

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

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**Salt Lake County Municipal Building Authority**

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

December 6, 2022

**Fund Summary - Governmental and Other**

2023 Adopted 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 Adopted 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 Adopted Budget

	2020 Actuals	2021 Actuals	2022 Final Budget	Total Budget at Proposed Stage	Council Changes	2023 Adopted Budget	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 Adopted Budget

	2020 Actuals	2021 Actuals	2022 Final Budget	Total Budget at Proposed Stage	Council Changes	2023 Adopted Budget	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 Adopted Budget

	2020 Actuals	2021 Actuals	2022 Final Budget	Total Budget at Proposed Stage	Council Changes	2023 Adopted Budget	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>