



**MURRAY**  
CITY COUNCIL

# Municipal Building Authority June 15, 2021



# MURRAY

CITY COUNCIL

## **NOTICE OF MEETING** **MUNICIPAL BUILDING AUTHORITY** **OF MURRAY CITY, UTAH**

Public Notice is hereby given that this meeting will occur electronically without an anchor location in accordance with Utah Code 52-4-207(5), due to infectious disease COVID-19 Novel Coronavirus. The Municipal Building Authority chair has determined that conducting a meeting with an anchor location presents substantial risk to the health and safety of those who may be present at the anchor location because physical distancing measures may be difficult to maintain in the Murray City Council Chambers.

The public may view the meeting via the live stream at [www.murraycitylive.com](http://www.murraycitylive.com) or <https://www.facebook.com/Murraycityutah/>.

**\*Public hearing comments may be made as follows:**

- Live through the Zoom meeting process. Those wishing to speak during these portions of the meeting must send a request to [city.council@murray.utah.gov](mailto:city.council@murray.utah.gov) by 12:00 p.m. on the meeting date. You will receive a confirmation email with instructions and a Zoom link to join the meeting.
- Those wishing to have their comments read into the record may send an email by 12:00 p.m. on the meeting date to [city.council@murray.utah.gov](mailto:city.council@murray.utah.gov).
- Comments are limited to less than three minutes (approximately 300 words for emails), include your name and contact information.

### **Electronic Meeting Only** **June 15, 2021**

#### **Meeting Agenda**

**4:30 p.m.** Dale Cox, President, conducting.

#### **Public Hearing**

Staff and sponsor presentations, and public comment prior to Council action on the following matters.

1. Consider a resolution adopting the final budget for the Municipal Building Authority of Murray City for Fiscal Year 2021 – 2022. Brenda Moore presenting.

#### **Adjournment**

### **NOTICE**

Supporting materials are available for inspection on the Murray City website at [www.murray.utah.gov](http://www.murray.utah.gov).

Special accommodations for the hearing or visually impaired will be made upon a request to the office of the Murray City Recorder (801-264-2663). We would appreciate notification two working days prior to the meeting. TTY is relay Utah at #711.

On, Friday, June 11, 2021 at 9:00 a.m., a copy of the foregoing notice was posted in conspicuous view in the front foyer of the Murray City Center, Murray, Utah. Copies of this notice were provided for the news media in the Office of the City Recorder. A copy of this notice was posted on the state noticing website at <http://pmn.utah.gov> and on Murray City's internet website [www.murray.utah](http://www.murray.utah).

A handwritten signature in black ink, reading "Jennifer Kennedy". The signature is written in a cursive, flowing style.

Jennifer Kennedy  
Council Executive Director  
Murray City Municipal Council



**MURRAY**  
CITY COUNCIL

# Municipal Building Authority Public Hearing



**MURRAY**

**Council Action Request**

Meeting Date:

<b>Department Director</b>	<b>Purpose of Proposal</b>
<b>Phone #</b>	<b>Action Requested</b>
<b>Presenters</b>	<b>Attachments</b>
	<b>Budget Impact</b>
<b>Required Time for Presentation</b>	<b>Description of this Item</b>
<b>Is This Time Sensitive</b>	
<b>Mayor's Approval</b>	
<b>Date</b>	

## MUNICIPAL BUILDING AUTHORITY OF MURRAY CITY

### NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on the 15<sup>th</sup> day of June 2021, at the hour of 4:30 p.m., the Municipal Building Authority of Murray City will hold and conduct a public hearing. The purpose of the public hearing is to receive public input regarding the proposed fiscal year 2021-2022 final budget for the Municipal Building Authority of Murray City.

The public hearing will be held electronically due to the Chair's determination that conducting the meeting with an anchor location (public present) presents a substantial risk to the health and safety of those who may be present at the anchor location because physical distancing may be difficult to maintain in the Murray City Council Chambers. **No physical meeting location will be available.**

The public may view the hearing via the live stream at [www.murraycitylive.com](http://www.murraycitylive.com) or <https://www.facebook.com/MurrayCityUtah/>.

Public hearing comments may be sent via email in advance or during the public hearing to [city.council@murray.utah.gov](mailto:city.council@murray.utah.gov). Comments are limited to three minutes. Name and contact information should be included in the email. Emails will be read and become part of the public record.

A copy of the proposed fiscal year 2021-2022 final budget of the Municipal Building Authority of Murray City may be reviewed by interested persons by contacting the Murray City Finance and Administration Department, Room 115, Murray City Center, Murray, Utah; (801) 264-2660 during normal business hours.

DATED this 2<sup>nd</sup> day of June 2021.



MURRAY CITY CORPORATION

A handwritten signature in blue ink, appearing to read "Brooke Smith", written over a horizontal line.

Brooke Smith, City Recorder

Date of Publication: June 7, 2021  
PH21-21

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

A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE MUNICIPAL  
BUILDING AUTHORITY OF MURRAY CITY FOR FISCAL YEAR 2021-2022

WHEREAS, the Municipal Building Authority of Murray City ("MBA") is a nonprofit corporation created in 1986 by the Municipal Council of Murray City, Utah ("City") pursuant to the Local Building Authority Act, title 17D, Chapter 2, Utah Code Annotated 1953, as amended ("Building Authority Act") and the Utah Revised Nonprofit Corporation Act, Title 16, Chapter 6a, Utah Code Annotated 153, as amended; and

WHEREAS, the MBA was created by the City for the purpose of financing projects on behalf of the City as provided by the Building Authority Act; and

WHEREAS, the MBA Board of Trustees has the authority and responsibility to adopt a budget for fiscal year 2021-2022; and

WHEREAS, the tentative budget has been available for comment and review by the public; and

WHEREAS, a public hearing to consider the tentative budget has been noticed and held and all interested persons were heard, for or against the budget; and

WHEREAS, the MBA is prepared to adopt its fiscal year 2021-2022 final budget.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Building Authority of Murray City as follows:

1. The MBA hereby adopts the annual budget for the fiscal year 2021-2022 which is attached hereto and incorporated herein.
2. That the budget shall be in effect for the fiscal year and subject to later amendment as provided by law.
3. This Resolution shall become effective immediately.

PASSED, APPROVED AND ADOPTED this     day of June, 2021.

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Dale Cox, Chair/President

ATTEST:

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Diane Turner, Secretary-Treasurer



# Municipal Building Authority of Murray City Tentative Budget

Fiscal  
Year  
Ending

30

June 2022

## MURRAY CITY

Photo: The Rendering for the Future New Murray City Hall



Blair Camp, Mayor

[www.murray.utah.gov](http://www.murray.utah.gov)

# MUNICIPAL BUILDING AUTHORITY TENTATIVE BUDGET

Fiscal Year 2021/2022

The Municipal Building Authority was activated in Fiscal year 2021 to issues bonds and build the new Murray City Hall. Bonds were issued in November 2020.

<b>FUND BALANCE</b>	<b>Prior Year Actual FY 19-20</b>	<b>Estimated Actual FY 20-21</b>	<b>Amended Budget FY 20-21</b>	<b>Annual Budget FY 21-22</b>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 28,203,752
Revenues	-	36,234,418	36,219,287	40,000
Expenditures	-	(8,030,665)	(35,071,224)	(21,263,650)
Transfers In/Out (net)	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 28,203,752</b>	<b>\$ 1,148,063</b>	<b>\$ 6,980,102</b>

## BUDGET AND FINANCIAL HISTORY

	<b>Prior Year Actual FY 19-20</b>	<b>Estimated Actual FY 20-21</b>	<b>Amended Budget FY 20-21</b>	<b>Annual Budget FY 21-22</b>	<b>Change</b>
<b>REVENUE</b>					
24-0000-36100 Interest Income	-	49,131	34,000	40,000	18%
24-0000-36200 Rents	-	-	-	-	0%
24-0000-36800 Bond Proceeds	-	36,185,287	36,185,287	-	0%
<b>Total revenues</b>	<b>-</b>	<b>36,234,418</b>	<b>36,219,287</b>	<b>40,000</b>	<b>0%</b>
<b>TRANSFERS IN AND USE OF FUND BALANCE</b>					
24-0000-39400 Use of Reserves	-	-	-	21,223,650	100%
<b>Total Transfers In and Use of Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,223,650</b>	
<b>Total Revenue, Transfers In, and Use of Fund Balance</b>	<b>-</b>	<b>36,234,418</b>	<b>36,219,287</b>	<b>21,263,650</b>	
<b>EXPENDITURES</b>					
24-2402-42180 Miscellaneous	-	-	34,000	10,000	
24-2470-42170 Small Equipment	-	-	-	-	
24-2470-42500 Maintenance	-	-	-	-	
24-2470-47200 Buildings	-	6,996,855	34,000,000	20,000,000	
24-2470-47400 Equipment	-	-	-	-	
<b>Total Expenditures</b>	<b>-</b>	<b>6,996,855</b>	<b>34,034,000</b>	<b>20,010,000</b>	<b>-41%</b>
<b>Debt Service</b>					
24-2480-48100 Bond Principal	-	-	-	-	
24-2480-48200 Bond Interest	-	754,890	754,890	1,252,400	
24-2480-48300 Fiscal Agent Fees	-	278,920	282,334	1,250	
	<b>-</b>	<b>1,033,810</b>	<b>1,037,224</b>	<b>1,253,650</b>	<b>21%</b>
<b>TRANSFERS OUT AND CONTRIBUTION TO FUND BALANCE</b>					
24-2402-45920 Reserve Buildup	-	-	1,148,063	-	
<b>Total Transfers Out and Contribution of Fund Balance</b>	<b>-</b>	<b>-</b>	<b>1,148,063</b>	<b>-</b>	
<b>Total Expenditures, Transfers Out, and Contribution to Fund Balance</b>	<b>-</b>	<b>6,996,855</b>	<b>36,219,287</b>	<b>21,263,650</b>	



**MURRAY**  
CITY COUNCIL

**Adjournment**