



## SYRACUSE CITY

### **Syracuse City Special Municipal Building Authority (MBA) Meeting June 13, 2023 – immediately following the City Council and Special Redevelopment Agency (RDA) Business Meetings, which begin at 6:00 p.m.**

In-Person Location: Syracuse City Hall, 1979 W. 1900 S.

Electronic Via [Zoom](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 876 9305 8410

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order.  
Adopt agenda.
2. Public Hearing: Proposed Resolution MBA 23-01 adopting the Municipal Building Authority (MBA) annual budget for the Fiscal Year (FY) 2023-2024 as required by Section 17D-3-107, Utah Code Annotated, 1953. (5 min.)
3. Adjourn.

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In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

#### **CERTIFICATE OF POSTING**

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 8<sup>th</sup> day of June, 2023 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.com/>. A copy was also provided to the Standard-Examiner on June 8, 2023.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# MBA AGENDA

June 13, 2023

Agenda Item #2 Proposed Resolution MBA23-01 to adopt the FY2023 - 2024 tentative budget as the approved budgets for FY2023 – 2024.

### *Factual Summation*

- Any question regarding this agenda item may be directed at Admin. Services Director Stephen Marshall or City Manager Brody Bovero.
- The City Council and Mayor are the acting board members for both the RDA and the MBA. Each is a separate legal entity, and each has a separate budget proposal to go along with the proposed resolutions. The RDA board oversees two RDA areas (town center and 750 West), the SR-193 EDA area, and the Antelope Drive CDA.
- There have not been any changes to these budgets since the tentative budget was approved on May 9, 2023.

### *Action Item for Agenda*

- *Consider Adopting resolution MBA23-01 approving the MBA budget for fiscal year 2023 - 2024.*

**RESOLUTION MBA23-01**

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2023-2024 AS REQUIRED BY SECTION 17D-3-107, UTAH CODE ANNOTATED, 1953.**

**WHEREAS**, the Board of Directors of the Syracuse City Municipal Building Authority has caused an annual budget to be prepared for the fiscal year 2023-2024; and

**WHEREAS**, it is required by Section 17D-3-107, Utah Code Annotated, 1953, as amended, that each Municipal Building Authority prepare and adopt an annual budget for each fiscal year; and

**NOW, THEREFORE, BE IT ENACTED AND ORDAINED BY THE MUNICIPAL BUILDING AUTHORITY OF SYRACUSE CITY, DAVIS COUNTY, STATE OF UTAH, AS FOLLOWS:**

**SECTION 1:** The budget for FY 2023-2024 be approved, adopted, and made part of this Resolution as Exhibit "A".

**PASSED AND ADOPTED BY THE MUNICIPAL BUILDING AUTHORITY OF SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>th</sup> DAY OF JUNE, 2023.**

**SYRACUSE CITY**

ATTEST:

\_\_\_\_\_  
Cassie Z. Brown, City Recorder

By: \_\_\_\_\_  
Dave Maughan, Mayor

| Account Number                      | Account Title                | 2020-21<br>Prior year 2<br>Actual | 2021-22<br>Prior year<br>Actual | 2022-23<br>Current year<br>Actual | 2022-23<br>Current year<br>Budget | 2023-24<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|-------------------------------------|------------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>        |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-36-10                            | INTEREST INCOME              | 559.25                            | 2,060.55                        | 3,940.42                          | 50.00                             | 2,000.00                         |                               |
| Total MISCELLANEOUS REVENUE:        |                              | 559.25                            | 2,060.55                        | 3,940.42                          | 50.00                             | 2,000.00                         |                               |
| <b>OPERATING REVENUE</b>            |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-37-60                            | CITY LEASE PAYMENTS          | 980,000.00                        | 716,000.00                      | 940,000.00                        | 940,000.00                        | 1,470,000.00                     |                               |
| Total OPERATING REVENUE:            |                              | 980,000.00                        | 716,000.00                      | 940,000.00                        | 940,000.00                        | 1,470,000.00                     |                               |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-39-10                            | BOND PROCEEDS                | 6,955,637.00                      | .00                             | .00                               | .00                               | 7,150,000.00                     |                               |
| 67-39-40                            | TRANSFER FROM OTHER FUNDS    | 80,000.00                         | 307,000.00                      | 92,000.00                         | 92,000.00                         | 100,000.00                       |                               |
| 67-39-50                            | USE OF FUND BALANCE          | .00                               | .00                             | .00                               | 220.00                            | .00                              |                               |
| Total CONTRIBUTIONS AND TRANSFERS:  |                              | 7,035,637.00                      | 307,000.00                      | 92,000.00                         | 92,220.00                         | 7,250,000.00                     |                               |
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-40-40                            | BOND PRINCIPAL PAYMENTS      | 7,770,000.00                      | 855,000.00                      | 880,000.00                        | 880,000.00                        | 1,125,000.00                     |                               |
| 67-40-52                            | BOND INTEREST PAYMENTS       | 149,680.42                        | 165,183.33                      | 149,250.00                        | 149,250.00                        | 432,650.00                       |                               |
| 67-40-54                            | BOND FEES                    | 92,637.00                         | 1,520.00                        | 3,010.00                          | 3,020.00                          | 4,010.00                         |                               |
| 67-40-76                            | FIRE STATION 32 CONSTRUCTION | .00                               | .00                             | .00                               | .00                               | 7,150,000.00                     |                               |
| 67-40-90                            | CONTRIBUTION TO FUND BALANCE | .00                               | .00                             | .00                               | .00                               | 10,340.00                        |                               |
| Total MUNICIPAL BUILDING AUTHORITY: |                              | 8,012,317.42                      | 1,021,703.33                    | 1,032,260.00                      | 1,032,270.00                      | 8,722,000.00                     |                               |

**MUNICIPAL BUILDING AUTHORITY**  
**Fiscal Year Ending June 30, 2024**  
**Line Item Detail**

|                                                     | Requested           | City Manager/Council<br>Recommendation | Adopted<br>Budget |
|-----------------------------------------------------|---------------------|----------------------------------------|-------------------|
| <b>67-40-40 Bond principal payments</b>             |                     |                                        |                   |
| Prior year budget, as modified                      |                     |                                        | \$ 880,000        |
| Current estimates:                                  |                     |                                        |                   |
| 2021 Refunding Revenue Bonds                        | \$ 890,000          | \$ 890,000                             |                   |
| 2023 MBA Station 32 Bond                            | \$ -                | \$ 235,000                             |                   |
| Total budget for account                            | <u>\$ 890,000</u>   | <u>\$ 1,125,000</u>                    | <u>\$ -</u>       |
| Amount changed from request                         |                     |                                        | \$ (890,000)      |
| Increase/(decrease) from prior year modified budget | \$ 10,000           | \$ 245,000                             | \$ (880,000)      |
| <b>67-40-52 Bond interest payments</b>              |                     |                                        |                   |
| Prior year budget, as modified                      |                     |                                        | \$ 149,250        |
| Current estimates:                                  |                     |                                        |                   |
| 2021 Refunding Revenue Bonds                        | \$ 131,650          | \$ 131,650                             |                   |
| 2023 MBA Station 32 Bond                            |                     | \$ 301,000                             |                   |
| Total budget for account                            | <u>\$ 131,650</u>   | <u>\$ 432,650</u>                      | <u>\$ -</u>       |
| Amount changed from request                         |                     |                                        | \$ (131,650)      |
| Increase/(decrease) from prior year modified budget | \$ (17,600)         | \$ 283,400                             | \$ (149,250)      |
| <b>67-40-54 Bond fees</b>                           |                     |                                        |                   |
| Prior year budget, as modified                      |                     |                                        | \$ 3,020          |
| Current estimates:                                  |                     |                                        |                   |
| 2021 Annual Trustee Fee                             | 1,500               | 3,000                                  |                   |
| 2021 Continuing Disclosure Fee                      | 1,000               | 1,000                                  |                   |
| MBA Corp Renewal                                    | 10                  | 10                                     |                   |
| Total budget for account                            | <u>\$ 2,510</u>     | <u>\$ 4,010</u>                        | <u>\$ -</u>       |
| Amount changed from request                         |                     |                                        | \$ (2,510)        |
| Increase/(decrease) from prior year modified budget | \$ (510)            | \$ 990                                 | \$ (3,020)        |
| <b>67-40-76 Fire Station 32 Construction</b>        |                     |                                        |                   |
| Prior year budget, as modified                      |                     |                                        | \$ -              |
| Current estimates:                                  |                     |                                        |                   |
| Fire Station 32                                     | \$ -                | \$ 7,150,000                           | \$ -              |
| Total budget for account                            | <u>\$ -</u>         | <u>\$ 7,150,000</u>                    | <u>\$ -</u>       |
| Amount changed from request                         |                     |                                        | \$ -              |
| Increase/(decrease) from prior year modified budget | \$ -                | \$ 7,150,000                           | \$ -              |
| <b>Total expenditures</b>                           |                     |                                        |                   |
| Prior year budget, as modified                      |                     |                                        | \$ 1,032,270      |
| Total budget for expenditures                       | <u>\$ 1,024,160</u> | <u>\$ 8,711,660</u>                    | <u>\$ -</u>       |
| Amount changed from request                         |                     |                                        | \$ (1,024,160)    |
| Increase/(decrease) from prior year modified budget | \$ (8,110)          | \$ 7,679,390                           | \$ (1,032,270)    |