

Ordinance No. 2020-26

ORDINANCE ADOPTING A REVISED BUDGET FOR FY 2020 AND A BUDGET FOR FY 2021 FOR PARK CITY MUNICIPAL

WHEREAS, the Utah State law requires that city budgets be adopted by ordinance: and;

WHEREAS, a public hearing was held on May 14, May 21, June 11, and June 18, 2020 at the City Council's regularly scheduled meetings, complying with State law;

NOW, THEREFORE, BE IT ORDAINED by the City Council of Park City, Utah that:

SECTION 1. 2020 REVISED BUDGET ADOPTED. The revised budget as outlined in the City Manager's Recommended Budget presented on May 14, 2020 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the Revised FY 2020 Operating Budget for Park City Municipal Corporation and its related agencies.

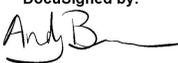
SECTION 2. 2021 BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended Budget presented on May 14, 2020 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the budget for FY 2021 for Park City Municipal Corporation and its related agencies.

SECTION 3. CERTIFIED PROPERTY TAX RATE. The City's Budget Officer is authorized to compute and file the City's Certified Property Tax rate for FY 2021 at a "no tax increase rate". This ordinance hereby adopts the Certified Property Tax rate for FY 2021. The Budget Officer is also authorized to compute the City's Certified Property Tax rate for the issuance of General Obligation Bonds as approved by voters in November of 2001, 2002, 2006, 2007, and 2016.

SECTION 4. EFFECTIVE DATE. Section 1 for the 2020 Revised Budget shall take effect upon publication and Section 2 for the 2021 Budget shall take effect on July 1, 2020.

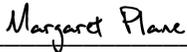
PASSED AND ADOPTED this 18th day of June, 2020.

PARK CITY MUNICIPAL CORPORATION

DocuSigned by:

0340104C9C42481
Mayor Andy Beerman

Attest:
DocuSigned by:

Michelle Kellogg, City Recorder

Approved as to form:
DocuSigned by:

Margaret Plane
City Attorney's Office

Expenditure Summary by Fund and Major Object (FY 2020 Original Budget)

Description	Personnel FY 2020	Mat, Supplies, Services FY 2020	Capital FY 2020	Debt Service FY 2020	Contingency FY 2020	Sub - Total FY 2020	Interfund Transfer FY 2020	Ending Balance FY 2020	Total FY 2020
Park City Municipal Corporation									
011 GENERAL FUND	\$23,966,077	\$9,249,295	\$493,378	\$0	\$440,000	\$34,148,750	\$5,409,203	\$12,899,864	\$52,457,817
012 QUINNS RECREATION COMPLEX	\$951,239	\$387,315	\$6,000	\$0	\$0	\$1,344,554	\$0	\$-5,341,968	\$-3,997,414
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
022 DRUG CONFISCATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$45,873,694	\$0	\$0	\$45,873,694	\$5,745,118	\$2,188,396	\$53,807,208
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,285,600	\$0	\$0	\$1,285,600	\$0	\$59,075	\$1,344,675
051 WATER FUND	\$3,307,652	\$3,835,138	\$40,376,046	\$4,524,604	\$100,000	\$52,143,440	\$1,766,502	\$17,229,219	\$71,139,161
052 STORM WATER FUND	\$709,440	\$308,000	\$471,500	\$0	\$0	\$1,488,940	\$120,793	\$352,719	\$1,962,452
055 GOLF COURSE FUND	\$950,807	\$508,435	\$126,565	\$32,377	\$0	\$1,618,184	\$141,090	\$901,501	\$2,660,775
057 TRANSPORTATION & PARKING FUND	\$9,834,295	\$2,219,594	\$4,514,762	\$0	\$0	\$16,568,651	\$3,426,017	\$8,362,023	\$28,356,691
058 PARKING FUND	\$960,441	\$747,900	\$196,000	\$0	\$0	\$1,904,341	\$6,000	\$1,349,190	\$3,259,531
062 FLEET SERVICES FUND	\$991,831	\$1,954,899	\$0	\$0	\$0	\$2,946,730	\$0	\$1,184,031	\$4,130,761
064 SELF INSURANCE FUND	\$0	\$1,633,060	\$0	\$0	\$0	\$1,633,060	\$0	\$371,245	\$2,004,305
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$5,037,565	\$0	\$5,037,565	\$0	\$9,172,072	\$14,209,637
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$5,307,335	\$0	\$5,307,335	\$0	\$1,530,403	\$6,837,738
Total Park City Municipal Corporation	\$41,671,782	\$20,843,636	\$93,343,545	\$14,901,881	\$540,000	\$171,300,845	\$16,614,723	\$50,257,770	\$238,173,338
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$32,668	\$676,300	\$0	\$0	\$0	\$708,968	\$2,092,532	\$1,565,596	\$4,367,096
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$455,000	\$0	\$0	\$0	\$455,000	\$690,000	\$727,511	\$1,872,511
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$3,135,000	\$0	\$0	\$3,135,000	\$706,715	\$1,252,093	\$5,093,808
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$30,000	\$0	\$0	\$30,000	\$805,006	\$299,429	\$1,134,435
Total Park City Redevelopment Agency	\$32,668	\$1,131,300	\$3,165,000	\$0	\$0	\$4,328,968	\$4,294,253	\$3,844,629	\$12,467,850
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$429,917	\$429,917
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$429,917	\$429,917
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$41,704,450	\$21,974,936	\$96,508,545	\$14,901,881	\$540,000	\$175,629,813	\$20,908,976	\$54,532,316	\$251,071,105

Expenditure Summary by Fund and Major Object (FY 2020 Adjusted Budget)

Description	Personnel FY 2020	Mat, Supplies, Services FY 2020	Capital FY 2020	Debt Service FY 2020	Contingency FY 2020	Sub - Total FY 2020	Interfund Transfer FY 2020	Ending Balance FY 2020	Total FY 2020
Park City Municipal Corporation									
011 GENERAL FUND	\$24,050,915	\$9,551,795	\$497,868	\$0	\$840,000	\$34,940,578	\$2,897,423	\$12,218,740	\$50,056,741
012 QUINNS RECREATION COMPLEX	\$807,239	\$387,315	\$6,000	\$0	\$0	\$1,200,554	\$0	\$-5,398,347	\$-4,197,793
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$35,773	\$0	\$0	\$35,773	\$0	\$0	\$35,773
022 DRUG CONFISCATIONS	\$0	\$0	\$23,168	\$0	\$0	\$23,168	\$0	\$0	\$23,168
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$74,132,384	\$0	\$0	\$74,132,384	\$3,682,118	\$5,586,770	\$83,401,272
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$3,063,723	\$0	\$0	\$3,063,723	\$0	\$151,967	\$3,215,690
051 WATER FUND	\$3,307,652	\$3,835,138	\$58,022,852	\$18,240,599	\$100,000	\$83,506,242	\$1,761,502	\$33,956,665	\$119,224,409
052 STORM WATER FUND	\$709,440	\$308,000	\$517,350	\$0	\$0	\$1,534,790	\$127,543	\$304,900	\$1,967,233
055 GOLF COURSE FUND	\$950,807	\$508,435	\$379,679	\$32,377	\$0	\$1,871,299	\$135,090	\$283,246	\$2,289,635
057 TRANSPORTATION & PARKING FUND	\$9,834,295	\$2,219,594	\$11,393,744	\$0	\$0	\$23,447,633	\$3,280,017	\$8,734,195	\$35,461,845
058 PARKING FUND	\$960,441	\$747,900	\$125,000	\$0	\$0	\$1,833,341	\$8,000	\$1,426,190	\$3,267,531
062 FLEET SERVICES FUND	\$991,831	\$1,954,899	\$0	\$0	\$0	\$2,946,730	\$0	\$988,805	\$3,935,535
064 SELF INSURANCE FUND	\$0	\$2,083,060	\$0	\$0	\$0	\$2,083,060	\$0	\$827,159	\$2,910,219
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$7,438,315	\$0	\$7,438,315	\$217,039	\$25,513,870	\$33,169,224
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$16,300,219	\$0	\$16,300,219	\$4,651,693	\$723,200	\$21,675,112
Total Park City Municipal Corporation	\$41,612,620	\$21,596,136	\$148,197,541	\$42,011,510	\$940,000	\$254,357,808	\$16,760,425	\$85,317,360	\$356,435,593
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$32,668	\$676,300	\$0	\$0	\$0	\$708,968	\$3,592,532	\$2,254,587	\$6,556,087
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$455,000	\$0	\$0	\$0	\$455,000	\$690,000	\$954,151	\$2,099,151
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$2,311,436	\$0	\$0	\$2,311,436	\$2,769,715	\$286,084	\$5,367,235
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$368,144	\$0	\$0	\$368,144	\$805,006	\$352,630	\$1,525,780
Total Park City Redevelopment Agency	\$32,668	\$1,131,300	\$2,679,580	\$0	\$0	\$3,843,548	\$7,857,253	\$3,847,452	\$15,548,253
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,916	\$440,916
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,916	\$440,916
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$41,645,288	\$22,727,436	\$150,877,121	\$42,011,510	\$940,000	\$258,201,357	\$24,617,678	\$89,605,728	\$372,424,762

Expenditure Summary by Fund and Major Object (FY 2021 Budget)

Description	Personnel FY 2021	Mat, Supplies, Services FY 2021	Capital FY 2021	Debt Service FY 2021	Contingency FY 2021	Sub - Total FY 2021	Interfund Transfer FY 2021	Ending Balance FY 2021	Total FY 2021
Park City Municipal Corporation									
011 GENERAL FUND	\$23,607,514	\$8,106,143	\$307,620	\$0	\$700,000	\$32,721,277	\$2,834,061	\$7,504,960	\$43,060,298
012 QUINNS RECREATION COMPLEX	\$902,829	\$348,835	\$1,000	\$0	\$0	\$1,252,664	\$0	\$-6,033,938	\$-4,781,273
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
022 DRUG CONFISCATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$37,534,575	\$0	\$0	\$37,534,575	\$3,580,329	\$3,128,714	\$44,243,618
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,460,138	\$0	\$0	\$1,460,138	\$0	\$7,429	\$1,467,567
051 WATER FUND	\$3,258,424	\$3,589,138	\$40,896,797	\$1,028,266	\$0	\$48,772,625	\$1,773,085	\$4,484,094	\$55,029,804
052 STORM WATER FUND	\$607,137	\$290,025	\$1,221,500	\$0	\$0	\$2,118,662	\$127,425	\$58,813	\$2,304,900
055 GOLF COURSE FUND	\$899,687	\$486,435	\$114,565	\$24,283	\$0	\$1,524,970	\$134,913	\$26,248	\$1,686,131
057 TRANSPORTATION & PARKING FUND	\$8,902,923	\$2,268,672	\$8,281,094	\$0	\$0	\$19,452,689	\$3,334,501	\$2,187,998	\$24,975,188
058 PARKING FUND	\$849,924	\$707,900	\$125,000	\$0	\$0	\$1,682,824	\$8,000	\$2,338,730	\$4,029,554
062 FLEET SERVICES FUND	\$995,989	\$1,853,155	\$0	\$0	\$0	\$2,849,144	\$0	\$864,661	\$3,713,805
064 SELF INSURANCE FUND	\$0	\$1,733,060	\$0	\$0	\$0	\$1,733,060	\$0	\$493,142	\$2,226,202
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$5,040,066	\$0	\$5,040,066	\$0	\$27,906,245	\$32,946,311
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$7,699,000	\$0	\$7,699,000	\$0	\$2,581,847	\$10,280,847
Total Park City Municipal Corporation	\$40,024,428	\$19,383,363	\$89,942,289	\$13,791,615	\$700,000	\$163,841,695	\$11,792,314	\$45,548,943	\$221,182,953
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$31,958	\$692,300	\$0	\$0	\$0	\$724,258	\$3,092,532	\$2,689,797	\$6,506,587
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$455,000	\$0	\$0	\$0	\$455,000	\$700,000	\$994,151	\$2,149,151
033 REDEVELOPMENT AGENCY- LOWER PRK	\$0	\$0	\$255,000	\$0	\$0	\$255,000	\$2,782,840	\$340,776	\$3,378,616
034 REDEVELOPMENT AGENCY- MAIN ST	\$0	\$0	\$0	\$0	\$0	\$0	\$1,046,777	\$5,853	\$1,052,630
Total Park City Redevelopment Agency	\$31,958	\$1,147,300	\$255,000	\$0	\$0	\$1,434,259	\$7,622,149	\$4,030,577	\$13,086,985
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,916	\$440,916
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,916	\$440,916
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$40,056,387	\$20,530,663	\$90,197,289	\$13,791,615	\$700,000	\$165,275,954	\$19,414,463	\$50,020,436	\$234,710,853

All Funds Combined

Revenue	Actual FY 2019	Actual FY 2020	Original FY 2020	Adjusted FY 2020	Original FY 2021
RESOURCES					
Property Taxes	\$21,368,077	\$25,611,434	\$21,375,032	\$26,498,715	\$25,378,173
Sales Tax	\$29,273,042	\$27,486,225	\$30,699,780	\$26,991,735	\$23,489,626
Franchise Tax	\$3,230,881	\$2,742,405	\$3,262,000	\$3,229,380	\$3,229,380
Licenses	\$1,395,163	\$1,313,091	\$1,147,288	\$1,199,881	\$979,790
Planning Building & Engineering Fees	\$5,820,662	\$6,585,536	\$3,502,000	\$5,726,174	\$3,646,825
Special Event Fees	\$178,413	\$175,586	\$264,000	\$358,087	\$127,595
Federal Revenue	\$3,969,044	\$2,169,513	\$6,329,051	\$6,329,317	\$3,642,753
State Revenue	\$518,845	\$530,927	\$428,000	\$448,456	\$501,187
County/SP District Revenue	\$705,240	\$3,657,397	\$2,052,000	\$4,281,784	\$2,055,705
Water Charges for Services	\$20,092,203	\$17,983,282	\$20,559,129	\$20,587,806	\$21,889,201
Transit Charges for Services	\$7,425,047	\$3,835,559	\$8,588,612	\$8,588,612	\$9,366,000
Cemetery Charges for Services	\$18,816	\$20,372	\$138,000	\$248,506	\$95,465
Recreation	\$3,348,293	\$2,861,914	\$3,669,596	\$2,347,531	\$2,756,197
Ice	\$828,397	\$632,276	\$865,000	\$601,431	\$612,867
Other Service Revenue	\$45,786	\$54,007	\$120,292		\$151,702
Library Fines & Fees	\$20,198	\$13,982	\$18,000	\$48,535	\$18,645
Fines & Forfeitures	\$2,611,357	\$1,959,461	\$2,995,080	\$2,995,080	\$2,603,364
Misc. Revenues	\$4,078,297	\$8,592,938	\$21,887,289	\$9,771,230	\$15,507,058
Interfund Transactions (Admin)	\$6,821,583	\$7,177,312	\$7,122,975	\$6,898,975	\$6,871,385
Interfund Transactions (CIP/Debt)	\$73,024,818	\$11,349,972	\$13,786,001	\$17,718,757	\$12,543,078
Special Revenues & Resources	\$1,059,990	\$418,430	\$2,583,750	\$2,604,524	\$639,127
Bond Proceeds	\$85,387,786	\$11,518,465	\$53,000,000	\$106,968,465	\$9,000,000
Beginning Balance	\$83,191,254	\$117,717,331	\$46,678,090	\$117,981,782	\$89,605,728
TOTAL	\$354,413,190	\$254,407,415	\$251,070,965	\$372,424,763	\$234,710,851

Change in Fund Balance

Fund	Actuals FY 2019	Budget FY 2020	Adjusted FY 2020	Increase (red) FY 2020	% Inc (red) FY 2020	Budget FY 2021	Increase (red) FY 2021	% Inc (red) FY 2021
Park City Municipal Corporation								
011 GENERAL FUND	\$13,995,937	\$12,899,864	\$12,218,740	(\$681,124)	-5%	\$7,504,960	(\$4,713,780)	-39%
012 QUINNS RECREATION COMPLEX	\$-4,803,352	\$-5,341,968	\$-5,398,347	(\$56,379)	1%	\$-6,033,938	(\$635,591)	12%
021 POLICE SPECIAL REVENUE FUND	\$35,773	\$0	\$0	\$0		\$0	\$0	
022 DRUG CONFISCATIONS	\$23,168	\$0	\$0	\$0		\$0	\$0	
031 CAPITAL IMPROVEMENT FUND	\$47,522,284	\$2,188,396	\$5,586,770	\$3,398,374	155%	\$3,128,714	(\$2,458,056)	-44%
038 EQUIPMENT REPLACEMENT CIP	\$1,912,090	\$59,075	\$151,967	\$92,892	157%	\$7,429	(\$144,538)	-95%
051 WATER FUND	\$8,601,446	\$17,229,219	\$33,956,665	\$16,727,446	97%	\$4,484,094	(\$29,472,571)	-87%
052 STORM WATER FUND	\$717,233	\$352,719	\$304,900	(\$47,819)	-14%	\$58,813	(\$246,087)	-81%
055 GOLF COURSE FUND	\$1,234,194	\$901,501	\$283,246	(\$618,255)	-69%	\$26,248	(\$256,998)	-91%
057 TRANSPORTATION & PARKING FUND	\$13,034,167	\$8,362,023	\$8,734,195	\$372,172	4%	\$2,187,998	(\$6,546,197)	-75%
058 PARKING FUND	\$0	\$1,349,190	\$1,426,190	\$77,000	6%	\$2,338,730	\$912,540	64%
062 FLEET SERVICES FUND	\$1,210,535	\$1,184,031	\$988,805	(\$195,226)	-16%	\$864,661	(\$124,144)	-13%
064 SELF INSURANCE FUND	\$1,348,568	\$371,245	\$827,159	\$455,914	123%	\$493,142	(\$334,017)	-40%
070 SALES TAX REV BOND - DEBT SVS FUND	\$25,749,908	\$9,172,072	\$25,513,870	\$16,341,798	178%	\$27,906,245	\$2,392,375	9%
071 DEBT SERVICE FUND	\$1,575,743	\$1,530,403	\$723,200	(\$807,203)	-53%	\$2,581,847	\$1,858,647	257%
Total Park City Municipal Corporation	\$112,157,694	\$50,257,770	\$85,317,360	\$35,059,590	70%	\$45,548,943	(\$39,768,417)	-47%
Park City Redevelopment Agency								
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$1,604,087	\$1,565,596	\$2,254,587	\$688,991	44%	\$2,689,797	\$435,210	19%
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$904,151	\$727,511	\$954,151	\$226,640	31%	\$994,151	\$40,000	4%
033 REDEVELOPMENT AGENCY-LOWER PRK	\$1,774,703	\$1,252,093	\$286,084	(\$966,009)	-77%	\$340,776	\$54,692	19%
034 REDEVELOPMENT AGENCY-MAIN ST	\$835,780	\$299,429	\$352,630	\$53,201	18%	\$5,853	(\$346,777)	-98%
Total Park City Redevelopment Agency	\$5,118,721	\$3,844,629	\$3,847,452	\$2,823	0%	\$4,030,577	\$183,125	5%
Municipal Building Authority								
035 BUILDING AUTHORITY	\$440,916	\$429,917	\$440,916	\$10,999	3%	\$440,916	\$0	0
Total Municipal Building Authority	\$440,916	\$429,917	\$440,916	\$10,999	3%	\$440,916	\$0	0