



The Regular Electronic Meeting of the West Valley City Municipal Building Authority will be held on Tuesday, June 2, 2020, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed. This meeting will be held electronically. Members of the press and public are invited to view this meeting live on YouTube at <https://www.youtube.com/user/WVCTV>. To participate in the public comment period or scheduled public hearings, please visit www.wvc-ut.gov/PublicComment prior to 2:30 PM on June 2, 2020.

LARS NORDFELT, CHAIR
JAKE FITISEMANU, VICE CHAIR

A G E N D A

1. Call to Order- Chair Lars Nordfelt

2. Opening Ceremony

3. Roll Call

4. Approval of Minutes:

A. May 5, 2020

5. Report of Chief Executive Officer

6. Public Hearings:

A. Accept Public Input Regarding Re-Opening the FY 2019-2020 Budget

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.
- Electronic connection may be made by telephonic or other means. In the event of an electronic meeting, the anchor location is designated as City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah.

Action: Consider Resolution 20-03, Amend the Budget of the Municipal Building Authority of West Valley City for the Fiscal Year Beginning July 1, 2019 and Ending June 30, 2020 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds

B. Accept Public Input Regarding the FY 2020-2021 Budget

Action: Consider Resolution 20-04, Adopt the Annual Budget of the Municipal Building Authority of West Valley City for the Fiscal Year Commencing July 1, 2020 and Ending June 30, 2021

7. Adjourn

MINUTES OF BUILDING AUTHORITY REGULAR MEETING – MAY 5, 2020

THE WEST VALLEY CITY BUILDING AUTHORITY MET IN REGULAR ELECTRONIC SESSION ON TUESDAY, MAY 5, 2020, AT 7:06 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN NORDFELT.

THIS MEETING WAS HELD ELECTRONICALLY.

THE FOLLOWING MEMBERS WERE PRESENT ELECTRONICALLY:

Lars Nordfelt, Chair
Tom Huynh
Steve Buhler
Karen Lang
Jake Fitisemanu
Don Christensen
Ron Bigelow

STAFF PRESENT ELECTRONICALLY:

Wayne T Pyle, Executive Director
Nichole Camac, Secretary

Paul Isaac, Assistant City Manager/HR Director
Nicole Cottle, Assistant City Manager/CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director

APPROVAL OF MINUTES OF ANNUAL MEETING HELD JANUARY 7, 2020

The Board considered Minutes of the Annual Meeting held January 7, 2020. There were no changes, corrections or deletions.

Mr. Fitisemanu moved to approve the Minutes of the Annual Meeting held January 7, 2020. Ms. Lang seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

20-02: ADOPT A TENTATIVE BUDGET FOR THE SUPPORT OF THE BUILDING AUTHORITY FOR THE FISCAL YEAR COMMENCING JULY 1,

MINUTES OF BUILDING AUTHORITY REGULAR MEETING – MAY 5, 2020

2020 AND ENDING JUNE 30, 2021; SET JUNE 2, 2020 AS THE DATE FOR THE PUBLIC HEARING

Wayne Pyle, Chief Executive Officer, discussed proposed Resolution 20-02 that would adopt a tentative budget for the support of the Building Authority for the fiscal year commencing July 1, 2020 and ending June 30, 2021; set June 2, 2020 as the date for the Public Hearing.

Written documentation previously provided to the Building Authority included information as follows:

This resolution adopts the tentative budget for the Building Authority of West Valley City for the 2020-2021 fiscal year and sets a date for public comment at a hearing on June 2, 2020.

The Building Authority will adopt a tentative budget that will be made available for public inspection during regular office hours in the City's Recorder's office and gave notice of a hearing to receive public comment, before the final adoption of this tentative budget for FY 2020-2021.

Upon inquiry by Chairman Nordfelt there were no further questions from members of the Authority, and he called for a motion.

Mr. Huynh moved to approve Resolution 20-02.

Mr. Buhler seconded the motion.

A roll call vote was taken:

Mr. Fitisemanu	Yes
Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Chairman Nordfelt	Yes

Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Buhler all voted in favor to adjourn.

MINUTES OF BUILDING AUTHORITY REGULAR MEETING – MAY 5, 2020

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY BUILDING AUTHORITY THE REGULAR MEETING OF TUESDAY, MAY 5, 2020, WAS ADJOURNED AT 7:09 P.M. BY CHAIRMAN NORDFELT.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Meeting of the West Valley City Building Authority held Tuesday, May 5, 2020.

Nichole Camac
Secretary

Item: _____
Fiscal Impact: _____
Funding Source: _____
Account #: _____
Budget Opening Required: _____

ISSUE:

Approve a resolution to re-open the fiscal year 2019-2020 budget for the purpose of making amendments to reflect changes in actual revenues and expenditures.

SYNOPSIS:

State Statute Title 10, Chapter 6, Utah Code Annotated 1953, as amended, allows the Building Authority of West Valley to amend its budget during the year. The Building Authority of West Valley City may hold public hearings on budget amendments on a quarterly basis each fiscal year.

BACKGROUND:

A Public Notice was posted May 21, 2020 in (the Salt Lake Tribune and the Deseret Morning News) general circulation to the general public. Notice was given that a public hearing is to be held June 2, 2020 at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

RECOMMENDATION:

City staff recommends approval of the resolution amending the budget of the Building Authority of West Valley City for the fiscal year beginning July 1, 2019 and ending June 30, 2020, to reflect changes in the budget from increased revenues and authorize the disbursement of funds.

MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION AMENDING THE BUDGET OF THE
MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY
CITY FOR THE FISCAL YEAR BEGINNING JULY 1, 2019
AND ENDING JUNE 30, 2020 TO REFLECT CHANGES IN
THE BUDGET FROM INCREASED REVENUES AND
AUTHORIZE THE DISBURSEMENT OF FUNDS.**

WHEREAS, on June 4, 2019, the Board of Trustees of the Municipal Building Authority of West Valley City adopted a resolution approving the budget of the Municipal Building Authority for the fiscal year beginning July 1, 2019 and ending June 30, 2020, in accordance with the requirements of state law; and

WHEREAS, the Treasurer of the Municipal Building Authority has prepared the proposed amendments to the adopted budget for consideration by the Board of Trustees and inspection by the public; and

WHEREAS, said proposed amendments reflect changes in the budget from increased revenues and transfers as reflected; and

WHEREAS, notice was duly given of a public hearing to be held on June 2, 2020, to consider the proposed amendments; and

WHEREAS, a public hearing to consider the proposed amendments was held on June 2, 2020 in accordance with said notice, at which hearing all interested parties were afforded an opportunity to be heard for or against said proposed amendments; and

WHEREAS, all conditions precedent to the amendment of the budget have been accomplished;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Municipal Building Authority of West Valley City, Utah as follows:

Section 1. The budget amendments attached hereto and made a part of this Resolution are hereby adopted and incorporated into the budget of the Municipal Building Authority of West Valley City for the fiscal year beginning July 1, 2019 and ending June 30, 2020, in accordance with the requirements of state law.

Section 2. The Secretary is directed to have this Resolution certified by the Treasurer and filed with the State Auditor, as required by law.

Section 3. The Resolution takes effect upon passage.

PASSED and APPROVED this _____ day of _____, 2020.

MUNICIPAL BUILDING AUTHORITY
OF WEST VALLEY CITY

PRESIDENT

ATTEST:

SECRETARY

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24**REVENUE STATEMENT**

	Adopted 2019-2020	Dec 2019 Openings	43,983 Openings
BUILDING AUTHORITY:			
Interest Income	0	0	0
Shop/Fire Project	0	0	0
Harman Hall Int R & R	0	0	0
Maverik Center R & R Earnings	0	0	0
Marverik Center Refunding	0	0	0
Shop/Fire DS Reserve	0	0	0
Capitalized Interest	2,815,050	2,815,050	2,815,050
Funding Other Sources	0	0	0
Total Revenues	2,815,050	2,815,050	2,815,050
Appropriation from Fund Balance	63,157	152,157	484,957 ¹
Total Revenues	2,878,207	2,967,207	3,300,007

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24**EXPENDITURE STATEMENT**

	Adopted 2019-2020	Dec 2019 Openings	43,983 Openings
BUILDING AUTHORITY:			
Inter-Departmental Transfers-In:			
Capital Reserve-Harman Hall	(50,000)	(50,000)	(50,000)
Capital Reserve-Maverik Center	(100,000)	(100,000)	(100,000)
Capital Reserve (FFC)	(30,000)	(30,000)	(30,000)
MBA S 2017 (GF)	(1,050,000)	(1,050,000)	(1,050,000)
PW Shop/Stn 75 (GF/DS)	0	0	0
Hale Theatre Bond (HCT)	0	0	0
Fire Station Old 72 Bond (GF)	0	0	0
MBA S 2016 Fire 71,72,76 (GF)	(517,500)	(517,500)	(517,500)
MBA S 2019 Parks/PW (CRoads)	(362,000)	(362,000)	(362,000)
MBA S 2019 Parks/PW (SW)	(362,000)	(362,000)	(362,000)
Maverik Center Refunding (RDA)	(2,402,200)	(2,402,200)	(2,402,200)
Subtotal Transfers-In	(4,873,700)	(4,873,700)	(4,873,700)
EXPENDITURES:			
Harman Hall Capital Reserve	50,000	139,000	139,000
Maverik Center Capital Reserve	100,000	100,000	100,000
Maverik Center Capital Projects	63,157	63,157	63,157
Fitness Center Capital Reserve	30,000	30,000	30,000
MBA S 2017 FFC Improv	182,000	182,000	182,000
MBA S 2017 Parking Plaza	1,433,150	1,433,150	1,433,150
MBA S 2017 Police & Courts	2,247,400	2,247,400	2,247,400
MBA S 2010 Fire Station/PW	0	0	332,800 ¹
MBA S 2016 Hale Ctr Thtr/Fire	0	0	0
MBA S 2016 Fire 71, 72 & 76	517,500	517,500	517,500
MBA S 2019 Parks/PW	722,473	722,473	722,473
MBA S 2016 Maverik Ctr Refund	2,399,700	2,399,700	2,399,700
Bond Issuance Costs/Fees	6,527	6,527	6,527
Transfers Out	0	0	0
Subtotal Expenditures	7,751,907	7,840,907	8,173,707
Total Expenditures	2,878,207	2,967,207	3,300,007

BUDGET OPENING
 APRIL 2020 - JUNE 2020
 BUILDING AUTHORITY OF WEST VALLEY CITY
 FISCAL YEAR 2019-2020

No.	Amount	Description	Source
1	\$ 332,800.00	Rollover Final Payment fpr MBA Series 2010 Bonds <i>(MBA Bonds Series 2010 will be paid off this fiscal year)</i>	Building Authority Fund Balance

Item: _____

Fiscal Impact: _____

Funding Source: _____

Account #: _____

Budget Opening Required: _____

ISSUE:

A Resolution adopting a final budget for the Municipal Building Authority of West Valley City for the Fiscal Year commencing July 1, 2020 and ending June 30, 2021.

SYNOPSIS:

This resolution adopts the final budget for the Municipal Building Authority of West Valley City for the 2020-2021 fiscal year after receiving public comment at a hearing on June 2, 2020.

BACKGROUND:

The Municipal Building Authority adopted a tentative budget that was made available for public inspection during regular office hours in the City's Recorder's office and gave notice of a hearing to receive public comment, before adopting this final budget for FY 2020-2021.

RECOMMENDATION:

City staff recommends approval of the Resolution

MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION ADOPTING THE ANNUAL
BUDGET FOR THE MUNICIPAL BUILDING
AUTHORITY OF WEST VALLEY CITY FOR THE
FISCAL YEAR COMMENCING JULY 1, 2020 AND
ENDING JUNE 30, 2021.**

WHEREAS, as required by law, the Executive Director of the Municipal Building Authority of West Valley City (the “Building Authority”) submitted a proposed annual budget (the “Budget”) to the Building Authority Board of Trustees for review and revision before final approval; and

WHEREAS, on May 5, 2020, the Building Authority tentatively adopted the Budget; and

WHEREAS, the Building Authority held a public hearing on June 2, 2020, to consider final adoption of the Budget for the 2020-2021 fiscal year; and

WHEREAS, the Building Authority caused a notice of public hearing to be published in a local newspaper of general circulation at least two weeks in advance of the public hearing; and

WHEREAS, the Building Authority made available a copy of the Budget for public inspection during regular business hours in the office of the Secretary, located at 3600 Constitution Boulevard, West Valley City, Utah, at least ten days before the commencement of the public hearing and adoption of a final budget; and

WHEREAS, the Building Authority has considered all written and oral statements made at the public hearing objecting to or supporting the Budget, based upon the testimony received at the public hearing; and

WHEREAS, the Board of Trustees of the Municipal Building Authority of West Valley City has determined that it is in the best interests of the citizens of West Valley City to adopt the annual Building Authority Budget for the 2020-2021 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Municipal Building Authority of West Valley City that the annual Budget, attached hereto as Exhibit “A,” is hereby adopted for the fiscal year commencing July 1, 2020, and ending June 30, 2021.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2020.

MUNICIPAL BUILDING AUTHORITY
OF WEST VALLEY CITY

PRESIDENT

ATTEST:

SECRETARY

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24

REVENUE STATEMENT

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Adopted 2019-2020	Final 2020-2021	Percent Change
BUILDING AUTHORITY:						
Interest Income	118,421	954,645	856,276	0	0	
Shop/Fire Project	976	0	0	0	0	
Harman Hall Int R & R	1,259	354	0	0	0	
Maverik Center R & R Earnings	8,933	2,576	0	0	0	
Marverik Center Refunding	135	0	0	0	0	
Shop/Fire DS Reserve	0	20	0	0	0	
Capitalized Interest	0	0	0	2,815,050	1,804,726	
Funding Other Sources	87,201,636	0	12,197,609	0	0	
Total Revenues	87,331,360	957,595	13,053,885	2,815,050	1,804,726	0.0%
Appropriation from Fund Balance	0	0	0	63,157	31,578	
Total Revenues	87,331,360	957,595	13,053,885	2,878,207	1,836,304	0.0%

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24

EXPENDITURE STATEMENT

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Adopted 2019-2020	Final 2020-2021	Percent Change
BUILDING AUTHORITY:						
Inter-Departmental Transfers-In:						
Capital Reserve-Harman Hall	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	0.0%
Capital Reserve-Maverik Center	(200,000)	(200,000)	(200,000)	(100,000)	(100,000)	0.0%
Capital Reserve (FFC)	(97,140)	(30,000)	(30,000)	(30,000)	(30,000)	0.0%
PW Shop/Stn 75 (GF/DS)	(336,460)	(335,060)	(338,260)	0	0	0.0%
Hale Theatre Bond (HCT)	(533,152)	(479,094)	0	0	0	0.0%
Fire Station Old 72 Bond (GF)	(244,348)	(306,306)	0	0	0	0.0%
MBA S 2016 Fire 71,72,76 (GF)	0	0	(277,500)	(517,500)	(520,300)	100.0%
MBA S 2017 (GF)	0	(83,838)	(82,550)	(1,050,000)	(323,524)	0.0%
MBA S 2019 Parks/PW (CRoads)	0	0	0	(362,000)	(327,512)	-9.5%
MBA S 2019 Parks/PW (SW)	0	0	0	(362,000)	(327,513)	-9.5%
MBA S 2019 Parks/PW (Sanit)	0	0	(332,800)	0	0	0.0%
MBA S 2019 Parks/PW (GF)	0	0	0	0	(68,000)	100.0%
Maverik Center Refunding (RDA)	(2,548,422)	(2,406,900)	(2,409,900)	(2,402,200)	(2,402,400)	0.0%
Subtotal Transfers-In	(4,009,522)	(3,891,198)	(3,721,010)	(4,873,700)	(4,149,249)	-14.9%
EXPENDITURES:						
Harman Hall Capital Reserve	27,419	33,742	71,384	50,000	50,000	0.0%
Maverik Center Capital Reserve	220,513	188,672	230,009	100,000	100,000	0.0%
Maverik Center Capital Projects	63,156	63,142	63,156	63,157	31,578	-50.0%
Fitness Center Capital Reserve	193,932	113,111	0	30,000	30,000	0.0%
MBA S 2010 Fire Station/PW	333,400	332,000	335,200	0	0	0.0%
MBA S 2016 Hale Ctr Thtr/Fire	2,447,376	785,400	0	0	0	0.0%
MBA S 2016 Fire 71, 72 & 76	0	277,500	277,500	517,500	520,300	100.0%
MBA S 2017 Parking, PD & Court	0	2,362,180	2,274,150	3,862,550	2,125,750	0.0%
MBA S 2019 Parks/PW	0	0	0	722,473	720,525	100.0%
MBA S 2016 Maverik Ctr Refund	27,431,824	2,404,400	2,407,400	2,399,700	2,399,900	0.0%
Bond Issuance Costs/Fees	1,130,590	(21,921)	270,410	6,527	7,500	14.9%
Transfers Out	52,100,686	244,000	11,832,800	0	0	100.0%
Subtotal Expenditures	83,948,895	6,782,225	17,762,009	7,751,907	5,985,553	-22.8%
Total Expenditures	79,939,373	2,891,027	14,040,999	2,878,207	1,836,304	-36.2%