

**SALT LAKE COUNTY, UTAH**

**SALT LAKE COUNTY MUNICIPAL BUILDING AUTHORITY**

-----  
FISCAL YEAR 2023  
BUDGET  
-----

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

A RESOLUTION OF THE GOVERNING BOARD OF THE SALT LAKE COUNTY MUNICIPAL BUILDING AUTHORITY, UTAH, ADOPTING THE ANNUAL BUDGET REQUIRED FOR FISCAL YEAR 2023; APPROVING AND PROVIDING FOR THE NECESSARY TAX REVENUES AND OTHER REVENUES TO FUND THE BUDGET; APPROVING AND PROVIDING FOR ADJUSTMENTS TO THE 2022 BUDGET (IF ANY); AND RELATED MATTERS.

BE IT KNOWN AND REMEMBERED THAT:

WHEREAS, Utah Code Ann. § 17B-1-601, 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 for fiscal year 2023; and

WHEREAS, the MBA staff, with the assistance of the Salt Lake County Mayor’s Office, has caused to be prepared proposed and final budget 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 annual budget for fiscal year 2023 on December 6, 2022, 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 an annual budget for fiscal year 2023, as more specifically described in Attachment A to this Resolution; and approves and adopts year-end adjustments to the 2022 budget (if any) as set forth in Attachment B.

2. The MBA further declares that this 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.

APPROVED and ADOPTED this \_\_\_\_\_ day of December 2022.

**SALT LAKE COUNTY MUNICIPAL BUILDING AUTHORITY**

By: \_\_\_\_\_  
Stringham, Chair

ATTEST:

\_\_\_\_\_  
Sherrie Swensen  
Salt Lake County Clerk and  
Secretary of the Salt Lake County  
Municipal Building Authority

**VOTING**

- Board Member Alvord voting \_\_\_\_\_
- Board Member Bradley voting \_\_\_\_\_
- Board Member Bradshaw voting \_\_\_\_\_
- Board Member DeBry voting \_\_\_\_\_
- Board Member Granato voting \_\_\_\_\_
- Board Member Snelgrove voting \_\_\_\_\_
- Board Member Stringham voting \_\_\_\_\_
- Board Member Theodore voting \_\_\_\_\_
- Board Member Winder Newton voting \_\_\_\_\_

REVIEWED AS TO FORM:

\_\_\_\_\_  
Craig Wangsgard, Deputy District Attorney

# ATTACHMENT A

See Attached

## ATTACHMENT B

None

# **Municipal Building Authority of Salt Lake County 2023 Recommended Budget**

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**Salt Lake County Municipal Building Authority**

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

November 22, 2022

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

**Fund Summary - Governmental and Other**

2023 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>Transfers In /Other Sources</b>	<b>Total Available</b>	<b>Budget</b>	<b>Transfers Out /Other Uses</b>	<b>Ending Fund Balance</b>
<b>Other Governmental Funds</b>										
412 - Bond Debt Svc-Munic Bldg Auth	5,338,000	-		-	944,347	8,326,032	14,608,379	9,280,382	-	5,327,997
485 - 2019 Library MBA Bond Proj Fnd	2,239,500	-		-	-	6,000,000	8,239,500	7,230,691	-	1,008,809
<b>Total Other Governmental Funds</b>	<b>7,577,500</b>	<b>-</b>		<b>-</b>	<b>944,347</b>	<b>14,326,032</b>	<b>22,847,879</b>	<b>16,511,073</b>	<b>-</b>	<b>6,336,806</b>
<b>Total Governmental and Other</b>	<b>7,577,500</b>	<b>-</b>		<b>-</b>	<b>944,347</b>	<b>14,326,032</b>	<b>22,847,879</b>	<b>16,511,073</b>	<b>-</b>	<b>6,336,806</b>

Footnotes:

Note for tax rates: Tax rates shown are based on 2022 taxable values and are only placeholders. Actual tax rates will be set in June of 2023.

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)

Fund Transfer Detail by TO Fund

2023 Council Recommended Budget

To Fund	To Postable Dept ID	Transfer ID / Mo	Transfer Description	Transfer Amount	From Fund	From Fund Name	From Postable Dept ID
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>							
	5152000000	F0004 07	Sr Centers 2009 LRB Debt Svc	2,026,566	110 General Fund		5003000000
	5152000000	F0008 07	PW Admin Bldg - 2009 MBA DS	47,753	250 Flood Control Fund		4600000000
	5152000000	F0016 07	Library 2009 LRB Debt Service	2,924,281	360 Library Fund		2500000000
	5152000000	F0034 07	Millcreek Rec Ctr 2009 MBA Pmt	646,744	110 General Fund		5003000000
	5152000000	F0087 07	Library 2021 MBA Projects	1,269,188	360 Library Fund		2500000000
	5152000000	F0092 07	Library 2019 MBA Projects	1,411,500	360 Library Fund		2500000000
<b>Total Transfers To Fund 412</b>				<b>8,326,032</b>			
<b>Total Transfers for All Funds</b>				<b>8,326,032</b>			

# Salt Lake County Municipal Building Authority (MBA)

## Expenditures Budget by Fund and Organization

### 2023 Council Recommended Budget

	2020 Actuals	2021 Actuals	2022 June Adjusted Budget	Mayor Proposed	Council Changes	Council Recommen- ded	Variance \$	Variance %
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>								
51520000 - Bond Debt Svc-Munic Bldg Auth	7,715,113	7,637,118	8,694,102	9,280,382	0	9,280,382	586,280	6.74%
<b>Total Bond Debt Svc-Munic Bldg Auth</b>	<b>7,715,113</b>	<b>7,637,118</b>	<b>8,694,102</b>	<b>9,280,382</b>	<b>0</b>	<b>9,280,382</b>	<b>586,280</b>	<b>6.74%</b>
<b>485 - 2019 Library MBA Bond Proj Fnd</b>								
52660000 - Kearns Branch	177,136	30,382	0	0	0	0	0	0.00%
52670000 - Operations Center	84,637	0	0	0	0	0	0	0.00%
52680000 - Granite Branch	4,974,513	9,007,568	590,727	416,975	0	416,975	(173,752)	(29.4%)
52690000 - DayBreak Branch	5,204,636	9,564,301	864,403	813,716	0	813,716	(50,687)	(5.9%)
52700000 - West Valley City Branch	0	0	6,000,000	6,000,000	0	6,000,000	0	0.00%
52720000 - Holladay Branch	38,998	69,606	0	0	0	0	0	0.00%
<b>Total 2019 Library MBA Bond Proj Fnd</b>	<b>10,479,920</b>	<b>18,671,857</b>	<b>7,455,130</b>	<b>7,230,691</b>	<b>0</b>	<b>7,230,691</b>	<b>(224,439)</b>	<b>(3.0%)</b>
<b>Grand Total</b>	<b>18,195,033</b>	<b>26,308,975</b>	<b>16,149,232</b>	<b>16,511,073</b>	<b>0</b>	<b>16,511,073</b>	<b>361,841</b>	<b>2.24%</b>



# Salt Lake County Municipal Building Authority (MBA)

## Revenue Budget by Fund and Organization

### 2023 Council Recommended Budget

	2020 Actuals	2021 Actuals	2022 June Adjusted Budget	Mayor Proposed	Council Changes	Council Recommen- ded	Variance \$	Variance %
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>								
51520000 - Bond Debt Svc-Munic Bldg Auth	1,242,951	1,115,500	1,021,598	944,347	0	944,347	(77,251)	(7.6%)
<b>Total Bond Debt Svc-Munic Bldg Auth</b>	<b>1,242,951</b>	<b>1,115,500</b>	<b>1,021,598</b>	<b>944,347</b>	<b>0</b>	<b>944,347</b>	<b>(77,251)</b>	<b>(7.6%)</b>
<b>485 - 2019 Library MBA Bond Proj Fnd</b>								
52660000 - Kearns Branch	141,955	9,582	0	0	0	0	0	0.00%
52670000 - Operations Center	(32,487)	0	0	0	0	0	0	0.00%
52680000 - Granite Branch	(2,584)	(9,585)	1,000	0	0	0	(1,000)	(100.0%)
52690000 - DayBreak Branch	102,432	20,263	5,000	0	0	0	(5,000)	(100.0%)
52720000 - Holladay Branch	15,399	4,605	0	0	0	0	0	0.00%
<b>Total 2019 Library MBA Bond Proj Fnd</b>	<b>224,715</b>	<b>24,865</b>	<b>6,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(6,000)</b>	<b>(100.0%)</b>
<b>Grand Total</b>	<b>1,467,666</b>	<b>1,140,365</b>	<b>1,027,598</b>	<b>944,347</b>	<b>0</b>	<b>944,347</b>	<b>(83,251)</b>	<b>(8.1%)</b>

Footnote:

In an effort to improve clarity and comparability the revenue figures in this report exclude prior year fund balances that are considered available sources of revenue because they can be found in other sections of this budget document. This report also excludes Other Financing Sources, Transfers In, and recategorizing fund balances from restricted/committed/assigned to unassigned. Within this budget document, please see the Fund Summary report for prior year fund balances, fund unrestrictions, and the Other Financing Sources and Transfers reports for additional information. Please note that prior budget documents included beginning fund balances and unrestrictions in the budget columns of the revenue report.

Salt Lake County Municipal Building Authority (MBA)

Other Financing Sources by Fund and Account

2023 Council Recommended Budget

	2020 Actuals	2021 Actuals	2022 June Adjusted Budget	Mayor Proposed	Council Changes	Council Recommen- ded	Variance \$	Variance %
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>								
710220 - OFS Lease Rev Bnd Prcds-Prncpl	0	317,106	0	0	0	0	0	0.00%
710230 - OFS Lease Rev Bnd Prcds-Prem	0	48,984	0	0	0	0	0	0.00%
<b>Total Bond Debt Svc-Munic Bldg Auth</b>	<b>0</b>	<b>366,091</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>485 - 2019 Library MBA Bond Proj Fnd</b>								
710220 - OFS Lease Rev Bnd Prcds-Prncpl	0	18,042,894	6,000,000	6,000,000	0	6,000,000	0	0.00%
710230 - OFS Lease Rev Bnd Prcds-Prem	0	2,902,344	0	0	0	0	0	0.00%
<b>Total 2019 Library MBA Bond Proj Fnd</b>	<b>0</b>	<b>20,945,237</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>0</b>	<b>6,000,000</b>	<b>0</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>0</b>	<b>21,311,328</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>0</b>	<b>6,000,000</b>	<b>0</b>	<b>0.00%</b>