

**LOCAL BUILDING AUTHORITY (LBA)  
CITY OF HOLLADAY**

**NOTICE OF PUBLIC HEARING  
2025-2026 FISCAL YEAR BUDGET**

**NOTICE IS HEREBY GIVEN** that the Holladay City Local Building Authority (LBA) Board will hold a public hearing on **Thursday, October 2, 2025, as close to 6:30 p.m.** or as soon thereafter as practical, in the Council Chambers located at 4580 S 2300 E, Holladay UT. The purpose of the hearing is to receive public comment on the proposed Budget for the LBA Fund for the 2025-26 fiscal year.

The proposed budget is available for public inspection on the City's website at [www.holladayut.gov](http://www.holladayut.gov)

You can watch the live video stream of the meeting remotely at [https://www.holladayut.gov/government/agendas\\_and\\_minutes.php](https://www.holladayut.gov/government/agendas_and_minutes.php). To make a public comment during any public hearing, you can: (1) attend in person at Holladay City Hall, or (2) email your comments by 5:00 pm on the date of the meeting to [scarlson@holladayut.gov](mailto:scarlson@holladayut.gov).

***CERTIFICATE OF POSTING***

*I, Stephanie N. Carlson, the City Recorder of the City of Holladay, certify that the above agenda notice was posted at City Hall, the City website [www.holladayut.gov](http://www.holladayut.gov) the Utah Public Notice website [www.utah.gov/pmn](http://www.utah.gov/pmn), and was emailed to the Salt Lake Tribune and Desert News and others who have indicated interest.*

***DATE POSTED: Wednesday, September 24, 2025 at 12:30pm***  
*Stephanie N. Carlson MMC,*  
*City Recorder City of Holladay*

**Fund Description**

In December 2025, the Local Building Authority (LBA) is scheduled to issue bonds generating \$10,260,000 in construction proceeds. Together with a \$5,800,000 contribution from the City of Holladay, total available funding for capital projects will equal \$16,457,927. Debt service on the LBA bonds will be funded from lease revenues received by the LBA from other City funds.

These resources will be applied to two major initiatives:

- City Hall Renovation and Seismic Retrofit
- Spring Lane Elementary Adaptive Reuse

In addition, during 2025 the City entered into a 30-year lease agreement with Granite School District for use of the former Spring Lane Elementary site. This agreement provides the City with the right to develop a park at the location in conjunction with the adaptive reuse project.

**Local Building Authority****Revenues**

Transfer from Capital Projects Fund	-	(5,800,000)	(5,800,000)	Transfer from Capital Projects for City Hall & Spring Lane
2025 Bond Proceeds for City Hall and Spring Lane	-	(10,260,000)	(10,260,000)	2025 Bond issuance proceeds
<b>TOTAL RECOMMENDED REVENUE BUDGET</b>				
<b>ADJUSTMENTS - LOCAL BUILDING AUTHORITY</b>	\$ -	\$ (16,060,000)	\$ (16,060,000)	

**Expenses**

City Hall Renovation and Seismic Retrofit	-	8,592,112	8,592,112	City Hall seismic retrofit & renovation
Spring Lane Park	-	6,967,888	6,967,888	Adaptive reuse of Spring Lane Elementary
Cost of Issuance 2025 Bond	-	260,000	260,000	3% Cost of 2025 bond issuance
Contribution to fund balance	-	240,000	240,000	Contribution to fund balance
<b>TOTAL RECOMMENDED EXPENSE BUDGET</b>				
<b>ADJUSTMENTS - LOCAL BUILDING AUTHORITY</b>	\$ -	\$ 16,060,000	\$ 16,060,000	