



THE CITY OF WEST JORDAN MUNICIPAL BUILDING AUTHORITY MEETING June 26, 2024

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

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MUNICIPAL BUILDING AUTHORITY 6:00 pm

1. CALL TO ORDER

2. PUBLIC HEARINGS

- a. Receive public comment on **Resolution No. 113** adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 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 22, 2024 – Municipal Building Authority Meeting
 - June 5, 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 June 20, 2024 Cindy M. Quick, MMC, Secretary

REQUEST FOR BOARD ACTION

Action: Need Board to take action

Meeting Date Requested : 06/26/2024

Presenter: Danyce Steck

Deadline of item : 06/30/2024

Department Sponsor: Admin. Services

Agenda Type: PUBLIC COMMENT

Time Requested: 5 Minutes

(Board may elect to provide more or less time)

1. AGENDA SUBJECT

Resolution No. 113 adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025.

2. EXECUTIVE SUMMARY

The purpose of this item is to receive public comment prior to the adoption of the annual budget. Following a public hearing on June 26, 2024, the Board will consider the adoption of the annual budget.

3. TIME SENSITIVITY / URGENCY

The Board is required by Utah State Code 17B-1-614 to adopt a budget prior to the beginning of the fiscal year.

4. FISCAL NOTE

Total budget: \$1,850,650

5. DEPARTMENT RECOMMENDATION

Staff recommends approving **MBA Resolution No. 113** adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025.

6. PACKET ATTACHMENT(S)

MBA Resolution No. 113
FY 2025 MBA Annual Budget

7. OTHER INFORMATION

The Municipal Building Authority is subject to the requirements of Utah State Code Title 17D-2.

Title 17D-2-108(3) states, "A local building authority is, to the same extent as if it were a special district, subject to and governed by: (1) Title 17B, Chapter 1, Part 6, Fiscal Procedures for Special Districts." This section of code outlines the required budget process.

MUNICIPAL BUILDING AUTHORITY OF THE CITY OF WEST JORDAN

RESOLUTION NO. 113

**A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE MUNICIPAL BUILDING
AUTHORITY OF THE CITY OF WEST JORDAN FOR FISCAL YEAR 2025.**

WHEREAS, Section 17B-1-614 of Utah Code, as amended, requires adoption of final budgets before June 30th of each year, except as provided in Sections 59-2-919 through 59-2-923; and

WHEREAS, the tentative budget accepted and adopted by the Board for the Municipal Building Authority of the City of West Jordan has been open for public inspection since May 8, 2024 as required by law; and

WHEREAS, proper notice of the public hearing for the consideration of the adoption of the final budget was published according to the requirements in Section 17B-1-609 of the Utah State Code Annotated; and

WHEREAS, a public hearing was held on June 26, 2024, to received public comments; and

WHEREAS, after considering input from the public, the Board for the Municipal Building Authority of the City of West Jordan desires to adopt its final budget for fiscal year 2025.

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

Section 1. The Board hereby adopts the final budget for the Municipal Building Authority of the City of West Jordan for the fiscal year 2025 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

Section 2. The budget for the Municipal Building Authority Fund described above shows balanced revenues and expenditures in the following total amounts:

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

Section 3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Board of the Municipal Building Authority of the City of West Jordan this 26th day of June 2024.

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

Zach Jacob
Chairperson

ATTEST:

Cindy M. Quick, MMC
Council Office Clerk

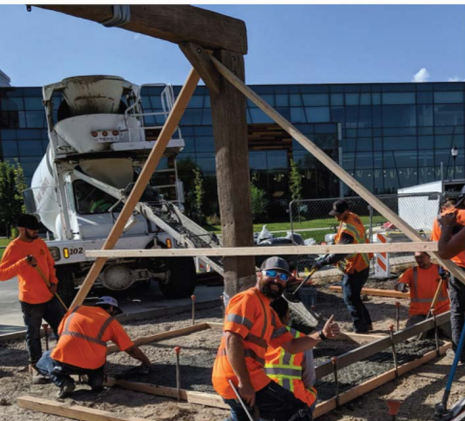
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52			
53	Voting by the Board	"YES"	"NO"
54	Board Chairperson Zach Jacob	☐	☐
55	Board Vice Chairperson Chad Lamb	☐	☐
56	Board Member Bob Bedore	☐	☐
57	Board Member Pamela Bloom	☐	☐
58	Board Member Kelvin Green	☐	☐
59	Board Member Kent Shelton	☐	☐
60	Board Member Kayleen Whitelock	☐	☐

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 22, 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 Jamie Davidson, Assistant City Administrator Paul Jerome, Policy Analyst & Public Liaison Warren Hallmark, City Administrator Korban Lee, Fire Chief Derek Maxfield, Council Administrative Services Director Danyce Steck, Police Chief Ken Wallentine

Chairperson Jacob called the meeting to order 7:13 pm

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.**

Administrative Services Director Danyce Steck explained that the Municipal Building Authority collects lease payments from the General Fund and Utility Funds for leasing the public works building. This lease revenue is used to pay the debt service on the building. The debt for the building's construction was issued on December 1, 2016, for \$24,960,000, with a total repayment of \$40,380,675 over a term of 23 years, requiring equal annual payments of \$1,850,000. Revenues are generated from lease payments, and one year of debt service is held in a trust account, accruing interest, which is then used for debt payments. If the city chose not to lease the building to itself, it could lease it to another party, but the city would still be responsible for making the debt payments.

MOTION: Vice Chairperson Lamb moved 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.

Board Member Bloom seconded the motion.

The vote was recorded as follows:

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

NO:

ABSENT:

The motion passed 7-0.

3. CONSENT ITEMS

a. *Approve Meeting Minutes*

- *May 8, 2024 – Municipal Building Authority Meeting***

MOTION: Board Member Bloom moved to APPROVE the consent agenda.
Vice Chairperson Lamb seconded the motion.

The vote was recorded as follows:

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

NO:

ABSENT:

The motion passed 7-0.

4. ADJOURN

Chairperson Jacob adjourned the meeting at 7:18 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on May 22, 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

**MINUTES OF THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING
Wednesday, June 05, 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, and Kayleen Whitelock
- STAFF:** Council Office Director Alan Anderson, City Attorney Josh Chandler, Budget & Management Analyst Rebecca Condie, Public Utilities Director Greg Davenport, Public Services Director Cory Fralick, Policy Analyst & Public Liaison Warren Hallmark, Assistant City Administrator Paul Jerome, City Administrator Korban Lee, Council Office Clerk Cindy Quick, Administrative Services Director Danyce Steck

Chairperson Jacob called the meeting to order at 6:59 pm

2. BUSINESS ITEMS

- a. Resolution No. 114 setting June 26, 2024 as the date for the public hearing regarding the adoption of the final budget.*
Council Office Director Alan Anderson explained that the resolution would set June 26, 2024, as the date for a public hearing to receive comments prior to adopting the final budget.

MOTION: Board Member Green moved to APPROVE Resolution No. 114 setting June 26, 2024, as the date for the public hearing regarding the adoption of the final budget for Fiscal Year 2025.

Vice Chairperson Lamb seconded the motion.

The vote was recorded as follows:

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

NO:

ABSENT:

The motion passed 7-0.

3. PUBLIC COMMENT

- a. Resolution No. 113 adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025.*

Council Office Director Alan Anderson explained that the item was to receive public comments only and an additional public hearing would take place on June 26, 2024.

Chairperson Jacob opened the public comment period at 7:03 pm

Comments:

None

Chairperson Jacob closed public comment at 7:04 pm

4. ADJOURN

Chairperson Jacob adjourned the meeting at 7:04 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on June 5, 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