

**Ordinance No. 15-28**

**ORDINANCE ADOPTING THE PARK CITY MUNICIPAL BUILDING  
AUTHORITY REVISED BUDGET FOR FISCAL YEAR 2015 AND THE  
BUDGET FOR FISCAL YEAR 2016**

WHEREAS, Utah State law requires that city budgets be adopted by Ordinance; and

WHEREAS, a public hearing was held on May 7 and June 18, 2015 at the City Council's regularly scheduled meetings, complying with State law;

NOW, THEREFORE, BE IT RESOLVED by the Municipal Building Authority of Park City, Utah that:

**SECTION 1. REVISED BUDGET ADOPTED.** The budget as outlined in the City Manager's Recommended Budget presented on May 7, 2015 and with changes as summarized in the attachments to this ordinance is hereby adopted as the Fiscal Year 2015 Municipal Building Authority Revised Budget for Park City, Utah.

**SECTION 2. BUDGET ADOPTED.** The budget as outlined in the City Manager's Recommended Budget presented on May 7, 2015 and with changes as summarized in the attachments to this ordinance is hereby adopted as the Fiscal Year 2016 Municipal Building Authority Budget for Park City, Utah.

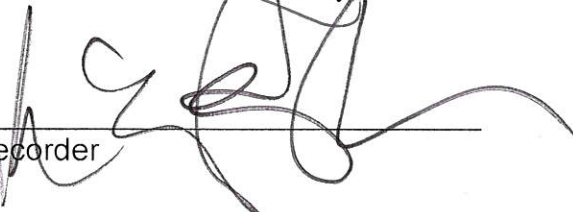
**SECTION 3. EFFECTIVE DATE.** The Ordinance for the revised budget shall take effect on June 18, 2015, the Ordinance for the budget shall take effect on July 1, 2015.

PASSED AND ADOPTED this 18<sup>th</sup> day of June, 2015.

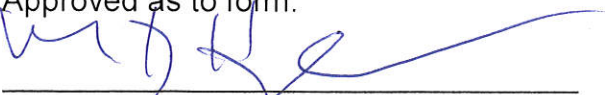
PARK CITY MUNICIPAL BUILDING AUTHORITY

  
\_\_\_\_\_  
Mayor Jack Thomas

Attest:

  
\_\_\_\_\_  
City Recorder

Approved as to form:

  
\_\_\_\_\_  
Mark D. Harrington, City Attorney



# Change in Fund Balance

Fund	Actuals			Adjusted			Increase (red)			% Inc (red)		
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015	FY 2015
<b>Park City Municipal Corporation</b>												
011 GENERAL FUND	\$6,447,817	\$8,367,681	\$9,789,256	\$10,616,549	\$827,293	8%	\$11,274,493	\$1,558,035	16%			
012 QUINNS RECREATION COMPLEX	\$-2,510,554	\$-2,919,038	\$-3,204,132	\$-3,646,713	\$-442,581	14%	\$-4,050,330	\$-325,625	9%			
021 POLICE SPECIAL REVENUE FUND	\$27,532	\$28,644	\$29,144	\$0	\$-29,144	-100%	\$29,144	\$29,144	62%			
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$8,985	\$19,133	\$17,258	\$0	\$-17,258	-100%	\$17,258	\$6,580	62%			
031 CAPITAL IMPROVEMENT FUND	\$19,876,401	\$18,771,186	\$27,106,574	\$5,471,946	\$-21,634,628	-80%	\$3,207,234	\$381,252	13%			
038 EQUIPMENT REPLACEMENT CIP	\$1,244,133	\$1,586,254	\$1,902,793	\$363,218	\$-1,539,575	-81%	\$348,218	\$3,555	1%			
051 WATER FUND	\$11,863,021	\$9,860,717	\$7,317,437	\$667,906	\$-6,849,531	-94%	\$5,672,814	\$-3,674,267	-39%			
055 GOLF COURSE FUND	\$850,677	\$927,168	\$1,054,654	\$1,053,965	\$-689	0%	\$1,063,276	\$111,252	12%			
057 TRANSPORTATION & PARKING FUND	\$17,656,077	\$18,038,096	\$18,794,937	\$8,340,605	\$-10,454,332	-56%	\$8,040,822	\$1,248,273	18%			
062 FLEET SERVICES FUND	\$521,502	\$874,294	\$961,174	\$676,961	\$-284,213	-30%	\$624,800	\$-31,351	-5%			
064 SELF INSURANCE FUND	\$1,848,254	\$1,423,816	\$1,208,215	\$824,142	\$-384,073	-32%	\$628,508	\$-206,933	-25%			
070 SALES TAX REV BOND - DEBT SVS FUND	\$1,958,852	\$1,160,392	\$1,165,265	\$6,514,375	\$5,349,110	459%	\$7,535,074	\$6,383,869	555%			
071 DEBT SERVICE FUND	\$412,312	\$407,093	\$432,580	\$990,728	\$558,148	129%	\$983,250	\$594,245	153%			
<b>Total Park City Municipal Corporation</b>	<b>\$60,205,009</b>	<b>\$58,545,436</b>	<b>\$66,575,155</b>	<b>\$31,673,682</b>	<b>\$-34,901,473</b>	<b>39%</b>	<b>\$35,374,561</b>	<b>\$6,078,029</b>	<b>769%</b>			
<b>Park City Redevelopment Agency</b>												
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$0	\$0	\$0	\$5,000	\$5,000		\$5,033	\$-24,455	-83%			
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0		\$5,000	\$5,000				
033 REDEVELOPMENT AGENCY-LOWER PRK	\$9,084,417	\$9,877,290	\$8,183,095	\$2,990,491	\$-5,192,604	-63%	\$4,781,866	\$1,504,604	46%			
034 REDEVELOPMENT AGENCY-MAIN ST	\$1,397,569	\$1,237,956	\$1,302,719	\$1,145,704	\$-157,015	-12%	\$1,093,819	\$253,513	30%			
<b>Total Park City Redevelopment Agency</b>	<b>\$10,481,986</b>	<b>\$11,115,246</b>	<b>\$9,485,814</b>	<b>\$4,141,195</b>	<b>\$-5,344,619</b>	<b>-76%</b>	<b>\$5,885,718</b>	<b>\$1,738,662</b>	<b>-7%</b>			
<b>Municipal Building Authority</b>												
035 BUILDING AUTHORITY	\$521,568	\$523,457	\$523,127	\$459,542	\$-63,585	-12%	\$459,542	\$-1,915	0%			
<b>Total Municipal Building Authority</b>	<b>\$521,568</b>	<b>\$523,457</b>	<b>\$523,127</b>	<b>\$459,542</b>	<b>\$-63,585</b>	<b>-12%</b>	<b>\$459,542</b>	<b>\$-1,915</b>	<b>0%</b>			



Expenditure Summary by Fund and Major Object (FY 2015 Adjusted Budget)

Description	Personnel FY 2015	Mat, Supplies, Services FY 2015	Capital FY 2015	Debt Service FY 2015	Contingency FY 2015	Sub - Total FY 2015	Interfund Transfer FY 2015	Ending Balance FY 2015	Total FY 2015
<b>Park City Municipal Corporation</b>									
011 GENERAL FUND	\$18,036,066	\$6,804,470	\$373,511	\$0	\$246,000	\$25,460,047	\$2,231,840	\$10,616,549	\$38,308,436
012 QUINNS RECREATION COMPLEX	\$675,077	\$447,304	\$6,000	\$0	\$0	\$1,128,381	\$1,200	\$-3,646,713	\$-2,517,132
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$30,144	\$0	\$0	\$30,144	\$0	\$0	\$30,144
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$17,258	\$0	\$0	\$17,258	\$0	\$0	\$17,258
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$50,455,012	\$0	\$0	\$50,455,013	\$251,079	\$5,471,946	\$56,178,038
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$2,479,575	\$0	\$0	\$2,479,575	\$0	\$363,218	\$2,842,793
051 WATER FUND	\$2,354,977	\$3,180,342	\$14,026,741	\$4,373,851	\$100,000	\$24,035,911	\$816,898	\$467,906	\$25,320,715
055 GOLF COURSE FUND	\$758,276	\$498,529	\$83,069	\$36,081	\$0	\$1,375,955	\$127,458	\$1,053,965	\$2,557,378
057 TRANSPORTATION & PARKING FUND	\$5,685,264	\$889,951	\$15,000,736	\$0	\$0	\$21,575,951	\$2,556,782	\$8,340,605	\$32,473,338
062 FLEET SERVICES FUND	\$817,413	\$2,187,600	\$10,000	\$0	\$0	\$3,015,013	\$0	\$676,961	\$3,691,974
064 SELF INSURANCE FUND	\$0	\$1,105,300	\$0	\$0	\$0	\$1,105,300	\$0	\$824,142	\$1,929,442
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$430,000	\$0	\$8,741,106	\$0	\$9,171,106	\$12,069,371	\$6,514,375	\$27,754,852
071 DEBT SERVICE FUND	\$0	\$74,606	\$0	\$8,294,388	\$0	\$8,368,994	\$0	\$990,728	\$9,359,722
<b>Total Park City Municipal Corporation</b>	<b>\$28,327,075</b>	<b>\$15,618,102</b>	<b>\$82,482,046</b>	<b>\$21,445,426</b>	<b>\$346,000</b>	<b>\$148,218,649</b>	<b>\$18,054,628</b>	<b>\$31,673,682</b>	<b>\$197,946,959</b>
<b>Park City Redevelopment Agency</b>									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$22,212	\$94,240	\$0	\$0	\$0	\$116,452	\$2,070,548	\$5,000	\$2,192,000
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$580,000	\$12,356,214	\$0	\$0	\$12,936,214	\$326,938	\$2,990,491	\$16,253,643
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$405,000	\$122,603	\$0	\$0	\$527,603	\$880,412	\$1,145,704	\$2,553,719
<b>Total Park City Redevelopment Agency</b>	<b>\$22,212</b>	<b>\$1,079,240</b>	<b>\$12,478,817</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,580,270</b>	<b>\$3,277,898</b>	<b>\$4,141,195</b>	<b>\$20,999,363</b>
<b>Municipal Building Authority</b>									
035 BUILDING AUTHORITY	\$0	\$0	\$66,585	\$0	\$0	\$66,585	\$0	\$459,542	\$526,127
<b>Total Municipal Building Authority</b>	<b>\$0</b>	<b>\$0</b>	<b>\$66,585</b>	<b>\$0</b>	<b>\$0</b>	<b>\$66,585</b>	<b>\$0</b>	<b>\$459,542</b>	<b>\$526,127</b>
<b>TOTAL</b>	<b>\$28,349,287</b>	<b>\$16,697,342</b>	<b>\$95,027,448</b>	<b>\$21,445,426</b>	<b>\$346,000</b>	<b>\$161,865,503</b>	<b>\$21,332,526</b>	<b>\$36,274,419</b>	<b>\$219,472,449</b>



Expenditure Summary by Fund and Major Object (FY 2016 Budget)

Description	Personnel FY 2016	Mat. Supplies, Services FY 2016	Capital FY 2016	Debt Service FY 2016	Contingen cy FY 2016	Sub - Total FY 2016	Interfund Transfer FY 2016	Ending Balance FY 2016	Total FY 2016
<b>Park City Municipal Corporation</b>									
011 GENERAL FUND	\$18,561,379	\$6,950,485	\$369,282	\$0	\$250,000	\$26,131,146	\$2,329,206	\$11,274,493	\$39,734,845
012 QUINNS RECREATION COMPLEX	\$739,960	\$378,957	\$6,000	\$0	\$0	\$1,124,917	\$1,200	\$-4,050,330	\$-2,924,213
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,144	\$29,144
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,258	\$17,258
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$10,840,624	\$0	\$0	\$10,840,624	\$1,297,588	\$3,207,234	\$15,345,446
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,011,000	\$0	\$0	\$1,011,000	\$0	\$348,218	\$1,359,218
051 WATER FUND	\$2,393,327	\$3,260,907	\$9,487,293	\$4,272,501	\$100,000	\$19,514,028	\$904,227	\$5,672,814	\$26,091,070
055 GOLF COURSE FUND	\$778,404	\$498,529	\$115,565	\$27,060	\$0	\$1,419,558	\$117,077	\$1,063,276	\$2,599,911
057 TRANSPORTATION & PARKING FUND	\$5,850,622	\$889,951	\$1,748,443	\$0	\$0	\$8,489,016	\$2,598,204	\$8,040,822	\$19,128,043
062 FLEET SERVICES FUND	\$835,721	\$1,937,240	\$10,000	\$0	\$0	\$2,782,961	\$0	\$624,800	\$3,407,761
064 SELF INSURANCE FUND	\$0	\$946,300	\$0	\$0	\$0	\$946,300	\$0	\$628,508	\$1,574,808
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$1,568,863	\$0	\$1,568,863	\$0	\$7,535,074	\$9,103,937
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,288,380	\$0	\$4,288,380	\$0	\$983,250	\$5,271,630
Total Park City Municipal Corporation	\$29,159,414	\$14,862,369	\$23,588,207	\$10,156,804	\$350,000	\$78,116,794	\$7,247,503	\$35,374,561	\$120,738,859
<b>Park City Redevelopment Agency</b>									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$22,634	\$750,000	\$0	\$0	\$0	\$772,634	\$1,641,125	\$5,033	\$2,418,792
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$485,000	\$0	\$0	\$0	\$485,000	\$752,000	\$5,000	\$1,242,000
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$9,525,750	\$0	\$0	\$9,525,750	\$324,000	\$4,781,866	\$14,631,616
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$0	\$0	\$0	\$0	\$803,885	\$1,093,819	\$1,897,704
Total Park City Redevelopment Agency	\$22,634	\$1,235,000	\$9,525,750	\$0	\$0	\$10,783,384	\$3,521,010	\$5,885,718	\$20,190,112
<b>Municipal Building Authority</b>									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$459,542	\$459,542
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$459,542	\$459,542
<b>TOTAL</b>	\$29,182,048	\$16,097,369	\$33,113,957	\$10,156,804	\$350,000	\$88,900,179	\$10,768,513	\$41,719,821	\$141,388,513



All Funds Combined

Revenue	Actual FY 2012	Actual FY 2013	Actual FY 2014	Adjusted FY 2015	Original FY 2016	% Total FY 2016
<b>RESOURCES</b>						
Property Taxes	\$18,320,525	\$18,191,179	\$18,111,591	\$18,849,592	\$18,333,711	13%
Sales Tax	\$13,366,791	\$14,039,372	\$17,518,455	\$18,199,646	\$19,674,936	14%
Franchise Tax	\$2,816,071	\$3,037,408	\$3,158,716	\$3,439,000	\$3,414,000	2%
Licenses	\$1,280,901	\$1,343,027	\$1,374,461	\$1,482,000	\$1,372,699	1%
Planning Building & Engineering Fees	\$1,427,160	\$1,932,448	\$3,777,866	\$5,333,000	\$4,505,000	3%
Other Fees	\$45,190	\$40,293	\$43,461	\$42,000	\$43,000	0%
Federal Revenue	\$7,656,860	\$1,287,283	\$3,395,326	\$6,304,000	\$3,060,000	2%
State Revenue	\$426,105	\$668,747	\$1,370,678	\$2,373,000	\$372,000	0%
County/SP District Revenue	\$107,855	\$790,534	\$375,001	\$100,000	\$60,000	0%
Water Charges for Services	\$9,915,490	\$12,199,081	\$13,128,172	\$15,055,155	\$15,660,141	11%
Transit Charges for Services	\$1,918,588	\$2,243,874	\$2,175,148	\$2,440,701	\$2,556,039	2%
Cemetery Charges for Services	\$19,196	\$24,777	\$26,250	\$26,000	\$27,000	0%
Recreation	\$2,694,849	\$3,020,781	\$3,163,875	\$3,234,850	\$3,344,596	2%
Ice	\$682,028	\$648,177	\$787,773	\$687,000	\$712,500	1%
Other Service Revenue	\$79,857	\$75,927	\$86,364	\$76,000	\$91,000	0%
Library Fines & Fees	\$19,661	\$19,079	\$16,124	\$21,000	\$21,000	0%
Fines & Forfeitures	\$621,446	\$757,842	\$739,304	\$769,200	\$679,200	0%
Misc. Revenues	\$3,891,592	\$1,635,205	\$3,243,186	\$2,638,203	\$1,277,856	1%
Interfund Transactions (Admin)	\$5,138,802	\$4,506,999	\$4,454,236	\$5,529,177	\$5,643,915	4%
Interfund Transactions (CIP/Debt)	\$4,038,841	\$3,160,141	\$9,474,901	\$16,518,348	\$5,839,598	4%
Special Revenues & Resources	\$1,694,513	\$720,067	\$904,174	\$594,510	\$694,500	0%
Bond Proceeds	\$244,982		\$9,243,543	\$39,890,969	\$18,400,000	13%
Beginning Balance	\$80,283,334	\$71,208,563	\$70,184,139	\$76,584,096	\$36,320,821	26%
<b>TOTAL</b>	<b>\$156,690,637</b>	<b>\$141,550,802</b>	<b>\$166,752,742</b>	<b>\$220,187,447</b>	<b>\$142,103,513</b>	<b>100%</b>