



SYRACUSE CITY

Syracuse City Municipal Building Authority
June 11, 2019– immediately following the RDA and City Council
Business Meetings, which begin at 6:00 p.m.
City Council Chambers
Municipal Building, 1979 W. 1900 S.

1. Meeting called to order
Adopt agenda
2. Public Hearing- Proposed Resolution MBA19-01 adopting the annual budget for the Fiscal Year 2019-2020 as required by section 17D-3-107, Utah Code Annotated, 1953. *Board discussion, if necessary, will commence with **Trustee Savage**.*
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 6<sup>th</sup> day of June, 2019 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 6, 2019.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER

***Out of courtesy for those in attendance at the meeting, please silence or power-off your cell phone.***  
***Public WiFi connectivity – Network: Public-wireless. Password: iamaguest***



# MBA AGENDA

June 11, 2019

## Agenda Item #2

Proposed Resolution RDA19-02 and MBA19-01 to adopt the FY2019 - 2020 tentative budgets as the approved budgets for FY2019 – 2020.

### *Factual Summation*

- Any question regarding this agenda item may be directed at Admin. Services Director 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 (no budget for FY2019).
- There have not been any changes to these budgets since the tentative budget was approved on May 14, 2019.
- **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 RDA19-02 or MBA19-01 approving the RDA or MBA budget for fiscal year 2019 - 2020.***

**RESOLUTION MBA19-01**

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING  
AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE  
FISCAL YEAR 2019-2020 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 2019 -2020; 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 2019-2020 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 11<sup>th</sup> DAY OF  
JUNE, 2019.**

**SYRACUSE CITY**

ATTEST:

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

By:\_\_\_\_\_  
Mike Gailey, Mayor

| Account Number                      | Account Title             | 2016-17<br>Prior year 2<br>Actual | 2017-18<br>Prior year<br>Actual | 2018-19<br>Current year<br>Actual | 2018-19<br>Current year<br>Budget | 2019-20<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|-------------------------------------|---------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                           |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>        |                           |                                   |                                 |                                   |                                   |                                  |                               |
| 67-36-10                            | INTEREST INCOME           | 810.00                            | 187.02                          | 216.68                            | 30.00                             | 50.00                            |                               |
| Total MISCELLANEOUS REVENUE:        |                           | 810.00                            | 187.02                          | 216.68                            | 30.00                             | 50.00                            |                               |
| <b>OPERATING REVENUE</b>            |                           |                                   |                                 |                                   |                                   |                                  |                               |
| 67-37-60                            | CITY LEASE PAYMENTS       | 855,000.00                        | 994,000.00                      | 988,939.20                        | 994,000.00                        | 988,000.00                       |                               |
| Total OPERATING REVENUE:            |                           | 855,000.00                        | 994,000.00                      | 988,939.20                        | 994,000.00                        | 988,000.00                       |                               |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                           |                                   |                                 |                                   |                                   |                                  |                               |
| 67-39-40                            | TRANSFER FROM OTHER FUNDS | 209,100.00                        | 66,000.00                       | 68,000.00                         | 68,000.00                         | 75,000.00                        |                               |
| 67-39-50                            | USE OF FUND BALANCE       | .00                               | .00                             | .00                               | 980.00                            | 920.00                           |                               |
| Total CONTRIBUTIONS AND TRANSFERS:  |                           | 209,100.00                        | 66,000.00                       | 68,000.00                         | 68,980.00                         | 75,920.00                        |                               |
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                           |                                   |                                 |                                   |                                   |                                  |                               |
| 67-40-40                            | BOND PRINCIPAL PAYMENTS   | 849,000.00                        | 857,000.00                      | 876,000.00                        | 876,000.00                        | 894,000.00                       |                               |
| 67-40-52                            | BOND INTEREST PAYMENTS    | 212,329.75                        | 199,002.00                      | 182,753.20                        | 184,000.00                        | 167,360.00                       |                               |
| 67-40-54                            | BOND FEES                 | 2,610.00                          | 2,610.00                        | 510.00                            | 3,010.00                          | 2,610.00                         |                               |
| Total MUNICIPAL BUILDING AUTHORITY: |                           | 1,063,939.75                      | 1,058,612.00                    | 1,059,263.20                      | 1,063,010.00                      | 1,063,970.00                     |                               |
| Net Grand Totals:                   |                           | 970.25                            | 1,575.02                        | 2,107.32-                         | .00                               | .00                              |                               |

**MUNICIPAL BUILDING AUTHORITY**  
**Fiscal Year Ending June 30, 2020**  
**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                      |                             |                                                | <u>\$ 876,000</u>           |
| Current estimates:                                  |                             |                                                |                             |
| 2016 Lease Revenue Bonds                            | \$ 894,000                  | \$ 894,000                                     |                             |
|                                                     | <u>                    </u> | <u>                    </u>                    | <u>                    </u> |
| Total budget for account                            | <u>\$ 894,000</u>           | <u>\$ 894,000</u>                              | <u>\$ -</u>                 |
| Amount changed from request                         |                             |                                                | \$ (894,000)                |
| Increase/(decrease) from prior year modified budget | \$ 18,000                   | \$ 18,000                                      | \$ (876,000)                |
| <b>67-40-52 Bond interest payments</b>              |                             |                                                |                             |
| Prior year budget, as modified                      |                             |                                                | <u>\$ 184,000</u>           |
| Current estimates:                                  |                             |                                                |                             |
| 2016 Lease Revenue Bonds                            | \$ 167,360                  | \$ 167,360                                     |                             |
|                                                     | <u>                    </u> | <u>                    </u>                    | <u>                    </u> |
| Total budget for account                            | <u>\$ 167,360</u>           | <u>\$ 167,360</u>                              | <u>\$ -</u>                 |
| Amount changed from request                         |                             |                                                | \$ (167,360)                |
| Increase/(decrease) from prior year modified budget | \$ (16,640)                 | \$ (16,640)                                    | \$ (184,000)                |
| <b>67-40-54 Bond fees</b>                           |                             |                                                |                             |
| Prior year budget, as modified                      |                             |                                                | <u>\$ 3,010</u>             |
| Current estimates:                                  |                             |                                                |                             |
| 2016 Annual Trustee Fee                             | 2,100                       | 2,100                                          |                             |
| 2016 Agent Fee                                      | 500                         | 500                                            |                             |
| MBA Corp Renewal                                    | 10                          | 10                                             |                             |
|                                                     | <u>                    </u> | <u>                    </u>                    | <u>                    </u> |
| Total budget for account                            | <u>\$ 2,610</u>             | <u>\$ 2,610</u>                                | <u>\$ -</u>                 |
| Amount changed from request                         |                             |                                                | \$ (2,610)                  |
| Increase/(decrease) from prior year modified budget | \$ (400)                    | \$ (400)                                       | \$ (3,010)                  |
| <b>Total expenditures</b>                           |                             |                                                |                             |
| Prior year budget, as modified                      |                             |                                                | <u>\$ 1,063,010</u>         |
| Total budget for expenditures                       | <u>\$ 1,063,970</u>         | <u>\$ 1,063,970</u>                            | <u>\$ -</u>                 |
| Amount changed from request                         |                             |                                                | \$ (1,063,970)              |
| Increase/(decrease) from prior year modified budget | \$ 960                      | \$ 960                                         | \$ (1,063,010)              |