



## MUNICIPAL BUILDING AUTHORITY MEETING

*Minutes*

Tuesday, June 16, 2015  
Council Chambers  
7505 South Holden Street  
Midvale, UT 84047

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**CHAIR:** JoAnn Seghini

**BOARD MEMBERS:**

Board Member Wayne Sharp  
Board Member Stephen Brown  
Board Member Paul Glover- via electronic attendance  
Board Member Paul Hunt  
Board Member Quinn Sperry

**STAFF:** Kane Loader, City Manager; Phillip Hill, Assistant City Manager/Community Development Director; Laurie Harvey, Assistant City Manager/Administrative Services Director; Chad Woolley, City Attorney; Rori Andreason, City Recorder/H.R. Director; Bob Davis, Public Works Director; Danny Walz, Redevelopment Agency Director and Jarin Blackham, IT Manager.

Chair Seghini called the meeting to order at 8:59 p.m.

**I. GENERAL BUSINESS**

**A. Roll Call** – Board Members Stephen Brown, Paul Glover, Paul Hunt, Quinn Sperry and Wayne Sharp were present at roll call.

**MOTION:** Board Member Wayne Sharp **MOVED** to open a public hearing. Board Member Stephen Brown **SECONDED** the motion. Chair Seghini called for discussion on the motion. There being none, she called for a call vote. The motion passed unanimously.

**II. PUBLIC HEARINGS**

**A. CONSIDER THE ADOPTION OF THE 2016 FISCAL YEAR MUNICIPAL BUILDING AUTHORITY BUDGET BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016**

Laurie Harvey said as we go through the process of adopting the FY 2016 budgets there are several procedural steps that you as the MBA Board are required to take in order to be compliant with state statute:

1 UCA 10-6-111(1) requires the Budget Officer to present a tentative budget for each fund within the city. The budgets must be submitted not later than the first regularly scheduled meeting in May. We presented tentative budgets for the MBA in a Public Hearing on Tuesday, May 5, 2015. We briefed you on the revenue estimates, provided an overview of the expenditures, and presented budget highlights along with any proposed program changes.

2. UCA 10-6-111(3) further requires the MBA Board to adopt the tentative budget at this meeting, which you did. During the next several weeks we discussed in detail with the Board the MBA budget. While not required by Utah Municipal Code, the Board held an additional Public Hearing regarding the MBA budget on Tuesday, June 16, 2015.

3. A Resolution adopting the final budget for the MBA is hereby presented for your consideration on Tuesday, June 16, 2015.

**FISCAL IMPACT:**

Revenues and expenditures totaling \$830,400

Mrs. Harvey reviewed the following budget presentation:

**MIDVALE CITY MUNICIPAL BUILDING AUTHORITY (MBA) PROPOSED FY2016 BUDGET**

- The MBA is a separate entity established to construct, own, and lease buildings and facilities
- The MBA currently owns City Hall/Justice Courts, a portion of the City Park, and the building occupied by the Midvale Boys & Girls Club

**MBA DEBT**

- Outstanding debt serviced by the MBA totals \$8,775,000
- Annual debt service:
  - FY 2016 - \$465,800
  - FY 2017 – 2024 - \$670,000
  - FY 2024 – 2038 - \$385,000

**REVENUE SOURCE FOR DEBT SERVICE**

- FY 2016 (\$465,800)
  - \$70,300 from Boys & Girls Club
  - \$211,000 from Street Lighting Fund
  - \$184,500 from General Fund (City Hall and parks)
- FY 2017 – 2018 (\$670,000)
  - \$70,300 from Boys & Girls Club
  - \$211,000 from Street Lighting Fund
  - \$150,000 from General Fund (City Hall and parks)
  - \$238,700 from MBA Reserves
- FY 2019 forward
  - Midvale City's Excise Tax Revenue Bond is paid off in FY 2019
  - Midvale City's General Obligation Bond is paid off in FY 2020
  - A portion of the \$700,000 + annual savings will cover any gap in debt service going forward

**MBA FY 2016 BUDGET**

- Total revenues = \$830,400. The FY 2016 budget also shows revenue from interest, and additional contributions from the Street Lighting Fund and the General Fund.
- Total expenditures = \$830,400:
  - Debt service = \$470,300 (\$4,500 from Trustee)
  - Demolition of old City Hall = \$153,000

Proceedings of the Municipal Building Authority Meeting  
June 16, 2015

- o Professional services = \$300
- o Contribution to Fund Balance = \$206,800

Mayor Seghini opened the public hearing for public comment. There was no one present who desired to speak.

**MOTION:** Board Member Stephen Brown **MOVED** to close the public hearing. Board Member Paul Hunt **SECONDED** the motion. Chair Seghini called for discussion on the motion. There being none, she called for a call vote. The motion passed unanimously.

**ACTION:** APPROVE RESOLUTION NO. 2015-01MBA ADOPTING THE 2016 FISCAL YEAR MUNICIPAL BUILDING AUTHORITY BUDGET BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016

**MOTION:** Board Member Stephen Brown **MOVED** to approve Resolution No. 2015-02MBA adopting the Fiscal Year 2016 for the Municipal Building Authority of Midvale City. Board Member Quinn Sperry **SECONDED** the motion. Chair Seghini called for discussion on the motion. There being none, she called for a roll call vote. The voting was as follows:

Board Member Stephen Brown	Aye
Board Member Paul Glover	Aye
Board Member Paul Hunt	Aye
Board Member Wayne Sharp	Aye
Board Member Quinn Sperry	Aye

The motion passed unanimously.

**III. CONSENT AGENDA**

**A. APPROVE MINUTES OF MAY 5, 2015**

**B. SET DATE AND TIME (MAY 19, 2015 AT 7:00 PM) FOR A PUBLIC HEARING TO CONSIDER ADOPTION OF THE FY2016 BUDGET FOR THE MIDVALE MUNICIPAL BUILDING AUTHORITY OF MIDVALE CITY**

**MOTION:** Board Member Wayne Sharp **MOVED** to approve the consent agenda. Board Member Stephen Brown **SECONDED** the motion. Chair Seghini called for discussion on the motion. There being none, she called for a roll call vote. The voting was as follows:

Board Member Stephen Brown	Aye
Board Member Paul Glover	Aye
Board Member Paul Hunt	Aye
Board Member Wayne Sharp	Aye
Board Member Quinn Sperry	Aye

The motion passed unanimously.

**IV. ADJOURN**

Proceedings of the Municipal Building Authority Meeting  
June 16, 2015

**MOTION: Board Member Paul Hunt MOVED to adjourn the meeting. Board Member Quinn Sperry SECONDED the motion. Mayor Seghini called for discussion on the motion. There being none, she called for a vote. The motion passed unanimously.**

The meeting adjourned at approximately 9:00 p.m.

*Rori L. Andreason*

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**Rori Andreason, MMC  
CITY RECORDER**

Approved this 18<sup>th</sup> day of August, 2015