



SYRACUSE CITY

Syracuse City Municipal Building Authority
June 8, 2021– immediately following the RDA and City Council
Business Meetings, which begin at 6:00 p.m.

Electronic Via Zoom Meeting

Streamed on Syracuse City YouTube Channel

This public meeting will be held in a 'hybrid' in-person/electronic format in accordance with House Bill 5002, Open and Public Meetings Act Amendments, signed into law on June 25, 2020. In-person attendance will be allowed in the Syracuse City Council Chambers, 1979 W. 1900 S. In consideration of the COVID-19 pandemic, social distancing and mask wearing is encouraged, but not required. The meeting will be streamed live on the Syracuse City [YouTube Channel](#) and public participation will be allowed via Zoom.

Connect to the meeting using:

<https://us02web.zoom.us/j/86280129708>

Meeting ID: 862 8012 9708

Connect via telephone: +1-301-715-8592 US

Meeting ID: 862 8012 9708

1. Meeting called to order
Adopt agenda
2. Public Hearing: Proposed Resolution MBA21-02 adopting the annual budget for the Fiscal Year 2021-2022 as required by section 17D-3-107, Utah Code Annotated, 1953. *Board discussion, if necessary, will commence with **Trustee Maughan**.*
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 3<sup>rd</sup> day of June, 2021 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 3, 2021.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# COUNCIL AGENDA

June 8, 2021

## Agenda Item #2

Proposed Resolution RDA21-02 and MBA21-02 to adopt the FY2021 - 2022 tentative budgets as the approved budgets for FY2021 – 2022.

### *Factual Summation*

- Any question regarding this agenda item may be directed at City Manager Brody Bovero.
- 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 11, 2021.
- **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 RDA21-02 or MBA21-02 approving the RDA or MBA budget for fiscal year 2021 - 2022.***

**RESOLUTION MBA21-02**

**A RESOLUTION OF THE BOARD OF MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2021-2022 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 2021-2022; 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 2021-2022 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 8<sup>th</sup> DAY OF JUNE, 2021.**

**SYRACUSE CITY**

ATTEST:

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

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

| Account Number                      | Account Title                | 2018-19<br>Prior year 2<br>Actual | 2019-20<br>Prior year<br>Actual | 2020-21<br>Current year<br>Actual | 2020-21<br>Current year<br>Budget | 2021-22<br>Recommended<br>Budget | Council<br>Approved<br>Budget |
|-------------------------------------|------------------------------|-----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------|
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| <b>MISCELLANEOUS REVENUE</b>        |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-36-10                            | INTEREST INCOME              | 225.81                            | 1,528.18                        | 555.34                            | 50.00                             | 50.00                            |                               |
| Total MISCELLANEOUS REVENUE:        |                              | 225.81                            | 1,528.18                        | 555.34                            | 50.00                             | 50.00                            |                               |
| <b>OPERATING REVENUE</b>            |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-37-60                            | CITY LEASE PAYMENTS          | 988,939.20                        | 988,000.00                      | 980,000.00                        | 980,000.00                        | 716,000.00                       |                               |
| Total OPERATING REVENUE:            |                              | 988,939.20                        | 988,000.00                      | 980,000.00                        | 980,000.00                        | 716,000.00                       |                               |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-39-10                            | BOND PROCEEDS                | .00                               | .00                             | .00                               | 6,995,000.00                      | .00                              |                               |
| 67-39-40                            | TRANSFER FROM OTHER FUNDS    | 68,000.00                         | 75,000.00                       | 80,000.00                         | 80,000.00                         | 307,000.00                       |                               |
| Total CONTRIBUTIONS AND TRANSFERS:  |                              | 68,000.00                         | 75,000.00                       | 80,000.00                         | 7,075,000.00                      | 307,000.00                       |                               |
| <b>MUNICIPAL BUILDING AUTHORITY</b> |                              |                                   |                                 |                                   |                                   |                                  |                               |
| 67-40-40                            | BOND PRINCIPAL PAYMENTS      | 876,000.00                        | 894,000.00                      | 907,000.00                        | 7,770,000.00                      | 855,000.00                       |                               |
| 67-40-52                            | BOND INTEREST PAYMENTS       | 182,753.20                        | 167,359.60                      | 149,680.42                        | 149,685.00                        | 165,185.00                       |                               |
| 67-40-54                            | BOND FEES                    | 2,620.00                          | 2,600.00                        | .00                               | 134,610.00                        | 2,610.00                         |                               |
| 67-40-90                            | CONTRIBUTION TO FUND BALANCE | .00                               | .00                             | .00                               | 755.00                            | 255.00                           |                               |
| Total MUNICIPAL BUILDING AUTHORITY: |                              | 1,061,373.20                      | 1,063,959.60                    | 1,056,680.42                      | 8,055,050.00                      | 1,023,050.00                     |                               |

**MUNICIPAL BUILDING AUTHORITY**  
**Fiscal Year Ending June 30, 2022**  
**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                      |                     |                                                | \$ 907,000                |
| Current estimates:                                  |                     |                                                |                           |
| 2016 Lease Revenue Bonds                            | \$ 925,000          | \$ 855,000                                     |                           |
| Total budget for account                            | <u>\$ 925,000</u>   | <u>\$ 855,000</u>                              | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (925,000)              |
| Increase/(decrease) from prior year modified budget | \$ 18,000           | \$ (52,000)                                    | \$ (907,000)              |
| <b>67-40-52 Bond interest payments</b>              |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 149,685                |
| Current estimates:                                  |                     |                                                |                           |
| 2016 Lease Revenue Bonds                            | \$ 132,210          | \$ 165,185                                     |                           |
| Total budget for account                            | <u>\$ 132,210</u>   | <u>\$ 165,185</u>                              | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (132,210)              |
| Increase/(decrease) from prior year modified budget | \$ (17,475)         | \$ 15,500                                      | \$ (149,685)              |
| <b>67-40-54 Bond fees</b>                           |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 2,610                  |
| Current estimates:                                  |                     |                                                |                           |
| 2016 Annual Trustee Fee                             | 2,100               | 2,100                                          |                           |
| 2016 Agent Fee                                      | 500                 | 500                                            |                           |
| MBA Corp Renewal                                    | 10                  | 10                                             |                           |
| 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 | \$ -                | \$ -                                           | \$ (2,610)                |
| <b>Total expenditures</b>                           |                     |                                                |                           |
| Prior year budget, as modified                      |                     |                                                | \$ 1,059,295              |
| Total budget for expenditures                       | <u>\$ 1,059,820</u> | <u>\$ 1,022,795</u>                            | <u>\$ -</u>               |
| Amount changed from request                         |                     |                                                | \$ (1,059,820)            |
| Increase/(decrease) from prior year modified budget | \$ 525              | \$ (36,500)                                    | \$ (1,059,295)            |