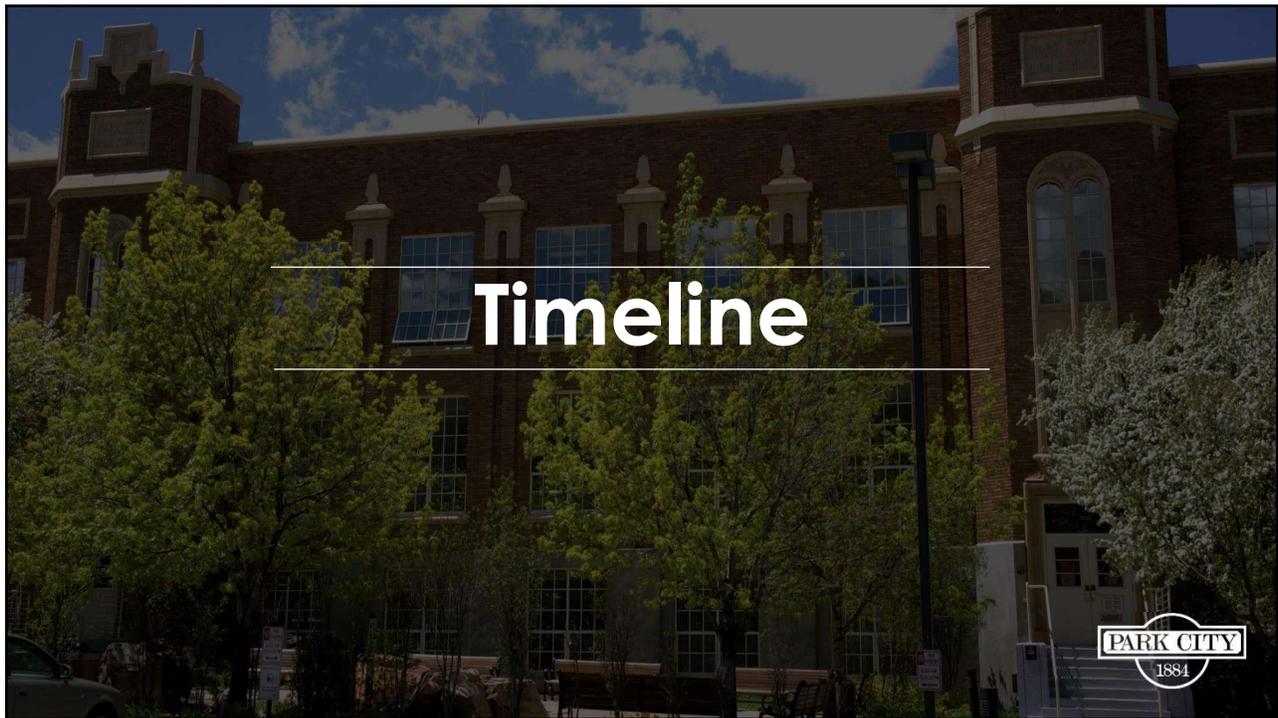
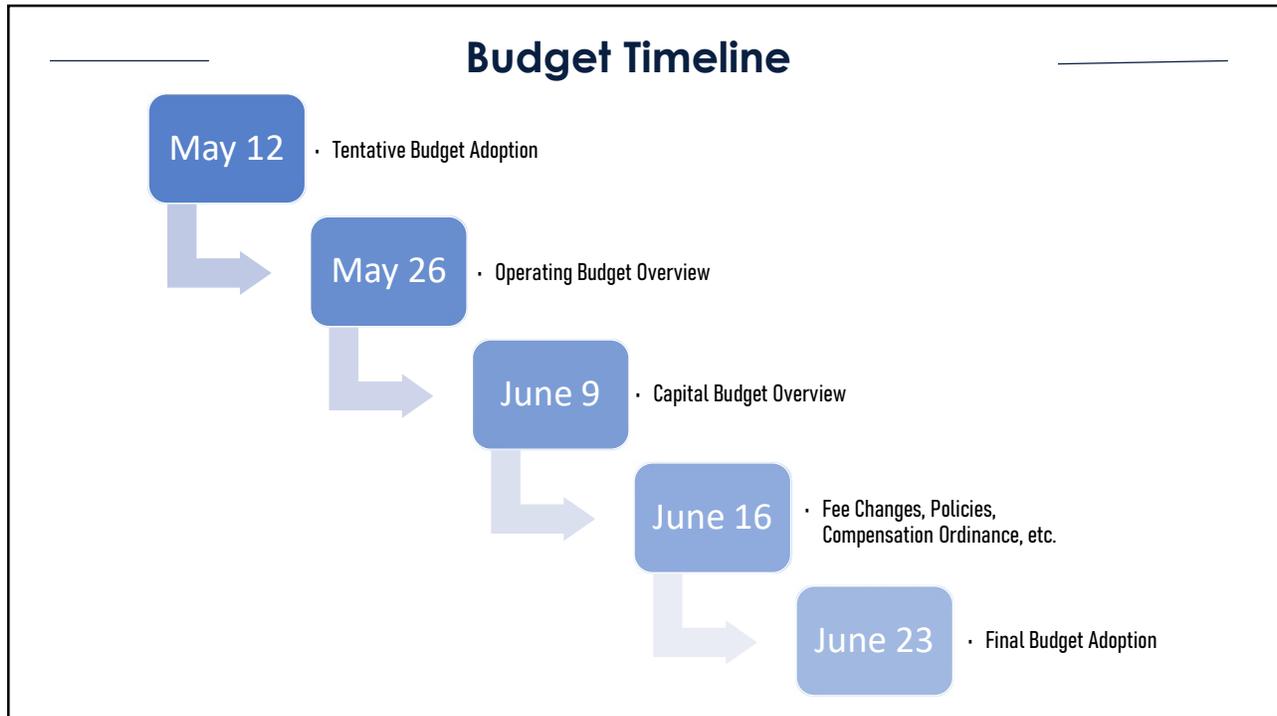




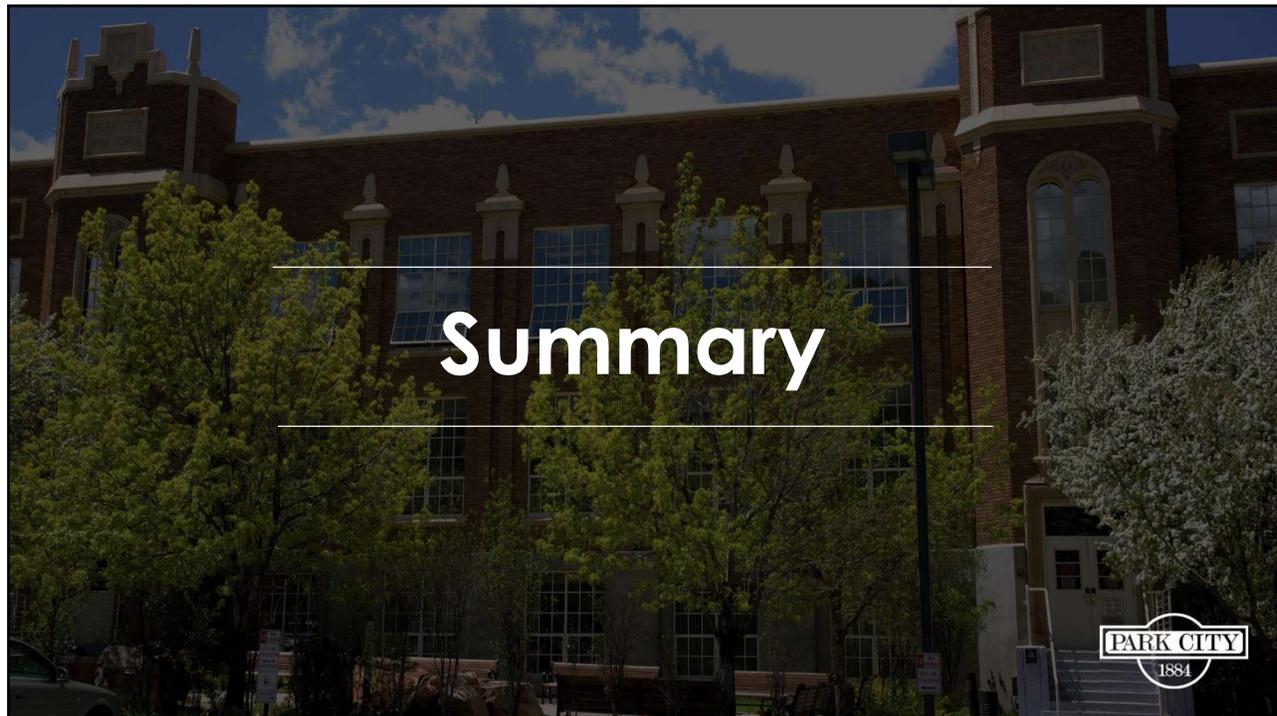
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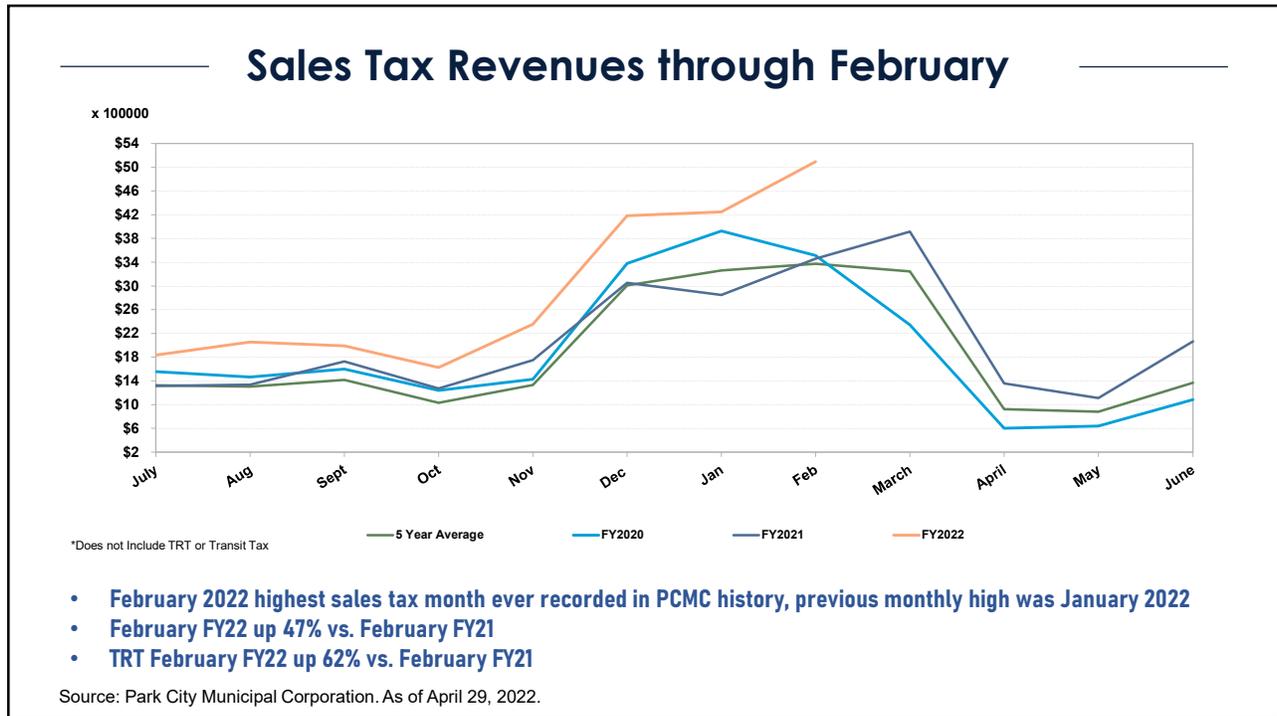
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5

Financial Assessment

The 'AA+' IDR and GO bond ratings reflect the city's highest level of gap-closing capacity. This results from the city's high level of revenue control, solid expenditure flexibility and robust reserves, and a low long-term liability burden. The ratings also reflect the city's strong financial management practices and planning, which help mitigate concerns about a concentrated economy supported by the volatile tourism sector. ~Fitch

- High-level of revenue control
- Solid expenditure flexibility
- Robust reserves
- Low long-term liability burden
- Strong financial management practices

Fitch



AA+

Moody's



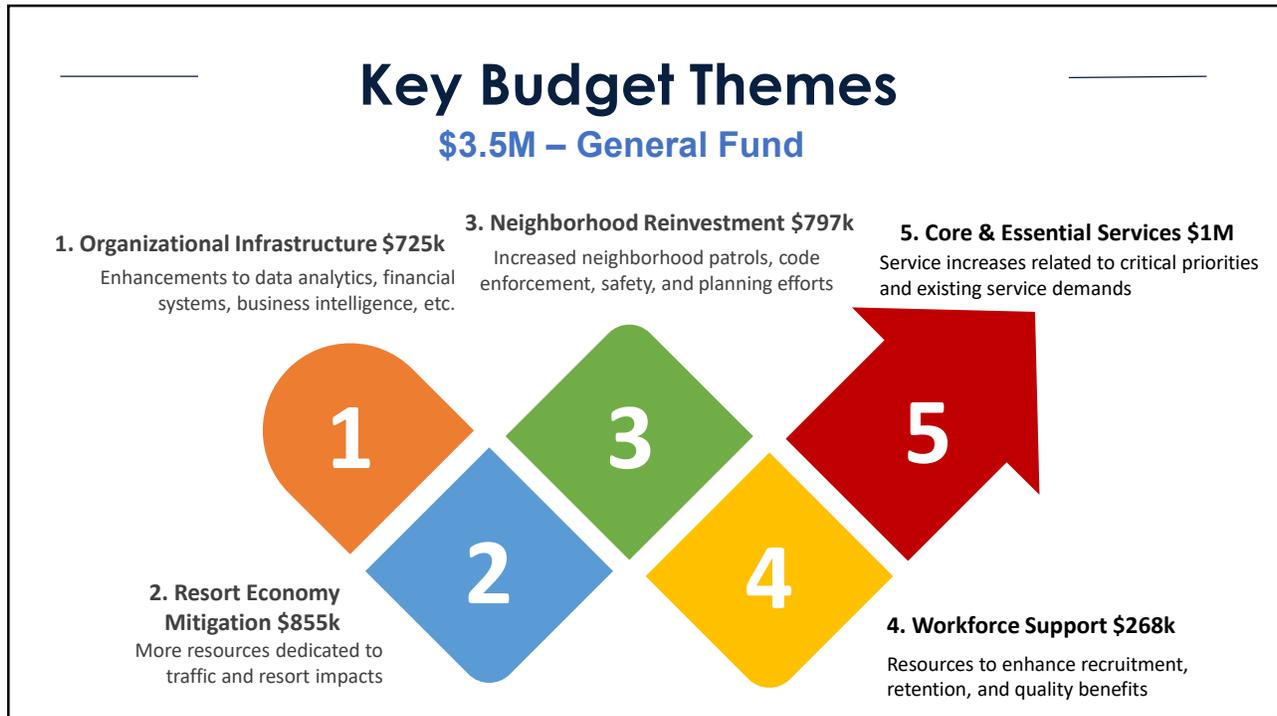
Aaa
(highest possible)

S&P

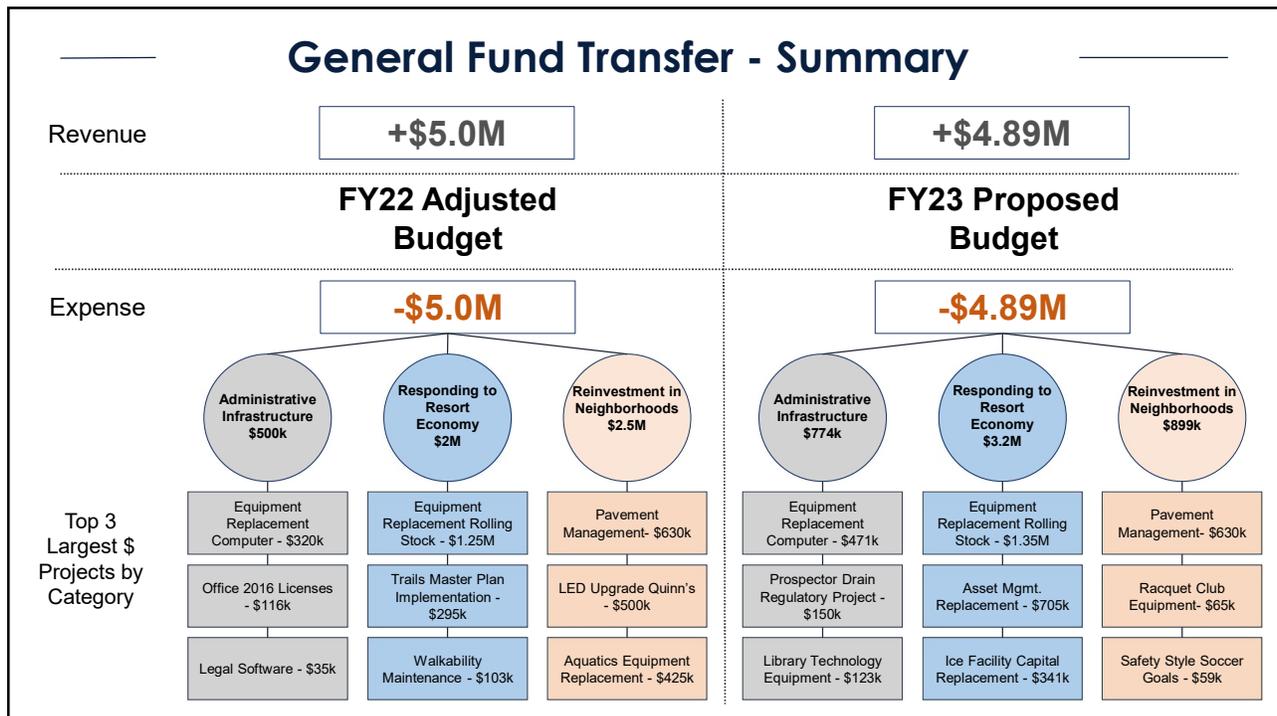


AA+

6



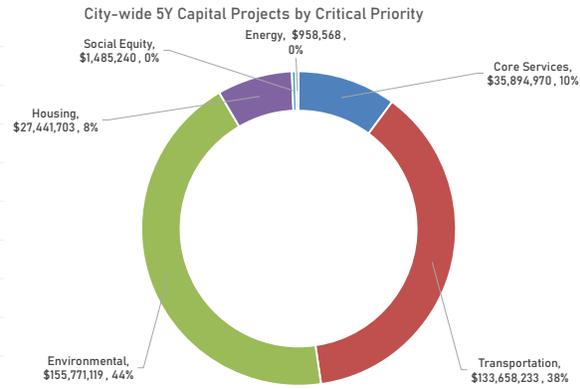
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8

City-Wide Capital Projects by Critical Priority

City-wide Capital Projects Budgets by Critical Priority								
Critical Priority	Carry Forward	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
Core Services	\$ 16,702,555	\$ 1,528,101	\$ 5,364,819	\$ 3,692,608	\$ 5,960,029	\$ 1,622,867	\$ 1,023,991	\$ 35,894,970
Transportation	\$ 17,862,875	\$ 34,090,114	\$ 26,229,744	\$ 16,026,238	\$ 17,419,262	\$ 18,790,000	\$ 3,240,000	\$133,658,233
Environmental	\$ 65,633,527	\$ 32,384,054	\$ 33,340,442	\$ 8,114,613	\$ 5,404,174	\$ 4,996,323	\$ 5,897,986	\$155,771,119
Housing	\$ 13,985,829	\$ 9,455,874	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ 27,441,703
Social Equity	\$ 1,383,722	\$ 61,518	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ 1,485,240
Energy	\$ 958,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 958,568
Total	\$ 116,527,076	\$ 77,519,661	\$ 68,975,005	\$ 27,833,459	\$ 28,783,465	\$ 25,409,190	\$ 10,161,977	\$355,209,832



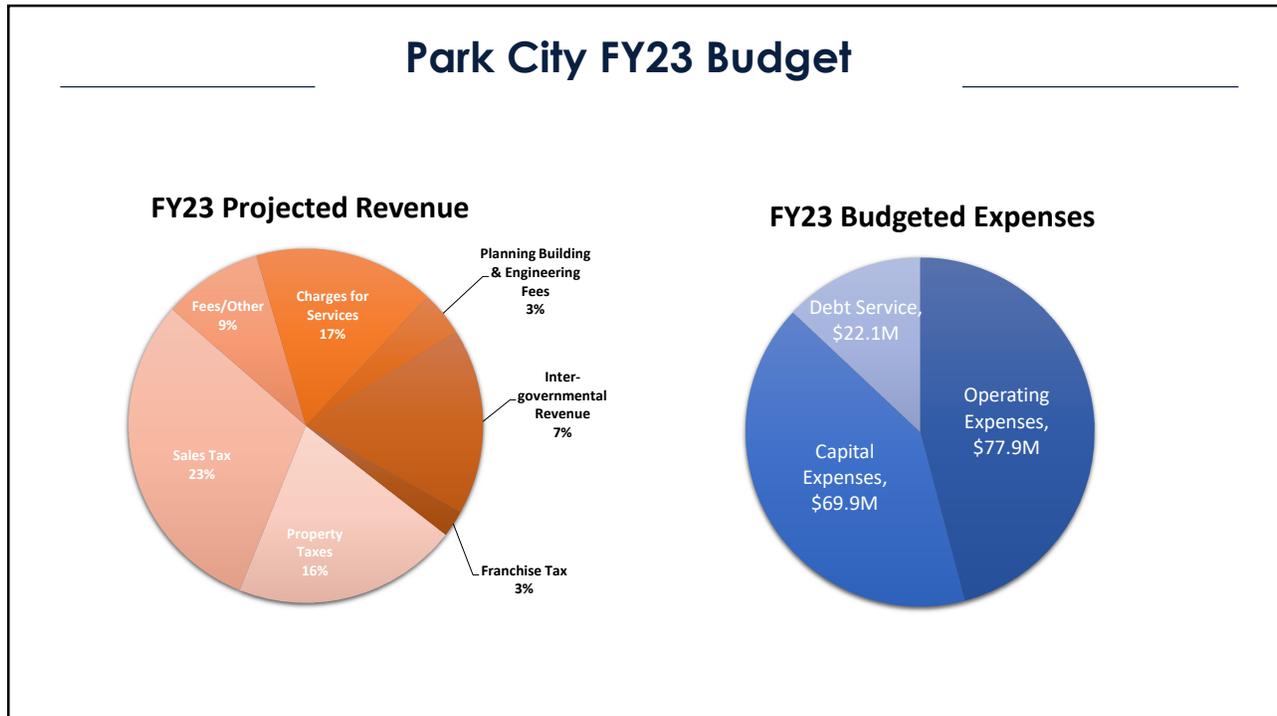
Source: Park City Municipal Corporation, as of May 2022.

9

Top \$ Value - Key 5Y Infrastructure Projects

Top Capital Fund Projects	Top Transportation Fund Projects	Top Water Fund Projects
Affordable Housing Program - \$12M	Transit Rolling Stock Replacement - \$16.8M	Three Kings Water Treatment - \$87M
Pavement Management Implementation - \$7M	Snow Creek Crossing 248 Tunnel - (\$9.7M, Transportation Fund, \$4.6M Walkability Bond Proceeds, \$14M Total)	Water Department Infrastructure Improvement - \$14.7M
Park Avenue Reconstruction - \$5.1M	248 Corridor & Safety Improvement - \$5.3M	Rockport Water Pipeline & Storage - \$10.6M
Woodside Phase II - \$5M	SR248/US40 Park & Ride - \$5.3M	Tunnel Maintenance - \$7M
Asset Management Replacement Program - \$4.7M	Long Range Transportation Capital Plan - \$3.8M	West Neck Tank - \$3.9M
Existing	Existing	Existing
Existing	New	Existing
Existing	Existing	Existing
Existing	Existing	Existing
Existing	New	Existing

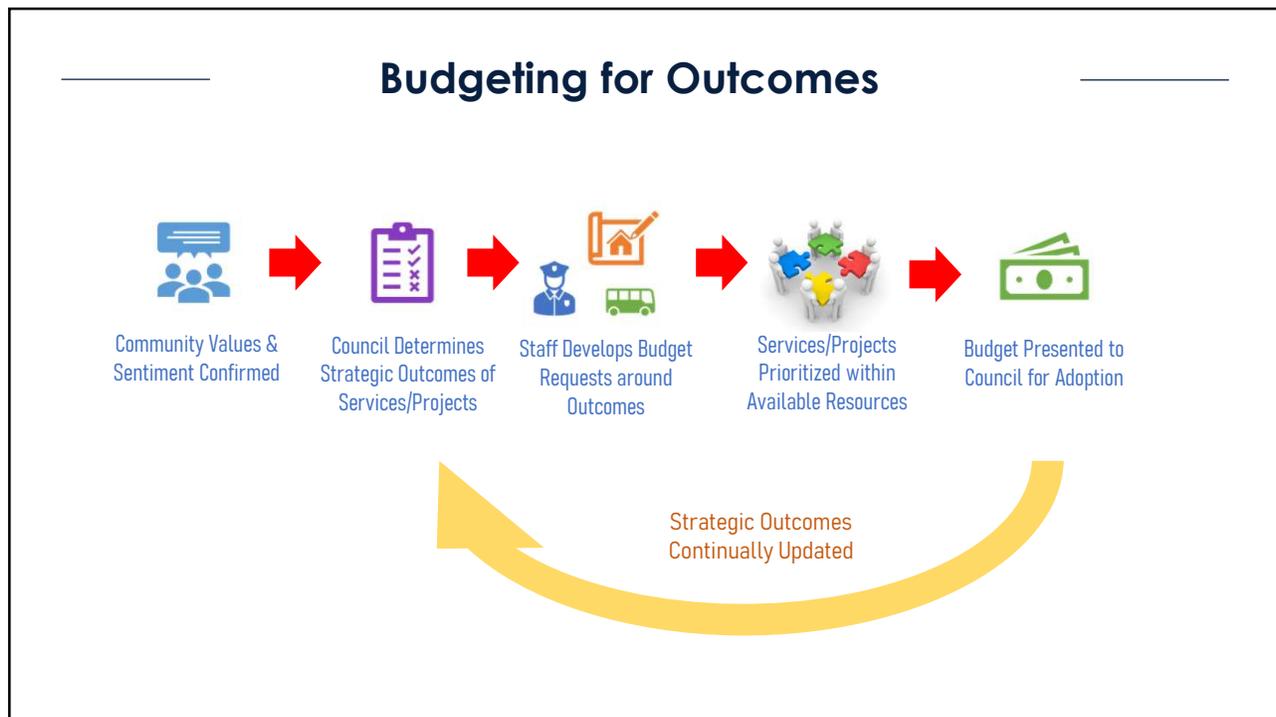
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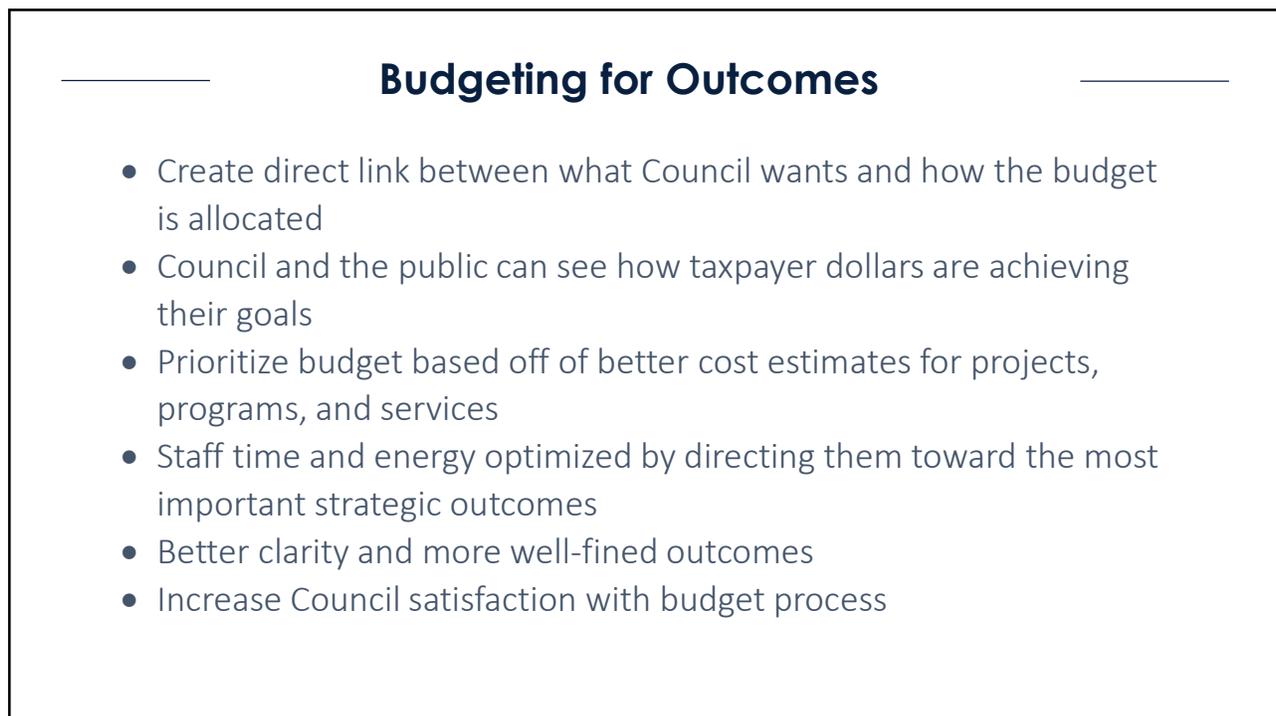
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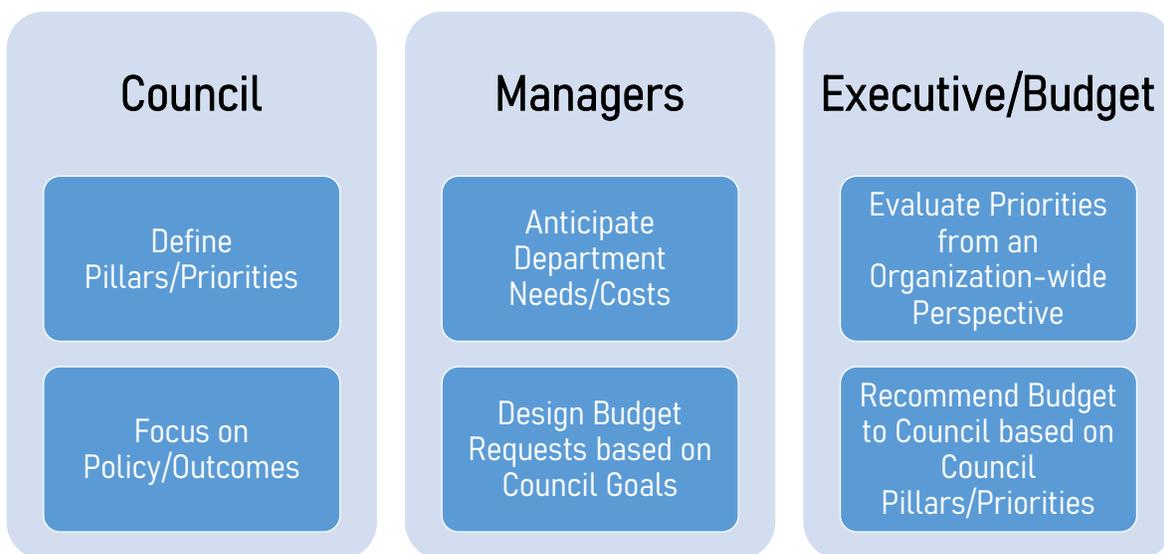
14

BFO Strategies

- Priority-driven budget process based upon Council's priorities, goals, objectives, and desired outcomes
- Internal budget committees develop the final budget proposal. Committees are made up of cross-departmental staff, including the Results Team, CIP, Pay Plan, Benefit, and Fleet committees, and other ad hoc committees as needed
- The Results Team formulates recommendations based on total BFO score, manager's request, established need, available resources, and related performance measures

15

Council/Staff Roles



16

BFO



Criteria & Weighting

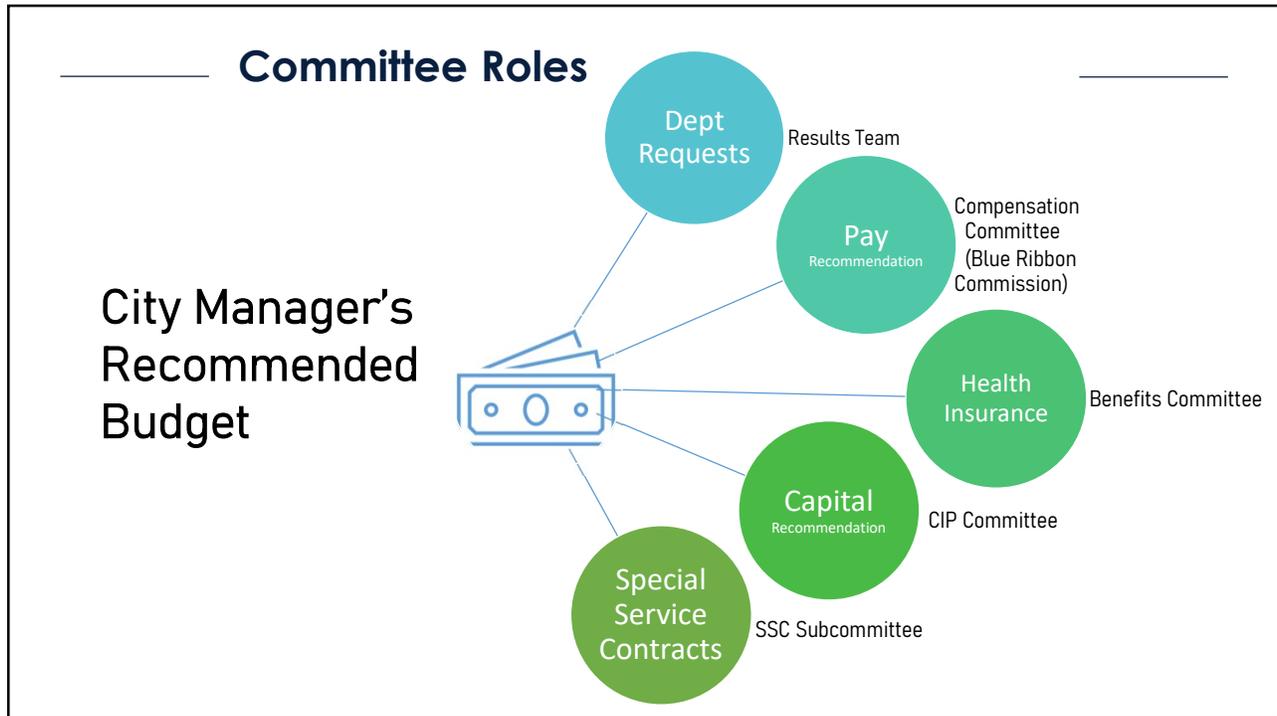
Council Priorities/Pillars/Core Services	2.00
Portion of Community Served by Program	1.00
Reliance on City to Provide Program	1.00
Change in Demand for the Program	1.00
Mandated to Provide Program	1.00
Effectiveness of Proposal	0.75
Cost Recovery of Program	0.50
Cost Savings/Innovation /Collaboration	0.25

17

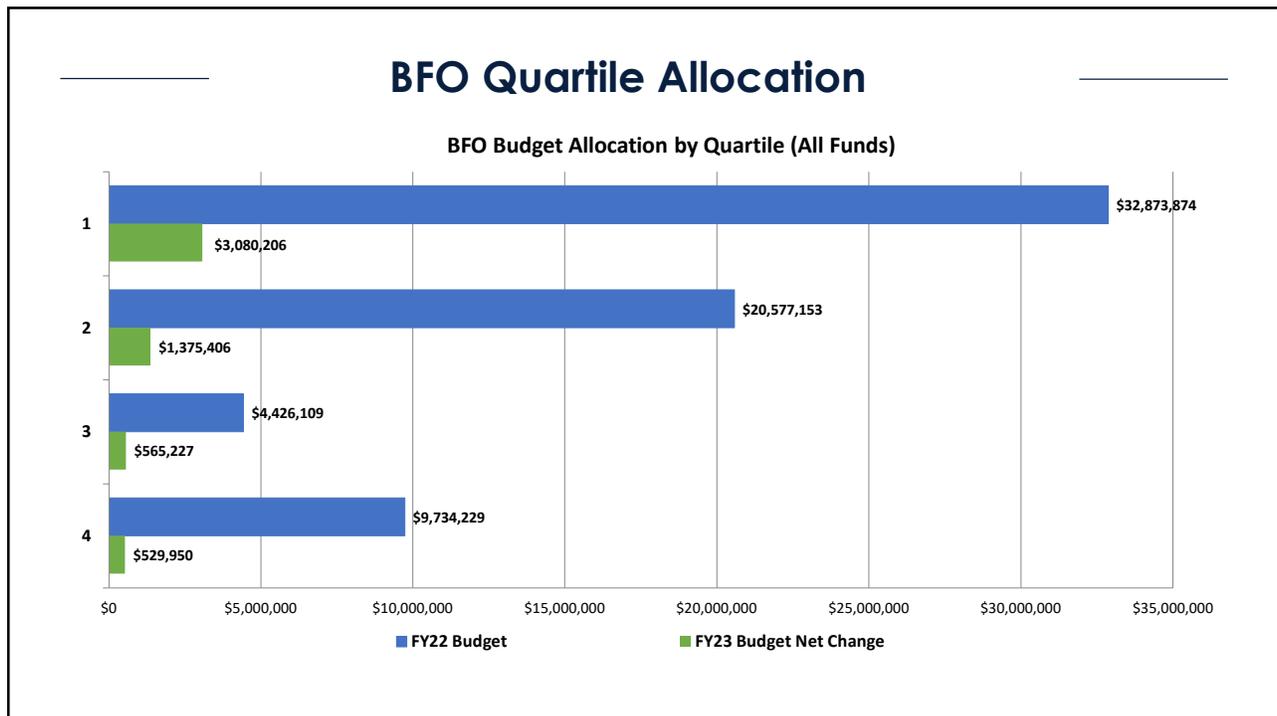
BFO Scoring

Prioritization	Weights FY 2015	Score Entry FY 2015	Score FY 2015	Weights FY 2016	Score Entry FY 2016	Score FY 2016
Program : Street & Sidewalk Maintenance (8)						
Desired Outcomes	2.00	4	8.00	2.00	4	8.00
Cost Savings	0.75	1	0.75	0.75	1	0.75
Effectiveness	0.25	4	1.00	0.25	4	1.00
Cost Recovery	0.50	0		0.50	0	
Community Served	1.00	4	4.00	1.00	4	4.00
Reliance on City	1.00	4	4.00	1.00	4	4.00
Change in Demand	1.00	1	1.00	1.00	1	1.00
Mandated	1.00	3	3.00	1.00	3	3.00
Total Street & Sidewalk Maintenance	7.50	21	22	7.50	21	22
Program : Clean-up and Storm Drain (8)						
Desired Outcomes	2.00	3	6.00	2.00	3	6.00
Cost Savings	0.75	1	0.75	0.75	1	0.75
Effectiveness	0.25	3	0.75	0.25	3	0.75
Cost Recovery	0.50	0		0.50	0	
Community Served	1.00	4	4.00	1.00	4	4.00
Reliance on City	1.00	4	4.00	1.00	4	4.00
Change in Demand	1.00	2	2.00	1.00	2	2.00
Mandated	1.00	2	2.00	1.00	2	2.00
Total Clean-up and Storm Drain	7.50	19	20	7.50	19	20

18



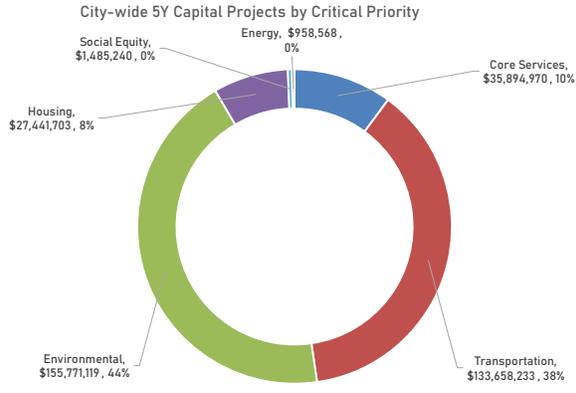
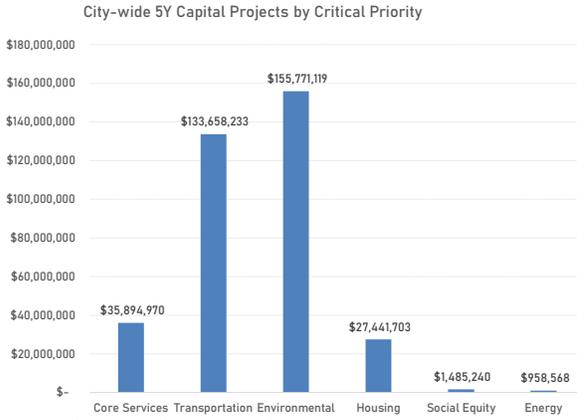
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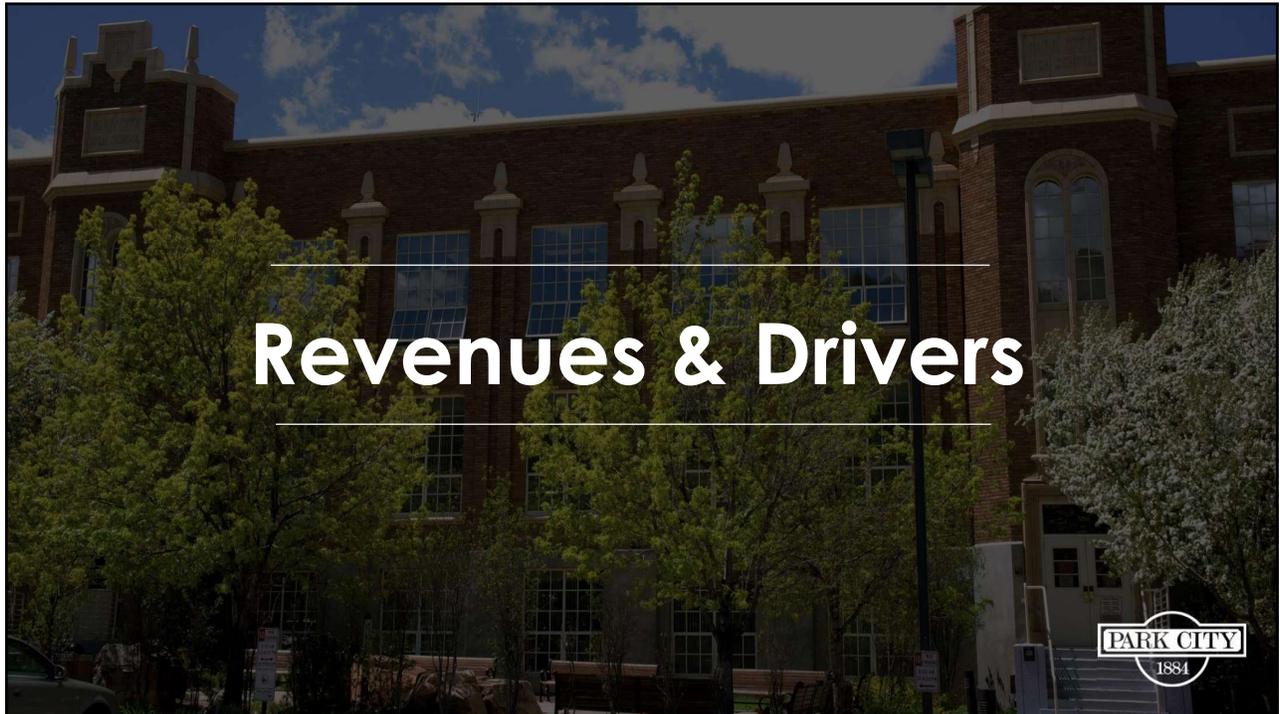
City-Wide Capital Projects by Critical Priority

Critical Priority	City-wide Capital Projects Budgets by Critical Priority							
	Carry Forward	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
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Housing	\$ 13,985,829	\$ 9,455,874	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ 27,441,703
Social Equity	\$ 1,383,722	\$ 61,518	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ 1,485,240
Energy	\$ 958,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 958,568
Total	\$ 116,527,076	\$ 77,519,661	\$ 68,975,005	\$ 27,833,459	\$ 28,783,465	\$ 25,409,190	\$ 10,161,977	\$355,209,832



Source: Park City Municipal Corporation, as of May 2022.

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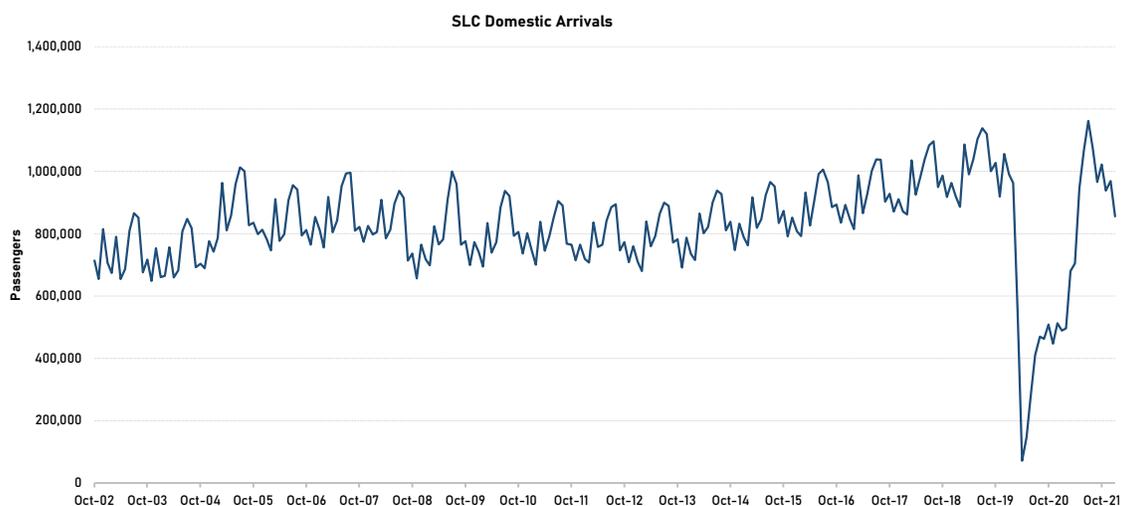
Budget Drivers

- **Inflation** – Cost-of-doing business increases
- **Increase Demand for Services** – Increased volume and demand for service delivery
- **Labor Challenges** – Wage increases due to less labor participation and lower unemployment and cost of living challenges
- **Big Solutions**
 - Transportation, Transit & Parking
 - Housing and Affordability
 - Recreation Demand
 - Cultural District

23

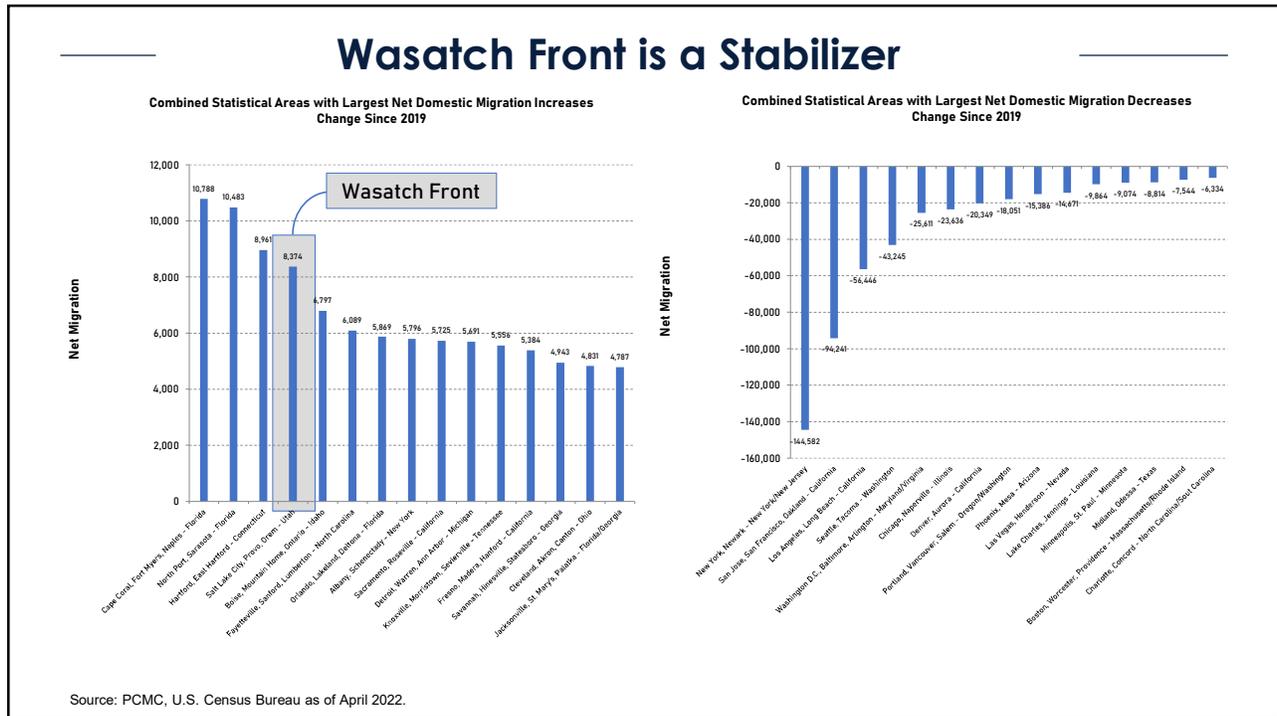
Travel

Domestic arrivals at SLC International surpassed pre-pandemic highs.

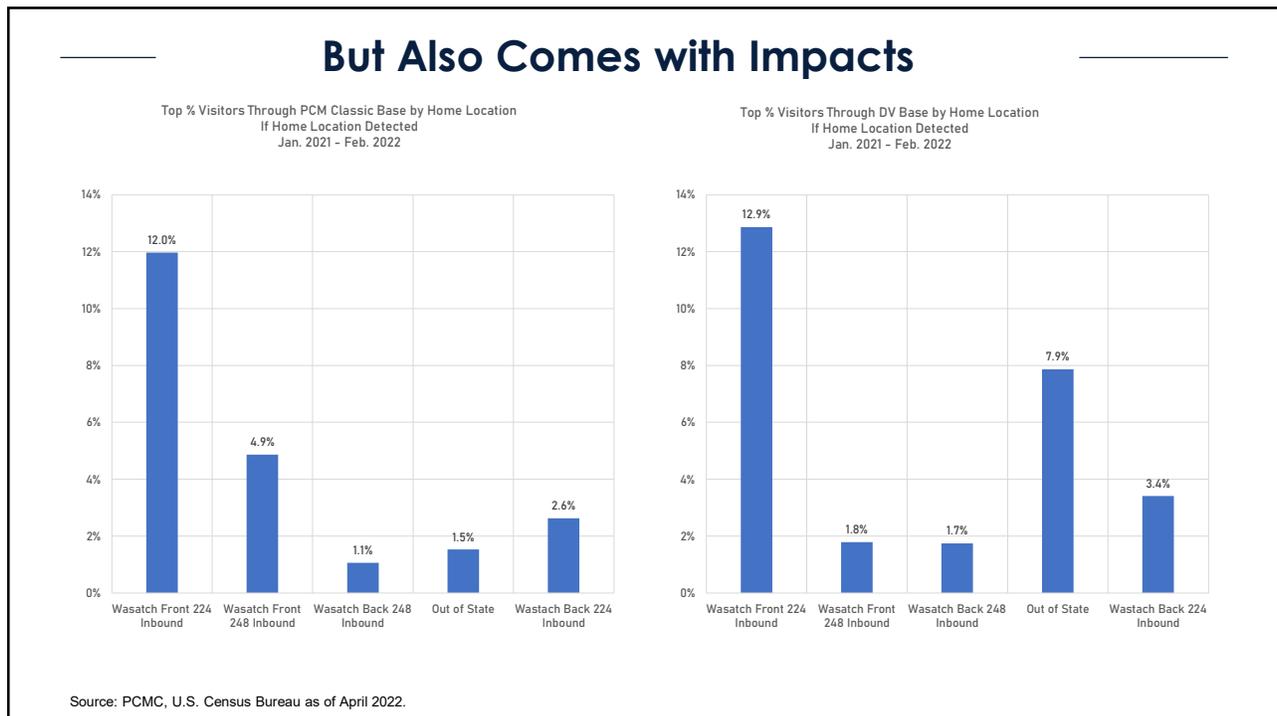


Source: Bureau of Transportation, PCMC. As of April 2022.

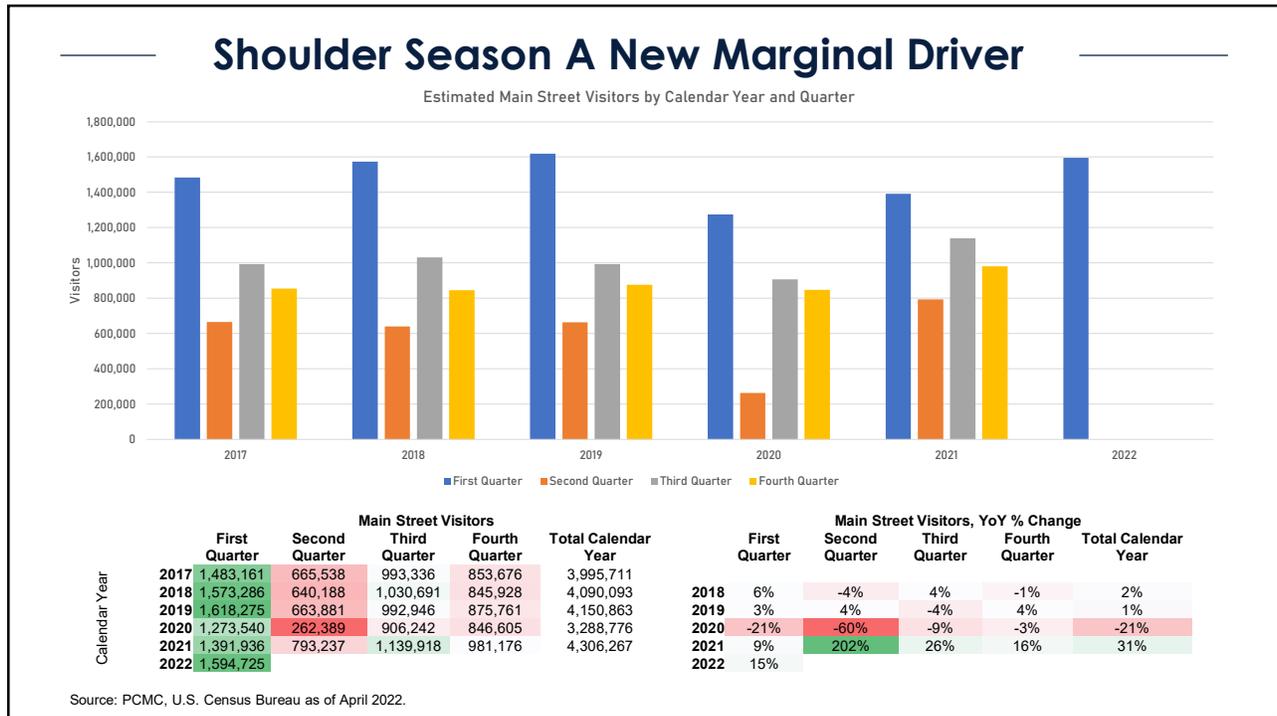
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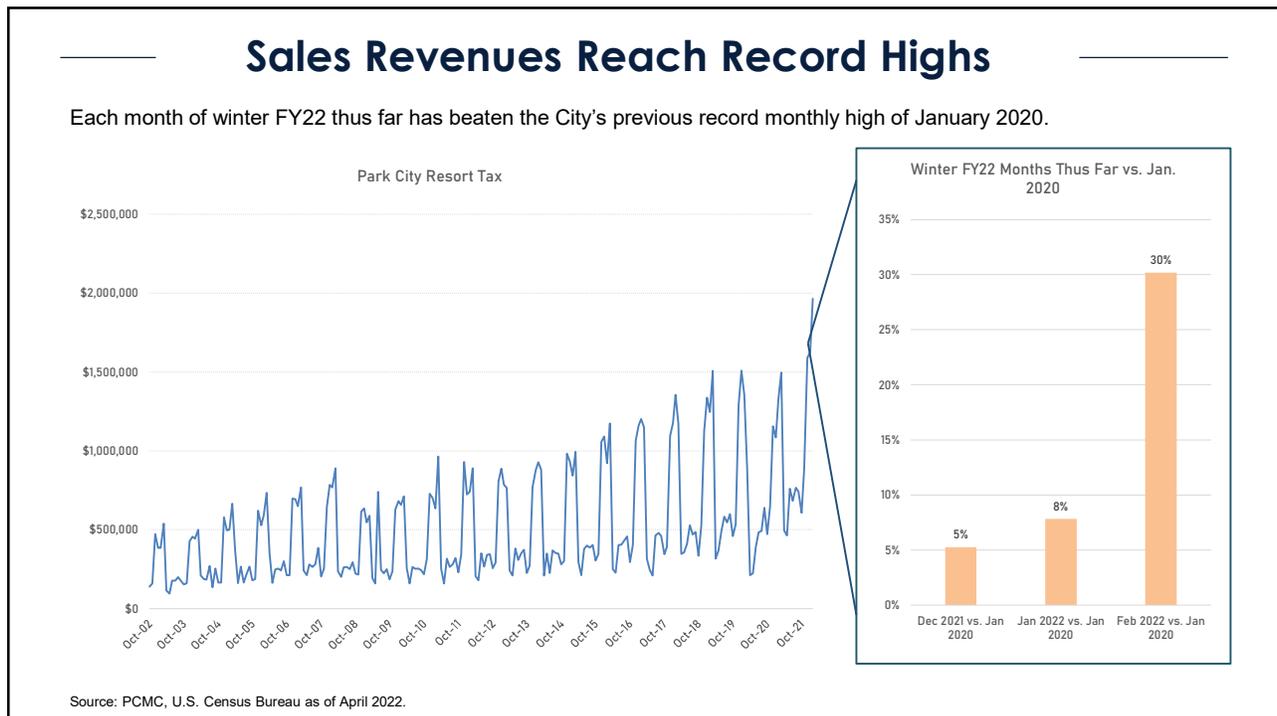
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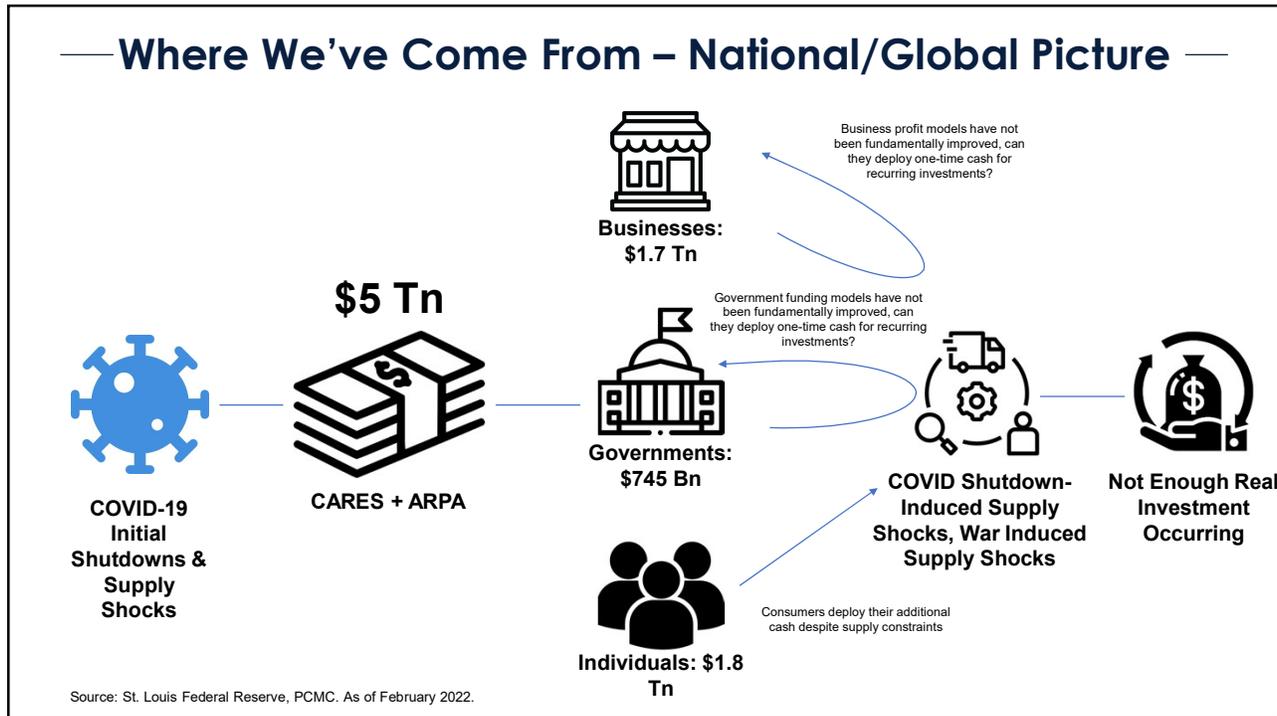
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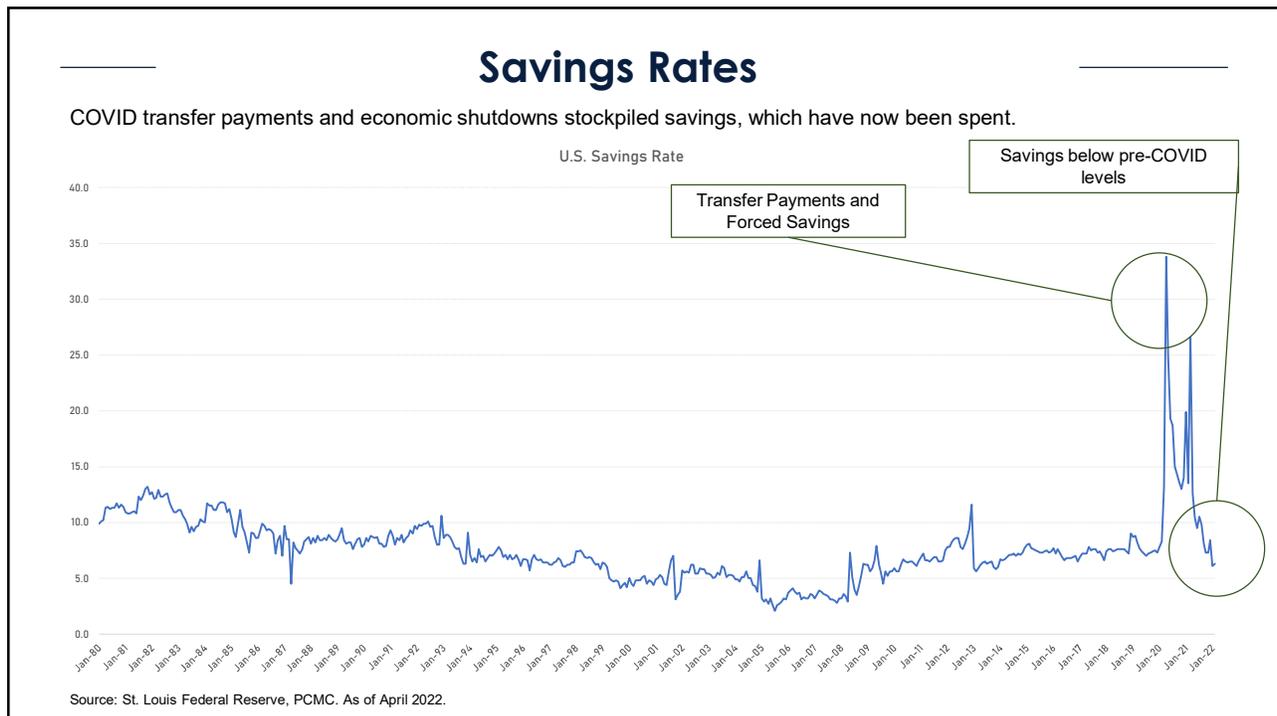
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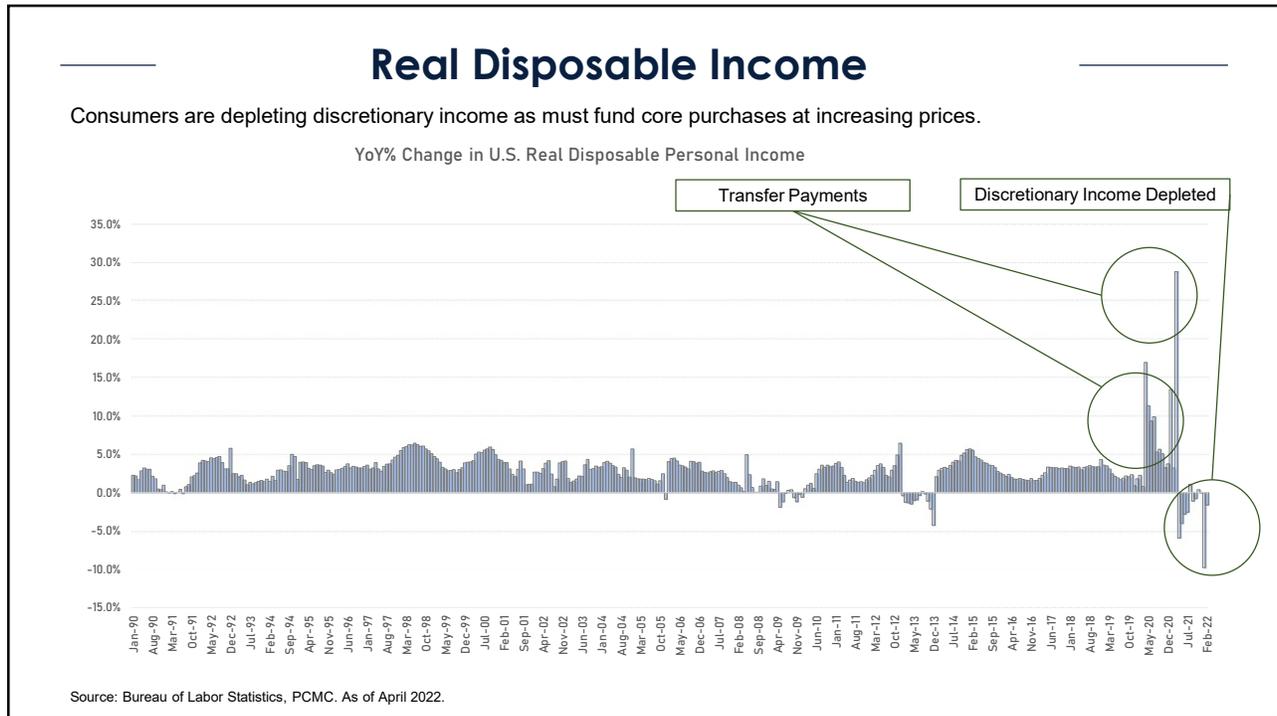
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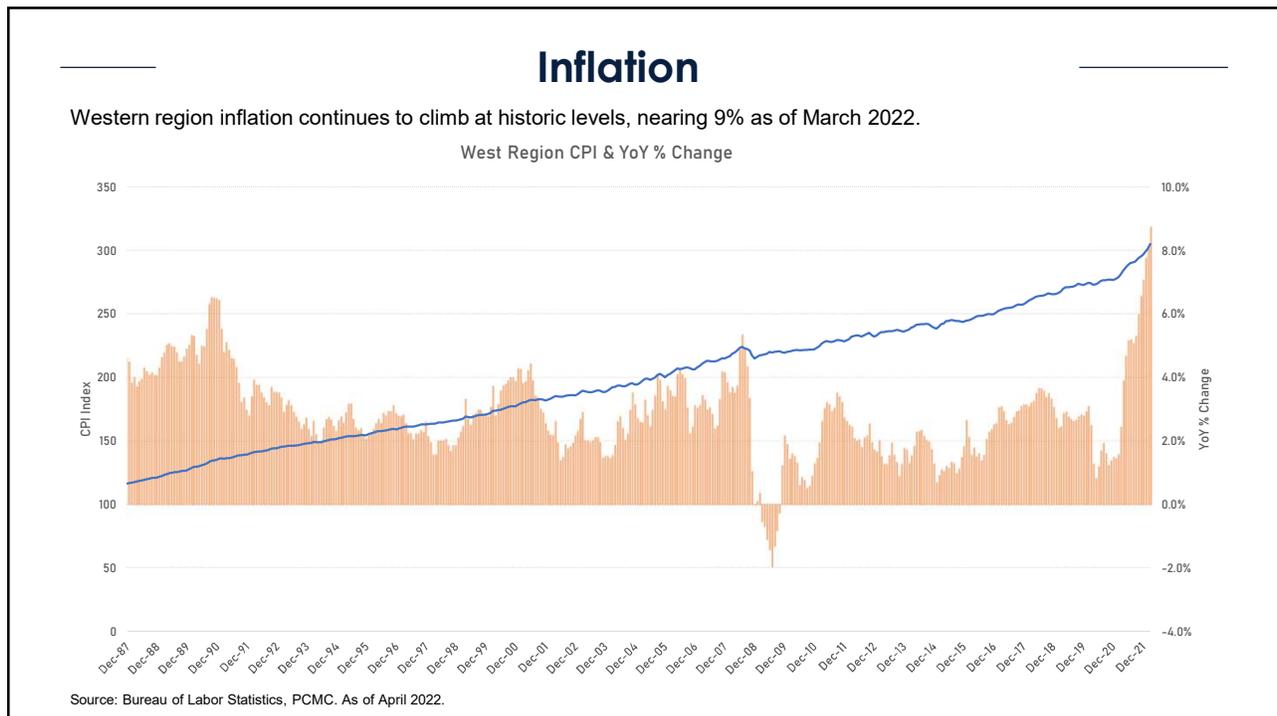
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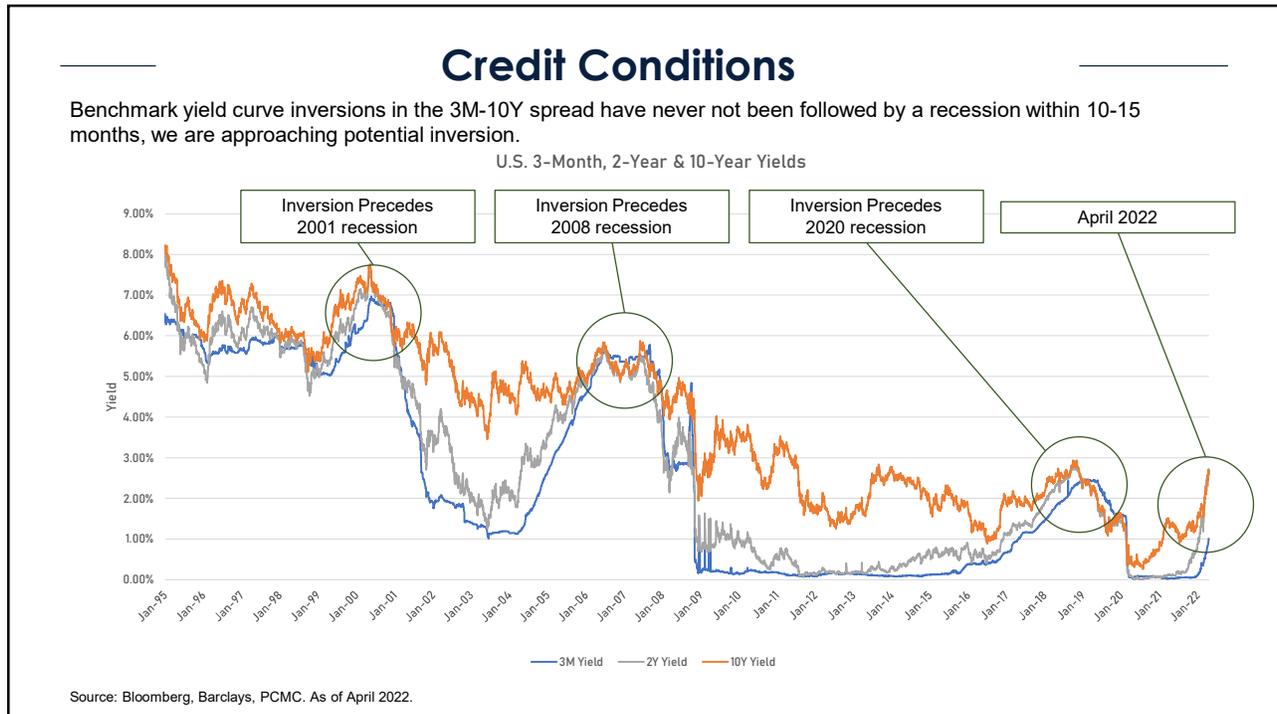
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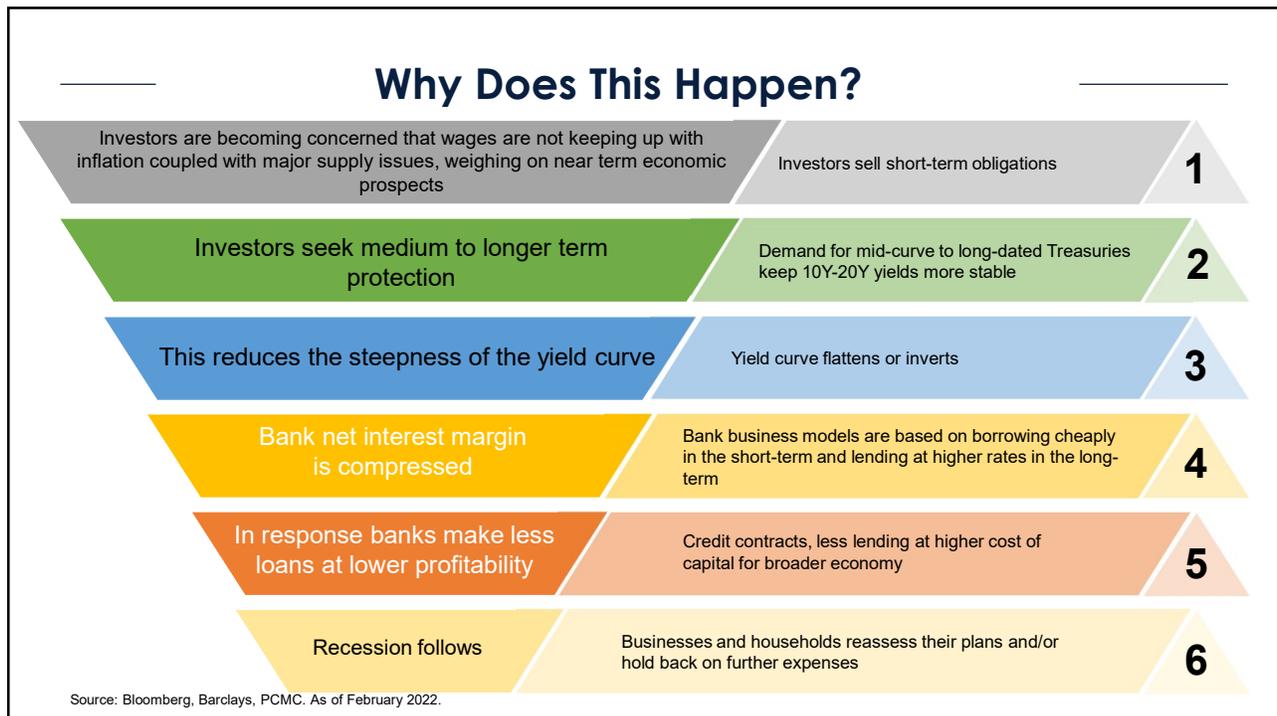
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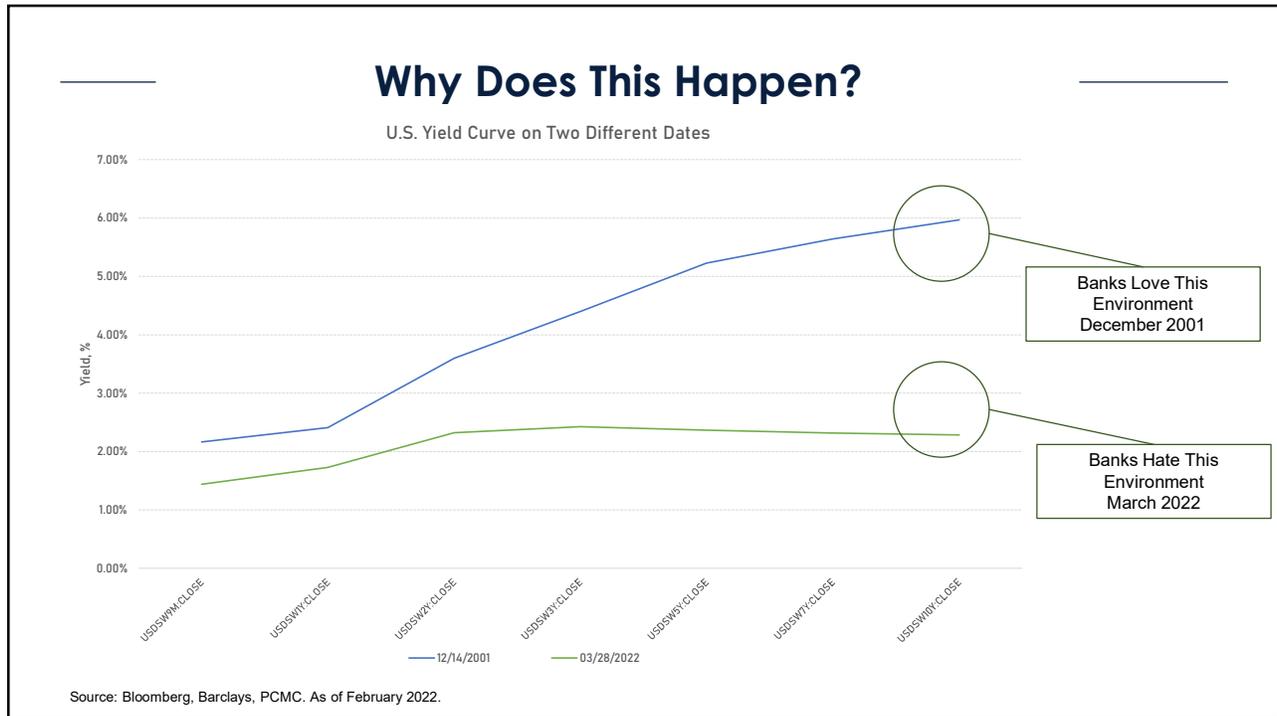
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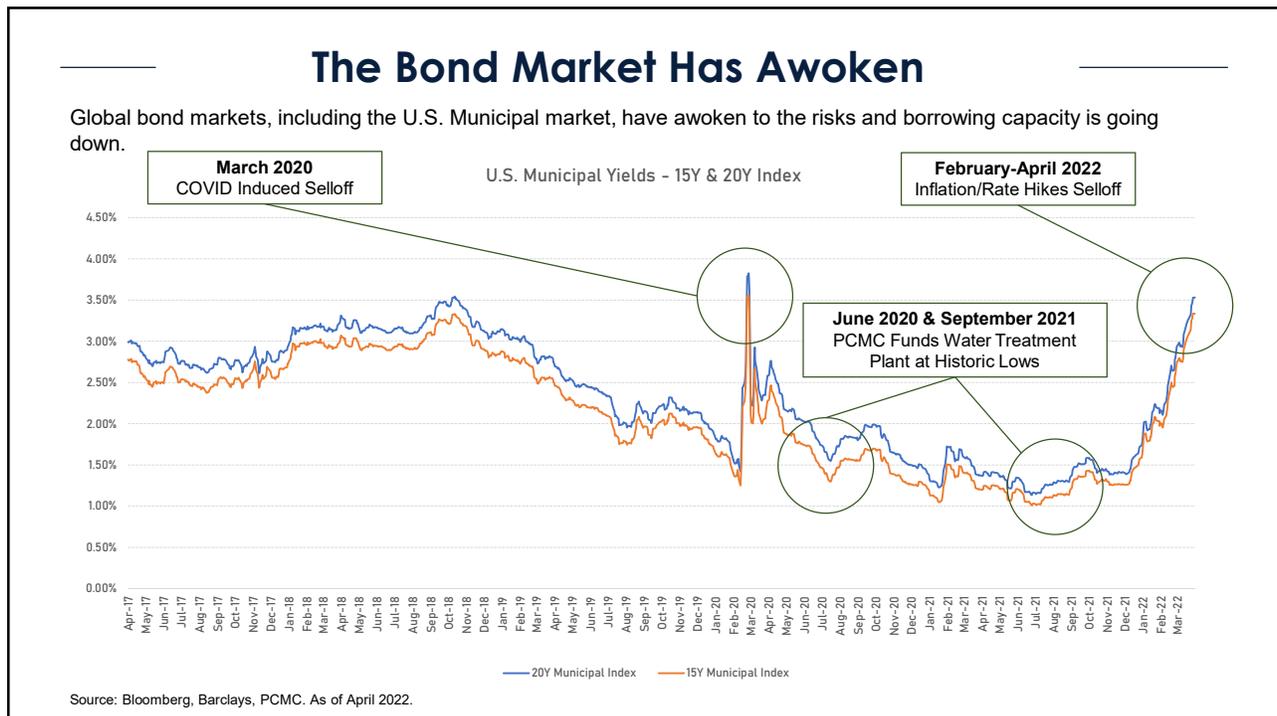
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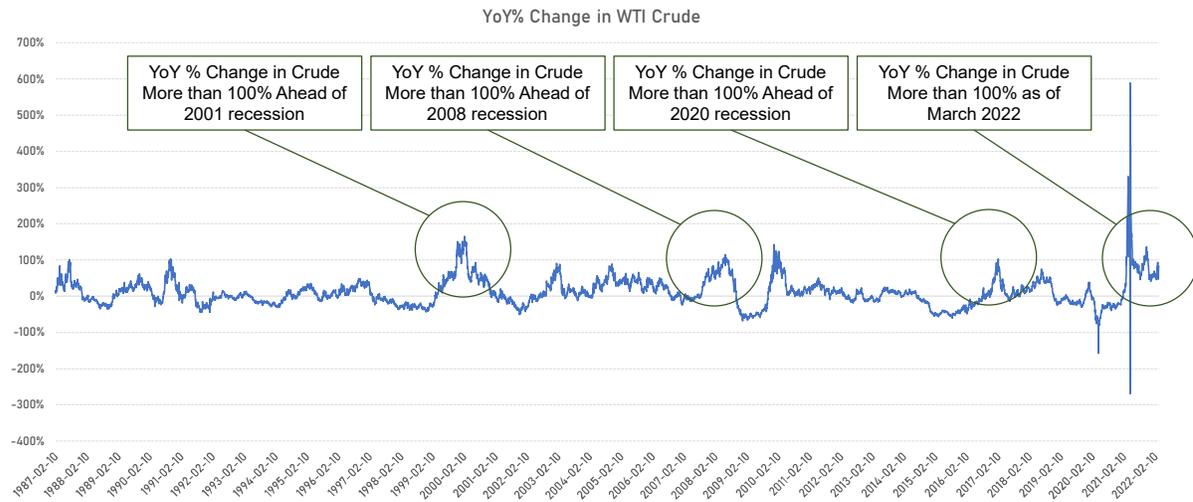
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Additional Indicators

Large year-over-year increases in oil prices are also usually associated with precursors to recession, albeit as a slightly less strong predictor.



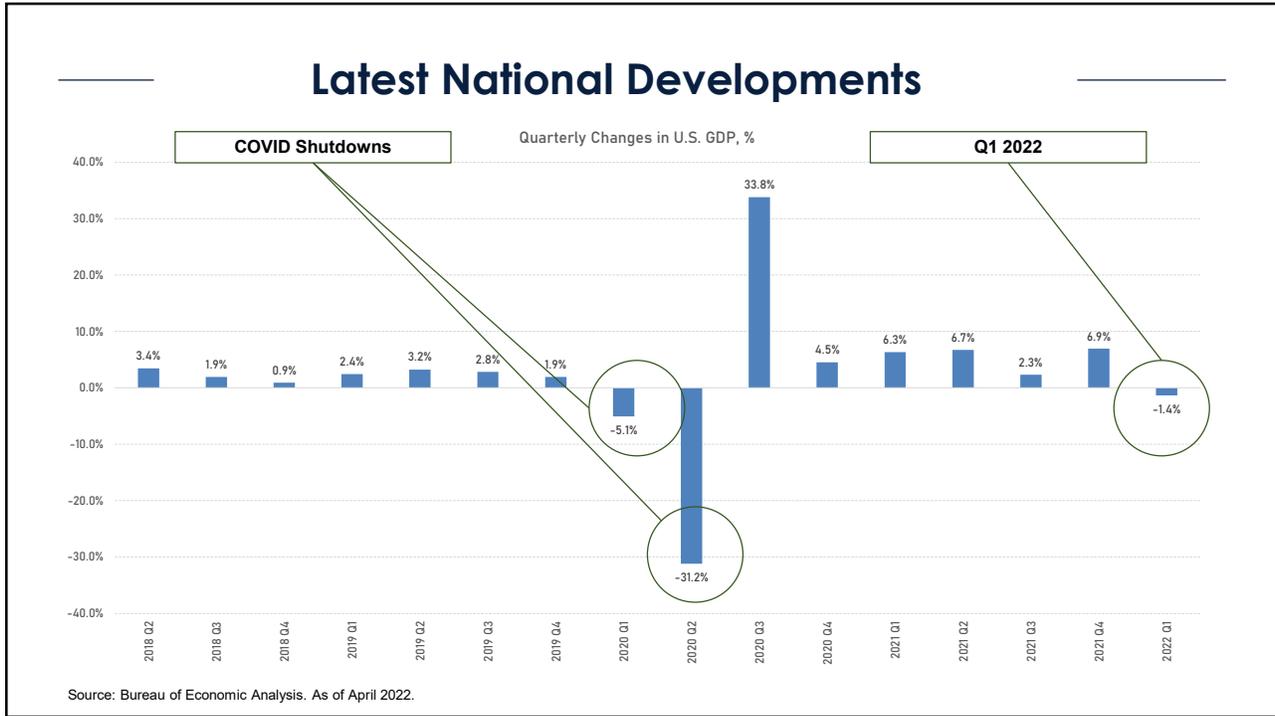
37

Why Does This Happen?

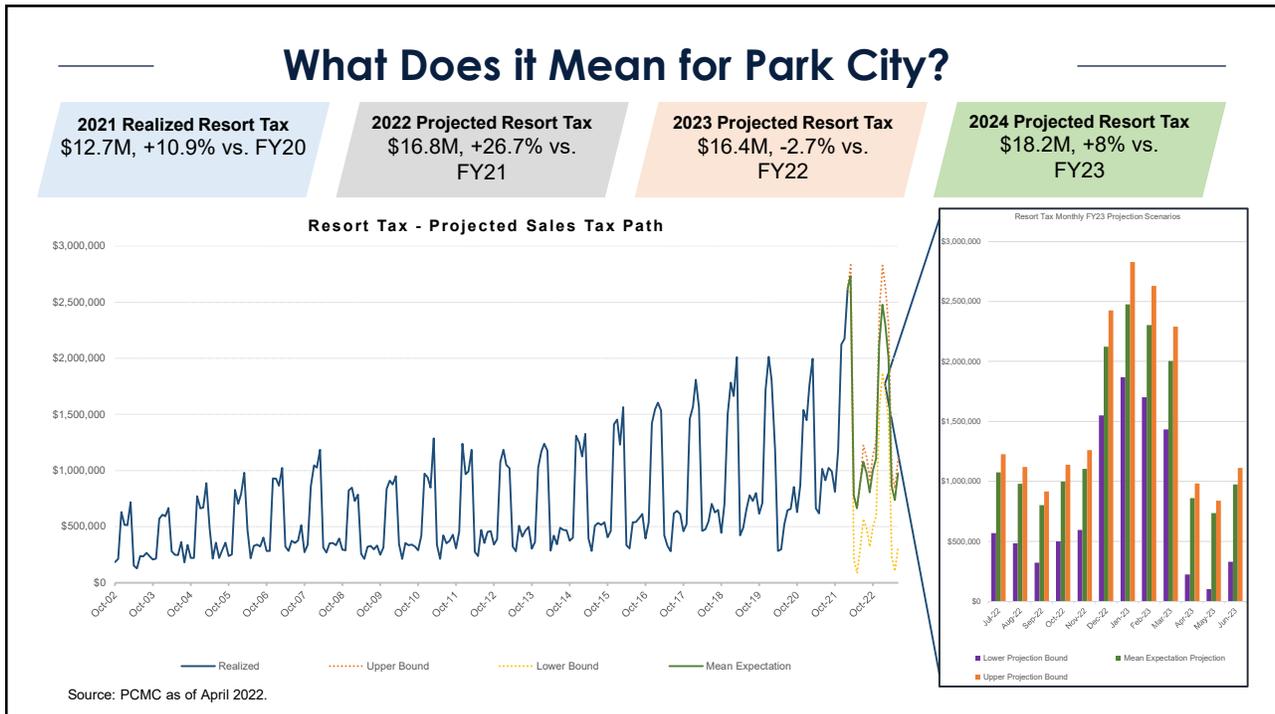
- 1 Crude oil is a key input into most industrial processes and in the delivery of goods and services. It becomes even more critical when economies are supplied by lengthy supply chains.
- 2 When marginal demand outstrips near-term supply projections, prices rise.
- 3 If prices reach significantly high rates of change, plans for future growth and profitability are made more uncertain and both consumers and producers put planned growth and consumption on hold.

Source: Bloomberg, Barclays, PCMC. As of February 2022.

38



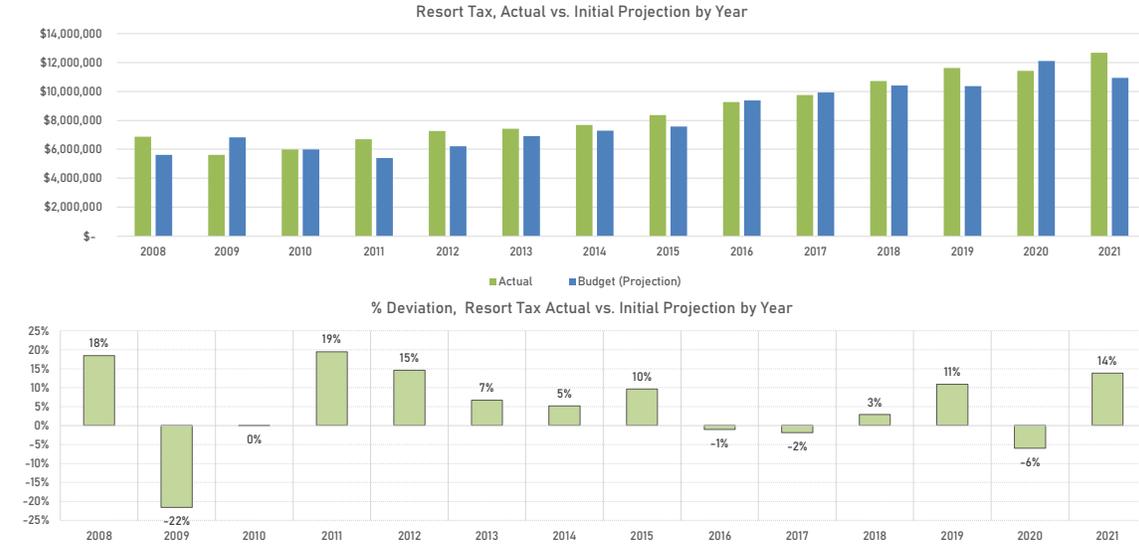
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How Accurate Have Past Estimates Been?

Historical sales tax budgets have been within 9% of actuals, on average.

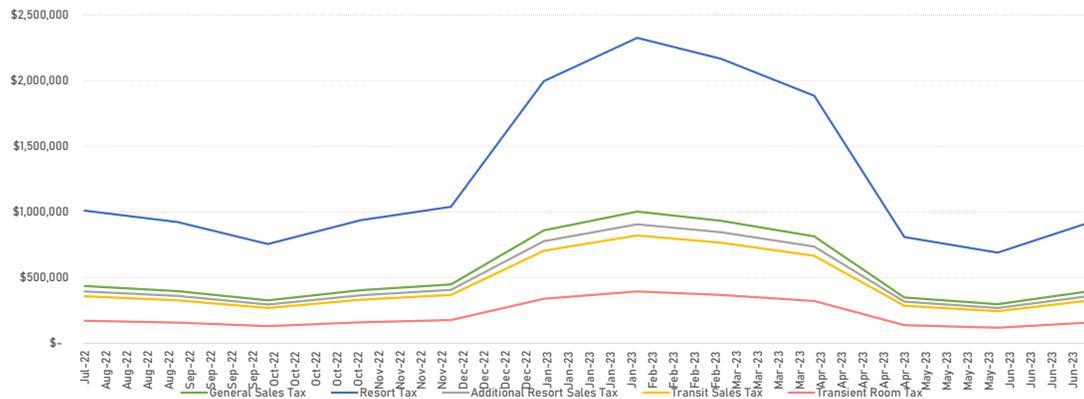


Source: PCMC as of April 2022.

41

All Sales Taxes & Distribution to Funds

FY23 All Sales Taxes - Projection by Month



General Fund - FY23 Projection	
General Sales Tax	\$ 7,078,984
Resort Tax	\$ 9,354,558
Total	\$ 16,433,542

Capital Fund - FY23 Projection	
GFT (Resort Tax)	\$ 3,619,937
Additional Resort Sales Tax	\$ 6,404,558
Transient Room Tax	\$ 2,787,539
Total	\$ 12,812,034

Transportation Fund - FY23 Projection	
Transit Sales Tax	\$ 5,796,765
Resort Tax	\$ 3,459,047
County Related Transit Sales Tax ¹	\$ 2,840,415
Total	\$ 12,096,227

Source: PCMC as of April 2022.

1. County Related Transit Sales tax is anticipated PCMC's distribution from Summit County but is not yet received.

42

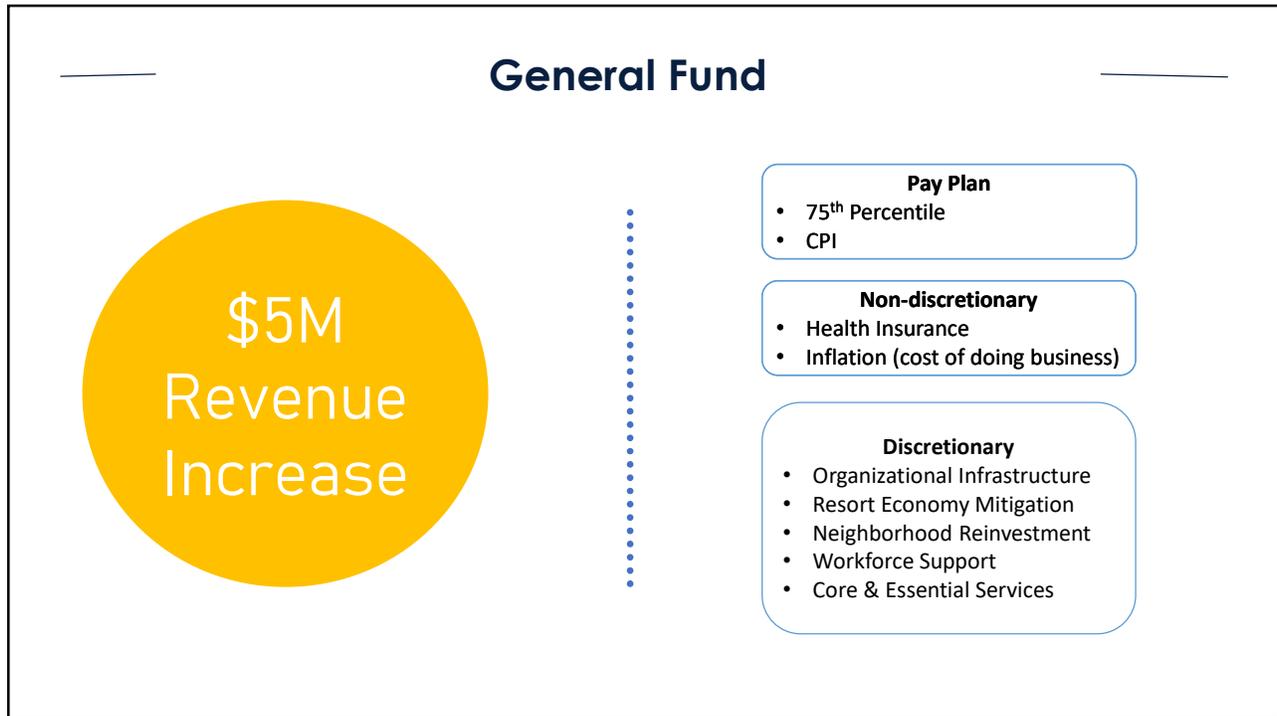
FY23 General Fund Revenue Projections

General Fund Revenue Summary - FY22 & FY23								
Revenue	FY22 YTD Actual	FY22 Ori Bud	FY22 Adj Bud	FY23 Budget	\$, Variance Adj vs. Ori FY22	%, Variance Adj vs. Ori FY22	\$, Variance FY23 vs. Adj	%, Variance FY23 vs. Adj
Property Taxes	\$12,485,912	\$12,392,328	\$12,392,328	\$12,938,775	\$0	0%	\$546,447	4%
Sales Tax	\$11,948,882	\$13,333,686	\$17,888,070	\$16,433,542	\$4,554,384	34%	(\$1,454,528)	-8%
Franchise Tax	\$2,422,750	\$3,261,596	\$3,261,596	\$3,297,706	\$0	0%	\$36,110	1%
Planning, Building and Engineering Fees	\$3,375,087	\$3,565,757	\$3,565,757	\$3,914,520	\$0	0%	\$348,763	10%
Recreation	\$1,952,619	\$1,941,591	\$1,941,591	\$2,365,076	\$0	0%	\$423,485	22%
Licenses	\$318,600	\$484,692	\$484,692	\$500,088	\$0	0%	\$15,396	3%
Ice Revenue	\$638,723	\$907,421	\$907,421	\$955,233	\$0	0%	\$47,812	5%
Intergovernmental Revenue	\$107,757	\$155,304	\$155,304	\$138,275	\$0	0%	(\$17,029)	-11%
Fees/Other	\$1,036,178	\$495,211	\$999,740	\$1,239,454	\$504,529	102%	\$239,714	24%
Interfund Transfers	\$1,862,750	\$2,950,291	\$2,950,291	\$2,950,291	\$0	0%	\$0	0%
Total	\$36,149,257	\$39,487,877	\$44,546,790	\$44,732,960	\$5,058,913	13%	\$186,170	0%

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FY23 Major General Fund Key Investments

FY23 Expenses	Amount	Notes
Organizational Infrastructure	\$725,163	Budget increases to enhance our IT infrastructure, cybersecurity, 3Kings Water Treatment Plant, a new financial and accounting system, and new investment in data collection to better respond to public input and requests for information, transparency, and level of service increases.
Resort Economy Mitigation	\$855,848	Enhanced traffic and resort economy impacts – expand Neighborhood Traffic Management Program, Traffic Coordinator position, intersection management and equipment, and monitoring and enforcement.
Neighborhood Reinvestment	\$796,742	Increased neighborhood patrols, code enforcement and equipment, fire inspection, and community and area planning efforts.
Workforce Support	\$267,905	Additional resources to enhance recruitment, retention, and quality benefits, employee assistance, and professional development programs (non-monetary benefits).
Core Services	\$1,005,005	Service increases related to existing Critical Community Priorities and existing service demands – Affordable Housing, Recreation, Customer service, and Street Projects.

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Organizational Infrastructure

IT

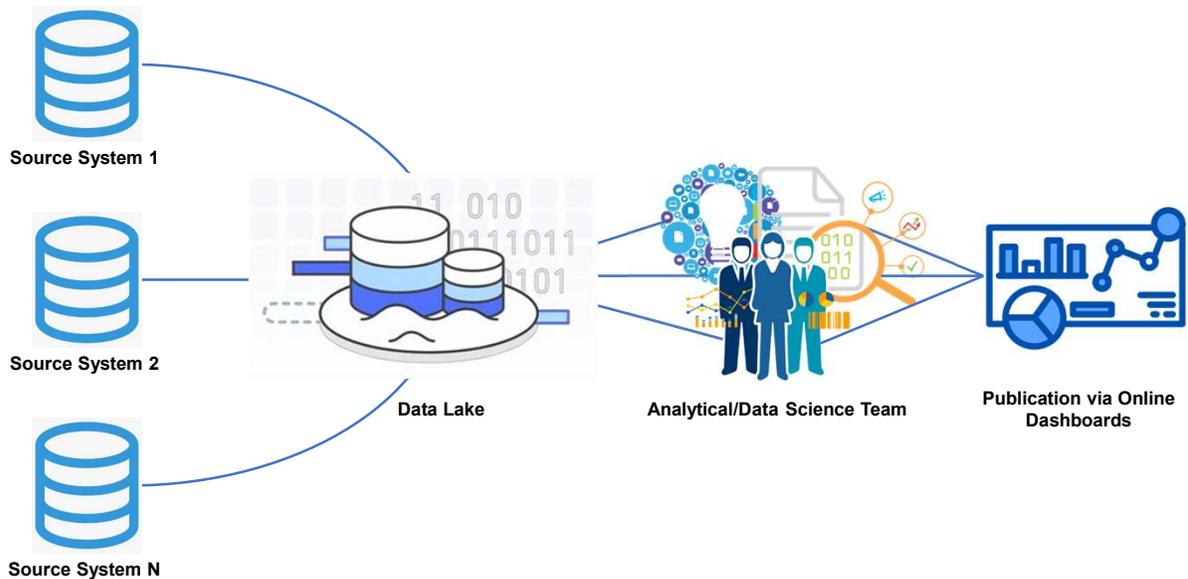
- Two additional staff added in IT department
- Data Science Tools – dashboards, cloud computing & processing/pipeline tools
- New ERP/Financial system multi-year implementation as current system is sunsetting (2027 sunset)
- Case Management Software
- Departmental webpage updates

Multiple Departments

- Bank Fees
- Replacement equipment (laptops, devices, cables, etc.) for Staff

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Potential Future State Data Environment



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Example Deliverables

Digitize Neighborhood Dashboards with statistics on:

- Traffic
- Crime
- NTMP
- Source of Visitors

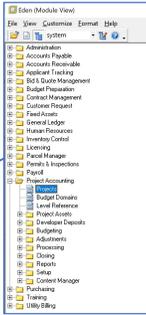


Digitize Key Department Metric Dashboards :

- E.g. digitize elements of PC Stat Dashboards









Further public statistics on City financials

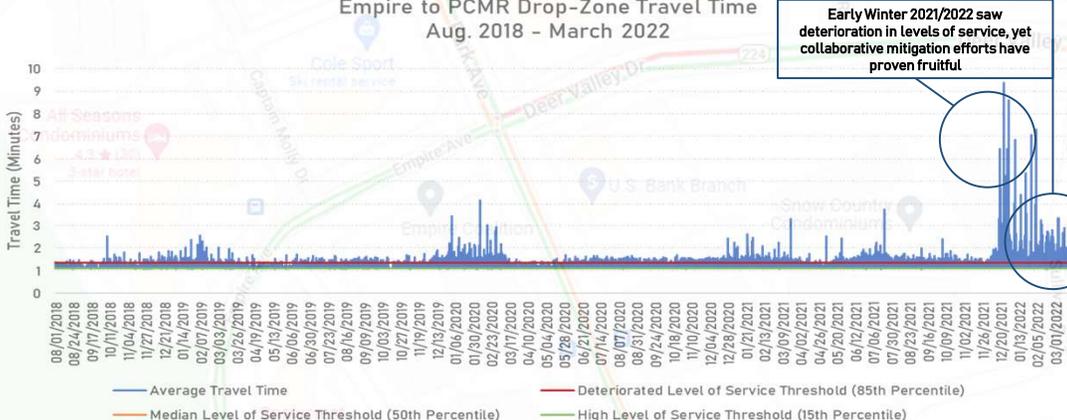


49

Empire to PCMR Drop-Zone

Travel times to key base areas have proven challenging, yet mitigation efforts are improving conditions.

Empire to PCMR Drop-Zone Travel Time Aug. 2018 - March 2022



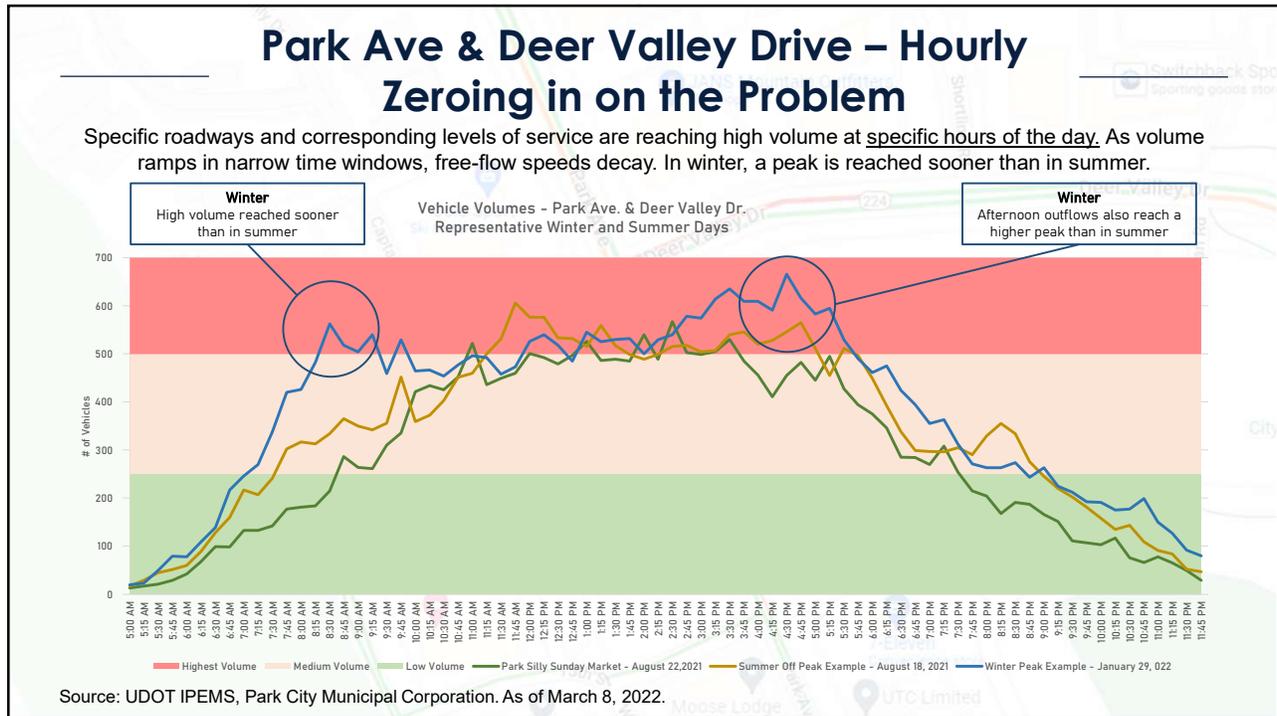
Early Winter 2021/2022 saw deterioration in levels of service, yet collaborative mitigation efforts have proven fruitful

PCMC is partnered with UDOT on key projects:

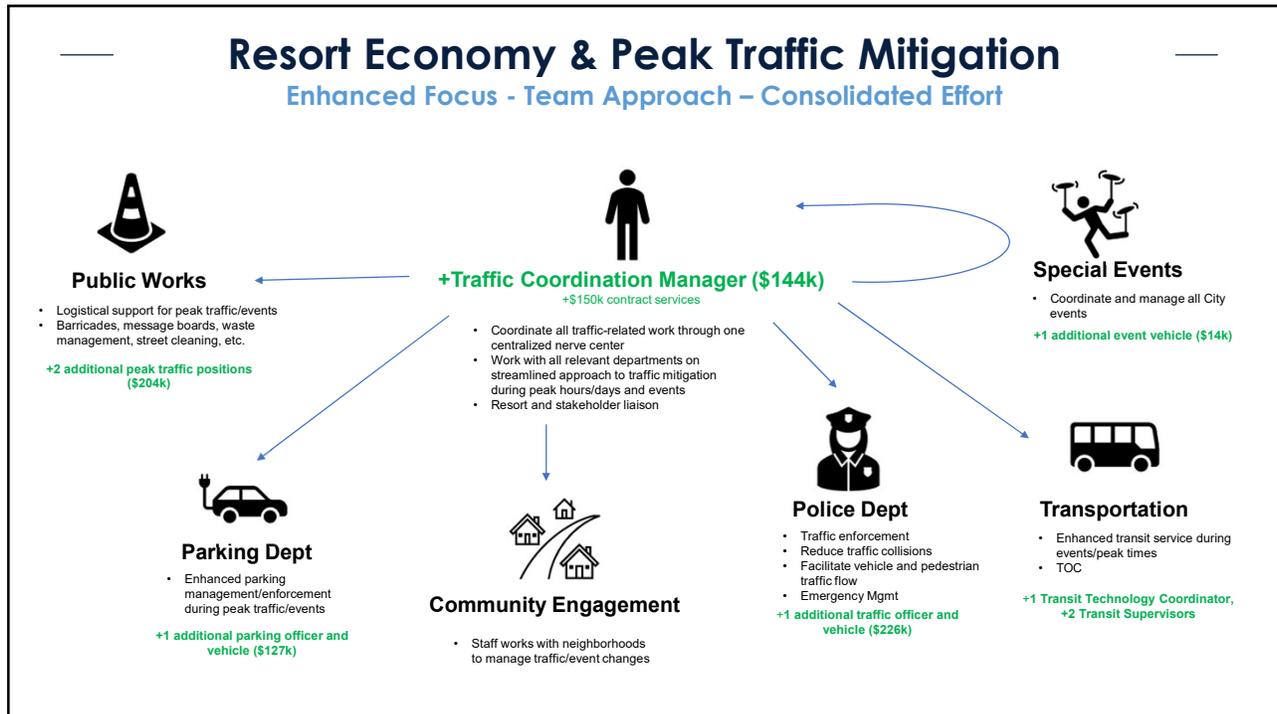
- S-LC43(34) Summit County Intersection Planning Study: PIN No. 20035; Contract No. 228840 Ongoing project with Summit County, Park City, UDOT.
- SR248 EA pin # 14549.

Source: UDOT IPEMS, Park City Municipal Corporation. As of March 8, 2022.

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Transportation Fund



\$2M
Revenue
Increase

- Pay Plan**
 - 75th Percentile
 - Targeted increased based on current market data
- Non-discretionary**
 - Health Insurance
 - Inflation (cost of doing business)
- Discretionary**
 - Enhanced Transit Services
 - Snow Creek Crossing
 - Additional FTEs
 - Short-range Transit Plan Implementation

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Transportation Innovation

Transportation Operations:

- Two new Supervisors
- Transit Technology Coordinator
- Short-range Transit Plan Implementation

Trails & Open Space/Transportation Planning:

- Additional Trail Rangers
- Transit to Trails program

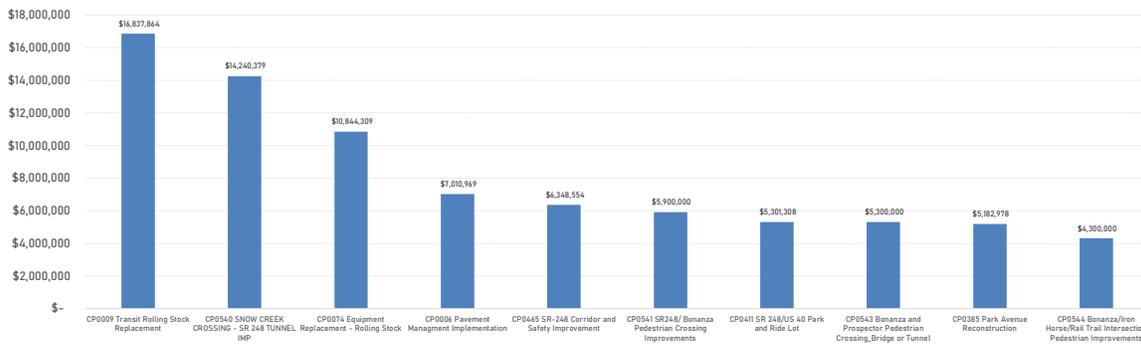


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Transportation – Top 10

Transportation Top 10 Capital Projects by 5Y \$									
\$ Rank	Project	Carry Forward	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
1	CP0009 Transit Rolling Stock Replacement	\$ 0	\$ 16,837,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,837,864
2	CP0540 SNOW CREEK CROSSING - SR 248 TUNNEL IMP	\$ -	\$ 268,107	\$ 4,320,365	\$ 7,064,619	\$ 2,587,288	\$ -	\$ -	\$ 14,240,379
3	CP0074 Equipment Replacement - Rolling Stock	\$ 1,894,309	\$ 1,250,000	\$ 1,350,000	\$ 1,500,000	\$ 1,550,000	\$ 1,650,000	\$ 1,650,000	\$ 10,844,309
4	CP0006 Pavement Management Implementation	\$ 530,969	\$ 1,040,000	\$ 1,040,000	\$ 1,040,000	\$ 1,040,000	\$ 1,110,000	\$ 1,210,000	\$ 7,010,969
5	CP0465 SR-248 Corridor and Safety Improvement	\$ -	\$ -	\$ 6,348,554	\$ -	\$ -	\$ -	\$ -	\$ 6,348,554
6	CP0541 SR248/ Bonanza Pedestrian Crossing Improvements	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 5,600,000	\$ -	\$ 5,900,000
7	CP0411 SR 248/US 40 Park and Ride Lot	\$ 127,643	\$ 4,513,665	\$ 300,000	\$ 360,000	\$ -	\$ -	\$ -	\$ 5,301,308
8	CP0543 Bonanza and Prospector Pedestrian Crossing Bridge or Tunnel	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 5,000,000	\$ -	\$ 5,300,000
9	CP0385 Park Avenue Reconstruction	\$ 3,689,298	\$ 747,100	\$ 746,580	\$ -	\$ -	\$ -	\$ -	\$ 5,182,978
10	CP0544 Bonanza/Iron Horse/Rail Trail Intersection Pedestrian Improvements	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 4,000,000	\$ -	\$ 4,300,000
Total		\$ 6,242,219	\$ 24,656,736	\$ 14,105,499	\$ 9,964,619	\$ 6,077,288	\$ 17,360,000	\$ 2,860,000	\$ 81,266,361

Transportation Top 10 5Y Capital Projects



Source: Park City Municipal Corporation, as of May 2022.

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Neighborhood Reinvestment

Community Engagement:

- Additional funds to expand support for outreach and community events, such as Catch up With Council and Mayor Nann in the Neighborhood, along with our printed quarterly newsletter

Planning

- Increased public noticing
- Contract services for Neighborhood Plans and General Plan Update

Police

- New detective
- Take-Home Car Program
- Communications/Dispatch Contract with County for dispatch services

Housing

- Additional FTE to support collaborative projects and public-private partnerships
- Maintenance and minor repairs of City-owned units

Engineering

- Office Assistant and new analysis software, +\$150k NTMP increase (CIP)

Building

- New vehicles for the Building dept to replace leased and borrowed vehicles

Parks/Streets

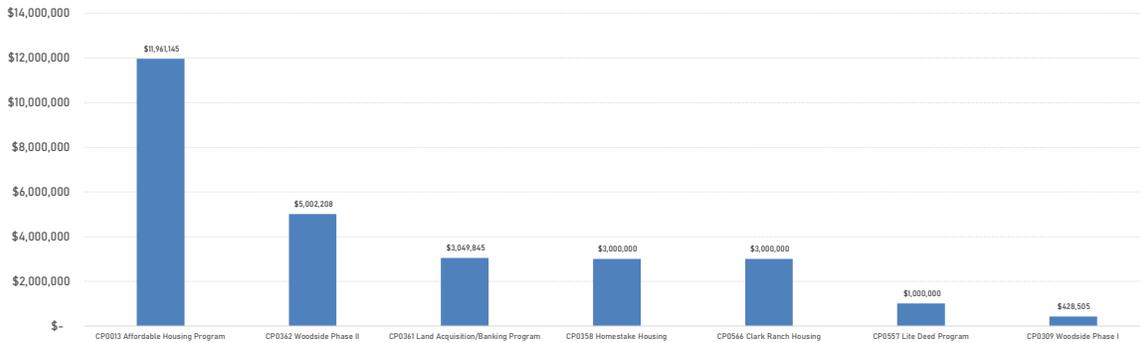
- Increase seasonal staff
- Striping & Street Signs projects

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Housing – Top 10

Housing Top 10 Capital Projects by 5Y \$								
\$ Rank	Project	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
1	CP0013 Affordable Housing Program	\$ 765,116	\$ 11,196,029	\$ -	\$ -	\$ -	\$ -	\$ 11,961,145
2	CP0362 Woodside Phase II	\$ 12,802,208	\$ (7,800,000)	\$ -	\$ -	\$ -	\$ -	\$ 5,002,208
3	CP0361 Land Acquisition/Banking Program	\$ -	\$ 3,049,845	\$ -	\$ -	\$ -	\$ -	\$ 3,049,845
4	CP0358 Homestake Housing	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000
5	CP0566 Clark Ranch Housing	\$ -	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
6	CP0557 Lite Deed Program	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
7	CP0309 Woodside Phase I	\$ 418,505	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 428,505
Total		\$ 13,985,829	\$ 9,455,874	\$ 4,000,000	\$ -	\$ -	\$ -	\$ 27,441,703

Housing Top 10 5Y Capital Projects



Source: Park City Municipal Corporation, as of May 2022.

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Workforce Support

Creating
the Great
Retention

Investment in Staff Salaries

- Creation of 20 new positions to support across the organization
- 10.3% increase to pay ranges (grades)
- Targeted increase to Transit Operators based on 2022 data ~ \$4/hr increase per driver

Exploring Enhanced Benefits

- Parental leave, increased PTO, Childcare options, increased life insurance and housing allowance

Continue to Follow “Pay for Performance” Standards

- Annual review process with self, peer and manager feedback
- Training on goal setting and performance management including reviews
- Focused Goal Setting for FY23
- Performance Review Software (streamline process)

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Workforce Support

- **Vacation, Holidays, & Sick Leave**
- **Generous Health Benefits, Employee Assistance/Wellness Program**
- **Utah Retirement System (URS) choice of hybrid or 401k plan with 10% employer contribution**
- **Monthly housing allowance for employees within the Park City School District**
- **Free access to community athletic center (PC MARC), discounted skiing, tennis, ice rink, golf**
- **Free UTA Transit Pass/Vanpool**
- **Education reimbursement up to \$10,000 per year**
- **Flex-Time Accommodations - the ability to work from home and flex work hours as job responsibilities allow**
- **IREACH bonus – peer nomination and manager approved spot bonuses up to \$400**
- **Transit High Five – peer or customer-nominated recognition for transit drivers**
- **Service awards – recognition at five-year intervals**

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Workforce Support

Human Resources:

- **New Recruiter and increased support for benefits/onboarding and daily operations**
- **Increase recruitment and retention programs such as education assistance, recruiting programs, employee assistance/wellness program**
- **Compensation analysis software, payroll system training and support**
- **Pay Plan – update 2020 compensation ranges to current 75th percentile**

INTEGRITY
Communication

ACCOUNTABILITY
RESPECT
HUMOR *engagement*

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Environmental Leadership



- Contract Services in Legal and Environmental Regulatory to support Senior Project Manager position added in mid-FY22
- Curbside Composting pilot program
- Enhance water leak detection efforts
- Library Sustainability Resource Center
- Forestry Plan \$100k FY22 CIP
- Wildfire Risk Mitigation and Mapping \$250k FY22 CIP



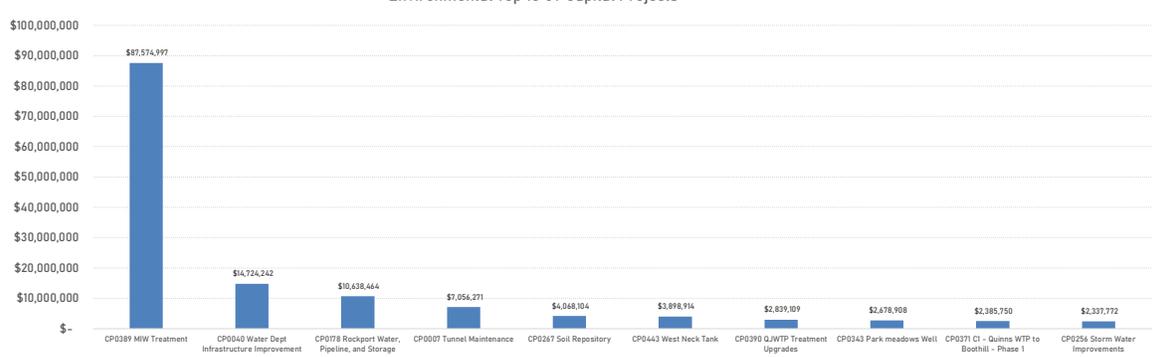
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Environmental – Top 10

Environmental Top 10 Capital Projects by 5Y \$

\$ Rank	Project	Carry Forward	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
1	CP0389 MIW Treatment	\$ 38,219,228	\$ 28,200,000	\$ 20,094,153	\$ 250,000	\$ 260,000	\$ 270,400	\$ 281,216	\$ 87,574,997
2	CP0040 Water Dept Infrastructure Improvement	\$ 415,848	\$ 2,396,891	\$ 3,454,863	\$ 3,496,538	\$ 1,776,879	\$ 1,183,223	\$ 2,000,000	\$ 14,724,242
3	CP0178 Rockport Water, Pipeline, and Storage	\$ 169,876	\$ 4,080,796	\$ 1,274,570	\$ 1,357,520	\$ 1,203,543	\$ 1,276,958	\$ 1,275,201	\$ 10,638,464
4	CP0007 Tunnel Maintenance	\$ 2,749,968	\$ 274,750	\$ 2,781,619	\$ 292,884	\$ 304,599	\$ 319,829	\$ 332,622	\$ 7,056,271
5	CP0267 Soil Repository	\$ 4,068,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,068,104
6	CP0443 West Neck Tank	\$ 1,398,914	\$ 1,250,000	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -	\$ 3,898,914
7	CP0390 QJWTP Treatment Upgrades	\$ 2,839,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,839,109
8	CP0343 Park meadows Well	\$ 2,678,908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,678,908
9	CP0371 C1 - Quinns WTP to Boothill - Phase 1	\$ -	\$ 2,385,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,385,750
10	CP0256 Storm Water Improvements	\$ 487,492	\$ 257,242	\$ 300,000	\$ 300,000	\$ 315,000	\$ 330,750	\$ 347,288	\$ 2,337,772
Total \$		\$3,027,447	\$38,845,429	\$29,155,205	\$6,696,942	\$3,860,021	\$3,381,160	\$4,236,327	\$138,202,531

Environmental Top 10 5Y Capital Projects



Source: Park City Municipal Corporation, as of May 2022.

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Recreation

- MARC**
 - Full-time front desk staff to meet increased demand
 - Increase Pickleball Instructor hours
 - Equipment, pool chemicals
 - MARC Equipment Replacement +\$150k
 - Aquatics Equipment Replacement +\$400k
- Tennis**
 - Increase Pro Shop inventory to keep product stocked
 - Freight, Office Supplies
 - Tennis Court Resurface +\$100k
- Ice**
 - Seasonal Ice Tech to support outdoor rink
- Golf**
 - Increase Pro Shop inventory
 - Uniforms, fertilizer, plant materials
- Trails Master Plan Implementation

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Core Services

Building Maintenance

- Two Building Maintenance employees and vehicle to support increased demand and 3Kings Water Treatment Plant
- Increase in contract services due to inflation

Water (offset by revenue)

- Chemicals, utilities, technology, contract services
- Vehicles and heavy equipment rental
- Maintenance of meters and hydrants

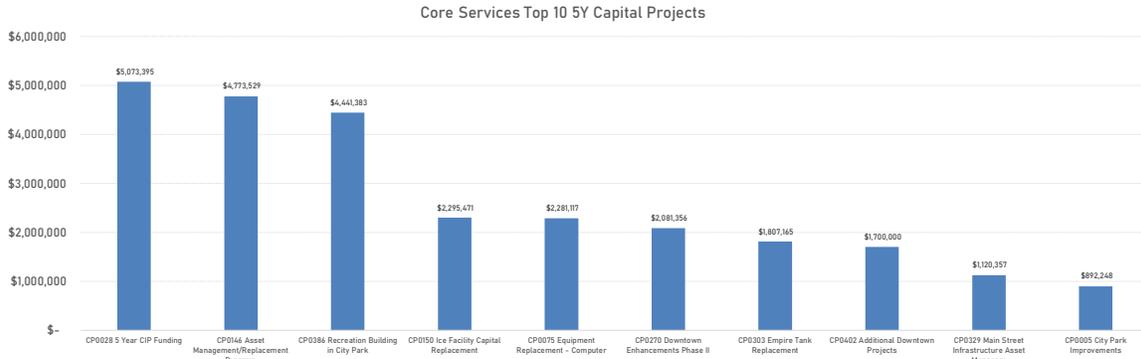




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Core Services – Top 10

Core Services Top 10 Capital Projects by 5Y \$									
\$ Rank	Project	Carry Forward	FY22	FY23	FY24	FY25	FY26	FY27	5Y Total Plan
1	CP0028 5 Year CIP Funding	\$ 5,073,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,073,395
2	CP0146 Asset Management/Replacement Program	\$ 160,642	\$ 552,709	\$ 704,760	\$ 1,105,418	\$ 750,000	\$ 750,000	\$ 750,000	\$ 4,773,529
3	CP0386 Recreation Building in City Park	\$ 241,383	\$ -	\$ -	\$ -	\$ 4,200,000	\$ -	\$ -	\$ 4,441,383
4	CP0150 Ice Facility Capital Replacement	\$ 888,601	\$ 537,870	\$ 473,000	\$ 132,000	\$ 132,000	\$ 132,000	\$ -	\$ 2,295,471
5	CP0075 Equipment Replacement - Computer	\$ 505,963	\$ 360,564	\$ 628,026	\$ 502,564	\$ 142,000	\$ 142,000	\$ -	\$ 2,281,117
6	CP0270 Downtown Enhancements Phase II	\$ 152,130	\$ 620,810	\$ 327,104	\$ 327,104	\$ 327,104	\$ 327,104	\$ -	\$ 2,081,356
7	CP0303 Empire Tank Replacement	\$ -	\$ 1,807,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,807,165
8	CP0402 Additional Downtown Projects	\$ -	\$ 500,000	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ 1,700,000
9	CP0329 Main Street Infrastructure Asset Managem	\$ 21,047	\$ 100,000	\$ 100,000	\$ 599,310	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,120,357
10	CP0005 City Park Improvements	\$ 652,013	\$ 90,235	\$ 50,000	\$ 100,000	\$ -	\$ -	\$ -	\$ 892,248
Total		\$ 7,695,174	\$ 4,569,353	\$ 3,482,890	\$ 2,766,396	\$ 5,651,104	\$ 1,451,104	\$ 850,000	\$ 26,466,021

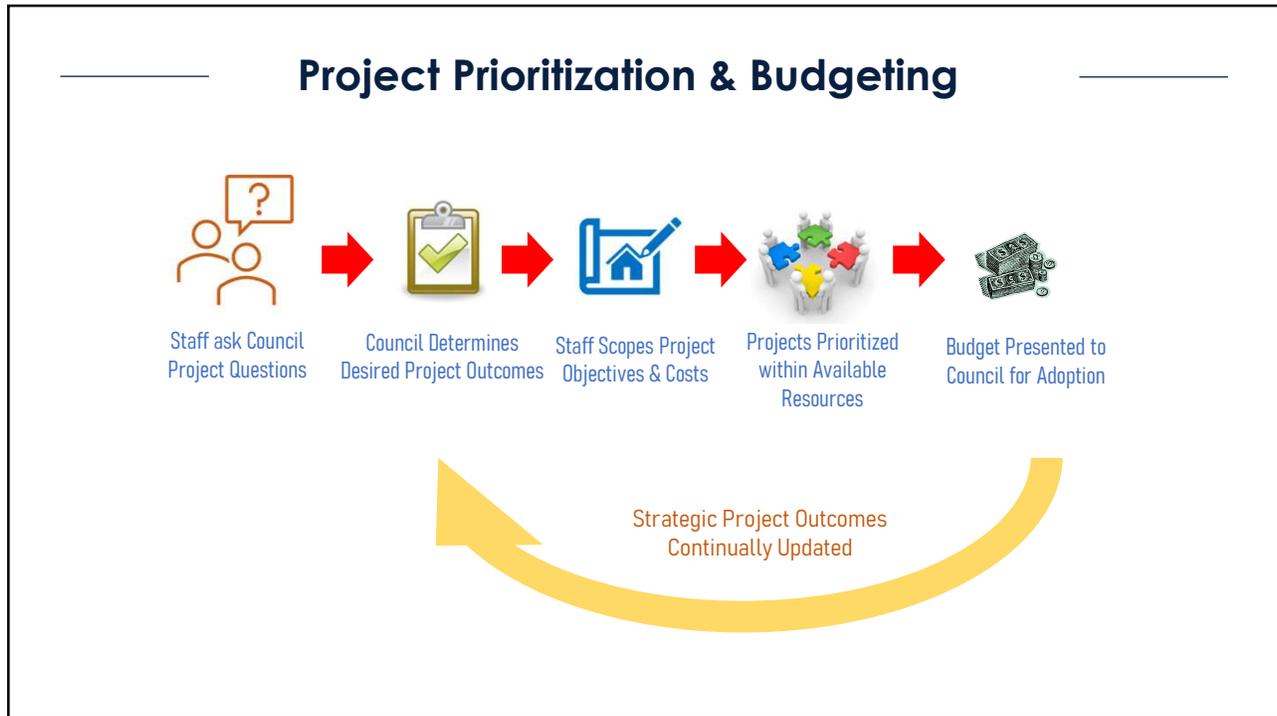


Source: Park City Municipal Corporation, as of May 2022.

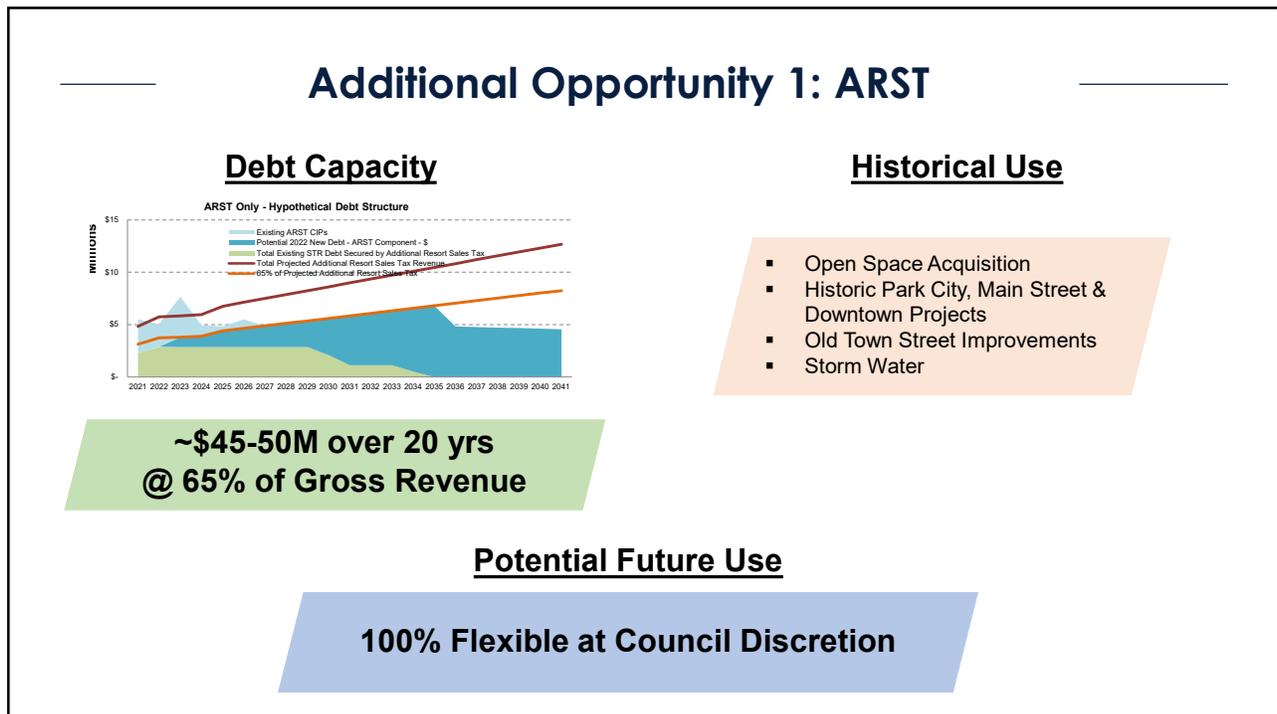
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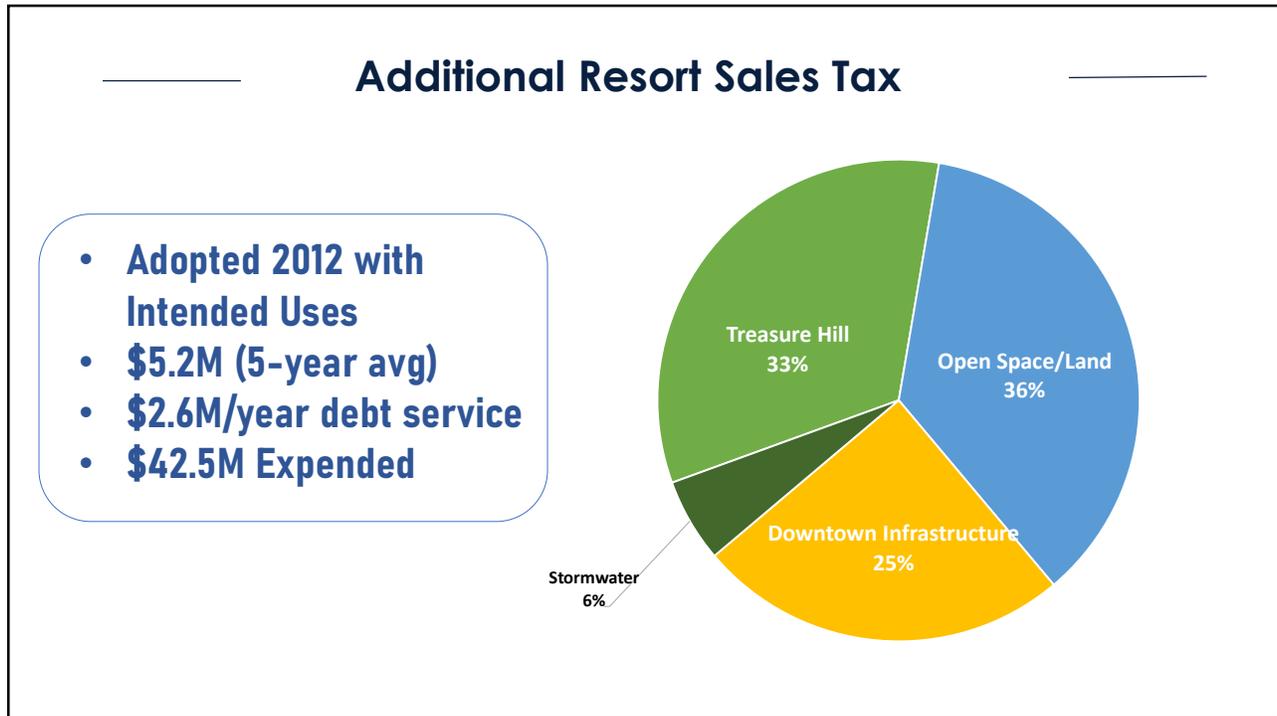
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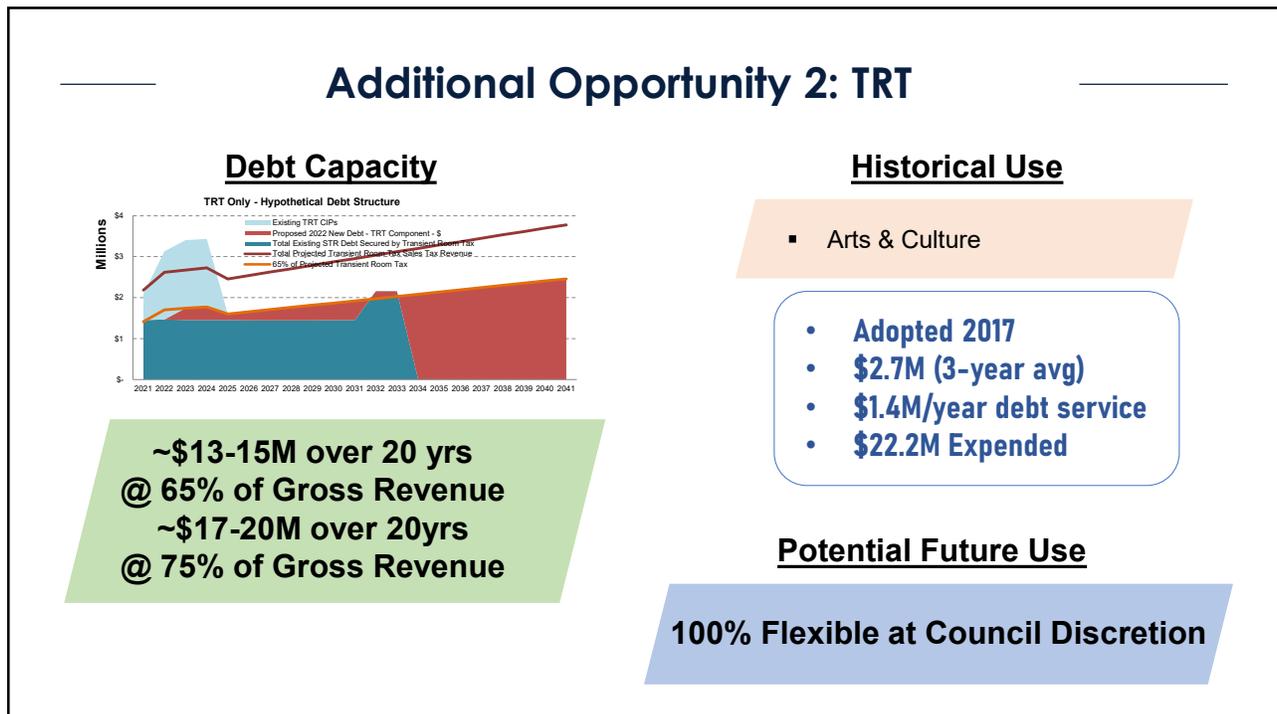
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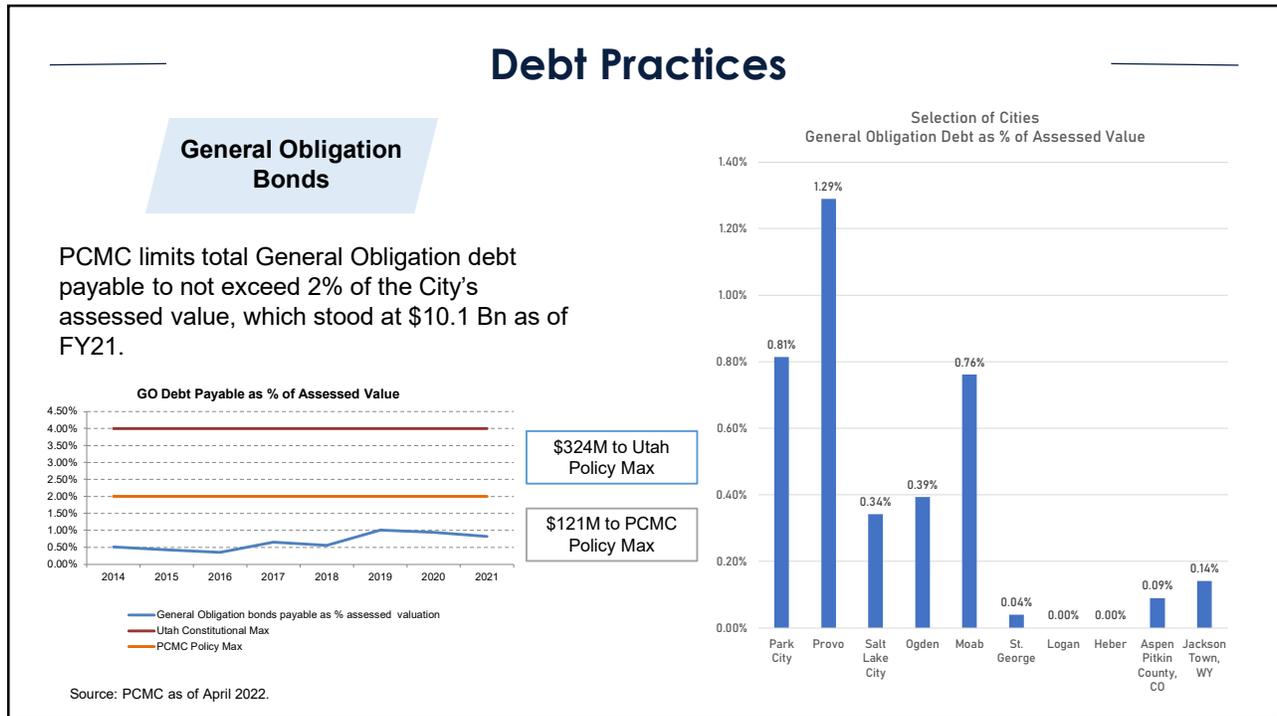
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Additional Opportunity 4: Special Financing Tools

Community Reinvestment Agency

- Redistributes property tax within geographic boundary based on new growth
- Other governmental entities must authorize

Public Improvement District

- Creates a new property tax within geographic boundary
- City authorizes

Proceeds from special financing deals are 100% dependent on creating new asset growth and the corresponding resulting assessed value of the new asset

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Transportation Revenue Opportunities



Transit Sales Taxes





Grants



- **\$5M/year** received directly for operations
- **\$2.5M/year** received from Summit County for ops
- **\$2.5M/year** apply through Summit County annually (capital only)

- **Federal and state grants**
- **Over \$30M** planned in next 5 yrs
- **Continually applying**

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Flexible Sales Tax Revenue Raising Capacity & Competing Capital Priorities

Unfunded Large Capital Initiatives

Arts & Culture District

Long Range Transp. Plan

RMP Substation Move

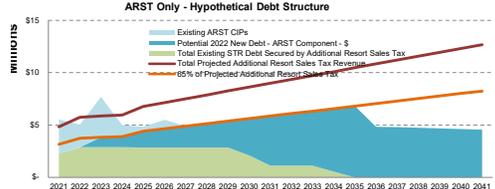
Soils Remed. Program

Housing Program Expansion

Recreation Expansion

ARST Proceed Potential

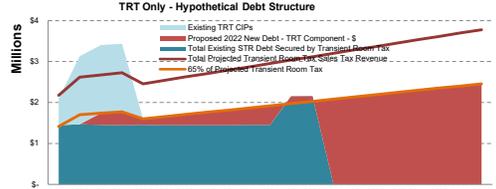
ARST Only - Hypothetical Debt Structure



~\$45-50M over 20 yrs
@ 65% of Gross Revenue

TRT Proceed Potential

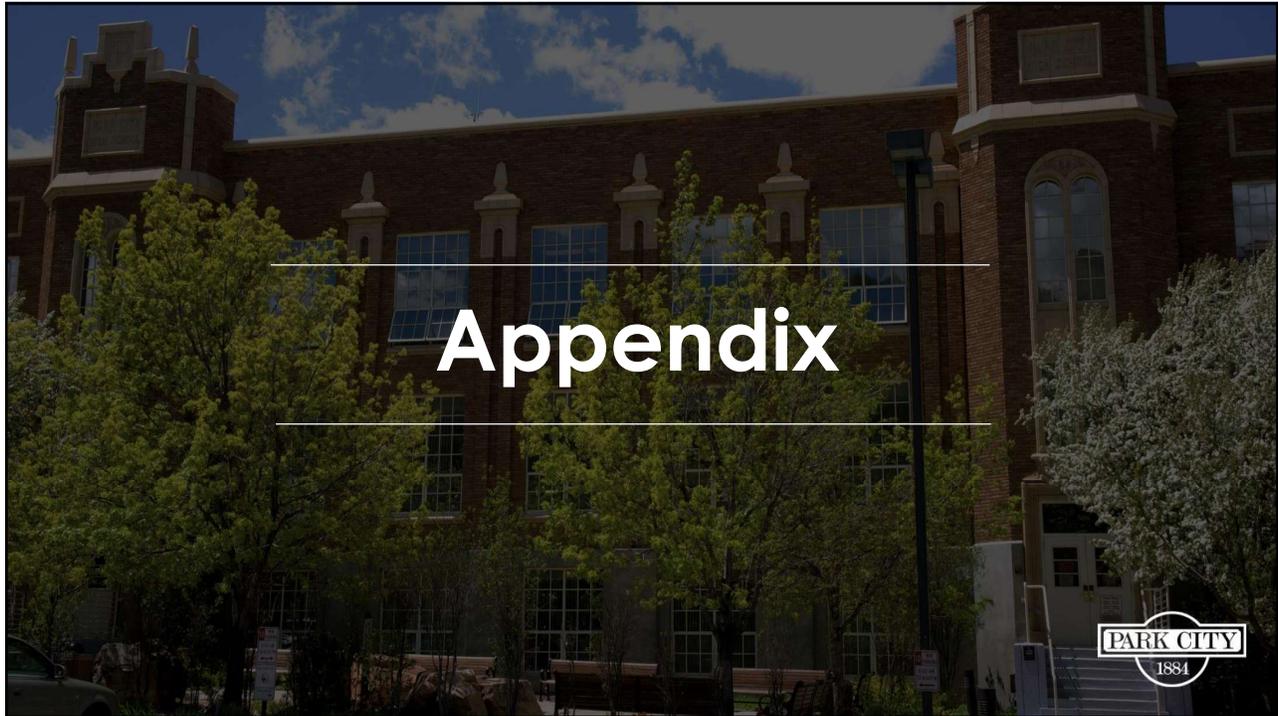
TRT Only - Hypothetical Debt Structure



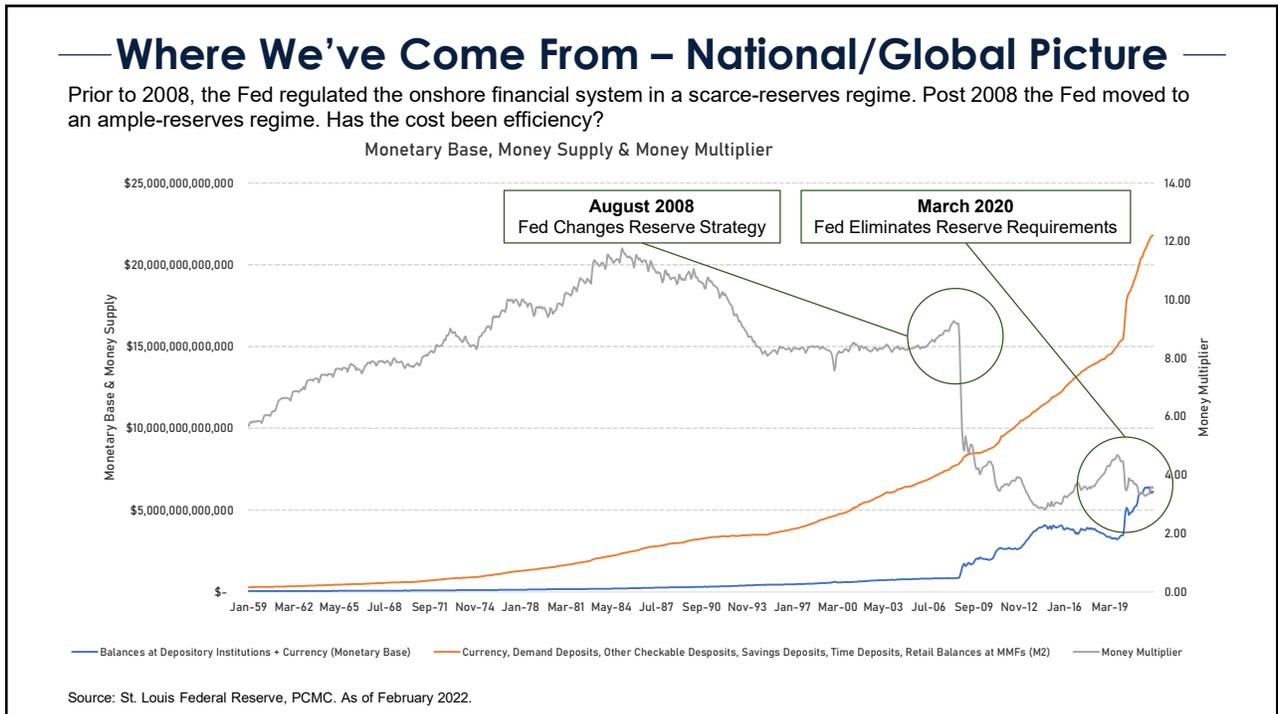
~\$13-20M over 20 yrs
@ 65-75% of Gross Revenue

Source: PCMC as of 2/24/22.

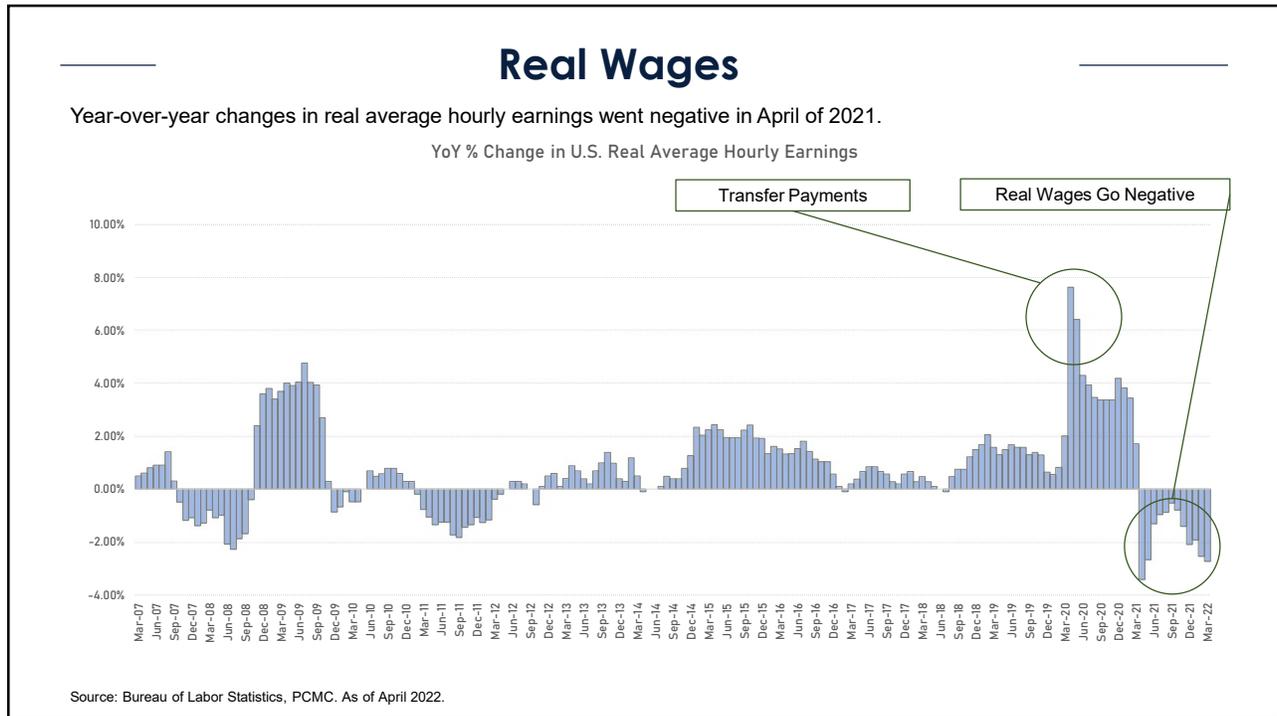
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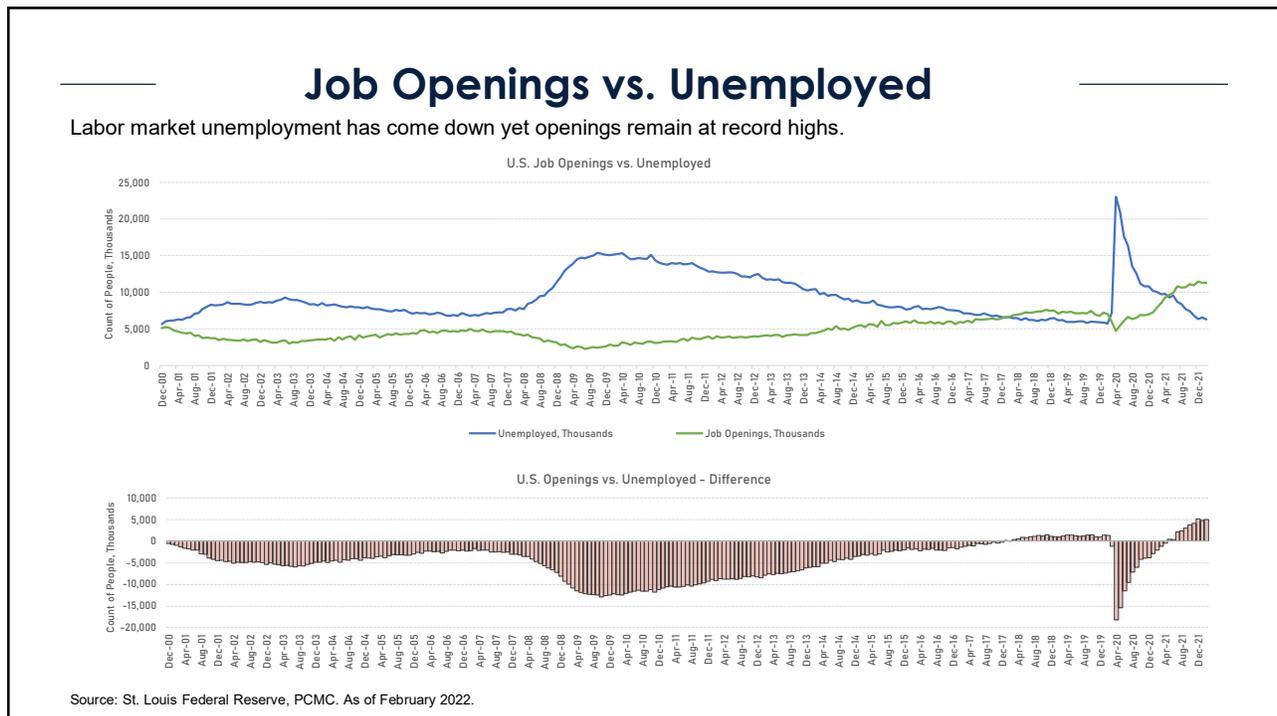
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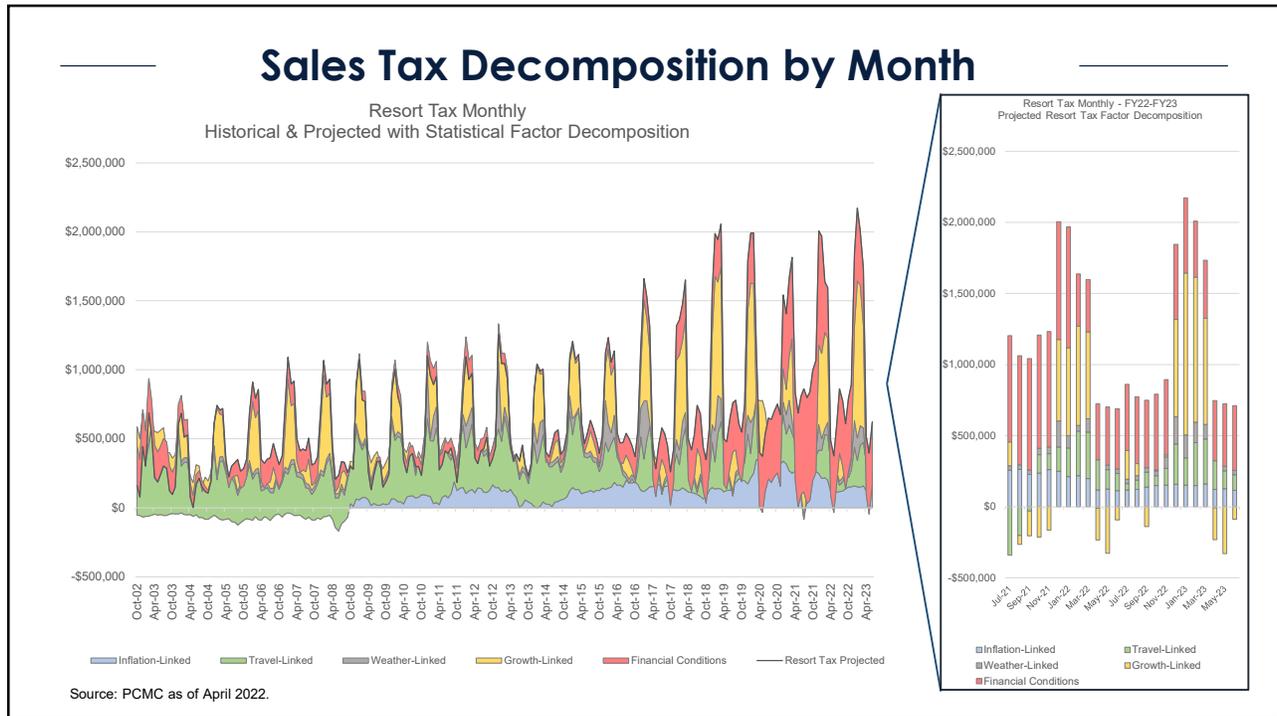
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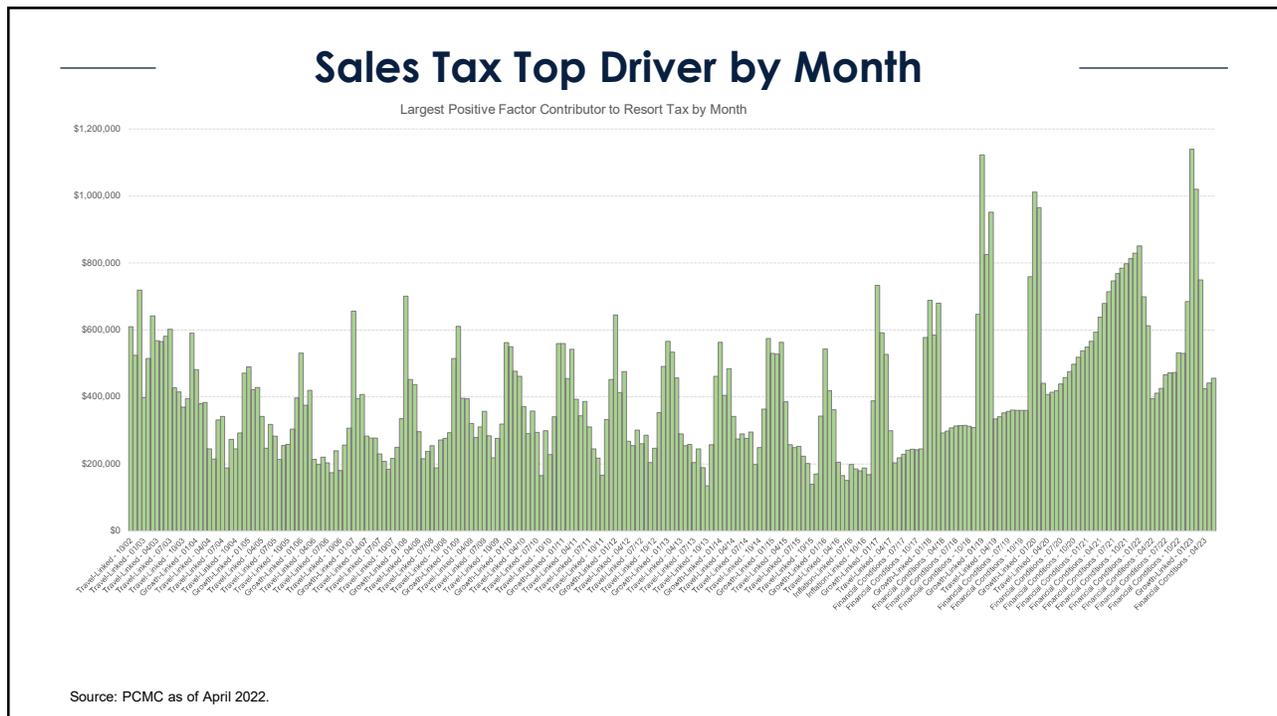
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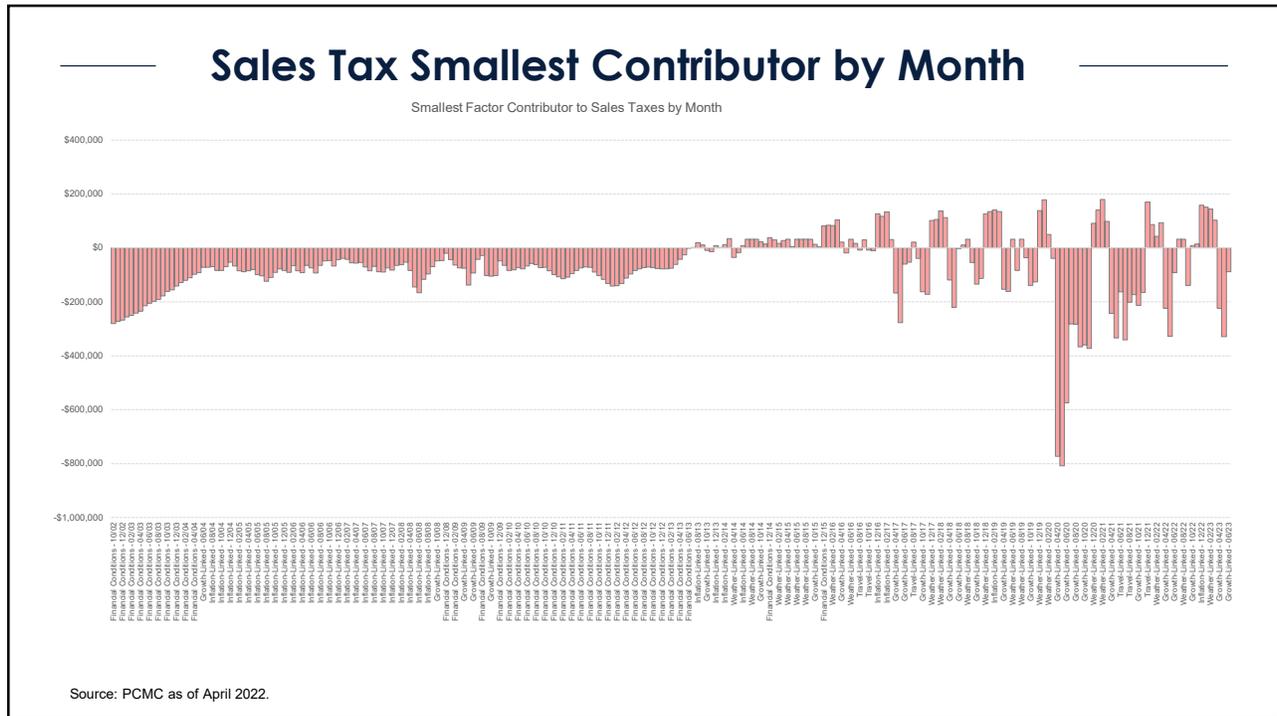
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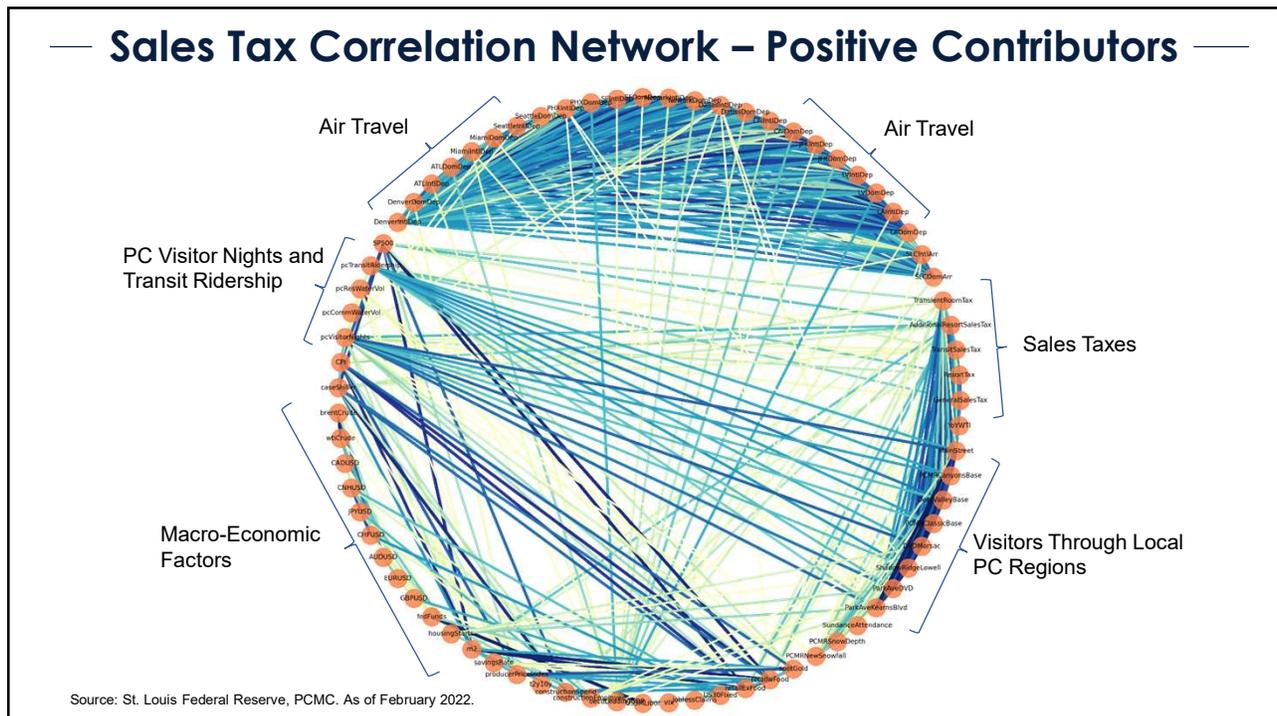
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