

**NOTICE OF BOARD OF DIRECTORS MEETING OF THE
CITY OF HOLLADAY LOCAL BUILDING AUTHORITY
THURSDAY, OCTOBER 2, 2025**

PUBLIC NOTICE IS HEREBY GIVEN that the Holladay Local Building Authority (LBA) will hold a meeting on **Thursday, October 2, 2025 as close to 6:30 pm or as soon thereafter as possible**. **NOTE:** *State Law requires that the City Council members constitute the Local Building Authority.*

All documents that are available to the LBA are also available on the City's website or are linked in this agenda. Interested parties are encouraged to watch the **Live video stream** of the meeting – <http://cityofholladay.com/government/elected-officials/meetings-and-agendas/>

Persons desiring to make a public comment may provide such comment as follows:

1. **In-person attendance:** at Holladay City Hall
2. **Email your comments** by 5:00 pm on the date of the meeting to scarlson@holladayut.gov

AGENDA

1. **Call to Order –Trustee Dahle**
2. **Public Comments**
Any person wishing to comment on any item not otherwise on the agenda may email their comment to the Council at scarlson@holladayut.gov prior to 5:00 p.m. on the date of the meeting, with the subject line: Public Comment.
3. **Public Hearing on Proposed 2025-26 Budget**
4. **Consideration of LBA 2025-04: Adopting the Budget for FY 2025-26**
5. **Adjourn LBA Meeting**

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, the Utah Public Notice website www.utah.gov/pmn, and was emailed to the Salt Lake Tribune and Desert News and others who have indicated interest.

DATE POSTED: Monday, September 29, 2025 at 10:00 am
Stephanie N. Carlson MMC
City Recorder City of Holladay

Reasonable accommodations for individuals with disabilities or those needing language interpretation services can be provided upon request. For assistance, please call the City Recorder's office at 272-9450 at least three days in advance. TTY/TDD number is (801)270-2425 or call Relay Utah at #7-1-1

**LOCAL BUILDING AUTHORITY OF THE
CITY OF HOLLADAY**

LBA RESOLUTION NO. 2025-04

**A RESOLUTION ADOPTING A BUDGET AND MAKING
APPROPRIATIONS FOR THE SUPPORT OF THE LOCAL
BUILDING AUTHORITY OF THE CITY OF HOLLADAY FOR THE
FISCAL YEAR BEGINNING ON THE AUTHORITY'S CREATION
DATE AND ENDING JUNE 30, 2026.**

WHEREAS, the Chair of the Local Building Authority of the City of Holladay, as required by law, previously submitted to the Board of Trustees of the Local Building Authority of the City of Holladay a budget including all supporting schedules and data for the Fiscal Year beginning the Authority's creation date and ending June 30, 2026; and

WHEREAS, pursuant to law, a copy of the Budget was placed on record in the City Recorder's Office for inspection by the general public during normal office hours, at least ten days prior to its final adoption; and

WHEREAS, pursuant to law, a public hearing to receive public comment and consider adoption of the Budget was held on October 2, 2025 at 6:30 p.m. in a Local Building Authority meeting; and

WHEREAS, all interested persons in participating in the public hearing were given an opportunity to be heard, for or against, the estimate of revenues and expenditures or any item thereof in the Budget; and

WHEREAS, it is the intent and desire of the Local Building Authority of the City of Holladay to comply with all applicable State and local laws regarding the adoption of the Budget; and

WHEREAS, the Local Building Authority of Holladay City finds that it is in the best interests of the citizens of the City of Holladay to adopt a Budget for the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Local Building Authority of the City of Holladay, Utah as follows:

**SECTION I
BUDGET ADOPTION**

A. The budgeted amounts shown in *Exhibit A*, the Local Building Authority of the City of Holladay 2025-2026 Budget, attached hereto and by this reference incorporated herein, are hereby appropriated for the corporate purposes and objects of the Authority for the fiscal year commencing on the Authority's creation date, and ending June 30, 2026, and are hereby adopted as the Budget of the Local Building Authority of the City of Holladay, Utah for the Fiscal Year 2025-26.

B. Pursuant to law, a copy of the Budget for each fund within the Budget shall be certified by the Chair as the “Budget Officer” and shall be filed with the State Auditor within 30 days after adoption of the Budget.

C. Pursuant to law, a certified copy of the Budget shall be filed in the office of the City Recorder and shall be available for public inspection during regular business hours.

**SECTION II
FURTHER ACTION**

In addition to the foregoing, the Chair is hereby directed to implement any other necessary actions pertinent to the adoption of the Budget. Such actions may include, but are not necessarily limited to, notification, reporting, and publishing as required by and consistent with applicable law.

SECTION III

SEVERABILITY

If any provision of this Resolution is declared invalid by a court of competent jurisdiction, the remainder shall not be affected thereby.

**SECTION IV
EFFECTIVE DATE**

This Resolution shall take effect immediately upon posting, as required by law, deposited and recorded in the office of the City Recorder, and accepted as required herein.

PASSED AND APPROVED this _____ day of October, 2025.

**LOCAL BUILDING AUTHORITY OF
HOLLADAY CITY**

By: _____
Chair

VOTING:

Ty Brewer	Yea	Nay ___
Matt Durham	Yea	Nay ___
Paul Fotheringham	Yea	Nay ___
Drew Quinn	Yea	Nay ___
Emily Gray	Yea	Nay ___
Robert Dahle	Yea	Nay ___

ATTEST:

Stephanie N. Carlson, MMC
Secretary

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
TOTAL RECOMMENDED REVENUE BUDGET				
ADJUSTMENTS - LOCAL BUILDING AUTHORITY	\$ -	\$ (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
TOTAL RECOMMENDED EXPENSE BUDGET				
ADJUSTMENTS - LOCAL BUILDING AUTHORITY	\$ -	\$ 16,060,000	\$ 16,060,000	