



**THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING
May 08, 2024**

8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

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MUNICIPAL BUILDING AUTHORITY 6:15 pm (or as soon thereafter as possible)

1. CALL TO ORDER

2. BUSINESS ITEMS

- a. Accept the FY 2025 Proposed Tentative Annual Budget for Municipal Building Authority for the fiscal year ending June 30, 2025.

3. CONSENT ITEMS

Items not requiring public discussion or which have previously been discussed may be adopted by one single motion. A board member may request to pull an item for further discussion and consideration.

- a. Approve Meeting Minutes
 - May 10, 2023 – Municipal Building Authority Meeting

4. ADJOURN

Interested parties may contact the board PRIOR to the meeting in one of the following ways:
(your comment will not be part of the meeting but will be provided to all members of the entire board)

- *Call the 24-hour Public Comment Line PRIOR to the meeting and leave a message: (801)*

569-5052. Please include your name and phone number.

- Send an email to councilcomments@westjordan.utah.gov. Please include your name and phone number.

You can follow the City Council on Facebook @WestJordanCityCouncil

In accordance with the Americans with Disabilities Act, the City of West Jordan will make reasonable accommodations for participation in the meeting. Request for assistance can be made by contacting the West Jordan City Council Office at 801-569-5017, providing at least three working days' advance notice of the meeting.

ELECTRONIC PARTICIPATION

One or more board members may participate electronically in this meeting using online video conferencing technology per Utah Code (§52-4-207) and West Jordan City Code 1-13-1-E. Participation will be broadcast and amplified so all persons present in the meeting will be able to hear or see the communication.

INTELLECTUAL PROPERTY PERMISSION NOTICE

By attending this meeting/event, you consent to the use of your photograph, voice, likeness, and image in broadcasts of this meeting/event, and in subsequent productions drawn from video or audio recordings of this meeting/event, in the sole and absolute discretion of the City of West Jordan. The city retains copyright for all video and audio recordings. Video and audio recordings may not be modified, manipulated, or distributed in any way without the express written consent of the City Administrator.

CERTIFICATE OF POSTING

I certify that the foregoing agenda was posted at the principal office of the public body, on the Utah Public Notice website <https://www.utah.gov/pmn/>, on West Jordan City's website <https://westjordan.primegov.com/public/portal>, and notification was sent to the Salt Lake Tribune, Deseret News, and West Jordan Journal.

Please note: agenda items are subject to change and may be reordered or tabled in order to accommodate the needs of the board, staff, and the public.

Posted and dated May 2, 2024 Cindy M. Quick, MMC, Secretary

REQUEST FOR BOARD ACTION

Action: Provide information to Board

Meeting Date Requested : 05/08/2024

Presenter: Danyce Steck

Deadline of item : 05/08/2024

Department Sponsor: Admin. Services

Agenda Type: BUSINESS ITEMS

Time Requested: 5 Minutes

(Board may elect to provide more or less time)

1. AGENDA SUBJECT

Accept the FY 2025 Proposed Tentative Annual Budget for Municipal Building Authority for the fiscal year ending June 30, 2025.

2. EXECUTIVE SUMMARY

The Authority's budget is exclusive to the receipt of rent payments from the City for the Public Works Building which are directly applied to the debt service of the Series 2016 Revenue Bonds. No other activity is proposed in this budget, and as such, the review may be limited. The following calendar is proposed:

- 05/08/24 – Acceptance of the budget
- 05/22/24 – Adopt the tentative budget and set the public hearing date for June 5, 2024
- 06/05/24 – Hold the public hearing
- 06/26/24 – Adoption of the annual budget

3. TIME SENSITIVITY / URGENCY

The process outlined above in the proposed calendar provides the board with the same process as the City and other districts.

4. FISCAL NOTE

See the attached budget.

5. DEPARTMENT RECOMMENDATION

N/A

6. PLANNING COMMISSION RECOMMENDATION

N/A

7. MOTION RECOMMENDED

Move to accept the proposed tentative budget for the Municipal Building Authority of the City of West Jordan for the Fiscal Year 2025.

8. MAYOR RECOMMENDATION

N/A

9. PACKET ATTACHMENT(S)

FY 2025 MBA Annual Budget

10. OTHER INFORMATION

Per Utah State Code 17D-2-108, a local building authority is bound to the same fiscal procedures as special districts.

Per Utah State Code §17D-1-106(1)(d), “A special service district is, to the same extent as if it were a local district, subject to and governed by: . . . (d) Title 17B, Chapter 1, Part 6, Fiscal Procedures for Local Districts; [and] (e) Title 17B, Chapter 1, Part 7, Local District Budgets and Audit Reports.”

Per Utah State Code §17B-1-607(1), “On or before the first regularly scheduled meeting of the board of trustees in . . . May for a fiscal year entity, the budget officer of each local district [or special service district] shall prepare for the ensuing year, in a format prescribed by the state auditor, and file with the board of trustees a tentative budget for each fund for which a budget is required.

Per Utah State Code §17B-1-607(4), “The board of trustees shall review, consider, and tentatively adopt the tentative budget in any regular meeting or special meeting called for that purpose and may amend or revise the tentative budget in any manner that the board considers advisable prior to public hearings”

Per Utah State Code §17B-1-609(1), “At the meeting at which the tentative budget is adopted, the board of trustees shall: (a) establish the time and place of a public hearing to consider its adoption; and (b) except as provided in Subsection 6 [mailing notice of hearing to individual residents], order that notice of the hearing (i) be posted in three public places within the district and (ii) be published **at least seven days** before the hearing on the Utah Public Notice Website created in Section 63A-16-601.

Per Utah State Code §17B-1-610, “At the time and place advertised . . . the board of trustees shall: (1) hold a public hearing on the budgets tentatively adopted; and (2) give all interested persons in attendance an opportunity to be heard on the estimates of revenues and expenditures or any item in the tentative budget of any fund.

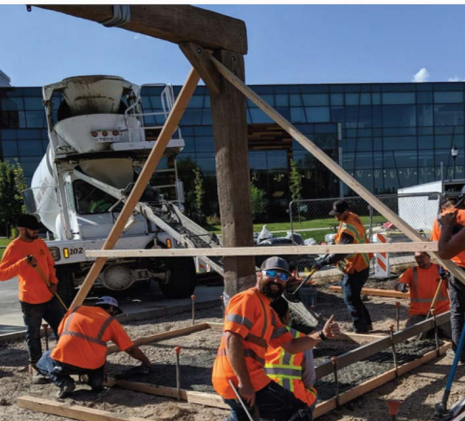
Per Utah State Code §17B-1-611, after the public hearing, the Board has continuing jurisdiction and 1) may do the following: (a) continue to review the tentative budget; (b) insert any new items; or (c) increase or decrease items of expenditure that were the proper subject of consideration at the public hearing. The Board may not decrease the amount appropriated for debt retirement and interest or reduction of any existing deficits. The Board shall increase or decrease the total anticipated revenue to equal the net change in proposed expenditures in the budget of each fund.

Per Utah State Code §17B-1-614, the Board is to adopt, by resolution, a budget for the ensuing fiscal year for each fund for which a budget is required.

ANNUAL BUDGET

FY 2025

**FOR FISCAL YEAR ENDING
JUNE 30, 2025**



MUNICIPAL BUILDING AUTHORITY





FISCAL YEAR

Municipal Building Authority

2025 Annual Budget

BOARD MEMBERS

Board Chair, District 3 Zach Jacob
Board Vice-Chair, District 1 Chad Lamb
Board Member, District 2 Bob Bedore
Board Member, District 4 Kent Shelton
Board Member, At-Large Kayleen Whitelock
Board Member, At-Large Kelvin Green
Board Member, At-Large Pamela Bloom

ADMINISTRATION

Executive Director Mayor Dirk Burton
Chief Administrative Officer Korban Lee

BUDGET COMMITTEE

Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Administrative Services Director Danyce Steck
Budget & Management Analyst Becky Condie

MUNICIPAL BUILDING AUTHORITY

FUND DESCRIPTION & PURPOSE

The purposes for which the Municipal Building Authority was founded and incorporated are to acquire, improve, or extend one or more projects and to finance their costs on behalf of the City of West Jordan, in accordance with the procedures and subject to the limitations of the Utah Municipal Building Authority Act (Utah Code Annotated) in order to accomplish the purposes for which the City exists.

GOVERNING BOARD

The Authority is managed by a Governing Board of seven trustees consisting of the members of the West Jordan City Council. Meetings are held at such times and places as needed, with an annual meeting held for the purpose of electing trustees and officers.

DEBT SERVICE SCHEDULE

Series 2016 Lease Revenue Bond

	Principal	Interest	Trustee	TOTAL
FY 2025	930,000	917,600	3,050	1,850,650
FY 2026	980,000	869,850	3,050	1,852,900
FY 2027	1,030,000	819,600	3,050	1,852,650
FY 2028	1,085,000	766,725	3,050	1,854,775
FY 2029	1,140,000	711,100	3,050	1,854,150
FY 2030 - 2034	6,640,000	2,616,000	15,250	9,271,250
FY 2035 - 2039	8,380,000	872,900	15,250	9,268,150

LEASE PAYMENT SCHEDULE BY FUND

	General Fund 48%	Water Fund 13%	Sewer Fund 16%	Solid Waste Fund 7%
FY 2025	888,312	240,585	296,104	129,546
FY 2026	889,392	240,877	296,464	129,703
FY 2027	889,272	240,845	296,424	129,686
FY 2028	890,292	241,121	296,764	129,834
FY 2029	889,992	241,040	296,664	129,791
FY 2030 - 2034	4,450,200	1,205,263	1,483,400	648,988
FY 2035 - 2039	4,448,712	1,204,860	1,482,904	648,771

	Storm Water Fund 14%	Streetlight Fund 2%
FY 2025	259,091	37,013
FY 2026	259,406	37,058
FY 2027	259,371	37,053
FY 2028	259,669	37,096
FY 2029	259,581	37,083
FY 2030 - 2034	1,297,975	185,425
FY 2035 - 2039	1,297,541	185,363

MUNICIPAL BUILDING AUTHORITY

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
Revenue					
1 420-362201 Public Works Building Lease	\$ 1,853,860	\$ 1,849,475	\$ 1,849,475	\$ 1,850,650	
2 420-361000 Interest Earnings	57,734	-	78,400	-	
3	1,911,594	1,849,475	1,927,875	1,850,650	0%
Expenditures					
4 420-481000 Principal	(845,000)	(885,000)	(885,000)	(930,000)	
5 420-482000 Interest- Ltd	(1,006,225)	(962,975)	(962,975)	(917,600)	
6 420-483000 Agents Fee	(2,775)	(2,635)	(2,635)	(3,050)	
7	(1,854,000)	(1,850,610)	(1,850,610)	(1,850,650)	0%
8 Contribution (Use) of Fund Balance	\$ 57,594	\$ (1,135)	\$ 77,265	\$ -	
9 Beginning Balance	\$ 1,716,702	\$ 1,774,296	\$ 1,774,296	\$ 1,851,561	
Net change	57,594	(1,135)	77,265	-	
10 Ending Balance	\$ 1,774,296	\$ 1,773,161	\$ 1,851,561	\$ 1,851,561	

JUSTIFICATION

Expenditures			
11 420-481000 Principal	885,000	Series 2016 bond principal payment	
12 420-482000 Interest- Ltd	962,975	Series 2016 bond interest payment	
13 420-483000 Agents Fee	1,650	Trustee fee	
14	1,375	Continuing disclosure services	
15	25	State corporation annual registration fee	
16	1,851,025		

**MINUTES OF THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING**

Wednesday, May 10, 2023 - 6:00 PM
Awaiting Formal Approval

Thomas M. Rees Justice Center
8040 S Redwood Road
West Jordan, UT 84088

MUNICIPAL BUILDING AUTHORITY MEETING 6:00pm

1. CALL TO ORDER

- BOARD:** Chairperson Chris McConnehey, Vice Chairperson Pamela Bloom, Board Member Kelvin Green, Board Member Kayleen Whitelock, Board Member Melissa Worthen
- STAFF:** Council Office Director Alan Anderson, Public Services Director Isaac Astill, Community Engagement & Government Affairs Director Tauni Barker, Mayor Dirk Burton, Public Work Director Brian Clegg, Budget & Management Analyst Rebecca Condie, Utilities Manager Greg Davenport, Policy Analyst Cassidy Hansen, Community Development Director Scott Langford, Economic Development Director Chris Pengra, Council Office Clerk Cindy Quick, Administrative Services Director Danyce Steck, Attendee Mark Forsythe, Attendee Derek Maxfield

Chair McConnehey called the meeting to order at 6:00 pm and noted Board Member Jacob was absent.

2. PUBLIC HEARINGS

a. Public hearing and consideration of MBA Resolution No. 111 adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2024.

Administrative Service Director Danyce Steck explained that the Municipal Building Authority (MBA) was in place to hold debt for the public works building. The MBA issued the debt, and the city rents it back until the debt is paid in full.

Chair McConnehey opened the public hearing at 6:02 pm

Comments:

None

Chair McConnehey closed public the public hearing at 6:03 pm

MOTION: Board Member Green moved to APPROVE MBA Resolution No. 111 adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2024.

Board Member Worthen seconded the motion.

The vote was recorded as follows:

YES: Chris McConnehey, Pamela Bloom, Kelvin Green, Kayleen Whitelock, Melissa Worthen, David Pack

NO:

ABSENT: Zach Jacob

The motion passed 6-0.

3. *CONSENT ITEMS*

a. *Approve Meeting Minutes*

- ***April 26, 2023 – Municipal Building Authority meeting***

MOTION: Board Member Green moved to **APPROVE the consent items.**

Board Member Whitelock seconded the motion.

The vote was recorded as follows:

YES: Chris McConnehey, Pamela Bloom, Kelvin Green, Kayleen Whitelock, Melissa Worthen, David Pack

NO:

ABSENT: Zach Jacob

The motion passed 6-0.

5. *ADJOURN*

Board Member Green moved to adjourn. Vice Chairperson Bloom seconded the motion. All voted in favor and the motion passed unanimously (6-0)

The meeting adjourned at 6:04 pm

I hereby certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on May 10, 2023. This document constitutes the official minutes for the City of West Jordan Municipal Building Authority meeting.

Cindy M. Quick, MMC
Secretary

Approved this ____ day of ____ 2023