

REQUEST FOR BOARD ACTION

SUBJECT: Conduct a public hearing and approve a resolution adopting the Final Budget for the Municipal Building Authority of the City of West Jordan, Utah for Fiscal Year 2016-2017.

SUMMARY: The tentative budget was adopted by the Board on May 11, 2016. The final budget is required to be adopted before June 22, 2016.

FISCAL IMPACT: The total budget for this fund is \$15,306,000.

CHAIRPERSON OPENS THE PUBLIC HEARING

STAFF RECOMMENDATION:

Staff recommends approval of Resolution No. 88 adopting the Fiscal Year 2016-2017 Final Budget for the Municipal Building Authority of the City of West Jordan, Utah.

MOTION RECOMMENDED:

"I move to approve Resolution No. 88 adopting the Fiscal Year 2016-2017 Final Budget for the Municipal Building Authority of the City of West Jordan, Utah."

Roll Call vote required

Prepared by:



Eric Okerlund
Budget Officer

Recommended by:



Mark R. Palesh
Secretary/Treasurer

BACKGROUND DISCUSSION:

The Secretary/Treasurer delivered the proposed budget to the Board on April 27, 2016. The Board adopted the tentative budget on May 11, 2016. The budget can be reviewed, discussed, and amended as necessary up through the public hearing and final adoption.

MUNICIPAL BUILDING AUTHORITY OF THE CITY OF WEST JORDAN, UTAH

A Utah Special Service District

RESOLUTION NO. 88

**A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE MUNICIPAL BUILDING AUTHORITY
OF THE CITY OF WEST JORDAN, UTAH FOR FISCAL YEAR 2016-2017**

WHEREAS, the Secretary/Treasurer has prepared the Proposed Budget for the Municipal Building Authority of The City of West Jordan, Utah for Fiscal Year 2016-2017 and has submitted the same to the Agency Board; and

WHEREAS, the Agency Board has adopted the Tentative Budget after review, as prescribed by law; and

WHEREAS, the Agency Board held a public hearing on June 8, 2016, receiving comment from the public concerning such funds and the proposed budget for such funds; and

WHEREAS, the Agency Board desires to adopt it as the Final Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY BOARD OF WEST JORDAN, UTAH:

SECTION 1. The Agency Board hereby adopts the Final Budget for the Municipal Building Authority of the City of West Jordan, Utah for Fiscal Year 2016-2017 beginning July 1, 2016 and ending June 30, 2017 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

SECTION 2. The budget for the Fund described above shows balanced revenues and expenditures in the following total amount:

Municipal Building Authority of West Jordan	\$ 15,306,000
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SECTION 3. All outstanding encumbrances as of June 30, 2016 approved by the Secretary/Treasurer shall be continued and re-appropriated for expenditure into the 2016-2017 fiscal year.

SECTION 4. This Resolution shall take effect immediately upon adoption.

Adopted by the Agency Board of the Municipal Building Authority of West Jordan, Utah this 8th day of June, 2016.

KIM V. ROLFE
Chairperson

ATTEST:

MARK R. PALESH
Secretary/Treasurer

VOTING BY THE AGENCY BOARD: "AYE" "NAY"

Trustee Burton	_____	_____
Trustee Haaga	_____	_____
Trustee Jacob	_____	_____
Trustee McConnehey	_____	_____
Trustee Nichols	_____	_____
Trustee Rice	_____	_____
Chairperson Rolfe	_____	_____