



SYRACUSE CITY

**Syracuse City Special Municipal Building Authority Meeting
June 14, 2022 – immediately following the City Council Business and
Redevelopment Agency (RDA) Special Business Meetings, which begin
at 6:00 p.m.**

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

Electronic: Via [Zoom Meeting](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 879 2280 3440

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order
Adopt agenda
2. Public Hearing: Proposed Resolution MBA22-01 adopting the annual budget for the Fiscal Year 2022-2023 as required by section 17D-3-107, Utah Code Annotated, 1953.
3. Adjourn.

~~~~~

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 9<sup>th</sup> day of June, 2022 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.gov/>. A copy was also provided to the Standard-Examiner on June 9, 2022.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# COUNCIL AGENDA

June 14, 2022

## Agenda Item #2

Proposed Resolution RDA22-01 and MBA22-01 to adopt the FY2022 - 2023 tentative budgets as the approved budgets for FY2022 – 2023.

### *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 10, 2022.
- **This is the last council meeting we have to adopt a final budget before the June 22 deadline provided by State Law.**

### *Action Item for Agenda*

- ***Consider Adopting resolution RDA22-01 or MBA22-01 approving the RDA or MBA budget for fiscal year 2022 - 2023.***

**RESOLUTION MBA22-01**

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2022-2023 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 2022-2023; 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 2022-2023 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 14<sup>th</sup> DAY OF JUNE, 2022.**

**SYRACUSE CITY**

ATTEST:

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

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

| Account Number                      | Account Title                | 2019-20<br>Prior year 2<br>Actual | 2020-21<br>Prior year<br>Actual | 2021-22<br>Current year<br>Actual | 2021-22<br>Current year<br>Budget | 2022-23<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|-------------------------------------|------------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>        |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-36-10                            | INTEREST INCOME              | 1,528.18                          | 559.25                          | 2,045.33                          | 50.00                             | 50.00                            |                               |
| Total MISCELLANEOUS REVENUE:        |                              | 1,528.18                          | 559.25                          | 2,045.33                          | 50.00                             | 50.00                            |                               |
| <b>OPERATING REVENUE</b>            |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-37-60                            | CITY LEASE PAYMENTS          | 988,000.00                        | 980,000.00                      | 716,000.00                        | 716,000.00                        | 940,000.00                       |                               |
| Total OPERATING REVENUE:            |                              | 988,000.00                        | 980,000.00                      | 716,000.00                        | 716,000.00                        | 940,000.00                       |                               |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-39-10                            | BOND PROCEEDS                | .00                               | 6,955,637.00                    | .00                               | .00                               | .00                              |                               |
| 67-39-40                            | TRANSFER FROM OTHER FUNDS    | 75,000.00                         | 80,000.00                       | 307,000.00                        | 307,000.00                        | 92,000.00                        |                               |
| 67-39-50                            | USE OF FUND BALANCE          | .00                               | .00                             | .00                               | .00                               | 220.00                           |                               |
| Total CONTRIBUTIONS AND TRANSFERS:  |                              | 75,000.00                         | 7,035,637.00                    | 307,000.00                        | 307,000.00                        | 92,220.00                        |                               |
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-40-40                            | BOND PRINCIPAL PAYMENTS      | 894,000.00                        | 7,770,000.00                    | 855,000.00                        | 855,000.00                        | 880,000.00                       |                               |
| 67-40-52                            | BOND INTEREST PAYMENTS       | 167,359.60                        | 149,680.42                      | 165,183.33                        | 165,185.00                        | 149,250.00                       |                               |
| 67-40-54                            | BOND FEES                    | 2,600.00                          | 92,637.00                       | 1,520.00                          | 2,610.00                          | 3,020.00                         |                               |
| 67-40-90                            | CONTRIBUTION TO FUND BALANCE | .00                               | .00                             | .00                               | 255.00                            | .00                              |                               |
| Total MUNICIPAL BUILDING AUTHORITY: |                              | 1,063,959.60                      | 8,012,317.42                    | 1,021,703.33                      | 1,023,050.00                      | 1,032,270.00                     |                               |
| Net Grand Totals:                   |                              | 568.58                            | 3,878.83                        | 3,342.00                          | .00                               | .00                              |                               |

**MUNICIPAL BUILDING AUTHORITY**  
**Fiscal Year Ending June 30, 2023**  
**Line Item Detail**

|                                                     | <u>Requested</u>    | <u>City Manager/Council<br/>Recommendation</u> | <u>Adopted<br/>Budget</u> |
|-----------------------------------------------------|---------------------|------------------------------------------------|---------------------------|
| <b>67-40-40 Bond principal payments</b>             |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 855,000                |
| Current estimates:                                  |                     |                                                |                           |
| 2021 Refunding Revenue Bonds                        | \$ 880,000          | \$ 880,000                                     |                           |
| Total budget for account                            | <u>\$ 880,000</u>   | <u>\$ 880,000</u>                              | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (880,000)              |
| Increase/(decrease) from prior year modified budget | \$ 25,000           | \$ 25,000                                      | \$ (855,000)              |
| <b>67-40-52 Bond interest payments</b>              |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 165,185                |
| Current estimates:                                  |                     |                                                |                           |
| 2021 Refunding Revenue Bonds                        | \$ 149,250          | \$ 149,250                                     |                           |
| Total budget for account                            | <u>\$ 149,250</u>   | <u>\$ 149,250</u>                              | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (149,250)              |
| Increase/(decrease) from prior year modified budget | \$ (15,935)         | \$ (15,935)                                    | \$ (165,185)              |
| <b>67-40-54 Bond fees</b>                           |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 2,610                  |
| Current estimates:                                  |                     |                                                |                           |
| 2021 Annual Trustee Fee                             | 2,500               | 2,500                                          |                           |
| 2021 Agent Fee                                      | 500                 | 500                                            |                           |
| MBA Corp Renewal                                    | 20                  | 20                                             |                           |
| Total budget for account                            | <u>\$ 3,020</u>     | <u>\$ 3,020</u>                                | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (3,020)                |
| Increase/(decrease) from prior year modified budget | \$ 410              | \$ 410                                         | \$ (2,610)                |
| <b>Total expenditures</b>                           |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 1,023,050              |
| Total budget for expenditures                       | <u>\$ 1,032,270</u> | <u>\$ 1,032,270</u>                            | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (1,032,270)            |
| Increase/(decrease) from prior year modified budget | \$ 9,220            | \$ 9,220                                       | \$ (1,023,050)            |