

Ordinance No. 13-22

ORDINANCE ADOPTING A REVISED BUDGET FOR FY 2013 AND A BUDGET FOR FY 2014 FOR PARK CITY MUNICIPAL CORPORATION AND ITS RELATED AGENCIES.

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

WHEREAS, a public hearing was held on April 29, May 2, May 9, May 30, June 6, June 13, 2013, and one more scheduled for June 20, 2013 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. REVISED BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended Budget presented on April 29, 2013 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the Revised FY 2012 Operating Budget for Park City Municipal Corporation and its related agencies.

SECTION 2. BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended budget presented on April 29, 2013 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the budget for FY 2014 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 2014 at a "no tax increase rate". This ordinance hereby adopts the Certified Property Tax rate for FY 2014. 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, and 2007.

SECTION 4. EFFECTIVE DATE. This Ordinance shall take effect June 20, 2013 for the FY 2012 revised budget and July 1, 2014 for the FY 2014 budget.

PASSED AND ADOPTED this 20th day of June, 2013.

PARK CITY MUNICIPAL CORPORATION

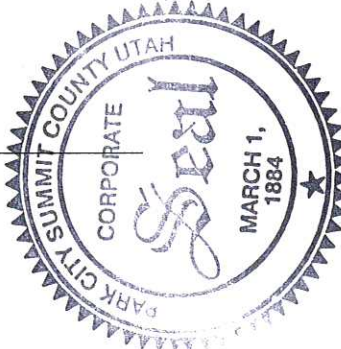


Mayor Dana Williams

Attest:



Janet M. Scott, City Recorder



Approved as to form:

A handwritten signature in blue ink, appearing to be 'Mark D. Harrington', written over a horizontal line.

Mark D. Harrington, City Attorney

Expenditure Summary by Fund and Major Object (FY 2013 Adjusted Budget)

Description	Personnel FY 2013	Mat. Supplies, Services FY 2013	Capital FY 2013	Debt Service FY 2013	Sub - Total FY 2013	Interfund Transfer FY 2013	Ending Balance FY 2013	Total FY 2013
Park City Municipal Corporation								
011 GENERAL FUND	\$15,933,046	\$6,988,489	\$391,340	\$0	\$23,312,875	\$1,994,647	\$7,032,017	\$32,339,539
012 QUINNS RECREATION COMPLEX	\$676,788	\$389,755	\$6,000	\$0	\$1,072,543	\$0	\$-2,879,947	\$-1,807,404
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$28,644	\$0	\$28,644	\$0	\$0	\$28,644
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$17,788	\$0	\$17,788	\$0	\$0	\$17,788
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$27,390,040	\$0	\$27,390,040	\$134,366	\$8,737,482	\$36,261,888
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,950,057	\$0	\$1,950,057	\$0	\$208,076	\$2,158,133
051 WATER FUND	\$2,227,633	\$2,922,871	\$9,561,848	\$4,357,538	\$19,069,890	\$654,000	\$9,006,154	\$28,730,044
055 GOLF COURSE FUND	\$732,428	\$457,460	\$347,134	\$36,081	\$1,573,103	\$138,600	\$682,498	\$2,394,201
057 TRANSPORTATION & PARKING FUND	\$4,858,236	\$1,172,013	\$11,014,815	\$0	\$17,045,064	\$1,995,000	\$11,032,213	\$30,072,277
062 FLEET SERVICES FUND	\$639,304	\$2,260,291	\$5,000	\$0	\$2,904,595	\$0	\$527,337	\$3,431,932
064 SELF INSURANCE FUND	\$0	\$838,300	\$0	\$0	\$838,300	\$0	\$1,213,954	\$2,052,254
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$1,569,713	\$1,569,713	\$800,000	\$1,130,727	\$3,500,440
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,678,893	\$4,678,893	\$0	\$385,922	\$5,064,815
Total Park City Municipal Corporation	\$25,067,435	\$15,029,179	\$50,712,667	\$10,642,225	\$101,451,506	\$5,716,613	\$37,076,433	\$144,244,552
Park City Redevelopment Agency								
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$805,000	\$325,587	\$0	\$1,130,587	\$468,097	\$9,746,734	\$11,345,418
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$405,000	\$567,473	\$0	\$972,473	\$950,000	\$672,096	\$2,594,569
Total Park City Redevelopment Agency	\$0	\$1,210,000	\$893,060	\$0	\$2,103,060	\$1,418,097	\$10,418,830	\$13,939,987
Municipal Building Authority								
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$249,481	\$249,481	\$0	\$275,087	\$524,568
Total Municipal Building Authority	\$0	\$0	\$0	\$249,481	\$249,481	\$0	\$275,087	\$524,568
TOTAL	\$25,067,435	\$16,239,179	\$51,605,726	\$10,891,706	\$103,804,046	\$7,134,710	\$47,770,350	\$158,709,106

Expenditure Summary by Fund and Major Object (FY 2014 Budget)

Description	Personnel FY 2014	Mat. Supplies, Services FY 2014	Capital FY 2014	Debt Service FY 2014	Sub - Total FY 2014	Interfund Transfer FY 2014	Ending Balance FY 2014	Total FY 2014
Park City Municipal Corporation								
011 GENERAL FUND	\$17,023,145	\$1,085,882	\$364,964	\$0	\$18,473,991	\$9,573,748	\$7,169,894	\$35,217,633
012 QUINNS RECREATION COMPLEX	\$635,828	\$53,040	\$6,000	\$0	\$694,868	\$-2,993,965	\$-2,995,165	\$-5,294,262
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$18,322,638	\$0	\$18,322,638	\$1,821,601	\$1,687,235	\$21,831,474
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$905,000	\$0	\$905,000	\$208,076	\$208,076	\$1,321,152
051 WATER FUND	\$2,184,188	\$250,255	\$12,833,336	\$4,368,151	\$19,635,930	\$5,584,871	\$4,722,025	\$29,942,826
055 GOLF COURSE FUND	\$729,396	\$72,900	\$51,005	\$36,080	\$889,381	\$848,374	\$714,443	\$2,452,198
057 TRANSPORTATION & PARKING FUND	\$5,377,559	\$232,734	\$2,867,874	\$0	\$8,478,167	\$11,013,601	\$8,276,573	\$27,768,341
062 FLEET SERVICES FUND	\$663,050	\$69,497	\$5,000	\$0	\$737,547	\$510,626	\$510,626	\$1,758,799
064 SELF INSURANCE FUND	\$0	\$12,300	\$0	\$0	\$12,300	\$879,652	\$879,652	\$1,771,604
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$1,563,113	\$1,563,113	\$1,122,477	\$1,122,477	\$3,808,067
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,671,333	\$4,671,333	\$358,544	\$358,544	\$5,388,421
Total Park City Municipal Corporation	\$26,613,165	\$1,776,608	\$35,355,817	\$10,638,677	\$74,384,268	\$28,927,605	\$22,654,380	\$125,966,253
Park City Redevelopment Agency								
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$8,860,274	\$0	\$8,860,274	\$3,157,460	\$2,731,085	\$14,748,819
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$72,053	\$0	\$72,053	\$1,842,043	\$892,043	\$2,806,139
Total Park City Redevelopment Agency	\$0	\$0	\$8,932,327	\$0	\$8,932,327	\$4,999,503	\$3,623,128	\$17,554,958
Municipal Building Authority								
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$278,087	\$278,087	\$556,174
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$278,087	\$278,087	\$556,174
TOTAL	\$26,613,166	\$1,776,608	\$44,288,144	\$10,638,677	\$83,316,595	\$34,205,195	\$26,555,595	\$144,077,385

All Funds Combined

Revenue	Actual FY 2010	Actual FY 2011	Actual FY 2012	Original FY 2013	Adjusted FY 2013	% Total FY 2013	Original FY 2014	% Total FY 2014
RESOURCES								
Property Taxes	\$15,790,260	\$17,043,800	\$18,320,525	\$17,924,873	\$18,107,873	19%	\$17,871,989	14%
Sales Tax	\$11,601,845	\$12,492,244	\$13,366,791	\$12,914,000	\$13,273,000	13%	\$13,429,352	10%
Franchise Tax	\$2,774,320	\$2,906,981	\$2,816,071	\$3,275,000	\$2,998,000	3%	\$3,136,000	2%
Licenses	\$1,253,143	\$1,284,053	\$1,280,901	\$1,217,000	\$1,308,000	1%	\$1,009,000	1%
Planning Building & Engineering Fees	\$1,287,132	\$1,464,715	\$1,427,160	\$2,136,751	\$2,446,327	2%	\$2,136,000	2%
Other Fees	\$49,221	\$17,707	\$45,190	\$12,000	\$24,000	0%	\$37,000	0%
Federal Revenue	\$6,643,943	\$5,818,357	\$7,656,860	\$2,907,000	\$6,151,741	3%	\$2,131,200	2%
State Revenue	\$450,894	\$452,018	\$426,105	\$387,000	\$624,154	0%	\$3,389,000	3%
County/SP District Revenue	\$229,647	\$138,214	\$107,855	\$50,000	\$835,217	0%	\$60,000	0%
Water Charges for Services	\$7,355,524	\$8,416,666	\$9,915,490	\$10,749,556	\$10,716,000	11%	\$11,862,500	9%
Transit Charges for Services	\$2,088,700	\$1,729,833	\$1,918,588	\$2,051,000	\$1,980,000	2%	\$2,090,000	2%
Cemetery Charges for Services	\$53,642	\$20,516	\$19,196	\$19,000	\$21,000	0%	\$22,000	0%
Recreation	\$2,280,322	\$1,916,305	\$2,694,849	\$2,906,000	\$3,096,000	3%	\$3,158,999	2%
Ice	\$459,349	\$583,221	\$682,028	\$701,287	\$690,000	1%	\$886,000	1%
Other Service Revenue	\$105,644	\$94,798	\$79,857	\$105,000	\$100,000	0%	\$101,000	0%
Library Fines & Fees	\$21,022	\$22,408	\$19,661	\$22,803	\$22,000	0%	\$22,000	0%
Fines & Forfeitures	\$648,453	\$708,529	\$621,446	\$681,000	\$688,200	1%	\$678,200	1%
Misc. Revenues	\$6,233,947	\$3,462,074	\$3,891,592	\$1,126,447	\$1,304,153	1%	\$4,455,746	3%
Interfund Transactions (Admin)	\$4,373,697	\$5,740,080	\$5,138,802	\$3,983,447	\$4,506,999	4%	\$4,893,717	4%
Interfund Transactions (CIP/Debt)	\$10,466,324	\$4,158,532	\$4,038,841	\$2,610,741	\$3,130,141	3%	\$2,303,616	2%
Special Revenues & Resources	\$2,057,374	\$750,993	\$1,694,513	\$178,912	\$592,738	0%	\$238,912	0%
Bond Proceeds	\$9,644,255	\$2,158,592	\$244,982	\$5,000,000	\$15,100,000	5%	\$7,650,000	6%
Beginning Balance	\$111,667,936	\$85,779,494	\$80,283,334	\$25,491,440	\$71,208,563	26%	\$47,770,350	37%
TOTAL	\$197,536,594	\$157,160,132	\$156,690,637	\$96,450,257	\$158,924,105	100%	\$129,332,581	100%

Change in Fund Balance

Fund	Actuals FY 2010	Actuals FY 2011	Actuals FY 2012	Adjusted FY 2013	Budget FY 2013	Increase (red) FY 2013	% Inc (red) FY 2013	Budget FY 2014	Increase (red) FY 2014	% Inc (red) FY 2014
Park City Municipal Corporation										
011 GENERAL FUND	\$5,678,978	\$6,320,932	\$6,447,817	\$7,032,017	\$7,191,225	\$584,200	9%	\$7,169,894	\$137,877	2%
012 QUINNS RECREATION COMPLEX	\$(1,850,004)	\$(2,187,227)	\$(2,510,554)	\$(2,879,947)	\$(3,003,262)	\$-369,393	15%	\$(2,995,165)	\$-115,218	4%
021 POLICE SPECIAL REVENUE FUND	\$24,872	\$27,082	\$27,532	\$0	\$29,082	\$-27,532	-100%	\$0	\$0	
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$3,775	\$4,176	\$8,985	\$0	\$8,176	\$-8,985	-100%	\$0	\$0	
031 CAPITAL IMPROVEMENT FUND	\$33,954,635	\$26,823,812	\$19,876,401	\$8,737,482	\$1,291,970	\$-11,138,919	-56%	\$1,687,235	\$-7,050,247	-81%
038 EQUIPMENT REPLACEMENT CIP	\$900,756	\$1,267,319	\$1,244,133	\$208,076	\$195,521	\$-1,036,057	-83%	\$208,076		
051 WATER FUND	\$6,941,202	\$6,663,470	\$11,863,021	\$9,006,154	\$925,541	\$-2,856,867	-24%	\$4,722,025	\$-4,284,129	-48%
055 GOLF COURSE FUND	\$1,342,519	\$1,165,727	\$850,677	\$682,498	\$566,821	\$-168,179	-20%	\$714,443	\$31,945	5%
057 TRANSPORTATION & PARKING FUND	\$13,945,235	\$13,703,979	\$17,656,077	\$11,032,213	\$7,453,802	\$-6,623,864	-38%	\$8,276,573	\$-2,755,640	-25%
062 FLEET SERVICES FUND	\$178,226	\$409,894	\$521,502	\$527,337	\$498,878	\$5,835	1%	\$510,626	\$-16,711	-3%
064 SELF INSURANCE FUND	\$1,730,992	\$1,867,103	\$1,848,254	\$1,213,954	\$598,501	\$-634,300	-34%	\$879,652	\$-334,302	-28%
070 SALES TAX REV BOND - DEBT SVS FUND	\$1,822,996	\$1,881,265	\$1,958,852	\$1,130,727	\$1,914,167	\$-828,125	-42%	\$1,122,477	\$-8,250	-1%
071 DEBT SERVICE FUND	\$420,157	\$408,246	\$412,312	\$385,922	\$372,668	\$-26,390	-6%	\$358,544	\$-27,378	-7%
Total Park City Municipal Corporation	\$65,094,339	\$58,355,778	\$60,205,009	\$37,076,433	\$18,043,090	\$-23,128,576	-479%	\$22,654,380	\$-14,422,053	-181%
Park City Redevelopment Agency										
033 REDEVELOPMENT AGENCY-LOWER PRK	\$5,634,431	\$7,823,811	\$9,084,417	\$9,746,734	\$1,966,849	\$662,317	7%	\$2,731,085	\$-7,015,649	-72%
034 REDEVELOPMENT AGENCY-MAIN ST	\$1,728,313	\$1,679,751	\$1,397,569	\$672,096	\$586,683	\$-725,473	-52%	\$892,043	\$219,947	33%
Total Park City Redevelopment Agency	\$7,362,744	\$9,503,562	\$10,481,986	\$10,418,830	\$2,553,532	\$-63,156	-45%	\$3,623,128	\$-6,795,702	-39%
Municipal Building Authority										
035 BUILDING AUTHORITY	\$527,583	\$518,071	\$521,568	\$275,087	\$271,403	\$-246,481	-47%	\$278,087	\$3,000	1%
Total Municipal Building Authority	\$527,583	\$518,071	\$521,568	\$275,087	\$271,403	\$-246,481	-47%	\$278,087	\$3,000	1%