



The Regular Electronic Meeting of the West Valley City Building Authority will be held on Tuesday, May 7, 2024, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed, in the Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend in person or view this meeting live on YouTube at <https://www.youtube.com/user/WVCTV>.

SCOTT HARMON, CHAIR
TOM HUYNH, VICE CHAIR

A G E N D A

1. Call to Order- Chair Scott Harmon
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. January 3, 2024 (Annual Meeting)
5. Resolutions:
 - A. 24-01: Adopt a Tentative Budget and Set Forth Proposed Appropriations for the Support of the Municipal Building Authority for the Fiscal Year Commencing July 1, 2024 and Ending June 30, 2025 and Set June 4, 2024 as the Date for the Public Hearing
6. Adjourn

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.
- Electronic connection may be made by telephonic or other means. In the event of an electronic meeting, the anchor location is designated as City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah.

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY ANNUAL MEETING –
JANUARY 2, 2024**

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THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY MET IN REGULAR ELECTRONIC SESSION FOR THE ANNUAL MEETING ON TUESDAY, JANUARY 2, 2024, AT 6:50 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIR WILL WHETSTONE

THE FOLLOWING MEMBERS WERE PRESENT:

Will Whetstone- Chair
Don Christensen
Lars Nordfelt
Karen Lang
Tom Huynh
Scott Harmon
Jake Fitisemanu

STAFF PRESENT:

John Flores, Interim Assistant City Manager/ HR Director
Nichole Camac, Secretary
Steve Pastorik, CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Jamie Young, Parks and Recreation Director
Dan Johnson, Public Works Director
John Flores, HR Director
Jon Springmeyer, RDA Director
Sam Johnson, Strategic Communications Director
Ken Cushing, IT

APPROVAL OF MINUTES OF REGULAR MEETING HELD OCTOBER 3, 2023

The Board considered Minutes of the Regular Meeting held October 3, 2023. There were no changes, corrections or deletions.

Mr. Harmon moved to approve the Minutes of the Regular Meeting of October 3, 2023.
Mr. Huynh seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY ANNUAL MEETING –
JANUARY 2, 2024**

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ELECT CHAIRPERSON AND VICE CHAIRPERSON FOR 2024

Chairman Whetstone stated election of a Chairperson and Vice Chairperson for 2024 had been scheduled for consideration by the Board. He advised a rotation schedule had been used in the past to elect a Chair and Vice Chair, however this was an option for the Board and not mandatory.

Chairman Whetstone called for a motion.

Mr. Christensen moved to elect Scott Harmon as Chair of the Municipal Building Authority for 2024 and Tom Huynh as Vice Chair of the Municipal Building Authority for 2024. Mr. Huynh seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

MOTION TO ADJOURN

Mr. Huynh moved to adjourn at 6:52 PM.

THERE BEING NO FURTHER BUSINESS OF THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY, THE ANNUAL MEETING OF TUESDAY, JANUARY 2, 2024, WAS ADJOURNED AT 6:52 PM BY CHAIRMAN WHETSTONE.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Annual Meeting of the Municipal Building Authority of West Valley City held Tuesday, January 2, 2024.

Nichole Camac
Secretary

Item: _____
Fiscal Impact: _____
Funding Source: _____
Account #: _____
Budget Opening Required: _____

ISSUE:

A Resolution adopting a tentative budget for the Municipal Building Authority of West Valley City for the Fiscal Year commencing July 1, 2024, and ending June 30, 2025.

SYNOPSIS:

This resolution adopts the tentative budget for the Municipal Building Authority of West Valley City for the 2024-2025 fiscal year and sets a date for public comment at a hearing on June 4, 2024.

BACKGROUND:

The Municipal Building Authority will adopt a tentative budget that will be made available for public inspection during regular office hours in the City's Recorder's office and gave notice of a hearing to receive public comment, before the final adoption of this tentative budget for FY 2024-2025

RECOMMENDATION:

City staff recommends approval of the Resolution

MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY

RESOLUTION NO. _____

A RESOLUTION OF THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY ADOPTING A TENTATIVE BUDGET AND SETTING FORTH PROPOSED APPROPRIATIONS FOR THE SUPPORT OF THE BUILDING AUTHORITY FOR THE FISCAL YEAR COMMENCING JULY 1, 2024 AND ENDING JUNE 30, 2025 AND SETTING JUNE 4, 2024, AS THE DATE FOR PUBLIC HEARING.

WHEREAS, the Municipal Building Authority of West Valley City has filed with the Board of Trustees a tentative budget for the Building Authority (the “Tentative Budget”) for the fiscal year commencing July 1, 2024, and ending June 30, 2025; and

WHEREAS, the Municipal Building Authority desires to adopt the Tentative Budget and the proposed appropriations for the support of the Building Authority; and

WHEREAS, the Board of Trustees of the Municipal Building Authority has determined that it is in the best interests of the citizens of West Valley City to adopt the Tentative Budget for the 2024-2025 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Municipal Building Authority of West Valley City, Utah, as follows:

1. The amounts shown in Exhibit “A,” which is attached hereto and incorporated herein by this reference, are proposed for the corporate purposes and objects of the Municipal Building Authority for the fiscal year commencing July 1, 2024 and ending June 30, 2025 and are hereby adopted as the Tentative Budget for the Municipal Building Authority of West Valley City for the 2024-2025 fiscal year.
2. A public hearing to consider the Tentative Budget shall be held on June 4, 2024, at 6:30 p.m., in the West Valley City Council Chambers located at 3600 Constitution Boulevard, West Valley City, Utah. This hearing may also be conducted electronically. The City Recorder is hereby directed to give notice of said hearing as required by state law.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2024.

MUNICIPAL BUILDING AUTHORITY OF
WEST VALLEY CITY

PRESIDENT

ATTEST:

SECRETARY

**WEST VALLEY CITY BUILDING AUTHORITY - FUND 24
REVENUE STATEMENT**

| | Actual 2020-2021 | Actual 2021-2022 | Actual 2022-2023 | Adopted 2023-2024 | Tentative 2024-2025 | Percent Change |
|----------------------------|---------------------|---------------------|---------------------|----------------------|------------------------|-------------------|
| BUILDING AUTHORITY: | | | | | | |
| Misc. Revenue | 0 | 21,750 | 0 | 0 | 0 | |
| Interest Income | 35,884 | 21,691 | 194,715 | 0 | 0 | |
| Funding Other Sources | 0 | 5,681,213 | 0 | 0 | 0 | |
| Total Revenues | 35,884 | 5,724,654 | 194,715 | 0 | 0 | 0.0% |
| Total Revenues | 35,884 | 5,724,654 | 194,715 | 0 | 0 | 0.0% |

**WEST VALLEY CITY BUILDING AUTHORITY - FUND 24
EXPENDITURE STATEMENT**

| | Actual 2020-2021 | Actual 2021-2022 | Actual 2022-2023 | Adopted 2023-2024 | Tentative 2024-2025 | Percent Change |
|---|---------------------|---------------------|---------------------|----------------------|------------------------|-------------------|
| BUILDING AUTHORITY: | | | | | | |
| Inter-Departmental Transfers-In: | | | | | | |
| Capital Reserve-Theater | (50,000) | (50,000) | (50,000) | (50,000) | (50,000) | |
| Capital Reserve-Arena | (100,000) | (100,000) | (100,000) | (100,000) | (100,000) | |
| Capital Reserve (FFC) | (30,000) | (30,000) | (30,000) | (30,000) | (30,000) | |
| MBA S 2016 Fire 71,72,76 (GF) | (520,300) | (517,800) | (517,600) | (524,500) | (520,500) | |
| MBA S 2017 (GF) | (323,524) | (2,128,250) | (3,323,250) | (3,325,450) | (3,320,650) | |
| MBA S 2019 Parks/PW (CRoads) | (327,512) | (241,342) | (256,411) | (267,867) | (267,867) | |
| MBA S 2019 Parks/PW (SW) | (327,513) | (241,342) | (256,411) | (267,867) | (267,867) | |
| MBA S 2019 Parks/PW (GF) | (68,000) | (243,841) | (211,454) | (220,791) | (220,791) | |
| MBA S 2022-Courts Reno | 0 | 0 | (390,247) | (382,500) | (385,750) | |
| Maverik Center Refunding (RDA) | (2,402,400) | (2,401,100) | (2,400,700) | (2,375,000) | (2,376,000) | |
| Subtotal Transfers-In | (4,149,249) | (5,953,675) | (7,536,073) | (7,543,975) | (7,539,425) | -0.1% |
| EXPENDITURES: | | | | | | |
| Theater Capital Reserve | 8,306 | 2,332 | 42,344 | 50,000 | 50,000 | |
| Arena Capital Reserve | 35,950 | 0 | 0 | 100,000 | 100,000 | |
| Arena Capital Projects | 31,578 | 0 | 0 | 0 | 0 | |
| Fitness Center Capital Reserve | 0 | 0 | 0 | 30,000 | 30,000 | |
| MBA S 2016 Fire 71, 72 & 76 | 516,125 | 517,800 | 517,600 | 522,000 | 518,000 | |
| MBA S 2017 Parking, PD & Court | 2,125,750 | 2,125,750 | 3,320,751 | 3,322,950 | 3,318,150 | |
| MBA S 2019 Parks/PW | 720,525 | 724,025 | 721,775 | 754,025 | 754,025 | |
| MBA S 2022-Courts Reno | 0 | 0 | 380,174 | 380,000 | 383,250 | |
| MBA S 2016 Arena Refund | 2,404,075 | 2,398,600 | 2,398,200 | 2,375,000 | 2,376,000 | |
| Bond Issuance Costs/Fees | 50,964 | 154,083 | 57,972 | 10,000 | 10,000 | |
| Transfers Out | 0 | 0 | 5,560,000 | 0 | 0 | |
| Subtotal Expenditures | 5,893,273 | 5,922,590 | 12,998,815 | 7,543,975 | 7,539,425 | -0.1% |
| Total Expenditures | 1,744,024 | (31,085) | 5,462,743 | 0 | 0 | 0.0% |