

# **Municipal Building Authority of Salt Lake County 2022 Adopted Budget**

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**Salt Lake County Municipal Building Authority**

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

**December 7, 2021**

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

**Fund Summary - Governmental and Other**

2022 Adopted Budget

	<b>Beginning Fund Balance</b>	<b>Unrestrict/ (Restrict)</b>	<b>Tax Rate</b>	<b>Tax Revenue</b>	<b>Other Revenue</b>	<b>Transfer In /Other Sources</b>	<b>Total Available</b>	<b>Budget</b>	<b>Transfers Out /Other Uses</b>	<b>Ending Balance</b>
<b>Other Governmental Funds</b>										
412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND	5,676,500	-		-	1,021,598	7,296,414	13,994,512	8,694,102	-	5,300,410
485 - LIBRARY 2019 MBA BOND PROJECTS FUND	12,510,000	0		-	30,000	6,000,000	18,540,000	12,503,591	4,454,756	1,581,653
<b>Total Other Governmental Funds</b>	<b>18,186,500</b>	<b>0</b>		<b>-</b>	<b>1,051,598</b>	<b>13,296,414</b>	<b>32,534,512</b>	<b>21,197,693</b>	<b>4,454,756</b>	<b>6,882,063</b>
<b>Total Governmental and Other</b>	<b>18,186,500</b>	<b>0</b>		<b>-</b>	<b>1,051,598</b>	<b>13,296,414</b>	<b>32,534,512</b>	<b>21,197,693</b>	<b>4,454,756</b>	<b>6,882,063</b>

Footnotes:

Note for tax rates: Tax rates shown are from 2021 and are only placeholders. Actual tax rates will be set in June of 2022.

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

2022 Adopted Stage Budget

To Fund	To Postable Dept ID	Detail / Mo	Transfer Description	Transfer Amount	From Fund	From Fund Name	From Postable Dept ID
<b>360 - LIBRARY FUND</b>							
	2500000000	FTR84 07	GRANITE LIBRARY INTERFUND LOAN	4,454,756	485 LIBRARY 2019 MBA BOND PROJECTS FUND		5268000000
<b>Total Transfers To Fund 360</b>				<b>4,454,756</b>			
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>							
	5152000000	FTR04 07	SENIOR CENTERS 2009 LRB DEBT SERVICE	2,028,767	110 GENERAL FUND		5003000000
	5152000000	FTR08 07	PW ADMIN BLDG - 2009 MBA DEBT SERVICE	47,805	250 FLOOD CONTROL FUND		4600000000
	5152000000	FTR16 07	LIBRARY 2009 LRB DEBT SERVICE PAYMENT	2,927,457	360 LIBRARY FUND		2500000000
	5152000000	FTR34 07	MILLCREEK REC CENTER MBA PMT (2009 LRP DEBT SV	647,447	110 GENERAL FUND		5003000000
	5152000000	FTR87 07	LIBRARY 2021 MBA PROJECTS	236,188	360 LIBRARY FUND		2500000000
	5152000000	FTR92 07	LIBRARY 2019 MBA PROJECTS	1,408,750	360 LIBRARY FUND		2500000000
<b>Total Transfers To Fund 412</b>				<b>7,296,414</b>			
<b>Total Transfers for All Funds</b>				<b>11,751,170</b>			

Salt Lake County Municipal Building Authority (MBA)

Expenditures Budget by Fund and Organization

2022 Adopted Budget

	2019 Actuals	2020 Actuals	2021 Final Budget	Total Budget at Proposed Stage	Council Changes	2022 Adopted Budget	Variance \$	Variance %
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>								
51520000 - BOND DEBT SVC-MUNIC BLDG AUTH	7,111,897	7,715,113	7,640,618	8,694,102	0	8,694,102	1,053,484	13.79%
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>7,111,897</b>	<b>7,715,113</b>	<b>7,640,618</b>	<b>8,694,102</b>	<b>0</b>	<b>8,694,102</b>	<b>1,053,484</b>	<b>13.79%</b>
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>								
52660000 - KEARNS BRANCH	1,054,129	177,136	922,864	0	0	0	(922,864)	-100.00%
52670000 - OPERATIONS CENTER	719,433	84,637	0	0	0	0	0	0.00%
52680000 - GRANITE BRANCH	4,014,213	4,974,513	9,598,295	4,313,057	0	4,313,057	(5,285,238)	-55.06%
52690000 - DAYBREAK BRANCH	601,830	5,204,636	10,426,184	2,190,534	0	2,190,534	(8,235,650)	-78.99%
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	0	0	0	(11,306,588)	-100.00%
52720000 - HOLLADAY BRANCH	3,280,826	38,998	141,576	0	0	0	(141,576)	-100.00%
<b>Total LIBRARY 2019 MBA BOND PROJECTS FUND</b>	<b>9,670,432</b>	<b>10,479,920</b>	<b>38,395,507</b>	<b>12,503,591</b>	<b>0</b>	<b>12,503,591</b>	<b>(25,891,916)</b>	<b>-67.43%</b>
<b>Grand Total</b>	<b>16,782,329</b>	<b>18,195,033</b>	<b>46,036,125</b>	<b>21,197,693</b>	<b>0</b>	<b>21,197,693</b>	<b>(24,838,432)</b>	<b>-53.95%</b>

# Salt Lake County Municipal Building Authority (MBA)

## Revenue Budget by Fund and Organization

### 2022 Adopted Budget

	2019 Actuals	2020 Actuals	2021 Final Budget	Total Budget at Proposed Stage	Council Changes	2022 Adopted Budget	Variance \$	Variance %
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>								
51520000 - BOND DEBT SVC-MUNIC BLDG AUTH	1,431,362	1,242,951	1,081,828	1,021,598	0	1,021,598	(60,230)	-5.57%
<b>Total BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>1,431,362</b>	<b>1,242,951</b>	<b>1,081,828</b>	<b>1,021,598</b>	<b>0</b>	<b>1,021,598</b>	<b>(60,230)</b>	<b>-5.57%</b>
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>								
52660000 - KEARNS BRANCH	3,891,770	141,955	8,100	0	0	0	(8,100)	-100.00%
52670000 - OPERATIONS CENTER	47,610	(32,487)	0	0	0	0	0	0.00%
52680000 - GRANITE BRANCH	0	(2,584)	5,000	5,000	0	5,000	0	0.00%
52690000 - DAYBREAK BRANCH	205,633	102,432	25,000	25,000	0	25,000	0	0.00%
52720000 - HOLLADAY BRANCH	50,571	15,399	0	0	0	0	0	0.00%
<b>Total LIBRARY 2019 MBA BOND PROJECTS FUND</b>	<b>4,195,583</b>	<b>224,715</b>	<b>38,100</b>	<b>30,000</b>	<b>0</b>	<b>30,000</b>	<b>(8,100)</b>	<b>-21.26%</b>
<b>Grand Total</b>	<b>5,626,945</b>	<b>1,467,666</b>	<b>1,119,928</b>	<b>1,051,598</b>	<b>0</b>	<b>1,051,598</b>	<b>(68,330)</b>	<b>-6.10%</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

2022 Adopted Budget

	2018 Actuals	2019 Actuals	2020 Actuals	2021 Final Budget	2022 Adopted Budget	Variance \$	Variance %
<b>412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>							
710220 - Ofs Lease Rev Bnds Prcds-Prncpl	0	1,484,524	0	317,107	0	(317,107)	-100.00%
710230 - Ofs Lease Rev Bnd Prcds-Prem	0	280,567	0	48,984	0	(48,984)	-100.00%
<b>Total Fund 412 - BOND DEBT SVC-MUNIC BLDG AUTH FUND</b>	<b>0</b>	<b>1,765,091</b>	<b>0</b>	<b>366,091</b>	<b>0</b>	<b>(366,091)</b>	<b>-100.00%</b>
<b>485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>							
710220 - Ofs Lease Rev Bnds Prcds-Prncpl	0	16,355,476	0	35,349,481	6,000,000	(29,349,481)	-83.03%
710230 - Ofs Lease Rev Bnd Prcds-Prem	0	3,082,712	0	2,902,344	0	(2,902,344)	-100.00%
<b>Total Fund 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>	<b>0</b>	<b>19,438,188</b>	<b>0</b>	<b>38,251,825</b>	<b>6,000,000</b>	<b>(32,251,825)</b>	<b>-84.31%</b>
<b>Grand Total</b>	<b>0</b>	<b>21,203,279</b>	<b>0</b>	<b>38,617,916</b>	<b>6,000,000</b>	<b>(32,617,916)</b>	<b>-84.46%</b>

Salt Lake County Municipal Building Authority (MBA)  
 Capital Improvements  
 2022 Adopted Budget

	New	Addition / Reduction	Re-budget	Transfer	TOTAL EXPENSE	Revenue / Balance Sheet	NET
<b>Fund: 485 - LIBRARY 2019 MBA BOND PROJECTS FUND</b>	-	-	12,503,591	-	<b>12,503,591</b>	<b>(30,000)</b>	<b>12,473,591</b>
<b>Department ID: 5268000000 - GRANITE BRANCH PRGM</b>	-	-	4,313,057	-	<b>4,313,057</b>	<b>(5,000)</b>	<b>4,308,057</b>
Project: LIBGRANITE - NEW GRANITE LIBRARY	-	-	4,313,057	-	4,313,057	(5,000)	4,308,057
<b>Department ID: 5269000000 - DAYBREAK BRANCH PRGM</b>	-	-	2,190,534	-	<b>2,190,534</b>	<b>(25,000)</b>	<b>2,165,534</b>
Project: LIBDAYBREAK - NEW DAYBREAK LIBRARY	-	-	2,190,534	-	2,190,534	(25,000)	2,165,534
<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	-	6,000,000	-	6,000,000
<b>GRAND TOTAL</b>	-	-	12,503,591	-	<b>12,503,591</b>	<b>(30,000)</b>	<b>12,473,591</b>