

Ordinance No. 2019-33

ORDINANCE ADOPTING A REVISED BUDGET FOR FY 2019 AND A BUDGET FOR FY 2020 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 2, May 16, May 30, June 6, and one more scheduled for June 20, 2019 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. 2019 REVISED BUDGET ADOPTED. The revised budget as outlined in the City Manager's Recommended Budget presented on May 2, 2019 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the Revised FY 2019 Operating Budget for Park City Municipal Corporation and its related agencies.

SECTION 2. 2020 BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended Budget presented on May 2, 2019 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the budget for FY 2020 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 2020 at a "no tax increase rate". This ordinance hereby adopts the Certified Property Tax rate for FY 2020. 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 2019 Revised Budget shall take effect upon publication and Section 2 for the 2020 Budget shall take effect on July 1, 2019.

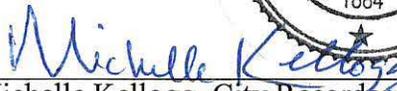
PASSED AND ADOPTED this 20th day of June, 2019.

PARK CITY MUNICIPAL CORPORATION

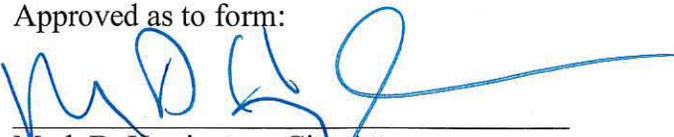


Mayor Andy Beerman

Attest:


Michelle Kellogg, City Recorder

Approved as to form:


Mark D. Harrington, City Attorney

All Funds Combined

Revenue	Actual FY 2017	Actual FY 2018	Actual FY 2019	Original FY 2019	Adjusted FY 2019	Collection % FY 2019	Original FY 2020
RESOURCES							
Property Taxes	\$18,467,398	\$21,149,343	\$21,077,964	\$20,668,331	\$21,056,145	100%	\$20,640,872
Sales Tax	\$23,107,148	\$26,024,963	\$25,363,067	\$29,163,069	\$30,282,941	84%	\$30,699,780
Franchise Tax	\$3,194,392	\$3,147,847	\$2,764,456	\$3,322,000	\$3,205,000	86%	\$3,262,000
Licenses	\$1,105,797	\$1,387,755	\$1,387,705	\$1,339,959	\$1,215,758	114%	\$1,147,288
Planning Building & Engineering Fees	\$3,549,703	\$4,606,175	\$5,533,789	\$4,197,000	\$4,777,000	116%	\$3,502,000
Special Event Fees	\$103,168	\$60,697	\$165,628	\$110,000	\$381,000	43%	\$264,000
Federal Revenue	\$16,021,442	\$2,733,886	\$30,512	\$5,903,251	\$11,897,000	0%	\$6,329,051
State Revenue	\$612,935	\$520,528	\$517,875	\$455,000	\$481,955	107%	\$428,000
County/SP District Revenue	\$687,316	\$2,537,580	\$672,240	\$1,702,000	\$1,701,000	40%	\$1,602,000
Water Charges for Services	\$18,173,294	\$19,159,083	\$18,822,931	\$18,698,500	\$19,821,984	95%	\$20,559,129
Transit Charges for Services	\$3,206,611	\$6,247,276	\$5,576,518	\$6,186,031	\$17,219,859	32%	\$8,188,612
Cemetery Charges for Services	\$31,018	\$29,186	\$13,505	\$37,000	\$382,000	4%	\$138,000
Recreation	\$3,372,897	\$3,557,947	\$2,638,167	\$3,566,596	\$3,636,596	73%	\$3,669,596
Ice	\$818,339	\$833,126	\$701,663	\$886,000	\$838,000	84%	\$865,000
Other Service Revenue	\$69,426	\$57,470	\$45,771	\$92,000	\$88,881	51%	\$120,292
Library Fines & Fees	\$32,249	\$27,946	\$17,014	\$27,000	\$18,000	95%	\$18,000
Fines & Forfeitures	\$1,077,415	\$2,240,548	\$2,279,300	\$2,893,282	\$2,893,282	79%	\$3,055,080
Misc. Revenues	\$4,552,033	\$8,809,064	\$2,414,932	\$8,975,213	\$8,880,213	27%	\$21,887,289
Interfund Transactions (Admin)	\$5,816,802	\$6,187,564	\$5,961,111	\$6,442,099	\$6,814,874	87%	\$7,114,408
Interfund Transactions (CIP/Debt)	\$33,704,809	\$41,562,627	\$9,586,446	\$10,707,630	\$10,021,005	96%	\$10,716,312
Special Revenues & Resources	\$12,410,768	\$1,719,697	\$905,066	\$705,486	\$1,493,486	61%	\$2,401,828
Bond Proceeds	\$27,863,698	\$35,227,871	\$85,387,786	\$72,800,000	\$102,200,608	84%	\$48,000,000
Beginning Balance	\$81,763,532	\$74,767,615	\$83,191,254	\$132,956,126	\$83,191,254	100%	\$46,678,090
TOTAL	\$259,742,190	\$262,595,797	\$275,054,700	\$331,833,573	\$332,497,841	83%	\$241,286,627

Expenditure Summary by Fund and Major Object (FY 2020 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	\$22,821,686	\$8,968,985	\$428,078	\$0	\$340,000	\$32,558,749	\$5,329,441	\$14,566,692	\$52,454,882
012 QUINNS RECREATION COMPLEX	\$782,161	\$387,315	\$6,000	\$0	\$0	\$1,175,476	\$0	\$-5,172,890	\$-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	\$45,165,719	\$0	\$0	\$45,165,719	\$2,752,762	\$180,752	\$48,099,233
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,285,600	\$0	\$0	\$1,285,600	\$0	\$59,075	\$1,344,675
051 WATER FUND	\$3,232,237	\$3,835,138	\$40,376,046	\$4,524,604	\$100,000	\$52,068,025	\$1,766,502	\$17,304,634	\$71,139,161
052 STORM WATER FUND	\$717,408	\$308,000	\$471,500	\$0	\$0	\$1,496,908	\$113,000	\$352,544	\$1,962,452
055 GOLF COURSE FUND	\$659,456	\$508,435	\$126,565	\$32,377	\$0	\$1,326,833	\$141,090	\$1,192,852	\$2,660,775
057 TRANSPORTATION FUND	\$8,552,726	\$2,225,994	\$4,114,762	\$0	\$0	\$14,893,482	\$3,432,017	\$9,631,053	\$27,956,552
058 PARKING FUND	\$1,018,710	\$741,500	\$196,000	\$0	\$0	\$1,956,210	\$0	\$1,363,321	\$3,319,531
062 FLEET SERVICES FUND	\$951,992	\$1,954,899	\$0	\$0	\$0	\$2,906,891	\$0	\$1,223,870	\$4,130,761
064 SELF INSURANCE FUND	\$0	\$1,633,060	\$0	\$0	\$0	\$1,633,060	\$0	\$363,452	\$1,996,512
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$5,037,565	\$0	\$5,037,565	\$0	\$6,180,597	\$11,218,162
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$5,307,335	\$0	\$5,307,335	\$0	\$796,243	\$6,103,578
Total Park City Municipal Corporation	\$38,736,375	\$20,563,326	\$92,170,270	\$14,901,881	\$440,000	\$166,811,853	\$13,534,812	\$48,042,195	\$228,388,860
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	\$708,215	\$1,250,593	\$5,093,808
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$30,000	\$0	\$0	\$30,000	\$805,161	\$299,274	\$1,134,435
Total Park City Redevelopment Agency	\$32,668	\$1,131,300	\$3,165,000	\$0	\$0	\$4,328,968	\$4,295,908	\$3,842,974	\$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	\$38,769,043	\$21,694,626	\$95,335,270	\$14,901,881	\$440,000	\$171,140,821	\$17,830,720	\$52,315,086	\$241,286,627

Expenditure Summary by Fund and Major Object (FY 2019 Adjusted Budget)

Description	Personnel FY 2019	Mat, Supplies, Services FY 2019	Capital FY 2019	Debt Service FY 2019	Contingency FY 2019	Sub - Total FY 2019	Interfund Transfer FY 2019	Ending Balance FY 2019	Total FY 2019
Park City Municipal Corporation									
011 GENERAL FUND	\$22,744,058	\$8,695,359	\$463,282	\$0	\$290,000	\$32,192,699	\$4,940,128	\$13,683,962	\$50,816,789
012 QUINNS RECREATION COMPLEX	\$896,966	\$370,340	\$6,000	\$0	\$0	\$1,273,306	\$0	\$-4,869,414	\$-3,596,108
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$34,404	\$0	\$0	\$34,404	\$0	\$0	\$34,404
022 DRUG CONFISCATIONS	\$0	\$0	\$80,123	\$0	\$0	\$80,123	\$0	\$0	\$80,123
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$129,850,622	\$0	\$0	\$129,850,622	\$2,752,762	\$10,196,484	\$142,799,868
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$3,005,371	\$0	\$0	\$3,005,371	\$0	\$59,075	\$3,064,446
051 WATER FUND	\$2,931,770	\$3,729,138	\$27,663,622	\$4,517,579	\$100,000	\$38,942,109	\$1,721,162	\$4,502,009	\$45,165,280
052 STORM WATER FUND	\$691,725	\$308,000	\$47,850	\$0	\$0	\$1,047,575	\$88,000	\$712,452	\$1,848,027
055 GOLF COURSE FUND	\$804,886	\$508,435	\$263,815	\$32,377	\$0	\$1,609,513	\$132,045	\$1,064,829	\$2,806,387
057 TRANSPORTATION & PARKING FUND	\$10,512,959	\$3,000,569	\$24,882,766	\$0	\$0	\$38,396,294	\$3,389,280	\$5,920,874	\$47,706,448
062 FLEET SERVICES FUND	\$1,019,743	\$1,954,899	\$0	\$0	\$0	\$2,974,642	\$0	\$1,181,761	\$4,156,403
064 SELF INSURANCE FUND	\$0	\$2,026,500	\$0	\$0	\$0	\$2,026,500	\$0	\$442,654	\$2,469,154
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$5,034,465	\$0	\$5,034,465	\$0	\$6,790,321	\$11,824,786
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$6,043,635	\$0	\$6,043,635	\$0	\$755,397	\$6,799,032
Total Park City Municipal Corporation	\$39,602,107	\$20,593,240	\$186,297,854	\$15,628,056	\$390,000	\$244,811,258	\$13,023,377	\$40,440,404	\$315,975,039
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$55,740	\$756,300	\$0	\$0	\$0	\$812,040	\$1,547,125	\$1,420,096	\$3,779,261
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$485,000	\$0	\$0	\$0	\$485,000	\$752,000	\$677,511	\$1,914,511
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$4,863,659	\$0	\$0	\$4,863,659	\$708,215	\$3,001,276	\$8,573,150
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$576,367	\$0	\$0	\$576,367	\$805,161	\$444,435	\$1,825,963
Total Park City Redevelopment Agency	\$55,740	\$1,241,300	\$5,440,025	\$0	\$0	\$6,737,065	\$3,812,501	\$5,543,318	\$16,092,884
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	\$39,657,847	\$21,834,540	\$191,737,879	\$15,628,056	\$390,000	\$251,548,323	\$16,835,878	\$46,413,639	\$332,497,840

Expenditure Summary by Fund and Major Object (FY 2019 Original Budget)

Description	Personnel FY 2019	Mat, Supplies, Services FY 2019	Capital FY 2019	Debt Service FY 2019	Contingency FY 2019	Sub - Total FY 2019	Interfund Transfer FY 2019	Ending Balance FY 2019	Total FY 2019
Park City Municipal Corporation									
011 GENERAL FUND	\$22,414,429	\$8,585,683	\$407,978	\$0	\$340,000	\$31,748,090	\$4,901,445	\$12,581,450	\$49,230,985
012 QUINNS RECREATION COMPLEX	\$921,758	\$355,815	\$6,000	\$0	\$0	\$1,283,573	\$0	\$-4,878,112	\$-3,594,539
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	\$65,868,694	\$0	\$0	\$65,868,694	\$3,345,387	\$74,204,665	\$143,418,746
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,325,600	\$0	\$0	\$1,325,600	\$0	\$950,811	\$2,276,411
051 WATER FUND	\$3,232,386	\$3,729,138	\$17,085,809	\$4,517,579	\$100,000	\$28,664,912	\$1,720,745	\$8,119,624	\$38,505,281
052 STORM WATER FUND	\$699,711	\$308,000	\$235,350	\$0	\$0	\$1,243,061	\$104,000	\$274,643	\$1,621,704
055 GOLF COURSE FUND	\$958,936	\$447,810	\$114,565	\$32,377	\$0	\$1,553,688	\$142,910	\$1,119,136	\$2,815,734
057 TRANSPORTATION & PARKING FUND	\$10,383,394	\$2,554,794	\$8,685,894	\$0	\$0	\$21,624,082	\$3,028,741	\$13,928,040	\$38,580,863
062 FLEET SERVICES FUND	\$992,706	\$1,551,530	\$10,000	\$0	\$0	\$2,554,236	\$0	\$1,217,443	\$3,771,679
064 SELF INSURANCE FUND	\$0	\$1,576,500	\$0	\$0	\$0	\$1,576,500	\$0	\$48,212	\$1,624,712
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$5,034,465	\$0	\$5,034,465	\$0	\$7,177,001	\$12,211,466
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$6,043,635	\$0	\$6,043,635	\$0	\$739,258	\$6,782,893
Total Park City Municipal Corporation	\$39,603,320	\$19,109,270	\$93,739,890	\$15,628,056	\$440,000	\$168,520,537	\$13,243,228	\$115,482,171	\$297,245,935
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$57,740	\$756,300	\$0	\$0	\$0	\$814,040	\$1,641,125	\$245,661	\$2,700,826
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$485,000	\$0	\$0	\$0	\$485,000	\$752,000	\$470,052	\$1,707,052
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$105,000	\$0	\$0	\$105,000	\$708,215	\$27,514,550	\$28,327,765
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$52,000	\$0	\$0	\$52,000	\$805,161	\$571,350	\$1,428,511
Total Park City Redevelopment Agency	\$57,740	\$1,241,300	\$157,000	\$0	\$0	\$1,456,040	\$3,906,501	\$28,801,613	\$34,164,154
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$423,484	\$423,484
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$423,484	\$423,484
Park City Housing Authority									
Total Park City Housing Authority									
TOTAL	\$39,661,060	\$20,350,570	\$93,896,890	\$15,628,056	\$440,000	\$169,976,577	\$17,149,729	\$144,707,268	\$331,833,574

Change in Fund Balance

Fund	Actuals FY 2017	Actuals FY 2018	Actuals FY 2019	Budget FY 2019	Adjusted FY 2019	Increase (red) FY 2019	% Inc (red) FY 2019	Budget FY 2020	Increase (red) FY 2020	% Inc (red) FY 2020
Park City Municipal Corporation										
011 GENERAL FUND	\$11,558,783	\$12,266,079	\$0	\$12,581,450	\$13,683,962	\$1,417,883	12%	\$14,566,692	\$882,730	6%
012 QUINNS RECREATION COMPLEX	\$-4,129,592	\$-4,450,108	\$0	\$-4,878,112	\$-4,869,414	\$-419,306	9%	\$-5,172,890	\$-303,476	6%
021 POLICE SPECIAL REVENUE FUND	\$33,604	\$34,404	\$0	\$0	\$0	\$-34,404	-100%	\$0	\$0	
022 DRUG CONFISCATIONS	\$26,071	\$23,168	\$0	\$0	\$0	\$-23,168	-100%	\$0	\$0	
031 CAPITAL IMPROVEMENT FUND	\$31,142,544	\$40,859,511	\$0	\$74,204,665	\$10,196,484	\$-30,663,027	-75%	\$180,752	\$-10,015,732	-98%
038 EQUIPMENT REPLACEMENT CIP	\$1,352,711	\$1,990,746	\$0	\$950,811	\$59,075	\$-1,931,671	-97%	\$59,075		
051 WATER FUND	\$5,905,357	\$2,415,273	\$0	\$8,119,624	\$4,502,009	\$2,086,736	86%	\$17,304,634	\$12,802,625	284%
052 STORM WATER FUND	\$8,426,046	\$598,027	\$0	\$274,643	\$712,452	\$114,425	19%	\$352,544	\$-359,908	-51%
055 GOLF COURSE FUND	\$1,246,003	\$1,210,441	\$0	\$1,119,136	\$1,064,829	\$-145,612	-12%	\$1,192,852	\$128,023	12%
057 TRANSPORTATION FUND	\$19,262,807	\$13,647,186	\$0	\$13,928,040	\$5,920,874	\$-7,726,312	-57%	\$9,631,053	\$3,710,179	63%
058 PARKING FUND								\$1,363,321	\$1,363,321	
062 FLEET SERVICES FUND	\$1,196,395	\$1,207,403	\$0	\$1,217,443	\$1,181,761	\$-25,642	-2%	\$1,223,870	\$42,109	4%
064 SELF INSURANCE FUND	\$793,923	\$1,163,647	\$0	\$48,212	\$442,654	\$-720,993	-62%	\$363,452	\$-79,202	-18%
070 SALES TAX REV BOND - DEBT SVS FUND	\$2,403,929	\$7,396,945	\$0	\$7,177,001	\$6,790,321	\$-606,624	-8%	\$6,180,597	\$-609,724	-9%
071 DEBT SERVICE FUND	\$643,716	\$710,461	\$0	\$739,258	\$755,397	\$44,936	6%	\$796,243	\$40,846	5%
Total Park City Municipal Corporation	\$79,862,297	\$79,073,183	\$0	\$115,482,171	\$40,440,404	\$-75,041,767	-186%	\$48,042,195	\$7,601,791	16%
Park City Redevelopment Agency										
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$322,354	\$857,555	\$0	\$245,661	\$1,420,096	\$562,541	66%	\$1,565,596	\$145,500	10%
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$460,052	\$730,611	\$0	\$470,052	\$677,511	\$-53,100	-7%	\$727,511	\$50,000	7%
033 REDEVELOPMENT AGENCY-LOWER PRK	\$738,741	\$1,026,025	\$0	\$27,514,550	\$3,001,276	\$1,975,251	193%	\$1,250,593	\$-1,750,683	-58%
034 REDEVELOPMENT AGENCY-MAIN ST	\$1,209,001	\$1,073,963	\$0	\$571,350	\$444,435	\$-629,528	-59%	\$299,274	\$-145,161	-33%
Total Park City Redevelopment Agency	\$2,730,148	\$3,688,154	\$0	\$28,801,613	\$5,543,318	\$-23,258,295	-420%	\$3,842,974	\$-1,700,344	-44%
Municipal Building Authority										
035 BUILDING AUTHORITY	\$424,783	\$429,917	\$0	\$423,484	\$429,917			\$429,917		
Total Municipal Building Authority	\$424,783	\$429,917	\$0	\$423,484	\$429,917			\$429,917		