



PROPOSED FISCAL YEAR 2022-2023 BUDGET – MUNICIPAL BUILDING AUTHORITY (MBA)

Discussion: **Review proposed FY2023 Municipal Building Authority budget**

Executive Summary

On May 10, 2022, the administration will present the Trustees with a proposed FY2023 Municipal Building Authority (MBA) budget. The MBA Board may set a public hearing for consideration of this for June 14, 2022.

Background

Each year the mayor, acting as President of the Municipal Building Authority (MBA), presents the Tentative MBA budget at the first MBA meeting in May as required by state law. State law also requires that the budget be adopted no later than June 30.

The Municipal Building Authority was created as a nonprofit corporation on November 17, 1992, under the authority of the Utah Nonprofit Corporation and Co-operative Association Act and the Utah Municipal Building Authority Act. The purpose of the MBA is to acquire, improve or extend one or more projects and to finance the costs on behalf of the city.

The Governing Board of the MBA is comprised of all members of the Ogden City Council functioning as Trustees. The Chair of the City Council serves as the Chair of the MBA Board.

May 10, 2022

The administration will present the proposed MBA budget. The Trustees may accept the budget for review and set a public hearing for final consideration for June 14, 2022.

Proposal

The current proposal is to adopt the FY2022-2023 MBA budget totaling \$5,000. The budget maintains only a small balance for any expenses related to financial reporting.

The MBA budget no longer includes debt service for Lindquist Stadium as those bonds were refunded during the 2020 fiscal



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year and are paid through the City's General Fund and not the MBA.

Municipal Building Authority Expenditures				
	FY2022 Adopted	FY2023 Proposed	Change from FY22 Adopted	% Change
Bond Trust Fees	\$0	\$0	\$0	0%
Insurance	\$0	\$0	\$0	0%
Prof. & Technical	\$5,000	\$5,000	\$0	0%
Total MBA	\$5,000	\$5,000	\$0	0%

The proposed MBA Budget is available on the City's website:
budget.ogdencity.com.

Questions

1. Please review the proposed MBA budget.

Attachments

1. Fiscal Year 2023 Tentative MBA Line Item Budget
2. Resolution 2022-1

Council Staff Contact: Glenn Symes, AICP (801) 629-8164

OGDEN CITY

2022 - 2023 TENTATIVE BUDGET

TENTATIVE LINE ITEM REVENUE BUDGET

		2021 Actual	2022 YTD Actuals	2022 Council Adopted	FY 2022 YTD Budget	2023 Mayor/CAO Rec	Tentative \$Chg FY22 to FY23
MUNICIPAL BUILDING AUTHORITY							
MUNICIPAL BUILDING AUTHORITY							
31060100-460000	LEASE PAYMENTS	292,175	-	-	-	-	-
31060100-461000	INTEREST INCOME	3,126	(4,713)	-	-	-	-
Total GENERAL		295,301	(4,713)	-	-	-	-
Total Interest		295,301	(4,713)	-	-	-	-
31060100-483000	BEGINNING FUND BALANCE	-	-	5,000	5,000	5,000	-
Total FUND BALANCE/CARRYOVERS		-	-	5,000	5,000	5,000	-
Total Other Financing Sources		-	-	5,000	5,000	5,000	-
TOTAL MUNICIPAL BUILDING AUTHORITY		295,301	(4,713)	5,000	5,000	5,000	-
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OGDEN CITY

2022 - 2023 TENTATIVE BUDGET

TENTATIVE LINE ITEM EXPENSE BUDGET

	2021 Actual	2022 YTD Actuals	2022 Council Adopted	FY 2022 YTD Budget	2023 Mayor/CAO Rec	Tentative \$Chg FY22 to FY23
3 MUNICIPAL BUILDING AUTHORITY						
310 MUNICIPAL BUILDING AUTHORITY						
60 MUNICIPAL BUILDING AUTHORITY						
100 DEPARTMENT ADMINISTRATION						
31060100-513405 INSURANCE	1,126	-	-	-	-	-
31060100-513406 PROFESSIONAL & TECHNICAL	-	-	5,000	5,000	5,000	-
<i>Total Charges for Services</i>	1,126	-	5,000	5,000	5,000	-
Total Operating Expenses	1,126	-	5,000	5,000	5,000	-
31060100-522100 DEBT SERVICE - PRINCIPAL PW FA	280,000	-	-	-	-	-
31060100-522203 DEBT SERVICE - INTEREST PW FAC	4,570	1,500	-	-	-	-
<i>Total Debt Service</i>	284,570	1,500	-	-	-	-
Total Non-operating Expenses	284,570	1,500	-	-	-	-
100 TOTAL DEPARTMENT ADMINISTRATION	285,696	1,500	5,000	5,000	5,000	-
60 TOTAL MUNICIPAL BUILDING AUTHORITY	285,696	1,500	5,000	5,000	5,000	-
310 TOTAL MUNICIPAL BUILDING AUTHORITY	285,696	1,500	5,000	5,000	5,000	-
3 TOTAL MUNICIPAL BUILDING AUTHORITY	285,696	1,500	5,000	5,000	5,000	-

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF TRUSTEES OF THE OGDEN CITY MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2022-2023.

WHEREAS, the Board of Trustees of the Ogden City Municipal Building Authority has caused an annual budget to be prepared for the Fiscal Year 2022-2023; and

WHEREAS, the Ogden City Municipal Building Authority has adhered to appropriate public hearing requirements as required by law; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Ogden City Municipal Building Authority that the budget for FY 2022-2023 be approved, adopted and made part of this resolution as Attachment "A."

PASSED AND ADOPTED by the Board of Trustees of the Ogden City Municipal Building Authority this ___ day of _____, 2022.

Chair

ATTEST:

Tracy Hansen
Ogden City Recorder

APPROVED AS TO FORM: _____
LEGAL DATE