15/2039	235,000.00	5.000%	18,500.00	253,500.00	-	253,500.00	-
07/15/2039	-	-	12,625.00	12,625.00	-	12,625.00	266,125.00
01/15/2040	245,000.00	5.000%	12,625.00	257,625.00	-	257,625.00	-
07/15/2040	-	-	6,500.00	6,500.00	-	6,500.00	264,125.00
01/15/2041	260,000.00	5.000%	6,500.00	266,500.00	-	266,500.00	-
07/15/2041	-	-	-	-	-	-	266,500.00
<b>Total</b>	<b>\$3,380,000.00</b>	<b>-</b>	<b>\$2,349,377.78</b>	<b>\$5,729,377.78</b>	<b>(276,972.22)</b>	<b>\$5,452,405.56</b>	<b>-</b>



## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019  
 (\$3,380,000 Holladay Library Project Portion)  
 (Final Numbers)

### Operation Of Capitalized Interest Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
04/11/2019	-	2.5000000%	-	0.03	-	0.03	-
07/15/2019	42,372.04	2.5000000%	1,755.73	44,127.77	44,127.78	0.02	44,127.78
01/15/2020	81,657.60	2.5000000%	2,842.40	84,500.00	84,500.00	0.02	-
07/15/2020	82,678.31	2.5000000%	1,821.68	84,499.99	84,500.00	0.01	169,000.00
01/15/2021	63,056.23	2.5000000%	788.20	63,844.43	63,844.44	-	-
07/15/2021	-	-	-	-	-	-	63,844.44
<b>Total</b>	<b>\$269,764.18</b>	<b>-</b>	<b>\$7,208.01</b>	<b>\$276,972.22</b>	<b>\$276,972.22</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.03
Cost of Investments Purchased with Bond Proceeds	269,764.18
Total Cost of Investments	\$269,764.21
Target Cost of Investments at bond yield	\$270,017.55
Actual positive or (negative) arbitrage	253.34
Yield to Receipt	2.4999963%
Yield for Arbitrage Purposes	2.4102102%

### Composition Of Initial Deposit

Original Bond Proceeds	269,764.21
Accrued Interest	-
Cash Contribution and Prior Issue Transfers	-

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$12,455,000 Daybreak Library Project Portion)

(Final Numbers)

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	162,606.94	162,606.94	162,606.94
01/15/2020	-	-	311,375.00	311,375.00	-
07/15/2020	-	-	311,375.00	311,375.00	622,750.00
01/15/2021	-	-	311,375.00	311,375.00	-
07/15/2021	-	-	311,375.00	311,375.00	622,750.00
01/15/2022	370,000.00	5.000%	311,375.00	681,375.00	-
07/15/2022	-	-	302,125.00	302,125.00	983,500.00
01/15/2023	390,000.00	5.000%	302,125.00	692,125.00	-
07/15/2023	-	-	292,375.00	292,375.00	984,500.00
01/15/2024	410,000.00	5.000%	292,375.00	702,375.00	-
07/15/2024	-	-	282,125.00	282,125.00	984,500.00
01/15/2025	430,000.00	5.000%	282,125.00	712,125.00	-
07/15/2025	-	-	271,375.00	271,375.00	983,500.00
01/15/2026	455,000.00	5.000%	271,375.00	726,375.00	-
07/15/2026	-	-	260,000.00	260,000.00	986,375.00
01/15/2027	480,000.00	5.000%	260,000.00	740,000.00	-
07/15/2027	-	-	248,000.00	248,000.00	988,000.00
01/15/2028	500,000.00	5.000%	248,000.00	748,000.00	-
07/15/2028	-	-	235,500.00	235,500.00	983,500.00
01/15/2029	530,000.00	5.000%	235,500.00	765,500.00	-
07/15/2029	-	-	222,250.00	222,250.00	987,750.00
01/15/2030	555,000.00	5.000%	222,250.00	777,250.00	-
07/15/2030	-	-	208,375.00	208,375.00	985,625.00
01/15/2031	585,000.00	5.000%	208,375.00	793,375.00	-
07/15/2031	-	-	193,750.00	193,750.00	987,125.00
01/15/2032	615,000.00	5.000%	193,750.00	808,750.00	-
07/15/2032	-	-	178,375.00	178,375.00	987,125.00
01/15/2033	645,000.00	5.000%	178,375.00	823,375.00	-
07/15/2033	-	-	162,250.00	162,250.00	985,625.00
01/15/2034	675,000.00	5.000%	162,250.00	837,250.00	-
07/15/2034	-	-	145,375.00	145,375.00	982,625.00
01/15/2035	710,000.00	5.000%	145,375.00	855,375.00	-
07/15/2035	-	-	127,625.00	127,625.00	983,000.00
01/15/2036	750,000.00	5.000%	127,625.00	877,625.00	-
07/15/2036	-	-	108,875.00	108,875.00	986,500.00
01/15/2037	785,000.00	5.000%	108,875.00	893,875.00	-
07/15/2037	-	-	89,250.00	89,250.00	983,125.00
01/15/2038	825,000.00	5.000%	89,250.00	914,250.00	-
07/15/2038	-	-	68,625.00	68,625.00	982,875.00
01/15/2039	870,000.00	5.000%	68,625.00	938,625.00	-
07/15/2039	-	-	46,875.00	46,875.00	985,500.00
01/15/2040	915,000.00	5.000%	46,875.00	961,875.00	-
07/15/2040	-	-	24,000.00	24,000.00	985,875.00
01/15/2041	960,000.00	5.000%	24,000.00	984,000.00	-
07/15/2041	-	-	-	-	984,000.00
<b>Total</b>	<b>\$12,455,000.00</b>	<b>-</b>	<b>\$8,653,731.94</b>	<b>\$21,108,731.94</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$173,074.64
Average Life	13.896 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6649744%
True Interest Cost (TIC)	3.2760814%
Bond Yield for Arbitrage Purposes	2.4102102%
All Inclusive Cost (AIC)	3.3598795%

### IRS Form 8038

Net Interest Cost	3.0649034%
Weighted Average Maturity	13.899 Years

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$12,455,000 Daybreak Library Project Portion)

(Final Numbers)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/15/2022	Serial Coupon	5.000%	1.610%	370,000.00	109.116%	-	-	-	403,729.20
01/15/2023	Serial Coupon	5.000%	1.640%	390,000.00	112.204%	-	-	-	437,595.60
01/15/2024	Serial Coupon	5.000%	1.710%	410,000.00	114.979%	-	-	-	471,413.90
01/15/2025	Serial Coupon	5.000%	1.760%	430,000.00	117.674%	-	-	-	505,998.20
01/15/2026	Serial Coupon	5.000%	1.830%	455,000.00	120.070%	-	-	-	546,318.50
01/15/2027	Serial Coupon	5.000%	1.890%	480,000.00	122.349%	-	-	-	587,275.20
01/15/2028	Serial Coupon	5.000%	1.960%	500,000.00	124.360%	-	-	-	621,800.00
01/15/2029	Serial Coupon	5.000%	2.070%	530,000.00	123.363% c	2.312%	01/15/2028	100.000%	653,823.90
01/15/2030	Serial Coupon	5.000%	2.180%	555,000.00	122.376% c	2.602%	01/15/2028	100.000%	679,186.80
01/15/2031	Serial Coupon	5.000%	2.290%	585,000.00	121.398% c	2.846%	01/15/2028	100.000%	710,178.30
01/15/2032	Serial Coupon	5.000%	2.380%	615,000.00	120.605% c	3.039%	01/15/2028	100.000%	741,720.75
01/15/2033	Serial Coupon	5.000%	2.450%	645,000.00	119.992% c	3.193%	01/15/2028	100.000%	773,948.40
01/15/2034	Serial Coupon	5.000%	2.490%	675,000.00	119.643% c	3.307%	01/15/2028	100.000%	807,590.25
01/15/2035	Serial Coupon	5.000%	2.540%	710,000.00	119.210% c	3.413%	01/15/2028	100.000%	846,391.00
01/15/2036	Serial Coupon	5.000%	2.590%	750,000.00	118.777% c	3.508%	01/15/2028	100.000%	890,827.50
01/15/2037	Serial Coupon	5.000%	2.640%	785,000.00	118.347% c	3.593%	01/15/2028	100.000%	929,023.95
01/15/2038	Serial Coupon	5.000%	2.680%	825,000.00	118.004% c	3.664%	01/15/2028	100.000%	973,533.00
01/15/2039	Serial Coupon	5.000%	2.720%	870,000.00	117.663% c	3.728%	01/15/2028	100.000%	1,023,668.10
01/15/2040	Serial Coupon	5.000%	2.750%	915,000.00	117.407% c	3.782%	01/15/2028	100.000%	1,074,274.05
01/15/2041	Serial Coupon	5.000%	2.780%	960,000.00	117.152% c	3.831%	01/15/2028	100.000%	1,124,659.20
<b>Total</b>	-	-	-	<b>\$12,455,000.00</b>	-	-	-	-	<b>\$14,802,955.80</b>

## Bid Information

Par Amount of Bonds	\$12,455,000.00
Reoffering Premium or (Discount)	2,347,955.80
Gross Production	\$14,802,955.80
Total Underwriter's Discount (0.300%)	\$(37,365.00)
Bid (118.552%)	14,765,590.80
Total Purchase Price	\$14,765,590.80
Bond Year Dollars	\$173,074.64
Average Life	13.896 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6649744%
True Interest Cost (TIC)	3.2760814%

# Municipal Building Authority of Salt Lake County, Utah

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\$17,840,000 Lease Revenue Bonds, Series 2019  
(\$12,455,000 Daybreak Library Project Portion)  
(Final Numbers)

## Sources & Uses

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Dated 04/11/2019 | Delivered 04/11/2019

### Sources Of Funds

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Par Amount of Bonds	\$12,455,000.00
Reoffering Premium	2,347,955.80

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<b>Total Sources</b>	<b>\$14,802,955.80</b>
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### Uses Of Funds

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Deposit to Project Construction Fund	13,300,000.00
Capitalized Interest (through 7/1/21)	1,338,382.43
Costs of Issuance	125,667.04
Total Underwriter's Discount (0.300%)	37,365.00
Rounding Amount	1,541.33

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<b>Total Uses</b>	<b>\$14,802,955.80</b>
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# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$12,455,000 Daybreak Library Project Portion)

(Final Numbers)

## Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
04/11/2019	-	-	-	-	-	-	-
07/15/2019	-	-	162,606.94	162,606.94	(162,606.94)	-	-
01/15/2020	-	-	311,375.00	311,375.00	(311,375.00)	-	-
07/15/2020	-	-	311,375.00	311,375.00	(311,375.00)	-	-
01/15/2021	-	-	311,375.00	311,375.00	(311,375.00)	-	-
07/15/2021	-	-	311,375.00	311,375.00	(287,156.94)	24,218.06	24,218.06
01/15/2022	370,000.00	5.000%	311,375.00	681,375.00	-	681,375.00	-
07/15/2022	-	-	302,125.00	302,125.00	-	302,125.00	983,500.00
01/15/2023	390,000.00	5.000%	302,125.00	692,125.00	-	692,125.00	-
07/15/2023	-	-	292,375.00	292,375.00	-	292,375.00	984,500.00
01/15/2024	410,000.00	5.000%	292,375.00	702,375.00	-	702,375.00	-
07/15/2024	-	-	282,125.00	282,125.00	-	282,125.00	984,500.00
01/15/2025	430,000.00	5.000%	282,125.00	712,125.00	-	712,125.00	-
07/15/2025	-	-	271,375.00	271,375.00	-	271,375.00	983,500.00
01/15/2026	455,000.00	5.000%	271,375.00	726,375.00	-	726,375.00	-
07/15/2026	-	-	260,000.00	260,000.00	-	260,000.00	986,375.00
01/15/2027	480,000.00	5.000%	260,000.00	740,000.00	-	740,000.00	-
07/15/2027	-	-	248,000.00	248,000.00	-	248,000.00	988,000.00
01/15/2028	500,000.00	5.000%	248,000.00	748,000.00	-	748,000.00	-
07/15/2028	-	-	235,500.00	235,500.00	-	235,500.00	983,500.00
01/15/2029	530,000.00	5.000%	235,500.00	765,500.00	-	765,500.00	-
07/15/2029	-	-	222,250.00	222,250.00	-	222,250.00	987,750.00
01/15/2030	555,000.00	5.000%	222,250.00	777,250.00	-	777,250.00	-
07/15/2030	-	-	208,375.00	208,375.00	-	208,375.00	985,625.00
01/15/2031	585,000.00	5.000%	208,375.00	793,375.00	-	793,375.00	-
07/15/2031	-	-	193,750.00	193,750.00	-	193,750.00	987,125.00
01/15/2032	615,000.00	5.000%	193,750.00	808,750.00	-	808,750.00	-
07/15/2032	-	-	178,375.00	178,375.00	-	178,375.00	987,125.00
01/15/2033	645,000.00	5.000%	178,375.00	823,375.00	-	823,375.00	-
07/15/2033	-	-	162,250.00	162,250.00	-	162,250.00	985,625.00
01/15/2034	675,000.00	5.000%	162,250.00	837,250.00	-	837,250.00	-
07/15/2034	-	-	145,375.00	145,375.00	-	145,375.00	982,625.00
01/15/2035	710,000.00	5.000%	145,375.00	855,375.00	-	855,375.00	-
07/15/2035	-	-	127,625.00	127,625.00	-	127,625.00	983,000.00
01/15/2036	750,000.00	5.000%	127,625.00	877,625.00	-	877,625.00	-
07/15/2036	-	-	108,875.00	108,875.00	-	108,875.00	986,500.00
01/15/2037	785,000.00	5.000%	108,875.00	893,875.00	-	893,875.00	-
07/15/2037	-	-	89,250.00	89,250.00	-	89,250.00	983,125.00
01/15/2038	825,000.00	5.000%	89,250.00	914,250.00	-	914,250.00	-
07/15/2038	-	-	68,625.00	68,625.00	-	68,625.00	982,875.00
01/15/2039	870,000.00	5.000%	68,625.00	938,625.00	-	938,625.00	-
07/15/2039	-	-	46,875.00	46,875.00	-	46,875.00	985,500.00
01/15/2040	915,000.00	5.000%	46,875.00	961,875.00	-	961,875.00	-
07/15/2040	-	-	24,000.00	24,000.00	-	24,000.00	985,875.00
01/15/2041	960,000.00	5.000%	24,000.00	984,000.00	-	984,000.00	-
07/15/2041	-	-	-	-	-	-	984,000.00
<b>Total</b>	<b>\$12,455,000.00</b>	<b>-</b>	<b>\$8,653,731.94</b>	<b>\$21,108,731.94</b>	<b>(1,383,888.88)</b>	<b>\$19,724,843.06</b>	<b>-</b>

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019  
 (\$12,455,000 Daybreak Library Project Portion)  
 (Final Numbers)

### Operation Of Capitalized Interest Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
04/11/2019	-	2.5000000%	-	0.01	-	0.01	-
07/15/2019	153,896.20	2.5000000%	8,710.73	162,606.93	162,606.94	-	162,606.94
01/15/2020	296,568.93	2.5000000%	14,806.08	311,375.01	311,375.00	0.01	-
07/15/2020	300,276.02	2.5000000%	11,098.97	311,374.99	311,375.00	-	622,750.00
01/15/2021	304,029.48	2.5000000%	7,345.52	311,375.00	311,375.00	-	-
07/15/2021	283,611.79	2.5000000%	3,545.15	287,156.94	287,156.94	-	598,531.94
<b>Total</b>	<b>\$1,338,382.42</b>	<b>-</b>	<b>\$45,506.45</b>	<b>\$1,383,888.88</b>	<b>\$1,383,888.88</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.01
Cost of Investments Purchased with Bond Proceeds	1,338,382.42
Total Cost of Investments	\$1,338,382.43
Target Cost of Investments at bond yield	\$1,339,974.92
Actual positive or (negative) arbitrage	1,592.49
Yield to Receipt	2.5000005%
Yield for Arbitrage Purposes	2.4102102%

### Composition Of Initial Deposit

Original Bond Proceeds	1,338,382.43
Accrued Interest	-
Cash Contribution and Prior Issue Transfers	-

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$1,075,000 Operations Center Project Portion)

(Final Numbers)

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	14,034.72	14,034.72	14,034.72
01/15/2020	-	-	26,875.00	26,875.00	-
07/15/2020	-	-	26,875.00	26,875.00	53,750.00
01/15/2021	-	-	26,875.00	26,875.00	-
07/15/2021	-	-	26,875.00	26,875.00	53,750.00
01/15/2022	30,000.00	5.000%	26,875.00	56,875.00	-
07/15/2022	-	-	26,125.00	26,125.00	83,000.00
01/15/2023	35,000.00	5.000%	26,125.00	61,125.00	-
07/15/2023	-	-	25,250.00	25,250.00	86,375.00
01/15/2024	35,000.00	5.000%	25,250.00	60,250.00	-
07/15/2024	-	-	24,375.00	24,375.00	84,625.00
01/15/2025	35,000.00	5.000%	24,375.00	59,375.00	-
07/15/2025	-	-	23,500.00	23,500.00	82,875.00
01/15/2026	40,000.00	5.000%	23,500.00	63,500.00	-
07/15/2026	-	-	22,500.00	22,500.00	86,000.00
01/15/2027	40,000.00	5.000%	22,500.00	62,500.00	-
07/15/2027	-	-	21,500.00	21,500.00	84,000.00
01/15/2028	45,000.00	5.000%	21,500.00	66,500.00	-
07/15/2028	-	-	20,375.00	20,375.00	86,875.00
01/15/2029	45,000.00	5.000%	20,375.00	65,375.00	-
07/15/2029	-	-	19,250.00	19,250.00	84,625.00
01/15/2030	50,000.00	5.000%	19,250.00	69,250.00	-
07/15/2030	-	-	18,000.00	18,000.00	87,250.00
01/15/2031	50,000.00	5.000%	18,000.00	68,000.00	-
07/15/2031	-	-	16,750.00	16,750.00	84,750.00
01/15/2032	55,000.00	5.000%	16,750.00	71,750.00	-
07/15/2032	-	-	15,375.00	15,375.00	87,125.00
01/15/2033	55,000.00	5.000%	15,375.00	70,375.00	-
07/15/2033	-	-	14,000.00	14,000.00	84,375.00
01/15/2034	60,000.00	5.000%	14,000.00	74,000.00	-
07/15/2034	-	-	12,500.00	12,500.00	86,500.00
01/15/2035	60,000.00	5.000%	12,500.00	72,500.00	-
07/15/2035	-	-	11,000.00	11,000.00	83,500.00
01/15/2036	65,000.00	5.000%	11,000.00	76,000.00	-
07/15/2036	-	-	9,375.00	9,375.00	85,375.00
01/15/2037	70,000.00	5.000%	9,375.00	79,375.00	-
07/15/2037	-	-	7,625.00	7,625.00	87,000.00
01/15/2038	70,000.00	5.000%	7,625.00	77,625.00	-
07/15/2038	-	-	5,875.00	5,875.00	83,500.00
01/15/2039	75,000.00	5.000%	5,875.00	80,875.00	-
07/15/2039	-	-	4,000.00	4,000.00	84,875.00
01/15/2040	80,000.00	5.000%	4,000.00	84,000.00	-
07/15/2040	-	-	2,000.00	2,000.00	86,000.00
01/15/2041	80,000.00	5.000%	2,000.00	82,000.00	-
07/15/2041	-	-	-	-	82,000.00
<b>Total</b>	<b>\$1,075,000.00</b>	<b>-</b>	<b>\$747,159.72</b>	<b>\$1,822,159.72</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$14,943.19
Average Life	13.901 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6634380%
True Interest Cost (TIC)	3.2747418%
Bond Yield for Arbitrage Purposes	2.4102102%
All Inclusive Cost (AIC)	3.3584806%

### IRS Form 8038

Net Interest Cost	3.0631869%
Weighted Average Maturity	13.902 Years

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019  
 (\$1,075,000 Operations Center Project Portion)  
 (Final Numbers)

### Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/15/2022	Serial Coupon	5.000%	1.610%	30,000.00	109.116%	-	-	-	32,734.80
01/15/2023	Serial Coupon	5.000%	1.640%	35,000.00	112.204%	-	-	-	39,271.40
01/15/2024	Serial Coupon	5.000%	1.710%	35,000.00	114.979%	-	-	-	40,242.65
01/15/2025	Serial Coupon	5.000%	1.760%	35,000.00	117.674%	-	-	-	41,185.90
01/15/2026	Serial Coupon	5.000%	1.830%	40,000.00	120.070%	-	-	-	48,028.00
01/15/2027	Serial Coupon	5.000%	1.890%	40,000.00	122.349%	-	-	-	48,939.60
01/15/2028	Serial Coupon	5.000%	1.960%	45,000.00	124.360%	-	-	-	55,962.00
01/15/2029	Serial Coupon	5.000%	2.070%	45,000.00	123.363%	c 2.312%	01/15/2028	100.000%	55,513.35
01/15/2030	Serial Coupon	5.000%	2.180%	50,000.00	122.376%	c 2.602%	01/15/2028	100.000%	61,188.00
01/15/2031	Serial Coupon	5.000%	2.290%	50,000.00	121.398%	c 2.846%	01/15/2028	100.000%	60,699.00
01/15/2032	Serial Coupon	5.000%	2.380%	55,000.00	120.605%	c 3.039%	01/15/2028	100.000%	66,332.75
01/15/2033	Serial Coupon	5.000%	2.450%	55,000.00	119.992%	c 3.193%	01/15/2028	100.000%	65,995.60
01/15/2034	Serial Coupon	5.000%	2.490%	60,000.00	119.643%	c 3.307%	01/15/2028	100.000%	71,785.80
01/15/2035	Serial Coupon	5.000%	2.540%	60,000.00	119.210%	c 3.413%	01/15/2028	100.000%	71,526.00
01/15/2036	Serial Coupon	5.000%	2.590%	65,000.00	118.777%	c 3.508%	01/15/2028	100.000%	77,205.05
01/15/2037	Serial Coupon	5.000%	2.640%	70,000.00	118.347%	c 3.593%	01/15/2028	100.000%	82,842.90
01/15/2038	Serial Coupon	5.000%	2.680%	70,000.00	118.004%	c 3.664%	01/15/2028	100.000%	82,602.80
01/15/2039	Serial Coupon	5.000%	2.720%	75,000.00	117.663%	c 3.728%	01/15/2028	100.000%	88,247.25
01/15/2040	Serial Coupon	5.000%	2.750%	80,000.00	117.407%	c 3.782%	01/15/2028	100.000%	93,925.60
01/15/2041	Serial Coupon	5.000%	2.780%	80,000.00	117.152%	c 3.831%	01/15/2028	100.000%	93,721.60
<b>Total</b>	-	-	-	<b>\$1,075,000.00</b>	-	-	-	-	<b>\$1,277,950.05</b>

### Bid Information

Par Amount of Bonds	\$1,075,000.00
Reoffering Premium or (Discount)	202,950.05
Gross Production	\$1,277,950.05
Total Underwriter's Discount (0.300%)	\$(3,225.00)
Bid (118.579%)	1,274,725.05
Total Purchase Price	\$1,274,725.05
Bond Year Dollars	\$14,943.19
Average Life	13.901 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	3.6634380%
True Interest Cost (TIC)	3.2747418%



# Municipal Building Authority of Salt Lake County, Utah

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\$17,840,000 Lease Revenue Bonds, Series 2019  
(\$1,075,000 Operations Center Project Portion)  
(Final Numbers)

## Sources & Uses

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Dated 04/11/2019 | Delivered 04/11/2019

### Sources Of Funds

Par Amount of Bonds	\$1,075,000.00
Reoffering Premium	202,950.05
<b>Total Sources</b>	<b>\$1,277,950.05</b>

### Uses Of Funds

Deposit to Project Construction Fund	1,200,000.00
Capitalized Interest (through 7/1/20)	64,335.74
Costs of Issuance	10,846.41
Total Underwriter's Discount (0.300%)	3,225.00
Rounding Amount	(457.10)
<b>Total Uses</b>	<b>\$1,277,950.05</b>

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$1,075,000 Operations Center Project Portion)

(Final Numbers)

### Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
04/11/2019	-	-	-	-	-	-	-
07/15/2019	-	-	14,034.72	14,034.72	(14,034.72)	-	-
01/15/2020	-	-	26,875.00	26,875.00	(26,875.00)	-	-
07/15/2020	-	-	26,875.00	26,875.00	(24,784.72)	2,090.28	2,090.28
01/15/2021	-	-	26,875.00	26,875.00	-	26,875.00	-
07/15/2021	-	-	26,875.00	26,875.00	-	26,875.00	53,750.00
01/15/2022	30,000.00	5.000%	26,875.00	56,875.00	-	56,875.00	-
07/15/2022	-	-	26,125.00	26,125.00	-	26,125.00	83,000.00
01/15/2023	35,000.00	5.000%	26,125.00	61,125.00	-	61,125.00	-
07/15/2023	-	-	25,250.00	25,250.00	-	25,250.00	86,375.00
01/15/2024	35,000.00	5.000%	25,250.00	60,250.00	-	60,250.00	-
07/15/2024	-	-	24,375.00	24,375.00	-	24,375.00	84,625.00
01/15/2025	35,000.00	5.000%	24,375.00	59,375.00	-	59,375.00	-
07/15/2025	-	-	23,500.00	23,500.00	-	23,500.00	82,875.00
01/15/2026	40,000.00	5.000%	23,500.00	63,500.00	-	63,500.00	-
07/15/2026	-	-	22,500.00	22,500.00	-	22,500.00	86,000.00
01/15/2027	40,000.00	5.000%	22,500.00	62,500.00	-	62,500.00	-
07/15/2027	-	-	21,500.00	21,500.00	-	21,500.00	84,000.00
01/15/2028	45,000.00	5.000%	21,500.00	66,500.00	-	66,500.00	-
07/15/2028	-	-	20,375.00	20,375.00	-	20,375.00	86,875.00
01/15/2029	45,000.00	5.000%	20,375.00	65,375.00	-	65,375.00	-
07/15/2029	-	-	19,250.00	19,250.00	-	19,250.00	84,625.00
01/15/2030	50,000.00	5.000%	19,250.00	69,250.00	-	69,250.00	-
07/15/2030	-	-	18,000.00	18,000.00	-	18,000.00	87,250.00
01/15/2031	50,000.00	5.000%	18,000.00	68,000.00	-	68,000.00	-
07/15/2031	-	-	16,750.00	16,750.00	-	16,750.00	84,750.00
01/15/2032	55,000.00	5.000%	16,750.00	71,750.00	-	71,750.00	-
07/15/2032	-	-	15,375.00	15,375.00	-	15,375.00	87,125.00
01/15/2033	55,000.00	5.000%	15,375.00	70,375.00	-	70,375.00	-
07/15/2033	-	-	14,000.00	14,000.00	-	14,000.00	84,375.00
01/15/2034	60,000.00	5.000%	14,000.00	74,000.00	-	74,000.00	-
07/15/2034	-	-	12,500.00	12,500.00	-	12,500.00	86,500.00
01/15/2035	60,000.00	5.000%	12,500.00	72,500.00	-	72,500.00	-
07/15/2035	-	-	11,000.00	11,000.00	-	11,000.00	83,500.00
01/15/2036	65,000.00	5.000%	11,000.00	76,000.00	-	76,000.00	-
07/15/2036	-	-	9,375.00	9,375.00	-	9,375.00	85,375.00
01/15/2037	70,000.00	5.000%	9,375.00	79,375.00	-	79,375.00	-
07/15/2037	-	-	7,625.00	7,625.00	-	7,625.00	87,000.00
01/15/2038	70,000.00	5.000%	7,625.00	77,625.00	-	77,625.00	-
07/15/2038	-	-	5,875.00	5,875.00	-	5,875.00	83,500.00
01/15/2039	75,000.00	5.000%	5,875.00	80,875.00	-	80,875.00	-
07/15/2039	-	-	4,000.00	4,000.00	-	4,000.00	84,875.00
01/15/2040	80,000.00	5.000%	4,000.00	84,000.00	-	84,000.00	-
07/15/2040	-	-	2,000.00	2,000.00	-	2,000.00	86,000.00
01/15/2041	80,000.00	5.000%	2,000.00	82,000.00	-	82,000.00	-
07/15/2041	-	-	-	-	-	-	82,000.00
<b>Total</b>	<b>\$1,075,000.00</b>	<b>-</b>	<b>\$747,159.72</b>	<b>\$1,822,159.72</b>	<b>(65,694.44)</b>	<b>\$1,756,465.28</b>	<b>-</b>

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019  
 (\$1,075,000 Operations Center Project Portion)  
 (Final Numbers)

### Operation Of Capitalized Interest Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
04/11/2019	-	2.5000000%	-	0.02	-	0.02	-
07/15/2019	13,615.99	2.5000000%	418.72	14,034.71	14,034.72	0.01	14,034.72
01/15/2020	26,241.00	2.5000000%	634.00	26,875.00	26,875.00	0.01	-
07/15/2020	24,478.73	2.5000000%	305.98	24,784.71	24,784.72	-	51,659.72
<b>Total</b>	<b>\$64,335.72</b>	<b>-</b>	<b>\$1,358.70</b>	<b>\$65,694.44</b>	<b>\$65,694.44</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.02
Cost of Investments Purchased with Bond Proceeds	64,335.72
Total Cost of Investments	\$64,335.74
Target Cost of Investments at bond yield	\$64,383.66
Actual positive or (negative) arbitrage	47.92
Yield to Receipt	2.4999934%
Yield for Arbitrage Purposes	2.4102102%

### Composition Of Initial Deposit

Original Bond Proceeds	64,335.74
Accrued Interest	-
Cash Contribution and Prior Issue Transfers	-

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$930,000 Library Collection Portion)

(Final Numbers)

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	12,141.67	12,141.67	12,141.67
01/15/2020	-	-	23,250.00	23,250.00	-
07/15/2020	-	-	23,250.00	23,250.00	46,500.00
01/15/2021	-	-	23,250.00	23,250.00	-
07/15/2021	-	-	23,250.00	23,250.00	46,500.00
01/15/2022	30,000.00	5.000%	23,250.00	53,250.00	-
07/15/2022	-	-	22,500.00	22,500.00	75,750.00
01/15/2023	30,000.00	5.000%	22,500.00	52,500.00	-
07/15/2023	-	-	21,750.00	21,750.00	74,250.00
01/15/2024	30,000.00	5.000%	21,750.00	51,750.00	-
07/15/2024	-	-	21,000.00	21,000.00	72,750.00
01/15/2025	30,000.00	5.000%	21,000.00	51,000.00	-
07/15/2025	-	-	20,250.00	20,250.00	71,250.00
01/15/2026	35,000.00	5.000%	20,250.00	55,250.00	-
07/15/2026	-	-	19,375.00	19,375.00	74,625.00
01/15/2027	35,000.00	5.000%	19,375.00	54,375.00	-
07/15/2027	-	-	18,500.00	18,500.00	72,875.00
01/15/2028	35,000.00	5.000%	18,500.00	53,500.00	-
07/15/2028	-	-	17,625.00	17,625.00	71,125.00
01/15/2029	40,000.00	5.000%	17,625.00	57,625.00	-
07/15/2029	-	-	16,625.00	16,625.00	74,250.00
01/15/2030	40,000.00	5.000%	16,625.00	56,625.00	-
07/15/2030	-	-	15,625.00	15,625.00	72,250.00
01/15/2031	45,000.00	5.000%	15,625.00	60,625.00	-
07/15/2031	-	-	14,500.00	14,500.00	75,125.00
01/15/2032	45,000.00	5.000%	14,500.00	59,500.00	-
07/15/2032	-	-	13,375.00	13,375.00	72,875.00
01/15/2033	50,000.00	5.000%	13,375.00	63,375.00	-
07/15/2033	-	-	12,125.00	12,125.00	75,500.00
01/15/2034	50,000.00	5.000%	12,125.00	62,125.00	-
07/15/2034	-	-	10,875.00	10,875.00	73,000.00
01/15/2035	55,000.00	5.000%	10,875.00	65,875.00	-
07/15/2035	-	-	9,500.00	9,500.00	75,375.00
01/15/2036	55,000.00	5.000%	9,500.00	64,500.00	-
07/15/2036	-	-	8,125.00	8,125.00	72,625.00
01/15/2037	60,000.00	5.000%	8,125.00	68,125.00	-
07/15/2037	-	-	6,625.00	6,625.00	74,750.00
01/15/2038	60,000.00	5.000%	6,625.00	66,625.00	-
07/15/2038	-	-	5,125.00	5,125.00	71,750.00
01/15/2039	65,000.00	5.000%	5,125.00	70,125.00	-
07/15/2039	-	-	3,500.00	3,500.00	73,625.00
01/15/2040	70,000.00	5.000%	3,500.00	73,500.00	-
07/15/2040	-	-	1,750.00	1,750.00	75,250.00
01/15/2041	70,000.00	5.000%	1,750.00	71,750.00	-
07/15/2041	-	-	-	-	71,750.00
<b>Total</b>	<b>\$930,000.00</b>	<b>-</b>	<b>\$645,891.67</b>	<b>\$1,575,891.67</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$12,917.83
Average Life	13.890 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.6672324%
True Interest Cost (TIC)	3.2785690%
Bond Yield for Arbitrage Purposes	2.4102102%
All Inclusive Cost (AIC)	3.3624354%

### IRS Form 8038

Net Interest Cost	3.0670817%
Weighted Average Maturity	13.896 Years

# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$930,000 Library Collection Portion)

(Final Numbers)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/15/2022	Serial Coupon	5.000%	1.610%	30,000.00	109.116%	-	-	-	32,734.80
01/15/2023	Serial Coupon	5.000%	1.640%	30,000.00	112.204%	-	-	-	33,661.20
01/15/2024	Serial Coupon	5.000%	1.710%	30,000.00	114.979%	-	-	-	34,493.70
01/15/2025	Serial Coupon	5.000%	1.760%	30,000.00	117.674%	-	-	-	35,302.20
01/15/2026	Serial Coupon	5.000%	1.830%	35,000.00	120.070%	-	-	-	42,024.50
01/15/2027	Serial Coupon	5.000%	1.890%	35,000.00	122.349%	-	-	-	42,822.15
01/15/2028	Serial Coupon	5.000%	1.960%	35,000.00	124.360%	-	-	-	43,526.00
01/15/2029	Serial Coupon	5.000%	2.070%	40,000.00	123.363%	c 2.312%	01/15/2028	100.000%	49,345.20
01/15/2030	Serial Coupon	5.000%	2.180%	40,000.00	122.376%	c 2.602%	01/15/2028	100.000%	48,950.40
01/15/2031	Serial Coupon	5.000%	2.290%	45,000.00	121.398%	c 2.846%	01/15/2028	100.000%	54,629.10
01/15/2032	Serial Coupon	5.000%	2.380%	45,000.00	120.605%	c 3.039%	01/15/2028	100.000%	54,272.25
01/15/2033	Serial Coupon	5.000%	2.450%	50,000.00	119.992%	c 3.193%	01/15/2028	100.000%	59,996.00
01/15/2034	Serial Coupon	5.000%	2.490%	50,000.00	119.643%	c 3.307%	01/15/2028	100.000%	59,821.50
01/15/2035	Serial Coupon	5.000%	2.540%	55,000.00	119.210%	c 3.413%	01/15/2028	100.000%	65,565.50
01/15/2036	Serial Coupon	5.000%	2.590%	55,000.00	118.777%	c 3.508%	01/15/2028	100.000%	65,327.35
01/15/2037	Serial Coupon	5.000%	2.640%	60,000.00	118.347%	c 3.593%	01/15/2028	100.000%	71,008.20
01/15/2038	Serial Coupon	5.000%	2.680%	60,000.00	118.004%	c 3.664%	01/15/2028	100.000%	70,802.40
01/15/2039	Serial Coupon	5.000%	2.720%	65,000.00	117.663%	c 3.728%	01/15/2028	100.000%	76,480.95
01/15/2040	Serial Coupon	5.000%	2.750%	70,000.00	117.407%	c 3.782%	01/15/2028	100.000%	82,184.90
01/15/2041	Serial Coupon	5.000%	2.780%	70,000.00	117.152%	c 3.831%	01/15/2028	100.000%	82,006.40
<b>Total</b>	-	-	-	<b>\$930,000.00</b>	-	-	-	-	<b>\$1,104,954.70</b>

## Bid Information

Par Amount of Bonds	\$930,000.00
Reoffering Premium or (Discount)	174,954.70
Gross Production	\$1,104,954.70
Total Underwriter's Discount (0.300%)	\$(2,790.00)
Bid (118.512%)	1,102,164.70
Total Purchase Price	\$1,102,164.70
Bond Year Dollars	\$12,917.83
Average Life	13.890 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	3.6672324%
True Interest Cost (TIC)	3.2785690%

# Municipal Building Authority of Salt Lake County, Utah

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\$17,840,000 Lease Revenue Bonds, Series 2019

(\$930,000 Library Collection Portion)

(Final Numbers)

## Sources & Uses

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Dated 04/11/2019 | Delivered 04/11/2019

### Sources Of Funds

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Par Amount of Bonds	\$930,000.00
Reoffering Premium	174,954.70

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<b>Total Sources</b>	<b>\$1,104,954.70</b>
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### Uses Of Funds

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Deposit to Project Construction Fund	1,000,000.00
Capitalized Interest (through 5/1/21)	92,608.80
Costs of Issuance	9,383.41
Total Underwriter's Discount (0.300%)	2,790.00
Rounding Amount	172.49

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<b>Total Uses</b>	<b>\$1,104,954.70</b>
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# Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019

(\$930,000 Library Collection Portion)

(Final Numbers)

## Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
04/11/2019	-	-	-	-	-	-	-
07/15/2019	-	-	12,141.67	12,141.67	(12,141.67)	-	-
01/15/2020	-	-	23,250.00	23,250.00	(23,250.00)	-	-
07/15/2020	-	-	23,250.00	23,250.00	(23,250.00)	-	-
01/15/2021	-	-	23,250.00	23,250.00	(23,250.00)	-	-
07/15/2021	-	-	23,250.00	23,250.00	(13,691.67)	9,558.33	9,558.33
01/15/2022	30,000.00	5.000%	23,250.00	53,250.00	-	53,250.00	-
07/15/2022	-	-	22,500.00	22,500.00	-	22,500.00	75,750.00
01/15/2023	30,000.00	5.000%	22,500.00	52,500.00	-	52,500.00	-
07/15/2023	-	-	21,750.00	21,750.00	-	21,750.00	74,250.00
01/15/2024	30,000.00	5.000%	21,750.00	51,750.00	-	51,750.00	-
07/15/2024	-	-	21,000.00	21,000.00	-	21,000.00	72,750.00
01/15/2025	30,000.00	5.000%	21,000.00	51,000.00	-	51,000.00	-
07/15/2025	-	-	20,250.00	20,250.00	-	20,250.00	71,250.00
01/15/2026	35,000.00	5.000%	20,250.00	55,250.00	-	55,250.00	-
07/15/2026	-	-	19,375.00	19,375.00	-	19,375.00	74,625.00
01/15/2027	35,000.00	5.000%	19,375.00	54,375.00	-	54,375.00	-
07/15/2027	-	-	18,500.00	18,500.00	-	18,500.00	72,875.00
01/15/2028	35,000.00	5.000%	18,500.00	53,500.00	-	53,500.00	-
07/15/2028	-	-	17,625.00	17,625.00	-	17,625.00	71,125.00
01/15/2029	40,000.00	5.000%	17,625.00	57,625.00	-	57,625.00	-
07/15/2029	-	-	16,625.00	16,625.00	-	16,625.00	74,250.00
01/15/2030	40,000.00	5.000%	16,625.00	56,625.00	-	56,625.00	-
07/15/2030	-	-	15,625.00	15,625.00	-	15,625.00	72,250.00
01/15/2031	45,000.00	5.000%	15,625.00	60,625.00	-	60,625.00	-
07/15/2031	-	-	14,500.00	14,500.00	-	14,500.00	75,125.00
01/15/2032	45,000.00	5.000%	14,500.00	59,500.00	-	59,500.00	-
07/15/2032	-	-	13,375.00	13,375.00	-	13,375.00	72,875.00
01/15/2033	50,000.00	5.000%	13,375.00	63,375.00	-	63,375.00	-
07/15/2033	-	-	12,125.00	12,125.00	-	12,125.00	75,500.00
01/15/2034	50,000.00	5.000%	12,125.00	62,125.00	-	62,125.00	-
07/15/2034	-	-	10,875.00	10,875.00	-	10,875.00	73,000.00
01/15/2035	55,000.00	5.000%	10,875.00	65,875.00	-	65,875.00	-
07/15/2035	-	-	9,500.00	9,500.00	-	9,500.00	75,375.00
01/15/2036	55,000.00	5.000%	9,500.00	64,500.00	-	64,500.00	-
07/15/2036	-	-	8,125.00	8,125.00	-	8,125.00	72,625.00
01/15/2037	60,000.00	5.000%	8,125.00	68,125.00	-	68,125.00	-
07/15/2037	-	-	6,625.00	6,625.00	-	6,625.00	74,750.00
01/15/2038	60,000.00	5.000%	6,625.00	66,625.00	-	66,625.00	-
07/15/2038	-	-	5,125.00	5,125.00	-	5,125.00	71,750.00
01/15/2039	65,000.00	5.000%	5,125.00	70,125.00	-	70,125.00	-
07/15/2039	-	-	3,500.00	3,500.00	-	3,500.00	73,625.00
01/15/2040	70,000.00	5.000%	3,500.00	73,500.00	-	73,500.00	-
07/15/2040	-	-	1,750.00	1,750.00	-	1,750.00	75,250.00
01/15/2041	70,000.00	5.000%	1,750.00	71,750.00	-	71,750.00	-
07/15/2041	-	-	-	-	-	-	71,750.00
<b>Total</b>	<b>\$930,000.00</b>	<b>-</b>	<b>\$645,891.67</b>	<b>\$1,575,891.67</b>	<b>(95,583.34)</b>	<b>\$1,480,308.33</b>	<b>-</b>

## Municipal Building Authority of Salt Lake County, Utah

\$17,840,000 Lease Revenue Bonds, Series 2019  
 (\$930,000 Library Collection Portion)  
 (Final Numbers)

### Operation Of Capitalized Interest Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
04/11/2019	-	2.5000000%	-	0.03	-	0.03	-
07/15/2019	11,538.93	2.5000000%	602.74	12,141.67	12,141.67	0.03	12,141.67
01/15/2020	22,236.62	2.5000000%	1,013.37	23,249.99	23,250.00	0.02	-
07/15/2020	22,514.57	2.5000000%	735.42	23,249.99	23,250.00	0.01	46,500.00
01/15/2021	22,796.02	2.5000000%	453.98	23,250.00	23,250.00	0.01	-
07/15/2021	13,522.63	2.5000000%	169.03	13,691.66	13,691.67	-	36,941.67
<b>Total</b>	<b>\$92,608.77</b>	<b>-</b>	<b>\$2,974.54</b>	<b>\$95,583.34</b>	<b>\$95,583.34</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.03
Cost of Investments Purchased with Bond Proceeds	92,608.77
Total Cost of Investments	\$92,608.80
Target Cost of Investments at bond yield	\$92,713.00
Actual positive or (negative) arbitrage	104.20
Yield to Receipt	2.5000005%
Yield for Arbitrage Purposes	2.4102102%

### Composition Of Initial Deposit

Original Bond Proceeds	92,608.80
Accrued Interest	-
Cash Contribution and Prior Issue Transfers	-



## SL COUNTY BUDGET REQUEST / ADJUSTMENT FORM

### Executive Summary

<b>Reference No:</b> 515200YE01	<b>For Fiscal Year:</b> 2018
<b>Requesting Organization:</b> 10220000 MAYOR FINANCIAL A	<b>Date of Request:</b> 21-Nov-18
<b>Budget Adjust Type(s):</b> Technical	<b>Ongoing (Y or N):</b> N
	<b>If Yes, next year's CF impact:</b> \$0
	<b>Net FTE Change:</b> 0.00

**Description and Justification:**

DSR and Library Fund Transfers to MBA Projects: Library MBA Bond Projects have experienced escalating construction costs, resulting in the delay of the issuance of lease revenue bonds to early 2019 instead of 2018. The current debt service reserve in the 2009 lease revenue bond will be available after issuing a surety bond, and will allow us to fund most of the 2018 construction costs. In addition, a transfer from the Library Fund (360) will help mitigate the delay in the issuance of lease revenue bonds. The Library Fund (360) will receive bond proceeds after issuance in 2019. The 2019 budget will be adjusted accordingly, once construction bids have been received. In addition, the Kearns Library project may qualify for a New Market Tax Credit (NMTC) resulting in a different bond sizing. Also for budget 2019, the lease revenue bonds will be issued in two tranches to allow for more timely and manageable bond spend-down. Interest expense, interest revenue, and cost of issuance, including the cost associated with a surety bond, are also included in this adjustment.

### Fund Impact

SUMMARY OF FUND IMPACT BY FUND			
FUND:	360 LIBRARY FUND	412 BOND DEBT SVC- MUNIC BLDG AUTH FUND	485 LIBRARY 2018 MBA BOND PROJECTS FUND
Fund Impact (Budgetary)	\$0	(\$112,000)	(\$80,000)
Fund Impact (Transfers)	(\$3,000,000)	(\$7,077,881)	\$10,077,881
<b>TOTAL FUND IMPACT</b>	<b>(\$3,000,000)</b>	<b>(\$7,189,881)</b>	<b>\$9,997,881</b>

SUMMARY OF CNTY FUNDING IMPACT BY DEPT				
DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
5152000000 BOND DEBT SVC-MUNIC BLDG AUTH PRGM	202,911	314,911	0	112,000
5266000000 KEARNS BRANCH PRGM	0	8,773	0	8,773
5267000000 OPERATIONS CENTER PRGM	0	54,034	0	54,034
5268000000 GRANITE BRANCH PRGM	0	5,628	0	5,628
5269000000 DAYBREAK BRANCH PRGM	0	11,566	0	11,566
<b>TOTALS</b>	<b>202,911</b>	<b>394,911</b>	<b>0</b>	<b>192,000</b>

### Approvals

<b>Division Director:</b> _____	<b>Date:</b> _____
<b>Dept. or Elected Fiscal Mgr:</b> _____	<b>Date:</b> _____
<b>Dept. Dir. or Elected Official:</b> _____	<b>Date:</b> _____
<b>Facilities Division Director:</b> _____ <i>(Capital Projects Only)</i>	<b>Date:</b> _____
<b>Chief Financial Officer:</b> _____ Approve	<b>Date:</b> _____
<b>Mayor or Designee:</b> _____ Approve	<b>Date:</b> _____
<b>Council Action:</b> _____ Approve	<b>Date:</b> _____

## Budget Adjustment Detail

**Budget Year:** 2018 **\* Requesting Department:** 10220000 MAYOR FINANCIAL ADMINISTRATION  
**Budget Period:** Post June Year-End **\* Req Item No:** 515200YE01 **\* Adjustment Title:** DSR and Library Fund Transfers to MBA Projects  
**Adjustment Type(s):** Technical

**Expense Budget String(s):**

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
412	5152000000	639025 OTHER PROFESSIONAL FEES			284,911
412	5152000000	661015 INTEREST EXP-ARBITRAGE REBATE			30,000
485	5266000000	661010 INTEREST EXPENSE		LIBKEARNS	8,773
485	5267000000	661010 INTEREST EXPENSE		LIBFACSHOPS	54,034
485	5268000000	661010 INTEREST EXPENSE		LIBGRANITE	5,628
485	5269000000	661010 INTEREST EXPENSE		LIBDAYBREAK	11,566
<b>TOTAL EXPENDITURES Page 1:</b>					<b>\$394,911</b>
<b>TOTAL EXPENDITURES ALL PAGES:</b>					<b>\$394,911</b>

**Revenue Budget String(s):**

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
412	5152000000	427010 RENTAL INCOME			7,911
412	5152000000	429005 INTEREST - TIME DEPOSITS			107,000
412	5152000000	429015 INTEREST-MISCELLANEOUS			88,000
<b>TOTAL REVENUES Page 1:</b>					<b>\$202,911</b>
<b>TOTAL REVENUES ALL PAGES:</b>					<b>\$202,911</b>

**Balance Sheet/Fund Unrestriction String(s):**

Bal sheet strings only required for Proprietary Fund adjustments or fund unrestrictedions; check if applicable.

FUND	SUB-DEPT ID	BAL. SHEET ACCOUNT	AMOUNT
		BAL_SHT or 499999	
		BAL_SHT or 499999	
		BAL_SHT or 499999	
<b>TOTAL BALANCE SHEET CHANGE:</b>			<b>\$0</b>

<b>* Ongoing (Y or N):</b>	N	<b>No. of New FTEs:</b>	0.00	(2)
<b>If Yes, next year's CF impact:</b>	\$0	<b>No. of New Time Limited FTEs:</b>	0.00	(2)
		<b>No. of Transferred FTEs:</b>	0.00	(2)
		<b>No. of Abolished FTEs:</b>	0.00	(2)

**Fund Balance Transfers:**

From Fund	From Dept ID	To Fund	To Dept ID	Amount
412	5152000000	485	5266000000	778,448
412	5152000000	485	5267000000	4,777,662
412	5152000000	485	5268000000	498,437
412	5152000000	485	5269000000	1,023,334
360	2500000000	485	5266000000	329,950
360	2500000000	485	5267000000	2,025,039
360	2500000000	485	5268000000	211,265
360	2500000000	485	5269000000	433,746

**Description and justification: (Attach additional pages as needed.)\***

Library MBA Bond Projects have experienced escalating construction costs, resulting in the delay of the issuance of lease revenue bonds to early 2019 instead of 2018. The current debt service reserve in the 2009 lease revenue bond will be available after issuing a surety bond, and will allow us to fund most of the 2018 construction costs. In addition, a transfer from the Library Fund (360) will help mitigate the delay in the issuance of lease revenue bonds. The Library Fund (360) will receive bond proceeds after issuance in 2019. The 2019 budget will be adjusted accordingly, once construction bids have been received. In addition, the Kearns Library project may qualify for a New Market Tax Credit (NMTTC) resulting in a different bond sizing. Also for budget 2019, the lease revenue bonds will be issued in two tranches to allow for more timely and manageable bond spend-down. Interest expense, interest revenue, and cost of issuance, including the cost associated with a surety bond, are also included in this adjustment.

(1) If the request is for a grant, include the dates the grant will expire and what obligations are required of the County after the grant expires.

**Library Bond Projects Fund 485**

**2018 Projections**

Project Description	Spent to Date 10/31/2018	Encumbered to Date	Est - Nov/Dec	Total Obligation	Allocation % Library Fund 360	Allocation \$ Library Fund 360	Allocation % Debt Service Reserve Fund 412	Allocation \$ Debt Service Reserve Fund 412
<b>Ops Center 5267000000</b>								
<b>Opening Date July 2018</b>								
Land	\$ 5,606,068			\$ 5,606,068				
Proj Mgmt	\$ 3,820		\$ 2,000	\$ 5,820				
Design Admin	\$ 45,695	\$ 24,605		\$ 70,300				
Permits	\$ 1,500			\$ 1,500				
FF&E	\$ 45,741	\$ 23,657		\$ 69,398				
Construction								
Stallings	\$ 32,864	\$ 13,705		\$ 46,569				
Interest Expense				\$ 54,034				
R&O			\$ 25,000	\$ 25,000				
<b>Total</b>	<b>\$ 5,735,688</b>	<b>\$ 61,967</b>	<b>\$ 27,000</b>	<b>\$ 5,878,689</b>	<b>3%</b>	<b>\$ 90,845</b>	<b>82%</b>	<b>\$ 5,829,296</b>
<b>Kearns 5266000000</b>								
<b>Opening Date Spring 2020</b>								
Land		\$ 61,553		\$ 61,553				
Proj Mgmt	\$ 28,402		\$ 7,500	\$ 35,902				
Design	\$ 586,662	\$ 196,588		\$ 783,250				
Special consult	\$ 36,710	\$ 1,200		\$ 37,910				
Surveyor	\$ 3,713		\$ 500	\$ 4,213				
Permits	\$ 1,735			\$ 1,735				
Testing	\$ 21,010			\$ 21,010				
Interest Expense				\$ 8,773				
Haz Mat	\$ 3,500			\$ 3,500				
<b>Total</b>	<b>\$ 681,731</b>	<b>\$ 259,341</b>	<b>\$ 8,000</b>	<b>\$ 957,845</b>	<b>59%</b>	<b>\$ 1,761,694</b>	<b>0%</b>	<b>\$ -</b>
<b>Granite 5268000000</b>								
<b>Opening Date Summer 2020</b>								
Proj Mgmt	\$ 9,754		\$ 4,000	\$ 13,754				
Interest Expense				\$ 5,628				
Design	\$ 120,269	\$ 473,653		\$ 593,922				
<b>Total</b>	<b>\$ 130,023</b>	<b>\$ 473,653</b>	<b>\$ 4,000</b>	<b>\$ 613,303</b>	<b>38%</b>	<b>\$ 1,128,004</b>	<b>0%</b>	<b>\$ -</b>
<b>Daybreak 5269000000</b>								
<b>Opening Date Spring 2020</b>								
Land	\$ 293,987			\$ 293,987				
Proj Mgmt	\$ 85		\$ 2,000	\$ 2,085				
Design	\$ 599,125	\$ 255,039		\$ 854,164				
Spec Consult	\$ 34,688	\$ 61,412		\$ 96,100				
Interest Expense				\$ 11,566				
Surveyor	\$ 513		\$ 750	\$ 1,263				
<b>Total</b>	<b>\$ 928,397</b>	<b>\$ 316,451</b>	<b>\$ 2,750</b>	<b>\$ 1,259,164</b>	<b>1%</b>	<b>\$ 19,457</b>	<b>18%</b>	<b>\$ 1,248,585</b>
<b>Grand Total</b>	<b>\$ 7,475,840</b>	<b>\$ 1,111,412</b>	<b>\$ 41,750</b>	<b>\$ 8,709,001</b>	<b>100%</b>	<b>\$ 3,000,000</b>	<b>100%</b>	<b>\$ 7,077,881</b>

# SL COUNTY BUDGET REQUEST / ADJUSTMENT FORM

## Executive Summary

Request Item No: 102200_01	For Fiscal Year: 2019
Requesting Organization: 10220000 MAYOR FINANCIAL A	Date of Request: 16-May-19
Budget Adjust Type(s): Technical	Ongoing (Y or N): Y
	If Yes, next year's CF impact: \$0
	Net FTE Change: 0.00

### Description and Justification:

Library Bond Projects True Up: This adjustment will true-up the project budgets in the Library Bond Projects Fund 485 and reimburse the Library Fund 360 for all prior year project expenditures via fund balance transfers (excluding \$1M for the Kearns Library Project, which will restrict that amount for additional contingency required for the New Market Tax Credit transaction, in fund 485, and then reimburse the Library Fund after completion of the project construction). Also included in this true-up is a transfer of the Holladay Library project budgeted in the Library Fund 360, department 2500990000, to the Bond Project Fund 485, department 5272000000.

## Fund Impact

SUMMARY OF FUND IMPACT BY FUND		
FUND:	360 LIBRARY FUND	485 LIBRARY 2018 MBA BOND PROJECTS FUND
Fund Impact (Budgetary)	\$2,156,217	\$44,584,662
Fund Impact (Transfers)	\$2,141,976	(\$2,141,976)
<b>TOTAL FUND IMPACT</b>	<b>\$4,298,193</b>	<b>\$42,442,686</b>

SUMMARY OF CNTY FUNDING IMPACT BY DEPT				
DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
2500990000 LIBRARY CAPITAL PROJECTS PRGM	0	(2,156,217)	0	(2,156,217)
5266000000 KEARNS BRANCH PRGM	15,554,693	(3,072,375)	0	(18,627,068)
5267000000 OPERATIONS CENTER PRGM	9,333	(1,253,190)	0	(1,262,523)
5268000000 GRANITE BRANCH PRGM	17,514,026	3,469,752	0	(14,044,274)
5269000000 DAYBREAK BRANCH PRGM	10,000	3,390,173	0	3,380,173
5270000000 WEST VALLEY CITY BRANCH PRGM	5,983,333	28,540	0	(5,954,793)
5271000000 HERRIMAN BRANCH PRGM	11,289,923	10,000	0	(11,279,923)
5272000000 HOLLADAY BRANCH PRGM	10,000	3,213,745	0	3,203,745
<b>TOTALS</b>	<b>50,371,308</b>	<b>3,630,429</b>	<b>0</b>	<b>(46,740,879)</b>

## Approvals

Division Director:		Date: 5/16/19
Dept. or Elected Fiscal Mgr:		Date: 5/16/19
Dept. Dir. or Elected Official:	_____	Date: _____
Facilities Division Director: (Capital Projects Only)	_____	Date: _____
Chief Financial Officer:	 Approve	Date: 5/16/19
Mayor or Designee:	_____	Date: _____
Council Action:	_____	Date: _____



# Budget Adjustment Detail

**Budget Year:** 2019      \* **Requesting Department:** 10220000 MAYOR FINANCIAL ADMINISTRATION  
**Budget Period:** June      \* **Req Item No:** 102200\_01      \* **Adjustment Title:** Library Bond Projects True Up  
**Adjustment Type(s):** Technical

**Expense Budget String(s):**

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5266000000	661010		LIBKEARNS	25,000
485	5266000000	677005		LIBKEARNS	(3,097,375)
485	5267000000	661010		LIBFACSHOPS	(53,034)
485	5267000000	661015		LIBFACSHOPS	25,000
485	5267000000	677005		LIBFACSHOPS	(1,225,156)
485	5268000000	661010		LIBGRANITE	21,000
485	5268000000	677005		LIBGRANITE	3,448,752
485	5269000000	611010		LIBDAYBREAK	1,000,000
485	5269000000	661010		LIBDAYBREAK	(11,566)
485	5269000000	661015		LIBDAYBREAK	10,000

**TOTAL EXPENDITURES Page 1:** \$142,621  
**TOTAL EXPENDITURES ALL PAGES:** \$3,630,429

**Revenue Budget String(s):**

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5266000000	417005		LIBKEARNS	3,039,720
485	5266000000	417010		LIBKEARNS	12,529,640
485	5266000000	429005		LIBKEARNS	(16,667)
485	5266000000	429015		LIBKEARNS	2,000
485	5267000000	429005		LIBFACSHOPS	(15,667)
485	5267000000	429015		LIBFACSHOPS	25,000
485	5268000000	429005		LIBGRANITE	(15,667)
485	5268000000	710220		LIBGRANITE	17,529,693
485	5269000000	429005		LIBDAYBREAK	(15,667)
485	5269000000	429015		LIBDAYBREAK	25,667

**TOTAL REVENUES Page 1:** \$33,088,052  
**TOTAL REVENUES ALL PAGES:** \$50,371,308

**Balance Sheet/Fund Unrestriction String(s):**

Bal sheet strings only required for Proprietary Fund adjustments or fund unrestricted; check if applicable.

FUND	SUB-DEPT ID	BAL. SHEET ACCOUNT	AMOUNT
		BAL_SHT or 499999	
		BAL_SHT or 499999	
		BAL_SHT or 499999	

**TOTAL BALANCE SHEET CHANGE:** \$0

\* **Ongoing (Y or N):** Y      **No. of New FTEs:** 0.00 (2)  
**If Yes, next year's CF impact:** \$0      **No. of New Time Limited FTEs:** 0.00 (2)  
    **No. of Transferred FTEs:** 0.00 (2)  
    **No. of Abolished FTEs:** 0.00 (2)

**Fund Balance Transfers:**

From Fund	From Dept ID	To Fund	To Dept ID	Amount
485	5266000000	360	2500000000	931,322
485	5267000000	360	2500000000	707,619
485	5269000000	360	2500000000	6,780
485	5272000000	360	2500990000	496,255

**Description and justification: (Attach additional pages as needed.)\***

This adjustment will true-up the project budgets in the Library Bond Projects Fund 485 and reimburse the Library Fund 360 for all prior year project expenditures via fund balance transfers (excluding \$1M for the Kearns Library Project, which will restrict that amount for additional contingency required for the New Market Tax Credit transaction, in fund 485, and then reimburse the Library Fund after completion of the project construction). Also included in this true-up is a transfer of the Holladay Library project budgeted in the Library Fund 360, department 2500990000, to the Bond Project Fund 485, department 5272000000.

(1) If the request is for a grant, include the dates the grant will expire and what obligations are required of the County after the grant expires.

**REQUEST FOR INTERIM/JUNE/YEAR-END BUDGET ADJUSTMENT (Additional Detail)**

**Expense Budget String(s):**

FUND	SUB-DEPT ID		EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5268000000		677005		LIBDAYBREAK	2,391,739
485	5270000000		661010		LIBWVC	10,000
485	5270000000		677005		LIBWVC	18,540
485	5271000000		661010		LIBHERRIMAN	10,000
485	5272000000		661015		LIBHOL	10,000
485	5272000000		677005		LIBHOL	3,203,745
360	2500990000		677005		LIBHOL	(2,156,217)
						<b><u>\$3,487,808</u></b>

**Revenue Budget String(s):**

FUND	SUB-DEPT ID		REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
485	5270000000		429005		LIBWVC	(16,667)
485	5270000000		710220		LIBWVC	6,000,000
485	5271000000		429015		LIBHERRIMAN	(16,665)
485	5271000000		710220		LIBHERRIMAN	11,306,588
485	5272000000		429015		LIBHOL	10,000
						<b><u>\$17,283,256</u></b>

LRB 2019/20 Projects Only (Traunch 1 & 2) & Kearns Combined									
Line Item	AcctType/SubDept/ApprClass/Account	Actuals 2018	Current Budget 2019	Interim Budget Adjustment 2019	June 2019 Budget Adjustment	2019 Adjusted Budget	Current Budget 2019	June 2019 Budget Adjustment	2019 Adjusted Budget
	Revenue								
499999	Prior Year Fund Balance	\$0	\$63,834,000	\$0	\$1,627,576	\$1,627,576			
417005	Operating Contributions Restricted	\$0	\$0	\$0	\$3,039,720	\$3,039,720			
417010	Operating Contributions General	\$0	\$0	\$0	\$12,529,640	\$12,529,640			
429005	429005 Interest - Time Deposits	\$0	\$83,335	\$0	-\$80,335	\$3,000			
429015	429015 Interest-Miscellaneous	\$15,505	\$16,665	\$0	\$46,002	\$62,667			
443025	443025 Sale-Fixed Asset Real Property	\$669,679	\$0	\$0	\$0	\$0			
710220	710220 OFS Lease Rev Bnd Prcds-Prncpl	\$0	\$0	\$16,355,476	\$34,836,281	\$51,191,757			
710230	710230 OFS Lease Rev Bnd Prcds -Prem	\$0	\$0	\$3,082,712	\$0	\$3,082,712			
720005	720005 OFS Transfers In	\$10,077,881	\$0	\$7,088,487	\$0	\$7,088,487			
	<b>Total Rev + OFS + Beginning Fund Balance</b>	<b>\$10,763,065</b>	<b>\$63,934,000</b>	<b>\$26,526,675</b>	<b>\$51,998,884</b>	<b>\$78,625,560</b>	<b>\$0</b>	<b>\$496,255</b>	<b>\$496,255</b>
	Expense								
607010	607010 Maintenance - Grounds	\$45,812	\$0	\$0	\$0	\$0			
607015	607015 Maintenance - Buildings	\$1,500	\$0	\$0	\$0	\$0			
611010	611010 Collections	\$0	\$0	\$0	\$1,000,000	\$1,000,000			
615035	615035 Small Equipment (Non-Computer)	\$45,741	\$0	\$0	\$0	\$0			
625010	625010 Non-Capital Building Imprvments	\$23,657	\$0	\$0	\$0	\$0			
639025	639025 Other Professional Fees	\$88,350	\$0	\$238,188	\$0	\$238,188			
661010	661010 Interest Expense	\$0	\$80,001	\$0	\$1,400	\$81,401			
661015	661015 Interest Exp - Arbitrage Rebate	\$0	\$0	\$0	\$45,000	\$45,000			
673005	673005 Purchase Of Land	\$1,517,559	\$0	\$0	\$0	\$0			
677005	677005 Construction In Progress	\$7,412,540	\$59,300,868	\$0	\$4,740,246	\$64,041,114			
675010	675010 Improvements Of Buildings	\$0	\$0	\$0	\$0	\$0			
693020	693020 Interfund Charges	\$331	\$0	\$0	\$0	\$0			
770010	OFU Transfer Out	\$0	\$0	\$10,077,881	\$2,141,976	\$12,219,857			
	<b>Total Exp + OFU</b>	<b>\$9,135,489</b>	<b>\$59,380,869</b>	<b>\$10,316,069</b>	<b>\$7,928,622</b>	<b>\$77,625,560</b>	<b>\$2,156,217</b>	<b>-\$2,156,217</b>	<b>\$0</b>
	<b>Ending Fund Balance</b>	<b>\$1,627,576</b>				<b>\$1,000,000</b>			<b>\$496,255</b>



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**Fund: 485 2019 Library MBA Bond Proj Fnd**

Assets

	Current Period	Inception-To-Date
<b>Fund 485</b>		
101005 Cash-General Warrants	(\$87,230.77)	(\$5,988,786.02)
101010 Cash-EFTs	(\$140,253.97)	(\$1,644,855.55)
101050 Cash-Miscellaneous	\$7,753,570.58	\$7,633,641.57
103010 Cash-Held By Trustee-Construct	\$7,086,853.98	\$7,086,853.98
115005 Accrued Interest Receivable	\$6,532.15	\$6,532.15
119005 Due From Other Fund - Default	\$0.00	\$0.00
<b>Fund 485 Total Assets</b>	<b>\$14,619,471.97</b>	<b>\$7,093,386.13</b>

Liabilities

<b>Fund 485</b>		
201010 Vouchers Payable	\$32,393.04	\$137,211.70
205010 Non-Encumbered Payable	\$309,171.29	\$309,171.29
207005 Contract Retainage Payable	\$13,111.28	\$13,111.28
225005 Due to Other Funds - Default	\$0.00	\$0.00
225015 Due to Gen Fund-Negative Cash	\$4,050,051.63	\$4,050,051.63
<b>Fund 485 Total Liabilities</b>	<b>\$4,404,727.24</b>	<b>\$4,509,545.90</b>

Fund Balance

<b>Fund 485</b>		
301005 Pre-Encumbrances	\$0.00	\$0.00
301015 Current Year Encumbrances	(\$155,148.25)	\$956,263.63
317005 Fund Balance - Unassigned	\$10,369,892.98	\$1,627,576.60



	Current Period	Inception-To-Date
<a href="#"><u>Back to Table of Contents</u></a>		
Fund 485 Total Fund Balance	\$10,214,744.73	\$2,583,840.23
Fund 485 Out of Balance	\$0.00	\$0.00

Listing of Obligations vs. Budget(Organization Level)  
For Budget Fiscal Year 2019

As of 04/30/2019

Percent of Year Expired: 33.3000000000000004%

Account	Description	Current Period	YTD Expense	Pre Encum- brances	Encum- branch	Total Obligations	Budget	Available Budget	Percent Used	Prior Year
<b>Back to Table of Contents</b>										
<b>Fund: 360 Library Fund</b>										
<b>Organization: 2500990000 Library Capital Projects</b>										
<b>Expenditures</b>										
<b>360-030-2500990000</b>										
607010	Maintenance - Grounds	0.00	0.00	0.00	0.00	0.00	455,400.00	455,400.00	0.0%	0.00
607015	Maintenance - Buildings	6,934.96	8,357.39	0.00	0.00	8,357.39	1,351,870.00	1,343,512.61	0.6%	0.00
615035	Small Equipment (Non-Computer)	33,361.65	35,970.67	0.00	0.00	35,970.67	170,000.00	134,029.33	21.2%	0.00
623005	Non-Cap Improv Othr Than Build	0.00	0.00	0.00	0.00	0.00	25,000.00	25,000.00	0.0%	0.00
625010	Non-Capital Building Imprvmts	0.00	0.00	0.00	0.00	0.00	115,000.00	115,000.00	0.0%	0.00
<b>Total for 000200 Operations</b>		<b>40,296.61</b>	<b>44,328.06</b>	<b>0.00</b>	<b>0.00</b>	<b>44,328.06</b>	<b>2,117,270.00</b>	<b>2,072,941.94</b>	<b>2.1%</b>	<b>0.00</b>
<b>360-030-2500990000</b>										
677005	Construction In Progress	502,752.18	917,211.32	154,237.49	-0.00	1,071,448.81	2,156,217.00	1,084,768.19	49.7%	8,880.00
<b>Total for 000300 Capital Purchases</b>		<b>502,752.18</b>	<b>917,211.32</b>	<b>154,237.49</b>	<b>-0.00</b>	<b>1,071,448.81</b>	<b>2,156,217.00</b>	<b>1,084,768.19</b>	<b>49.7%</b>	<b>8,880.00</b>
<b>360-030-2500990000</b>										
663010	Council Overhead Cost	0.00	0.00	0.00	0.00	0.00	12,725.00	12,725.00	0.0%	0.00
663015	Mayor Overhead Cost	0.00	0.00	0.00	0.00	0.00	40,023.00	40,023.00	0.0%	0.00
663025	Auditor Overhead Cost	0.00	0.00	0.00	0.00	0.00	8,660.00	8,660.00	0.0%	0.00
663040	Info Services Overhead Cost	0.00	0.00	0.00	0.00	0.00	12,252.00	12,252.00	0.0%	0.00
663045	Purchasing Overhead Cost	0.00	0.00	0.00	0.00	0.00	824.00	824.00	0.0%	0.00
663055	Gov'T Immunity Overhead Cost	0.00	0.00	0.00	0.00	0.00	1,740.00	1,740.00	0.0%	0.00
663070	Mayor Finance Overhead Cost	0.00	0.00	0.00	0.00	0.00	23,590.00	23,590.00	0.0%	0.00
<b>Total for 000400 Indirect Costs</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>99,814.00</b>	<b>99,814.00</b>	<b>0.0%</b>	<b>0.00</b>
<b>Total Expenditures for 2500990000</b>		<b>543,048.79</b>	<b>961,539.38</b>	<b>154,237.49</b>	<b>-0.00</b>	<b>1,115,776.87</b>	<b>4,373,301.00</b>	<b>3,257,524.13</b>	<b>25.5%</b>	<b>8,880.00</b>