

Municipal Building Authority of Salt Lake County 2022 Adjusted Budget

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Salt Lake County Municipal Building Authority

Salt Lake County Mayor Office of Financial Administration

June 14, 2022

Salt Lake County Municipal Building Authority (MBA)

Fund Summary - Governmental and Other

2022 June Adjusted Budget

	Beginning Fund Balance	Unrestrict/ (Restrict)	* Tax Rate	Tax Revenue	Other Revenue	Transfer In /Other Sources	Total Available	Budget	Transfers Out /Other Uses	Ending Balance
Other Governmental Funds										
412 - Bond Debt Svc-Munic Bldg Auth	5,713,991	-		-	1,021,598	7,296,414	14,032,003	8,694,102	-	5,337,901
485 - 2019 Library MBA Bond Proj Fnd	6,822,627	984,000		-	6,000	6,000,000	13,812,627	7,455,130	5,348,811	1,008,686
Total Other Governmental Funds	12,536,618	984,000		-	1,027,598	13,296,414	27,844,630	16,149,232	5,348,811	6,346,587
Total Governmental and Other	12,536,618	984,000		-	1,027,598	13,296,414	27,844,630	16,149,232	5,348,811	6,346,587

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.

* Tax Rate Note: Certified tax rates were unavailable at the time of this publication and were in the process of being determined by the County Auditor and the State Tax Commission.

**Salt Lake County Municipal Building Authority (MBA)
Fund Transfer Summary by Fund TO
2022 June Adjusted Budget**

To Fund	To Postable Dept ID	Transfer ID MO	Transfer Description	2022 June Adjusted Budget	From Fund	From Fund Name	From Postable Dept ID
360 - Library Fund							
	2500000000	FTR84 07	GRANITE LIBRARY INTERFUND LOAN	4,454,756	485	2019 Library MBA Bond Proj Fnd	5268000000
	2500000000	FTR88 07	KEARNS LIBRARY PROJECT (NMTC) - CLOSING	894,055	485	2019 Library MBA Bond Proj Fnd	5266000000
Total Transfers To Fund 360				5,348,811			
412 - Bond Debt Svc-Munic Bldg Auth							
	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 SVC)	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
Total Transfers To Fund 412				7,296,414			
Total Transfers for All Funds				12,645,225			

Salt Lake County Municipal Building Authority (MBA)
Expenditures Budget by Fund, Organization
2022 June Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Adopted Budget	2022 June Adjusted	Variance \$	Variance %
412 - Bond Debt Svc-Munic Bldg Auth							
51520000 - Bond Debt Svc-Munic Bldg Auth	7,111,897	7,715,113	7,637,118	8,694,102	8,694,102	0	0.00
Bond Debt Svc-Munic Bldg Auth Total	7,111,897	7,715,113	7,637,118	8,694,102	8,694,102	0	0.00
485 - 2019 Library MBA Bond Proj Fnd							
52660000 - Kearns Branch	1,054,129	177,136	30,382	0	0	0	0.00
52670000 - Operations Center	719,433	84,637	0	0	0	0	0.00
52680000 - Granite Branch	4,014,213	4,974,513	9,007,568	4,313,057	590,727	(3,722,330)	(86.30%)
52690000 - DayBreak Branch	601,830	5,204,636	9,564,301	2,190,534	864,403	(1,326,131)	(60.54%)
52700000 - West Valley City Branch	0	0	0	6,000,000	6,000,000	0	0.00
52710000 - Herriman Branch	0	0	0	0	0	0	0.00
52720000 - Holladay Branch	3,280,826	38,998	69,606	0	0	0	0.00
2019 Library MBA Bond Proj Fnd Total	9,670,432	10,479,920	18,671,857	12,503,591	7,455,130	(5,048,461)	(40.38%)
Grand Total	16,782,329	18,195,033	26,308,975	21,197,693	16,149,232	(5,048,461)	(23.82%)

Salt Lake County Municipal Building Authority (MBA)
Revenues Budget by Fund, Organization
2022 June Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Adopted Budget	2022 June Adjusted	Variance \$	Variance %
412 - Bond Debt Svc-Munic Bldg Auth							
51520000 - Bond Debt Svc-Munic Bldg Auth	1,431,362	1,242,951	1,115,500	1,021,598	1,021,598	0	0.00
Bond Debt Svc-Munic Bldg Auth Total	1,431,362	1,242,951	1,115,500	1,021,598	1,021,598	0	0.56%
485 - 2019 Library MBA Bond Proj Fnd							
52660000 - Kearns Branch	3,891,770	141,955	9,582	0	0	0	0.00
52670000 - Operations Center	47,610	(32,487)	0	0	0	0	0.00
52680000 - Granite Branch	0	(2,584)	(9,585)	5,000	1,000	(4,000)	(80.00%)
52690000 - DayBreak Branch	205,633	102,432	20,263	25,000	5,000	(20,000)	(80.00%)
52720000 - Holladay Branch	50,571	15,399	4,605	0	0	0	0.00
2019 Library MBA Bond Proj Fnd Total	4,195,583	224,715	24,865	30,000	6,000	(24,000)	(80.00%)
Grand Total	5,626,945	1,467,666	1,140,365	1,051,598	1,027,598	(24,000)	(2.28%)

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 Budget by Fund, Organization
2022 June Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Adopted Budget	2022 June Adjusted	Variance \$	Variance %
412 - Bond Debt Svc-Munic Bldg Auth							
51520000 - Bond Debt Svc-Munic Bldg Auth	1,765,091	0	366,091	0	0	0	0.00
Bond Debt Svc-Munic Bldg Auth Total	1,765,091	0	366,091	0	0	0	0.00
485 - 2019 Library MBA Bond Proj Fnd							
52670000 - Operations Center	1,213,614	0	0	0	0	0	0.00
52680000 - Granite Branch	0	0	19,192,033	0	0	0	0.00
52690000 - DayBreak Branch	14,476,919	0	1,753,204	0	0	0	0.00
52700000 - West Valley City Branch	0	0	0	6,000,000	6,000,000	0	0.00
52710000 - Herriman Branch	0	0	0	0	0	0	0.00
52720000 - Holladay Branch	3,747,654	0	0	0	0	0	0.00
2019 Library MBA Bond Proj Fnd Total	19,438,188	0	20,945,237	6,000,000	6,000,000	0	0.00
Grand Total	21,203,279	0	21,311,328	6,000,000	6,000,000	0	0.00