

Municipal Building Authority of Salt Lake County

2025 Recommended Budget

	Page
Fund Summary.....	1
Fund Balance Transfers.....	2
Revenue, Expenditures, Other Financing Sources & Uses.....	3
Capital Projects.....	4

Salt Lake County Municipal Building Authority Board

Salt Lake County Mayor's Office of Financial Administration

November 26, 2024

Salt Lake County Municipal Building Authority (MBA)
2025 Recommended Budget

Governmental Fund Summary

Other Governmental Funds	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
412 - Bond Debt Svc-Munic Bldg Auth	5,818,812	-	-	-	838,626	8,317,033	14,974,471	9,112,159	-	5,862,312
485 - 2019 Library MBA Bond Proj Fnd	1,025,422	-	-	-	-	-	1,025,422	601,432	-	423,990

Footnotes:

Note for tax rates: Tax rates shown are based on 2024 taxable values and are only placeholders. Actual tax rates will be set in June of 2025.

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.

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Transfers Budget

From Fund / Program Code	Transfer Amount	To Fund
110 - General Fund	2,671,002	
F0004 - Sr Centers 2009 LRB Debt Svc	2,024,816	412 - Bond Debt Svc-Munic Bldg Auth
F0034 - Millcreek Rec Ctr 2009 MBA Pmt	646,186	412 - Bond Debt Svc-Munic Bldg Auth
250 - Flood Control Fund	47,712	
F0008 - PW Admin Bldg - 2009 MBA DS	47,712	412 - Bond Debt Svc-Munic Bldg Auth
360 - Library Fund	5,598,319	
F0016 - Library 2009 LRB Debt Service	2,921,755	412 - Bond Debt Svc-Munic Bldg Auth
F0087 - Library 2021 MBA Projects	1,273,564	412 - Bond Debt Svc-Munic Bldg Auth
F0092 - Library 2019 MBA Projects	1,403,000	412 - Bond Debt Svc-Munic Bldg Auth
Grand Total - Transfers	8,317,033	

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Revenue, Expenditures, Other Financing Sources and Uses

Account Type / Organization / Program	2022 Actuals	2023 Actuals	2024 Final Budget	2025 Mayor Proposed	Council Changes	2025 Recommended Budget	Variance \$	Variance %
Revenue	1,214,516	1,446,605	921,416	838,626	-	838,626	(82,790)	-8.99%
51520000 - Bond Debt Svc-Munic Bldg Auth	1,146,260	1,214,105	921,416	838,626	-	838,626	(82,790)	-8.99%
5152000000 - Bond Debt Svc-Munic Bldg Auth	1,146,260	1,214,105	921,416	838,626	-	838,626	(82,790)	-8.99%
52660000 - Kearns Branch	10,706	-	-	-	-	-	-	0.00%
5266000000 - Kearns Branch	10,706	-	-	-	-	-	-	0.00%
52680000 - Granite Branch	46,967	218,952	-	-	-	-	-	0.00%
5268000000 - Granite Branch	46,967	218,952	-	-	-	-	-	0.00%
52690000 - DayBreak Branch	10,582	13,547	-	-	-	-	-	0.00%
5269000000 - DayBreak Branch	10,582	13,547	-	-	-	-	-	0.00%
Expenditures	9,203,867	9,298,307	16,255,181	9,713,591	-	9,713,591	(6,541,590)	-40.24%
51520000 - Bond Debt Svc-Munic Bldg Auth	8,689,741	9,274,745	9,205,462	9,112,159	-	9,112,159	(93,303)	-1.01%
5152000000 - Bond Debt Svc-Munic Bldg Auth	8,689,741	9,274,745	9,205,462	9,112,159	-	9,112,159	(93,303)	-1.01%
52680000 - Granite Branch	450,690	11,345	488,655	401,432	-	401,432	(87,223)	-17.85%
5268000000 - Granite Branch	450,690	11,345	488,655	401,432	-	401,432	(87,223)	-17.85%
52690000 - DayBreak Branch	63,435	12,217	361,064	-	-	-	(361,064)	-100.00%
5269000000 - DayBreak Branch	63,435	12,217	361,064	-	-	-	(361,064)	-100.00%
52700000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%
5270000000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%
52730000 - Library Buildings	-	-	200,000	200,000	-	200,000	-	0.00%
5273001000 - Library Bond Administration	-	-	200,000	200,000	-	200,000	-	0.00%
Other Financing Sources	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%
52700000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%
5270000000 - West Valley City Branch	-	-	6,000,000	-	-	-	(6,000,000)	-100.00%

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Capital Improvement Projects - Debit/ (Credit)

	New	Addition / Reduction	Rebudget	Transfer	TOTAL EXPENSE	Revenue / Balance Sheet	NET
Fund: 485 - 2019 Library MBA Bond Proj Fnd	-	-	601,432	-	601,432	-	601,432
Department ID: 52680000 - Granite Branch	-	-	401,432	-	401,432	-	401,432
Project ID: LIBGRANITE	-	-	401,432	-	401,432	-	401,432
Expenditures REBUD - Re-budget	-	-	401,432	-	401,432	-	401,432
Department ID: 52730000 - Library Buildings	-	-	200,000	-	200,000	-	200,000
Project ID: LIBBLDGADMIN	-	-	200,000	-	200,000	-	200,000
Expenditures REBUD - Re-budget	-	-	200,000	-	200,000	-	200,000