



**Amended
MUNICIPAL BUILDING AUTHORITY**

Notice is hereby given that the Draper City Municipal Building Authority will hold a **Meeting on May 6, 2014, at approximately 6:30 p.m. (immediately following the Redevelopment Agency Meeting)** in the City Council Chambers at 1020 East Pioneer Road, Draper, Utah.

The agenda shall be as follows:

- 1.0 Call to Order** - Chairman Summerhays
- 2.0 Action Item: Resolution #MBA 14-01**, Adopting the 2014-15 Tentative Budget. Staff Report by Bob Wylie.
- 3.0 Adjourn** to a Traverse Ridge Special Service District meeting.

SALT LAKE COUNTY/UTAH COUNTY, STATE OF UTAH

I, the City Recorder of Draper City, certify that copies of the agenda for the Municipal Building Authority meeting to be held the **6th day of May, 2014**, were posted on the Draper City Bulletin Board, Draper City website www.draper.ut.us, the Utah Public Meeting Notice website at www.utah.gov/pmn, and sent by facsimile to The Salt Lake Tribune and The Deseret News.

Date Posted: 05-02-14

MBA Seal



Rachelle Conner, MMC, City Recorder
Draper City, State of Utah

PUBLIC HEARING PROCEDURE AND ORDER OF BUSINESS

In compliance with the American with Disabilities Act, any individuals needing special accommodations including auxiliary communicative aides and services) during this meeting shall notify Rachelle Conner, City Recorder, 576-6502 at least 24 hours prior to the meeting. Meetings of the Draper City Council may be conducted by electronic means pursuant to Utah Code Annotated Section 52-4-7.8. In such circumstances, contact will be established and maintained by telephone and the meeting will be conducted pursuant to the Rules, Policies and Procedures established by the Governing Body for electronic meeting.

**MBA
AGENDA
ITEM #2**

REQUEST FOR COUNCIL ACTION

To:	RDA Chairperson & Committee Members
From:	Bob Wylie, Finance Director
Date:	May 6, 2014
Subject:	MBA Tentative Budget for Fiscal Year 2014-15
Applicant Presentation:	None
Staff Presentation:	Bob Wylie, Finance Director
RECOMMENDATION: Approve Resolution MBA 14-01 adopting the "Municipal Building Authority of Draper City Tentative Budget for the Fiscal Year Ending June 30, 2015" as proposed. Presently, the certified tax rate has not been received from Salt Lake County or Utah County.	
BACKGROUND AND FINDINGS: See attached tentative budget	
PREVIOUS LEGISLATIVE ACTION: None	
FISCAL IMPACT: Finance Review: _____ <ul style="list-style-type: none">• See attached Tentative Budget	
SUPPORTING DOCUMENTS: <ul style="list-style-type: none">• Resolution MBA 14-01• FY2015 Tentative Budget	

RESOLUTION NO. MBA 14-01

A RESOLUTION ESTABLISHING THE MUNICIPAL BUILDING AUTHORITY OF DRAPER CITY TENTATIVE BUDGET FOR THE FISCAL YEAR 2014-15.

WHEREAS, the Authority is required to adopt a tentative operating budget for each fiscal year; and

WHEREAS, the approved tentative budget will be available for review by the public in the City Recorders office; and

WHEREAS, the Board of Directors will hold a public hearing to take public comment regarding the tentative budget on June 3, 2014 where all persons will be heard, for or against the budget; and

WHEREAS, the City Councils hereby finds this action to be in the best interest of public's health, safety and general welfare.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL BUILDING AUTHORITY OF DRAPER CITY, STATE OF UTAH AS FOLLOWS:

Section 1. The Board of Directors hereby adopts the Tentative Budget for Fiscal Year Ending June 30, 2015. The details of this budget are more specifically outlined in the document entitled "Municipal Building Authority of Draper City Tentative Budget for the Fiscal Year Ending June 30,2015" as incorporated herein, and established as the Fiscal Year 2014-15 Tentative Budget.

Section 2. Severability. If any section, part, or provision of this Resolution is held invalid, or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts, and provisions of this Resolution shall be severable.

Section 5. Effective Date. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE MUNICIPAL BUILDING AUTHORITY OF DRAPER CITY, STATE OF UTAH, ON THIS 6th DAY OF MAY, 2014.

MUNICIPAL BUILDING AUTHORITY

ATTEST:

By: _____
President

City Recorder



Municipal Building Authority

Tentative Budget July 1, 2014 to June 30, 2015

CITY OF DRAPER, UTAH

MUNICIPAL BUILDING AUTHORITY FUND

City of Draper, Utah

	Actual FY 12-13	Estimate FY 13-14	Budget FY 13-14	Requested FY 14-15
BALANCE SUMMARY				
Beginning Fund Balance	\$898,923	\$898,924	\$898,924	\$898,924
Change in Fund Balance	\$1	\$0	-\$250,000	\$0
Ending Fund Balance	\$898,924	\$898,924	\$648,924	\$898,924

REVENUE					
33-30-1001	Lease Revenue	\$1,475,494	\$707,096	\$701,796	\$700,596
33-30-2001	Interest Income				
33-30-3002	Bond Proceeds	4,795,000			
33-30-3004	Series 2012B Bond Premium	564,295			
33-39-9511	Transfer from General Fund	383,581			
33-39-9542	Transfer from Fire Impact Fee Fund	(201,271)			
33-39-9544	Transfer from Park Impact Fee Fund	(386,605)			
33-39-9545	Transfer from Police Impact Fee Fund	111,048			
		6,741,542	707,096	701,796	700,596

EXPENDITURES					
City Hall					
33-40-3101	2002B Principal	5,310,000			
33-40-3102	2002B Interest	122,299			
33-40-3103	2002B Trustee Fee				
		5,432,299	-00	-00	-00
Public Works Building					
33-40-3109	2003 Principal	300,000			
33-40-3108	2003 Interest	7,964			
33-40-3110	2003 Trustee Fee	4,000			
		311,964	-00	-00	-00
Corner Canyon					
33-40-3111	2005 Principal	255,000	265,000	265,000	275,000
33-40-3112	2005 Interest	199,156	194,375	189,075	178,275
33-40-3113	2005 Trustee Fee	1,750	1,750	1,750	1,750
33-40-3310	2005 Closing Costs				
		455,906	461,125	455,825	455,025
Bangerter Parkway (Series 2004 Refunding)					
33-40-3117	2012 Series B Principal	200,000			
33-40-3118	2012 Series B Interest	88,992			
33-40-3119	2012 Series Issue/Closing Cost	50,160			
		339,152	-00	-00	-00

MUNICIPAL BUILDING AUTHORITY FUND

City of Draper, Utah

	Actual FY 12-13	Estimate FY 13-14	Budget FY 13-14	Requested FY 14-15
Fire Stations (#114 & #122)				
33-40-3114	2007 Principal	130,000	135,000	140,000
33-40-3115	2007 Interest	114,671	109,471	104,071
33-40-3116	2007 Trustee Fee	1,500	1,500	1,500
33-40-3314	2007 Closing Costs			
		246,171	245,971	245,571

EXPENDITURES (continued)

33-40-9511	Transfer to General Fund		250,000	
33-40-9541	Transfer to CIP Fund			
	City Hall Construction	376,048		
	Corner Canyon Purchase			
	Fire Station #121			
	Amphitheater			
33-40-9542	Transfer to Fire Impact Fee Fund			
	Fire Station #114	(420,000)		
		\$6,741,541	\$707,096	\$951,796
				\$700,596

Net Change in Fund Balance	\$1	\$-00	\$(250,000)	\$-00
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