



MUNICIPAL BUILDING AUTHORITY

Notice is hereby given that the Draper City Municipal Building Authority will hold a **Meeting on June 3, 2014, at approximately 7:00 p.m. (immediately following the Redevelopment Agency Meeting)** in the City Council Chambers at 1020 East Pioneer Road, Draper, Utah.

The agenda shall be as follows:

- 1.0 **Call to Order** - Chairman Summerhays
- 2.0 **Public Hearing: Municipal Building Authority 2014-15 Tentative Budget.** Staff report by Bob Wylie.
- 3.0 Motion to approve the minutes of May 6, 2014.
- 4.0 Adjourn to a Traverse Ridge Special Service District Meeting.

SALT LAKE COUNTY/UTAH COUNTY, STATE OF UTAH

I, the City Recorder of Draper City, certify that copies of the agenda for the Municipal Building Authority meeting to be held the 3rd day of **June, 2014**, were posted on the Draper City Bulletin Board, Draper City website www.draper.ut.us, the Utah Public Meeting Notice website at www.utah.gov/pmn, and sent by facsimile to The Salt Lake Tribune and The Deseret News.

Date Posted: 05-30-14


Rachelle Conner, MMC, City Recorder
Draper City, State of Utah

MBA Seal



PUBLIC HEARING PROCEDURE AND ORDER OF BUSINESS

In compliance with the American with Disabilities Act, any individuals needing special accommodations including auxiliary communicative aides and services during this meeting shall notify Rachelle Conner, City Recorder, 576-6502 at least 24 hours prior to the meeting. Meetings of the Draper City Council may be conducted by electronic means pursuant to Utah Code Annotated Section 52-4-7.8. In such circumstances, contact will be established and maintained by telephone and the meeting will be conducted pursuant to the Rules, Policies and Procedures established by the Governing Body for electronic meeting.

**MBA
AGENDA
ITEM #2**

REQUEST FOR COUNCIL ACTION

To:	Draper City MBA Chairperson & Committee Members
From:	Bob Wylie, Finance Director
Date:	June 3, 2014
Subject:	Public Hearing for the MBA of Draper City Tentative Budget for Fiscal Year 2014-15
Applicant Presentation:	None
Staff Presentation:	Bob Wylie, Finance Director

RECOMMENDATION:

Title 10 Chapter 6 Section 114 of the Utah State Code requires the governing body to hold a public hearing on the budgets tentatively adopted. The Municipal Building Authority of Draper City previously adopted the tentative budget for the Fiscal year beginning July 1, 2014, through June 30, 2015, on May 6, 2014. The adopted tentative budget for the Municipal Building Authority of Draper City has been available for public inspection. It is anticipated that the Board will adopt the final budget on June 17, 2014.

BACKGROUND AND FINDINGS:

See tentative budget

PREVIOUS LEGISLATIVE ACTION:

Resolution No. MBA 14-01

FISCAL IMPACT: Finance Review: _____

- See MBA Tentative Budget

SUPPORTING DOCUMENTS:

- FY2015 Tentative Budget



Municipal Building Authority

Tentative Budget July 1, 2014 to June 30, 2015

CITY OF DRAPER, UTAH

MUNICIPAL BUILDING AUTHORITY FUND

City of Draper, Utah

	Actual FY 12-13	Estimate FY 13-14	Budget FY 13-14	Requested FY 14-15
BALANCE SUMMARY				
Beginning Fund Balance	\$898,923	\$898,924	\$898,924	\$898,924
Change in Fund Balance	\$1	\$0	-\$250,000	\$0
Ending Fund Balance	\$898,924	\$898,924	\$648,924	\$898,924

REVENUE					
33-30-1001	Lease Revenue	\$1,475,494	\$707,096	\$701,796	\$700,596
33-30-2001	Interest Income				
33-30-3002	Bond Proceeds	4,795,000			
33-30-3004	Series 2012B Bond Premium	564,295			
33-39-9511	Transfer from General Fund	383,581			
33-39-9542	Transfer from Fire Impact Fee Fund	(201,271)			
33-39-9544	Transfer from Park Impact Fee Fund	(386,605)			
33-39-9545	Transfer from Police Impact Fee Fund	111,048			
		6,741,542	707,096	701,796	700,596

EXPENDITURES					
City Hall					
33-40-3101	2002B Principal	5,310,000			
33-40-3102	2002B Interest	122,299			
33-40-3103	2002B Trustee Fee				
		5,432,299	-00	-00	-00
Public Works Building					
33-40-3109	2003 Principal	300,000			
33-40-3108	2003 Interest	7,964			
33-40-3110	2003 Trustee Fee	4,000			
		311,964	-00	-00	-00
Corner Canyon					
33-40-3111	2005 Principal	255,000	265,000	265,000	275,000
33-40-3112	2005 Interest	199,156	194,375	189,075	178,275
33-40-3113	2005 Trustee Fee	1,750	1,750	1,750	1,750
33-40-3310	2005 Closing Costs				
		455,906	461,125	455,825	455,025
Bangerter Parkway (Series 2004 Refunding)					
33-40-3117	2012 Series B Principal	200,000			
33-40-3118	2012 Series B Interest	88,992			
33-40-3119	2012 Series Issue/Closing Cost	50,160			
		339,152	-00	-00	-00

MUNICIPAL BUILDING AUTHORITY FUND

City of Draper, Utah

		Actual FY 12-13	Estimate FY 13-14	Budget FY 13-14	Requested FY 14-15
Fire Stations (#114 & #122)					
33-40-3114	2007 Principal	130,000	135,000	135,000	140,000
33-40-3115	2007 Interest	114,671	109,471	109,471	104,071
33-40-3116	2007 Trustee Fee	1,500	1,500	1,500	1,500
33-40-3314	2007 Closing Costs				
		246,171	245,971	245,971	245,571

EXPENDITURES (continued)

33-40-9511	Transfer to General Fund			250,000	
33-40-9541	Transfer to CIP Fund				
	City Hall Construction	376,048			
	Corner Canyon Purchase				
	Fire Station #121				
	Amphitheater				
33-40-9542	Transfer to Fire Impact Fee Fund				
	Fire Station #114	(420,000)			
		\$6,741,541	\$707,096	\$951,796	\$700,596
Net Change in Fund Balance		\$1	\$-00	\$(250,000)	\$-00

MBA

AGENDA

ITEM #3

**MINUTES OF THE DRAPER CITY MUNICIPAL BUILDING AUTHORITY MEETING
HELD ON TUESDAY, MAY 6, 2014, AT THE DRAPER CITY COUNCIL CHAMBERS**

PRESENT: Chairman Alan Summerhays, Boardmembers Bill Colbert, Bill Rappleye, Jeff Stenquist, Marsha Vawdrey, and Troy Walker.

STAFF PRESENT: David Dobbins, Russ Fox, Doug Ahlstrom, Rachelle Conner, Keith Morey, Glade Robbins, Bryan Roberts, Garth Smith, and Bob Wylie

1.0 Call to Order

6:52:04 PM

1.1 Chairman Summerhays called the meeting to order at 6:52 p.m.

6:52:09 PM

2.0 Action Item: Resolution #MBA 14-01, Adopting the Fiscal Year 2014-15 Tentative Budget.

2.1 Bob Wylie reviewed the MBA tentative budget with the City Council. This is a balanced budget of \$700,965.00. It will be available for public review, and the City will be holding a public hearing on June 3, 2014.

6:52:54 PM

2.2 A motion to approve Resolution #MBA 14-01, adopting the 2014-15 Tentative Budget, was made by Boardmember Walker and seconded by Boardmember Rappleye.

6:53:04 PM

2.3 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Vawdrey, and Walker voting in favor. The motion carried.

3.0 Adjourn to a Traverse Ridge Special Service District Meeting.

6:53:17 PM

3.1 A motion to adjourn to a Traverse Ridge Special Service District Meeting was made by Boardmember Mayor Walker and seconded by Boardmember Rappleye.

6:53:22 PM

3.2 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Vawdrey, and Walker voting in favor. The motion carried.

3.3 The meeting adjourned at 6:53 p.m.