

Ordinance No. 2016-30

ORDINANCE ADOPTING A REVISED BUDGET FOR FY 2016 AND A BUDGET FOR FY 2017 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 May 5, June 2, 2016, and one more scheduled for June 16, 2016 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 May 5, 2016 and with changes as summarized in the Exhibit A attached to this ordinance is hereby adopted as the Revised FY 2016 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 May 5, 2016 and with changes as summarized in the Exhibit A attached to this ordinance is hereby adopted as the budget for FY 2017 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 2017 at a "no tax increase rate". This ordinance hereby adopts the Certified Property Tax rate for FY 2017. 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.

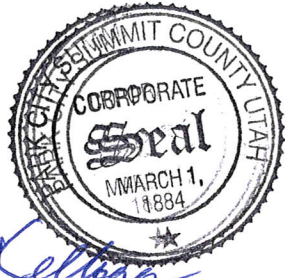
SECTION 4. EFFECTIVE DATE. This Ordinance shall take effect June 16, 2016 for the FY 2016 revised budget and July 1, 2016 for the FY 2017 budget.

PASSED AND ADOPTED this 16th day of June, 2016.

PARK CITY MUNICIPAL CORPORATION



Mayor Jack Thomas



Attest:

Michelle Kellogg
Michelle Kellogg, City Recorder

Approved as to form:

Mark D. Harrington
Mark D. Harrington, City Attorney

Expenditure Summary by Fund and Major Object (FY 2018 Budget)

Description	Personnel FY 2018	Mat. Supplies, Services FY 2018	Capital FY 2018	Debt Service FY 2018	Contingency FY 2018	Sub - Total FY 2018	Interfund Transfer FY 2018	Ending Balance FY 2018	Total FY 2018
Park City Municipal Corporation									
011 GENERAL FUND	\$21,651,190	\$7,218,409	\$431,390	\$0	\$300,000	\$29,600,989	\$2,500,876	\$11,374,933	\$43,476,798
012 QUINNS RECREATION COMPLEX	\$859,000	\$367,277	\$6,000	\$0	\$0	\$1,232,277	\$1,200	\$-4,771,048	\$-3,537,571
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,374	\$31,374
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,128	\$18,128
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$10,107,430	\$0	\$0	\$10,107,430	\$1,288,297	\$6,951,752	\$18,347,479
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,073,700	\$0	\$0	\$1,073,700	\$0	\$372,030	\$1,445,730
051 WATER FUND	\$3,003,650	\$3,449,067	\$14,122,480	\$4,516,154	\$100,000	\$25,191,351	\$1,700,146	\$14,349,243	\$41,240,740
052 STORM WATER FUND	\$663,590	\$295,400	\$31,500	\$0	\$0	\$990,490	\$105,000	\$194,387	\$1,289,877
055 GOLF COURSE FUND	\$912,463	\$498,529	\$114,565	\$0	\$0	\$1,525,557	\$127,574	\$997,269	\$2,650,400
057 TRANSPORTATION & PARKING FUND	\$6,625,317	\$1,207,951	\$4,110,515	\$0	\$0	\$11,943,783	\$2,680,882	\$3,603,619	\$18,228,284
062 FLEET SERVICES FUND	\$978,570	\$1,620,620	\$10,000	\$0	\$0	\$2,609,190	\$0	\$865,777	\$3,474,967
064 SELF INSURANCE FUND	\$0	\$1,146,500	\$0	\$0	\$0	\$1,146,500	\$0	\$87,218	\$1,233,718
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$2,266,613	\$0	\$2,266,613	\$0	\$2,782,417	\$5,049,030
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,210,235	\$0	\$4,210,235	\$0	\$1,175,172	\$5,385,407
Total Park City Municipal Corporation	\$34,693,781	\$15,803,753	\$30,007,580	\$10,993,002	\$400,000	\$91,898,116	\$8,403,975	\$38,032,271	\$138,334,362
Park City Redevelopment Agency									
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$25,544	\$750,000	\$0	\$0	\$0	\$775,544	\$1,641,125	\$128,189	\$2,544,858
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$485,000	\$0	\$0	\$0	\$485,000	\$752,000	\$74,638	\$1,311,638
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$3,571,000	\$0	\$0	\$3,571,000	\$0	\$4,041,814	\$7,612,814
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$450,000	\$0	\$0	\$450,000	\$809,490	\$554,523	\$1,814,013
Total Park City Redevelopment Agency	\$25,544	\$1,235,000	\$4,021,000	\$0	\$0	\$5,281,545	\$3,202,615	\$4,799,164	\$13,283,324
Municipal Building Authority									
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416,713	\$416,713
Total Municipal Building Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416,713	\$416,713
Park City Housing Authority									
Total Park City Housing Authority	\$34,719,325	\$17,038,753	\$34,028,580	\$10,993,002	\$400,000	\$97,179,661	\$11,606,590	\$43,248,148	\$152,034,399

All Funds Combined

Revenue	Actual FY 2014	Actual FY 2015	Actual FY 2016	Adjusted FY 2016	Original FY 2017	% Total FY 2017	Original FY 2018
RESOURCES							
Property Taxes	\$18,111,591	\$18,155,545	\$18,239,885	\$18,343,245	\$18,546,507	10%	\$18,732,940
Sales Tax	\$17,518,455	\$19,196,824	\$18,424,422	\$21,011,839	\$22,427,169	12%	\$23,452,927
Franchise Tax	\$3,158,716	\$3,061,207	\$2,713,133	\$3,144,000	\$3,225,000	2%	\$3,298,000
Licenses	\$1,374,461	\$1,452,619	\$1,460,492	\$1,427,699	\$1,459,183	1%	\$1,451,666
Planning Building & Engineering Fees	\$3,777,866	\$5,699,680	\$3,223,984	\$5,142,000	\$4,202,000	2%	\$4,202,000
Other Fees	\$43,461	\$37,185	\$106,024	\$49,000	\$59,000	0%	\$59,000
Federal Revenue	\$3,395,326	\$3,124,867	\$87,220	\$9,025,572	\$7,978,119	4%	\$3,592,480
State Revenue	\$1,370,678	\$2,452,457	\$292,969	\$420,568	\$466,000	0%	\$466,000
County/SP District Revenue	\$375,001	\$100,000	\$50,000	\$52,000	\$75,000	0%	\$75,000
Water Charges for Services	\$13,128,172	\$14,125,896	\$13,168,345	\$15,660,141	\$17,848,500	9%	\$18,698,500
Transit Charges for Services	\$2,175,148	\$2,200,248	\$1,795,689	\$2,556,039	\$3,671,378	2%	\$2,921,042
Cemetery Charges for Services	\$26,250	\$38,188	\$20,638	\$38,000	\$38,000	0%	\$39,000
Recreation	\$3,163,875	\$3,353,645	\$2,987,243	\$3,467,596	\$3,628,496	2%	\$3,725,496
Ice	\$787,773	\$757,271	\$671,952	\$775,000	\$788,000	0%	\$804,000
Other Service Revenue	\$86,364	\$99,640	\$76,240	\$91,000	\$91,000	0%	\$91,000
Library Fines & Fees	\$16,124	\$12,456	\$19,207	\$20,000	\$20,000	0%	\$21,000
Fines & Forfeitures	\$739,304	\$970,488	\$999,827	\$679,200	\$1,469,200	1%	\$1,469,200
Misc. Revenues	\$3,243,186	\$2,986,257	\$1,843,651	\$2,639,856	\$1,242,518	1%	\$7,158,561
Interfund Transactions (Admin)	\$4,454,236	\$5,527,077	\$4,518,173	\$5,861,115	\$5,723,802	3%	\$6,016,978
Interfund Transactions (CIP/Debt)	\$9,474,901	\$17,418,595	\$5,352,952	\$9,569,945	\$5,533,780	3%	\$5,589,612
Special Revenues & Resources	\$904,174	\$796,792	\$458,126	\$716,491	\$657,500	0%	\$658,500
Bond Proceeds	\$9,243,543	\$28,532,387		\$22,700,000	\$48,000,000	25%	\$8,200,000
Beginning Balance	\$70,184,139	\$76,584,096	\$83,622,487	\$83,622,487	\$41,747,416	22%	\$41,311,495
TOTAL	\$166,752,742	\$206,683,419	\$160,132,659	\$207,012,795	\$188,897,568	100%	\$152,034,397

Change in Fund Balance

Fund	Actuals FY 2014	Actuals FY 2015	Actuals FY 2016	Adjusted FY 2016	Increase (red) FY 2016	% Inc (red) FY 2016	Budget FY 2017	Increase (red) FY 2017	% Inc (red) FY 2017	Budget FY 2018	Increase (red) FY 2018	% Inc (red) FY 2018
Park City Municipal Corporation												
011 GENERAL FUND	\$9,789,256	\$10,255,105	\$0	\$9,002,437	\$-1,252,668	-12%	\$9,821,616	\$819,179	9%	\$11,374,933	\$1,553,317	16%
012 QUINNS RECREATION COMPLEX	\$-3,204,132	\$-3,497,044	\$0	\$-3,900,683	\$-403,639	12%	\$-4,341,571	\$-440,888	11%	\$-4,771,048	\$-429,477	10%
021 POLICE SPECIAL REVENUE FUND	\$29,144	\$29,944	\$0	\$31,374	\$1,430	5%	\$31,374			\$31,374		
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$17,258	\$17,257	\$0	\$18,128	\$871	5%	\$18,128			\$18,128		
031 CAPITAL IMPROVEMENT FUND	\$27,106,574	\$32,950,023	\$0	\$3,479,093	\$-29,470,930	-89%	\$9,489,772	\$6,010,679	173%	\$6,951,752	\$-2,538,020	-27%
038 EQUIPMENT REPLACEMENT CIP	\$1,902,793	\$1,832,162	\$0	\$372,030	\$-1,460,132	-80%	\$372,030			\$372,030		
051 WATER FUND	\$7,317,437	\$8,909,527	\$0	\$9,596,848	\$687,321	8%	\$14,414,217	\$4,817,369	50%	\$14,349,243	\$-64,974	0%
052 STORM WATER FUND	\$0	\$0	\$0	\$0	\$0		\$39,877	\$39,877		\$194,387	\$154,510	387%
055 GOLF COURSE FUND	\$1,054,654	\$1,187,987	\$0	\$1,157,586	\$-30,401	-3%	\$1,054,454	\$-103,132	-9%	\$997,269	\$-57,185	-5%
057 TRANSPORTATION & PARKING FUND	\$18,794,937	\$20,105,652	\$0	\$13,015,606	\$-7,090,046	-35%	\$3,747,121	\$-9,268,485	-71%	\$3,603,619	\$-143,502	-4%
062 FLEET SERVICES FUND	\$961,174	\$1,145,417	\$0	\$1,111,287	\$-34,130	-3%	\$995,767	\$-115,520	-10%	\$865,777	\$-129,990	-13%
064 SELF INSURANCE FUND	\$1,208,215	\$607,450	\$0	\$421,816	\$-185,634	-31%	\$20,313	\$-401,503	-95%	\$87,218	\$66,905	329%
070 SALES TAX REV BOND - DEBT SVS FUND	\$1,165,265	\$6,527,765	\$0	\$2,800,417	\$-3,727,348	-57%	\$2,791,417	\$-9,000	0%	\$2,782,417	\$-9,000	0%
071 DEBT SERVICE FUND	\$432,580	\$1,003,018	\$0	\$1,063,074	\$60,056	6%	\$1,120,892	\$57,818	5%	\$1,175,172	\$54,280	5%
Total Park City Municipal Corporation	\$66,575,155	\$81,074,263	\$0	\$38,169,013	\$-42,905,250	-275%	\$39,575,407	\$1,406,394	63%	\$38,032,271	\$-1,543,136	698%
Park City Redevelopment Agency												
023 LOWER PARK AVE RDA SPECIAL REVENUE FUND	\$0	\$133,527	\$0	\$133,560	\$33	0%	\$131,066	\$-2,494	-2%	\$128,189	\$-2,877	-2%
024 MAIN STREET RDA SPECIAL REVENUE FUND	\$0	\$59,638	\$0	\$64,638	\$5,000	8%	\$69,638	\$5,000	8%	\$74,638	\$5,000	7%
033 REDEVELOPMENT AGENCY- LOWER PRK	\$8,183,095	\$555,559	\$0	\$1,797,391	\$1,241,832	224%	\$56,658	\$-1,740,733	-97%	\$4,041,814	\$3,985,156	7,034%
034 REDEVELOPMENT AGENCY- MAIN ST	\$1,302,719	\$1,340,589	\$0	\$1,166,101	\$-174,488	-13%	\$1,062,013	\$-104,088	-9%	\$554,523	\$-507,490	-48%
Total Park City Redevelopment Agency	\$9,485,814	\$2,089,313	\$0	\$3,161,690	\$1,072,377	219%	\$1,319,375	\$-1,842,315	-100%	\$4,799,164	\$3,479,789	6,991%
Municipal Building Authority												
035 BUILDING AUTHORITY	\$523,127	\$458,911	\$0	\$416,713	\$-42,198	-9%	\$416,713			\$416,713		
Total Municipal Building Authority	\$523,127	\$458,911	\$0	\$416,713	\$-42,198	-9%	\$416,713			\$416,713		