



SYRACUSE CITY

**Syracuse City Special Municipal Building Authority (MBA) Meeting
June 10, 2025 – 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: 898 6153 9397

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order.
Adopt agenda.
2. Public Hearing: Proposed Resolution MBA 25-01 adopting the Municipal Building Authority (MBA) annual budget for the Fiscal Year (FY) 2025-2026 as required by Section 17D-3-107, Utah Code Annotated, 1953. (5 min.)
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 5TH day of June, 2025 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 5, 2025.

CASSIE Z. BROWN, MMC
SYRACUSE CITY RECORDER



COUNCIL AGENDA

June 10, 2025

Agenda Item #2

Proposed Resolution MBA25-01 to adopt the FY2025 - 2026 tentative budget as the approved budgets for FY2025 – 2026.

Factual Summation

- Any question regarding this agenda item may be directed at Assistant City Manager Stephen Marshall.
- 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 13, 2025.

Action Item for Agenda

- *Consider Adopting resolution MBA24-01 approving the MBA budget for fiscal year 2025 - 2026.*

RESOLUTION MBA25-01

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING
AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE
FISCAL YEAR 2025-2026 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 2025-2026; 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 2025-2026 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 10th DAY OF
JUNE, 2025.**

SYRACUSE CITY

ATTEST:

Cassie Z. Brown, City Recorder

By: _____
Dave Maughan, Mayor

Account Number	Account Title	2022-23 Prior year 2 Actual	2023-24 Prior year Actual	2024-25 Current year Actual	2024-25 Current year Budget	2025-26 Recommended Budget	Council Approved Budget
MUNICIPAL BUILDING AUTHORITY							
MISCELLANEOUS REVENUE							
67-36-10	INTEREST INCOME	4,108.75	405,833.60	316,623.41	375,000.00	15,000.00	
Total MISCELLANEOUS REVENUE:		4,108.75	405,833.60	316,623.41	375,000.00	15,000.00	
OPERATING REVENUE							
67-37-60	CITY LEASE PAYMENTS	940,000.00	1,470,000.00	1,828,500.00	1,828,500.00	1,321,000.00	
Total OPERATING REVENUE:		940,000.00	1,470,000.00	1,828,500.00	1,828,500.00	1,321,000.00	
CONTRIBUTIONS AND TRANSFERS							
67-39-10	BOND PROCEEDS	.00	11,612,000.00	.00	.00	.00	
67-39-40	TRANSFER FROM OTHER FUNDS	92,000.00	100,000.00	100,000.00	100,000.00	600,000.00	
67-39-50	USE OF FUND BALANCE	.00	.00	.00	10,370,560.00	110.00	
Total CONTRIBUTIONS AND TRANSFERS:		92,000.00	11,712,000.00	100,000.00	10,470,560.00	600,110.00	
MUNICIPAL BUILDING AUTHORITY							
67-40-40	BOND PRINCIPAL PAYMENTS	880,000.00	890,000.00	1,258,000.00	1,258,000.00	1,296,000.00	
67-40-52	BOND INTEREST PAYMENTS	149,250.00	396,693.90	680,031.00	680,050.00	635,100.00	
67-40-54	BOND FEES	3,010.00	114,407.82	4,018.00	5,010.00	5,010.00	
67-40-76	FIRE STATION 32 CONSTRUCTION	.00	1,465,204.52	6,812,386.75	10,731,000.00	.00	
Total MUNICIPAL BUILDING AUTHORITY:		1,032,260.00	2,866,306.24	8,754,435.75	12,674,060.00	1,936,110.00	

MUNICIPAL BUILDING AUTHORITY
Fiscal Year Ending June 30, 2026
Line Item Detail

	Requested	City Manager/Council Recommendation	Adopted Budget
67-40-40 Bond principal payments			
Prior year budget, as modified			\$ 1,258,000
Current estimates:			
2021 Refunding Revenue Bonds	\$ 930,000	\$ 930,000	
2023 MBA Station 32 Bond	\$ 366,000	\$ 366,000	
Total budget for account	\$ 1,296,000	\$ 1,296,000	\$ -
Amount changed from request			\$ (1,296,000)
Increase/(decrease) from prior year modified budget	\$ 38,000	\$ 38,000	\$ (1,258,000)
67-40-52 Bond interest payments			
Prior year budget, as modified			\$ 680,050
Current estimates:			
2021 Refunding Revenue Bonds	\$ 86,550	\$ 86,550	
2023 MBA Station 32 Bond	\$ 548,550	\$ 548,550	
Total budget for account	\$ 635,100	\$ 635,100	\$ -
Amount changed from request			\$ (635,100)
Increase/(decrease) from prior year modified budget	\$ (44,950)	\$ (44,950)	\$ (680,050)
67-40-54 Bond fees			
Prior year budget, as modified			\$ 5,010
Current estimates:			
2021 Annual Trustee Fee	1,500	1,500	
2021 Continuing Disclosure Fee	1,000	1,000	
2023 Annual Trustee Fee	2,500	2,500	
MBA Corp Renewal	10	10	
Total budget for account	\$ 5,010	\$ 5,010	\$ -
Amount changed from request			\$ (5,010)
Increase/(decrease) from prior year modified budget	\$ -	\$ -	\$ (5,010)
Total expenditures			
Prior year budget, as modified			\$ 12,674,060
Total budget for expenditures	\$ 1,936,110	\$ 1,936,110	\$ -
Amount changed from request			\$ (1,936,110)
Increase/(decrease) from prior year modified budget	\$ (10,737,950)	\$ (10,737,950)	\$ (12,674,060)