

Salt Lake County Municipal Building Authority (MBA)

Decision Package Summary

by Linked Form ID

Form ID: 21121

Name: True Up Granite Rebudget

Request Description: This request is to increase the amount re-budgeted for the Granite building project by \$6,293,488. Projects are re-budgeted in the fall before the year is complete. Then in June, the re-budgeted amount is trued-up to the 12/31 balance. In the case of Granite, we had encumbered the construction contract so the amount re-budgeted was minus that encumbrance. Since we did not go out to bond in 2020, the encumbrance was cancelled. If not cancelled, we would have needed to transfer library funds to the bond fund to cover not only expenses incurred but the encumbrance as well. The amount was much more than we had funds to cover. We need to true up the budget now, instead of in June, due to an unanticipated higher level of expenses in the last few months.

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
485 - LIBRARY 2019 MBA BOND PROJECTS FUND							
52680000 - GRANITE BRANCH							
5268000000 - GRANITE BRANCH PRGM							
Project: LIBGRANITE - GRANITE LIBRARY							
000300 - Capital Purchases	0	6,293,488	0	0	0	(6,293,488)	0.00
Total GRANITE BRANCH	0	6,293,488	0	0	0	(6,293,488)	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	6,293,488	0	0	0	(6,293,488)	0.00

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
Future Year Adjustments							
485 - LIBRARY 2019 MBA BOND PROJECTS FUND							
52680000 - GRANITE BRANCH							
5268000000 - GRANITE BRANCH PRGM							
Project: LIBGRANITE - GRANITE LIBRARY							
000300 - Capital Purchases	0	(6,293,488)	0	0	0	6,293,488	0.00
Total GRANITE BRANCH	0	(6,293,488)	0	0	0	6,293,488	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	(6,293,488)	0	0	0	6,293,488	0.00

Form ID Attachments

21121 21121_1.12.01PJ - True-Up Granite Rebudget 210420_20210420T080710.pdf

21121 21121 True-Up Granite Rebudget Back-up 210420_20210420T080716.pdf

Budget Year - Grand Total	0	6,293,488	0	0	0	(6,293,488)	0.00
Future Year Adjustments - Grand Total	0	(6,293,488)	0	0	0	6,293,488	0.00

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