

# **Municipal Building Authority of Salt Lake County 2021 Adopted Budget**

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**Salt Lake County Municipal Building Authority**

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

December 1, 2020

Salt Lake County Municipal Building Authority (MBA)

**Fund Summary - Governmental and Other**

2021 Adopted Budget

|  | <b>Beginning<br/>Fund<br/>Balance</b> | <b>Unrestrict/<br/>(Restrict)</b> | <b>Tax Rate</b> | <b>Tax<br/>Revenue</b> | <b>Other<br/>Revenue</b> | <b>Transfer<br/>In /Other<br/>Sources</b> | <b>Total<br/>Available</b> | <b>Budget</b>     | <b>Transfers<br/>Out<br/>/Other<br/>Uses</b> | <b>Ending<br/>Balance</b> |
|--|---------------------------------------|-----------------------------------|-----------------|------------------------|--------------------------|---|----------------------------|-------------------|--|---------------------------|
| <b>Other Governmental Funds</b>              |                                       |                                   |                 |                        |                          |   |                            |                   |  |                           |
| 412 - BOND DEBT SVC-MUNIC BLDG<br>AUTH FUND  | 5,700,000                             | -                                 |                 | -                      | 1,096,833                | 5,847,966                                 | 12,644,799                 | 7,640,618         | -  | 5,004,181                 |
| 485 - LIBRARY 2019 MBA BOND<br>PROJECTS FUND | 898,000                               | 984,000                           |                 | -                      | 80,000                   | 34,836,281                                | 36,798,281                 | 31,830,759        | -  | 4,967,522                 |
| <b>Total Other Governmental Funds</b>        | <b>6,598,000</b>                      | <b>984,000</b>                    |                 | <b>-</b>               | <b>1,176,833</b>         | <b>40,684,247</b>                         | <b>49,443,080</b>          | <b>39,471,377</b> | <b>-</b>                                     | <b>9,971,703</b>          |
| <b>Total</b>                                 | <b>6,598,000</b>                      | <b>984,000</b>                    |                 | <b>-</b>               | <b>1,176,833</b>         | <b>40,684,247</b>                         | <b>49,443,080</b>          | <b>39,471,377</b> | <b>-</b>                                     | <b>9,971,703</b>          |

Salt Lake County Municipal Building Authority (MBA)

Fund Transfer Detail by TO Fund

2021 Adopted Budget

| To Fund   | To Postable Dept ID | Detail / Mo | Transfer Description                  | Transfer Amount  | From Fund              | From Fund Name | From Postable Dept ID |
|---|---------------------|-------------|---------------------------------------|------------------|------------------------|----------------|-----------------------|
| <b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b> |                     |             |                                       |                  |                        |                |                       |
|   | 5152000000          | FTR04 07    | SENIOR CENTERS 2009 LRB DEBT SERVICE  | 2,030,134        | 110 GENERAL FUND       |                | 5003000000            |
|   | 5152000000          | FTR08 07    | PW ADMIN BLDG - 2009 MBA DEBT SERVICE | 47,837           | 250 FLOOD CONTROL FUND |                | 4600000000            |
|   | 5152000000          | FTR16 07    | LIBRARY 2009 LRB DEBT SERVICE PAYMENT | 2,929,430        | 360 LIBRARY FUND       |                | 2500000000            |
|   | 5152000000          | FTR34 07    | MILLCREEK REC CENTER MBA PMT          | 647,883          | 110 GENERAL FUND       |                | 5003000000            |
|   | 5152000000          | FTR92 07    | LIBRARY 2019 MBA PROJECTS             | 192,682          | 360 LIBRARY FUND       |                | 2500000000            |
| <b>Total Transfers To Fund 412</b>              |                     |             |                                       | <b>5,847,966</b> |                        |                |                       |
| <b>Total Transfers for All Funds</b>            |                     |             |                                       | <b>5,847,966</b> |                        |                |                       |

Salt Lake County Municipal Building Authority (MBA)

Expenditures Budget by Fund and Organization

2021 Adopted Budget

|  | 2018<br>Actuals   | 2019<br>Actuals   | 2020 Final<br>Budget | Total<br>Budget at<br>Proposed<br>Stage | Council<br>Changes | 2021<br>Adopted<br>Budget | Variance \$         | Variance %     |
|--|-------------------|-------------------|----------------------|---|--------------------|---------------------------|---------------------|----------------|
| <b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>  |                   |                   |                      |   |                    |                           |                     |                |
| 51520000 - BOND DEBT SVC-MUNIC BLDG AUTH         | 7,079,711         | 7,111,897         | 7,718,438            | 7,640,618                               | 0                  | 7,640,618                 | (77,820)            | -1.01%         |
| <b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>  | <b>7,079,711</b>  | <b>7,111,897</b>  | <b>7,718,438</b>     | <b>7,640,618</b>                        | <b>0</b>           | <b>7,640,618</b>          | <b>(77,820)</b>     | <b>-1.01%</b>  |
| <b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b> |                   |                   |                      |   |                    |                           |                     |                |
| 52660000 - KEARNS BRANCH                         | 1,186,813         | 1,054,129         | 1,100,000            | 994,713                                 | 0                  | 994,713                   | (105,287)           | -9.57%         |
| 52670000 - OPERATIONS CENTER                     | 6,072,010         | 719,433           | 165,933              | 0                                       | 0                  | 0                         | (165,933)           | -100.00%       |
| 52680000 - GRANITE BRANCH                        | 606,013           | 4,014,213         | 12,910,468           | 1,873,950                               | 0                  | 1,873,950                 | (11,036,518)        | -85.49%        |
| 52690000 - DAYBREAK BRANCH                       | 1,270,652         | 601,830           | 13,877,616           | 11,655,508                              | 0                  | 11,655,508                | (2,222,108)         | -16.01%        |
| 52700000 - WEST VALLEY CITY BRANCH               | 0                 | 0                 | 6,000,000            | 6,000,000                               | 0                  | 6,000,000                 | 0                   | 0.00%          |
| 52710000 - HERRIMAN BRANCH                       | 0                 | 0                 | 11,306,588           | 11,306,588                              | 0                  | 11,306,588                | 0                   | 0.00%          |
| 52720000 - HOLLADAY BRANCH                       | 0                 | 3,280,826         | 180,574              | 0                                       | 0                  | 0                         | (180,574)           | -100.00%       |
| <b>Total LIBRARY 2019 MBA BOND PROJECTS FUND</b> | <b>9,135,489</b>  | <b>9,670,432</b>  | <b>45,541,179</b>    | <b>31,830,759</b>                       | <b>0</b>           | <b>31,830,759</b>         | <b>(13,710,420)</b> | <b>-30.11%</b> |
| <b>Grand Total</b>                               | <b>16,215,200</b> | <b>16,782,329</b> | <b>53,259,617</b>    | <b>39,471,377</b>                       | <b>0</b>           | <b>39,471,377</b>         | <b>(13,788,240)</b> | <b>-25.89%</b> |

# Salt Lake County Municipal Building Authority (MBA)

## Revenue Budget by Fund and Organization

### 2021 Adopted Budget

|  | 2018<br>Actuals  | 2019<br>Actuals  | 2020 Final<br>Budget | Total<br>Budget at<br>Proposed<br>Stage | Council<br>Changes | 2021<br>Adopted<br>Budget | Variance \$      | Variance %     |
|--|------------------|------------------|----------------------|---|--------------------|---------------------------|------------------|----------------|
| <b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>  |                  |                  |                      |   |                    |                           |                  |                |
| 51520000 - BOND DEBT SVC-MUNIC BLDG AUTH         | 1,564,985        | 1,431,362        | 1,171,146            | 1,096,833                               | 0                  | 1,096,833                 | (74,313)         | -6.35%         |
| <b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>  | <b>1,564,985</b> | <b>1,431,362</b> | <b>1,171,146</b>     | <b>1,096,833</b>                        | <b>0</b>           | <b>1,096,833</b>          | <b>(74,313)</b>  | <b>-6.35%</b>  |
| <b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b> |                  |                  |                      |   |                    |                           |                  |                |
| 52660000 - KEARNS BRANCH                         | 0                | 3,891,770        | 100,000              | 20,000                                  | 0                  | 20,000                    | (80,000)         | -80.00%        |
| 52670000 - OPERATIONS CENTER                     | 682,393          | 47,610           | 2,000                | 0                                       | 0                  | 0                         | (2,000)          | -100.00%       |
| 52680000 - GRANITE BRANCH                        | 0                | 0                | 1,001                | 10,000                                  | 0                  | 10,000                    | 8,999            | 899.00%        |
| 52690000 - DAYBREAK BRANCH                       | 2,791            | 205,633          | 2,000                | 50,000                                  | 0                  | 50,000                    | 48,000           | 2,400.00%      |
| 52720000 - HOLLADAY BRANCH                       | 0                | 50,571           | 1,000                | 0                                       | 0                  | 0                         | (1,000)          | -100.00%       |
| <b>Total LIBRARY 2019 MBA BOND PROJECTS FUND</b> | <b>685,184</b>   | <b>4,195,583</b> | <b>106,001</b>       | <b>80,000</b>                           | <b>0</b>           | <b>80,000</b>             | <b>(26,001)</b>  | <b>-24.53%</b> |
| <b>Grand Total</b>                               | <b>2,250,169</b> | <b>5,626,945</b> | <b>1,277,147</b>     | <b>1,176,833</b>                        | <b>0</b>           | <b>1,176,833</b>          | <b>(100,314)</b> | <b>-7.85%</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

2021 Adopted Budget

|   | 2017 Actuals | 2018 Actuals | 2019 Actuals      | 2020 Final Budget | 2021 Adopted Budget | Variance \$ |
|---|--------------|--------------|-------------------|-------------------|---------------------|-------------|
| <b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>             |              |              |                   |                   |                     |             |
| 710220 - Ofs Lease Rev Bnds Prcds-Prncpl                    | 0            | 0            | 1,484,524         | 0                 | 0                   | 0           |
| 710230 - Ofs Lease Rev Bnd Prcds-Prem                       | 0            | 0            | 280,567           | 0                 | 0                   | 0           |
| <b>Total Fund 412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>  |              | <b>0</b>     | <b>1,765,091</b>  | <b>0</b>          | <b>0</b>            | <b>0</b>    |
| <b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>            |              |              |                   |                   |                     |             |
| 710220 - Ofs Lease Rev Bnds Prcds-Prncpl                    | 0            | 0            | 16,355,476        | 34,836,281        | 34,836,281          | 0           |
| 710230 - Ofs Lease Rev Bnd Prcds-Prem                       | 0            | 0            | 3,082,712         | 0                 | 0                   | 0           |
| <b>Total Fund 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b> |              | <b>0</b>     | <b>19,438,188</b> | <b>34,836,281</b> | <b>34,836,281</b>   | <b>0</b>    |
| <b>Grand Total</b>  | <b>0</b>     | <b>0</b>     | <b>21,203,279</b> | <b>34,836,281</b> | <b>34,836,281</b>   | <b>0</b>    |

Salt Lake County Municipal Building Authority (MBA)  
 Capital Projects  
 2021 Adopted Budget

|   | New | Addition /<br>Reduction | Re-budget  | Transfer | TOTAL<br>EXPENSE  | Revenue         | NET               |
|---|-----|-------------------------|------------|----------|-------------------|-----------------|-------------------|
| <b>Fund: 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>          | -   | -                       | 31,830,759 | -        | <b>31,830,759</b> | <b>(80,000)</b> | <b>31,750,759</b> |
| <b>Department ID: 5266000000 - KEARNS BRANCH PRGM</b>           | -   | -                       | 994,713    | -        | <b>994,713</b>    | <b>(20,000)</b> | <b>974,713</b>    |
| Project: LIBKEARNS - REBUDGET - KEARNS - NEW BUILDING           | -   | -                       | 994,713    | -        | <b>994,713</b>    | <b>(20,000)</b> | <b>974,713</b>    |
| <b>Department ID: 5268000000 - GRANITE BRANCH PRGM</b>          | -   | -                       | 1,873,950  | -        | <b>1,873,950</b>  | <b>(10,000)</b> | <b>1,863,950</b>  |
| Project: LIBGRANITE - REBUDGET - GRANITE LIBRARY                | -   | -                       | 1,873,950  | -        | <b>1,873,950</b>  | <b>(10,000)</b> | <b>1,863,950</b>  |
| <b>Department ID: 5269000000 - DAYBREAK BRANCH PRGM</b>         | -   | -                       | 11,655,508 | -        | <b>11,655,508</b> | <b>(50,000)</b> | <b>11,605,508</b> |
| Project: LIBDAYBREAK - REBUDGET - DAYBREAK LIBRARY              | -   | -                       | 11,655,508 | -        | <b>11,655,508</b> | <b>(50,000)</b> | <b>11,605,508</b> |
| <b>Department ID: 5270000000 - WEST VALLEY CITY BRANCH PRGM</b> | -   | -                       | 6,000,000  | -        | <b>6,000,000</b>  | -               | <b>6,000,000</b>  |
| Project: LIBWVC - REBUDGET - WEST VALLEY LIBRARY                | -   | -                       | 6,000,000  | -        | <b>6,000,000</b>  | -               | <b>6,000,000</b>  |
| <b>Department ID: 5271000000 - HERRIMAN BRANCH PRGM</b>         | -   | -                       | 11,306,588 | -        | <b>11,306,588</b> | -               | <b>11,306,588</b> |
| Project: LIBHERRIMAN - REBUDGET - NEW HERRIMAN LIBRARY          | -   | -                       | 11,306,588 | -        | <b>11,306,588</b> | -               | <b>11,306,588</b> |
| <b>GRAND TOTAL</b>  | -   | -                       | 31,830,759 | -        | <b>31,830,759</b> | <b>(80,000)</b> | <b>31,750,759</b> |