

# **Municipal Building Authority of Ogden (MBA)**



**Adopted Version - 6/11/2024**

Last updated 09/18/24

# TABLE OF CONTENTS

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<b>Introduction</b>	<b>3</b>
Cover Page	4
Title Page	5
Resolution No. 2024-2	6
Prior Projects under MBA	7
Current Project	8
<b>Fund Summaries</b>	<b>9</b>
MUNICIPAL BUILDING AUTHORITY (MBA)	10

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# INTRODUCTION

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*MUNICIPAL BUILDING AUTHORITY OF OGDEN*

**Fiscal Year 2024-2025 Adopted Budget**

**MUNICIPAL BUILDING AUTHORITY**  
**OF OGDEN CITY**  
State of Utah

Summary and Narrative  
**Of Line Item Budget**

FISCAL YEAR  
**2024 - 2025**

The Line Item Budget may be reviewed in the Ogden City Recorder's Office  
or in the Comptroller Division's Office during normal business hours.

Trustees

Ken Richey, Chairperson  
Marcia L. White, Vice-Chairperson  
Bart E. Blair  
Angela Choberka  
Dave Graf  
Richard A. Hyer  
Shaun Myers

President

Benjamin K. Nadolski

Secretary

Lisa Stout

RESOLUTION NO. 2024-2

RESOLUTION OF THE BOARD OF TRUSTEES OF THE OGDEN CITY MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2024-2025.

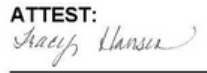
WHEREAS, the Board of Trustees of the Ogden City Municipal Building Authority has caused an annual budget to be prepared for the Fiscal Year 2024-2025; and

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 2024-2025 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 11th day of June 2024.

  
Chair

ATTEST:  
  
Tracy Hansen  
Ogden City Recorder



APPROVED AS TO FORM: AMB 6/13/24  
LEGAL DATE

  
AnneMarie Birk (Jul 2, 2024 09:41 MDT)

## Prior Projects under MBA

### *Prior Funded Bonds Under MBA*



2006 Public Works Facility Bond



2007 Raptors Lindquist  
Stadium Bond





## Current MBA Projects

*Funded Under MBA*



Wonderblock Parking  
Structure \$60,129,000 Bond





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# FUND SUMMARIES

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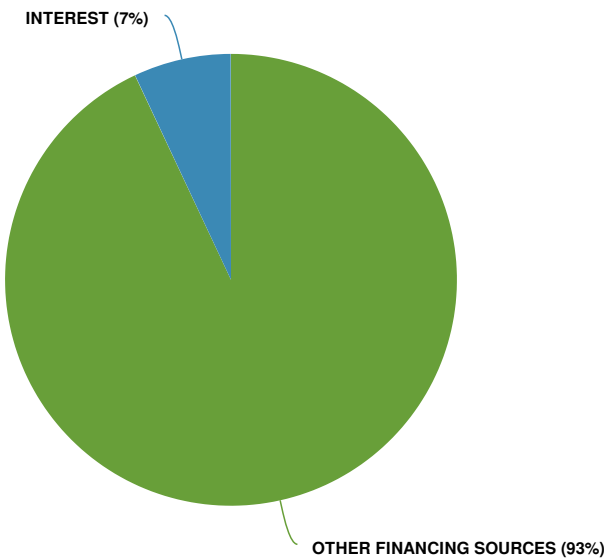
# MUNICIPAL BUILDING AUTHORITY

The Municipal Building Authority (MBA) 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 their costs on behalf of the City. Some projects undertaken by the MBA include renovation of the Ogden Municipal Building, the Municipal Gardens, the Ogden Stadium and the Ogden Public Works Building.

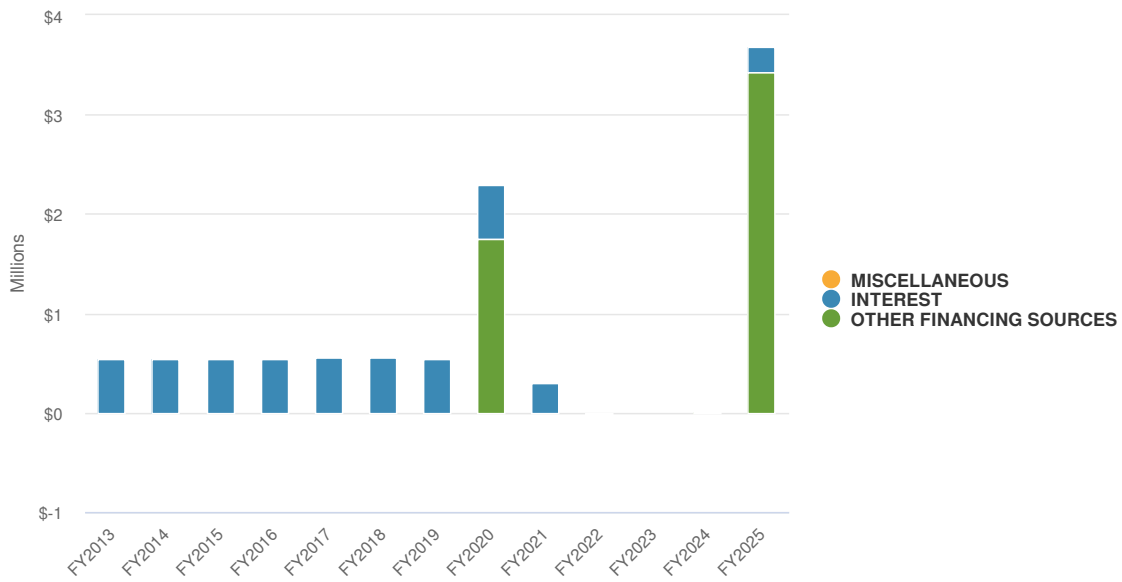
The Municipal Building Authority does not meet on a regular basis; meetings are scheduled and held as needed. The governing board of the MBA is comprised of all members of the Ogden City Council as Trustees. The Chair of the Ogden City Council is also the Chair of the MBA Board.

## Funding Sources

Projected 2025 Revenues by Source



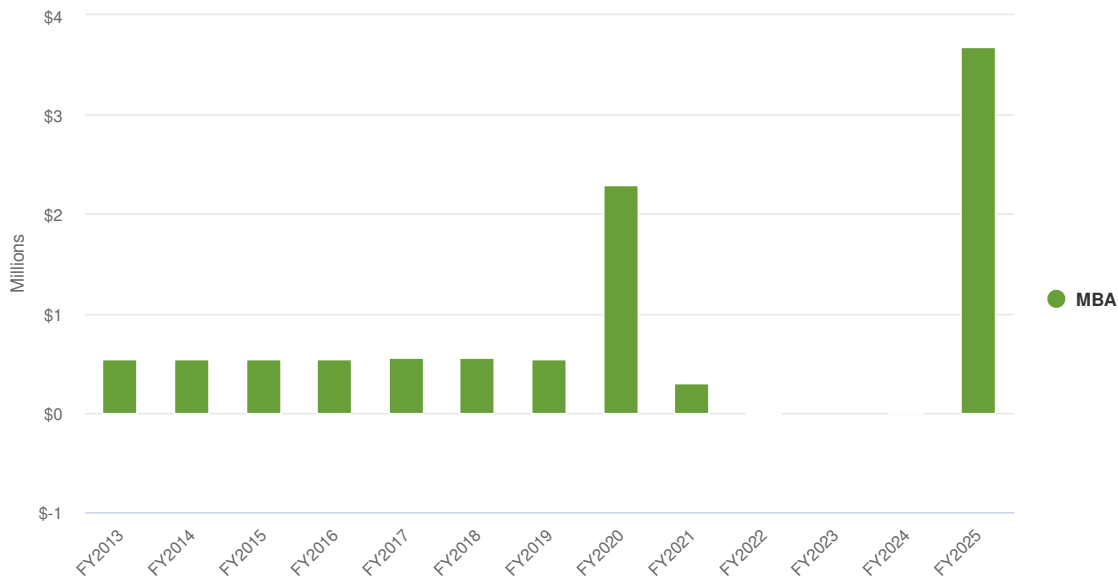
### Budgeted and Historical 2025 Revenues by Source



Name	FY2023 Actual	FY2024 Adopted	FY2025 Budgeted
Revenue Source			
INTEREST	\$3,458	\$0	\$256,725
OTHER FINANCING SOURCES	\$0	\$5,000	\$3,421,775
Total Revenue Source:	\$3,458	\$5,000	\$3,678,500

# Revenue Summary Report

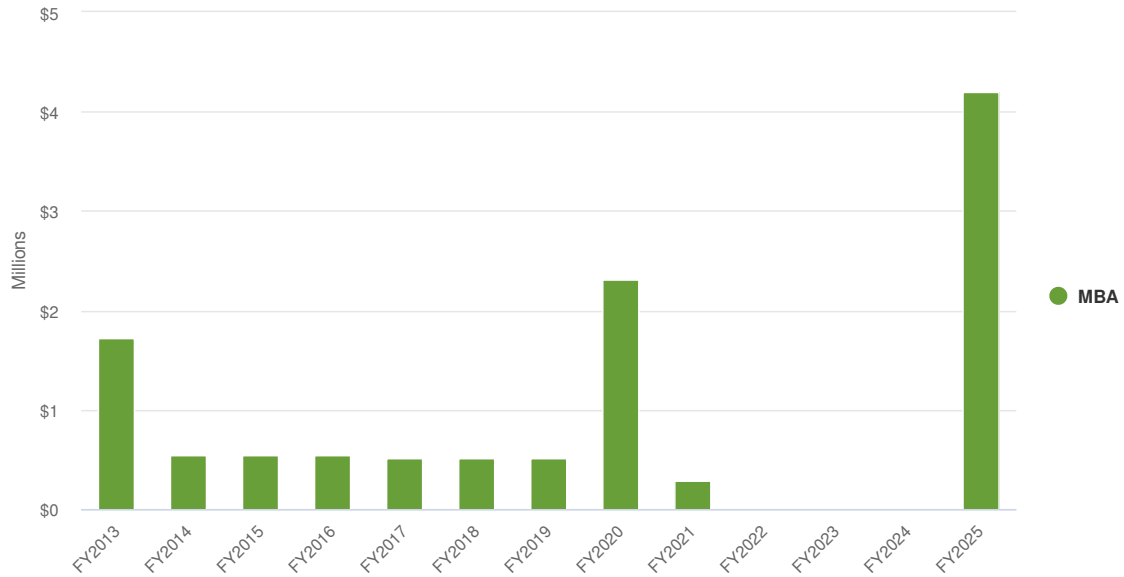
## Budgeted and Historical 2025 Revenue



Name	FY2023 Actual	FY2024 Adopted	FY2025 Budgeted
MBA			
MUNICIPAL BUILDING AUTHORITY	\$3,458	\$5,000	\$3,678,500
Total MBA:	\$3,458	\$5,000	\$3,678,500

# Appropriations by Fund Report

## Budgeted and Historical 2025 Appropriations by Fund



Name	FY2023 Actual	FY2024 Adopted	FY2025 Budgeted
MBA			
MUNICIPAL BUILDING AUTHORITY	\$1,629	\$5,000	\$4,200,905
Total MBA:	\$1,629	\$5,000	\$4,200,905

MUNICIPAL BUILDING AUTHORITY  
2023-2024 ADOPTED BUDGET

PROGRAM SUMMARY

	2022 ACTUAL	2023 ADOPTED	2024 BUDGET
<b>GENERAL ADMINISTRATION &amp; SUPPORT</b>			
MUNICIPAL BUILDING AUTHORITY			
MUNICIPAL BUILDING AUTHORITY			
DEPARTMENT ADMINISTRATION	1,002	5,000	5,000
	<u>1,002</u>	<u>5,000</u>	<u>5,000</u>
<b>PROGRAM TOTAL:</b>	<u>1,002</u>	<u>5,000</u>	<u>5,000</u>
<b>DEBT SERVICE</b>			
MUNICIPAL BUILDING AUTHORITY			
MUNICIPAL BUILDING AUTHORITY			
DEBT SERVICE	1,500	-	-
	<u>1,500</u>	<u>-</u>	<u>-</u>
<b>PROGRAM TOTAL:</b>	<u>1,500</u>	<u>-</u>	<u>-</u>
<b>GRAND TOTAL:</b>	<u>2,502</u>	<u>5,000</u>	<u>5,000</u>

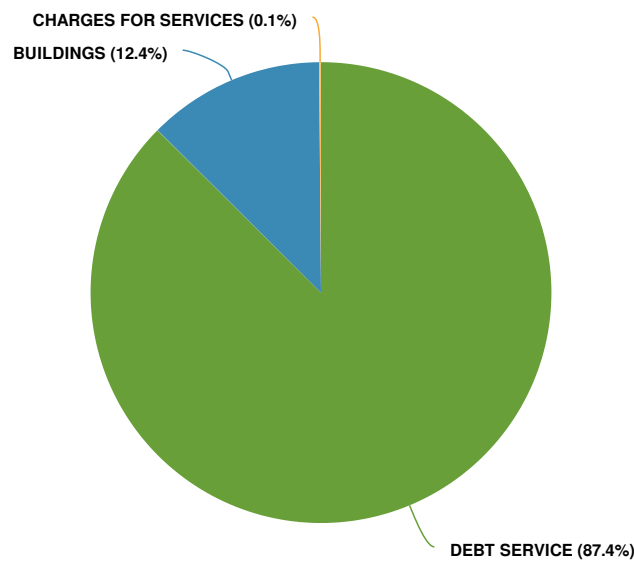
## Summary of Revenues and Expenditures

Name	FY2023 Actual	FY2024 Adopted	FY2025 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
INTEREST	\$3,458	\$0	\$256,725
OTHER FINANCING SOURCES	\$0	\$5,000	\$3,421,775
Total Revenues:	\$3,458	\$5,000	\$3,678,500
Expenditures			
CHARGES FOR SERVICES	\$1,629	\$5,000	\$5,000
DEBT SERVICE	\$0	\$0	\$3,673,500
BUILDINGS	\$0	\$0	\$522,405
Total Expenditures:	\$1,629	\$5,000	\$4,200,905
Total Revenues Less Expenditures:	\$1,830	\$0	-\$522,405
Ending Fund Balance:	N/A	N/A	N/A

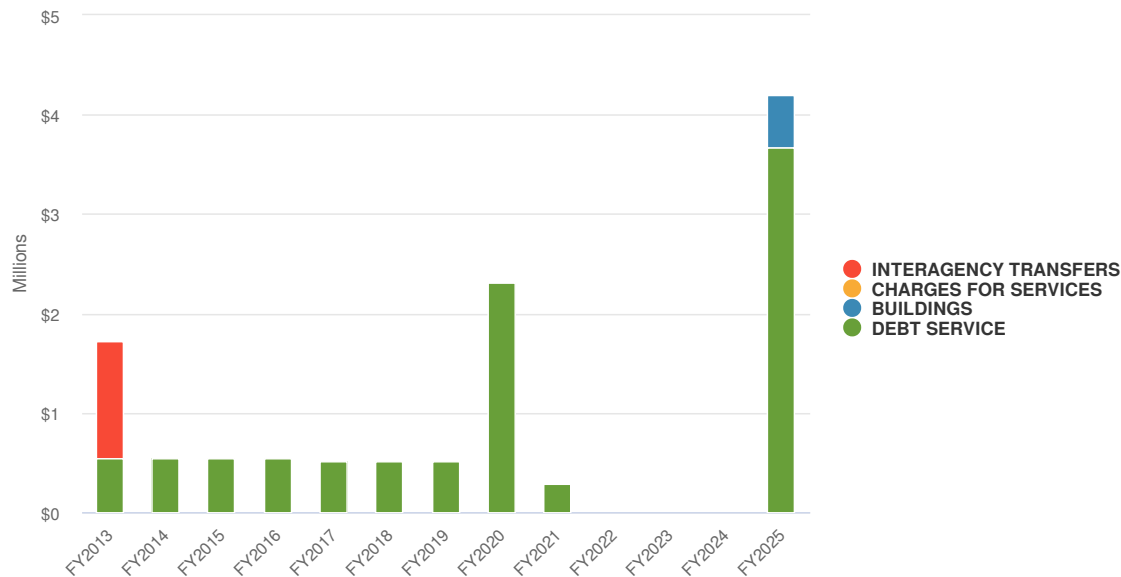


# Summary of Departmental Expenditures

Budgeted Expenditures by Expense Type Summary of Departmental Expenditures



Budgeted and Historical Expenditures by Expense Type Summary of Departmental Expenditures



Name	FY2023 Actual	FY2024 Adopted	FY2024 7 Month Actual	FY2025 Budgeted
Expense Objects				
CHARGES FOR SERVICES	\$1,629	\$5,000	\$1,166	\$5,000
OTHER OPERATING EXPENSES	\$0	\$0	\$1,100,000	\$0
DEBT SERVICE	\$0	\$0	\$0	\$3,673,500
BUILDINGS	\$0	\$0	\$201,635	\$522,405
Total Expense Objects:	\$1,629	\$5,000	\$1,302,801	\$4,200,905