

SANTAQUIN LOCAL BUILDING AUTHORITY

RESOLUTION 06-01-2022-LBA ESTABLISHMENT OF THE FY2022-2023 BUDGET

BE IT HEREBY RESOLVED:

SECTION 1: The attached documents represent the Budget for Santaquin Local Building Authority for the Fiscal Year 2022-2023.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 21st day of June 2022.

Daniel M. Olson, Chairman

Attest:

Amalie R. Ottley, Clerk

Santaquin Local Building Authority

2022-2023 Budget

Carry Over Reserve Balance from Prior Year (Equity): \$ 35.00

Revenues:

Budgeted Transfers from Santaquin City 2022-23: \$ 186,806

Total Revenues: \$ 186,806

Total Equity & Revenue \$ 186,841

Expenditures:

Santaquin City Public Works Building Debt Service \$ 184,546

Zions Bank Trustee Fees (Annual) \$ 2,260

Total Expenditures: \$ 186,806

Estimated Ending Equity (Carry Over) Balance: \$ 35

**Note: The Amortization Schedule for the LBA for the Santaquin City Public Works Building can be found on the "Current Debt Service" tab of this spreadsheet*

Account Number Description		Actuals (2020-2021)	Budget (2021-2022)	Actual Thru Mar (2021-2022) 75% of Year	Projected Budget (2022-2023)	%Chg.	\$ Chg.
<u>Revenues:</u>							
82-3610	Interest Earned	\$ -	\$ -	\$ 13	\$ -	0%	\$ -
82-3910	Transfers from City	\$ 194,273	\$ 185,546	\$ 42,708	\$ 186,806	1%	\$ 1,260
82-NEW	Contribution from Surplus	\$ -	\$ -	\$ -	\$ -	0%	\$ -
	Total Revenues:	\$ 194,273	\$ 185,546	\$ 42,720	\$ 186,806	1%	\$ 1,260
<u>Expenditures:</u>							
82-4410.450	Expenses	\$ 7,621		\$ -	\$ 10	0%	\$ 10
82-4410.611	Bank Charges	\$ -	\$ 1,000	\$ 1,987	\$ 2,250	125%	\$ 1,250
82-4410.810	Debt Service - Principal	\$ 101,000	\$ 143,826	\$ -	\$ 107,484	-25%	
82-4410.820	Debt Service - Interest	\$ 85,652	\$ 40,720	\$ 40,720	\$ 77,062	89%	\$ 36,342
82-4410.900	Contribution to Surplus		\$ -	\$ -		100%	
	Total Expenses:	\$ 194,273	\$ 185,546	\$ 42,708	\$ 186,806	1%	\$ 1,260
NET REVENUE OVER EXPENDITURES		\$ -	\$ -	\$ 13	\$ -		