

# Municipal Building Authority Meeting

Board Staff Review



<b>Item Type:</b>	Budget
<b>Description:</b>	Proposed Municipal Building Authority Fiscal Year 2025-2026 Budget
<b>Department:</b>	Management Services
<b>Division:</b>	Comptroller
<b>Action Requested:</b>	Adopt/not adopt Resolution
<b>Public Input:</b>	N/A

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## **Executive Summary**

On May 13<sup>th</sup> the administration presented the Trustees with a proposed Fiscal Year 2025-2026 Municipal Building Authority (MBA) budget. At that time the Board setting a public hearing for June 10, 2025 to consider adopting the budget.

## **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.



# Municipal Building Authority Meeting

## Board Staff Review



**May 13, 2025**

The administration presented the proposed MBA budget, and trustees accepted 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.

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%
<b>Total MBA</b>	<b>\$3,678,500</b>	<b>\$4,198,900</b>	<b>\$520,400</b>	<b>14 %</b>

The proposed MBA Budget is available on the City's website: [budget.ogdencity.com](https://budget.ogdencity.com)

### **Attachments**

1. Fiscal Year 2025 - 2026 Tentative Line-Item Budget
2. Resolution

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



# 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
<b>3 MUNICIPAL BUILDING AUTHORITY</b>							
<b>310 MUNICIPAL BUILDING AUTHORITY</b>							
<b>60 MUNICIPAL BUILDING AUTHORITY</b>							
<b>100 DEPARTMENT ADMINISTRATION</b>							
31060100-513405	INSURANCE	1,166	1,135	-	-	-	-
31060100-513406	PROFESSIONAL & TECHNICAL	-	-	5,000	5,000	5,000	-
<b>Total Charges for Services</b>		<b>1,166</b>	<b>1,135</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>
<b>Total Operating Expenses</b>		<b>1,166</b>	<b>1,135</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>
31060100-532002	WONDERBLOCK PARKING STRUCTURE	8,043,121	29,831,254	-	51,145,879	-	-
<b>Total Buildings</b>		<b>8,043,121</b>	<b>29,831,254</b>	<b>-</b>	<b>51,145,879</b>	<b>-</b>	<b>-</b>
31060100-534000	PARKING EQUIPMENT	-	-	-	2,100,000	-	-
<b>Total Equipment</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,100,000</b>	<b>-</b>	<b>-</b>
<b>Total Capital Outlay</b>		<b>8,043,121</b>	<b>29,831,254</b>	<b>-</b>	<b>53,245,879</b>	<b>-</b>	<b>-</b>
<b>100 TOTAL DEPARTMENT ADMINISTRATION</b>		<b>8,044,286</b>	<b>29,832,389</b>	<b>5,000</b>	<b>53,250,879</b>	<b>5,000</b>	<b>-</b>

# 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
<b>120 DEBT SERVICE</b>							
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	-	-	-	-	-
<b>Total Debt Service</b>		<b>1,129,659</b>	<b>254,220</b>	<b>3,673,500</b>	<b>3,673,500</b>	<b>4,193,900</b>	<b>520,400</b>
<b>Total Non-operating Expenses</b>		<b>1,129,659</b>	<b>254,220</b>	<b>3,673,500</b>	<b>3,673,500</b>	<b>4,193,900</b>	<b>520,400</b>
31060120-551000	DISTRIBUTIONS/LOANS	-	-	-	6,900,000	-	-
<b>Total Distributions</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>6,900,000</b>	<b>-</b>	<b>-</b>
<b>Total Other</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>6,900,000</b>	<b>-</b>	<b>-</b>
<b>120 TOTAL DEBT SERVICE</b>		<b>1,129,659</b>	<b>254,220</b>	<b>3,673,500</b>	<b>10,573,500</b>	<b>4,193,900</b>	<b>520,400</b>
<b>60 MUNICIPAL BUILDING AUTHORITY</b>		<b>9,173,945</b>	<b>30,086,609</b>	<b>3,678,500</b>	<b>63,824,379</b>	<b>4,198,900</b>	<b>520,400</b>
<b>310 TOTAL MUNICIPAL BUILDING AUTHORITY</b>		<b>9,173,945</b>	<b>30,086,609</b>	<b>3,678,500</b>	<b>63,824,379</b>	<b>4,198,900</b>	<b>520,400</b>
<b>3 TOTAL MUNICIPAL BUILDING AUTHORITY</b>		<b>9,173,945</b>	<b>30,086,609</b>	<b>3,678,500</b>	<b>63,824,379</b>	<b>4,198,900</b>	<b>520,400</b>

# 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
<b>MUNICIPAL BUILDING AUTHORITY</b>							
<b>MUNICIPAL BUILDING AUTHORITY</b>							
31060100-437000	CONTRIBUTIONS	-	-	-	6,900,000	-	-
<b><i>Total MISCELLANEOUS</i></b>		-	-	-	<b>6,900,000</b>	-	-
<b>Total Intergovernmental Revenue</b>		-	-	-	<b>6,900,000</b>	-	-
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	-
<b><i>Total GENERAL</i></b>		<b>1,740,066</b>	<b>131,576</b>	<b>256,725</b>	<b>256,725</b>	<b>2,594,950</b>	<b>2,338,225</b>
<b>Total Interest</b>		<b>1,740,066</b>	<b>131,576</b>	<b>256,725</b>	<b>256,725</b>	<b>2,594,950</b>	<b>2,338,225</b>
31060100-482000	BOND AND LOAN PROCEEDS	69,172,863	-	3,421,775	3,421,775	1,603,950	(1,817,825)
<b><i>Total BOND AND LOAN PROCEEDS</i></b>		<b>69,172,863</b>	-	<b>3,421,775</b>	<b>3,421,775</b>	<b>1,603,950</b>	<b>(1,817,825)</b>
31060100-483000	BEGINNING FUND BALANCE	-	-	-	53,245,879	-	-
<b><i>Total FUND BALANCE/CARRYOVERS</i></b>		-	-	-	<b>53,245,879</b>	-	-
31060100-484000	TRANSFERS FROM OTHER FUNDS	1,500,000	-	-	-	-	-
<b><i>Total TRANSFERS</i></b>		<b>1,500,000</b>	-	-	-	-	-
<b>Total Other Financing Sources</b>		<b>70,672,863</b>	-	<b>3,421,775</b>	<b>56,667,654</b>	<b>1,603,950</b>	<b>(1,817,825)</b>
<b>TOTAL MUNICIPAL BUILDING AUTHORITY</b>		<b>72,412,930</b>	<b>131,576</b>	<b>3,678,500</b>	<b>63,824,379</b>	<b>4,198,900</b>	<b>520,400</b>
<b>TOTAL MUNICIPAL BUILDING AUTHORITY</b>		<b>72,412,930</b>	<b>131,576</b>	<b>3,678,500</b>	<b>63,824,379</b>	<b>4,198,900</b>	<b>520,400</b>

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE OGDEN CITY MUNICIPAL BUILDING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2025-2026.**

**WHEREAS**, the Board of Trustees of the Ogden City Municipal Building Authority has caused an annual budget to be prepared for the Fiscal Year 2025-2026; 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 2025-2026 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 \_\_\_\_\_, 2025.

\_\_\_\_\_  
Chair

**ATTEST:**

\_\_\_\_\_  
Tracy Hansen  
Ogden City Recorder

APPROVED AS TO FORM: AMB 6/3/25  
                                    LEGAL      DATE