



**THE CITY OF WEST JORDAN
MUNICIPAL BUILDING
AUTHORITY MEETING
April 22, 2025
8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088**

Welcome to the Municipal Building Authority meeting!

The Board encourages in-person attendance, or you may attend virtually. For further information please review West Jordan Public Meeting Rules which can be found by visiting <https://www.westjordan.utah.gov/citycouncil/meetings>

To view meeting materials for any agenda item, click the item title to expand it, then select the view icon to access attachments, or visit <https://westjordan.primegov.com/public/portal>

MUNICIPAL BUILDING AUTHORITY 7:15 pm (or as soon thereafter as possible)

1. CALL TO ORDER

2. BUSINESS ITEMS

- a. Resolution No. 115 adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2026 and setting May 6, 2025, as the date for a public hearing regarding the adoption of the final budget.

3. CONSENT ITEMS

- a. Approve Meeting Minutes
 - June 26, 2024 – Municipal Building Authority Meeting

4. ADJOURN

- a. **Please note:** at the conclusion of this meeting, the Board will convene in a Redevelopment Agency meeting.

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/pmnl/>, 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.

Posted and dated April 17, 2025 Cindy M. Quick, MMC, Secretary

REQUEST FOR BOARD ACTION

Action: Need Board to take action

Meeting Date Requested : 04/22/2025

Presenter: Becky Condie, Budget & Management Analyst

Deadline of item : 05/31/2025

Department Sponsor: Admin. Services

Agenda Type: BUSINESS ITEMS

Time Requested: 5 Minutes

(Board may elect to provide more or less time)

1. AGENDA SUBJECT

Resolution No. 115 adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2026 and setting May 6, 2025, as the date for a public hearing regarding the adoption of the final budget.

2. EXECUTIVE SUMMARY

In this meeting, the Board will formally accept the Tentative Budget and consider Resolution No. 115 adopting the tentative budget and setting May 6, 2025, 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 May 6, 2025, following the public hearing.

3. TIME SENSITIVITY / URGENCY

An annual budget must be adopted prior to June 30, 2025 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: \$1,852,900

5. ADMINISTRATIVE STAFF ANALYSIS

Staff recommends approving Resolution No. 115 adopting the Tentative Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2026 and setting May 6, 2025 as the date for a public hearing regarding the adoption of the final budget.

6. MAYOR RECOMMENDATION

7. 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.

8. POSSIBLE BOARD ACTION

The Board may choose to take one of the following actions:

1. Accept the proposed tentative budget and set May 6, 2025 as the date for a public hearing;
2. Not Accept the proposed tentative budget;

9. ATTACHMENTS

Resolution

Attachment A – MBA FY26 Proposed Tentative Budget

Attachment B – MBA FY26 Budget Presentation

1 MUNICIPAL BUILDING AUTHORITY OF THE CITY OF WEST JORDAN

2
3 **RESOLUTION NO. 115**

4
5 **A RESOLUTION ADOPTING THE TENTATIVE BUDGET FOR THE**
6 **FISCAL YEAR BEGINNING JULY 1, 2025 AND ENDING JUNE 30, 2026**
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 2026, 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 Tuesday, May 6, 2025 at approximately 7:00 pm in the West Jordan City
37 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 shows balanced revenues and
44 expenditures in the following total amounts:
45

46 Municipal Building Authority of the City of West Jordan \$ 1,852,900

ADOPTED by the Board of the Municipal Building Authority of the City of West Jordan
this 22nd day of April 2025.

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

Chad Lamb
Chairperson

ATTEST:

Cindy M. Quick, MMC
Council Office Clerk

Voting by the Board

"YES"

"NO"

Board Chairperson Chad Lamb

☐☐

Board Vice Chairperson Kayleen Whitelock

☐☐

Board Member Kelvin Green

☐☐

Board Member Bob Bedore

☐☐

Board Member Zach Jacob

☐☐

Board Member Kent Shelton

☐☐

Board Member Pamela Bloom

☐☐

FY 2026 BUDGET MUNICIPAL BUILDING AUTHORITY

APRIL 22, 2025
BOARD MEETING



FY 2026 TENTATIVE BUDGET

FY 2026 TENTATIVE BUDGET

Collects lease payments from the General Fund and Utility Funds for leasing the building

Lease revenue is used to pay for debt service on the Public Works Building

Issue Date: 12/01/2016

Amount: \$24,960,000

Interest rate: 5%

Total repayment: \$40,380,675

Terms: 23-year debt with the first 2 years as interest only
Equal payments of approximately \$1,850,000 per year

REVENUES TO EXPENSE

	FY 2025 Estimate	FY 2026 Budget
Leases	\$ 1,848,876	\$ 1,852,900
Interest earnings	80,000	----
	<u>1,928,876</u>	<u>1,852,900</u>
Debt payments	1,850,650	1,852,900
Net change	<u>\$ 78,226</u>	<u>\$ ----</u>
Reserves	\$ 1,937,515	\$ 1,937,515

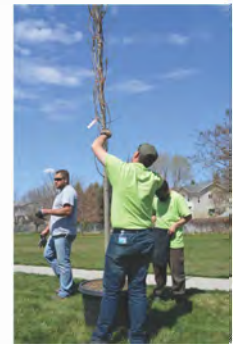
One year of debt service is required as a reserve per the bond covenants.

Reserves are held with the trustee and will be applied as the final debt service payment in FY 2039.

ANNUAL BUDGET

FY 2026

FOR FISCAL YEAR ENDING
JUNE 30, 2026



MUNICIPAL BUILDING AUTHORITY





FISCAL YEAR

Municipal Building Authority

2026 Annual Budget

BOARD MEMBERS

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

ADMINISTRATION

Executive Director Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome

BUDGET COMMITTEE

Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome
Administrative Services Director Danyce Steck
Budget & Management Analyst Becky Condie
City Attorney Josh Chandler
Public Services Director Cory Fralick
Human Resources Manager Derek Orth

West Jordan City Hall · 8000 South Redwood Road · West Jordan, Utah 84088
www.westjordan.utah.gov (801) 569-5000



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 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	1,200,000	652,600	3,050	1,855,650
FY 2031 - 2035	6,980,000	2,275,500	15,250	9,270,750
FY 2036 - 2039	6,840,000	560,800	12,200	7,413,000

LEASE PAYMENT SCHEDULE BY FUND

	General Fund 48%	Water Fund 13%	Sewer Fund 16%	Solid Waste Fund 7%
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	890,712	241,235	296,904	129,896
FY 2031 - 2035	4,449,960	1,205,198	1,483,320	648,953
FY 2036 - 2039	3,558,240	963,690	1,186,080	518,910

	Storm Water Fund 14%	Streetlight Fund 2%
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	259,791	37,113
FY 2031 - 2035	1,297,905	185,415
FY 2036 - 2039	1,037,820	148,260



MUNICIPAL BUILDING AUTHORITY

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
Revenue					
1 420-362201 Public Works Building Lease	\$ 1,849,476	\$ 1,850,650	\$ 1,848,876	\$ 1,852,900	
2 420-361000 Interest Earnings	86,128	-	80,000	-	
3	1,935,604	1,850,650	1,928,876	1,852,900	0%
Expenditures					
4 420-481000 Principal	(885,000)	(930,000)	(930,000)	(980,000)	
5 420-482000 Interest- Ltd	(962,975)	(917,600)	(917,600)	(869,850)	
6 420-483000 Agents Fee	(2,635)	(3,050)	(3,050)	(3,050)	
7	(1,850,610)	(1,850,650)	(1,850,650)	(1,852,900)	0%
8 Contribution (Use) of Fund Balance	\$ 84,994	\$ -	\$ 78,226	\$ -	
9 Beginning Balance	\$ 1,774,295	\$ 1,859,289	\$ 1,859,289	\$ 1,937,515	
Net change	84,994	-	78,226	-	
10 Ending Balance	\$ 1,859,289	\$ 1,859,289	\$ 1,937,515	\$ 1,937,515	

ADDITIONAL DETAILS

Expenditures			
11 420-481000	Principal	980,000	Series 2016 bond principal payment
12 420-482000	Interest- Ltd	869,850	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		1,852,900	

**MINUTES OF THE CITY OF WEST JORDAN
MUNICIPAL BUILDING AUTHORITY MEETING
Wednesday, June 26, 2024
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 (absent), Kelvin Green, Kent Shelton, and Kayleen Whitelock (via Zoom)

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, Administrative Services Director Danyce Steck

Chairperson Jacob called the meeting to order at 6:00 pm

2. PUBLIC HEARINGS

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

Administrative Services Director Danyce Steck oriented the Board regarding the resolution to adopt the final budget for FY2025. The Municipal Building Authority (MBA) issued debt for the public works building and receives rent from various departments to pay off the debt. The debt spans 20 years, with annual payments of \$1.8 million until 2039. Currently the MBA is in the 7th year of principal payments.

Chairperson Jacob opened the public hearing at 6:03 pm

Comments:

None

Chairperson Jacob closed the public hearing at 6:03 pm

MOTION: Vice Chairperson Lamb moved to APPROVE Resolution No. 113 adopting the Annual Budget for the Municipal Building Authority of the City of West Jordan for Fiscal Year 2025.

Board Member Bedore seconded the motion.

The vote was recorded as follows:

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

NO:

ABSENT: Pamela Bloom

The motion passed 6-0.

3. CONSENT ITEMS

a. Approve Meeting Minutes

- **May 22, 2024 – Municipal Building Authority Meeting**
- **June 5, 2024 – Municipal Building Authority Meeting**

MOTION: Board Member Whitelock moved to APPROVE Consent Items as listed
Chair Jacob seconded the motion.

The vote was recorded as follows:

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

NO:

ABSENT: Pamela Bloom

The motion passed 6-0.

4. ADJOURN

Chairperson Jacob adjourned the meeting at 6:05 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on June 26, 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 2025