

Municipal Building Authority Work Session

Board Staff Review



Item Type:	Budget
Description:	Proposed Municipal Building Authority Fiscal Year 2025-2026 Budget
Department:	Management Services
Division:	Comptroller
Action Requested:	Accept/not accept for review / Set Public Hearing for June 10, 2025
Public Input:	N/A

Executive Summary

The administration will present the Trustees with a proposed Fiscal Year 2025-2026 Municipal Building Authority (MBA) budget. The board will consider setting a public hearing for consideration of this for June 10, 2025.

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.

Timeline

May 6, 2025

Mayor Nadolski presented the Administration's budget proposal to the council for consideration. The mayor's presentation provided a general budget overview for the city, while administrative staff will present their respective reports to council to further provide details and clarification regarding departmental budgets for Fiscal Year 2025-2026.



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Board Staff Review



May 13, 2025

The administration will present the proposed MBA budget, and trustees may accept the budget for review and set a public hearing for final consideration for June 10, 2025.

Proposal

The current proposal is to set a public hearing for the Fiscal Year 2025-2026 MBA budget totaling \$4,198,900, as proposed. The budget maintains a balance of \$5,000 for any expenses related to financial reporting and the remainder is debt service for WonderBlock parking infrastructure. The line-item revenue page of the budget for the MBA indicates the funds will come from lease payments, interest income, and bond proceeds related to the WonderBlock project. Administration has proposed to transfer BDO lease revenue funds to the Parking and Mobility Fund, which is shown in the line-item revenue files as lease payments.

A work session will be held on May 13, 2025 to review and discuss the proposed budget. During the MBA meeting on May 13, 2025, the Trustees may accept for review and set a public hearing date for final consideration of the proposed budget on June 10, 2025.

Municipal Building Authority Expenditures				
	FY2025 Adopted	FY2026 Proposed	Change from FY25 Adopted	% Change
Bond Trust Fees	\$0	\$0	\$0	0%
Insurance	\$0	\$0	\$0	0%
Prof & Technical	\$5,000	\$5,000	\$0	0%
Debt Service	\$3,673,500	\$4,193,900	\$520,400	14%
Total MBA	\$3,678,500	\$4,198,900	\$520,400	14 %

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

Attachments

1. Fiscal Year 2025 - 2026 Tentative Line-Item Budget
2. Resolution
3. * at the time this report was prepared, the MBA budget resolution had not yet been received by the council office.

Council Staff Contact: Steve Burton (801) 629-8629



OGDEN CITY

2025 - 2026 BUDGET

LINE ITEM REVENUE BUDGET

		2024 Actual	2025 YTD Actuals	2025 Council Adopted	FY 2025 YTD Budget	2026 Mayor/CAO Rec	Tentative \$Chg FY25 to FY26
MUNICIPAL BUILDING AUTHORITY							
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31060100-437000	CONTRIBUTIONS	-	-	-	6,900,000	-	-
<i>Total MISCELLANEOUS</i>		-	-	-	6,900,000	-	-
Total Intergovernmental Revenue		-	-	-	6,900,000	-	-
31060100-460000	LEASE PAYMENTS	-	251,725	251,725	251,725	2,589,950	2,338,225
31060100-461000	INTEREST INCOME	1,740,066	(120,149)	5,000	5,000	5,000	-
<i>Total GENERAL</i>		1,740,066	131,576	256,725	256,725	2,594,950	2,338,225
Total Interest		1,740,066	131,576	256,725	256,725	2,594,950	2,338,225
31060100-482000	BOND AND LOAN PROCEEDS	69,172,863	-	3,421,775	3,421,775	1,603,950	(1,817,825)
<i>Total BOND AND LOAN PROCEEDS</i>		69,172,863	-	3,421,775	3,421,775	1,603,950	(1,817,825)
31060100-483000	BEGINNING FUND BALANCE	-	-	-	53,245,879	-	-
<i>Total FUND BALANCE/CARRYOVERS</i>		-	-	-	53,245,879	-	-
31060100-484000	TRANSFERS FROM OTHER FUNDS	1,500,000	-	-	-	-	-
<i>Total TRANSFERS</i>		1,500,000	-	-	-	-	-
Total Other Financing Sources		70,672,863	-	3,421,775	56,667,654	1,603,950	(1,817,825)
TOTAL MUNICIPAL BUILDING AUTHORITY		72,412,930	131,576	3,678,500	63,824,379	4,198,900	520,400
TOTAL MUNICIPAL BUILDING AUTHORITY		72,412,930	131,576	3,678,500	63,824,379	4,198,900	520,400

OGDEN CITY

2025 - 2026 BUDGET

LINE ITEM EXPENSE BUDGET

		2024 Actual	2025 YTD Actuals	2025 Council Adopted	FY 2025 YTD Budget	2026 Mayor/CAO Rec	Tentative \$Chg FY25 to FY26
3 MUNICIPAL BUILDING AUTHORITY							
310 MUNICIPAL BUILDING AUTHORITY							
60 MUNICIPAL BUILDING AUTHORITY							
100 DEPARTMENT ADMINISTRATION							
31060100-513405	INSURANCE	1,166	1,135	-	-	-	-
31060100-513406	PROFESSIONAL & TECHNICAL	-	-	5,000	5,000	5,000	-
<i>Total Charges for Services</i>		1,166	1,135	5,000	5,000	5,000	-
Total Operating Expenses		1,166	1,135	5,000	5,000	5,000	-
31060100-532002	WONDERBLOCK PARKING STRUCTURE	8,043,121	29,831,254	-	51,145,879	-	-
<i>Total Buildings</i>		8,043,121	29,831,254	-	51,145,879	-	-
31060100-534000	PARKING EQUIPMENT	-	-	-	2,100,000	-	-
<i>Total Equipment</i>		-	-	-	2,100,000	-	-
Total Capital Outlay		8,043,121	29,831,254	-	53,245,879	-	-
100 TOTAL DEPARTMENT ADMINISTRATION		8,044,286	29,832,389	5,000	53,250,879	5,000	-

OGDEN CITY

2025 - 2026 BUDGET

LINE ITEM EXPENSE BUDGET

		2024 Actual	2025 YTD Actuals	2025 Council Adopted	FY 2025 YTD Budget	2026 Mayor/CAO Rec	Tentative \$Chg FY25 to FY26
120 DEBT SERVICE							
31060120-522102	DEBT SERVICE - PRINC WBPARKING	-	-	-	-	750,000	750,000
31060120-522202	DEBT SERVICE - INTER WB PARKIN	-	254,220	3,673,500	3,673,500	3,443,900	(229,600)
31060120-522300	ISSUANCE COSTS	1,129,659	-	-	-	-	-
<i>Total Debt Service</i>		1,129,659	254,220	3,673,500	3,673,500	4,193,900	520,400
Total Non-operating Expenses		1,129,659	254,220	3,673,500	3,673,500	4,193,900	520,400
31060120-551000	DISTRIBUTIONS/LOANS	-	-	-	6,900,000	-	-
<i>Total Distributions</i>		-	-	-	6,900,000	-	-
<i>Total Other</i>		-	-	-	6,900,000	-	-
120 TOTAL DEBT SERVICE		1,129,659	254,220	3,673,500	10,573,500	4,193,900	520,400
60 MUNICIPAL BUILDING AUTHORITY		9,173,945	30,086,609	3,678,500	63,824,379	4,198,900	520,400
310 TOTAL MUNICIPAL BUILDING AUTHORITY		9,173,945	30,086,609	3,678,500	63,824,379	4,198,900	520,400
3 TOTAL MUNICIPAL BUILDING AUTHORITY		9,173,945	30,086,609	3,678,500	63,824,379	4,198,900	520,400