

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.

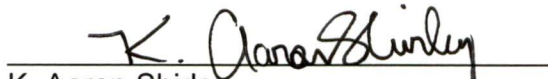
SECTION 2: This Resolution shall become effective upon passage.

Approved on this 15th day of June 2021.


Kirk F. Hunsaker, Chairman



Attest:


K. Aaron Shirley

Santaquin Local Building Authority
2021-2022 Budget

<u>Carry Over Reserve Balance from Prior Year (Equity):</u>	\$ 35.00
<u>Revenues:</u>	
Budgeted Transfers from Santaquin City 2021-22:	\$ 185,546
Total Revenues:	\$ 185,546
Total Equity & Revenue	\$ 185,581
<u>Expenditures:</u>	
Santaquin City Public Works Building Debt Service	\$ -
Zions Bank Trustee Fees (Annual)	\$ 1,000
Total Expenditures:	\$ 1,000
<u>Estimated Ending Equity (Carry Over) Balance:</u>	\$ 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%	\$ (48,932)
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	\$ -	\$ -	\$ -	\$ -		