

SANTAQUIN LOCAL BUILDING AUTHORITY

RESOLUTION 06-01-2021-LBA ESTABLISHMENT OF THE FY2021-2022 BUDGET

BE IT HEREBY RESOLVED:

SECTION 1: The attached documents represent the Budget for Santaquin Local Building Authority for the Fiscal Year 2021-2022.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 15th day of June 2021.

Kirk F. Hunsaker, Chairman

Attest:

K. Aaron Shirley

Santaquin Local Building Authority

2021-2022 Budget

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

Revenues:

Budgeted Transfers from Santaquin City 2021-22: \$ 185,546

Total Revenues: **\$ 185,546**

Total Equity & Revenue **\$ 185,581**

Expenditures:

Santaquin City Public Works Building Debt Service \$ -

Zions Bank Trustee Fees (Annual) \$ 1,000

Total Expenditures: **\$ 1,000**

Estimated Ending Equity (Carry Over) Balance: **\$ 184,581**

**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 (2019-2020)	Budget (2020- 2021)	Actual Thru Mar (2020-2021)	Projected Budget (2021-2022)	%Chg.	\$ Chg.
<u>Revenues:</u>							
82-3610	Interest Earned	\$ -	\$ -	\$ -	\$ -	0%	\$ -
82-3910	Transfers from City	\$ 188,685	\$ 188,700	\$ 50,223	\$ 185,546	-2%	\$ (3,154)
82-NEW	Contribution from Surplus	\$ -	\$ -	\$ -	\$ -	0%	\$ -
	Total Revenues:	\$ 188,685	\$ 188,700	\$ 50,223	\$ 185,546	-2%	\$ (3,154)
<u>Expenditures:</u>							
82-4410.450	Expenses	\$ 1,988		\$ 7,397	\$ -	0%	\$ -
82-4410.611	Bank Charges	\$ -	\$ 2,000	\$ -	\$ 1,000	-50%	\$ (1,000)
82-4410.810	Debt Service - Principal	\$ 97,000	\$ 97,000	\$ -	\$ 143,826	48%	
82-4410.820	Debt Service - Interest	\$ 89,697	\$ 89,652	\$ 42,826	\$ 40,720	-55%	\$ (48,932)
82-4410.NEW	Contribution to Surplus		\$ 48	\$ -		100%	
	Total Expenses:	\$ 188,685	\$ 188,700	\$ 50,223	\$ 185,546	-2%	\$ (3,154)
NET REVENUE OVER EXPENDITURES		\$ -	\$ -	\$ -	\$ -		