



SYRACUSE CITY

Syracuse City Special Municipal Building Authority (MBA) Meeting June 9, 2026 – 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 2042 4654

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order.
Adopt agenda.
2. Public Hearing: Proposed Resolution MBA 26-01 adopting the Municipal Building Authority (MBA) annual budget for the Fiscal Year (FY) 2026-2027 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 4<sup>TH</sup> day of June, 2026 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 4, 2026.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# MBA AGENDA

June 9, 2026

## Agenda Item #2

Proposed Resolution MBA 26-01 adopting the Municipal Building Authority (MBA) annual budget for the Fiscal Year (FY) 2026-2027 as required by Section 17D-3-107, Utah Code Annotated, 1953.

### *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 MBA. The MBA is a separate legal entity and has a separate budget proposal that requires approval by resolution.

### *Action Item for Agenda*

- *Consider Adopting resolution MBA26-01 approving the MBA budget for fiscal year 2026 - 2027.*

**RESOLUTION MBA26-01**

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2026-2027 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 2026-2027; 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 2026-2027 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 9<sup>th</sup> DAY OF JUNE, 2026.**

**SYRACUSE CITY**

ATTEST:

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

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

| Account Number                      | Account Title                  | 2023-24<br>Prior year 2<br>Actual | 2024-25<br>Prior year<br>Actual | 2025-26<br>Current year<br>Actual | 2025-26<br>Current year<br>Budget | 2026-27<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|-------------------------------------|--------------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                                |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>        |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 67-36-10                            | INTEREST INCOME                | 405,833.60                        | 354,064.41                      | 35,703.68                         | 35,000.00                         | 25,000.00                        |                               |
| Total MISCELLANEOUS REVENUE:        |                                | 405,833.60                        | 354,064.41                      | 35,703.68                         | 35,000.00                         | 25,000.00                        |                               |
| <b>OPERATING REVENUE</b>            |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 67-37-60                            | CITY LEASE PAYMENTS            | 1,470,000.00                      | 1,828,500.00                    | 1,321,000.00                      | 1,321,000.00                      | 1,318,600.00                     |                               |
| Total OPERATING REVENUE:            |                                | 1,470,000.00                      | 1,828,500.00                    | 1,321,000.00                      | 1,321,000.00                      | 1,318,600.00                     |                               |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 67-39-10                            | BOND PROCEEDS                  | 11,612,000.00                     | .00                             | .00                               | .00                               | .00                              |                               |
| 67-39-40                            | TRANSFER FROM OTHER FUNDS      | 100,000.00                        | 100,000.00                      | 600,000.00                        | 600,000.00                        | 600,000.00                       |                               |
| 67-39-50                            | USE OF FUND BALANCE            | .00                               | .00                             | .00                               | 10,890.00-                        | 10.00                            |                               |
| Total CONTRIBUTIONS AND TRANSFERS:  |                                | 11,712,000.00                     | 100,000.00                      | 600,000.00                        | 589,110.00                        | 600,010.00                       |                               |
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                                |                                   |                                 |                                   |                                   |                                  |                               |
| 67-40-40                            | BOND PRINCIPAL PAYMENTS        | 890,000.00                        | 1,258,000.00                    | 1,296,000.00                      | 1,296,000.00                      | 1,350,000.00                     |                               |
| 67-40-52                            | BOND INTEREST PAYMENTS         | 396,693.90                        | 680,031.00                      | 635,059.50                        | 635,100.00                        | 588,600.00                       |                               |
| 67-40-54                            | BOND FEES                      | 114,407.82                        | 4,018.00                        | 4,018.00                          | 5,010.00                          | 5,010.00                         |                               |
| 67-40-71                            | GENERAL ADMINISTRATIVE EXPENSE | .00                               | .00                             | 8,954.13                          | 9,000.00                          | .00                              |                               |
| 67-40-76                            | FIRE STATION 32 CONSTRUCTION   | 1,465,204.52                      | 10,321,356.30                   | .00                               | .00                               | .00                              |                               |
| Total MUNICIPAL BUILDING AUTHORITY: |                                | 2,866,306.24                      | 12,263,405.30                   | 1,944,031.63                      | 1,945,110.00                      | 1,943,610.00                     |                               |

**MUNICIPAL BUILDING AUTHORITY**  
**Fiscal Year Ending June 30, 2027**  
**Line Item Detail**

|                                                     | <u>Requested</u>    | <u>City Manager/Council<br/>Recommendation</u> | <u>Tentative<br/>Budget</u> |
|-----------------------------------------------------|---------------------|------------------------------------------------|-----------------------------|
| <b>67-40-40 Bond principal payments</b>             |                     |                                                |                             |
| Prior year budget, as modified                      |                     |                                                | \$ <u>1,296,000</u>         |
| Current estimates:                                  |                     |                                                |                             |
| 2021 Refunding Revenue Bonds                        | \$ 965,000          | \$ 965,000                                     | \$ 965,000                  |
| 2023 MBA Station 32 Bond                            | \$ 385,000          | \$ 385,000                                     | \$ 385,000                  |
|                                                     | <hr/>               | <hr/>                                          | <hr/>                       |
| Total budget for account                            | <u>\$ 1,350,000</u> | <u>\$ 1,350,000</u>                            | <u>\$ 1,350,000</u>         |
| Amount changed from request                         |                     |                                                | \$ -                        |
| Increase/(decrease) from prior year modified budget | \$ 54,000           | \$ 54,000                                      | \$ 54,000                   |
| <b>67-40-52 Bond interest payments</b>              |                     |                                                |                             |
| Prior year budget, as modified                      |                     |                                                | \$ <u>635,100</u>           |
| Current estimates:                                  |                     |                                                |                             |
| 2021 Refunding Revenue Bonds                        | \$ 58,650           | \$ 58,650                                      | \$ 58,650                   |
| 2023 MBA Station 32 Bond                            | \$ 529,950          | \$ 529,950                                     | \$ 529,950                  |
|                                                     | <hr/>               | <hr/>                                          | <hr/>                       |
| Total budget for account                            | <u>\$ 588,600</u>   | <u>\$ 588,600</u>                              | <u>\$ 588,600</u>           |
| Amount changed from request                         |                     |                                                | \$ -                        |
| Increase/(decrease) from prior year modified budget | \$ (46,500)         | \$ (46,500)                                    | \$ (46,500)                 |
| <b>67-40-54 Bond fees</b>                           |                     |                                                |                             |
| Prior year budget, as modified                      |                     |                                                | \$ <u>5,010</u>             |
| Current estimates:                                  |                     |                                                |                             |
| 2021 Annual Trustee Fee                             | 1,500               | 1,500                                          | 1,500                       |
| 2021 Continuing Disclosure Fee                      | 1,000               | 1,000                                          | 1,000                       |
| 2023 Annual Trustee Fee                             | 2,500               | 2,500                                          | 2,500                       |
| MBA Corp Renewal                                    | 10                  | 10                                             | 10                          |
|                                                     | <hr/>               | <hr/>                                          | <hr/>                       |
| Total budget for account                            | <u>\$ 5,010</u>     | <u>\$ 5,010</u>                                | <u>\$ 5,010</u>             |
| Amount changed from request                         |                     |                                                | \$ -                        |
| Increase/(decrease) from prior year modified budget | \$ -                | \$ -                                           | \$ -                        |
| <b>Total expenditures</b>                           |                     |                                                |                             |
| Prior year budget, as modified                      |                     |                                                | \$ <u>1,936,110</u>         |
|                                                     | <hr/>               | <hr/>                                          | <hr/>                       |
| Total budget for expenditures                       | <u>\$ 1,943,610</u> | <u>\$ 1,943,610</u>                            | <u>\$ 1,943,610</u>         |
| Amount changed from request                         |                     |                                                | \$ -                        |
| Increase/(decrease) from prior year modified budget | \$ 7,500            | \$ 7,500                                       | \$ 7,500                    |