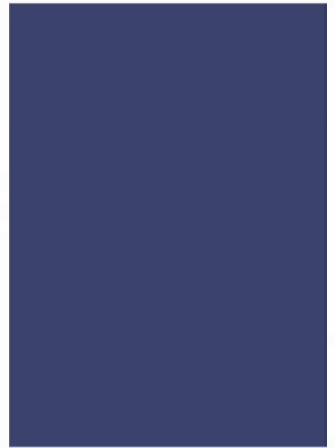


ANNUAL BUDGET

FY 2026

FOR FISCAL YEAR ENDING
JUNE 30, 2026



MUNICIPAL BUILDING AUTHORITY





FISCAL YEAR

Municipal Building Authority

2026 Annual Budget

BOARD MEMBERS

Board Chair, District 1 Chad Lamb
Board Vice-Chair, At-Large Kayleen Whitelock
Board Member, At-Large Kelvin Green
Board Member, At-Large Pamela Bloom
Board Member, District 2 Bob Bedore
Board Member, District 3 Zach Jacob
Board Member, District 4 Kent Shelton

ADMINISTRATION

Executive Director Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome

BUDGET COMMITTEE

Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome
Administrative Services Director Danyce Steck
Budget & Management Analyst Becky Condie
City Attorney Josh Chandler
Public Services Director Cory Fralick
Human Resources Manager Derek Orth

West Jordan City Hall · 8000 South Redwood Road · West Jordan, Utah 84088
www.westjordan.utah.gov · (801) 569-5000



MUNICIPAL BUILDING AUTHORITY

FUND DESCRIPTION & PURPOSE

The purposes for which the Municipal Building Authority was founded and incorporated are to acquire, improve, or extend one or more projects and to finance their costs on behalf of the City of West Jordan, in accordance with the procedures and subject to the limitations of the Utah Municipal Building Authority Act (Utah Code Annotated) in order to accomplish the purposes for which the City exists.

GOVERNING BOARD

The Authority is managed by a Governing Board of seven trustees consisting of the members of the West Jordan City Council. Meetings are held at such times and places as needed, with an annual meeting held for the purpose of electing trustees and officers.

DEBT SERVICE SCHEDULE

Series 2016 Lease Revenue Bond

	Principal	Interest	Trustee	TOTAL
FY 2026	980,000	869,850	3,050	1,852,900
FY 2027	1,030,000	819,600	3,050	1,852,650
FY 2028	1,085,000	766,725	3,050	1,854,775
FY 2029	1,140,000	711,100	3,050	1,854,150
FY 2030	1,200,000	652,600	3,050	1,855,650
FY 2031 - 2035	6,980,000	2,275,500	15,250	9,270,750
FY 2036 - 2039	6,840,000	560,800	12,200	7,413,000

LEASE PAYMENT SCHEDULE BY FUND

	General Fund 48%	Water Fund 13%	Sewer Fund 16%	Solid Waste Fund 7%
FY 2026	889,392	240,877	296,464	129,703
FY 2027	889,272	240,845	296,424	129,686
FY 2028	890,292	241,121	296,764	129,834
FY 2029	889,992	241,040	296,664	129,791
FY 2030	890,712	241,235	296,904	129,896
FY 2031 - 2035	4,449,960	1,205,198	1,483,320	648,953
FY 2036 - 2039	3,558,240	963,690	1,186,080	518,910

	Storm Water Fund 14%	Streetlight Fund 2%
FY 2026	259,406	37,058
FY 2027	259,371	37,053
FY 2028	259,669	37,096
FY 2029	259,581	37,083
FY 2030	259,791	37,113
FY 2031 - 2035	1,297,905	185,415
FY 2036 - 2039	1,037,820	148,260



MUNICIPAL BUILDING AUTHORITY

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2024	Adopted Budget FY 2025	Estimated Actual FY 2025	Annual Budget FY 2026	FY26 to FY25 Budget
Revenue					
1 420-362201 Public Works Building Lease	\$ 1,849,476	\$ 1,850,650	\$ 1,848,876	\$ 1,852,900	
2 420-361000 Interest Earnings	86,128	-	80,000	-	
3	1,935,604	1,850,650	1,928,876	1,852,900	0%
Expenditures					
4 420-481000 Principal	(885,000)	(930,000)	(930,000)	(980,000)	
5 420-482000 Interest- Ltd	(962,975)	(917,600)	(917,600)	(869,850)	
6 420-483000 Agents Fee	(2,635)	(3,050)	(3,050)	(3,050)	
7	(1,850,610)	(1,850,650)	(1,850,650)	(1,852,900)	0%
8 Contribution (Use) of Fund Balance	\$ 84,994	\$ -	\$ 78,226	\$ -	
9 Beginning Balance	\$ 1,774,295	\$ 1,859,289	\$ 1,859,289	\$ 1,937,515	
Net change	84,994	-	78,226	-	
10 Ending Balance	\$ 1,859,289	\$ 1,859,289	\$ 1,937,515	\$ 1,937,515	

ADDITIONAL DETAILS

Expenditures				
11	420-481000	Principal	980,000	Series 2016 bond principal payment
12	420-482000	Interest- Ltd	869,850	Series 2016 bond interest payment
13	420-483000	Agents Fee	1,650	Trustee fee
14			1,375	Continuing disclosure services
15			25	State corporation annual registration fee
16			1,852,900	