

Local Building Authority
South Weber City
2026-2027 Final Budget

Presented By:

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Purpose of an LBA:

The purpose of South Weber City's Local Building Authority (LBA) is to serve as a legal and financial tool to facilitate the financing, acquisition, construction, and improvement of the Public Works Facility for the city. The construction project of the Public Works Building is complete

Functions of an LBA:

- Issuing Bonds: The LBA funds major projects by issuing lease revenue bonds—no voter approval needed.
- Leasing Facilities: It can own buildings and lease them back to the city, allowing costs to be paid overtime.
- Project Management: Acts as a city-controlled body to streamline oversight, contracts, and funding.

Revenue & Expenditure Summary:

Account No.	Account Title	2023-2024 Actual	2024-2025 Actual	2025-2026 Budget	2025-2026 Actual Est.	2026-2027 Budget
Local Building Authority						
Revenue						
28-36-100	Interest Earnings	323,068	368,006	250,000	144,875	7,000
28-36-250	Leases	207,353	705,758	707,000	706,687	-
28-36-700	Sale Of Bonds	9,000,000	-	-	-	757,000
28-36-900	Contribution from Fund Balance	-	-	3,955,000	3,955,000	125,000
Total Revenue:		9,530,421	1,073,764	4,912,000	4,806,562	889,000
Expenditures						
28-44-260	Building & Ground Maintenance					22,000
28-44-270	Utilities					22,000
28-44-530	Interest Expense	207,353	413,306	410,000	408,406	390,000
28-44-710	Land	-	-	-	-	-
28-44-720	Buildings	19,851	2,812,166	1,605,000	595	-
28-44-730	Improv. Other than Bldgs.	782,945	2,589,493	2,000,000	2,000,000	-
28-44-740	Machinery & Equipment	-	35,711	600,000	111,961	-
28-44-811	Bond Principal	-	297,000	297,000	297,000	320,000
28-44-840	Cost of Issuance	68,552	-	-	-	125,000
28-44-828	Transfer to SWC	221,835	-	-	-	-
28-44-900	Addition to Fund Balance	-	-	-	-	10,000
Total Expenditures:		1,300,536	6,147,676	4,912,000	2,817,961	889,000

Revenue & Expenditure Detail:

Local Building Authority		
Revenues:		
28-36-100	Interest Earnings	7,000
28-36-250	Leases	757,000
28-36-700	Sale Of Bonds	-
28-36-900	Contribution from Fund Balance	125,000
Expenditures:		
28-44-260	Building & Ground Maintenance	22,000
28-44-270	Utilities	22,000
28-44-530	Interest Expense	390,000
28-44-710	Land	-
28-44-720	Buildings	-
28-44-730	Improv. Other than Bldgs.	-
28-44-740	Machinery & Equipment	-
28-44-811	Bond Principal	320,000
28-44-840	Cost of Issuance	125,000
28-44-900	Addition to Fund Balance	10,000