

# SANTAQUIN LOCAL BUILDING AUTHORITY

## RESOLUTION 06-01-2020-LBA ESTABLISHMENT OF THE FY2020/2021 BUDGET

BE IT HEREBY RESOLVED:

**SECTION 1:** The attached documents represent the Budget for Santaquin Local Building Authority for the Fiscal Year 2020/2021.

**SECTION 2:** This Resolution shall become effective upon passage.

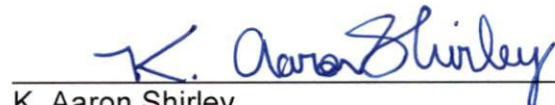
Approved on this 16<sup>th</sup> day of June 2020.



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Kirk F. Hunsaker, Chairman

Attest:



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K. Aaron Shirley

## Santaquin Local Building Authority 2020-2021 Budget

<b>Carry Over Reserve Balance from Prior Year (Equity):</b>	\$ 35.00
<b>Revenues:</b>	
Budgeted Transfers from Santaquin City 2020-21:	\$ 188,700
<b>Total Revenues:</b>	<b>\$ 188,700</b>
<b>Total Equity &amp; Revenue</b>	<b>\$ 188,735</b>
<b>Expenditures:</b>	
Santaquin City Public Works Building Debt Service	\$ 186,652
Zions Bank Trustee Fees (Annual)	\$ 2,000
<b>Total Expenditures:</b>	<b>\$ 188,652</b>
<b>Estimated Ending Equity (Carry Over) Balance:</b>	<b>\$ 83</b>

*\*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 (2018-2019)	Budget (2019-2020)	Actual Thru Mar (2019-2020)	Projected Budget (2020-2021)	%Chg.	\$ Chg.
<b>Revenues:</b>						
82-3610 Interest Earned	\$ -	\$ -	\$ -	\$ -	0%	\$ -
82-3910 Transfers from City	\$ 188,562	\$ 188,335	\$ 1,750	\$ 188,700	0%	\$ 365
82-NEW Contribution from Surplus	\$ -	\$ -	\$ -	\$ -	0%	\$ -
<b>Total Revenues:</b>	<b>\$ 188,562</b>	<b>\$ 188,335</b>	<b>\$ 1,750</b>	<b>\$ 188,700</b>	0%	\$ 365
<b>Expenditures:</b>						
82-4410.450 Expenses	\$ 2,000	\$ -	\$ 3,500	\$ -	0%	\$ -
82-4410.611 Bank Charges	\$ -	\$ 1,760	\$ -	\$ 2,000	14%	\$ 240
82-4410.810 Debt Service - Principal	\$ 93,000	\$ 93,000	\$ -	\$ 97,000	4%	\$ -
82-4410.820 Debt Service - Interest	\$ 93,562	\$ 93,575	\$ 44,848	\$ 89,652	-4%	\$ (3,923)
82-4410.NEW Contribution to Surplus	\$ -	\$ -	\$ -	\$ 48	100%	\$ 48
<b>Total Expenses:</b>	<b>\$ 188,562</b>	<b>\$ 188,335</b>	<b>\$ 48,348</b>	<b>\$ 188,700</b>	0%	\$ 365
<b>NET REVENUE OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (46,598)</b>	<b>\$ -</b>		