

Municipal Building Authority of Salt Lake County 2023 Final Adjusted Budget

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Salt Lake County Municipal Building Authority

Salt Lake County Mayor Office of Financial Administration

December 5, 2023

Salt Lake County Municipal Building Authority (MBA)

Fund Summary - Governmental and Other

2023 Final Adjusted Budget

	Beginning Fund Balance	Unrestrict/ (Restrict)	Tax Rate	Tax Revenue	Other Revenue	Transfers In /Other Sources	Total Available	Budget	Transfers Out /Other Uses	Ending Fund Balance
Other Governmental Funds										
412 - Bond Debt Svc-Munic Bldg Auth	5,466,924	-		-	995,348	8,326,032	14,788,304	9,280,382	-	5,507,922
485 - 2019 Library MBA Bond Proj Fnd	2,038,594	-		-	133,441	6,000,000	8,172,035	6,873,281	427,687	871,067
Total Other Governmental Funds	7,505,518	-		-	1,128,789	14,326,032	22,960,339	16,153,663	427,687	6,378,989
Total Governmental and Other	7,505,518	-		-	1,128,789	14,326,032	22,960,339	16,153,663	427,687	6,378,989

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)

1.09.02J - Fund Transfer Summary by Fund TO

2023 Final Adjusted Budget

To Fund	Transfer ID	Transfer Description	2023 June Adjusted Budget	Adjustments	2023 Final Adjusted Budget	From Fund
360 Library Fund	F0088	Library MBA Bond Projects	427,687	427,687	427,687	485 2019 Library MBA Bond Proj Fnd
Total Transfers To Fund 360			427,687	427,687	427,687	
412 Bond Debt Svc-Munic Bldg Auth	F0004	Sr Centers 2009 LRB Debt Svc	2,026,566	0	2,026,566	110 General Fund
412 Bond Debt Svc-Munic Bldg Auth	F0008	PW Admin Bldg - 2009 MBA DS	47,753	0	47,753	250 Flood Control Fund
412 Bond Debt Svc-Munic Bldg Auth	F0016	Library 2009 LRB Debt Service	2,924,281	0	2,924,281	360 Library Fund
412 Bond Debt Svc-Munic Bldg Auth	F0034	Millcreek Rec Ctr 2009 MBA Pmt	646,744	0	646,744	110 General Fund
412 Bond Debt Svc-Munic Bldg Auth	F0087	Library 2021 MBA Projects	1,269,188	0	1,269,188	360 Library Fund
412 Bond Debt Svc-Munic Bldg Auth	F0092	Library 2019 MBA Projects	1,411,500	0	1,411,500	360 Library Fund
Total Transfers To Fund 412			8,326,032	0	8,326,032	
Total Transfers for All Funds			8,753,719	427,687	8,753,719	

Salt Lake County Municipal Building Authority (MBA)

Expenditures Budget by Fund and Organization

2023 Final Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 June Adjusted Budget	2023 Final Adjusted Budget	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	8,689,741	9,280,382	9,280,382	0	0.00%
Total Bond Debt Svc-Munic Bldg Auth	7,111,897	7,715,113	7,637,118	8,689,741	9,280,382	9,280,382	0	0.00%
485 - 2019 Library MBA Bond Proj Fnd								
52660000 - Kearns Branch	1,054,129	177,136	30,382	0	0	0	0	0.00%
52670000 - Operations Center	719,433	84,637	0	0	0	0	0	0.00%
52680000 - Granite Branch	4,014,213	4,974,513	9,007,568	450,690	500,000	500,000	0	0.00%
52690000 - DayBreak Branch	601,830	5,204,636	9,564,301	63,435	373,281	373,281	0	0.00%
52700000 - West Valley City Branch	0	0	0	0	6,000,000	6,000,000	0	0.00%
52720000 - Holladay Branch	3,280,826	38,998	69,606	0	0	0	0	0.00%
Total 2019 Library MBA Bond Proj Fnd	9,670,432	10,479,920	18,671,857	514,126	6,873,281	6,873,281	0	0.00%
Grand Total	16,782,329	18,195,033	26,308,975	9,203,867	16,153,663	16,153,663	0	0.00%

Salt Lake County Municipal Building Authority (MBA)

Revenue Budget by Fund and Organization

2023 Final Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 June Adjusted Budget	2023 Final Adjusted Budget	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	1,146,260	995,348	995,348	0	0.00%
Total Bond Debt Svc-Munic Bldg Auth	1,431,362	1,242,951	1,115,500	1,146,260	995,348	995,348	0	0.00%
485 - 2019 Library MBA Bond Proj Fnd								
52660000 - Kearns Branch	3,891,770	141,955	9,582	10,706	0	0	0	0.00%
52670000 - Operations Center	47,610	(32,487)	0	0	0	0	0	0.00%
52680000 - Granite Branch	0	(2,584)	(9,585)	46,967	133,441	133,441	0	0.00%
52690000 - DayBreak Branch	205,633	102,432	20,263	10,582	0	0	0	0.00%
52720000 - Holladay Branch	50,571	15,399	4,605	0	0	0	0	0.00%
Total 2019 Library MBA Bond Proj Fnd	4,195,583	224,715	24,865	68,255	133,441	133,441	0	0.00%
Grand Total	5,626,945	1,467,666	1,140,365	1,214,516	1,128,789	1,128,789	0	0.00%

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 Final Adjusted Budget

	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 June Adjusted Budget	2023 Final Adjusted Budget	Variance \$	Variance %
412 - Bond Debt Svc-Munic Bldg Auth								
710220 - OFS Lease Rev Bnd Prcds-Pncpl	1,484,524	0	317,106	0	0	0	0	0.00%
710230 - OFS Lease Rev Bnd Prcds-Prem	280,567	0	48,984	0	0	0	0	0.00%
Total Bond Debt Svc-Munic Bldg Auth	1,765,091	0	366,091	0	0	0	0	0.00%
485 - 2019 Library MBA Bond Proj Fnd								
710220 - OFS Lease Rev Bnd Prcds-Pncpl	16,355,476	0	18,042,894	0	6,000,000	6,000,000	0	0.00%
710230 - OFS Lease Rev Bnd Prcds-Prem	3,082,712	0	2,902,344	0	0	0	0	0.00%
Total 2019 Library MBA Bond Proj Fnd	19,438,188	0	20,945,237	0	6,000,000	6,000,000	0	0.00%
Grand Total	21,203,279	0	21,311,328	0	6,000,000	6,000,000	0	0.00%