

KAYSVILLE CITY
MUNICIPAL BUILDING AUTHORITY BOARD MEETING
June 19, 2025

Minutes of a Kaysville City Municipal Building Authority Board Meeting held on June 19, 2025, at 8:41 p.m. in the Council Chambers of Kaysville City Hall, 23 East Center Street, Kaysville, Utah.

Board Members present: Chairperson Tamara Tran, John Swan Adams (via video conference), Mike Blackham, Abbigayle Hunt, Nate Jackson and Perry Oaks

Excused: Perry Oaks

Others Present: City Manager Jaysen Christensen, City Attorney Nic Mills, Finance Director Dean Storey, City Recorder Annemarie Plaizier, Deputy Finance Director Maryn Nelson, Deputy Finance Director Parker Godwin, Parks and Recreation Director Cole Stephens, Information Systems Manager Ryan Judd, Val Starkey, Laurene Starkey, Tom Kerr, Cindy Kerr, Jill Dredge, Josh McBride

OPENING

Chairperson Tran opened the meeting and welcomed those in attendance.

A RESOLUTION ADOPTING THE KAYSVILLE CITY MUNICIPAL BUILDING AUTHORITY BUDGET FOR FISCAL YEAR 2026

City Manager Jaysen Christensen presented the proposed FY26 budget for the Municipal Building Authority (MBA). He explained that the MBA oversees debt service for City Hall and the Kaysville Police Department. The bonds for these facilities are scheduled to be fully repaid in 2031 (Police Department) and 2033 (City Hall). The FY26 budget reflects the annual lease revenue bond payments associated with these facilities.

Board Member Hunt requested clarification on the role of the MBA and why it operates as a separate entity from the city's general budget. Finance Director Dean Storey explained that the MBA was established as a legal financing mechanism using lease revenue bonds. Under this structure, the MBA issues bonds and holds ownership of the facilities during the repayment period. The city makes annual lease payments to the MBA until the bonds are paid in full, at which time ownership transfers to the city. Storey noted that this structure is a standard municipal financing tool used to facilitate construction and borrowing for public facilities.

Board Member Hunt moved to approve the Resolution adopting the Kaysville City Municipal Building Authority Budget for Fiscal Year 2026. The motions was seconded by Board Member Jackson.

A vote on the motion was as follows:

Board Member Blackham, Yea

Board Member Hunt, Yea

Board Member Jackson, Yea

The motion passed unanimously.

ADJOURNMENT

Board Member Blackham made a motion to adjourn the Kaysville City Municipal Building Authority Board Meeting at 8:44 p.m. The motion passed unanimously.