

**THE MUNICIPAL BUILDING AUTHORITY
OF MIDVALE CITY, UTAH
RESOLUTION NO. 2017-02MBA**

**A RESOLUTION ADOPTING THE BUDGET FOR THE MUNICIPAL BUILDING
AUTHORITY OF MIDVALE CITY, UTAH, FOR THE FISCAL YEAR ENDING JUNE 30, 2018.**

WHEREAS, the Municipal Building Authority of Midvale City, Utah, has been created and operates in accordance with the procedures and subject to the limitations of the Utah Municipal Building Authority Act, Title 17a, Chapter 3, Part 9, Utah Code Annotated 1953, as amended, in order to accomplish the purposes for which the City exists; and

WHEREAS, the Municipal Building Authority is organized not for gain but for purely civic, benevolent, charitable and philanthropic purposes; and

WHEREAS, the Board of Directors has the authority and responsibility to establish a budget for the Municipal Building Authority.

**NOW, THEREFORE BE IT RESOLVED BY THE MUNICIPAL BUILDING AUTHORITY
OF MIDVALE CITY, UTAH:**

SECTION ONE: That the Municipal Building Authority budget for the fiscal year ending June 30, 2018, is hereby adopted as proposed in the attached exhibit.

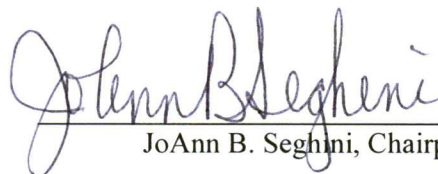
SECTION TWO: That the Budget Officer is hereby directed to certify and file a copy of the final budget for each fund on the State provided forms, with the Auditor of the State of Utah within thirty (30) days after adoption.

SECTION THREE: That upon the final adoption, the budgets shall be in effect for the budget year and subject to later amendment as provided by law.

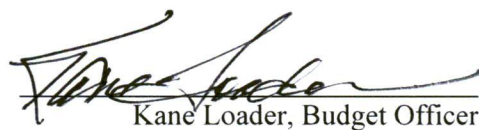
SECTION FOUR: That a certified copy of the adopted final budget shall be filed in the office of the City Recorder, 7505 S. Holden Street, Midvale, Utah and shall be available to the public during regular business hours. The adopted budget will also be posted and made available to the public on the City's website, www.midvalecity.org.

SECTION FIVE: That this Resolution shall become effective immediately upon the passage thereof.

PASSED AND ADOPTED BY THE MUNICIPAL BUILDING AUTHORITY OF MIDVALE CITY, UTAH, this 20th day of June, 2017.


JoAnn B. Seghini, Chairperson

BUDGET OFFICER CERTIFICATION:


Kane Loader, Budget Officer



ATTEST:


Rori L. Andreason, MMC, Midvale City Recorder

Voting by the Board

Aye

Nay

Board Member Quinn Sperry
Board Member Steven Brown
Board Member Paul Glover
Board Member Paul Hunt
Board Member Wayne Sharp

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Midvale City Municipal Building Authority (MBA) Budget

Fiscal Year beginning July 1, 2017 and ending June 30, 2018

Adopted June 20, 2017 - Resolution No. 2017-02MBA

Midvale City
Municipal Building Authority of Midvale City Adopted Budget Fiscal Year 2018
Periods: 07/17-06/18

Account Title	2015-16 Prior year Actual	2016-17 Current year Budget	2016-17 Current year Actual	2016-17 Current year Projections	2017-18 Future year Budget	Inc/(Dec) Budget 2018 vs Budget 2017
MUNICIPAL BUILDING AUTHORITY						
MISCELLANEOUS REVENUE						
Interest Income	3,537	2,500	3,345	4,636	5,500	3,000
Interest revenue - bond procee	6,111	2,500	3,580	6,137	2,500	-
Lease revenue - B&G Club	70,308	70,300	64,449	70,308	70,300	-
Lease revenue - Streetlighting	481,300	211,000	193,417	211,000	211,000	-
Lease revenue - City Hall	259,300	76,000	69,667	76,000	76,000	-
Lease revenue - Head Start	-	24,000	18,000	20,000	24,000	-
RMP Rebates	113,378	-	-	-	-	-
Total MISCELLANEOUS REVENUE:	933,935	386,300	352,457	388,081	389,300	3,000
CONTRIBUTIONS						
Contribution From Fund Balance	-	493,600	-	449,189	290,200	(203,400)
Total CONTRIBUTIONS:	-	493,600	-	449,189	290,200	(203,400)
PROJECTS & DEBT SERVICE						
Professional Services	500	300	500	300	300	-
City Hall/Justice Court	85,167	1,500	2,740	-	-	(1,500)
City-wide street lighting proj	20,326	55,700	16,320	16,320	-	(55,700)
Demolition of old City Hall	8,990	144,000	140,028	140,000	-	(144,000)
Debt svc - principal	240,000	455,000	455,000	455,000	465,000	10,000
Debt svc - interest	230,306	223,400	223,356	225,650	214,200	(9,200)
Total PROJECTS & DEBT SERVICE:	585,289	879,900	837,944	837,270	679,500	(200,400)
MUNICIPAL BUILDING AUTHORITY Revenue Total:						
	933,935	879,900	352,457	837,270	679,500	(200,400)
MUNICIPAL BUILDING AUTHORITY Expenditure Total:						
	585,289	879,900	837,944	837,270	679,500	(200,400)

Midvale City

Municipal Building Authority of Midvale City Adopted Budget Fiscal Year 2018
Periods: 07/17-06/18

Account Title	2015-16 Prior year Actual	2016-17 Current year Budget	2016-17 Current year Actual	2016-17 Current year Projections	2017-18 Future year Budget	Inc/(Dec) Budget 2018 vs Budget 2017
Net Total MUNICIPAL BUILDING AUTHORITY:	348,645	-	(485,487)	-	-	-
Net Grand Totals:	348,645	-	(485,487)	-	-	-