

LBA RESOLUTION 24-02

**A RESOLUTION OF THE LOCAL BUILDING AUTHORITY BOARD
OF SOUTH WEBER CITY
ADOPTING THE FINAL 2024-2025 FISCAL YEAR BUDGET**

WHEREAS, South Weber created a Local Building Authority (LBA) on June 13, 2023 and registered the entity with the state of Utah; and

WHEREAS, a tentative budget was adopted on May 14, 2024, and a subsequent public hearing was held on May 28, 2024; and

WHEREAS, the board treasurer finds no need to amend the tentative budget and presents it to the board for final approval;

NOW THEREFORE BE IT RESOLVED by the Local Building Authority of South Weber City, Davis County, State of Utah, as follows:

Section 1. Adopt: The Final Budget for Fiscal Year 2024-2025 for the Local Building Authority of South Weber is adopted as attached in **Exhibit 1**.

Section 2: Repealer Clause: All ordinances or resolutions or parts thereof, which are in conflict herewith, are hereby repealed.

PASSED AND ADOPTED by the City Council of South Weber, Davis County, on the 25th day of June 2024.

Roll call vote is as follows:

President Rod Westbroek	FOR	AGAINST
Board Member Halverson	FOR	AGAINST
Vice President Petty	FOR	AGAINST
Board Member Dills	FOR	AGAINST
Board Member Davis	FOR	AGAINST

Board Member Winsor FOR AGAINST


Rod Westbroek, President


Attest: Lisa Smith, Secretary



EXHIBIT 1
FINAL BUDGET FY 2025



Local Building Authority

2024-2025

Budget

David Larson City Manager

Maryn Nelson Finance Director

Account No.	Account Title	2022-2023 Actual	2023-2024 Estimate	2023-2024 Budget	2024-2025 Budget
Local Building Authority					
Revenue					
28-36-100	Interest Earnings	0	80,713	0	250,000
28-36-250	Leases	0	0	208,000	707,000
28-36-700	Sale Of Bonds	0	9,000,000	9,000,000	0
28-36-900	Contribution from Fund Balance	0	0	0	8,438,000
Total Revenue:		0	9,080,713	9,208,000	9,395,000
Expenditures					
28-44-530	Interest Expense	0	208,000	208,000	410,000
28-44-710	Land	0	0	0	0
28-44-720	Buildings	0	22,123	6,063,000	6,043,000
28-44-730	Improv. Other than Bldgs.	0	21,170	2,000,000	2,000,000
28-44-740	Machinery & Equipment	0	0	867,000	645,000
28-44-811	Bond Principal	0	0	0	297,000
28-44-840	Cost of Issuance	0	68,552	70,000	0
28-44-828	Transfer to SWC				
	Addition to Fund Balance		8,760,868	0	0
Total Expenditures:		0	9,080,713	9,208,000	9,395,000

Local Building Authority

28-36-100	Interest Earnings		250,000
28-36-250	Leases		707,000
28-36-700	Sale Of Bonds		0
28-36-900	Contribution from Fund Balance		8,458,000
28-44-530	Interest Expense		410,000
28-44-710	Land		0
28-44-720	Buildings		6,043,000
	<i>Bid amount on building</i>	6,000,000	
	<i>Contingency</i>	43,000	
28-44-730	Improv. Other than Bldgs.		2,000,000
	<i>Site work</i>		
28-44-740	Machinery & Equipment		645,000
	<i>Furniture, Fixtures, Equipment</i>	600,000.0	
	<i>Fork Lift Reimburse City</i>	45,000.0	
28-44-811	Bond Principal		297,000
28-44-840	Cost of Issuance		0

Name	South Weber Local Building A	Fiscal Year Ended	6/30/2025
Part III	Special Revenue Fund		
Nature of the Fund: LBA			
Description (a)	Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
Revenues			
Interest Earnings	0	0	250,000
Leases	0	0	707,000
Contribution from Fund Balance	0	0	8,438,000
TOTAL REV	-	-	9,395,000

Expenditures			
Interest Expense	0	0	410,000
Land	0	0	0
Buildings	0	0	6,043,000
Improv. Other than Bldgs.	0	0	2,000,000
Machinery & Equipment	0	0	645,000
Bond Principal	0	0	297,000
Cost of Issuance	0	0	0
TOTAL EXP AND OTHER USES	-	-	9,395,000