

Ordinance No. 2021-28

ORDINANCE ADOPTING A REVISED BUDGET FOR FY 2021 AND FINAL BUDGET FOR FY 2022 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 13, May 27, June 17, and June 24, 2021 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. 2021 REVISED BUDGET ADOPTED. The revised budget as outlined in the City Manager's Recommended Budget presented on May 13, 2021 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the Revised FY 2021 Operating Budget for Park City Municipal Corporation and its related agencies.

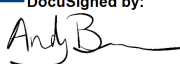
SECTION 2. 2022 BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended Budget presented on May 13, 2021 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the budget for FY 2022 for Park City Municipal Corporation and its related agencies.

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 2022 at a "no tax increase rate". This ordinance hereby adopts the Certified Property Tax rate for FY 2022. 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.

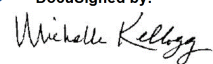
SECTION 4. EFFECTIVE DATE. Section 1 for the 2021 Revised Budget shall take effect upon publication and Section 2 for the 2022 Budget shall take effect on July 1, 2021.

PASSED AND ADOPTED this 24th day of June, 2021.

PARK CITY MUNICIPAL CORPORATION

DocuSigned by:

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Mayor Andy Beerman

Attest:

DocuSigned by:

E5F006BB533F431...
Michelle Kellogg, City Recorder



Approved as to form:

DocuSigned by:

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City Attorney's Office

Expenditure Summary by Fund and Major Object (FY 2021 Original 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

Expenditure Summary by Fund and Major Object (FY 2021 Adjusted 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	\$23,810,858	\$11,948,355	\$335,320	\$0	\$700,000	\$36,794,534	\$2,880,849	\$14,053,298	\$53,728,681
012 QUINNS RECREATION COMPLEX	\$860,060	\$355,485	\$1,000	\$0	\$0	\$1,216,545	\$0	\$-5,727,889	\$-4,511,343
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$35,773	\$0	\$0	\$35,773	\$0	\$0	\$35,773
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$23,168	\$0	\$0	\$23,168	\$0	\$0	\$23,168
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$86,741,120	\$0	\$0	\$86,741,120	\$3,589,254	\$8,076,937	\$98,407,311
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$2,577,863	\$0	\$0	\$2,577,863	\$0	\$313,515	\$2,891,378
051 WATER FUND	\$3,258,424	\$3,589,138	\$75,214,366	\$5,567,426	\$0	\$87,629,353	\$1,777,085	\$861,624	\$90,268,063
052 STORM WATER FUND	\$607,137	\$290,025	\$1,578,834	\$0	\$0	\$2,475,996	\$127,775	\$453,808	\$3,057,579
055 GOLF COURSE FUND	\$899,687	\$486,435	\$313,682	\$24,283	\$0	\$1,724,087	\$134,513	\$740,043	\$2,598,643
057 TRANSPORTATION & PARKING FUND	\$8,909,323	\$2,268,672	\$18,855,935	\$0	\$0	\$30,033,931	\$3,043,501	\$6,035,444	\$39,112,876
058 PARKING FUND	\$849,924	\$707,900	\$250,000	\$0	\$0	\$1,807,824	\$16,500	\$1,282,502	\$3,106,826
062 FLEET SERVICES FUND	\$995,989	\$1,853,155	\$0	\$0	\$0	\$2,849,144	\$0	\$638,176	\$3,487,320
064 SELF INSURANCE FUND	\$0	\$2,583,060	\$0	\$0	\$0	\$2,583,060	\$0	\$522,814	\$3,105,874
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$7,454,365	\$0	\$7,454,365	\$0	\$26,123,690	\$33,578,055
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$9,522,280	\$0	\$9,522,280	\$0	\$1,680,641	\$11,202,921
Total Park City Municipal Corporation	\$40,191,403	\$24,082,225	\$185,927,060	\$22,568,354	\$700,000	\$273,469,043	\$11,569,477	\$55,054,603	\$340,093,124
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$31,958	\$692,300	\$0	\$0	\$0	\$724,258	\$3,092,532	\$1,480,029	\$5,296,819
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$455,000	\$0	\$0	\$0	\$455,000	\$1,200,000	\$812,130	\$2,467,130
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$2,505,623	\$0	\$0	\$2,505,623	\$2,780,340	\$417,505	\$5,703,468
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$397,971	\$0	\$0	\$397,971	\$1,046,777	\$490,567	\$1,935,315
Total Park City Redevelopment Agency	\$31,958	\$1,147,300	\$2,903,594	\$0	\$0	\$4,082,853	\$8,119,649	\$3,200,231	\$15,402,733
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449,191	\$449,191
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449,191	\$449,191
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$40,223,362	\$25,229,526	\$188,830,655	\$22,568,354	\$700,000	\$277,551,896	\$19,689,126	\$58,704,025	\$355,945,048

Expenditure Summary by Fund and Major Object (FY 2022 Original Budget)

Description	Personnel FY 2022	Mat, Supplies, Services FY 2022	Capital FY 2022	Debt Service FY 2022	Contingency FY 2022	Sub - Total FY 2022	Interfund Transfer FY 2022	Ending Balance FY 2022	Total FY 2022
Park City Municipal Corporation									
011 GENERAL FUND	\$26,173,591	\$10,340,190	\$346,443	\$0	\$300,000	\$37,160,224	\$3,084,785	\$12,382,538	\$52,627,547
012 QUINNS RECREATION COMPLEX	\$944,214	\$379,800	\$1,000	\$0	\$0	\$1,325,014	\$0	\$-6,139,275	\$-4,814,261
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$16,556,629	\$0	\$0	\$16,556,629	\$4,174,626	\$27,326,315	\$48,057,570
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,585,600	\$0	\$0	\$1,585,600	\$0	\$313,515	\$1,899,115
051 WATER FUND	\$3,709,472	\$4,109,243	\$37,422,575	\$5,577,420	\$0	\$50,818,710	\$1,807,429	\$1,087,844	\$53,713,983
052 STORM WATER FUND	\$668,062	\$291,444	\$1,121,500	\$0	\$0	\$2,081,006	\$135,448	\$237,354	\$2,453,808
055 GOLF COURSE FUND	\$915,363	\$517,875	\$114,565	\$0	\$0	\$1,547,803	\$142,377	\$438,113	\$2,128,293
057 TRANSPORTATION & PARKING FUND	\$7,241,515	\$1,915,272	\$19,186,993	\$0	\$0	\$28,343,780	\$3,306,502	\$6,622,049	\$38,272,331
058 PARKING FUND	\$886,149	\$706,500	\$125,000	\$0	\$0	\$1,717,649	\$16,500	\$2,151,717	\$3,885,866
062 FLEET SERVICES FUND	\$1,018,016	\$1,853,155	\$0	\$0	\$0	\$2,871,171	\$0	\$115,705	\$2,986,876
064 SELF INSURANCE FUND	\$0	\$1,446,500	\$0	\$0	\$0	\$1,446,500	\$0	\$934,764	\$2,381,264
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$6,972,216	\$0	\$6,972,216	\$0	\$26,113,690	\$33,085,906
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$9,509,688	\$0	\$9,509,688	\$0	\$1,720,007	\$11,229,695
Total Park City Municipal Corporation	\$41,556,383	\$21,559,979	\$76,460,306	\$22,059,324	\$300,000	\$161,935,992	\$12,667,667	\$73,304,336	\$247,907,995
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$0	\$692,300	\$0	\$0	\$0	\$692,300	\$3,092,532	\$1,947,197	\$5,732,029
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$455,000	\$0	\$0	\$0	\$455,000	\$700,000	\$933,449	\$2,088,449
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$255,000	\$0	\$0	\$255,000	\$2,787,590	\$467,447	\$3,510,037
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$30,000	\$0	\$0	\$30,000	\$0	\$1,160,567	\$1,190,567
Total Park City Redevelopment Agency	\$0	\$1,147,300	\$285,000	\$0	\$0	\$1,432,300	\$6,580,122	\$4,508,660	\$12,521,082
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449,191	\$449,191
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449,191	\$449,191
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$41,556,383	\$22,707,279	\$76,745,306	\$22,059,324	\$300,000	\$163,368,292	\$19,247,789	\$78,262,187	\$260,878,268

All Funds Combined

Revenue	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Original FY 2021	Adjusted FY 2021	Collection % FY 2021	Original FY 2022
RESOURCES								
Property Taxes	\$21,149,343	\$21,368,077	\$25,486,395	\$27,988,278	\$25,378,173	\$27,682,173	101%	\$27,430,335
Sales Tax	\$26,024,963	\$29,273,042	\$30,409,928	\$27,473,268	\$23,489,626	\$27,989,626	98%	\$32,326,725
Franchise Tax	\$3,147,847	\$3,230,881	\$3,161,759	\$2,758,185	\$3,229,380	\$3,229,380	85%	\$3,261,596
Licenses	\$1,387,755	\$1,395,163	\$1,315,865	\$1,212,774	\$979,790	\$979,790	124%	\$1,437,989
Planning Building & Engineering Fees	\$4,606,175	\$5,820,662	\$7,513,747	\$4,917,895	\$3,646,825	\$4,546,825	108%	\$5,157,166
Special Event Fees	\$60,697	\$178,413	\$178,672	\$8,081	\$127,595	\$127,595	6%	\$115,681
Federal Revenue	\$2,733,886	\$3,969,044	\$5,698,041	\$5,173,384	\$3,642,753	\$19,127,233	27%	\$20,638,912
State Revenue	\$520,528	\$518,845	\$818,625	\$528,573	\$501,187	\$501,187	105%	\$440,577
County/SP District Revenue	\$2,537,580	\$705,240	\$3,888,378	\$1,128,101	\$2,055,705	\$2,066,005	55%	\$474,143
Water Charges for Services	\$19,159,083	\$20,092,203	\$19,944,310	\$19,879,383	\$21,889,201	\$21,889,201	91%	\$21,819,145
Transit Charges for Services	\$6,247,276	\$7,425,047	\$5,286,336	\$828,747	\$9,366,000	\$4,566,000	18%	\$6,080,819
Cemetery Charges for Services	\$29,186	\$18,816	\$22,922	\$18,237	\$95,465	\$95,465	19%	\$80,182
Recreation	\$3,557,947	\$3,348,293	\$3,294,003	\$3,637,895	\$2,756,197	\$2,756,197	132%	\$3,267,017
Ice	\$833,126	\$828,397	\$691,828	\$564,804	\$612,867	\$612,867	92%	\$907,421
Other Service Revenue	\$57,470	\$45,786	\$59,527	\$45,553	\$151,702	\$151,702	30%	\$56,768
Library Fees	\$27,946	\$20,198	\$14,357	\$11,695	\$18,645	\$18,645	63%	
Fines & Forfeitures	\$2,240,548	\$2,611,357	\$1,934,534	\$856,485	\$2,603,364	\$2,603,364	33%	\$2,603,364
Misc. Revenues	\$8,809,064	\$4,078,297	\$8,426,163	\$2,986,886	\$15,507,058	\$15,782,058	19%	\$15,946,624
Interfund Transactions (Admin)	\$6,187,564	\$6,821,583	\$6,898,975	\$4,915,439	\$6,871,385	\$6,495,085	76%	\$6,882,441
Interfund Transactions (CIP/Debt)	\$41,562,627	\$73,024,818	\$17,718,703	\$11,497,794	\$12,543,078	\$13,194,041	87%	\$12,365,348
Special Revenues & Resources	\$1,719,697	\$1,059,990	\$1,000,912	\$4,127,277	\$639,127	\$3,839,127	108%	\$691,988
Bond Proceeds	\$35,227,871	\$85,387,786	\$10,768,465		\$9,000,000	\$67,000,000		\$40,190,000
Beginning Balance	\$74,767,615	\$83,191,254	\$117,717,331		\$89,605,728	\$130,691,480		\$58,704,025
TOTAL	\$262,595,797	\$354,413,190	\$272,249,775	\$120,558,734	\$234,710,851	\$355,945,046	1,477	\$260,878,266

Change in Fund Balance

Fund	Actuals FY 2018	Actuals FY 2019	Actuals FY 2020	Budget FY 2021	Adjusted FY 2021	Change Actual to Adj FY 2021	% Inc (red) FY 2021	Budget FY 2022	Change Ori to Adj FY 2022	% Inc (red) FY 2022
Park City Municipal Corporation										
011 GENERAL FUND	\$12,266,079	\$13,995,937	\$12,987,123	\$7,504,960	\$14,053,298	\$1,066,175	8%	\$12,382,538	\$-1,670,760	-12%
012 QUINNS RECREATION COMPLEX	\$-4,450,108	\$-4,803,352	\$-5,138,717	\$-6,033,938	\$-5,727,889	\$-589,172	11%	\$-6,139,275	\$-411,386	7%
021 POLICE SPECIAL REVENUE FUND	\$34,404	\$35,773	\$35,773	\$0	\$0	\$-35,773	-100%	\$0	\$0	
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$23,168	\$23,168	\$23,168	\$0	\$0	\$-23,168	-100%	\$0	\$0	
031 CAPITAL IMPROVEMENT FUND	\$40,859,511	\$47,522,284	\$59,750,463	\$3,128,714	\$8,076,937	\$-51,673,526	-86%	\$27,326,315	\$19,249,378	238%
038 EQUIPMENT REPLACEMENT CIP	\$1,990,746	\$1,912,090	\$1,431,240	\$7,429	\$313,515	\$-1,117,725	-78%	\$313,515		
051 WATER FUND	\$2,415,273	\$8,601,446	\$11,194,924	\$4,484,094	\$861,624	\$-10,333,300	-92%	\$1,087,844	\$226,220	26%
052 STORM WATER FUND	\$598,027	\$717,233	\$1,057,579	\$58,813	\$453,808	\$-603,771	-57%	\$237,354	\$-216,454	-48%
055 GOLF COURSE FUND	\$1,210,441	\$1,234,194	\$1,195,758	\$26,248	\$740,043	\$-455,715	-38%	\$438,113	\$-301,930	-41%
057 TRANSPORTATION & PARKING FUND	\$13,647,186	\$13,034,167	\$11,187,402	\$2,187,998	\$6,035,444	\$-5,151,958	-46%	\$6,622,049	\$586,605	10%
058 PARKING FUND	\$0	\$0	\$503,462	\$2,338,730	\$1,282,502	\$779,040	155%	\$2,151,717	\$869,215	68%
062 FLEET SERVICES FUND	\$1,207,403	\$1,210,535	\$1,138,620	\$864,661	\$638,176	\$-500,444	-44%	\$115,705	\$-522,471	-82%
064 SELF INSURANCE FUND	\$1,163,647	\$1,348,568	\$1,431,831	\$493,142	\$522,814	\$-909,017	-63%	\$934,764	\$411,950	79%
070 SALES TAX REV BOND - DEBT SVS FUND	\$7,396,945	\$25,749,908	\$26,139,189	\$27,906,245	\$26,123,690	\$-15,499	0%	\$26,113,690	\$-10,000	0%
071 DEBT SERVICE FUND	\$710,461	\$1,575,743	\$1,641,274	\$2,581,847	\$1,680,641	\$39,367	2%	\$1,720,007	\$39,366	2%
Total Park City Municipal Corporation	\$79,073,183	\$112,157,694	\$124,579,089	\$45,548,943	\$55,054,603	\$-69,524,486	-529%	\$73,304,336	\$18,249,733	248%
Park City Redevelopment Agency										
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$857,555	\$1,604,087	\$1,044,819	\$2,689,797	\$1,480,029	\$435,210	42%	\$1,947,197	\$467,168	32%
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$730,611	\$904,151	\$1,272,130	\$994,151	\$812,130	\$-460,000	-36%	\$933,449	\$121,319	15%
033 REDEVELOPMENT AGENCY- LOWER PRK	\$1,026,025	\$1,774,703	\$2,610,936	\$340,776	\$417,505	\$-2,193,431	-84%	\$467,447	\$49,942	12%
034 REDEVELOPMENT AGENCY- MAIN ST	\$1,073,963	\$835,780	\$735,315	\$5,853	\$490,567	\$-244,748	-33%	\$1,160,567	\$670,000	137%
Total Park City Redevelopment Agency	\$3,688,154	\$5,118,721	\$5,663,200	\$4,030,577	\$3,200,231	\$-2,462,969	-112%	\$4,508,660	\$1,308,429	195%
Municipal Building Authority										
035 BUILDING AUTHORITY	\$429,917	\$440,916	\$449,191	\$440,916	\$449,191			\$449,191		
Total Municipal Building Authority	\$429,917	\$440,916	\$449,191	\$440,916	\$449,191			\$449,191		