

Adopted Budget Form for:

Name: Utah Inland Port Authority

Utah Inland Port Authority

Fiscal Year Ended: 30-Jun-23

Basic Form Instructions

- 1.As required by Utah statutes, budget forms submitted must present a balanced budget, meaning budgeted expenditures must equal budgeted revenues.
- 2.If prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.
- 3.A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.
- 4.Please report amounts rounded to the nearest dollar.
- 5.Some items may not apply to your entity.

- 6.If you have questions about the form, call Jeremy Walker at (801) 538-1040, or send an email to jeremywalker@utah.gov.
- 7.Upload completed budgets to reporting.auditor.utah.gov. Choose Option 1 (Upload a budget, financial statement, impact fee, or other document), and log-in or register. Choose Option 1 again and follow the instructions. If you have any questions related to the uploading of your document, please contact our office at 801-538-1025 or stateauditor@utah.gov.

Part I General Fund Revenues - Operating Budget

Source of Revenue (a)	FY 2021 Actual Revenue (b)	FY 2022 Estimate (c)	FY 2023 Approved Budget (d)
Intergovernmental Revenue			
Legislative Appropriation	3,350,000	9,950,000	3,198,400
Other (specify):			0
Miscellaneous Revenue			
Interest Earnings	0	0	0
Other (Specify):	0	0	0
Contributions and Transfers			
Transfer from: Capital Projects Fund - Management Fee		0	1,120,000
Beginning Balance	654,874	1,190,604	6,457,404
TOTAL REVENUES	4,004,874	11,140,604	10,775,804

Part II General Fund Expenditures - Operating Budget

Expenditure (a)	FY 2021 Actual Exp. (b)	FY 2022 Estimate (c)	FY 2023 Approved Budget (d)
Operating Expenses			
Personnel	1,100,249	2,000,000	3,100,000
Travel	11,868	50,000	75,000
Office Lease	179,253	200,000	225,000
Legal fees	478,962	500,000	500,000
Audit	14,700	15,000	20,000
Insurance	8,132	8,200	9,000
Office Supplies & Other Materials	68,172	278,500	423,500
Technology & Licenses	56,018	150,000	250,000
Professional Services	896,916	1,481,500	1,170,000
Other (Specify): Office Build-out (one-time)			500,000
TOTAL OPERATING EXPENSE	2,814,270	4,683,200	6,272,500

Closing Balance	1,190,604	6,457,404	4,503,304
TOTAL OPERATING EXPENDITURES	4,004,874	11,140,604	10,775,804

Name Utah Inland Port Authority **Fiscal Year Ended** 30-Jun-23

Part III Capital Fund Revenues - Capital Budget

Source of Revenue (a)	FY 2021 Actual Revenue (b)	FY 2022 Estimate (c)	FY 2023 Approved Budget (d)
Taxes			
Property Tax Differential - Current	4,976,121	6,053,691	7,500,000
Prior Years' Property Tax Differential - Delinquent	0	0	0
Sales and Use Tax (Point of Sale)	0	0	0
Other (specify):	0	0	0
Intergovernmental Revenue			
Legislative Appropriation	0	0	0
Other (specify):	0	0	0
Miscellaneous Revenue			
Interest Earnings	52,680	104,340	90,000
Other Financing	0	0	0
Other (Specify): CMAQ Grant	0	0	2,412,792
Contributions and Transfers			
Transfer from: UDOT	12,500,000	9,000,000	6,500,000
Transfer from: Crossroads PID			8,000,000
Beginning Balance	1,929,532	18,325,571	8,013,036
TOTAL REVENUES	19,458,333	33,483,602	32,515,828

Part IV Capital Fund Expenditures - Capital Budget

Expenditure (a)	FY 2021 Actual Exp. (b)	FY 2022 Estimate (c)	FY 2023 Approved Budget (d)
Inland Port Development Activities			
SLC Housing Affordability Payment	409,031	501,100	600,000
Property Site Development	723,731	1,589,310	2,125,000
Master Plan Study			1,000,000
Infrastructure Fund Activities			
Acquisition of Property	0	8,000,000	0
Site Improvements or Preparation Costs	0	5,050,000	5,000,000
Publicly Owned Infrastructure and Improvements	0	1,600,000	6,100,000
Fees & Transfers			
Transfer to: Operations Budget	0	0	1,120,000
Transfer to: Series 2021 Bond	0	8,730,156	0
TOTAL CAPITAL EXPENSES	1,132,762	25,470,566	15,945,000

Allocation to Fund Balances			
PTIF (Property Tax Differential Fund)	5,772,891	1,006,016	4,781,016
PTIF (Infrastructure Fund)	12,552,680	7,007,020	11,789,812
Closing Balance	18,325,571	8,013,036	16,570,828
TOTAL EXPENDITURES	19,458,333	33,483,602	32,515,828

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Part V Special Revenue Fund

Nature of Fund Crossroads Public Infrastructure District

Source of Revenue (a)	FY 2021 Actual Revenue (b)	FY 2022 Estimate (c)	FY 2023 Approved Budget (d)
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Revenues			
Interest	-	50,000	150,000
Other (Specify):	-	-	-
TOTAL REVENUES	-	50,000	150,000

Other Sources			
Other Financing Sources - Bond Proceeds	-	150,000,000	-
Other Financing Sources - Bond Premium	-	-	-
Transfer in from: UIPA Capital Budget	-	8,730,156	-
Other (Specify):	-	-	-
Budgetary Use of Fund Balance	-	-	14,393,775
TOTAL OTHER SOURCES	-	158,730,156	14,393,775
TOTAL REV AND OTHER SOURCES	-	158,780,156	14,543,775

Expenditures			
Cost of Issuance	-	4,090,000	-
Debt Service - Bond Principal	-	-	-
Debt Service - Bond Interest	-	2,729,860	6,508,275
Administration	-	5,500	5,500
Professional Services	-	15,000	30,000
Other (Specify):	-	-	-
TOTAL OPERATING EXPEDITURES	-	6,840,360	6,543,775

Other Uses			
Other Financing Uses - Bond Discount	-	-	-
Other (Specify):	-	-	-
Transfer to UIPA Capital Budget	-	-	8,000,000
Budgetary Addition to Fund Balance	-	151,939,796	
TOTAL OTHER USES	-	151,939,796	8,000,000
TOTAL EXP AND OTHER USES	-	158,780,156	14,543,775