



The Regular Electronic Meeting of the West Valley City Building Authority will be held on Tuesday, June 7, 2022, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed, in the Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend in person or view this meeting live on YouTube at <https://www.youtube.com/user/WVCTV>.

DON CHRISTENSEN, CHAIR
WILLIAM WHETSTONE, VICE CHAIR

A G E N D A

1. Call to Order- Chair Don Christensen
2. Roll Call
3. Approval of Minutes:
 - A. May 17, 2022 Special Meeting
4. Report of Chief Executive Officer
5. Public Hearings:
 - A. Accept Public Input Regarding Re-Opening the FY 2021-2022 Budget

Action: Consider Resolution 22-03, Amend the Budget of the Municipal Building Authority of West Valley City for the Fiscal Year Beginning July 1,

- 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.

2021 and Ending June 30, 2022 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds

B. Accept Public Input Regarding the FY 2022-2023 Budget

Action: Consider Resolution 22-04, Adopt the Annual Budget of the Municipal Building Authority of West Valley City for the Fiscal Year Commencing July 1, 2022 and Ending June 30, 2023

6. Adjourn

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY SPECIAL MEETING – MAY
3, 2022
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THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY MET IN SESSION FOR THE REGULAR MEETING ON TUESDAY, MAY , 2022, AT 7:06 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIR DON CHRISTENSEN.

THIS MEETING WAS HELD ELECTRONICALLY.

THE FOLLOWING MEMBERS WERE PRESENT:

Don Christensen- Chair (*electronically*)
Lars Nordfelt
Karen Lang
Scott Harmon
William Whetstone

ABSENT:

Tom Huynh
Jake Fitisemanu

STAFF PRESENT:

Wayne T Pyle, Chief Executive Officer (*electronically*)
Nichole Camac, Secretary (*electronically*)

Nicole Cottle, Assistant City Manager/General Counsel
Steve Pastorik, CED Director (*electronically*)
Eric Bunderson, City Attorney (*electronically*)
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief (*electronically*)
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Dan Johnson, Public Works Director
Sam Johnson, Strategic Communications Director (*electronically*)
Ken Cushing, IT

APPROVAL OF MINUTES OF THE REGULAR MEETING HELD MAY 3, 2022

The Board considered Minutes of the Regular Meeting held May 3, 2022. There were no changes, corrections or deletions.

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY SPECIAL MEETING – MAY
3, 2022**

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Ms. Lang moved to approve the Minutes of the Regular Meeting of May 3, 2022. Mr. Harmon seconded the motion.

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

Councilmember Lars Nordfelt moved to add a public comment period to the agenda with the same rules that would apply in a Regular City Council meeting.

Councilmember Whetstone seconded the motion.

A voice vote was taken and all members voted in favor of the motion except Mr. Harmon who voted in opposition.

COMMENT PERIOD

A. PUBLIC COMMENTS

Alan Naumann stated that he is in support of the Community Renewable Energy Program. He indicated that he believes the City will save money in the long run and he believes in the program. Mr. Naumann discussed the goals that the program aims to achieve and noted that he believes this program is the only affordable option for residents.

David Garbett stated that he also supports HB 411. He indicated that he owns a company that focuses on environmental efforts and believes this is a good program. Mr. Garbett stated the program isn't perfect and it's difficult to know what the costs will be but there are many compelling reasons to participate.

Jim Vesock stated that he would encourage the Council to study the issue and remember the goals that the City has already achieved and put in place.

B. CITY MANAGER COMMENTS

Wayne Pyle, City Manager, had no comments.

C. CITY COUNCIL COMMENTS

Upon inquiry, members of the Authority had no comments.

PUBLIC HEARINGS

A. ACCEPT PUBLIC INPUT REGARDING (A) THE ISSUANCE AND SALE OF NOT MORE THAN \$6,500,000 AGGREGATE PRINCIPAL AMOUNT OF LEASE REVENUE BONDS, SERIES 2022, AND (B) ANY POTENTIAL ECONOMIC IMPACT THAT THE PROJECT DESCRIBED HEREIN TO BE FINANCED WITH THE PROCEEDS OF THE BONDS ISSUED UNDER

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY SPECIAL MEETING – MAY
3, 2022**

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**THE ACT MAY HAVE ON THE PRIVATE SECTOR, AND RELATED
MATTERS**

Wayne Pyle, City Manager, informed a public hearing had been advertised for the Special Building Authority Meeting scheduled May 17, 2022, in order for the Authority to hear and consider public comments regarding (A) The Issuance and Sale of Not More Than \$6,500,000 Aggregate Principal Amount of Lease Revenue Bonds, Series 2022, and (B) Any Potential Economic Impact that the Project Described Herein to be Financed With the Proceeds of the Bonds Issued Under the Act May Have on the Private Sector, and Related Matters.

Chairman Christensen opened the Public Hearing.

Laura Lewis, Bond Counsel, detailed the process and timeline of this bond.

Chairman Christensen closed the Public Hearing.

MOTION TO ADJOURN

Mr. Harmon moved to adjourn at 6:45 PM.

THERE BEING NO FURTHER BUSINESS OF THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY, THE SPECIAL MEETING OF TUESDAY, MAY 17, 2022, WAS ADJOURNED AT 6:45 PM BY CHAIRMAN CHRISTENSEN.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the Municipal Building Authority of West Valley City held Tuesday, May 17, 2022.

Nichole Camac
Secretary

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

ISSUE:

Approve a resolution to re-open the fiscal year 2021-2022 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 19, 2022 in public view at City Hall, the Family Fitness Center and UCCC; also, posted on the Public Notice Website and West Valley City's Website. Notice was given that a public hearing is to be held June 7, 2022 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, 2021 and ending June 30, 2022, 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, 2021
AND ENDING JUNE 30, 2022 TO REFLECT CHANGES IN
THE BUDGET FROM INCREASED REVENUES AND
AUTHORIZE THE DISBURSEMENT OF FUNDS.**

WHEREAS, 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, 2021 and ending June 30, 2022, 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 7, 2022, to consider the proposed amendments; and

WHEREAS, a public hearing to consider the proposed amendments was held on June 7, 2022 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, 2021 and ending June 30, 2022, 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 _____, 2022.

MUNICIPAL BUILDING AUTHORITY
OF WEST VALLEY CITY

PRESIDENT

ATTEST:

SECRETARY

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24
REVENUE STATEMENT

	Adopted 2021-2022	Jun 2022 Openings
BUILDING AUTHORITY:		
Interest Income	0	0
Harman Hall Int R & R	0	0
Maverik Center R & R Earnings	0	0
Shop/Fire DS Reserve	0	0
Capitalized Interest	0	0
Funding Other Sources	0	6,500,000 ¹
Total Revenues	0	6,500,000
Appropriation from Fund Balance	0	0
Total Revenues	0	6,500,000

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24
EXPENDITURE STATEMENT

	Adopted 2021-2022	Jun 2022 Openings
BUILDING AUTHORITY:		
Inter-Departmental Transfers-In:		
Capital Reserve-Theater	(50,000)	(50,000)
Capital Reserve-Arena	(100,000)	(100,000)
Capital Reserve (FFC)	(30,000)	(30,000)
PW Shop/Stn 75 (GF/DS)	0	0
Hale Theatre Bond (HCT)	0	0
Fire Station Old 72 Bond (GF)	0	0
MBA S 2016 Fire 71,72,76 (GF)	(517,800)	(517,800)
MBA S 2017 (GF)	(2,128,250)	(2,128,250)
MBA S 2019 Parks/PW (CRoads)	(241,342)	(241,342)
MBA S 2019 Parks/PW (SW)	(241,342)	(241,342)
MBA S 2019 Parks/PW (Sanit)	0	0
MBA S 2019 Parks/PW (GF)	(243,841)	(243,841)
Maverik Center Refunding (RDA)	(2,401,100)	(2,401,100)
Subtotal Transfers-In	(5,953,675)	(5,953,675)
EXPENDITURES:		
Harman Hall Capital Reserve	50,000	50,000
Maverik Center Capital Reserve	100,000	100,000
Maverik Center Capital Projects	0	0
Fitness Center Capital Reserve	30,000	30,000
MBA S 2010 Fire Station/PW	0	0
MBA S 2016 Hale Ctr Thtr/Fire	0	0
MBA S 2016 Fire 71, 72 & 76	517,800	517,800
MBA S 2017 Parking, PD & Court	2,125,750	2,125,750
MBA S 2019 Parks/PW	724,025	724,025
MBA S 2016 Maverik Ctr Refund	2,398,600	2,398,600
MBA S 2022 Court Building	0	6,500,000 ¹
Bond Issuance Costs/Fees	7,500	7,500
Transfers Out	0	0
Subtotal Expenditures	5,953,675	12,453,675
Total Expenditures	0	6,500,000

As authorized by the Uniform Fiscal Procedures Act for Utah Cities, the operating budget of West Valley City is periodically amended to accommodate regular and necessary changes in expenditures and revenues that occur throughout the fiscal year. These budget modifications are called "budget openings". They are considered by the City Council and accompanied by a public hearing to provide authorization to expend resources for grants received, rollovers of projects from the prior years, emergency expenditures, take advantage of economic opportunities, or other expenditures deemed to be appropriate and timely. Regular budget openings are necessary to maintain regular and orderly city operations and stay in compliance with State laws.

BUDGET OPENING
APRIL 2022 - JUNE 2022
BUILDING AUTHORITY OF WEST VALLEY CITY
FISCAL YEAR 2021-2022

No.	Amount	Description	Source
1	\$ 6,500,000.00	MBA Lease Revenue Bonds Series 2022 <i>(Additional Funds for the Court Building Project)</i>	Bond Proceeds

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, 2022 and ending June 30, 2022.

SYNOPSIS:

This resolution adopts the final budget for the Municipal Building Authority of West Valley City for the 2022-2023 fiscal year after receiving public comment at a hearing on June 7, 2022.

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 2022-2023.

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, 2022 AND
ENDING JUNE 30, 2023.**

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, the Building Authority held a public hearing on June 7, 2022, to consider final adoption of the Budget for the 2022-2023 fiscal year; and

WHEREAS, the Building Authority caused a notice of public hearing to be disseminated and made the Budget available to the public in accordance with state law; 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 2022-2023 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, 2022, and ending June 30, 2023.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2022.

**MUNICIPAL BUILDING AUTHORITY
OF WEST VALLEY CITY**

PRESIDENT

ATTEST:

SECRETARY

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24

REVENUE STATEMENT

	Actual	Actual	Actual	Adopted	Final	Percent
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Change
BUILDING AUTHORITY:						
Interest Income	856,276	402,923	35,884	0	0	
Funding Other Sources	12,197,609	0	0	0	0	
Total Revenues	13,053,885	402,923	35,884	0	0	0.0%
Total Revenues	13,053,885	402,923	35,884	0	0	0.0%

WEST VALLEY CITY BUILDING AUTHORITY - FUND 24

EXPENDITURE STATEMENT

	Actual	Actual	Actual	Adopted	Final	Percent
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Change
BUILDING AUTHORITY:						
Inter-Departmental Transfers-In:						
Capital Reserve-Theater	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	
Capital Reserve-Arena	(200,000)	(100,000)	(100,000)	(100,000)	(100,000)	
Capital Reserve (FFC)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	
PW Shop/Stn 75 (GF/DS)	(338,260)	0	0	0	0	
MBA S 2016 Fire 71,72,76 (GF)	(277,500)	(517,500)	(520,300)	(517,800)	(517,600)	
MBA S 2017 (GF)	(82,550)	(1,050,000)	(323,524)	(2,128,250)	(3,323,250)	
MBA S 2019 Parks/PW (CRoads)	0	(361,250)	(327,512)	(241,342)	(256,411)	
MBA S 2019 Parks/PW (SW)	0	(362,000)	(327,513)	(241,342)	(256,411)	
MBA S 2019 Parks/PW (Sanit)	(332,800)	0	0	0	0	
MBA S 2019 Parks/PW (GF)	0	0	(68,000)	(243,841)	(211,454)	
Maverik Center Refunding (RDA)	(2,409,900)	(2,402,200)	(2,402,400)	(2,401,100)	(2,400,700)	
Subtotal Transfers-In	(3,721,010)	(4,872,950)	(4,149,249)	(5,953,675)	(7,145,826)	20.0%
EXPENDITURES:						
Theater Capital Reserve	71,384	59,658	8,306	50,000	50,000	
Arena Capital Reserve	230,009	99,650	35,950	100,000	100,000	
Arena Capital Projects	63,156	63,156	31,578	0	0	
Fitness Center Capital Reserve	0	0	0	30,000	30,000	
MBA S 2010 Fire Station/PW	335,200	332,799	0	0	0	
MBA S 2016 Fire 71, 72 & 76	277,500	517,500	516,125	517,800	517,600	
MBA S 2017 Parking, PD & Court	2,274,150	3,862,550	2,125,750	2,125,750	3,320,750	
MBA S 2019 Parks/PW	0	722,473	720,525	724,025	721,776	
MBA S 2016 Arena Refund	2,407,400	2,399,700	2,404,075	2,398,600	2,398,200	
Bond Issuance Costs/Fees	270,410	42,964	50,964	7,500	7,500	
Transfers Out	11,832,800	0	0	0	0	
Subtotal Expenditures	17,762,009	8,100,450	5,893,273	5,953,675	7,145,826	20.0%
Total Expenditures	14,040,999	3,227,500	1,744,024	0	0	0.0%