



**THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING
May 22, 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. **Resolution No. 112** adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget.

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 8, 2024 – 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 17, 2024 Cindy M. Quick, MMC, Secretary

REQUEST FOR BOARD ACTION

Action: Need Board to take action

Meeting Date Requested : 05/22/2024

Presenter: Danyce Steck

Deadline of item : 05/28/2024

Department Sponsor: Admin. Services

Agenda Type: BUSINESS ITEMS

Time Requested: 5 Minutes

(Board may elect to provide more or less time)

1. AGENDA SUBJECT

Consider **Resolution No. 112** adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget.

2. EXECUTIVE SUMMARY

The Board formally accepted the Tentative Budget in a regularly scheduled public meeting on May 8, 2024.

This meeting is to consider Resolution No. 112 adopting the tentative budget and setting June 5, 2024 as the date for the public hearing on the adoption of the final budget. It is proposed that the Board also consider the adoption of the final budget on June 5, 2024 following the public hearing.

3. TIME SENSITIVITY / URGENCY

An annual budget must be adopted prior to June 30, 2024 to comply with Utah State Code Section 17B-1-6 Fiscal Procedures for Special Districts.

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 under this part prior to the beginning of the fiscal year, except as provided in Sections 59-2-919 through 59-2-923."

4. FISCAL NOTE

Total budget: \$1,850,650

5. DEPARTMENT RECOMMENDATION

Staff recommends approving Resolution No. 112 adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget.

6. PLANNING COMMISSION RECOMMENDATION

N/A

7. MOTION RECOMMENDED

"Move to approve Resolution No. 112 adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget."

8. MAYOR RECOMMENDATION

N/A

9. PACKET ATTACHMENT(S)

MBA Resolution No. 112
FY 2025 MBA Tentative Budget

10. OTHER INFORMATION

Legal References:

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, Special 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 under this part prior to the beginning of the fiscal year, except as provided in Sections 59-2-919 through 59-2-923.

1 MUNICIPAL BUILDING AUTHORITY OF THE CITY OF WEST JORDAN

2
3 **RESOLUTION NO. 112**

4
5 **A RESOLUTION ADOPTING THE TENTATIVE BUDGET FOR THE**
6 **FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025**
7 **AND SCHEDULING A PUBLIC HEARING TO RECEIVE COMMENT**
8 **BEFORE THE ADOPTION OF THE FINAL BUDGET.**
9

10 WHEREAS, the Board of the Municipal Building Authority of the City of West Jordan
11 (the Authority) is required to review, consider, and adopt the tentative budget in a regular or special
12 meeting called for that purpose; and
13

14 WHEREAS, the tentative budget adopted by the Board and all supporting schedules and
15 data shall be a public record in the City Recorder's Office and on the City website, available for
16 public inspection for a period of at least ten (10) days prior to the adoption of the Authority's final
17 budget; and
18

19 WHEREAS, at the meeting in which the tentative budget is adopted, the Board shall
20 establish the time and place to receive public comment on the budget and shall order that notice
21 thereof be published at least seven (7) days prior to the hearing as required in State law; and
22

23 WHEREAS, the purpose of the hearing is to receive public comment before adoption of
24 the final budget.
25

26 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MUNICIPAL
27 BUILDING AUTHORITY OF THE CITY OF WEST JORDAN:
28

29 *Section 1.* The tentative budget for fiscal year 2025, submitted herewith, is hereby adopted
30 and is ordered to be filed and maintained as a public record, available for public inspection in the
31 City Recorder's Office at West Jordan City Hall located at 8000 South Redwood Road, First Floor,
32 West Jordan, Utah and the City website at www.westjordan.utah.gov until adoption of the final
33 budget.
34

35 *Section 2.* A public hearing to receive comment before the Authority's final budget is
36 adopted shall be held on Wednesday, June 5, 2024 at approximately 6:00 pm in the West Jordan
37 City Council Chambers located at 8000 South Redwood Road, Third Floor, West Jordan, Utah.
38

39 *Section 3.* The Council Office Clerk shall publish notice of said public hearing at least
40 seven days before the day of the hearing as required by Section 17D-1-106-1d which references
41 Section 17-B-1-609-1b of the Utah Code Annotated.
42

43 *Section 4.* The budget for the Funds described above show balanced revenues and
44 expenditures in the following total amounts:
45

46 Municipal Building Authority of the City of West Jordan \$ 1,850,650

ADOPTED by the Board of the Municipal Building Authority of the City of West Jordan
this 22nd day of May 2024.

BOARD OF THE MUNICIPAL BUILDING
AUTHORITY OF THE CITY OF WEST JORDAN

Zach Jacob
Chairperson

ATTEST:

Cindy M. Quick, MMC
Council Office Clerk

Voting by the City Council

"YES"

"NO"

Board Chairperson Zach Jacob

☐☐

Board Vice Chairperson Chad Lamb

☐☐

Board Member Kelvin Green

☐☐

Board Member Bob Bedore

☐☐

Board Member Kayleen Whitelock

☐☐

Board Member Kent Shelton

☐☐

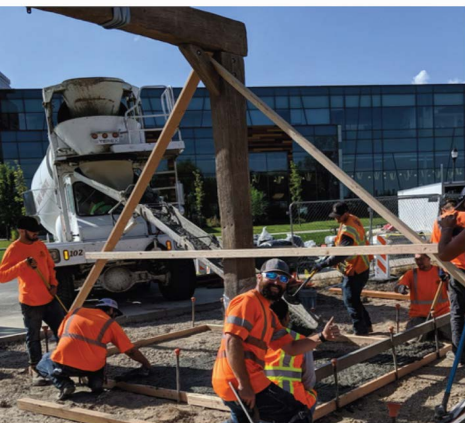
Board Member Pamela Bloom

☐☐

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	

ADDITIONAL DETAILS

Expenditures			
11	420-481000 Principal	930,000	Series 2016 bond principal payment
12	420-482000 Interest- Ltd	917,600	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		1,850,650	

**MINUTES OF THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING
Wednesday, May 08, 2024 - 6:15 PM
Waiting Formal Approval
8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088**

MUNICIPAL BUILDING AUTHORITY

1. CALL TO ORDER

- BOARD:** Chairperson Zach Jacob, Vice Chairperson Chad Lamb, Bob Bedore, Pamela Bloom, Kelvin Green, Kent Shelton, Kayleen Whitelock
- STAFF:** Council Office Director Alan Anderson, Mayor Dirk Burton, City Attorney Josh Chandler, Budget & Management Analyst Rebecca Condie, Assistant City Administrator Paul Jerome, Policy Analyst & Public Liaison Warren Hallmark, City Administrator Korban Lee, Fire Chief Derek Maxfield, Council Office Clerk Cindy Quick, Administrative Services Director Danyce Steck

Vice Chairperson Lamb called the meeting to order at 8:52 pm

2. BUSINESS ITEMS

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

Administrative Services Director Danyce Steck explained that the budget includes the issuance of the 2016 MBA Bond to build the public works building. The budget allocates funds from the general fund and other funds for rent to cover the debt service of this building. If the city chooses not to allocate these funds, they would be required to lease the building to someone else. This process involves receiving rent payments from the general fund and other funds and using these payments to make debt service payments.

Board Member Green moved to accept the tentative budget for the Municipal Building Authority for the fiscal year ending June 30, 2025. Chairperson Jacob seconded the motion. All voted in favor and the motion passed unanimously (7-0).

3. CONSENT ITEMS

a. *Approve Meeting Minutes*

- *May 10, 2023 – Municipal Building Authority Meeting***

MOTION: Board Member Green moved to APPROVE consent items as listed.
Bloom seconded the motion.

The vote was recorded as follows:

YES: Bob Bedore, Pamela Bloom, Kelvin Green, Chad Lamb, Kent Shelton, Kayleen Whitelock

NO:

ABSENT:

The motion passed 7-0.

4. *ADJOURN*

Seeing no further business Vice Chairperson Lamb adjourned the meeting at 8:54 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on May 8, 2024. 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 2024