

# **Municipal Building Authority of Salt Lake County 2024 Adjusted Budget**

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**Salt Lake County Municipal Building Authority**

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

June 12, 2024

# Salt Lake County Municipal Building Authority (MBA)

## Fund Summary - Governmental and Other

2024 June Adjusted Budget

Gov Fund Type / Fund	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
<b>Other Governmental Funds</b>	<b>7,310,000</b>	-	-	-	<b>916,416</b>	<b>14,325,542</b>	<b>22,551,958</b>	<b>16,050,181</b>	-	<b>6,501,777</b>
412 - Bond Debt Svc-Munic Bldg Auth	5,543,000	-	-	-	916,416	8,325,542	14,784,958	9,200,462	-	5,584,496
485 - 2019 Library MBA Bond Proj Fnd	1,767,000	-	-	-	-	6,000,000	7,767,000	6,849,719	-	917,281
<b>Grand Total Governmental and Other</b>	<b>7,310,000</b>	-	-	-	<b>916,416</b>	<b>14,325,542</b>	<b>22,551,958</b>	<b>16,050,181</b>	-	<b>6,501,777</b>

**Footnotes:**

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 Summary by Fund FROM

2024 June Adjusted Budget

From Fund	Transfer ID	Transfer Description	2024	Adjustments	2024 Council Recommend ed June Adjusted Budget	To Fund
110 - General Fund	F0004	Sr Centers 2009 LRB Debt Svc	2,027,512	0	2,027,512	412 - Bond Debt Svc-Munic Bldg Auth
110 - General Fund	F0034	Millcreek Rec Ctr 2009 MBA Pmt	647,046	0	647,046	412 - Bond Debt Svc-Munic Bldg Auth
<b>Total Transfers From Fund 110</b>			<b>2,674,558</b>	<b>0</b>	<b>2,674,558</b>	
250 - Flood Control Fund	F0008	PW Admin Bldg - 2009 MBA DS	47,775	0	47,775	412 - Bond Debt Svc-Munic Bldg Auth
<b>Total Transfers From Fund 250</b>			<b>47,775</b>	<b>0</b>	<b>47,775</b>	
360 - Library Fund	F0016	Library 2009 LRB Debt Service	2,925,646	0	2,925,646	412 - Bond Debt Svc-Munic Bldg Auth
360 - Library Fund	F0087	Library 2021 MBA Projects	1,269,688	0	1,269,688	412 - Bond Debt Svc-Munic Bldg Auth
360 - Library Fund	F0088	Library MBA Bond Projects	0	200,000	200,000	485 - 2019 Library MBA Bond Proj Fnd
360 - Library Fund	F0092	Library 2019 MBA Projects	1,407,875	0	1,407,875	412 - Bond Debt Svc-Munic Bldg Auth
<b>Total Transfers From Fund 360</b>			<b>5,603,209</b>	<b>200,000</b>	<b>5,803,209</b>	
<b>Total Transfers for All Funds</b>			<b>8,325,542</b>	<b>200,000</b>	<b>8,525,542</b>	

# Salt Lake County Municipal Building Authority (MBA)

## Expenditures Budget

### 2024 June Adjusted Budget

Fund / Organization	2022 Actuals	2023 Actuals	2024 Adopted Budget	2024 Interim Adjustments	Request & Review Stage Changes	Review Total	Mayor Proposed	2024 June Adjusted Budget	Variance \$	Variance %
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>	<b>8,689,741</b>	<b>9,274,745</b>	<b>9,200,462</b>	-	-	<b>9,200,462</b>	<b>9,200,462</b>	<b>9,200,462</b>	-	<b>0.00%</b>
51520000 - Bond Debt Svc-Munic Bldg Auth	8,689,741	9,274,745	9,200,462	-	-	9,200,462	9,200,462	9,200,462	-	0.00%
<b>485 - 2019 Library MBA Bond Proj Fnd</b>	<b>514,126</b>	<b>23,562</b>	<b>6,860,787</b>	<b>(11,068)</b>	<b>200,000</b>	<b>7,049,719</b>	<b>7,049,719</b>	<b>7,049,719</b>	<b>188,932</b>	<b>2.75%</b>
52680000 - Granite Branch	450,690	11,345	490,423	(1,768)	-	488,655	488,655	488,655	(1,768)	-0.36%
52690000 - DayBreak Branch	63,435	12,217	370,364	(9,300)	-	361,064	361,064	361,064	(9,300)	-2.51%
52700000 - West Valley City Branch	-	-	6,000,000	-	-	6,000,000	6,000,000	6,000,000	-	0.00%
52730000 - Library Buildings	-	-	-	-	200,000	200,000	200,000	200,000	200,000	100.00%
<b>Grand Total Expenditures</b>	<b>9,203,867</b>	<b>9,298,307</b>	<b>16,061,249</b>	<b>(11,068)</b>	<b>200,000</b>	<b>16,250,181</b>	<b>16,250,181</b>	<b>16,250,181</b>	<b>188,932</b>	<b>1.18%</b>

# Salt Lake County Municipal Building Authority (MBA)

## Revenue Budget

### 2024 June Adjusted Budget

Fund / Organization	2022 Actuals	2023 Actuals	2024 Adopted Budget	2024 Interim Adjustments	Request & Review Stage Changes	Review Total	Mayor Proposed	2024 June Adjusted Budget	Variance \$	Variance %
<b>412 - Bond Debt Svc-Munic Bldg Auth</b>	<b>1,146,260</b>	<b>1,214,105</b>	<b>916,416</b>	-	-	<b>916,416</b>	<b>916,416</b>	<b>916,416</b>	-	<b>0.0</b>
51520000 - Bond Debt Svc-Munic Bldg Auth	1,146,260	1,214,105	916,416	-	-	916,416	916,416	916,416	-	0.0
<b>485 - 2019 Library MBA Bond Proj Fnd</b>	<b>68,255</b>	<b>232,500</b>	-	-	-	-	-	-	-	<b>0.0</b>
52660000 - Kearns Branch	10,706	-	-	-	-	-	-	-	-	0.0
52680000 - Granite Branch	46,967	218,952	-	-	-	-	-	-	-	0.0
52690000 - DayBreak Branch	10,582	13,547	-	-	-	-	-	-	-	0.0
<b>Grand Total Revenues</b>	<b>1,214,516</b>	<b>1,446,605</b>	<b>916,416</b>	-	-	<b>916,416</b>	<b>916,416</b>	<b>916,416</b>	-	<b>0.0</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**

**2024 June Adjusted Budget**

<b>Fund / Account</b>	<b>2022 Actuals</b>	<b>2023 Actuals</b>	<b>2024 Adopted Budget</b>	<b>2024 Interim Adjustments</b>	<b>Request &amp; Review Stage Changes</b>	<b>Review Total</b>	<b>Mayor Proposed</b>	<b>2024 June Adjusted Budget</b>	<b>Variance \$</b>	<b>Variance %</b>
<b>485 - 2019 Library MBA Bond Proj Fnd</b>	-	-	6,000,000	-	-	6,000,000	6,000,000	6,000,000	-	0.00%
710220 - OFS Lease Rev Bnd Prcds-Pncpl	-	-	6,000,000	-	-	6,000,000	6,000,000	6,000,000	-	0.00%
<b>Grand Total Other Financing Sources</b>	-	-	6,000,000	-	-	6,000,000	6,000,000	6,000,000	-	0.00%