

PARK CITY MUNICIPAL FISCAL YEAR 2027 BUDGET



City Council Approved Budget

Revised Budget Fiscal Year 2026

Annual Budget Fiscal Year 2027



MAYOR AND CITY COUNCIL 2026



From left to right: Bill Ciraco, Molly Miller, Ed Parigian, Ryan Dickey, Diego Zegarra, Tana Toly

Mayor Ryan Dickey
ryan.dickey@parkcity.gov

Bill Ciraco
bill.ciraco@parkcity.gov

Molly Miller
molly.miller@parkcity.gov

Ed Parigian
ed.parigian@parkcity.gov

Diego Zegarra
diego.zegarra@parkcity.gov

Tana Toly
tana.toly@parkcity.gov

Prepared by:

Adam Lenhard—City Manager

Jodi Emery—Deputy City Manager

Penny Frates—Acting Budget Director

Jessica Morgan—Senior Financial Analyst

Hans Jasperson—Budget & Grants Projects Coordinator

Robbie Smoot—Senior Financial & Data Analyst, Transportation

CIP Committee

Troy Dayley – Public Works Director

Chris Eggleton – Director of Economic Development and Analytics

Ken Fisher – Recreation Director

Clint McAfee – Public Utilities Director

Scott Robertson – IT & Customer Service Director

John Robertson – City Engineer

Tim Sanderson – Transportation Director

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City Manager's Message

To the Honorable Mayor, City Council, and Residents of Park City:

I am pleased to announce that Park City has officially adopted the FY 2026 Adjusted Budget and the Fiscal Year 2027 Budget. These budgets embody our commitment to responsible fiscal stewardship, high-quality services, and strategic investment—delivered once again without raising property taxes

A Year of Transition

FY27 is an important year of change for Park City. We recently welcomed new leadership—a new Mayor, two new City Council members, and a new City Manager—ushering in fresh perspectives and a renewed commitment to community engagement. This year also marks our first without hosting the Sundance Film Festival. Resources once dedicated to supporting Sundance, including staff time and logistical support across multiple departments, have now been redirected to core, year-round City services.

These transitions create opportunities to rethink how we deploy City resources, improve service delivery, and respond to the evolving needs of residents, businesses, and visitors.

Economic Conditions and Sales Tax Outlook

Park City's economy is strongly influenced by seasonal tourism, and this year's warm, low-snow winter had a measurable impact. The March 2026 sales tax distribution—one of the most informative snapshots of winter performance—came in nearly 20% below the same period in FY25, reflecting reduced visitation and shortened ski operations.

Because of these trends, the City updated its FY27 sales tax projections to better reflect current conditions. Our revised estimates now align more closely with FY25 actual sales tax revenues, rather than the higher projections developed before the winter season began. This ensures that the FY27 Budget is based on realistic expectations, not overly optimistic assumptions.

Even with these challenges, Park City remains in an exceptionally strong financial position. Our General Fund reserve has remained near the 35% statutory ceiling allowed under Utah law, providing a resilient buffer that helps us weather economic fluctuations without compromising essential services.

Strategic Steps to Maintain High-Quality Services

In response to evolving economic conditions, the City is taking proactive steps to ensure we continue delivering excellence in public service:

- **Redirecting Resources Once Devoted to Sundance.** With the conclusion of Sundance operations in Park City, funding and staffing once dedicated to public safety, transportation, and event management during the festival have been reinvested in broader community services and year-round priorities.
- **Modernizing the Budget Approach.** The City has eliminated several contingency line items that were seldom used, shifting toward a more responsive system where unplanned needs are addressed through targeted budget adjustments rather than holding large reserves in the operating budget.
- **Reallocating Resort Communities Sales Tax.** After years of strong performance and successful grant leveraging – during which the Transportation Fund's net position grew from \$47.3 million in FY21 to \$88.7 million in FY25 – the Fund no longer requires the same level of Resort Tax support. This change allows \$4.9 million of Resort Tax revenue to be redirected into the General Fund, supporting immediate community needs without raising taxes or impacting service levels.

Together, these initiatives help protect the services residents depend on—snow removal, transit, public safety, parks and recreation, and public works maintenance—while supporting ongoing financial sustainability.

Investing in Community Priorities

Even in a conservative fiscal year, the FY27 Budget delivers major community investments, including:

- **Affordable housing at Clark Ranch** – A new neighborhood is being explored at Quinn's Junction, offering a mix of rental and ownership homes, shared green spaces, and thoughtful connections to nearby trails and open lands.
- **A new Senior Center** – A welcoming, purpose-built space designed to support recreation, social connection, programs, and services for Park City's growing senior community.
- **Bonanza Park 5-Acre Site mixed-use development** – Transforming a central area into a community hub with public gathering spaces, affordable housing, local businesses, and new opportunities for creative and cultural activity.
- **Expanded childcare scholarships** – Increasing support for families so more children can access high-quality, affordable care close to home.
- **More support for local arts and culture** – Growing the City's investment in the nonprofits, performers, venues, and creative programs that make Park City vibrant year-round.
- **Improvements to bus stops, recreation facilities, and historic sites** – Upgrading everyday amenities across the city, from safer and more accessible

transit stops to refreshed recreation facilities and protection of important historic structures and mining sites.

These projects represent Park City's commitment to equity, mobility, sustainability, historic preservation, and community well-being.

Looking Ahead

This budget positions Park City to remain resilient and focused on the future. We will continue monitoring economic trends closely and adjusting as needed, while delivering reliable services, strengthening our community assets, and investing in the people who live, work, and visit here.

Thank you to the Mayor, City Council, staff, and residents for your partnership in shaping this year's budget. Together, we are building a strong and vibrant future for Park City.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Lenhard', with a stylized, cursive script.

Adam Lenhard
City Manager
Park City Municipal Corporation

DISTINGUISHED BUDGET AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to Park City Municipal Corporation, Utah for its budgets for fiscal years beginning in 1991 through 2026.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria such as a policy document, operations guide, financial plan, and communication device. We believe our current budget continues to conform to program requirements and it will be submitted to GFOA to determine its eligibility for another award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**Park City Municipal Corporation
Utah**

For the Fiscal Year Beginning

July 01, 2025

Christopher P. Morill

Executive Director

Budget Overview

THE BUDGET PROCESS

The City's budget process ensures sound financial planning, management, and accountability while allowing residents to voice their concerns through elected representatives.

Department managers collaborate to submit cost-effective budgets, while the City Council reviews service levels, funding requests, and potential cuts. This process connects the Council's policies with daily operations, ensuring alignment with city goals. The Budget reflects months of teamwork between the Council and multiple departments.

Key Steps in the Budget Process:

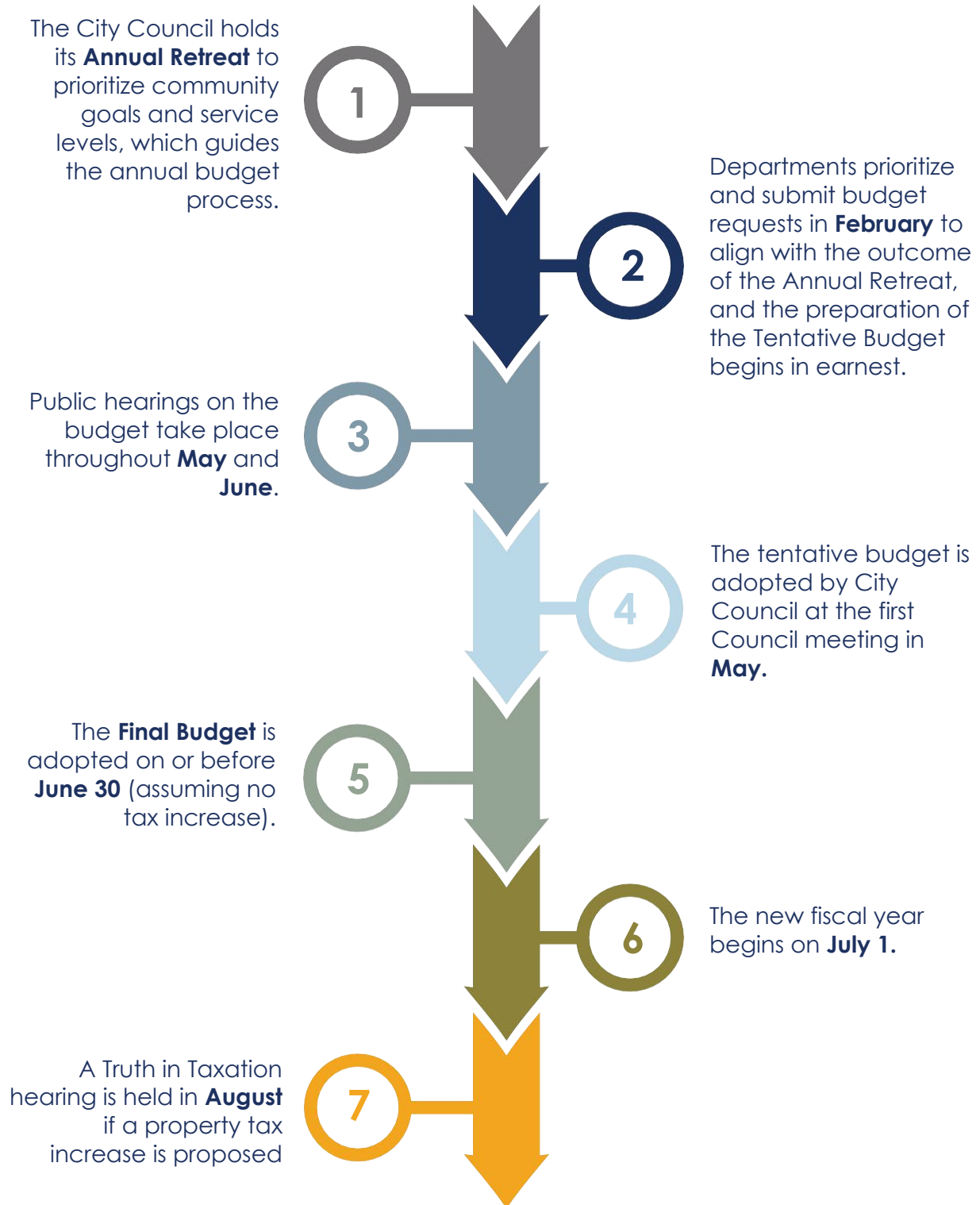
- **Revenue Projections:** The Budget Department estimates expected revenue using a sales tax forecasting model that considers economic trends;
- **Department Requests:** Managers submit budget proposals based on priorities and discussions from the City Council's Annual Retreat;
- **Internal Budget Review:** Internal review committees, department directors, and the executive team evaluate and refine operating and capital requests to ensure alignment with City goals and Council priorities; and
- **Council Review, Discussion, and Adoption:** Over several months, the Council modifies and refines the budget before adopting tentative and final versions in May and June, respectively, per Utah law.

Park City's budget process prioritizes transparency and collaboration and spans a longer timeline than many peer communities. Utah law mandates a balanced budget, defining it as anticipated revenues equaling appropriated expenditures.¹

The City Manager must submit a tentative budget by May's first Council meeting, making it available for public review. The Council then modifies and finalizes it. Budgetary control occurs at the department level, with managers ensuring financial responsibility. While Council can amend budgets during the year, governmental fund increases require a public hearing. Expenditures must remain within approved appropriations at the department level.

¹ Utah State Code 10-6-110(2)

BUDGET PROCESS TIMELINE



BUDGET CALENDAR

March 19, 2026

Work Session

- Capital budget process & overview
- FY27 compensation strategy

April 9, 2026

Work Session

- Operating budget preview
- Discuss proposed FY27 fee schedule

April 30, 2026

Work Session

- Capital budget preview

May 7, 2026

Regular Meeting

- Presentation of the tentative budget
- Budget overview and timeline
- Revenue/expenditure summary
- Public hearing and adoption of the tentative budget by ordinance
- Set calendar date for public hearing on the final budget (June 11, 2026)

May 21, 2026

Regular Meeting

- Public hearing and adoption of elective and statutory officer compensation by ordinance
- Public hearing on executive municipal officer compensation

June 4, 2026

Work Session

- FY27 budget preview

June 11, 2026

Regular Meeting

- Public hearing on elected official compensation
- Public hearing on the FY27 budget; continuation to June 25
- Public hearing and adoption of the fee schedule by resolution

Redevelopment Agency Meeting

- Public hearing and adoption of the RDA budgets by resolution

Municipal Building Authority Meeting

- Public hearing and adoption of the MBA budget by resolution

June 25, 2026

Regular Meeting

- Public hearing and adoption of elective and statutory officer compensation by ordinance
- Public hearing and adoption of the revised FY26 budget and the FY27 budget by ordinance

LONG-TERM BUDGET STRATEGIES

Each year, the budget department works with the City Manager to establish revenue and expense projections based on long-range historical trends. As the economic environment of a resort economy ebbs and flows, the long-term budget outlook helps inform future financial decisions.

The City's long-term revenue forecasts incorporate multiple scenario-based analyses. Staff utilize the City's sales tax forecasting model, historical growth patterns, and current economic indicators to guide longer-term financial planning.

While long-term projections inherently involve uncertainty, they remain valuable tools for exploring potential future conditions and planning for variable outcomes. The City manages the budgeting process dynamically, implementing prudent expense controls when necessary and strategically allocating resources when opportunities arise.

Below are the City's key long-term budgeting strategies that guide the preparation of the City Manager's Recommended Budget:

A. Council Input and Strategic Alignment

- The budget aligns closely with City Council priorities, objectives, and desired outcomes, supported by comprehensive staff-generated revenue and expense projections;

B. Collaborative Cross-Departmental Committee Review Process

- Cross-departmental review committees evaluate and prioritize program requests;

C. Inclusive Review of Requests

- All operating and capital budget requests undergo thorough consideration as part of the annual budgeting process; and

D. Strategic Use of Surplus

- Any General Fund surplus can be strategically allocated across personnel needs, operational enhancements, or capital investments, enabling flexible and responsive financial management.

REVENUE AND EXPENDITURE SUMMARY

The tables in this section provide an overview of revenues and expenditures for all appropriated funds.

- **Table B1. Revenue All Funds Combined** – This table presents total revenue across all City funds, organized by revenue type. It includes actual revenues for FY2022 through FY2025, FY2026 year-to-date results, and the original and revised budgets for FY2026 and FY2027. A percent variance column reflects changes between the FY26 revised and FY27 original budgets.
- **Table B2. Expenditure Summary by Fund and Category (FY26 Revised Budget)** – This table summarizes FY2026 revised expenditures for each City fund, broken out by major spending categories: salaries and benefits, materials/supplies/services, capital, and debt service. It also provides subtotals for each of the City's entities: Park City Municipal Corporation, Park City Redevelopment Agency, and Park City Municipal Building Authority
- **Table B3. Expenditure Summary by Fund and Category (FY27 Original Budget)** – This table provides the same breakdown as Table 2 but reflects the original budget for FY2027. It details planned expenditures by fund and spending category, along with subtotals, interfund transfers, ending balances, and total costs, giving a full picture of projected financial activity for the upcoming fiscal year.

Table B1. Revenue All Funds Combined

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 YTD	FY 2026 Original Budget	FY 2026 Revised Budget	FY 2027 Original Budget	% Variance
Property Tax	27,864,213	26,358,146	27,862,538	27,525,898	26,048,637	28,721,341	26,906,141	27,460,054	2.1%
Sales Tax	49,056,806	51,529,732	52,859,211	53,868,715	37,893,407	55,499,374	51,818,045	53,806,510	3.8%
Franchise Tax	3,526,041	4,368,710	4,096,926	3,840,405	3,265,947	4,236,909	4,236,909	4,159,036	(1.8)%
Licenses	1,251,664	1,422,301	1,478,483	1,464,467	1,478,625	1,593,248	1,593,248	1,625,266	2.0%
Planning Building & Engineering Fees	5,683,941	6,631,063	6,527,305	10,689,005	5,031,153	9,092,476	5,903,725	7,425,544	25.8%
Special Event Fees	216,481	214,229	245,295	212,134	220,098	291,237	291,237	296,437	1.8%
Federal Revenue	5,819,607	18,340,954	7,217,231	8,204,010	14,774,774	23,040,787	24,440,787	6,117,398	(75.0)%
State Revenue	786,591	485,817	678,573	1,114,471	1,018,020	708,774	708,774	819,275	15.6%
County/SP District Revenue	2,034,782	382,160	4,012,773	1,543,275	2,645,439	3,355,723	3,355,723	2,812,958	(16.2)%
Water Charges for Services	21,922,162	22,538,675	25,851,894	29,570,271	27,442,526	28,884,368	28,884,368	30,127,752	4.3%
Transit Charges for Services	4,066,593	33,379	313,392	801,146	(163,641)	300,000	300,000	330,000	10.0%
Cemetery Charges for Services	22,923	20,057	31,488	15,578	19,543	54,660	54,660	37,894	(30.7)%
Recreation	4,638,424	4,672,032	4,974,559	5,700,036	4,534,763	5,871,383	5,871,383	6,248,391	6.4%
Ice Arena	850,024	945,775	1,059,280	1,172,480	1,033,608	1,109,407	1,109,407	1,133,307	2.2%
Other Service Revenue	57,542	73,704	78,756	80,769	60,646	138,230	138,230	114,216	(17.4)%
Library Fees	16,811	14,615	18,877	18,937	17,155	20,488	20,488	21,449	4.7%
Fines & Forfeitures	2,158,774	2,768,712	2,901,116	2,583,352	2,987,818	3,082,762	3,082,762	2,562,361	(16.9)%
Misc. Revenues	1,110,818	12,414,326	13,827,931	16,943,201	4,562,442	11,166,872	11,166,872	11,525,980	3.2%
Interfund Transactions (Admin)	7,284,491	8,478,974	9,039,648	9,018,871	8,157,912	9,209,711	9,209,711	8,829,615	(4.1)%
Interfund Transactions (CIP/Debt)	15,815,649	15,025,910	14,829,896	13,361,439	11,957,939	11,957,747	11,957,747	15,446,818	29.2%
Special Revenues & Resources	2,014,065	1,981,567	1,004,512	3,398,597	2,455,259	948,442	948,442	994,700	4.9%
Bond Proceeds	—	—	—	—	—	30,000,000	—	35,000,000	100.0%
Beginning Balance	168,838,441	187,500,425	230,280,047	334,553,374	—	352,821,337	352,821,337	211,878,953	(39.9)%
Total	\$ 325,036,843	\$ 366,201,263	\$ 409,189,732	\$ 525,680,429	\$ 155,442,070	\$ 582,105,276	\$ 544,819,995	\$ 428,773,912	\$ (21.3)%

Table B2. Expenditure Summary by Fund and Category (FY 2026 Revised Budget)

	Salaries & Benefits	Materials, Supplies & Services	Capital	Debt Service	Subtotal	Interfund Transfer	Ending Balance	Total
Park City Municipal Corporation								
011 - General Fund	39,979,823	14,341,230	630,345	—	54,951,399	4,073,905	11,446,138	70,471,442
012 - Quinns Recreation Complex	1,365,452	511,844	5,000	—	1,882,296	—	(758,952)	1,123,344
021 - Police Special Revenue Fund	—	—	35,773	—	35,773	—	(35,773)	—
022 - Criminal Forfeiture	—	—	18,859	—	18,859	—	18,305	37,164
031 - Capital Improvement Fund	—	—	94,534,888	—	94,534,888	4,175,025	30,696,620	129,406,533
051 - Water Fund	5,185,228	7,122,009	16,417,296	9,405,237	38,129,770	2,723,253	66,086,444	106,939,467
038 - Equipment Replacement	—	—	3,682,564	—	3,682,564	—	503,645	4,186,209
052 - Stormwater Fund	893,845	300,630	3,142,316	—	4,336,791	202,395	9,529,845	14,069,031
055 - Golf Course Fund	1,353,392	784,425	1,361,189	—	3,499,006	213,098	3,968,998	7,681,102
057 - Transportation Fund	13,509,511	2,547,576	63,650,231	—	79,707,318	3,715,829	51,521,914	134,945,061
058 - Parking Fund	1,531,343	704,200	387,970	—	2,623,512	191,831	322,210	3,137,553
062 - Fleet Services Fund	1,675,152	2,399,450	6,205	—	4,080,807	—	509,348	4,590,155
064 - Self Insurance Fund	—	2,805,402	—	—	2,805,402	—	1,670,071	4,475,473
070 - Sales Tax Rev Bond Dbt Service	—	—	—	6,964,616	6,964,616	—	25,698,297	32,662,913
071 - GO Bond Debt Service	—	—	—	7,199,376	7,199,376	—	1,730,278	8,929,654
Park City Municipal Corporation Total	\$ 65,493,745	\$ 31,516,766	\$ 183,872,635	\$ 23,569,229	\$ 304,452,376	\$ 15,295,336	\$ 202,907,388	\$ 522,655,100
Park City Redevelopment Agency								
023 - Lower Park Ave RDA Special Rev	—	988,026	—	—	988,026	3,092,532	7,937,188	12,017,746
024 - Main Street RDA Special Rev	—	50,000	—	—	50,000	—	926,999	976,999
033 - Lower Park Ave RDA Capital Fnd	—	—	3,993,181	—	3,993,181	2,779,590	774,707	7,547,478
034 - Main Street RDA Capital Fund	—	—	2,290,000	—	2,290,000	—	(667,329)	1,622,671
Park City Redevelopment Agency Total	\$ —	\$ 1,038,026	\$ 6,283,181	\$ —	\$ 7,321,207	\$ 5,872,122	\$ 8,971,565	\$ 22,164,894
Municipal Building Authority								
035 - Building Authority	—	—	—	—	—	—	—	—
Municipal Building Authority Total	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total	\$ 65,493,745	\$ 32,554,792	\$ 190,155,816	\$ 23,569,229	\$ 311,773,583	\$ 21,167,458	\$ 211,878,953	\$ 544,819,994

Table B3. Expenditure Summary by Fund and Category (FY 2027 Original Budget)

	Salaries & Benefits	Materials, Supplies & Services	Capital	Debt Service	Subtotal	Interfund Transfer	Ending Balance	Total
Park City Municipal Corporation								
011 - General Fund	42,063,524	13,301,367	465,467	—	55,830,359	3,963,396	10,810,836	70,604,591
012 - Quinns Recreation Complex	1,427,241	511,675	1,000	—	1,939,916	—	(1,556,033)	383,883
021 - Police Special Revenue Fund	—	—	—	—	—	—	(35,773)	(35,773)
022 - Criminal Forfeiture	—	—	—	—	—	—	57,327	57,327
031 - Capital Improvement Fund	—	—	78,990,589	—	78,990,589	4,175,025	5,941,021	89,106,634
038 - Equipment Replacement	—	—	1,972,000	—	1,972,000	—	539,645	2,511,645
051 - Water Fund	5,534,240	7,419,498	7,295,898	9,405,237	29,654,873	2,524,276	63,878,820	96,057,970
052 - Stormwater Fund	941,088	300,630	425,279	—	1,666,997	144,157	9,859,659	11,670,814
055 - Golf Course Fund	1,404,519	826,066	706,505	—	2,937,090	254,409	3,965,911	7,157,410
057 - Transportation Fund	14,251,242	2,513,321	21,418,069	—	38,182,632	3,640,352	33,667,256	75,490,240
058 - Parking Fund	1,619,907	809,413	450,000	—	2,879,320	213,625	(152,487)	2,940,458
062 - Fleet Services Fund	1,773,153	2,399,450	6,205	—	4,178,808	—	(743,110)	3,435,698
064 - Self Insurance Fund	—	2,855,402	—	—	2,855,402	—	1,290,107	4,145,509
070 - Sales Tax Rev Bond Dbt Service	—	—	—	6,964,616	6,964,616	—	27,009,069	33,973,685
071 - GO Bond Debt Service	—	—	—	7,162,376	7,162,376	—	1,739,022	8,901,398
Park City Municipal Corporation Total	\$ 69,014,915	\$ 30,936,823	\$ 111,731,012	\$ 23,532,229	\$ 235,214,978	\$ 14,915,240	\$ 156,271,271	\$ 406,401,489
Park City Redevelopment Agency								
023 - Lower Park Ave RDA Special Rev	—	1,028,179	—	—	1,028,179	6,564,753	6,861,395	14,454,327
024 - Main Street RDA Special Rev	—	—	—	—	—	—	968,572	968,572
033 - Lower Park Ave RDA Capital Fnd	—	—	3,645,000	—	3,645,000	2,779,590	1,113,793	7,538,383
034 - Main Street RDA Capital Fund	—	—	—	—	—	—	(588,860)	(588,860)
Park City Redevelopment Agency Total	\$ —	\$ 1,028,179	\$ 3,645,000	\$ —	\$ 4,673,179	\$ 9,344,343	\$ 8,354,901	\$ 22,372,423
Municipal Building Authority								
035 - Building Authority	—	—	—	—	—	—	—	—
Municipal Building Authority Total	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total	\$ 69,014,915	\$ 31,965,002	\$ 115,376,012	\$ 23,532,229	\$ 239,888,157	\$ 24,259,583	\$ 164,626,172	\$ 428,773,912

OPERATING BUDGET HIGHLIGHTS

Childcare Scholarship Program

Continue the Childcare Scholarship Program (originally launched in 2024). The FY27 allocation is \$685,000. Utah anticipates a reduction in federal Child Care and Development Fund (CCDF) allocations under the standard formula. While specific impacts are not yet known, DWS is forecasting a 15% reduction, which could affect the DWS Childcare Assistance Program, resulting in increased demand on the City's Program. This change has been factored into the FY27 allocation.

Trails and Open Space

Following the success of the Bonanza Winter Shuttle service, trail usage in the area has surged, necessitating an increase in service levels to deliver a more robust grooming and maintenance schedule. A dedicated trailer for the Trails Department was approved to allow for the transport of our existing groomer to the Bonanza area. The cost of the trailer is \$60,000.

Additionally, as the city continues to acquire open space and demand for Trail Ranger services has reached record highs, a strategic reorganization was approved for FY27:

1. **Reclassification:** Transitioning two part-time positions to full-time status to ensure consistent year-round oversight.
2. **Strategic Realignment:** Reallocating a previously shared position between the Trails and Transportation Planning departments to support departmental needs as the demand has exceeded the capacity for a shared position.

Fiscal Impact:

The total cost for these personnel adjustments, including payroll taxes and comprehensive benefits, is \$267,000. However, through the reallocation of existing funds from the Trails and Environmental Sustainability budgets, much of this expense is offset, resulting in a net increase of \$55,000.

Recreation

To support the expansion of pool facilities at the MARC, a new full-time Recreation Program Supervisor has been added to the Recreation Department. This role is essential for managing the growing year-round aquatics programming and ensuring safe, efficient operations during increased pool hours throughout the year. There is an offset of \$25,000 from a part-time seasonal role, bringing the net increase to \$121,441 for this position. Additional lifeguards are also required during the summer season, with an estimated cost of \$40k.

BUDGET OVERVIEW

CAPITAL BUDGET HIGHLIGHTS

The capital project budget is spread throughout various Funds. The General Fund does not contain any capital budget but does contribute to the Capital Improvement Fund through an annual transfer of funds.

The rest of the capital budget is divided into different funds: Capital Improvement, Golf, Water, Transportation, Municipal Building Authority (MBA), and the Redevelopment Agencies (RDAs). Below is a list of notable projects included within the FY27 budget:

- \$6.7 million for long-term capital improvements to the golf course
- \$18.6 million for development of affordable housing on 10 acres at Clark Ranch and \$6.3 million on a new frontage road at the site
- \$3.9 million for street and trail improvements at Munchkin and Woodbine
- \$12 million towards the development of a new Senior Center
- \$4.75 million for bus stop improvements



CHANGES BETWEEN THE TENTATIVE AND FINAL BUDGET

On May 17, 2026, the City Council adopted a [tentative budget for FY27](#). Each year, after adopting a tentative budget, final budget adjustments are made to better align financial projections with actual revenue and expenses. [These refinements](#) ensure financial accuracy while maintaining the city's commitment to responsible budgeting.

Revenue Adjustments

- Reduced FY27 sales tax projections by 1.4% from the tentative budget, a more conservative estimate informed by the City's recent winter sales tax performance

Operations Expense Adjustments

- Minimally adjusted expense lines for utilities, interfund transfers, and debt service, based on more complete FY26 actuals.
- At Council direction, established a maximum 5% growth cap over the FY26 personnel budget, which includes a 2% cost-of-living adjustment and a merit increase of up to 3%.
- Eliminated \$30,000 for the Main Street Redevelopment Agency (RDA) Historical Preservation Board Grant. The Main Street RDA expired in 2021, and recent state legislation requires all remaining funds to be spent by December 31, 2026.
- Eliminated Emergency Management as a standalone department. Beginning in FY27, this function will be absorbed into the Police Department operations, with a net budget impact of \$700.
- Added \$32,500 to the Special Service Contracts budget. This funding, pending a match from Summit County, will be used by the Arts Council of Park City & Summit County to hire a director of arts and culture master plan implementation.

Capital Project Adjustments

- TRA009 Transit Rolling Stock Replacement: Updated the 5-year capital plan to reflect the new bus procurement strategy. The revised plan reduces the FY27 budget by \$5.4M.
- Library Patio Shades: Added \$30,000 from the CIP fund balance to support the installation of shades on the library patio. The project also received \$22,000 through the Summit County Restaurant Tax grant.
- IMP0311 Senior Community Center: Increased the interfund transfer from the Lower Park Redevelopment Agency operating fund to the capital fund by \$3,472,221 for work on the proposed senior center.

Revenues

REVENUES

CITY REVENUES

Property and sales taxes are the most significant revenue sources for the general fund, and represent approximately half of all City revenues. Figure R1 below provides a breakdown of city revenue by category.

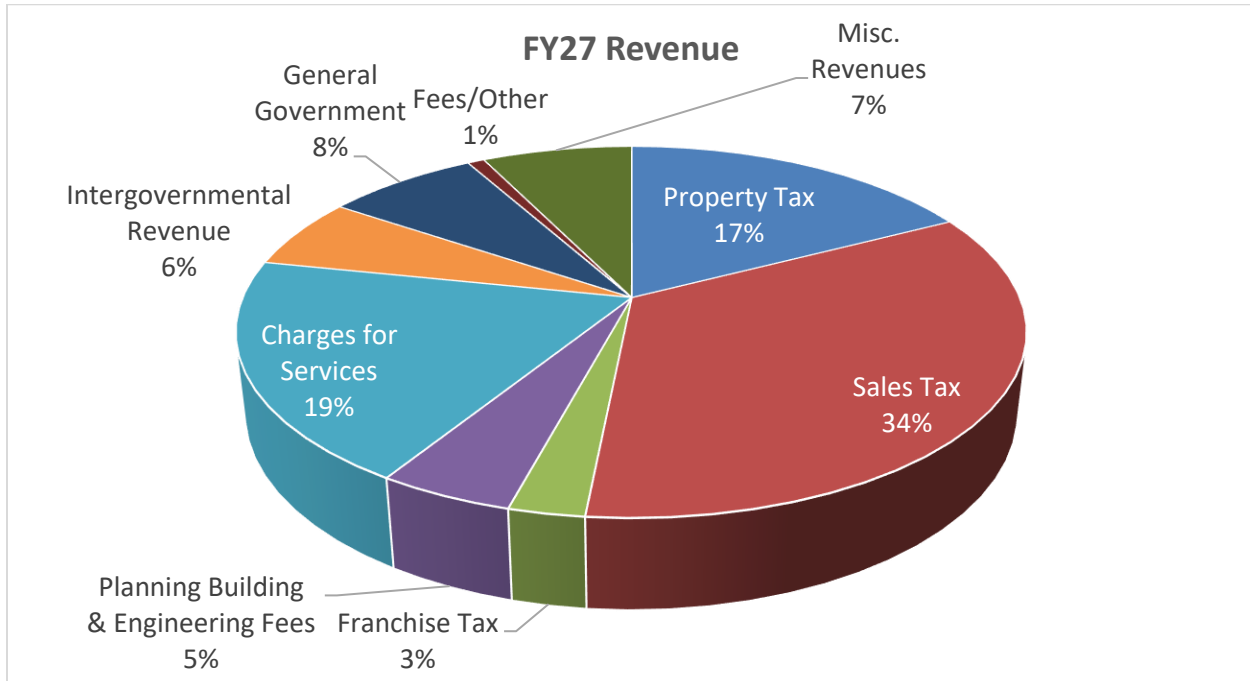


FIGURE R1 – BUDGETED REVENUE BY SOURCE

PROPERTY TAX

The Property Tax Act provides that all taxable property must be assessed and taxed at a uniform and equal rate based on its "fair market value" by January 1 of each year. "Fair market value" is defined as "the amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts."²

Summit County levies, collects, and distributes property taxes for Park City and all other taxing jurisdictions within the County. [Utah law](#) prescribes how taxes are levied and collected. Generally, the law provides as follows: the County Assessor determines property values as of January 1 of each year and is required to have the assessment roll completed by May 15. If any taxing district within the County proposes an increase in the certified tax rate, the County Auditor must mail a notice to all affected property owners stating, among other things, the assessed valuation of the property, the date the Board of Equalization will meet to hear complaints on the assessed valuation, the tax impact of the proposed increase, and the time and place of a public hearing (described

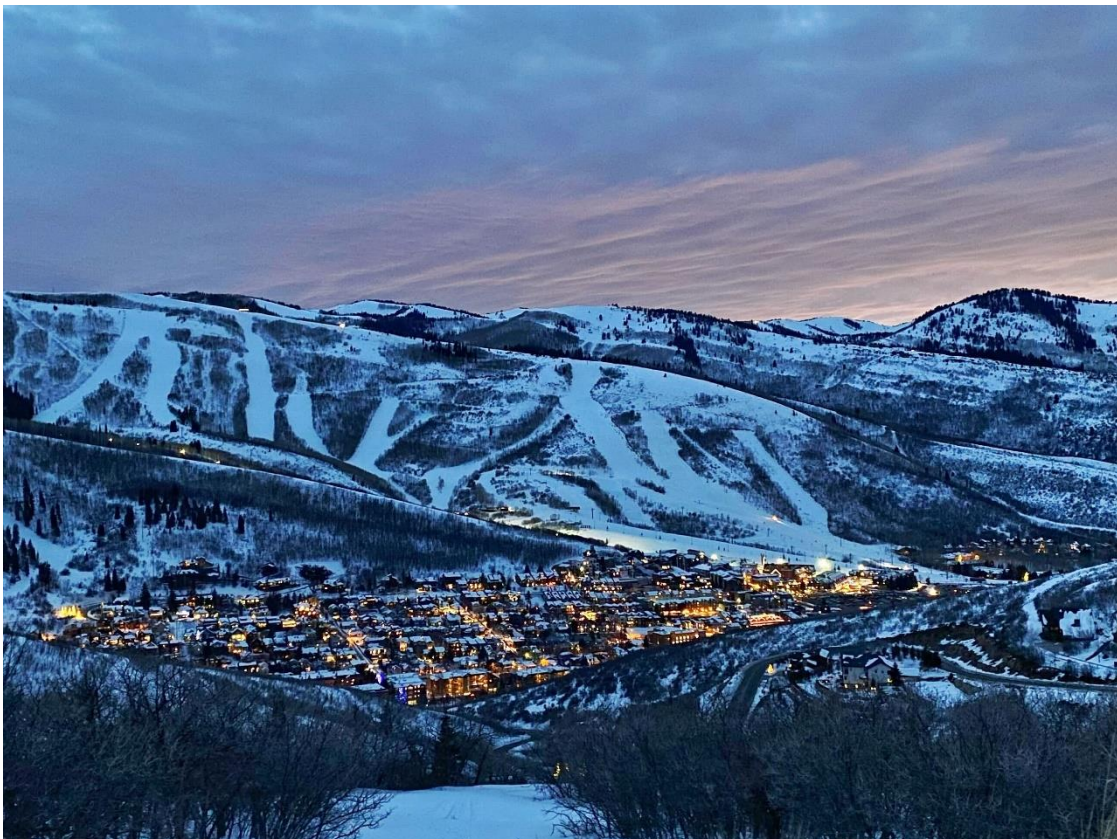
² Utah State Code 59-2-102(13)(a)

REVENUES

above) regarding the proposed increase.

After receiving the notice, the taxpayer may appear before the Board of Equalization. The County Auditor makes changes in the assessment roll depending upon the outcome of taxpayers' hearings before the Board of Equalization. After the changes have been made, the Auditor delivers the assessment roll to the County Treasurer before November 1. Taxes are due November 30, and delinquent taxes are subject to a penalty of 2.5% of the amount of such taxes due or a \$10 minimum penalty. The delinquent taxes and penalties bear interest at the federal discount rate plus 6% from the first day of January until paid. If, after four and one-half years (May of the fifth year), delinquent taxes have not been paid, the County advertises and sells the property at a tax sale.

Park City's certified property tax rate is made up of two rates: (1) General Levy Rate and (2) Debt Service Levy Rate. The two rates are treated separately. The general levy rate is calculated in accordance with Utah State law to yield the same amount of revenue as was received the previous year (excluding revenue from new growth). If an entity determines that it needs greater revenues than what the certified tax rate will generate, statutes require that the entity must then go through a process referred to as "Truth in Taxation." The debt service levy is calculated based on the City's debt service needs pertaining only to General Obligation bonds.



REVENUES

SALES TAX

Park City prioritizes sales tax revenue as a primary funding source for city services and for the infrastructure that supports special events, tourism, and a service population much larger than its resident base. Park City's portion of sales tax includes Local Option Sales Tax (1.0%), Resort Community Tax (1.1%), Additional Resort Community Tax (0.50%), Mass Transit Tax (0.30%), and a 1% Municipal Transient Room Tax (TRT) on overnight lodging.

Table R2 shows the current sales tax rates. Park City levies and retains the full amount of the two Resort Community taxes, the Mass Transit Tax, and TRT; however, the Local Option Sales Tax is subject to a statewide distribution formula. The state collects all sales taxes and distributes them back to communities, with Local Option allocated 50% by point of sale and 50% by population. Because Park City's visitor economy generates far more activity than its population suggests, the City contributes disproportionately to the statewide pool relative to its population-based return.

SALES TAX RATES	
SALES AND USE TAXES	AS OF JULY 1, 2026
STATE OF UTAH	
General Sales & Use Tax	4.85%
SUMMIT COUNTY	
County Option Sales Tax	0.25%
Resort Community Sales Tax	1.10%
Recreation, Arts, and Parks Tax	0.10%
"Emergency Services" Tax	0.50%
Additional Mass Transit Tax	0.25%
Transportation Infrastructure Tax	0.25%
County Option Transportation Tax	0.25%
County Public Transit Tax	0.20%
PARK CITY	
Local Option Sales Tax	1.00%
Resort Community Sales Tax	1.60%
Mass Transit Tax	0.30%
TOTAL PARK CITY "BASE"	10.65%
OTHER TAXES	
Countywide Restaurant Tax	1.00%
Countywide Motor Vehicle Rental Tax	2.50%
Countywide Transient Room Tax	3.00%
Statewide Transient Room Tax	1.07%
Park City Transient Room Tax	1.00%

TABLE R2 – SALES TAX RATES AS OF JULY 2026

REVENUES

The Municipal TRT was adopted in 2018 and used to purchase the 5-acre Bonanza Park site to create a mixed-use district. Current and future TRT revenues are budgeted for projects relevant to the Bonanza 5-acre site.

From FY21 through FY23, sales tax revenue experienced substantial growth, in large part due to expanded collections from online retail sales. Following this period of revenue increases, revenue moderated in FY24 and FY25. Record-low snowfall in the winter season led to a year-over-year decrease in FY26. Figure R3 illustrates actual sales tax revenue through FY25 and projections through FY37. Our projections continue to rely on our sales tax model, historical growth patterns, national and international economic indicators, and ongoing analysis of local economic conditions.

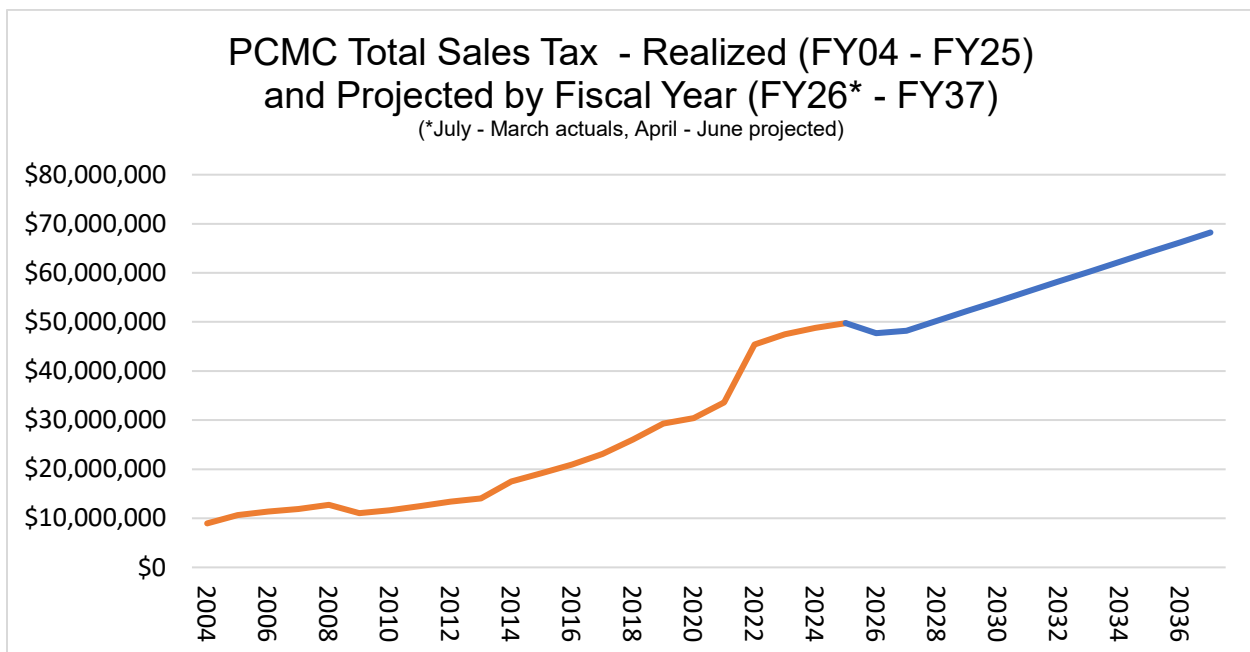


FIGURE R3- SALES TAX ACTUALS AND PROJECTIONS

REVENUES

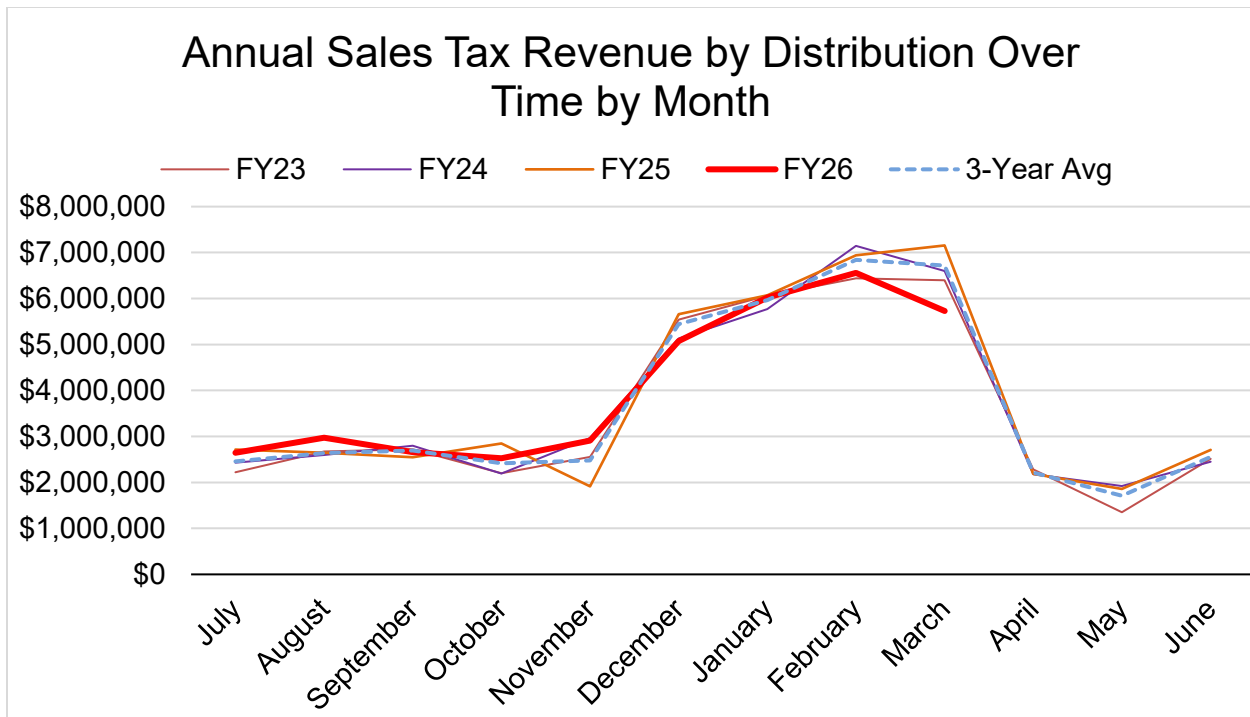


FIGURE R4 – REALIZED SALES TAX BY MONTH AS OF JUNE 2026

Figure R4 shows monthly sales tax revenues from FY23 through March of FY26. While sales tax revenue has remained relatively steady in recent years, it continues to be shaped by broader economic trends at the national, state, and local levels—as seen during the 2009–10 recession.

To account for this variability, the City uses a forecasting model that combines long-term historical patterns with key economic indicators such as employment levels and visitor spending. This helps smooth out short-term fluctuations and produces a conservative, reliable estimate that supports stable budgeting and long-range planning.

The data in Figure R4 highlight the importance of the winter season to the City's revenue. In March 2026—typically our highest month for sales tax—unseasonably warm weather caused local ski resorts to close several weeks early. As a result, sales tax revenue for March dropped by 20 percent compared to the previous year.

Figure R5 shows the amount of total sales tax attributable to the Local Option sales tax, Resort Communities sales tax, Transit sales tax, Additional Resort Communities sales tax, and Transient room sales tax by fiscal year.

REVENUES

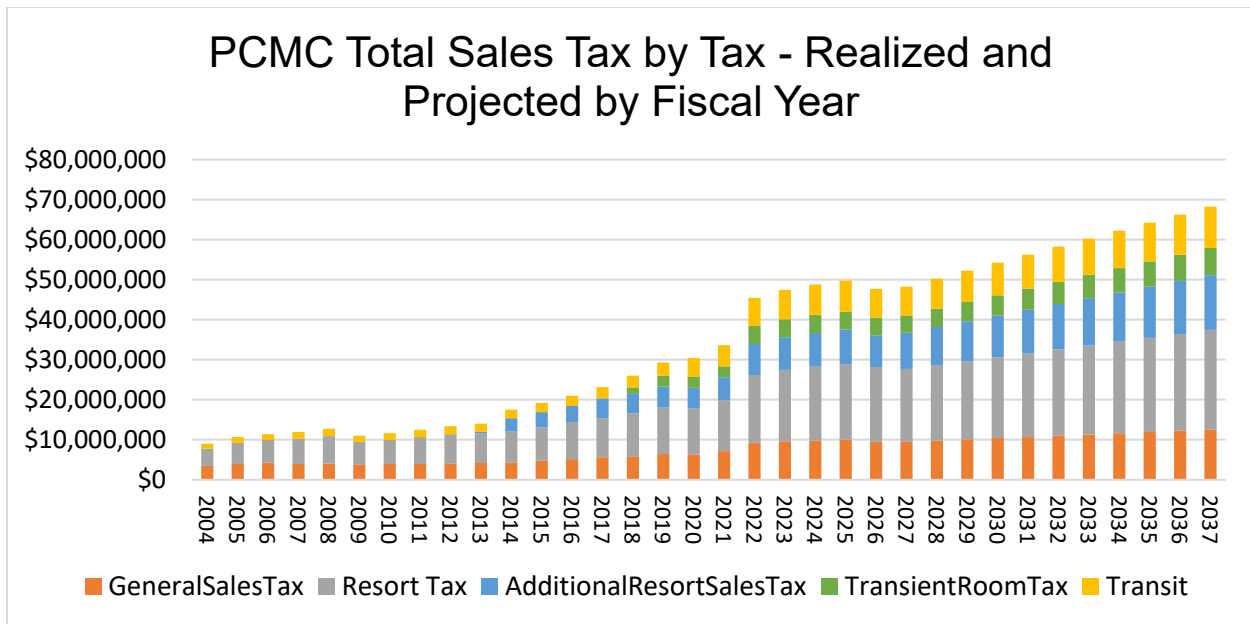


FIGURE R5 – TOTAL SALES TAX REVENUE BY SALES TAX

OTHER REVENUE

Revenue from sources other than property and sales taxes makes up the other half of the City's budget. These revenues come from several areas:

- **Charges for services** – Fees for water and stormwater utilities, regional transit revenue, and cemetery services
- **General government** – Licenses, recreation program fees, fines, parking revenue, and other service charges
- **Miscellaneous revenue** – Interest earnings, the sale of City assets, and rental income
- **Intergovernmental revenue** – grants received from federal, state, and county agencies
- **Planning, building, and engineering fees** – fees related to construction and development, including building permits, plan reviews, and impact fees
- **Franchise taxes** – taxes collected on utilities that operate within the City

Figure R6 shows a projected breakdown of "other revenue" by type and amount.

REVENUES

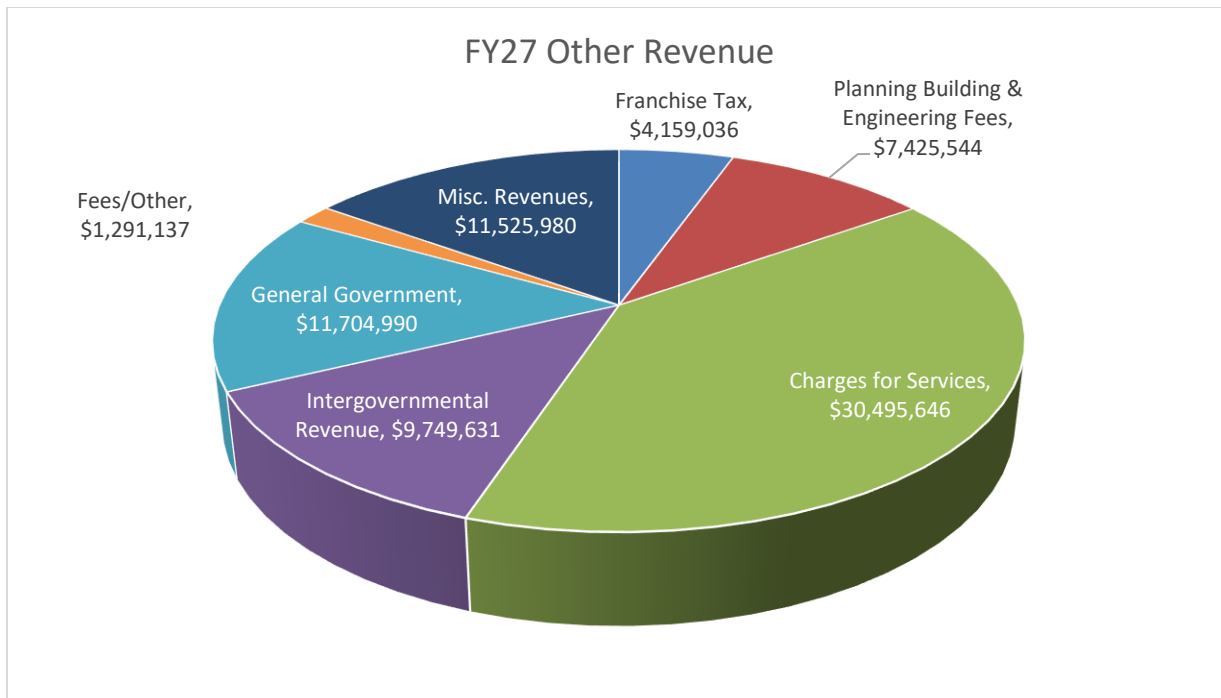


FIGURE R6 – OTHER REVENUE BREAKDOWN

Impact Fees

Included in the building, planning, and engineering fees above, Park City receives revenue from development impact fees. These fees reflect the calculated cost of providing city services for new, private development projects. [State law](#) requires that collected impact fees be applied to the capital facilities plan within six years of collection. The City anticipates updating impact fees for water, public safety, transportation, and parks, recreation, trails, and open space sometime in FY27, after completing the State-mandated analyses and public hearings.

Municipal Bonding

Municipal bonds are another way for Park City to fund capital projects through a property tax increase, sales taxes, or water user fees. The [State of Utah](#) limits a city's direct GO debt to 4 percent of assessed valuation. The City's debt policy is more conservative, limiting total direct GO debt to 2 percent of assessed valuation. For more information on Park City's debt management policies, see the Policies and Objectives section of this budget document.

REVENUES

REVENUE PROJECTION DETAIL

Each major revenue source is projected using the method that best reflects its historical behavior and expected future trends. The following list describes the approach for each category:

- **Property Tax:** FY27 projections are based on updated FY26 collection trends, which came in lower than originally budgeted. Using this more accurate baseline, FY27 property tax revenue assumes modest growth consistent with recent distribution patterns.
- **Sales Tax:** Based on detailed analysis, historical trends, and the City's statistical sales tax model. The FY27 budget projection trends closer to FY25 actual revenue levels.
- **Franchise Tax:** Revenue projections were updated based on current revenue collections and remain relatively flat year-over-year
- **Licenses:** Assumes growth in line with historical averages.
- **Building, Planning & Engineering Fees:** Because development fees depend on private market activity, this revenue changes from year to year and is difficult to predict. The FY27 budget reflects benchmarks from our actual FY26 revenue collections.
- **Recreation:** Assumes linear trend growth in line with historical averages.
- **Ice Arena:** Assumes linear growth, incorporating both historical averages and operational insights.
- **Other Revenue:** Assumes linear trend growth in line with historical averages.



Expenses

EXPENSES

OPERATING BUDGET

The operating budget covers the everyday costs of running the City—staffing, supplies, equipment, and essential services. Below is a summary of the net new operating changes by department for FY27.

General Fund

Public Service Contracts, Grants, & Scholarships | \$875,500

- Supports local arts and culture nonprofits with \$140,500 in new funding.
- Funds the Senior Center's Executive Director with \$50,000.
- Sustains the Childcare Scholarship Program with \$685,000 to assist local families and workers.

City Attorney's Office | \$42,600

- Covers higher costs for outside legal support, indigent defense, and general legal services.

City Council | \$79,740

- Adjusts compensation for the mayor and council (\$40,740 total) to reflect growing role demands and reduce barriers to public service.
- Funds memberships, training, travel, and supplies (\$39,000).

Communications | \$10,000

- Covers increased web services fees.

Economic Development/Housing | -\$36,690

- Reduced personnel costs through strategic staff reorganization.

Engineering | \$57,000

- Two F-150 trucks for inspections, project work, and field operations.

Human Resources | \$7,500

- Continue funding the employee vanpool program after the previous funding source ends.

Interfund Transfer Reallocation | \$340,875

- Updates cost-sharing for internal services, reducing charges to Enterprise Funds and increasing the General Fund's share.

EXPENSES

Library | \$32,573

- Funds ongoing maintenance for the book sorter and security systems following the end of warranty coverage.

Recreation | \$235,559

- Adds a full-time Aquatics Program Supervisor (\$121,441 net).
- Increases seasonal staffing (\$60,318).
- Covers higher racquet sports bubble setup and teardown costs (about \$40,000 increase).

Planning | -\$123,164

- Reduces personnel costs by reclassifying positions and reorganizing staff.

Public Safety | \$21,760

- Funds a 2.8% inflationary cost increase for the County dispatch services contract.

Trails & Open Space | \$115,456

- Purchases a trail groomer transport trailer (\$60,000) to improve seasonal maintenance.
- Enhances staffing by converting two part-time roles to full-time and reallocating a shared position (\$55,000 net).

Enterprise Funds

Golf Operations | \$40,000

- Adds rental clubs and balls (offset by revenue).
- Covers increased course repair, maintenance, and materials such as fertilizer and topdressing sand (\$30,000).

Water Operations | \$302,403

- Supports inflationary increases in materials, supplies, equipment, contract services and fees (\$150,000)
- Maintains electrical systems and completes required testing (\$105,000)
- Contractual increases in water delivery contracts with Mountain Regional and

EXPENSES

Jordanelle Special Service District (\$47,403)

Transportation Planning | \$46,000

- Maintains essential software licenses (\$1,000).
- Supports five county-wide UTA vanpools at a 50% subsidy (\$45,000).



EXPENSES

PERSONNEL

Personnel Budget by Fund (includes wages, taxes and benefits)

Fund	FY26 Revised Budget	FY27 Original Budget
General Fund	\$ 41,345,276	\$ 43,490,765
Water Fund	\$ 5,185,228	\$ 5,534,240
Storm Water Fund	\$ 893,845	\$ 941,088
Golf Fund	\$ 1,353,392	\$ 1,404,519
Transportation Fund	\$ 13,509,511	\$ 14,251,242
Parking Fund	\$ 1,531,343	\$ 1,619,907
Fleet Services Fund	\$ 1,675,152	\$ 1,773,153

Compensation

Human Resources proposed a 5% increase for FY27. This included a 2% cost-of-living adjustment (COLA) and individual merit increases between 0-4%, dependent on performance, experience and current placement in the pay band.

Benefits

Health insurance is a core component of the employee benefits package. Projections from the City's health benefits broker, GBS, indicated an anticipated 18 percent increase in health insurance premiums for the upcoming plan year. Because the City's contract renews in January 2027, the FY27 budget reflects a prorated 9 percent increase.

The Tier II Utah Retirement Systems (URS) plan requires additional contributions for FY27. For public safety employees, employers are allowed to "pick up" the additional contribution on behalf of employees. Because we budget at Tier I rates, which are higher than Tier II, this adjustment will increase our actual payments to URS but does not increase the budget.

FY27 Personnel Changes by Fund

Personnel is accounted for using a full-time equivalent (FTE) measure, where one FTE indicates the equivalent of a full-time (FT) position (2,080 annual work hours), which could be filled by multiple bodies at any given time. Generally, one full-time Regular employee is measured as one FTE, whereas a part-time (PT) non-benefited or seasonal employee might account for a fraction of an FTE.

The table below displays the year-over-year change in FTE count by Fund:

EXPENSES

FTEs and Contract Employees by Fund			
Fund	FY26	FY27	Variance
General Fund	279.41	281.01	1.60
Water Fund	30.26	30.26	0.00
Golf Fund	18.15	18.15	0.00
Transportation Fund	114.35	112.35	-2.00
Parking Fund	13.50	13.50	0.00
Fleet Services Fund	10.27	10.27	0.00
Storm Water Fund	6.70	6.70	0.00
Total	472.64	472.24	-0.40

Personnel Changes by Department

The FY27 budget includes limited staffing growth along with targeted reclassifications and reorganizations. Key changes include:

- **Economic Development & Planning** – Position adjustments resulting from department restructures, generating overall savings.
- **Recreation** – One new full-time Recreation Program Supervisor to support expanded aquatics facilities and year-round programming at the MARC.
- **Trails & Open Space** – Two part-time Trail Ranger positions converted to full-time for consistent year-round coverage; A previously shared position reassigned solely to the Trails program to meet rising workload demands.
- **Emergency Management** – The standalone Emergency Management function is incorporated into Police operations, with an Emergency Management Lieutenant established to handle emergency response coordination, special event and traffic support.
- **Communications** – A centralized communications team was created to deliver consistent messaging and proactive planning. The reorganization increased wages and the FTE count in the General Fund but resulted in overall savings of \$83,000 for the City.

EXPENSES

FTEs and Contract Employees by Department					
Department	FTE Count FY26	FTE Count FY27	FTE Change	FY27 Contract	Contract Change
CITY MANAGER	6.62	6.62	0.00		
CITY ATTORNEY	8.00	8.00	0.00		
BUDGET, DEBT & GRANTS	5.00	5.00	0.00		
HUMAN RESOURCES	6.68	6.68	0.00		
FINANCE	7.72	7.72	0.00		
TECHNICAL & CUSTOMER SERVICES	13.60	13.60	0.00		
BLDG MAINT ADM	8.65	8.65	0.00		
MARC	18.18	18.18	0.00		
TENNIS	9.81	9.81	0.00		
MCPOLIN BARN	0.38	0.38	0.00		
ICE SKATING ARENA	12.83	12.83	0.00		
FIELDS	2.45	2.45	0.00		
RECREATION PROGRAMS	10.29	11.26	0.97		
COMMUNITY ENGAGEMENT	4.00	6.00	2.00		
ECONOMIC DEVELOPMENT	6.00	6.00	0.00		
EVENTS	3.00	3.00	0.00		
ENVIRONMENTAL REGULATORY	1.00	1.00	0.00		
ENVIRONMENTAL SUSTAINABILITY	2.75	2.00	-0.75		
EMERGENCY MANAGEMENT	1.00	0.00	-1.00		
ARTS & CULTURE	0.00	0.00	0.00		
TRAILS	4.55	6.00	1.45		
SOCIAL EQUITY	0.50	0.00	-0.50		
POLICE	49.53	50.96	1.43		
DRUG EDUCATION	0.20	0.20	0.00		
STATE LIQUOR ENFORCEMENT	1.30	1.30	0.00		
COMMUNICATION CENTER	0.00	0.00	0.00		
ENGINEERING	8.75	8.75	0.00		
PLANNING DEPT.	11.10	9.10	-2.00		
BUILDING DEPT.	18.00	18.00	0.00		
PARKS & CEMETERY	22.22	22.22	0.00		
STREET MAINTENANCE	20.30	20.30	0.00		
WATER OPERATIONS	30.26	30.26	0.00		
STORM WATER OPER	6.70	6.70	0.00		
FLEET SERVICES DEPT	10.27	10.27	0.00		
TRANSPORTATION OPER	104.10	104.10	0.00		
TRANSPORTATION PLANNING	10.25	8.25	-2.00		
PARKING	13.50	13.50	0.00		
LIBRARY	15.00	15.00	0.00		
GOLF MAINTENANCE	9.00	9.00	0.00		
GOLF PRO SHOP	9.15	9.15	0.00		
TOTAL	472.64	472.24	-0.40	0.00	0.00

CAPITAL BUDGET

Park City's Capital Budget is the primary tool for implementing the community's long-term infrastructure vision. Capital investments are funded through a diverse mix of revenue sources, including sales tax, fund balances, grants, impact fees, and intergovernmental revenue. This diversified structure has allowed the City to build and maintain high-quality public facilities and prepare for future needs.

Historic trends of revenue savings within the Capital Fund have produced a substantial fund balance, providing material capacity for near-term and long-range projects. As of FY27 budget development, the Capital Fund holds an estimated \$106 million in fund balance, composed of both restricted and unrestricted sources. This balance exists largely because revenues have exceeded expenditures over time or from prior bond proceeds.

At the same time, capital investments create long-term obligations. Every new facility, roadway, or neighborhood improvement generates ongoing operating and maintenance costs that ultimately impact the General Fund. As capital assets expand, the operating budget faces increasing pressure to sustain the services and systems needed to support them.

Future Funding Strategies

Ongoing capital needs are supported through several recurring revenue streams:

- Transfers from the General Fund, including a portion of the Resort Communities Tax;
- 100% of the Additional Resort Communities Sales Tax (ARCST);
- 100% of the Transient Room Tax (TRT);
- Interfund transfers for capital replacement;
- Class B/C road funds; and
- Impact fees, grants, and interest earnings.

One-time capital investments are funded through accumulated fund balance, interest earnings, and bond proceeds. These sources are used for large, non-recurring projects that do not require ongoing annual support.

\$35 Million Sales Tax Revenue Bond

The FY27 Recommended Budget includes a proposed \$35 million Sales Tax Revenue Bond to support development of the 5-Acre Site, though the debt issuance process will not begin until projects are ready for implementation.

EXPENSES

CIP Budget Process

The FY27 Capital Improvement Plan was developed through a comprehensive, multi-step review process involving the CIP Committee and departmental managers. Key components included:

- **Source of Revenue** – Projects funded by grants or bond proceeds tied to a specific project were excluded from prioritization.
- **CIP Process Score** – Projects were ranked by established scoring criteria (necessity, impact, cost-benefit, sustainability).
- **Project Status** – Completed projects with remaining balances were identified for potential deferral or reallocation.
- **Manager Feedback** – Department managers provided context on timing, operational needs, and service impacts.
- **CIP Committee Analysis** – A cross-departmental team reviewed project requests individually, evaluating essentiality and alignment with core City services.

This process ensures that capital investments are prioritized objectively and remain aligned with community goals and financial capacity.

FY27 Capital Budget Summaries

One-Time New Capital Requests

One-time capital needs for FY27 include investments in major infrastructure, facility preservation, technology modernization, and multi-year remediation efforts. Key projects include:

- Golf Course improvements;
- Ice Arena structural remediation;
- Citywide security and access control upgrades; and
- Historic preservation of the Spriggs Barn.

Recurring New Capital Requests

Recurring capital requests focus on maintaining and upgrading essential citywide systems such as:

- Fiber infrastructure expansion;
- Library technology replacements; and

EXPENSES

- Outside legal services related to complex, multi-phase development projects.

Additional Resort Communities Sales Tax (ARCST) Projects

ARCST revenues support major community investments, including:

- Clark Ranch affordable housing;
- Clark Ranch frontage road;
- Munchkin & Woodbine connectivity improvements; and
- Neighborhood safety and mobility upgrades.

Transient Room Tax (TRT) Projects

Since 2018, TRT revenue has been fully dedicated to the 5-Acre Site. For FY27, allocation includes waterline improvements supporting the site's development while minimizing future roadway impacts.

Lower Park Avenue RDA

The LPA RDA continues to fund the Senior Community Center project as it advances through design and feasibility stages.

Water Fund

FY27 includes a new waterline connection project to improve system resiliency. Staff also recommend dedicating all PFAS settlement funds to support Water Fund capital needs.

Transportation & Parking Fund

- Significant new transportation projects include:
- Systemwide bus stop improvements;
- Advancement of the SR-248 dedicated transit lanes project;
- Transit fleet replacement and charging infrastructure; and
- Acquisition of barricades for event and traffic management.

For more details on each capital project in the FY27 budget, refer to Appendix II.

EXPENSES

DEBT SERVICE

Park City has issued various bonds over time, with associated debt service detailed in Figures E1 and E2. The [Utah Constitution](#) states that direct debt issued by a municipal corporation should not exceed 4% of the assessed valuation. Park City maintains a more conservative policy, limiting direct debt to 2% of assessed valuation.

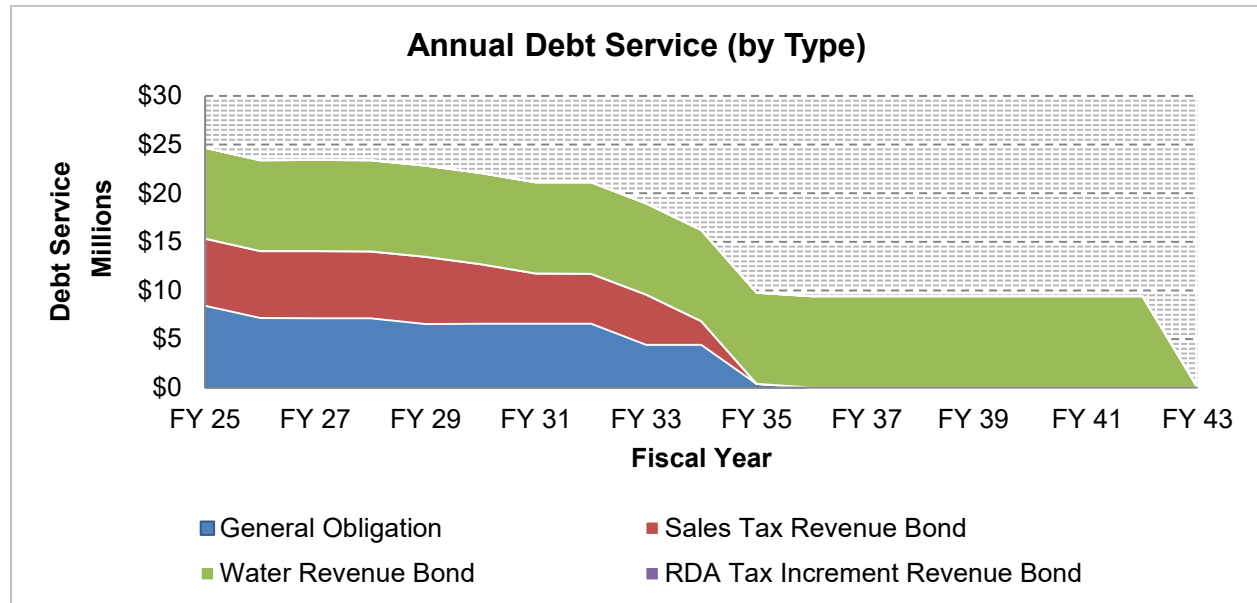


FIGURE E1 – LONG-TERM DEBT

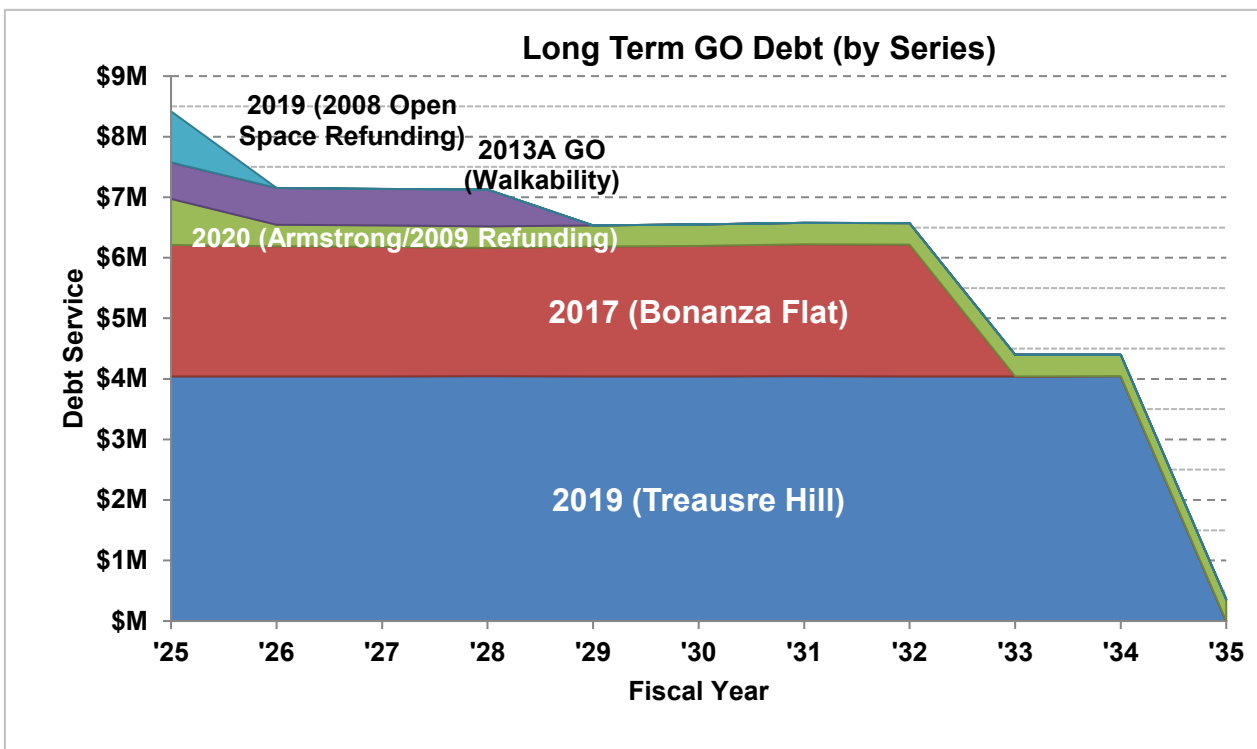


FIGURE E2 LONG-TERM GO DEBT BY PHASE

EXPENSES

General Obligation Bonds have property tax as a dedicated repayment source, while Water Bonds generally have water service fees as a dedicated revenue source. Property tax increments back RDA Bonds. Sales Tax Bonds are backed by sales tax revenue, but the City has dedicated several revenue sources for repayment, including lease revenue, impact fees, and unreserved General Fund revenue.

Financial Health Indicators

CITY FINANCIAL HEALTH INDICATORS

The Citizens Technical Advisory Committee (CTAC) and staff from Park City Municipal Corporation identified Financial Indicators that would be used to measure the overall financial health of Park City.

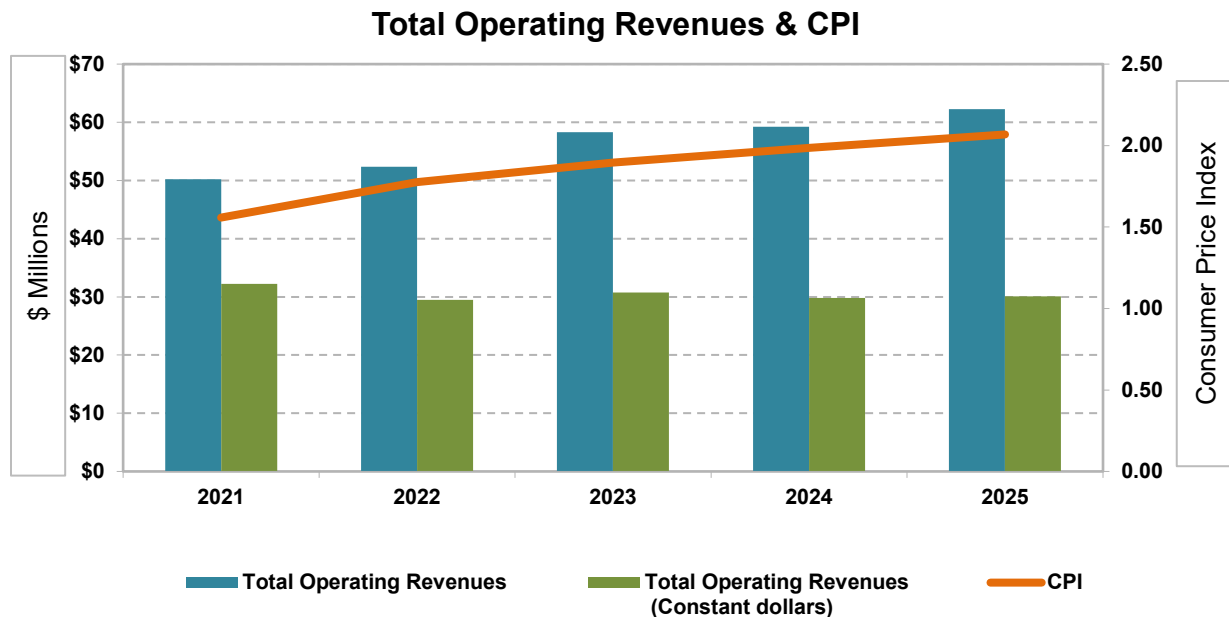
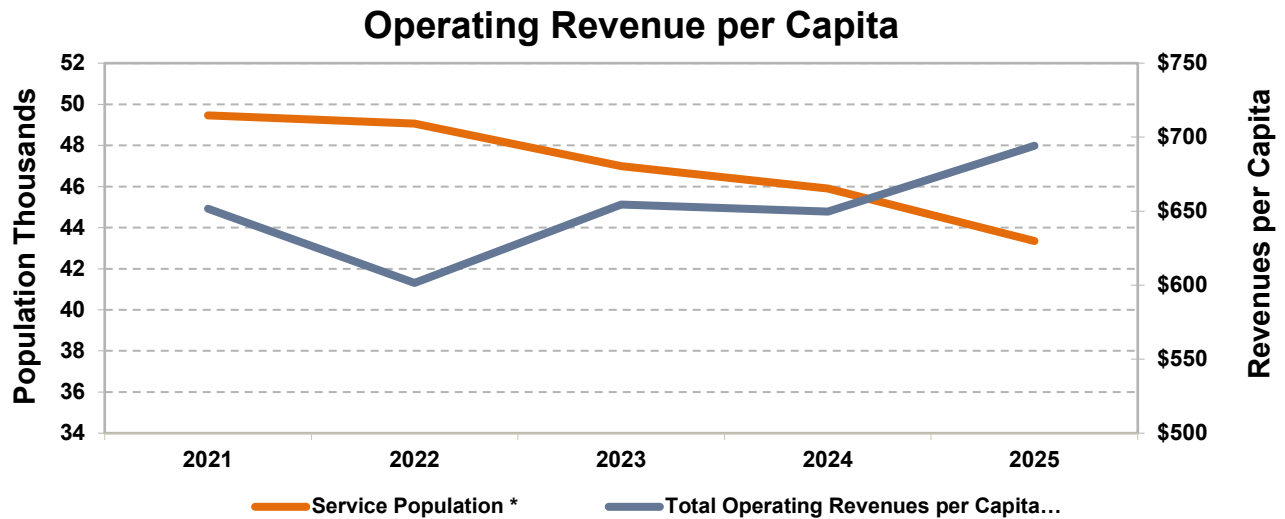
Types of Financial Indicators

The International City/County Management Association (ICMA) produces a manual entitled Evaluating Financial Condition. Within this manual, various indicators and methods for analysis are outlined and recommended. According to the ICMA, the financial condition of a municipality is defined as "...a government's ability in the long run to pay all the costs of doing business, including expenditures that normally appear in each annual budget, as well as those that will appear only in the years in which they must be paid."¹ By recording the necessary data and observing these indicators, we can detect unfavorable trends and take precautions before they become a problem for the Park City government.

The indicators detailed below were chosen with input from CTAC and the staff from the Park City budget department.

- A.** Revenues per capita
- B.** Expenditures per capita
- C.** Municipal employees per capita
- D.** Operating (deficit) surplus per capita
- E.** Historical bond ratings
- F.** Comparison of the liquidity ratio and long-term debt
- G.** Long-term overlapping debt as a percentage of assessed valuation
- H.** Administrative costs as a percentage of total operating expenditures

¹ [ICMA. *Evaluating Financial Condition: A Handbook for Local Government*. 2003](#)



Analysis

Total Operating Revenues includes the General Fund and the Debt Service Fund. Examining per capita revenues shows changes in revenue relative to changes in population size. By using the service population, one can factor in the impact that visitors and secondary homeowners have on sales tax revenue. The consumer price index (CPI) is used to convert current total operating revenues to constant total operating revenues to account for inflation and display a more accurate picture of accrued revenues. The warning trend is decreasing total operating revenues as the population rises.

Sources

Total Operating Revenues - Schedule of Revenues, Expenditures, and Changes in Fund Balances, ACFR FY25 pg. 25,88,89. (General + Debt Service (Sales Tax Revenue and Refunding) + Debt Service (Park City General Obligation).)

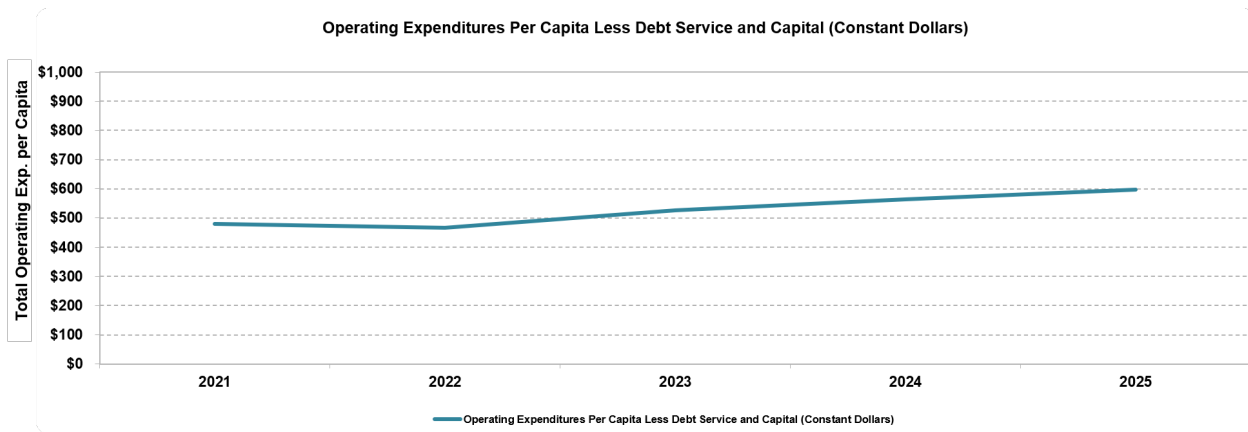
CPI - Bureau of Labor Statistics, www.bls.gov, Population - Census Bureau, www.census.gov

** Service Population - placer.ai*

Expenditures per Capita for Governmental Funds

Expenditures per capita are net operating expenditures of governmental funds per capita (service population *)

Description	2021	2022	2023	2024	2025
Debt Service*	\$16,955,488	\$16,464,104	\$16,459,453	\$16,987,872	\$15,381,614
Capital Outlay	\$6,901,426	\$7,023,060	\$11,842,705	\$18,353,237	\$24,196,770
Operating Expenditures Less Debt Service and Capital	\$36,901,057	\$40,597,424	\$46,817,791	\$51,367,380	\$53,439,361
Total Operating Expenditures	\$60,757,971	\$64,084,588	\$75,119,949	\$86,708,489	\$93,017,745
CPI	1.56	1.77	1.90	1.99	2.07
Total Operating Expenditures (Constant Dollars)	\$38,994,244	\$36,104,434	\$39,631,827	\$43,674,873	\$44,974,504
Operating Expenditures Less Debt Service and Capital (Constant Dollars)	\$23,682,964	\$22,872,067	\$24,700,158	\$25,873,635	\$25,838,175
Service Population**	49,459	49,061	46,989	45,899	43,347
Net Operating Expenditures per capita (Constant Dollars)	\$788	\$736	\$843	\$952	\$1,038
Operating Expenditures Per Capita Less Debt Service and Capital (Constant Dollars)	\$479	\$466	\$526	\$564	\$596



Analysis

Changes in per capita expenditures reflect changes in expenditures relative to changes in population. Taking into account the service population and the inflation factor, the indicator shows the increasing costs of providing city services. The rate has increased steadily over the past five years. The increase is mostly attributed to higher operating expenditures and personnel compensation adjusted to align with market conditions.

Source

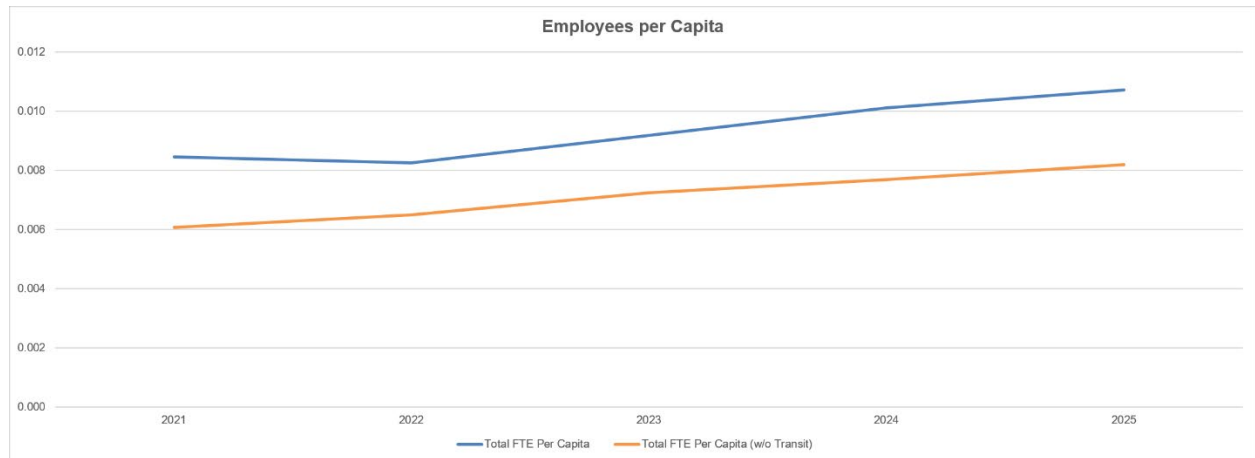
*Debt Service includes Principal retirement, Interest and bond issuance costs ACFR FY25, Schedule 4

Total Operating Expenditures ACFR FY25, Schedule 4

CPI - Bureau of Labor Statistics, www.bls.gov

** Service Population placer.ai

Employees per Capita Municipal employees per capita (service population*)						
Description	2021	2022	2023	2024	2025	% growth over 5 yrs
# FTE (Full-time equivalents)	418.17	404.12	431.29	464	464.2	11.01%
# FTE (w/o Transit)	299.57	317.82	339.54	352.4	354.6	18.37%
Service Population*	49,459	49,061	46,989	45,899	43,347	-12.36%
Total FTE Per Capita	0.008	0.008	0.009	0.010	0.011	26.66%
Total FTE Per Capita (w/o Transit)	0.006	0.006	0.007	0.008	0.008	35.06%



Analysis

Employees per capita measures municipal staffing levels relative to the City's estimated service population. FTEs declined slightly during the COVID-19 pandemic before returning to pre-pandemic levels in FY2023. Since then, staffing has increased as the City has expanded service levels. The estimated service population has generally stabilized following the fluctuations experienced during and after the pandemic.

Source

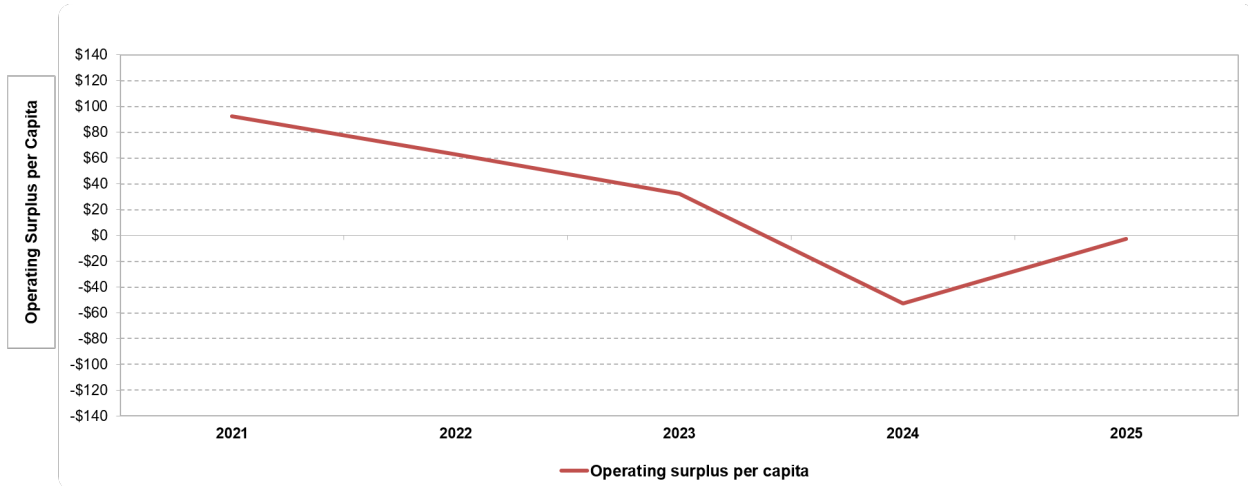
FTE counts - FY25 ACFR, Schedule 22

Population - Census Bureau, www.census.gov

* Service Population - placer.ai

Operating (Deficit) or Surplus
Operating deficit or surplus as a percentage of operating revenues

Description	2021	2022	2023	2024	2025
Operating deficit or surplus	\$4,578,658	\$3,085,392	\$1,530,839	-\$2,414,952	-\$110,203
Net fund operating revenue	\$50,218,696	\$52,378,983	\$58,297,650	\$59,210,485	\$62,235,595
General fund operating surplus (deficit) as % of net fund operating revenues	9%	6%	3%	-4%	-0.2%
Service Population*	49,459	49,061	46,989	45,899	43,347
Operating surplus per capita	\$93	\$63	\$33	-\$53	-\$3



Analysis

This metric measures the City's operating surplus or deficit relative to both operating revenues and the estimated service population. After several years of operating surpluses, the General Fund experienced a deficit in FY2024 before returning to near break-even operations in FY2025.

Source

General fund operating surplus/deficit - ACFR FY25 pg.23, Net Fund Operating Revenues - ACFR FY25 Table 2, ACFR FY25 Schedule 5 for Tax Revenue;
Statement of Revenues, Expenditures, and Changes in Fund Balances pg. 23 for all other revenues. (Includes debt service for investment income and rental and other miscellaneous)

* Service Population - [placer.ai](#)

City Debt

The City's general obligation bonds, including the recent 2021 Series Bond, were assigned a rating of Aaa by Moody's, AA by Standard and Poor's and AA+ by Fitch. In August 2024, Fitch reaffirmed the AA+ rating, which is the highest rating available.

On August 14, 2024, Fitch Ratings reaffirmed its 'AA+' credit rating and stable outlook for Park City's General Obligation Bonds, series 2013A, 2017, 2019, and 2020.

According to a 2024 assessment by Fitch, Park City's long-standing 'AA+' bond rating reflects the City's robust financial position, strong revenue and expenditure controls, healthy fund balance reserves, low debt and pension liabilities, and sound financial management practices. Fitch's review highlights the City's diversified economy, high income levels, and ability to maintain fiscal stability despite its small population size and tourism-based economy.

Bond Ratings for Park City

Description	2021	2022	2023	2024	2025
Moody's	Aaa	Aaa	Aaa	Aaa	Aaa
S&P	AA+	AA+	AA	AA	AA
Fitch	AA+	AA+	AA+	AA+	AA+

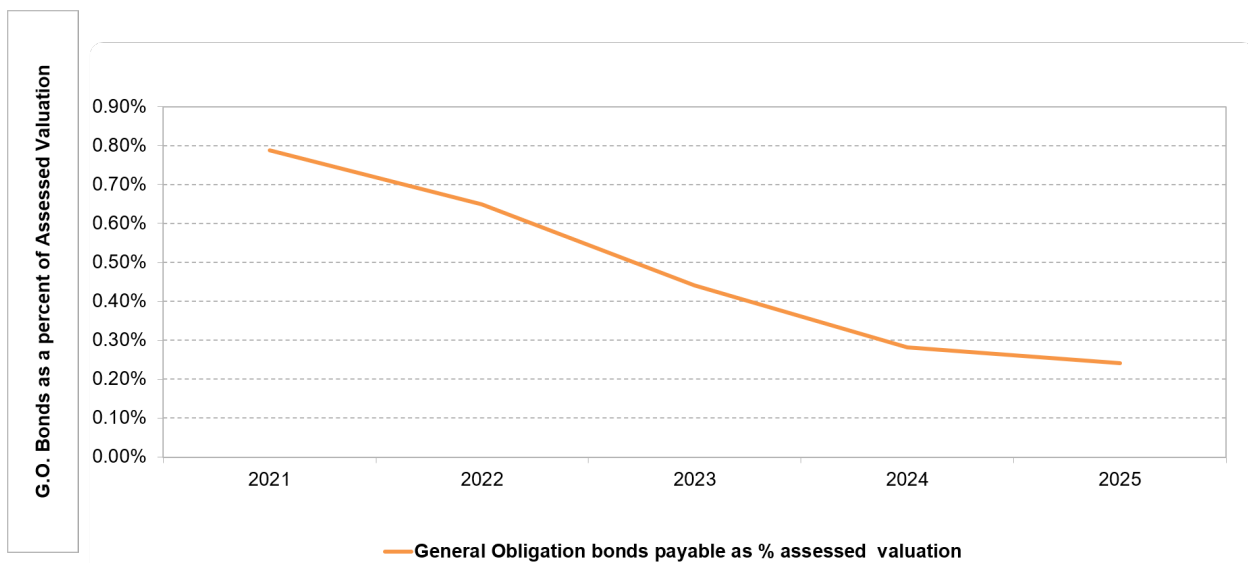
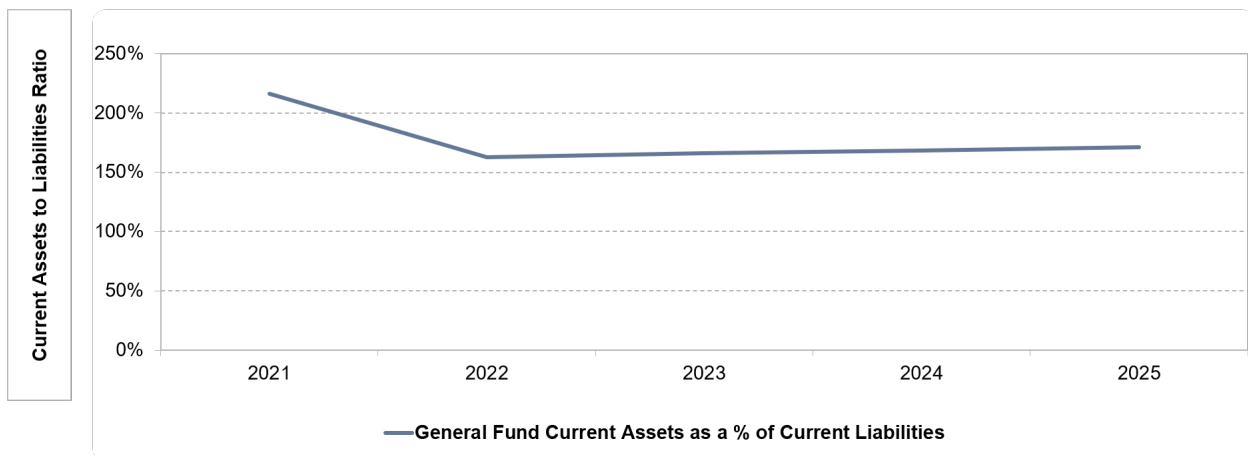
Moody's	Description
Aaa	Highest
Aa1	Top Quality; "Gilt-Edged" High Grade; Very Strong
Aa2	Top Quality; "Gilt-Edged" High Grade; Very Strong
Aa3	Top Quality; "Gilt-Edged" High Grade; Very Strong
A1	Upper Medium Grade; Strong
A2	Upper Medium Grade; Strong
A3	Upper Medium Grade; Strong
Baa1	Medium Grade; Adequate
Baa2	Medium Grade; Adequate
Baa3	Medium Grade; Adequate
Ba1	Speculative Elements; Major Uncertainties
Ba2	Speculative Elements; Major Uncertainties
Ba3	Speculative Elements; Major Uncertainties
B1	Not Desirable; Impaired Ability to Meet Obligations
B2	Not Desirable; Impaired Ability to Meet Obligations
B3	Not Desirable; Impaired Ability to Meet Obligations
Caa1	Very Speculative
Caa2	Very Speculative
Caa3	Very Speculative
Ca	Very Speculative
C	No Interest Being Paid
	Default

Liquidity & Long Term Debt

Liquidity is defined as cash and short-term investments as a percentage of current liabilities

Long-Term debt is defined as total General Obligation bonds payable as a percentage of assessed valuation

Description	2021	2022	2023	2024	2025
General Fund Cash and Short-term investments	\$25,599,042	\$38,215,431	\$39,604,685	\$39,769,410	\$44,063,189
General Fund Current Liabilities	\$11,843,767	\$23,485,374	\$23,851,112	\$23,610,276	\$25,724,375
General Fund Current Assets as a % of Current Liabilities	216%	163%	166%	168%	171%
Description	2021	2022	2023	2024	2025
Taxable valuation	\$10,540,026,000	\$11,701,232,000	\$15,581,921,000	\$21,606,819,000	\$22,356,858,000
Total Net Debt Applicable to Limit	\$82,962,508	\$75,916,839	\$68,581,170	\$60,945,501	\$54,024,832
General Obligation bonds payable as % assessed valuation	0.79%	0.65%	0.44%	0.28%	0.24%



Analysis

Liquidity determines the City's ability to pay its short-term obligations. In the private sector, liquidity is measured with the ratio of cash, short-term investments and accounts receivable over current liabilities. Public sector municipalities use the ratio of cash and short-term investments over current liabilities. According to the International City/County Management Association, both private and public sectors use the ratio of one to one or 100% or above to indicate a current account surplus.

Although it is apparent that the liquidity ratio has declined over the time period shown, it should be noted that the ratio is still significantly above the 100% level, and that the issued G.O. bonds have a dedicated revenue source in property taxes. The Utah State Constitution states that direct debt issued by a municipal corporation should not exceed 4% of the assessed valuation, Park City has a more stringent policy of 2% of assessed valuation. The percentage of long-term debt to assessed valuation has been decreasing since 2019 and it is well below the City policy of 2%.

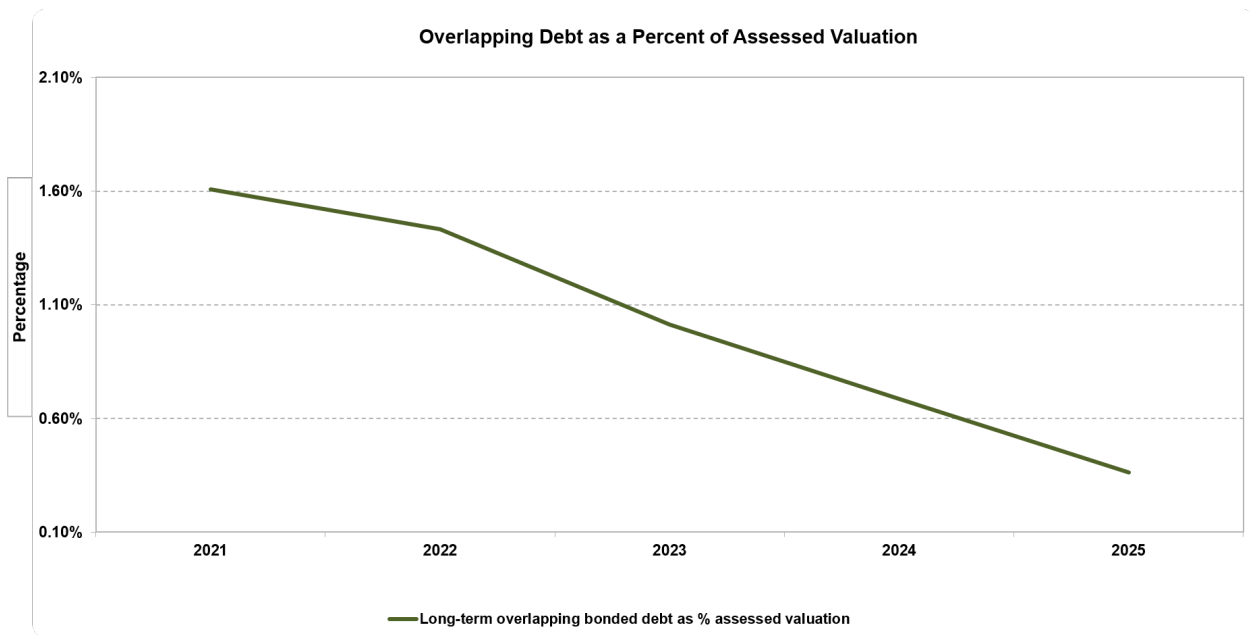
Source

Current Assets - ACFR FY25 Governmental Funds Balance Sheet pg. 21, (General - Total). Current Liabilities - ACFR FY25 Governmental Funds Balance Sheet pg. 21, (General - Total Liabilities + Total deferred inflows of resources). Taxable Valuation - Utah State Tax Commission, Net Debt Applicable to Limit - ACFR FY25 Schedule 17.

Overlapping Debt

Long-term overlapping bonded debt is the annual debt service on General Obligation Bonds as a percentage of the assessed valuation of the City

Description	2021	2022	2023	2024	2025
Park City	\$150,909,318	\$138,829,867	\$126,467,687	\$113,197,590	\$54,024,832
State of Utah	\$0	\$0	\$0	\$0	\$0
Summit County	\$10,574,535	\$21,451,670	\$25,082,813	\$23,814,212	\$21,934,448
Park City School District	\$0	\$0	\$0	\$0	\$0
Snyderville Basin Sewer District*	\$0	\$0	\$0	\$0	\$0
Weber Basin Water Conservancy District	\$1,476,899	\$1,360,590	\$1,252,328	\$1,144,798	\$1,043,851
Snyderville Basin Recreation District Tax District	\$2,817,606	\$3,720,673	\$3,500,200	\$2,958,634	\$2,456,846
Wasatch County	\$201,366	\$130,660	\$166,698	\$130,221	\$121,985
Wasatch County School District	\$3,424,281	\$2,190,138	\$1,389,100	\$6,920,162	\$1,229,305
Total Long-term overlapping bonded debt	\$169,404,005	\$167,683,598	\$157,858,826	\$148,165,617	\$80,811,267
Taxable valuation	\$10,540,026,000	\$11,701,232,000	\$15,581,921,000	\$21,606,819,000	\$22,356,858,000
Long-term overlapping bonded debt as % assessed valuation	1.61%	1.43%	1.01%	0.69%	0.36%



Analysis

The overlapping debt indicator measures the ability of the City's tax base to repay the debt obligations issued by all of its governmental and quasi-governmental jurisdictions. Overlapping debt as a percentage of the City's assessed valuation has decreased over the past five years due to variations in assessed valuation and reduction of principal balances from required debt service payments.

Source

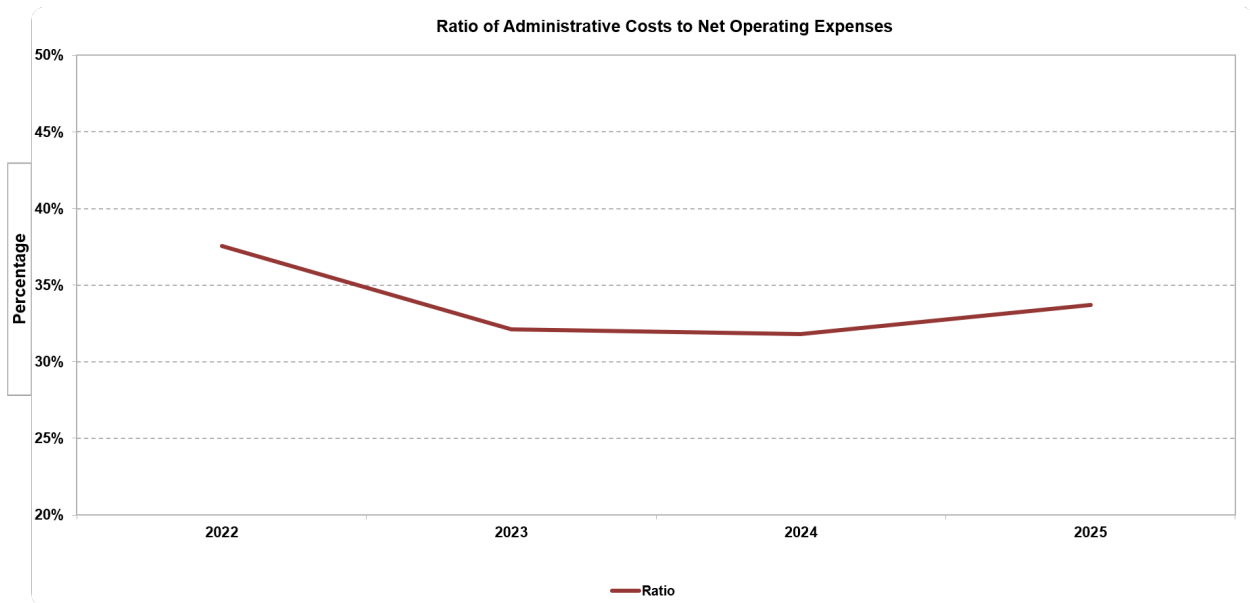
Assessed valuation - Utah State Tax Commission

Long-term overlapping bonded debt - ACFR FY25 Schedule 16

Administrative Costs as a Percentage of Operating Expenditures Less Capital and Debt

Administrative Costs were evaluated from specific functions of the municipal government as a percentage of net operating expenses

Description	2021	2022	2023	2024	2025
Administrative Costs	\$12,766,552	\$15,237,953	\$15,044,132	\$16,334,067	\$18,022,605
Operating Expenditures Less Debt Service and Capital	\$36,901,057	\$40,597,424	\$46,817,791	\$51,367,380	\$53,439,361
Ratio	34.6%	37.5%	32.1%	31.8%	33.7%



Analysis

Examining a function of the government as a percentage of total expenditures enables one to see whether that function is receiving an increasing, stable, or decreasing share of the total expenditures. Administrative expenses were totaled from the actual expenditures for the executive function of the City excluding the Ice Facility.

Source

Expenses by Fund in ERP, Tyler - General Government - General Fund
Total Operating Expenditures ACFR FY25, Schedule 4

GLOSSARY

Accrual – The basis of accounting under which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt of cash or the payment of cash may take place, in whole or in part, in another accounting period.

ADA – Americans with Disabilities Act.

Allocate/Allocation – To set apart for a particular purpose.

Appropriation – Resources that are set apart by official action for a particular use or purpose.

Appropriated Budget – The expenditure authority created by the appropriation bills or ordinances that are signed into law and related estimated revenues. The appropriated budget includes all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

Assessed Value / Assessed Valuation – The value to which the property tax rate is applied in order to determine the tax liability of the property.

BFO – Budgeting for Outcomes.

Bonanza Park – The Bonanza Park area is situated between Bonanza Drive, Park Avenue, Kearns Boulevard, and Deer Valley Drive. It is the site of multiple redevelopment projects.

Bonded Debt – Debt issued by a government agency that guarantees payment of the original investment plus interest by a specified future date.

Bonded Delinquency – A process that allows for the issuing of bonds, secured by delinquent property taxes, that ensures the anticipated resources from property taxes can be achieved.

Budget Officer – City Manager.

Budgetary Control – When an annual appropriated budget is adopted by the legislative body and subsequently signed into law, it carries with it maximum expenditure authorizations that cannot legally be exceeded.

Business Improvement District – The Main Street Business Improvement District, established by the City in 2007. Revenues collected were used for business/event promotion, garbage management, and member coordination. Due to changes in State law, revenue collection was discontinued in 2023.

Capital Investment – The amount of funds allocated to the acquisition, construction, and/or major repair of infrastructure, equipment, and buildings.

Capital / Capital Outlay – Major equipment and facilities that have a useful life of more than one year and a cost in excess of \$1,000.

CIP - Capital Improvement Project(s)/Program.

CIP Committee – Internal review committee that evaluates departmental

requests for capital funds as part of the annual budget process and makes recommendations to the City Manager.

Contingencies / Contingency / Cont.

– An amount of funds identified for unanticipated expenditure. The legislative body must approve the use of these funds by transferring them to specific areas.

Cost Allocation Plan – A part of the City's overall Comprehensive Financial Management plan that identifies specific direct cost centers and allocates all indirect costs to those centers.

Cost Recovery – The extent to which fees are used to recover associated costs of a function.

Cost-effectiveness – A cost-benefit type of evaluation of an activity.

County/SP District Revenue – County and special district revenue.

Current Service Level – A basic level of service equal to the current (FY24-25) level of service.

Debt - The accumulated amount owed by the City in the future.

Debt Service – The annual payments (principal & interest) made by the city against its outstanding Debt.

Depreciation – A reduction in the value of an asset over time.

Direct Debt – General Obligation debt directly incurred by the City that is to be paid back by the property owners of the City.

Direct Costs – Costs that are fixed in nature and directly associated with the

operation and maintenance of the department.

Enterprise Fund – The Enterprise Funds are used to account for operations that are financed and operated like private businesses where the direct beneficiaries pay for the costs of the fund through fees. This includes the Water Fund, Transportation & Parking Fund, Golf Course Fund, and Stormwater Fund.

EOC – Emergency Operations Center.

Essential Services – Services that must be provided by the City.

EV – Electric Vehicle.

Excise Tax Revenue Bonds – Debt secured only by a specific tax (Class "C" Road Funds).

Expenditures – Payments for goods or services that decrease the net financial resources available for future purchases.

Fair Market Value – "The amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts."

Fiduciary Funds – The trust and agency funds are used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

FTE – Full-time equivalent, which is 2,080 hours per year.

GAAP – Generally Accepted Accounting Principles

GASB – Governmental Accounting Standards Board.

General Fund – The General Fund is the principal fund of the City. The General Fund accounts for the normal recurring activities of the City (i.e., police, public works, community development, library, recreation, and general government). These activities are funded principally by user fees and property, sales, and franchise taxes.

GFOA – Government Finance Officers Association of the United States and Canada.

GO – General Obligation Bonds – Debt issue secured by the full faith and credit of the City. These bonds must have been approved by an election of the citizenry, in which they have authorized the city to levy property tax sufficient to pay both the bonds' principal and interest.

Governmental Fund – The fund through which most governmental functions are typically financed. It was established to account for all financial resources except those required to be accounted for in other funds.

GRAMA – Government Records Access and Management Act – Utah's record management law.

Historical Incentive Grant – A grant program funded by a redevelopment agency tax increment that provides an incentive for property owners to improve the exterior appearance of older historical buildings.

Housing Authority – A legally separate organization that is controlled and administered by the City.

HPCA – Historic Park City Alliance.

IFT – Interfund Transfer – Financial transactions between funds.

Impact Fees – A charge levied on building-related activities that is used to offset the increased demand for facilities, which results from related development.

Independent Contractor – A contractor who is not an employee of the City.

Indirect Cost – Support costs associated with doing business as a City.

Intergovernmental Revenue – Funding received from another government.

JSSD – Jordanelle Special Service District.

LOS – Level of service.

LPA RDA – Lower Park Avenue Redevelopment Agency.

MARC – Municipal Athletic & Recreation Center

Materials, Supplies & Services – An expenditure classification.

MBA – Municipal Building Authority – A legally separate organization that is controlled and administered by the City.

MIW – Mining-influenced water.

Modified Accrual – The basis of accounting (required for use by governmental funds) under which revenues are recognized in the period in

which they become available and measurable, and expenditures are recognized at the time a liability is incurred pursuant to appropriation authority.

New Growth – Increase in the City's property tax base that has resulted from new construction.

No Tax Increase – A term within the Utah State statutes meaning the organization will receive the same amount of property tax in a given year that it received in the prior year (adjusted for new growth).

OEA – Outside temporary employment agency.

Options – Incremental increases or decreases in current levels.

Other Revenue – Other Revenues, includes Recreation, Other Service Revenues, Fines and Forfeitures, Miscellaneous Revenues, and Special Revenues and Resources.

OTIS – Old Town Improvement Study.

Pavement Management – A comprehensive plan for the routine maintenance of City streets.

PCMC – Park City Municipal Corporation.

PC MARC – Park City Municipal Athletic & Recreation Center.

Primary Residential Property – A property designation under Utah State statutes that provides for a discount from fair market value for assessed value purposes.

Proprietary Funds – To account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

PTIF – Public Treasurer's Investment Fund.

Public Service Contracts – As part of the budget process, the City Council allocates funds to contract with nonprofit organizations offering services consistent with the needs and goals of the City.

QJWTP – Quinns Junction Water Treatment Plant.

RDA – Redevelopment Agency – A legally separate organization that is controlled and administered by the City.

Recession Plan – A specific plan for identifying and addressing unanticipated shortfalls in revenues.

Resort City Sales Tax – A special sales tax allowed under Utah State law for cities whose housing makeup consists mainly of non-primary residences.

Results Team – Internal review committee that evaluates departmental requests for operations funds as part of the annual budget process and makes recommendations to the City Manager.

RFP – Request for proposal.

RMP – Rocky Mountain Power – An electric power company.

Service Population – Includes the permanent population, population estimate for secondary homeowners, and average daily visitors.

Special Event – A large event with a major impact on the city.

Special Revenue Funds – Funds that account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

State Money Management Council – Created within Title 51, Chapter 7 of Utah statute to oversee public deposits and investments and ensure the safety of public funds in Utah.

Taxable Value – After applying exemptions, caps, etc., the dollar amount of property tax.

Trails Master Plan - A comprehensive master plan for the development of interlinked bike and hiking trails throughout the City.

TRT – Transient Room Tax – Imposed by a county, city, or town on temporary lodging for stays of less than 30 consecutive days.

Truth in Taxation – Utah State's legislation regulating property taxes.

UDOT – Utah Department of Transportation.

UOP – Utah Olympic Park.

URS – Utah Retirement System.

Utah Money Management Act – Utah State Legislation directing how city funds can be invested.

Utah Interlocal Finance Authority – A special authority, organized at the County level, which oversees and conducts the bonded delinquency program.

Appendix I: Department Expenditure Summary

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
General Fund				
City Council				
Salaries & Benefits	355,423	389,355	389,355	441,864
Supplies, Main & Srv	149,227	112,028	112,028	151,028
Energy & Utilities	4,872	6,200	6,200	6,200
City Council Total	509,523	507,583	507,583	599,092
City Manager				
Salaries & Benefits	1,401,296	1,568,002	1,548,002	1,651,832
Supplies, Main & Srv	85,555	295,499	295,499	295,499
Energy & Utilities	9,099	6,621	6,621	6,621
City Manager Total	1,495,950	1,870,122	1,850,122	1,953,952
Elections				
Supplies, Main & Srv	—	45,000	45,000	5,000
Elections Total	—	45,000	45,000	5,000
City Attorney				
Salaries & Benefits	1,774,427	1,944,494	1,909,494	2,046,800
Supplies, Main & Srv	63,598	85,800	85,800	128,400
Energy & Utilities	6,109	4,250	4,250	4,250
Capital Outlay	1,957	10,600	10,600	10,600
City Attorney Total	1,846,091	2,045,144	2,010,144	2,190,050
Budget Debt & Grants				
Salaries & Benefits	870,274	938,563	913,563	990,302
Supplies, Main & Srv	47,661	50,800	50,800	50,800
Energy & Utilities	2,153	2,600	2,600	2,600
Budget Debt & Grants Total	920,087	991,963	966,963	1,043,702
Human Resources				
Salaries & Benefits	959,138	1,142,909	1,062,909	1,204,097
Supplies, Main & Srv	320,004	361,450	361,450	367,950
Energy & Utilities	3,579	5,300	5,300	5,300
Capital Outlay	—	3,000	3,000	4,000
Human Resources Total	1,282,721	1,512,659	1,432,659	1,581,347
Finance				
Salaries & Benefits	1,039,986	1,167,287	1,127,287	1,232,221
Supplies, Main & Srv	145,938	188,850	188,850	188,850
Energy & Utilities	1,632	3,400	3,400	3,400
Finance Total	1,187,557	1,359,537	1,319,537	1,424,471

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Information Technology				
Salaries & Benefits	1,750,035	2,269,112	2,094,112	2,391,829
Supplies, Main & Srv	1,219,811	1,242,300	1,245,407	1,242,300
Energy & Utilities	118,967	94,200	94,200	94,200
Capital Outlay	5,361	28,900	29,778	28,900
Transfers Out	1,100	1,100	1,100	1,100
Information Technology Total	3,095,274	3,635,612	3,464,597	3,758,329
Building Maintenance				
Salaries & Benefits	961,455	1,238,033	1,105,575	1,306,333
Supplies, Main & Srv	942,209	798,615	798,615	784,387
Energy & Utilities	168,675	195,617	195,617	197,151
Transfers Out	30,500	30,500	30,500	30,500
Building Maintenance Total	2,102,839	2,262,766	2,130,308	2,318,371
Pc Marc				
Salaries & Benefits	1,599,314	1,457,064	1,457,064	1,519,726
Supplies, Main & Srv	448,368	439,230	441,066	446,530
Energy & Utilities	266,157	281,373	281,373	281,373
Capital Outlay	6,556	14,400	14,400	14,400
Transfers Out	6,000	6,000	6,000	6,000
Pc Marc Total	2,326,396	2,198,067	2,199,903	2,268,029
Racquet Sports				
Salaries & Benefits	1,070,633	1,355,310	1,340,310	1,428,886
Supplies, Main & Srv	141,312	197,150	197,150	241,150
Energy & Utilities	1,090	1,300	1,300	1,300
Capital Outlay	652	—	—	—
Racquet Sports Total	1,213,687	1,553,760	1,538,760	1,671,336
McPolin Farm				
Salaries & Benefits	52,359	52,652	52,652	55,616
Supplies, Main & Srv	14,436	13,300	13,300	13,300
Energy & Utilities	5,136	7,003	7,003	7,003
McPolin Farm Total	71,932	72,955	72,955	75,919
Recreation Programs				
Salaries & Benefits	922,795	1,167,430	1,152,430	1,225,440
Supplies, Main & Srv	75,309	95,620	95,620	95,620
Recreation Programs Total	998,104	1,263,050	1,248,050	1,321,060
Community Engagement				
Salaries & Benefits	638,683	700,662	992,052	1,179,965

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Supplies, Main & Srv	140,709	168,600	168,600	178,600
Energy & Utilities	2,443	3,000	3,000	3,000
Capital Outlay	—	500	500	500
Community Engagement Total	781,835	872,762	1,164,152	1,362,065
Economy				
Salaries & Benefits	608,521	1,018,439	983,439	1,088,526
Supplies, Main & Srv	197,109	279,950	279,950	279,950
Energy & Utilities	3,288	—	—	—
Capital Outlay	265	3,200	3,200	3,200
Economy Total	809,183	1,301,589	1,266,589	1,371,676
Environmental Regulatory				
Salaries & Benefits	197,652	195,853	195,853	225,463
Supplies, Main & Srv	234,737	210,000	225,964	210,000
Environmental Regulatory Total	432,389	405,853	421,817	435,463
Environmental Sustainability				
Salaries & Benefits	380,765	482,052	414,052	506,071
Supplies, Main & Srv	68,893	372,577	372,577	244,577
Energy & Utilities	2,549	—	—	—
Capital Outlay	756	—	—	—
Environmental Sustainability Total	452,963	854,629	786,629	750,648
Special Events				
Salaries & Benefits	519,185	486,168	466,168	513,392
Supplies, Main & Srv	725,415	751,133	751,133	401,133
Energy & Utilities	4,448	2,400	2,400	2,400
Special Events Total	1,249,048	1,239,701	1,219,701	916,925
Insurance & Security Bonds				
Transfers Out	1,070,699	1,132,955	1,132,955	1,022,446
Insurance & Security Bonds Total	1,070,699	1,132,955	1,132,955	1,022,446
SpecSrvCont Hist Soc Museum				
Supplies, Main & Srv	25,000	25,000	25,000	30,000
SpecSrvCont Hist Soc Museum Total	25,000	25,000	25,000	30,000
SpecSrvCont Youth Adv				
Supplies, Main & Srv	515,313	633,000	633,000	685,000
SpecSrvCont Youth Adv Total	515,313	633,000	633,000	685,000
Senior Center Administration				
Supplies, Main & Srv	—	—	—	50,000
Senior Center Administration Total	—	—	—	50,000

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Special Service Contract				
Supplies, Main & Srv	500,000	638,500	638,500	779,000
Special Service Contract Total	500,000	638,500	638,500	779,000
Leadership				
Salaries & Benefits	63,178	70,070	70,070	70,070
Supplies, Main & Srv	66,832	62,500	70,135	62,500
Energy & Utilities	173	800	800	800
Leadership Total	130,183	133,370	141,005	133,370
Vacancy Factor				
Salaries & Benefits	—	(1,541,458)	—	(1,649,360)
Vacancy Factor Total	—	(1,541,458)	—	(1,649,360)
Emergency Management				
Salaries & Benefits	148,910	190,733	135,733	—
Supplies, Main & Srv	38,863	42,500	42,500	—
Energy & Utilities	175	—	—	—
Capital Outlay	76,392	75,000	75,000	—
Emergency Management Total	264,340	308,233	253,233	—
Arts & Culture				
Supplies, Main & Srv	5,597	—	—	—
Energy & Utilities	3,767	4,162	5,700	4,162
Arts & Culture Total	9,364	4,162	5,700	4,162
Trails				
Salaries & Benefits	467,891	505,777	494,777	713,927
Supplies, Main & Srv	329,230	337,100	337,100	332,100
Energy & Utilities	4,592	2,800	2,800	2,800
Capital Outlay	1,265	—	—	65,000
Trails Total	802,978	845,677	834,677	1,113,827
Social Equity				
Salaries & Benefits	4,196	58,223	43,223	—
Supplies, Main & Srv	27,449	6,479	6,479	6,479
Social Equity Total	31,645	64,702	49,702	6,479
Police				
Salaries & Benefits	8,382,814	9,066,178	9,229,791	9,745,636
Supplies, Main & Srv	256,847	235,720	235,720	278,520
Energy & Utilities	46,569	66,800	66,800	66,800
Capital Outlay	30,503	275,544	365,544	148,544

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Transfers Out	218,000	218,000	218,000	218,000
Police Total	8,934,732	9,862,242	10,115,855	10,457,500
Drug Education				
Salaries & Benefits	41,059	37,777	37,777	39,850
Supplies, Main & Srv	148	5,000	5,000	5,000
Drug Education Total	41,207	42,777	42,777	44,850
State Liquor Enforcement				
Salaries & Benefits	72,980	64,532	73,861	65,802
Supplies, Main & Srv	—	10,000	10,000	10,000
State Liquor Enforcement Total	72,980	74,532	83,861	75,802
Communication Center				
Supplies, Main & Srv	790,881	807,163	807,163	828,923
Energy & Utilities	1,682	—	—	—
Communication Center Total	792,563	807,163	807,163	828,923
SpecSrvCont Sister City Ad				
Supplies, Main & Srv	22,105	8,550	8,550	8,550
SpecSrvCont Sister City Ad Total	22,105	8,550	8,550	8,550
SpecSrvCont Trails Mgmt				
Supplies, Main & Srv	—	0	0	—
SpecSrvCont Trails Mgmt Total	—	0	0	—
SpecSrvCont Waste Recycl Mgmt				
Supplies, Main & Srv	60,000	50,000	75,000	75,000
SpecSrvCont Waste Recycl Mgmt Total	60,000	50,000	75,000	75,000
SpecSrvCont Legal Mediation				
Supplies, Main & Srv	8,269	17,000	17,000	17,000
SpecSrvCont Legal Mediation Total	8,269	17,000	17,000	17,000
Housing				
Supplies, Main & Srv	1,719	—	—	—
Energy & Utilities	(26)	—	—	—
Housing Total	1,693	—	—	—
Engineering				
Salaries & Benefits	1,679,558	1,811,424	1,811,424	1,910,236
Supplies, Main & Srv	209,693	149,700	252,866	149,700
Energy & Utilities	8,099	4,100	4,100	4,100
Capital Outlay	472	3,000	3,000	60,000
Engineering Total	1,897,823	1,968,224	2,071,389	2,124,036

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Planning				
Salaries & Benefits	1,496,820	2,103,929	1,853,929	2,067,796
Supplies, Main & Srv	550,494	263,500	263,500	242,500
Energy & Utilities	12,624	8,600	8,600	8,600
Capital Outlay	—	4,000	4,000	4,000
Planning Total	2,059,938	2,380,029	2,130,029	2,322,896
Building				
Salaries & Benefits	2,453,769	2,847,383	2,567,383	3,006,147
Supplies, Main & Srv	57,376	89,704	89,704	89,704
Energy & Utilities	11,923	14,250	14,250	14,250
Capital Outlay	3,620	7,100	7,100	7,100
Transfers Out	70,750	70,750	70,750	70,750
Building Total	2,597,438	3,029,187	2,749,187	3,187,951
Parks & Cemetery				
Salaries & Benefits	2,049,049	2,328,941	2,238,941	2,427,759
Supplies, Main & Srv	365,044	448,839	448,839	445,459
Energy & Utilities	31,873	43,666	43,666	43,127
Capital Outlay	22,765	22,793	22,793	22,793
Transfers Out	151,500	151,500	151,500	151,500
Parks & Cemetery Total	2,620,232	2,995,739	2,905,739	3,090,638
Street Maintenance				
Salaries & Benefits	2,153,461	2,448,135	2,358,135	2,577,822
Supplies, Main & Srv	452,370	564,897	564,897	562,102
Energy & Utilities	31,436	47,200	47,200	37,500
Capital Outlay	277	9,000	9,000	9,000
Transfers Out	552,500	552,500	552,500	552,500
Street Maintenance Total	3,190,044	3,621,732	3,531,732	3,738,924
Street Lights Sign				
Supplies, Main & Srv	84,775	76,800	76,800	76,800
Energy & Utilities	31,740	33,512	33,512	33,512
Capital Outlay	9,853	55,000	55,000	55,000
Street Lights Sign Total	126,368	165,312	165,312	165,312
Swede Alley Parking Structure				
Supplies, Main & Srv	1,866	12,600	12,600	12,600
Energy & Utilities	33,351	36,800	36,800	36,800
Capital Outlay	3,644	4,500	4,500	4,500
Swede Alley Parking Structure Total	38,860	53,900	53,900	53,900

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Library				
Salaries & Benefits	1,665,397	1,950,459	1,860,459	2,079,477
Supplies, Main & Srv	251,878	285,894	304,609	301,442
Energy & Utilities	72,330	87,300	87,300	87,300
Capital Outlay	21,387	22,930	22,930	27,930
Library Total	2,010,992	2,346,583	2,275,298	2,496,149
RDA Operations				
Supplies, Main & Srv	679,298	700,000	852,203	700,000
RDA Operations Total	679,298	700,000	852,203	700,000
Transfer To Other Fund				
Transfers Out	1,910,600	1,910,600	1,910,600	1,910,600
Transfer To Other Fund Total	1,910,600	1,910,600	1,910,600	1,910,600
Contingency General				
Supplies, Main & Srv	8,286	100,000	100,000	—
Contingency General Total	8,286	100,000	100,000	—
Contingency Snow Removal				
Supplies, Main & Srv	45,000	50,000	50,000	—
Contingency Snow Removal Total	45,000	50,000	50,000	—
Contingency Council				
Supplies, Main & Srv	—	50,000	50,000	—
Contingency Council Total	—	50,000	50,000	—
Contingency Emergency				
Supplies, Main & Srv	—	50,000	50,000	50,000
Contingency Emergency Total	—	50,000	50,000	50,000
Sundance Mitigation				
Supplies, Main & Srv	369,722	376,250	378,411	—
Sundance Mitigation Total	369,722	376,250	378,411	—
Economic Development Grant				
Supplies, Main & Srv	10,000	10,000	10,000	—
Economic Development Grant Total	10,000	10,000	10,000	—
Public Art				
Supplies, Main & Srv	4,571	7,000	7,000	47,000
Public Art Total	4,571	7,000	7,000	47,000
Mental Health				
Supplies, Main & Srv	138,500	—	—	—
Mental Health Total	138,500	—	—	—

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Marsac-Swede Condo HOA				
Supplies, Main & Srv	15,600	13,000	13,000	13,000
Marsac-Swede Condo HOA Total	15,600	13,000	13,000	13,000
Abatement				
Supplies, Main & Srv	—	48,688	48,688	—
Abatement Total	—	48,688	48,688	—
Historical Incentive Grant				
Supplies, Main & Srv	18,500	47,136	47,136	47,136
Historical Incentive Grant Total	18,500	47,136	47,136	47,136
Business Improvement District				
Supplies, Main & Srv	—	64,419	64,419	64,419
Business Improvement District Total	—	64,419	64,419	64,419
Internal Utilities Transfer				
Energy & Utilities	1,051,810	1,051,810	1,051,810	1,051,810
Internal Utilities Transfer Total	1,051,810	1,051,810	1,051,810	1,051,810
General Fund Total	52,852,230	58,138,769	59,025,304	59,793,755

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Quinns Recreation Complex				
Ice Facility				
Salaries & Benefits	950,829	1,059,610	1,059,610	1,105,615
Supplies, Main & Srv	230,154	295,095	295,095	295,095
Energy & Utilities	150,342	149,962	158,652	157,189
Capital Outlay	—	5,000	5,000	1,000
Ice Facility Total	1,331,325	1,509,667	1,518,357	1,558,899
Fields				
Salaries & Benefits	200,402	305,842	305,842	321,626
Supplies, Main & Srv	44,819	45,300	45,300	45,433
Energy & Utilities	16,150	12,797	12,797	13,958
Fields Total	261,370	363,939	363,939	381,017
Quinns Recreation Complex Total	1,592,695	1,873,606	1,882,296	1,939,916

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Water Fund				
Salaries & Benefits	5,554,355	5,185,228	5,185,228	5,534,240
Supplies, Main & Srv	4,979,561	5,979,409	5,979,409	6,276,898
Energy & Utilities	742,051	1,142,600	1,142,600	1,142,600
Depreciation & Amort	6,341,040	—	—	—
Debt Service	3,470,486	9,405,237	9,405,237	9,405,237
Capital Outlay	5,190,091	16,450,296	16,417,296	7,295,898
Transfers Out	2,639,983	2,723,253	2,723,253	2,524,276
Water Fund Total	28,917,567	40,886,023	40,853,023	32,179,150

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Stormwater Fund				
Salaries & Benefits	723,563	893,845	893,845	941,088
Supplies, Main & Srv	222,850	254,531	254,531	254,531
Energy & Utilities	33,665	46,099	46,099	46,099
Depreciation & Amort	185,808	—	—	—
Capital Outlay	614,689	3,142,316	3,142,316	425,279
Transfers Out	195,018	202,395	202,395	144,157
Stormwater Fund Total	1,975,593	4,539,186	4,539,186	1,811,154

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Golf Course Fund				
Salaries & Benefits	1,190,827	1,353,392	1,353,392	1,404,519
Supplies, Main & Srv	633,485	722,825	722,825	762,825
Energy & Utilities	48,002	61,600	61,600	63,241
Depreciation & Amort	226,992	—	—	—
Capital Outlay	375,137	1,361,189	1,361,189	706,505
Transfers Out	204,623	213,098	213,098	254,409
Golf Course Fund Total	2,679,066	3,712,104	3,712,104	3,191,499

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Transportation Fund				
Salaries & Benefits	14,035,303	13,792,769	13,509,511	14,251,242
Supplies, Main & Srv	2,302,091	2,100,814	2,100,814	2,082,066
Energy & Utilities	275,644	319,862	446,762	431,255
Depreciation & Amort	3,269,454	—	—	—
Capital Outlay	8,366,770	63,816,298	63,650,231	21,418,069
Transfers Out	3,693,665	3,715,829	3,715,829	3,640,352
Transportation Fund Total	31,942,928	83,745,572	83,423,147	41,822,984

Department Expenditure Summary

	FY 2025 Actual	FY 2026 Original	FY 2026 Adjusted	FY 2027 Budget
Parking Fund				
Salaries & Benefits	1,545,312	1,531,343	1,531,343	1,619,907
Supplies, Main & Srv	732,070	692,800	692,800	796,800
Energy & Utilities	8,620	11,400	11,400	12,613
Depreciation & Amort	200,621	—	—	—
Capital Outlay	110,835	794,970	387,970	450,000
Transfers Out	184,533	191,831	191,831	213,625
Parking Fund Total	2,781,992	3,222,343	2,815,343	3,092,945



Appendix II: Capital Program

Public Art

Project Code	Project Title	Project Description
ART0089	Public Art	We continue to implement projects on the Public Art Strategic Plan that tie to the City Council's Priorities and community vision. The Public Art Strategic Plan continues to be updated and implemented on an annual basis with anywhere between one to five projects implemented annually.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	346,483	139,558	10,000	0	0	0	0
Lower Park RDA * BEGINNING BAL	0	0	0	0	0	0	0
Total	\$ 346,483	\$ 139,558	\$ 10,000	\$ 0	\$ 0	\$ 0	\$ 0

Planning/Capital Analysis

Project Code	Project Title	Project Description
BUD0001	Planning/Capital Analysis	Annual analysis of General Impact Fees to determine/justify the formula, collection, and use. Including GASB 34 planning and implementation.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * IMP FEE-OPEN SPACE	21,697	19,297	0	0	0	0	0
CIP FUND * IMP FEE-PUBLIC SAFE	1,500	0	0	0	0	0	0
CIP FUND * IMP FEE-STREETS	52,320	46,320	0	0	0	0	0
CIP Fund * IMPACT FEES	1,560	4,043	0	0	0	0	0
Total	\$ 77,077	\$ 69,660	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

5 Year CIP Funding

Project Code	Project Title	Project Description
BUD0028	5 Year CIP Funding	This account is for identified unfunded projects.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	5,000,000	0	0	0	0	0	0
CIP Fund * OTHER MISCELLANEOUS	48,000	0	0	0	0	0	0
CIP Fund * SALE OF ASSETS	25,395	0	0	0	0	0	0
Total	\$ 5,073,395	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Land Acquisition/Banking Program

Project Code	Project Title	Project Description
BUD0361	Land Acquisition/ Banking Program	This request is for funding for feasibility and land acquisition for future development. Several potential sites have been identified. As the City begins an aggressive housing development program, it will be necessary to have a source of funding for future purchases.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	249,125	0	2,000,000	0	0	0	0
Total	\$ 249,125	\$ 0	\$ 2,000,000	\$ 0	\$ 0	\$ 0	\$ 0

Outside Legal Service

Project Code	Project Title	Project Description
BUD0769	Outside Legal Service	Outside legal services associated with projects that do not have an actual budget yet but are council-directed. Currently, legal has to pay for these from its operating budget.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	0	0	100,000	100,000	100,000	100,000	100,000
Total	\$ 0	\$ 0	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Traffic Calming

Project Code	Project Title	Project Description
ENG0036	Traffic Calming	Over the last few years, residents have expressed concerns with the speed and number of vehicles, the safety of children and walkers. Interest in participation for traffic calming has come in from all areas of town. Funding covers traffic studies, placement of traffic calming features, signage, minor hardscape improvements, warrant analysis, and public outreach efforts.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	208,297	54,117	0	0	0	0	0
CIP FUND * TRANSFER FROM GENER	71,436	0	150,000	150,000	150,000	150,000	0
Total	\$ 279,733	\$ 54,117	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 0

Park Avenue Reconstruction

Project Code	Project Title	Project Description
ENG0385	Park Avenue Reconstruction	Park Avenue utility infrastructure has deteriorated and is in need of replacement. By the time the utilities are replaced, the road will be non-existent and will need to be completely rebuilt. This project will take two summers to construct.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * 2019 SALES TAX BOND	1,000,000	0	0	0	0	0	0
Total	\$ 1,000,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Homestake Roadway & Trail Imp

Project Code	Project Title	Project Description
ENG0527	Homestake Roadway & Trail Imp	Project need to install a 12 to 15 foot wide active transportation path connecting the busiest bus stations in the County on Park Avenue with the Arts & Culture District. Additionally, the pavement in this corridor is in need of replacement.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * 2015 SALES TAX BOND	(14,818)	7,827	0	0	0	0	0
CIP FUND * 2017 SALES TAX BOND	1,429,983	1,590,244	0	0	0	0	0
CIP FUND * ADDITIONAL RESORT S	3,716,399	2,260,028	0	0	0	0	0
CIP FUND * IMP FEE-STREETS	232,074	232,074	0	0	0	0	0
Total	\$ 5,363,638	\$ 4,090,174	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Snow Creek Crossing

Project Code	Project Title	Project Description
ENG0540	Snow Creek Crossing	The Snow Creek Tunnel will complete a gap in the pathway network, increasing pedestrian flow through the high-traffic area without impeding traffic on a high-volume state facility. The project scope focuses on constructing a below-grade crossing where the east end of Snow Creek Drive intersects with Kearns Boulevard. This project completes a gap in the highly utilized network, provides a safe crossing, and enhances the connection to the Arts and Culture District.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	150,000	0	0	0	0	0	0

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BOND PROCEEDS	4,329,583	168,724	0	0	0	0	0
Transit Fund * BEGINNING BALAN	2,502,012	0	0	0	0	0	0
TRANSIT FUND * DOT	3,517,830	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	1,067,353	0	0	0	0	0	0
Total	\$ 11,566,778	\$ 168,724	\$ 0	\$ 0	\$ 0	\$ 0	0

Marsac Remodel

Project Code	Project Title	Project Description
ENG0559	Marsac Remodel	The current offices and workspaces are overcapacity in some areas and undercapacity in other areas. The renovation of City Hall will create a more flexible office space to allow for a more hybrid work environment.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	779,577	374,096	0	0	0	0	0
Total	\$ 779,577	\$ 374,096	\$ 0	\$ 0	\$ 0	\$ 0	0

Police Station Parking Lot

Project Code	Project Title	Project Description
ENG0577	Police Station Parking Lot	The current parking lot is insufficient for the needs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	0	0	0	0	0
CIP FUND * IMP FEE-PUBLIC SAFE	222,264	216,890	0	0	0	0	0
Total	\$ 222,264	\$ 216,890	\$ 0	\$ 0	\$ 0	\$ 0	0

Kearns Blvd Multipurpose Trail

Project Code	Project Title	Project Description
ENG0730	Kearns Blvd Multipurpose Trail	This project was originally programmed to design a multi-use pathway between Bonanza Dr and Park Ave on the south side of Kearns Blvd. This scope has been absorbed into two other projects to ensure continuity in design and delivery.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	150,000	0	0	0	0	0	0
Total	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Clark Ranch Frontage Road

Project Code	Project Title	Project Description
ENG0752	Clark Ranch Frontage Road	Development of the Clark Ranch project depends on a new access road to serve the site safely and efficiently. Located primarily on UDOT-controlled land, the proposed frontage road would minimize impacts on the surrounding neighborhood. The project includes a new roundabout connecting the access road with Piper Way and Richardson Flat Road to improve traffic flow and safety, as well as a separate pedestrian and bicycle facility to enhance connectivity. Phasing construction with site development will avoid costly rework and make efficient use of public funds.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	300,000	222,333	4,000,000	2,000,000	0	0	0
CIP FUND *BEGINNING BALANCE	0	0	0	0	0	0	0
Total	\$ 300,000	\$ 222,333	\$ 4,000,000	\$ 2,000,000	\$ 0	\$ 0	\$ 0

Munchkin & Woodbine Extn/Multi Trai

Project Code	Project Title	Project Description
ENG0753	Munchkin & Woodbine Extn/Multi Trai	Project will reconstruct and extend Munchkin to Homestake, construct a 12 to 15 foot wide multiuse pathway on the southside of the roadway and sidewalk on the northside of Munchkin. Project will also improve Woodbine by correcting the roadway profile and formalizing parking on one side.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	300,000	131,585	2,000,000	1,600,000	0	0	0
CIP FUND * TRANSIENT ROOM TAX	0	0	800,000	800,000	0	0	0
Total	\$ 300,000	\$ 131,585	\$ 2,800,000	\$ 2,400,000	\$ 0	\$ 0	\$ 0

Payday Traffic Calming and Iron Can

Project Code	Project Title	Project Description
ENG0757	Payday Traffic Calming and Iron Can	Construction of traffic calming and pedestrian safety improvements to Payday Dr. Dependent on designs and Neighborhood First Streets Program input, the improvements would be one of the following: 1. Median islands - install multiple median islands along Payday Dr to reduce vehicle speeds. 2. Pathway Widening and Roadway Narrowing - Narrow the roadway as much as possible while keeping two lanes of travel and one parking lane. Provide an 8' pathway on the north side of the roadway. 3. Combination - This design would leave the road at its current width, but add medians and still include the 8' pathway on the north side of the roadway. Lastly, a sidewalk is proposed to connect the west end of Payday Dr to the Ivory annexation on lower Iron Canyon Dr.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	0	0	150,000	1,000,000	0	0	0
Total	\$ 0	\$ 0	\$ 150,000	\$ 1,000,000	\$ 0	\$ 0	\$ 0

Spriggs Barn Preservation

Project Code	Project Title	Project Description
ENG0758	Spriggs Barn Preservation	The Spriggs Barn, located off Kearns Blvd west of PC Hill, is the last remaining structure from the Spriggs Ranch. The structure was built to support a trout farming operation dating back to the early 20th century. The farm was sold in 1954 to the Osguthorpe Family and again in 1990 to Park City Municipal. An assessment of the structure in 2003 deemed it to be "fair to marginal". A more recent assessment, in 2012, deemed the structure to be in "severe distress." This project will provide and implement professional recommendations to preserve the structure for future generations to enjoy.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	100,000	60,000	0	0	0
Total	\$ 0	\$ 0	\$ 100,000	\$ 60,000	\$ 0	\$ 0	\$ 0

Middle Silver Creek Watershed

Project Code	Project Title	Project Description
ENV0248	Middle Silver Creek Watershed	Non-water-related acres: accrued a liability and expenditure of \$272,000 in the government-wide statements, governmental activities column.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	334,076	0	0	0	0	0	0
Total	\$ 334,076	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Prospector Drain - Regulatory Proje

Project Code	Project Title	Project Description
ENV0266	Prospector Drain - Regulatory Proje	Project is being done under an Administrative Order on Consent with the EPA to address the discharge of metals impacted water from the Prospector Drain and Bio cell. Draft EE/CA has been completed. Awaiting EPA's response on presented alternatives. Response from EPA anticipated in 2026 or later.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	300,000	0	0	0	0	0	0
CIP Fund * SALE OF ASSETS	856,712	0	0	0	0	0	0
Total	\$ 1,156,712	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Soil Remediation

Project Code	Project Title	Project Description
ENV0267	Soil Remediation	Funds will be used to remediation capital projects. Fund will be used to procure environmental contracts and pay for remedial activities. Bonanza Park clean up is anticipated to cost 2.1 million. The remaining 900k can be used for other capital projects.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	946,392	0	0	0	0	0	0
CIP Fund * SALE OF ASSETS	2,680	0	0	0	0	0	0
CIP FUND * TRANSIENT ROOM TAX	2,000,000	0	0	0	0	0	0
Total	\$ 2,949,072	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Misc 5-Acre Site Improvements

Project Code	Project Title	Project Description
ENV0611	Misc 5-Acre Site Improvements	A Misc project for preparation for the development of the 5-acre site. This request is for the development of an arts-centric mixed-use space, including local commercial space, affordable residential units, and two acres of community gathering space for events and markets. The project includes 106 residential units and underground parking, utilizing a footprint significantly smaller than previous private development proposals.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BOND PROCEEDS	0	0	0	0	0	0	0
CIP FUND * TRANSIENT ROOM TAX	8,200,000	312,827	0	0	0	0	0
Total	\$ 8,200,000	\$ 312,827	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Trees for City Lands

Project Code	Project Title	Project Description
ENV0612	Trees for City Lands	Increase tree cover, diversity, and replace dead trees on various city properties.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	15,000	0	0	0	0	0	0
Total	\$ 15,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Mine Bench Erosion Control

Project Code	Project Title	Project Description
ENV0760	Mine Bench Erosion Control	The mine bench property shows signs of active erosion and drainage impairment impacting mitigated mine tailings. The property was evaluated in April 2025 for existing site conditions and developed a management plan. The plan calls for renovating an existing stormwater system, and placing erosion controls on the hillside downhill from the mine building and parking lots.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	100,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 0

Laydown Yard Beautification

Project Code	Project Title	Project Description
ENV0761	Laydown Yard Beautification	The city will be leasing 1.8 acres to a civil construction firm, Stacy-Witbeck, for a laydown yard at 224. The annual lease rent amount will be \$9,000, as revenue to the City. At the end of the lease, we'd like to use that money to beautify the site after the lease has ended.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * FEE IN LIEU	0	0	9,000	9,000	9,000	0	0
Total	\$ 0	\$ 0	\$ 9,000	\$ 9,000	\$ 9,000	\$ 0	\$ 0

Golf Course Improvements

Project Code	Project Title	Project Description
GOL0046	Golf Course Improvements	This project encompasses all golf course related projects, enlarging tees, fairways, rebuilding greens, restroom upgrade, landscaping, the construction of a fence along the road and other operational maintenance.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Golf Fund * GOLF FEES	7,498	7,498	12,000	12,000	12,000	12,000	12,000
Total	\$ 7,498	\$ 7,498	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000

Golf Maintenance Equipment Replacem

Project Code	Project Title	Project Description
GOL0091	Golf Maintenance Equipment Replacem	This option will move the funding of equipment from the operating line to a CIP account. This CIP will help insure adequate funding is available to meet replacement needs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Golf Fund * GOLF FEES	770,186	423,889	275,000	275,000	275,000	275,000	275,000
Total	\$ 770,186	\$ 423,889	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000

Golf Cart Replacement

Project Code	Project Title	Project Description
GOL0732	Golf Cart Replacement	Our current fleet consists of 74 golf cars for rental to golfers, (1) one Player Assistant golf car for use by staff to manage golfers pace of play on the course, and (1) one Utility car used to drive around to pick up golf balls on the driving range. After this upcoming season we will have used our fleet of cars and player assistant car for 4 1/2 years. We typically replace the cars every 4-5 years pending on problems with the cars, mainly how are the batteries holding up as far as charging goes. The utility cart for the driving range will be 9+ years old and is wearing out (axle hub broke last season, lacking power, etc.). We will put this purchase out to bid with the three different car manufacturers at the end of this golf season before purchasing a new fleet.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Golf Fund * GOLF FEES	510,000	485,647	0	0	0	0	0
Total	\$ 510,000	\$ 485,647	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Golf Course Capital Improvements

Project Code	Project Title	Project Description
GOL0753	Golf Course Capital Improvements	Council directed golf to hire a consultant to look at long term capital improvements for the course. Numerous projects were identified in their report. In order to get truer costs to these projects to then take back to council for approval, we need to hire an architect who can be responsible for creating a master plan and identify these costs, hire contractors to perform the work, as well as oversee the approved projects. An RSOQ has been put on the U3P website and a successful company will be chosen in February. Costs of this project will not ultimately be known until the successful candidate is chosen. Current budget ask is based upon projections from the golf course consultants report.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Golf Fund * GOLF FEES	0	57,000	250,000	0	0	0	0
CIP Fund * BEGINNING BALANCE	0	0	0	3,354,500	3,354,500	0	0
Total	\$ 0	\$ 57,000	\$ 250,000	\$ 3,354,500	\$ 3,354,500	\$ 0	\$ 0

Cart Path Overlay/ReSurface

Project Code	Project Title	Project Description
GOL0770	Cart Path Overlay/ ReSurface	In 2025 we did a 2" overlay on roughly 40% of the cart paths. This would get the other 60% of the cart paths on the golf course resurfaced.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Golf Fund * GOLF FEES	0	0	100,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 0

Senior Community Center

Project Code	Project Title	Project Description
IMP0311	Senior Community Center	City Council directed PCMC staff on January 9, 2025, to evaluate the feasibility of a new Senior Center on the parcels comprising the Mawhinney Parking Lot and the adjacent property. Following completion of the feasibility study, Council has provided continued direction through multiple discussions in 2025 and into 2026 to proceed with design and development of the project, with the most recent discussion occurring on January 15, 2026. Current design, based on the Council's direction, includes a surface parking configuration with a minimum of 47 parking spaces and a facility size ranging from approximately 13,000 to 15,000 square feet.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	0	3,000,000	0	0	0
LOWER PARK RDA * CONT TO RDA D	3,500,000	22,178	3,500,000	5,000,000	0	0	0
Total	\$ 3,500,000	\$ 22,178	\$ 3,500,000	\$ 8,000,000	\$ 0	\$ 0	\$ 0

Main Street Area Plan

Project Code	Project Title	Project Description
IMP0401	Main Street Area Plan	Future Main Street Enhancements

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	839,902	0	0	0	0	0	0
Total	\$ 839,902	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Arts and Culture District

Project Code	Project Title	Project Description
IMP0429	Arts and Culture District	

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * 2017 SALES TAX BOND	899	0	0	0	0	0	0
CIP FUND * TRANSIENT ROOM TAX	12,342	345	0	0	0	0	0
Total	\$ 13,241	\$ 345	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Housing Ongoing Asset Improvement

Project Code	Project Title	Project Description
IMP0586	Housing Ongoing Asset Improvement	This project is identified to provide capital asset maintenance and upkeep on existing City-owned housing assets. Over time, the units the City owns to support employee housing are aging and require considerable capital investment. We plan to continue to build this balance moving forward.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	0	0	0	0	0	0	0
CIP FUND * FEE IN LIEU	1,080,114	175,627	0	0	0	0	0
CIP Fund * OTHER CONTRIBUTIONS	1,713,174	0	0	0	0	0	0
CIP Fund * OTHER MISCELLANEOUS	983,400	0	0	0	0	0	0
Main St RDA * BEGINNING BALANC	1,700,000	1,498,003	0	0	0	0	0
Total	\$ 5,476,688	\$ 1,673,629	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Housing Program Asset Acquisition

Project Code	Project Title	Project Description
IMP0587	Housing Program Asset Acquisition	This project is designed to pursue long-term asset purchases of housing and/or land to facilitate future housing development.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	3,789,158	1,040,404	0	0	0	0	0
Total	\$ 3,789,158	\$ 1,040,404	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Housing Program Public Private Pa

Project Code	Project Title	Project Description
IMP0588	Housing Program Public Private Pa	This project is focused on adding new housing stock to the City through public-private partnerships.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	6,089,185	790	0	0	0	0	0
CIP FUND * FEE IN LIEU	159,951	0	0	0	0	0	0
CIP Fund * OTHER MISCELLANEOUS	909,864	0	0	0	0	0	0
CIP Fund * SALE OF ASSETS	427,383	0	0	0	0	0	0
Total	\$ 7,586,383	\$ 790	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Clark Ranch

Project Code	Project Title	Project Description
IMP0756	Clark Ranch	The Clark Ranch property is located west of US-40 and south of Park City Heights and consists of approximately 344 acres of City-owned land. Through a Public-Private Partnership (P3), the City proposes to develop approximately 10 acres of the site for an affordable housing community consisting of an estimated 120–160 residential units. The development will include a mix of for-sale townhomes and multi-family rental housing to address a range of community housing needs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	0	0	9,311,808	9,311,808	0	0	0
Total	\$ 0	\$ 0	\$ 9,311,808	\$ 9,311,808	\$ 0	\$ 0	\$ 0

5 Acre Site

Project Code	Project Title	Project Description
IMP0768	5 Acre Site	This request is for the development of an arts-centric mixed-use space, including local commercial, affordable residential, and two acres of community gathering space for events and markets. The project includes 106 residential units and underground parking, utilizing a footprint significantly smaller than previous private development proposals. Following the March 19th council meeting, the project has advanced to the Planning Commission phase for land-use application review.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * Bond Proceeds	0	0	35,000,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 35,000,000	\$ 0	\$ 0	\$ 0	\$ 0

Library Development & Donations

Project Code	Project Title	Project Description
LIB0019	Library Development & Donations	Holds donated funds for library capital maintenance, repairs, improvements, equipment, and other approved capital expenditures that support library facilities and services.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	44,549	11,030	0	0	0	0	0
CIP FUND * LIBRARY FUNDRAISERS	35,871	780	0	0	0	0	0
CIP Fund * OTHER CONTRIBUTIONS	25,000	0	0	0	0	0	0
Total	\$ 105,420	\$ 11,810	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Library Building Improvements

Project Code	Project Title	Project Description
LIB0617	Library Building Improvements	The Library Board and Staff Conducted a 10-Year Facility Analysis to evaluate building needs post-renovation as 10 years have passed since the building remodel. This analysis led to a needs analysis that includes replacement of the current information desk which is chipped and worn, as well as not reasonably functional space. In addition, the direction of the desk has staff looking into backlight through the patio doors in the coffee shop making it so you cannot see the faces of patrons as they approach and causes problems for staff with light/vision sensitivities. Also, there is a need for furniture replacement in the front browsing area including display tables, and needed furniture to create study space on the 1st Floor of the building to keep up with the community's need for quiet remote work. We also have dark spots in the building that will benefit areas in the building where lighting is low making use of collections and resources difficult, especially for those with limited vision, making this an accessibility issue.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	35,000	24,056	10,000	10,000	10,000	10,000	10,000
Total	\$ 35,000	\$ 24,056	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000

Santy Stage ADA Access

Project Code	Project Title	Project Description
LIB0737	Santy Stage ADA Access	Provide ADA Access to the historic auditorium stage as part of the Library's Strategic Plan under the pillar of inclusivity.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	28,000	11,600	0	0	0	0	0
Total	\$ 28,000	\$ 11,600	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Lucky Ones Furniture & Patio Shades

Project Code	Project Title	Project Description
LIB0762	Lucky Ones Furniture & Patio Shades	Lucky Ones Coffee has been a beloved and integral part of the Library experience for seven years, serving as both a daily gathering place and a welcoming gateway to the building. Due to its sustained popularity and heavy daily use, the café furnishings and surrounding entry space now require reinvestment. Funding is requested to refresh the space and fully realize Lucky Ones Coffee's original design vision—enhancing durability, functionality, and the Library's first impression for every visitor.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	30,000	0	0	0	0
CIP FUND * RAP TAX	0	0	22,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 52,000	\$ 0	\$ 0	\$ 0	\$ 0

Emergency Management Program

Project Code	Project Title	Project Description
POL0217	Emergency Management Program	Improves, replaces and/or increases EOC equipment/supplies, mobile command trailer (MCT), mitigation, response, sheltering and technological capabilities. These funds are used for equipment and longterm emergency supply caches, UAS program establishment, and EOC capabilities.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	12,086	5,265	0	0	0	0	0
Total	\$ 12,086	\$ 5,265	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Security Projects

Project Code	Project Title	Project Description
POL0264	Security Projects	In early 2008, the City Manager formally established the Building Security Committee (previously ad hoc). The committee has made a number of recommendations on upgrades to signage, camera systems, emergency phones, alarms, etc. Efforts continue to add cameras and access control systems throughout City facilities, most recently 3KWTP. Many if not most original cameras are reaching end of service life and are requiring replacement as they fail.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	0	0	0	0	0
LOWER PARK RDA * CONT TO RDA D	120,000	0	40,000	0	0	0	0
Total	\$ 120,000	\$ 0	\$ 40,000	\$ 0	\$ 0	\$ 0	\$ 0

City AED Replacement and Maintenance

Project Code	Project Title	Project Description
POL0457	City AED Replacement and Maintenance	This program was approved in FY23 to begin replacing the City's aging AED fleet. It is designed to phase-out AEDs purchased as early as 2006/7 with updated models compatible with Park City Fire District.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
EQUIP REPLCMNT FUND * TRANSFER	16,763	7,196	8,000	0	0	0	0
Total	\$ 16,763	\$ 7,196	\$ 8,000	\$ 0	\$ 0	\$ 0	\$ 0

Police Equipment Replacement Fund

Project Code	Project Title	Project Description
POL0615	Police Equipment Replacement Fund	Establish an ongoing CIP project to replace and maintain Police equipment and systems (many of them mandatory) necessary to perform services. For FY26, we have an additional request of \$105k. Training Motorcycle \$10k, \$5k for Taser Cartridges, \$10k inflationary for firearms, \$80k for Cloud Server/Motorola solution. We also have a request for one-time funding for new PPE (shields) which can be made through the CIP committee or Results Team since it's one-time in nature.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	257,257	222,118	210,775	232,775	303,270	227,000	225,250
Total	\$ 257,257	\$ 222,118	\$ 210,775	\$ 232,775	\$ 303,270	\$ 227,000	\$ 225,250

MVB3X Barricade Trailers

Project Code	Project Title	Project Description
POL0755	MVB3X Barricade Trailers	Two barricade trailers, each trailer is loaded with 72 barricades. These would be utilized in lieu of renting barricades for every event and parking vehicles to block intersections.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Main St RDA * BEGINNING BALANC	500,000	0	0	0	0	0	0
Total	\$ 500,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Ice Facility Capital Replacement

Project Code	Project Title	Project Description
QUI0150	Ice Facility Capital Replacement	This fund supports capital repairs and replacements at the Ice Arena. The three accounts separate funds contributed by The City and Basin Recreation, as well as money awarded from Rap Tax grants.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	49,254	1,750,000	170,000	200,000	0	0
CIP FUND * COUNTY/SPECIAL DIST	401,678	246,433	50,000	50,000	50,000	50,000	50,000
CIP FUND * RAP TAX	18,206	0	0	0	0	0	0
CIP FUND * TRANSFER FROM GENER	1,314,531	381,311	66,000	66,000	66,000	66,000	66,000
Total	\$ 1,734,415	\$ 676,999	\$ 1,866,000	\$ 286,000	\$ 316,000	\$ 116,000	\$ 116,000

Countainer for Outdoor Ice Rink

Project Code	Project Title	Project Description
QUI0722	Countainer for Outdoor Ice Rink	This request is for additional equipment to improve the quality and seasonal longevity of the natural ice at the City Park and increase the efficiency of maintenance.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	7,500	0	0	0	0	0	0
Total	\$ 7,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Lobby Upgrades - Ice Arena

Project Code	Project Title	Project Description
QUI0726	Lobby Upgrades - Ice Arena	Adding an admissions desk to the lobby by the front doors and replacing the aging furniture throughout the lobby.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	105,000	0	0	0	0	0	0
CIP FUND * RAP TAX	35,397	35,397	0	0	0	0	0
Total	\$ 140,397	\$ 35,397	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Ice Arena Structural Remediation

Project Code	Project Title	Project Description
QUI0759	Ice Arena Structural Remediation	This project includes the study and development of plans to repair ongoing issues on the east side of the building. These problems have existed since shortly after the facility opened and have included cracking of the mezzanine and water intrusion along the east side of the structure. Several attempts have been made to address these issues over time.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	50,000	900,000	600,000	0	0
Total	\$ 0	\$ 0	\$ 50,000	\$ 900,000	\$ 600,000	\$ 0	\$ 0

City Park Improvements

Project Code	Project Title	Project Description
REC0005	City Park Improvements	As Park City and surrounding areas continue to grow, there is a greater public demand for recreational uses. This project is an ongoing effort to complete City Park. The funds will be used to improve and better accommodate the community.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * RAP TAX	63,015	0	0	0	0	0	0
LOWER PARK RDA * CONT TO RDA D	343,432	36,685	100,000	100,000	100,000	100,000	100,000
Total	\$ 406,447	\$ 36,685	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

PC MARC Program Equipment Replaceme

Project Code	Project Title	Project Description
REC0142	PC MARC Program Equipment Replaceme	For ongoing replacement of fitness equipment.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	277,967	61,714	65,000	65,000	65,000	65,000	65,000
Total	\$ 277,967	\$ 61,714	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000

Skate Park Repairs

Project Code	Project Title	Project Description
REC0167	Skate Park Repairs	Re-paint fence and re-caulk the concrete joints.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Lower Park RDA * BEGINNING BAL	29,749	7,446	5,000	5,000	5,000	5,000	25,000
Total	\$ 29,749	\$ 7,446	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 25,000

Aquatics Equipment Replacement

Project Code	Project Title	Project Description
REC0280	Aquatics Equipment Replacement	There is no capital replacement fund for the two outdoor pools. This will be set up to build a fund balance for the eventual replacement of pool infrastructure and equipment. This year we had to use Asset Management Funds for several repair/replacement.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	155,157	62,973	25,000	25,000	25,000	25,000	25,000
Total	\$ 155,157	\$ 62,973	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Cemetery Improvements

Project Code	Project Title	Project Description
REC0292	Cemetery Improvements	City Council has an interest in developing a head stone replacement and restoration program for the cemetery. There is also an interest in using ground penetrating radar to see if the southwest corner of the cemetery can be reclaimed.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	34,247	0	0	0	0	0	0
Total	\$ 34,247	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Recreation Software

Project Code	Project Title	Project Description
REC0324	Recreation Software	The recreation department is looking to replace the current class software system that provides program registration, membership sales, facility and court booking, league scheduling and online services.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	12,000	0	0	0	0	0	0
Total	\$ 12,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Master Plan for Recreation Amenitie

Project Code	Project Title	Project Description
REC0364	Master Plan for Recreation Amenitie	We have completed the Mountain Recreation Action Plan but need to complete a master plan for the Park City Sports Complex as well as the PC MARC. Facilities have been identified but need to take a global look at existing spaces and facilities.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * IMP FEE-OPEN SPACE	4,889	0	0	0	0	0	0
Total	\$ 4,889	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Recreation Building in City Park

Project Code	Project Title	Project Description
REC0386	Recreation Building in City Park	As Park City and surrounding areas continue to grow, there is a greater public demand for recreational uses. This project is a continuing effort to complete City Park. The funds will be used to improve and better accommodate the community's needs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * 2019 SALES TAX BOND	18,633,120	9,814,312	0	0	0	0	0
CIP FUND * RAP TAX	140,000	0	0	0	0	0	0
LOWER PARK RDA * LPA RDA ANTIC	(16,934)	0	0	0	0	0	0
Total	\$ 18,756,186	\$ 9,814,312	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

PC MARC Tennis Court Resurface

Project Code	Project Title	Project Description
REC0412	PC MARC Tennis Court Resurface	PC MARC Tennis Court Resurface

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	79,035	0	0	0	0	0	0
Total	\$ 79,035	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Bubble Repair

Project Code	Project Title	Project Description
REC0431	Bubble Repair	Bubble repair and improvements

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	233,750	107,422	0	0	0	0	5,000
CIP FUND * TRANSFER FROM GENER	0	0	5,000	5,000	5,000	5,000	0
Total	\$ 233,750	\$ 107,422	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000

PC MARC Aquatics Replacement

Project Code	Project Title	Project Description
REC0598	PC MARC Aquatics Replacement	Full replacement & enhancement of existing aquatic facilities including new leisure, lap and spa pool. Also includes new support facilities for mechanical, lifeguards and covered pavilion for rentals.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	8,468,477	6,997,291	0	0	0	0	0
CIP FUND * RAP TAX	260,000	260,000	0	0	0	0	0
Total	\$ 8,728,477	\$ 7,257,291	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

PC MARC Furnishings

Project Code	Project Title	Project Description
REC0602	PC MARC Furnishings	The furniture in our building has seen its share of wear and tear over the last 12 years and is due for replacement. This includes lobby furniture, party room tables and chairs, new carpet plots, and other furnishings in proshop retail space.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	18,879	0	0	0	0	0	0
Total	\$ 18,879	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

MARC Lighting System Replacement

Project Code	Project Title	Project Description
REC0607	MARC Lighting System Replacement	Replacement of the existing lighting system, to Lutron Vive system. This would replace the remote sensor Avion system that is aging out and isn't allowing full functionality with the sensors. New system will include greater control to help with energy savings. All materials will be included all old equipment will be removed.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	36,713	6,133	0	0	0	0	0
Total	\$ 36,713	\$ 6,133	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

PC MARC Front Desk Remodel

Project Code	Project Title	Project Description
REC0727	PC MARC Front Desk Remodel	Adding an admissions desk to the lobby by the front doors and replacing the aging furniture throughout the lobby.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Total							

MARC Gymnasium Renovation

Project Code	Project Title	Project Description
REC0728	MARC Gymnasium Renovation	Replacement of manual gymnasium curtain with an automatic curtain, to improve efficiency and physical requirements placed on staff. Installation will require electrical work, and this budget includes funding to rewire existing and new electrical needs to one central panel. The gymnasium is in need of repainting and replacement of the sound panels, which were installed in 2003.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	80,000	59,362	0	0	0	0	0
Total	\$ 80,000	\$ 59,362	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

MARC Public Restroom & Locker Room

Project Code	Project Title	Project Description
REC0729	MARC Public Restroom & Locker Room	The locker rooms have seen significant use from the 13+ years of use. This would include new larger lockers, rebuilding the failing steam rooms, shower stall and plumbing upgrades, tile and mechanical upgrades.
		Locker Room Remodel estimate: \$225,000 per locker room x 2 = \$450,000 Steam Room Remodel estimate: \$110,000 per steam room x 2 = \$220,000

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	570,000	7,200	0	0	0	0	0
Total	\$ 570,000	\$ 7,200	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Pavement Management Implementation

Project Code	Project Title	Project Description
STR0006	Pavement Management Implementation	This project provides the funding necessary to properly maintain and prolong the useful life of City owned streets and parking lots. Annual maintenance projects include crack sealing, slurry sealing and overlays.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * CLASS "C" ROAD	679,782	625,408	500,000	500,000	500,000	500,000	500,000
CIP FUND * TRANSFER FROM GENER	1,419,235	596,048	1,600,000	1,275,000	1,300,000	1,500,000	1,700,000
Main St RDA * BEGINNING BALANC	0	0	0	0	0	0	0
Total	\$ 2,099,018	\$ 1,221,457	\$ 2,100,000	\$ 1,775,000	\$ 1,800,000	\$ 2,000,000	\$ 2,200,000

Equipment Replacement - Rolling Sto

Project Code	Project Title	Project Description
STR0074	Equipment Replacement - Rolling Sto	This project finds the replacement of fleet vehicles based upon a predetermined schedule. The purpose of the project is to ensure the City has the funding to replace equipment that has reached the end of its useful life.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
EQUIP RPLCMNT FUND * TRANSFER	3,250,446	340,716	1,650,000	1,670,000	1,800,000	1,900,000	2,000,000
Total	\$ 3,250,446	\$ 340,716	\$ 1,650,000	\$ 1,670,000	\$ 1,800,000	\$ 1,900,000	\$ 2,000,000

Asset Management/Replacement Progra

Project Code	Project Title	Project Description
STR0146	Asset Management/ Replacement Progra	Money is dedicated to this account for asset replacement each year. Creation of a schedule in FY 07 for Building replacement.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	2,239,385	369,100	825,000	875,000	900,000	925,000	950,000
Total	\$ 2,239,385	\$ 369,100	\$ 825,000	\$ 875,000	\$ 900,000	\$ 925,000	\$ 950,000

Walkability Maintenance

Project Code	Project Title	Project Description
STR0191	Walkability Maintenance	This funding is provided for the purpose of ongoing maintenance of completed Walkability Projects.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	237,309	143,732	182,500	195,000	145,000	150,000	150,000
Total	\$ 237,309	\$ 143,732	\$ 182,500	\$ 195,000	\$ 145,000	\$ 150,000	\$ 150,000

Fleet Management Software

Project Code	Project Title	Project Description
STR0312	Fleet Management Software	Procurement and implementation of fleet management software to replace Lucity software, which has proven inadequate to provide Fleet Management with the data and reporting necessary to meet stringent Federal Transit Administration reporting requirements.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	46,454	0	0	0	0	0	0
WATER FUND * WATER SERVICE FEE	17,307	0	0	0	0	0	0
Total	\$ 63,761	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Main St. Infrastructure Asset Manag

Project Code	Project Title	Project Description
STR0329	Main St. Infrastructure Asset Manag	This Funding is dedicated for replacement and maintenance to the Main Street Improvement program.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * ADDITIONAL RESORT S	776,922	18,539	75,000	75,000	75,000	75,000	75,000
Total	\$ 776,922	\$ 18,539	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000

Fleet Shop Equipment Replacement

Project Code	Project Title	Project Description
STR0340	Fleet Shop Equipment Replacement	This project funds the acquisition and replacement of fleet shop equipment necessary for vehicle servicing, such as computer diagnostic equipment, tire servicing equipment, and vehicle lifts/jacks, that are not affixed to the building.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
EQUIP RPLCMNT FUND * TRANSFER	57,282	4,684	15,000	18,000	18,000	20,000	22,000
Total	\$ 57,282	\$ 4,684	\$ 15,000	\$ 18,000	\$ 18,000	\$ 20,000	\$ 22,000

Parks Irrigation System Efficiency

Project Code	Project Title	Project Description
STR0352	Parks Irrigation System Efficiency	Create a program to fund irrigation system improvements to increase system efficiencies. Some of our irrigation systems are approaching 30 years old and in need of an upgrade. With new irrigation equipment or modifications, current systems could be updated to improve water efficiency, reduce maintenance requirements, enhance system reliability, and support long-term sustainability goals.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	155,201	17,753	30,000	32,000	35,000	35,000	37,000
Total	\$ 155,201	\$ 17,753	\$ 30,000	\$ 32,000	\$ 35,000	\$ 35,000	\$ 37,000

Guardrail Replacement

Project Code	Project Title	Project Description
STR0579	Guardrail Replacement	Replace existing guardrail throughout town

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	96,867	92,801	68,000	70,000	70,000	70,000	70,000
Total	\$ 96,867	\$ 92,801	\$ 68,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000

Street Sign Replacement Program

Project Code	Project Title	Project Description
STR0581	Street Sign Replacement Program	This budget will replace all the new signs and lighting approved by the Neighborhood First Committee

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	13,051	0	11,754	11,754	13,000	13,000	15,000
Total	\$ 13,051	\$ 0	\$ 11,754	\$ 11,754	\$ 13,000	\$ 13,000	\$ 15,000

Curb and Gutter Replacement

Project Code	Project Title	Project Description
STR0603	Curb and Gutter Replacement	Replace sections of failing curb and gutter

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	79,908	68,230	100,000	100,000	110,000	110,000	110,000
Total	\$ 79,908	\$ 68,230	\$ 100,000	\$ 100,000	\$ 110,000	\$ 110,000	\$ 110,000

Marsac Ave Plowing

Project Code	Project Title	Project Description
STR0746	Marsac Ave Plowing	Teaming up with UDOT and Empire Pass to plow Marsac Ave from the roundabout to Wheaton Way.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	60,000	60,000	60,000	60,000	60,000	0	60,000
Total	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 0	\$ 60,000

Equipment Replacement - Computer

Project Code	Project Title	Project Description
TEC0075	Equipment Replacement - Computer	Systematic replacement of aging technology assets, including computers, servers, network equipment, and supporting infrastructure, to maintain operational efficiency and reliability.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	250,000	215,835	450,000	0	0	0	0
EQUIP REPLCMNT FUND * TRANSFER	358,074	277,656	299,000	299,000	299,000	299,000	299,000
Golf Fund * GOLF FEES	8,000	752	4,000	4,000	4,000	4,000	4,000
Transit Fund * TRANSIT SALES T	52,733	4,624	30,000	30,000	30,000	30,000	33,000
WATER FUND * WATER SERVICE FEE	365,408	1,731	117,000	117,000	117,000	117,000	117,000
Total	\$ 1,034,214	\$ 500,597	\$ 900,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 453,000

Website Remodel

Project Code	Project Title	Project Description
TEC0326	Website Remodel	City Website Upgrade One-time project. Enhancing visual design while prioritizing improved mobile functionality, streamlined content management, and integration of new technologies.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	55,000	28,075	0	0	0	0	0
Total	\$ 55,000	\$ 28,075	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Library Technology Equipment Replac

Project Code	Project Title	Project Description
TEC0332	Library Technology Equipment Replac	The Library Technology Replacement Fund is critical to sustaining the public-facing technology that supports library services and community programming. This fund covers essential technology not included in the PCMC IT Department budget, including network switches, Wi-Fi access points, firewalls, web filters, public PCs and Macs, printers, 3D printers, peripherals, and display monitors in meeting rooms. It also supports the technology infrastructure in the Santy Auditorium and Community Room, which are heavily used for films, lectures, and public events. While some library technology has been replaced in recent years, much of the audiovisual and projection equipment in the Santy Auditorium is now 10 to 30 years old and approaching end of life, with potential for immediate failure. Historically, Sundance provided financial support to ensure high-quality projection for community film programming. As our partnership with Park City Film continues, we remain committed to supporting their mission and anticipate continued collaboration and shared investment in future upgrades.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	19,237	16,012	0	0	0	0	0
CIP FUND * RESTAURANT TAX	95,572	93,878	0	0	0	0	0
CIP FUND * TRANSFER FROM GENER	0	0	100,000	100,000	100,000	100,000	100,000
Total	\$ 114,809	\$ 109,890	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

City Wide Fiber

Project Code	Project Title	Project Description
TEC0339	City Wide Fiber	Citywide High-Speed Fiber Expansion Ongoing project. Expanding high-speed fiber connectivity across the city by leveraging open trenches, street repairs, and public infrastructure projects. Supports future communication needs and aligns with 2034 Olympics initiatives.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	217,643	0	190,000	0	0	0	0
CIP FUND * TRANSFER FROM GENER	0	11,817	100,000	100,000	200,000	200,000	200,000
Total	\$ 217,643	\$ 11,817	\$ 290,000	\$ 100,000	\$ 200,000	\$ 200,000	\$ 200,000

Electrical Generator Upgrades

Project Code	Project Title	Project Description
TEC0422	Electrical Generator Upgrades	PW & Marsac Facility Generator Replacement One-time project. Replacing generators at PW and Marsac facilities to ensure reliable support for technology operations. Currently on hold pending facility and data center location changes. Expected completion in FY27.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	98,000	0	0	0	0	0	0
EQUIP RPLCMNT FUND * TRANSFER	0	0	0	0	0	0	0
Total	\$ 98,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Software Subscriptions & Licenses

Project Code	Project Title	Project Description
TEC0432	Software Subscriptions & Licenses	Software Subscription & Licensing Ongoing project. Funding for software subscription services and user licensing to support operational and technological needs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	146,055	6,674	105,000	105,000	105,000	105,000	105,000
Transit Fund * TRANSIT SALES T	4,620	0	0	0	0	0	0
Total	\$ 150,675	\$ 6,674	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000

Facility Wireless Upgrades

Project Code	Project Title	Project Description
TEC0585	Facility Wireless Upgrades	Wireless Communications Infrastructure Ongoing project. Funding for the replacement and installation of wireless access points, cellular devices, and antennas to support signs, cameras, industrial equipment, and measurement devices for both indoor and outdoor environments.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	170,000	4,466	0	0	0	0	0
CIP FUND * TRANSFER FROM GENER	(52,060)	225,465	0	0	0	0	0
Total	\$ 117,940	\$ 229,931	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Future Core Software

Project Code	Project Title	Project Description
TEC0609	Future Core Software	ERP System Replacement One-time project. Replacing the City's ERP system (Eden) by 2027. Project scope includes initial purchase, ongoing maintenance, data conversion, training, travel, and related services. Also covers professional services, software module changes, database conversions, and integrations with third-party software. Expected completion in FY28.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	434,046	581,728	430,000	0	0	0	0
Total	\$ 434,046	\$ 581,728	\$ 430,000	\$ 0	\$ 0	\$ 0	\$ 0

Email For All

Project Code	Project Title	Project Description
TEC0613	Email For All	Digital Access for Non-Traditional Staff Ongoing project. Funding for email and Office 365 licenses to provide digital access for full-time regular, part-time, and seasonal staff who typically do not require computer access. Supports communication, HR policy dissemination, and automation of account management.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * TRANSFER FROM GENER	176,524	0	65,000	65,000	65,000	65,000	65,000
Total	\$ 176,524	\$ 0	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000

Virtual Conference Room

Project Code	Project Title	Project Description
TEC0614	Virtual Conference Room	Virtual Conference Room Expansion Multi-year project. Enhancing conference spaces to support efficient and reliable virtual meetings with automated technology, improved video, and enhanced sound quality. Expected completion in FY26.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	50,000	0	50,000	50,000	0	0	0
Total	\$ 50,000	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 0	\$ 0

Access Control & Camera Refresh

Project Code	Project Title	Project Description
TEC0771	Access Control & Camera Refresh	Replace and modernize the City's aging standardized security camera and access control systems across PCMC facilities. The project will refresh failing infrastructure, improve physical security, reduce administrative overhead, and enable modern capabilities such as mobile credential access and enhanced video intelligence.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	0	0	375,000	375,000	0	0	0
Total	\$ 0	\$ 0	\$ 375,000	\$ 375,000	\$ 0	\$ 0	\$ 0

Transit Rolling Stock Replacement

Project Code	Project Title	Project Description
TRA0009	Transit Rolling Stock Replacement	This program provides for the replacement of the existing transit fleet as well as the expansion of new buses. Federal Transit Administration typically provides 80 percent of the purchase cost.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	3,753,594	2,924,804	835,000	1,458,400	5,394,000	1,050,000	0
Transit Fund * FEDERAL GRANTS	13,660,419	13,512,659	0	4,585,600	0	4,200,000	0
TRANSIT FUND * MISC MATCHING F	300,000	237,074	0	0	0	0	0
Total	\$ 17,714,013	\$ 16,674,537	\$ 835,000	\$ 6,044,000	\$ 5,394,000	\$ 5,250,000	\$ 0

Bus Stop Sign Technology

Project Code	Project Title	Project Description
TRA0118	Bus Stop Sign Technology	Update to bus sign communications and technology.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	50,000	0	0	0	0	0	0
Transit Fund * FEDERAL GRANTS	0	0	0	0	0	0	0
Transit Fund * TRANSIT SALES T	0	0	0	0	0	0	0
Total	\$ 50,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

China Bridge Event Parking

Project Code	Project Title	Project Description
TRA0203	China Bridge Event Parking	Holding account for China Bridge improvements. Funded by garage event revenue.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * GARAGE REVENUE	2,610,358	885,675	125,000	135,000	145,000	273,182	281,377
MBA * BEGINNING BALANCE	0	0	0	0	0	0	0
Total	\$ 2,610,358	\$ 885,675	\$ 125,000	\$ 135,000	\$ 145,000	\$ 273,182	\$ 281,377

Transit Facility Capital Renewal Ac

Project Code	Project Title	Project Description
TRA0316	Transit Facility Capital Renewal Ac	This project will serve as a reserve account for capital assets owned and operated by Park City Transit. Annual contributions will ensure critical buildings have a local funding source as they require renewal. The level of funds assumes federal transit funding.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	1,561,000	1,562,150	0	0	0	0	0
Transit Fund * TRANSIT SALES T	1,357,143	(417,645)	230,000	230,000	230,000	250,000	250,750
Total	\$ 2,918,143	\$ 1,144,506	\$ 230,000	\$ 230,000	\$ 230,000	\$ 250,000	\$ 250,750

EV Charges

Project Code	Project Title	Project Description
TRA0447	EV Charges	Funding for the replacement of EV charging stations.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	61,799	0	0	0	0	0	0
PARKING FUND * GARAGE REVENUE	0	0	0	20,000	20,600	21,218	21,855
Total	\$ 61,799	\$ 0	\$ 0	\$ 20,000	\$ 20,600	\$ 21,218	\$ 21,855

CAD/AVL Replacement

Project Code	Project Title	Project Description
TRA0592	CAD/AVL Replacement	Park City has relied Avail Technologies Inc. since 2011 as its ITS/AVL provider. Given changes in our goals, Avail's system is struggling to meet our needs and meet their support SLA's as defined in our agreement. The project allows for researching a potential replacement of Avail with another provider to better suit our needs and goals.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	1,380,000	1,025,821	0	0	0	0	0
Total	\$ 1,380,000	\$ 1,025,821	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Parking Asset Maintenance & Impro

Project Code	Project Title	Project Description
TRA0601	Parking Asset Maintenance & Impro	Maintain and replace parking assets and equipment.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
PARKING FUND * GARAGE REVENUE	387,970	198,419	80,000	80,000	83,200	85,000	89,000
Total	\$ 387,970	\$ 198,419	\$ 80,000	\$ 80,000	\$ 83,200	\$ 85,000	\$ 89,000

Richardson Flat Restrooms

Project Code	Project Title	Project Description
TRA0751	Richardson Flat Restrooms	Purchase a more permanent restroom facility.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	80,000	0	20,000	0	0	0	0
Total	\$ 80,000	\$ 0	\$ 20,000	\$ 0	\$ 0	\$ 0	\$ 0

Wayfinding & TDM Technology

Project Code	Project Title	Project Description
TRA0767	Wayfinding & TDM Technology	This project will enable us to collect data that has been challenging to get. Using ai and sensors, we will collect data about parking and demand management. This data will help guide us in critical decisions about managing parking and mobility in the Old Town Historic District.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
PARKING FUND * GARAGE REVENUE	0	0	150,000	150,000	0	0	0
Total	\$ 0	\$ 0	\$ 150,000	\$ 150,000	\$ 0	\$ 0	\$ 0

Trails Master Plan Implementation

Project Code	Project Title	Project Description
TRL0041	Trails Master Plan Implementation	The Trails Master Plan Fund allows for the planning and development of trail-related projects. Funding for this includes grant funding awarded for the Rail Trail improvements and Meadows Drive Trailhead. Major projects identified for FY25 include McLeod & Meadows Trailheads and a Tree Planting Project along the Rail Trail.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * IMP FEE-OPEN SPACE	895	895	0	0	0	0	0
CIP Fund * OTHER MISCELLANEOUS	25,829	0	0	0	0	0	0
CIP FUND * RAP TAX	56,984	9,793	0	0	0	0	0
CIP FUND * RESTAURANT TAX	20,353	0	0	0	0	0	0
CIP FUND * TRANSFER FROM GENER	73,653	2,552	50,000	50,000	50,000	100,000	100,000
Total	\$ 177,714	\$ 13,239	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 100,000

Open Space Improvements

Project Code	Project Title	Project Description
TRL0092	Open Space Improvements	This project includes improving Park City's open space parcels to control noxious weeds. For maintenance, improvements, and acquisition of Open Space.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * IMP FEE-OPEN SPACE	0	0	0	0	0	0	0
CIP Fund * OTHER CONTRIBUTIONS	1,557,014	243,890	300,000	300,000	300,000	400,000	0
CIP FUND * TRANSFER FROM GENER	129,963	125,983	165,000	140,000	140,000	200,000	20,000
Total	\$ 1,686,977	\$ 369,872	\$ 465,000	\$ 440,000	\$ 440,000	\$ 600,000	\$ 20,000

Bonanza Flats Open Space

Project Code	Project Title	Project Description
TRL0407	Bonanza Flats Open Space	These are dedicated funds specific to Bonanza Flat Open Space for environmental remediation and improvements.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * OTHER MISCELLANEOUS	192,816	704	0	0	0	0	0
Total	\$ 192,816	\$ 704	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Treasure Hill & Armstrong

Project Code	Project Title	Project Description
TRL0430	Treasure Hill & Armstrong	Provides for the initial improvements to the Treasure Hill and Armstrong Snow Ranch properties.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP FUND * 2019 SALES TAX BOND	0	0	0	0	0	0	0
CIP FUND * 2020 GO BONDS	381,248	30,393	368,752	0	0	0	0
Total	\$ 381,248	\$ 30,393	\$ 368,752	\$ 0	\$ 0	\$ 0	\$ 0

Forestry Plan

Project Code	Project Title	Project Description
TRL0560	Forestry Plan	Development of a Community Forestry Plan

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	99,693	0	0	0	0	0	0
Total	\$ 99,693	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

PC Heights Area Trails

Project Code	Project Title	Project Description
TRL0721	PC Heights Area Trails	Developer Funds and RAP Tax awarded for the project.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * OTHER MISCELLANEOUS	93,057	0	0	0	0	0	0
Total	\$ 93,057	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

McLeod Creek Trail Improvements

Project Code	Project Title	Project Description
TRL0743	McLeod Creek Trail Improvements	Design and construction services for the replacement of two bicycle/pedestrian bridges along the McLeod Creek Pathway. These aging bridges are beginning to show signs of structural wear and should be replaced proactively to prevent failure. Upgrading to modern, wider structures will enhance year-round accessibility by allowing for winter plowing, improving walkability and connectivity across the pathway system. Additionally, the replacement bridges will address existing safety concerns by improving visibility, reducing steep approach angles, and eliminating hazardous narrow crossings.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	260,005	0	0	0	0	0	0
CIP FUND * RESTAURANT TAX	75,000	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	308,935	121,865	0	0	0	0	0
CIP FUND * IMP FEE-OPEN SPACE	0	0	200,000	0	0	0	0
CIP FUND * STATE CONTRIBUTION	0	0	250,000	0	0	0	0
Total	\$ 643,940	\$ 121,865	\$ 450,000	\$ 0	\$ 0	\$ 0	\$ 0

Quinn's Double Track Improvements

Project Code	Project Title	Project Description
TRL0744	Quinn's Double Track Improvements	Funding for improvements to approximately four miles of existing double-track trails in the Round Valley area. These enhancements will establish a consistent 8–10 ft wide compacted road-base surface with proper drainage features, improving durability and usability year-round. As the backbone of Park City's recreation system, these trails accommodate over 20,000 users per month. The proposed upgrades will enhance accessibility for adaptive users, improve overall trail sustainability, and allow for winter grooming with less snow, ensuring reliable multi-season access for a diverse range of users.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	83,660	78,150	0	0	0	0	0
Total	\$ 83,660	\$ 78,150	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Bus Shelters Design and Capital Imp

Project Code	Project Title	Project Description
TRP0025	Bus Shelters Design and Capital Imp	Park City's multi-year Bus Stop Improvement Project is an ongoing initiative to enhance transit bus stops through accessibility, safety, and first- and last-mile connections. The project includes ADA-compliant upgrades, new shelters, amenities, and more along key transit corridors. Recent grant funding has been obtained, and local matches are needed in this budget request.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	1,674,262	382	0	0	0	0	0
TRANSIT FUND * DOT	409,346	215,611	0	0	0	0	0
Transit Fund * FEDERAL GRANTS	7,650,944	1,455,687	2,600,000	0	0	0	0
Transit Fund * OTHER CONTRIBUT	500,000	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	402,715	269,648	1,500,000	0	0	0	0
CIP FUND * BOND PROCEEDS	0	0	1,200,000	0	0	0	0
Total	\$ 10,637,267	\$ 1,941,329	\$ 5,300,000	\$ 0	\$ 0	\$ 0	\$ 0

Flagstaff Transit Transfer Fees

Project Code	Project Title	Project Description
TRP0108	Flagstaff Transit Transfer Fees	Holding account for transit transfer fees dedicated to improvement enhancement of Park City transit system.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * OTHER CONTRIBUT	1,778,929	0	0	0	0	0	0
Total	\$ 1,778,929	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SR224 Bus Rapid Transit Project

Project Code	Project Title	Project Description
TRP0279	SR224 Bus Rapid Transit Project	Project is a partnership with HVT for a bus rapid transit project on State Route 224 between OTTC and Kimball Junction. The result will be transit priority and dedicated lanes for the bus. This funding is the PC contribution and will be ironed out pending the design engineering costs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	0	4,797	6,000,000	0	0	0	0
Total	\$ 0	\$ 4,797	\$ 6,000,000	\$ 0	\$ 0	\$ 0	\$ 0

Transportation Grants/Plans/Policy

Project Code	Project Title	Project Description
TRP0313	Transportation Grants/Plans/Policy	Funding for transportation/transit plan studies (e.g. short range transit development plan SR-224, corridor studies, mountain transportation plans). These plans & studies will determine required transit/transportation capital programs for future years.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	250,000	3,712	0	0	0	0	0
Total	\$ 250,000	\$ 3,712	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Transit and Transportation Land Acq

Project Code	Project Title	Project Description
TRP0381	Transit and Transportation Land Acq	This project will be used to acquire land on the SR248/SR224 corridor for transit related projects and for corridor acquisition on SR248 by City owned property. Funding will be spent in accordance with the County program requirements.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * OTHER MISCELLAN	2,334,654	0	0	0	0	0	0
Total	\$ 2,334,654	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Regional Parking Facility

Project Code	Project Title	Project Description
TRP0411	Regional Parking Facility	Funding for a Park and Ride near US40/SR248 area.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
CIP Fund * BEGINNING BALANCE	32,355	32,355	0	0	0	0	0
Transit Fund * BEGINNING BALAN	8,167,865	0	5,032,135	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	1,800,000	0	0	0	0	0	0
CIP FUND * OTHER MISCELLANEOUS	0	0	15,000,000	0	0	0	0
Total	\$ 10,000,220	\$ 32,355	\$ 20,032,135	\$ 0	\$ 0	\$ 0	\$ 0

Bonanza Multi-Modal and Street Impr

Project Code	Project Title	Project Description
TRP0439	Bonanza Multi-Modal and Street Impr	Evaluate Bonanza as a multi-model transportation core.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
TRANSIT FUND * THIRD QUARTER C	620,000	0	0	0	0	0	0
Total	\$ 620,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Transportation Demand Management Pr

Project Code	Project Title	Project Description
TRP0441	Transportation Demand Management Pr	100% Grant funding for advancing the TDM program including, bike and ped safety, school education, Commuter incentives, and more.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
TRANSIT FUND * THIRD QUARTER C	495,693	89,824	0	0	0	0	0
Total	\$ 495,693	\$ 89,824	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Old Town Access and Circulation Pla

Project Code	Project Title	Project Description
TRP0453	Old Town Access and Circulation Pla	Circulation improvements, curb space management, and traffic-calming measures throughout Old Town.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Main St RDA * BEGINNING BALANC	90,000	0	0	0	0	0	0
Total	\$ 90,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

ReCreate SR248

Project Code	Project Title	Project Description
TRP0465	ReCreate SR248	The ReCreate SR-248 project will implement the locally preferred alternative adopted by City Council to advance dedicated transit lanes along State Route 248 between the Quinn's Junction Park-and-Ride and the Old Town Transit Center. The project is intended to significantly improve transit reliability and travel time along one of Park City's most critical transportation corridors. The next phase of the project includes completion of the NEPA process and preliminary design, followed by final design and construction. Once implemented, ReCreate SR-248 will fundamentally change how people move throughout Park City from Park and Ride along SR248 to OTTC, by making transit more competitive with driving and supporting a more sustainable, high-capacity transportation system.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
TRANSIT FUND * THIRD QUARTER C	2,286,023	488,353	0	0	0	0	0
Transit Fund * BEGINNING BALAN	0	0	2,500,000	2,500,000	2,500,000	2,000,000	0
Total	\$ 2,286,023	\$ 488,353	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,000,000	\$ 0

Deer Valley Drive Bike & Ped

Project Code	Project Title	Project Description
TRP0469	Deer Valley Drive Bike & Ped	This project will explore opportunities for Marsac Roundabout/Aerie drive (no construction)

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * OTHER CONTRIBUT	250,000	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	300,000	0	0	0	0	0	0
Total	\$ 550,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Bike/Ped Improvements in Thayne's

Project Code	Project Title	Project Description
TRP0478	Bike/Ped Improvements in Thayne's	This project will advance Phase Two of the Thaynes Area Pathway Improvements by extending pedestrian infrastructure along Three Kings Drive to connect with Thaynes Drive. The project will close a key network gap and create a continuous, protected pedestrian connection between the Snow Creek Commercial District, the Park City Mountain base area, and surrounding residential neighborhoods. When complete, this segment will link two residential districts, provide access to nearby soft-surface recreational trails, and create a spur connection to the regional SR-224 pathway spine. Due to corridor constraints, right-of-way availability, and neighborhood feedback, this segment is planned as a 6-foot sidewalk designed using context-sensitive solutions appropriate for the residential setting.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	470,149	305,489	185,000	0	0	0	0
TRANSIT FUND * DOT	301,067	126,770	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	371,740	226,526	1,215,000	0	0	0	0
Total	\$ 1,142,955	\$ 658,785	\$ 1,400,000	\$ 0	\$ 0	\$ 0	\$ 0

Bonanza District Bus Stops

Project Code	Project Title	Project Description
TRP0536	Bonanza District Bus Stops	Provides regional and local transit access through pedestrian and bike enhancements and stops on Kearns Blvd/SR248, Bonanza Dr and surrounding areas.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	1,080,000	0	0	0	0	0	0
TRANSIT FUND * DOT	1,620,000	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	87,155	75,187	0	0	0	0	0
Total	\$ 2,787,155	\$ 75,187	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Old Town Complete Street Improvemen

Project Code	Project Title	Project Description
TRP0546	Old Town Complete Street Improvemen	Old Town Complete Street Improvements

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Total							

SR224 Roundabout Transit Priority D

Project Code	Project Title	Project Description
TRP0608	SR224 Roundabout Transit Priority D	In partnership with UDOT, finalize a design that will elevate transit priority access to the Old Town Transit Center and maximize mobility for the roundabout.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	150,000	0	0	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	150,000	0	0	0	0	0	0
Total	\$ 300,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Empire Transit Trailheads & Bus She

Project Code	Project Title	Project Description
TRP0725	Empire Transit Trailheads & Bus She	In order to provide public transportation access to the Empire/Bonanza area will require access for the vehicle. Eventually, we would like to have bathrooms and striped parking stalls, etc.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * OTHER CONTRIBUT	350,000	198,568	0	0	0	0	0
Total	\$ 350,000	\$ 198,568	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Multimodal Wayfinding

Project Code	Project Title	Project Description
TRP0763	Multimodal Wayfinding	This project will develop a comprehensive multimodal Wayfinding Blueprint for Park City that improves navigation and user experience for people traveling by walking, biking, transit, and driving (and parking). This project will help improve mobility for all users contributing another tool in the toolbox for TDM techniques. The work will include an assessment of existing wayfinding and travel patterns, identification of key destinations, stakeholder and community engagement, and development of cohesive sign families at multiple scales, from pedestrian to vehicular. The final plan will deliver fabrication-ready sign designs, along with implementation guidance, cost estimates, and a phased framework for future installation. The Blueprint will serve as a foundation for a consistent wayfinding system in Park City and the greater region. A planning grant has been applied for, these are the local matching needed and worst case scenario without the grant.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
PARKING FUND * GARAGE REVENUE	0	0	135,000	0	0	0	0
Transit Fund * BEGINNING BALAN	0	0	20,000	0	0	0	0
Transit Fund * DOT	0	0	160,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 315,000	\$ 0	\$ 0	\$ 0	\$ 0

Wildlife Mitigation

Project Code	Project Title	Project Description
TRP0764	Wildlife Mitigation	This project will advance planning and preliminary design work for wildlife mitigation along a segment of Utah SR-224. The project will evaluate the technical feasibility, effectiveness, and relative costs of mitigation strategies, including wildlife fencing, crossing signage, and innovative technology-based solutions that meet UDOT criteria while minimizing visual and environmental impacts. The analysis will also identify optimal locations for improved wildlife crossing awareness and fencing. This project will engage agency partners, key stakeholders, and the broader community to gather input on preferred mitigation measures. It will also develop an implementation roadmap outlining recommended solutions, potential funding sources, and next steps for design and deployment.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	0	0	250,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 250,000	\$ 0	\$ 0	\$ 0	\$ 0

V2X Implementation

Project Code	Project Title	Project Description
TRP0765	V2X Implementation	Park City Municipal Corporation is advancing deployment of a Vehicle-to-Everything (V2X)–based Transit Signal Priority (TSP) system with UDOT, to improve transit operations and roadway safety. The project will equip the City's transit fleet with on-board units that communicate with roadside traffic signal units already installed by UDOT, enabling real-time signal adjustments that improve bus progression through intersections without negatively impacting general traffic. This technology will enhance transit reliability and travel time while also supporting emergency vehicle signal priority, allowing faster and safer responses when time is critical. Initial deployment will focus on key regional corridors, including SR-224 and SR-248, and establish a foundation for future expansion to additional fleets and applications.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Transit Fund * BEGINNING BALAN	0	0	95,000	0	0	0	0
TRANSIT FUND * THIRD QUARTER C	0	0	285,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 380,000	\$ 0	\$ 0	\$ 0	\$ 0

Old Town Pedestrian Connections

Project Code	Project Title	Project Description
TRP0766	Old Town Pedestrian Connections	Park City Council requested to advance with the review of the 10th Street complete street connections, between the stairs and the Park Ave. bus stop. Requesting more funding as a phase 2 to the complete streets funding, as the design was not contemplated. Additional planning and design for sidewalk gap connections to be contemplated. If complex designs are needed, this funding will allow for additional design, planning, and concept work, network analysis, concept designs, and evaluation of Old Town. Construction would be done in 2027/2028 if there is consensus.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
PARKING FUND * GARAGE REVENUE	0	0	85,000	0	0	0	0
Transit Fund * BEGINNING BALAN	0	0	35,000	0	0	0	0
Total	\$ 0	\$ 0	\$ 120,000	\$ 0	\$ 0	\$ 0	\$ 0

Tunnel Maintenance

Project Code	Project Title	Project Description
WAT0007	Tunnel Maintenance	Maintenance of two mine water source tunnels. Replacement of rotting timber with steel sets and cleanup of mine cave ins. Stabilization of sidewall shifting with split set of bolts and screening.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	709,783	885,299	332,622	345,927	359,764	374,155	389,121
Total	\$ 709,783	\$ 885,299	\$ 332,622	\$ 345,927	\$ 359,764	\$ 374,155	\$ 389,121

Water Department Service Equipment

Project Code	Project Title	Project Description
WAT0010	Water Department Service Equipment	Replacement of vehicles and other water department service equipment that is on the timed depreciation schedule.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	352,714	0	146,000	152,082	158,165	164,491	171,071
Total	\$ 352,714	\$ 0	\$ 146,000	\$ 152,082	\$ 158,165	\$ 164,491	\$ 171,071

Water Dept Infrastructure Improveme

Project Code	Project Title	Project Description
WAT0040	Water Dept Infrastructure Improveme	This project includes all aspects of daily maintenance, improvements to water system quantity and quality, and master plan projects.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * 2021 WATER REVENUE	41,945	0	0	0	0	0	0
WATER FUND * WATER SERVICE FEE	2,320,139	290,819	2,247,167	2,500,000	3,500,000	4,000,000	4,500,000
WATER FUND * OTHER MISCELLANEO	0	0	1,252,833	0	0	0	0
Total	\$ 2,362,084	\$ 290,819	\$ 3,500,000	\$ 2,500,000	\$ 3,500,000	\$ 4,000,000	\$ 4,500,000

Rockport Water, Pipeline, and Stora

Project Code	Project Title	Project Description
WAT0178	Rockport Water, Pipeline, and Stora	This project will construct upgrades to the Mt. Regional Water Pump Station at Rockport and a new pump station and intake that will be owned and operated by WBWCD, all to deliver Park City's reserved water from Rockport and Smith Morehouse reservoirs.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Water Fund * WATER IMPACT FEES	93,622	13,957	0	0	0	0	0
WATER FUND * WATER SERVICE FEE	1,606,716	1,484,895	1,608,401	1,773,457	1,846,871	1,924,920	2,006,872
Total	\$ 1,700,338	\$ 1,498,852	\$ 1,608,401	\$ 1,773,457	\$ 1,846,871	\$ 1,924,920	\$ 2,006,872

Storm Water Improvements

Project Code	Project Title	Project Description
WAT0256	Storm Water Improvements	This money would be to fix and repair any of our current storm water issues within the city.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
STORM WATER FUND * STORM WATER	1,395,927	(158,341)	347,288	364,652	382,884	402,029	422,139
Total	\$ 1,395,927	\$ (158,341)	\$ 347,288	\$ 364,652	\$ 382,884	\$ 402,029	\$ 422,139

Water Quality Study

Project Code	Project Title	Project Description
WAT0276	Water Quality Study	This is for various water quality related studies and activities such as pipe cleaning, monitoring equipment installation, studies, and research opportunities.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	89,443	0	50,000	50,000	50,000	0	0
Total	\$ 89,443	\$ 0	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0	\$ 0

Scada and Telemetry System Replacem

Project Code	Project Title	Project Description
WAT0301	Scada and Telemetry System Replacem	This project is to replace and upgrade the water system's SCADA (supervisory control and data acquisition) system. This budget also supports expansion of our fiber optic network, which is an upgrade from our radio system, and will reduce or eliminate replacement costs for radio infrastructure.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	363,012	260,807	218,545	225,102	50,000	51,500	53,045
Total	\$ 363,012	\$ 260,807	\$ 218,545	\$ 225,102	\$ 50,000	\$ 51,500	\$ 53,045

Quinn's Water Treatment Plant Asset

Project Code	Project Title	Project Description
WAT0304	Quinn's Water Treatment Plant Asset	With the addition of Quinns Junction Water Treatment Plant (QJWTP), a budget line item is required for asset management of this \$14,000,000 facility. This money will be used to replace valve, pumps, membranes, and other items to be replaced at the facility.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	1,331,876	83,035	263,114	273,638	284,584	295,967	307,806
Total	\$ 1,331,876	\$ 83,035	\$ 263,114	\$ 273,638	\$ 284,584	\$ 295,967	\$ 307,806

Regional Interconnect

Project Code	Project Title	Project Description
WAT0341	Regional Interconnect	This is the 3rd of 3 interconnects to connect park city's water system with Mountain Regional and Summit Water. This was a part of the Western Summit County Regional Water Supply Agreement we entered into in 2013.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
Water Fund * OTHER CONTRIBUTIO	75,012	0	0	0	0	0	0
WATER FUND * WATER SERVICE FEE	2,500,000	0	0	0	0	0	0
Total	\$ 2,575,012	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Meter Replacement

Project Code	Project Title	Project Description
WAT0342	Meter Replacement	This is the meter and laterals asset management program

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	314,981	76,173	156,000	162,240	168,730	175,479	182,498
Total	\$ 314,981	\$ 76,173	\$ 156,000	\$ 162,240	\$ 168,730	\$ 175,479	\$ 182,498

Regionalization Fee

Project Code	Project Title	Project Description
WAT0372	Regionalization Fee	This is a contractual obligation associated with the Western Summit County Project

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Total	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000

MIW Treatment

Project Code	Project Title	Project Description
WAT0389	MIW Treatment	Park City must comply with stream water quality permits enforced by the Utah Division of Water Quality for the Judge and Spiro Tunnel. Currently, these water sources do not meet permit limits and mechanical treatment must be studied, designed, tested,

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * 2021 WATER REVENUE	1,483,661	13,609	0	0	0	0	0
WATER FUND * WATER SERVICE FEE	3,953,842	833,736	281,216	292,465	304,164	316,330	328,983
Total	\$ 5,437,503	\$ 847,345	\$ 281,216	\$ 292,465	\$ 304,164	\$ 316,330	\$ 328,983

Park Ave SD

Project Code	Project Title	Project Description
WAT0396	Park Ave SD	Storm water replacement in Park Avenue

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
STORM WATER FUND * STORM WATER	1,600,000	0	0	0	0	0	0
Total	\$ 1,600,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Vehicle and Equipment Replacement

Project Code	Project Title	Project Description
WAT0397	Vehicle and Equipment Replacement	Replacement for storm water equipment and vehicles.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
STORM WATER FUND * STORM WATER	144,890	50,226	76,491	78,786	81,149	83,584	86,092
Total	\$ 144,890	\$ 50,226	\$ 76,491	\$ 78,786	\$ 81,149	\$ 83,584	\$ 86,092

JSSD Interconnection Improvements

Project Code	Project Title	Project Description
WAT0418	JSSD Interconnection Improvements	Project will be used for asset replacements.

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	229,114	133,786	180,000	180,000	180,000	180,000	180,000
Total	\$ 229,114	\$ 133,786	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000

Landscaping Incentives

Project Code	Project Title	Project Description
WAT0574	Landscaping Incentives	Rebates for converting grass to efficient landscaping

Funding Source - Long Name	FY 2026 Revised Budget	YTD Expenses	FY 2027 Budget	FY 2028 Budget	FY 2029 Budget	FY 2030 Budget	FY 2031 Budget
WATER FUND * WATER SERVICE FEE	325,721	71,271	200,000	200,000	200,000	200,000	200,000
Total	\$ 325,721	\$ 71,271	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000



Appendix III: Policies & Objectives

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CHAPTER 1 - BUDGET POLICY

PART I - BUDGET ORGANIZATION

- A.** Through its financial plan (Budget), the City will do the following:
1. Draw upon Council's goals, objectives, and desired outcomes.
 2. Identify citizens' needs for essential services.
 3. Organize programs to provide essential services.
 4. Establish program policies and goals that define the type and level of program services required.
 5. List suitable activities for delivering program services.
 6. Propose objectives for improving the delivery of program services.
 7. Consider budget committees recommendations.
 8. Identify available resources and appropriate the resources needed to conduct program activities and accomplish program objectives.
 9. Set standards to measure and evaluate the following:
 - a. the output of program activities
 - b. the accomplishment of program objectives
 - c. the expenditure of program appropriations
- B.** All requests for increased funding or enhanced levels of service should be considered together during the budget process, rather than in isolation. According to state statute, the budget officer (City Manager) shall prepare and file a proposed budget with the City Council by the first scheduled council meeting in May.
- C.** The City Council will review and amend appropriations, if necessary, during the fiscal year.
- D.** The city will prepare the budget on an annual basis and may consider a mid-year budget adjustment.
1. The emphasis of the budget process includes establishing expected levels of services, within designated funding levels, projected over the next fiscal year, with the focus on the budget.
 2. Any budget requests that will be considered are ones that; will come with revenue offsets.
 - a. are accompanied by expense reductions; or that
 - b. are required by law; or
 - c. are necessitated by market/environment changes that happened since the last budget adoption
- E.** Through its financial plan, the City will strive to maintain Structural Balance; ensuring basic service levels are predictable and cost effective. A balance should be maintained between the services provided and the local economy's ability to pay.
- F.** The city will strive to improve productivity, though not by the single-minded pursuit of cost savings. The concept of productivity should emphasize the importance of

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quantity and quality of output as well as quantity of resource input.

G. General Fund budget surplus should be used for capital projects.

PART II - OPERATING CONTINGENCY ACCOUNTS

In accordance with sound budgeting principles, a certain portion of the annual operating budget is set aside for contingency or unanticipated costs necessary to fulfill the objectives of Council and the City's goals and mission, including emergencies and disasters. The following policy outlines the parameters and circumstances under which contingency funding is to be administered:

A. Access to General Contingency Funds

Monies set aside in the general contingency account shall be accessible for the following purposes. If there are insufficient contingency funds to satisfy all claims on the funding, the City shall strive to allocate funding according to priority order: Top Priority - Purpose #1; 2nd Priority - Purpose #2; Last Priority - Purpose #3.

1. Ensure that the city satisfies State mandated budget requirements.
 - a. This purpose may include, but is not necessarily limited to, the following scenarios:
 - i. The city realizes less than the anticipated and budget personnel vacancy.
 - ii. One or more budget functions (as recognized by the state auditor) exceed budgeted expenditure levels in a fiscal year
 - iii. Other non-compliances with state budget requirements which could be resolved through utilization of contingency budget
 - b. The City Manager is authorized to approve requests under this section for any expense under \$15,000. Any item over \$15,000 that is not anticipated in the current budget is subject to Council approval (see Purchasing Policy).
2. Enable the City to meet Council directed levels of service despite significant shifts in circumstances unforeseen when the budget was adopted
 - a. These circumstances may include, but are not necessarily limited to, the following:
 - i. A significant increase in the cost of goods or contracted services
 - ii. Large fluctuations in customer or user demand
 - iii. Organizational changes requiring short-term or bridge solutions to meet existing LOS
 - iv. Large-scale mechanical or equipment failure requiring immediate replacement
 - v. Other unforeseen changes to the cost of providing City services
 - b. Requests for use of contingency funds under this section must be submitted in writing to the City Manager and the Budget Department

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- with justification clearly detailed
- c. The City Manager is authorized to approve requests under this section for any expense under \$15,000. Any item over \$15,000 that is not anticipated in the current budget is subject to Council approval (see Purchasing Policy).
- 3. Facilitate Council directed increases in the level of service in the short term
 - a. Council may direct staff to use contingency funds for purposes of initiating an increased level of service in the middle of a budget year or for capital projects not previously funded in the 5-Year Capital Improvement Plan
 - b. Long term funding for increased levels of service should be identified in the budget process
 - c. All requests for ongoing level of service increases should pass through the Budgeting for Outcomes (BFO) framework, whether the funding source is contingency or another source
 - d. The City Manager is authorized to approve requests under this section for any expense under \$15,000, following direction from the City Council to expand levels of service. Any item over \$15,000 that is not anticipated in the current budget is subject to Council approval (see Purchasing Policy).

B. Access to Emergency Contingency Funds

Monies set aside in the Emergency Contingency account shall be accessible for the following purposes:

1. Unforeseen emergencies or disasters that require immediate response and incur short to mid-term unbudgeted expenses up to \$100,000. Emergency Contingency funds are targeted at minor to moderate incidents that incur immediate funding needs for actions such as, but not limited to, debris removal, flood mitigation measures, wildfire response, severe weather, pandemics, water service disruptions, and extended Emergency Operations Center (EOC) mobilization. Larger disaster funding requirements will be addressed by the City Council's ability to exceed the budget in a declared emergency (Utah 10-6-129. Uniform Fiscal Procedures Act for Utah Cities - Emergency expenditures).
2. In the case of emergency, expenditures may be authorized by the Emergency Manager up to \$2,500, the Chief of Police up to \$5,000, the Finance Manager up to \$100,000, and the City Manager beyond \$100,000. In addition, since the emergency contingency budget is capped at \$100,000, any transaction over this amount will need City Council's approval unless another funding source is identified.

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C. Access to Council Contingency Funds

1. Facilitate Council directed increases in level of service in the short term.
 - a. Council may direct staff to use contingency funds for purposes of initiating an increased level of service in the middle of a budget year or for one-time operating or capital budgets, not previously budgeted.
 - b. All requests for ongoing level of service increases should pass through the Budgeting for Outcomes (BFO) framework, whether the funding source is contingency or another source.
 - c. Council will direct staff to access contingency funding through a simple majority vote.

D. Monitoring

1. The Budget Department will monitor all expenditure from contingency accounts monthly, ensuring that access to the account is compliant with the above procedures.
2. Total expenses in the General Contingency account may not exceed 50% of the budgeted contingency prior to June 30 without the approval of the City Manager. On or after June 30, expenses may be coded to this account in excess of 50% of budgeted levels, but not to exceed 100% of the adjusted budget.

PART III – RECESSION / REVENUE SHORTFALL PLAN

- A. The City has established a plan, including definitions, policies, and procedures, to address financial conditions that could result in a net shortfall of resources compared to requirements. The Plan is divided into the following three components:
 1. **Indicators** which serve as warnings that potential budgetary impacts are increasing in probability. The City will monitor key revenue sources such as sales tax, property tax, and building activity, as well as inflation factors and national and state trends.
 2. **Phases** which will serve to classify and communicate the severity of the situation, as well as identify the actions to be taken at the given phase.
 3. **Actions** which are the preplanned steps to be taken in order to prudently address and counteract the anticipated shortfall.
- B. The recession plan and classification of the severity of the economic downturn will be used in conjunction with the City's policy regarding the importance of maintaining revenues to address economic uncertainties. As always, the city will ensure that revenues are calculated adequately to provide an appropriate level of city services. As any recessionary impact reduces the City's projected revenues, corrective action will increase proportionately. Following is a summary of the phase classifications and the corresponding actions to be taken. This analysis will be primarily used to determine General Fund reductions, but could apply to other funds as needed. The

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percent decreases are based on comparing the budgeted revenue in the current fiscal year against projections in the current fiscal year or budgeted revenue in the current fiscal year against projections in the preceding fiscal year.

1. **Level 1 - ALERT:** An anticipated reduction in available projected revenues from 1% to 5%. The actions associated with this phase would best be described as delaying expenditures when reasonably possible, while maintaining the "Same Level" of service. Each department will be responsible for monitoring its budgets to ensure only essential expenditures are made.
2. **Level 2 - MINOR:** A reduction in projected revenues in excess of 5%, but less than 15%. The objective at this level is still to maintain "Same Level" of service where possible. Actions associated with this level would be as follows:
 - a. Implementing the previously determined "Same Level" Budget;
 - b. Intensifying the review process for large items such as contract services, consulting services, and capital expenditures, including capital improvements. Previously approved capital project expenditures that rely on General Fund surplus for funding should be subject to review by the Budget Department;
 - c. Closely scrutinizing hiring for vacant positions, delaying the recruitment process, and using temporary help to fill in where possible (soft freeze). The City Manager will review all personnel actions with heightened scrutiny, including career development and interim reorganizations, to ensure consistency and equitable application of the soft freeze across the organization;
 - d. Closely monitoring and reducing expenditures for travel, seminars, retreats, and bonuses;
 - e. Identifying expenditures that would result in a 5% cut to departmental operating budgets while maintaining the same level of service where possible;
 - f. Reprioritizing capital projects with the intent to de-obligate non-critical capital projects; and
 - g. Limit access to contingency funds.
3. **Level 3 - MODERATE:** A reduction in projected revenues in excess of 15%, but less than 30%. Initiating cuts in service levels by doing the following:
 - a. Requiring greater justification for large expenditures.
 - b. Deferring non-critical capital expenditures.
 - c. Reducing CIP appropriations from the affected fund.
 - d. Hiring to fill vacant positions only with special justification and authorization.
 - e. Identifying expenditures that would result in a 10% cut to departmental operating budgets while trying to minimize service level impacts where

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possible.

- f. Eliminate access to contingency funds.
 - 4. Level 4 - MAJOR:** A reduction in projected revenues of 30% to 50%.
Implementation of major service cuts.
 - a. Instituting a hiring freeze.
 - b. Reducing the Part-time Non-Benefited and Seasonal work force.
 - c. Deferring merit wage increases.
 - d. Further reducing capital expenditures.
 - e. Preparing a strategy for reduction in force.
 - 5. Level 5 - CRISIS:** A reduction in projected revenues in excess of 50%.
 - a. Implementing reduction in force or other personnel cost-reduction strategies.
 - b. Eliminating programs.
 - c. Deferring indefinitely capital improvements.
- C.** If an economic uncertainty is expected to last for consecutive years, the cumulative effect of the projected reduction in reserves will be used for determining the appropriate phase and corresponding actions.

PART IV – BUDGET MONITORING

The Budget Department will provide Council with a monthly budget report to ensure financial transparency and accountability. The format of these reports follows the audit procedure from the State Compliance Audit Guide, the Utah statute, and sample summary reports found in the Utah Uniform Accounting Manual. The staff report will include any variances of note and report those to Council. The Budget Department will work with departments to identify any overages and correct discrepancies as needed.

Managers are expected to always know the status of their budget as well as understand the primary drivers which may cause shortages. Managers should analyze the data provided by the Budget Department throughout the fiscal year with the help of the budget software to assist them in managing their budgets. Managers set their own budget during the budget season by determining current expenditures (and revenues) and forecasting them for the remaining fiscal year as well as the following one. This process also helps managers to determine budget options at the beginning of the calendar year.

The Budget Department will train all managers and selected analysts on the budget monitoring software and clarify any other general questions regarding the budget and the budget process. The goal is to make the managers aware of all the tools they need and how to use them.

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CHAPTER 2 - REVENUE MANAGEMENT

PART I - GENERAL REVENUE MANAGEMENT

- A.** The City will seek to maintain a diversified and stable revenue base to protect it from short-term fluctuations in any one revenue source.
- B.** The city will match all current expenditures with current revenues, avoiding procedures that balance current budgets by postponing needed expenditures, accruing future revenues, or rolling over short-term debt.

PART II - ENTERPRISE FUND FEES AND RATES

- A.** The city will set fees and rates at levels that fully cover the total direct and indirect costs, including debt service, of the Water, Stormwater, and Golf enterprise programs.
- B.** The City will cover all transit program operating costs, including equipment replacement, with resources generated from the transit sales tax, business license fees, federal and state transit funds, and not more than 1/4 of 1 percent of the resort sales tax, without any other general fund contribution. Parking operations will be funded through parking-related revenues and the remaining portion of the resort sales tax not used by the transit operation. The city will take steps to ensure revenues specifically for transit (transit sales tax and business license fees) will not be used for parking operations. The administrative charge paid to the general fund will be set to cover the full amount identified by the cost allocation plan.
- C.** The city will review and adjust enterprise fees and rate structures as required to ensure they remain appropriate and equitable.

PART III - INVESTMENTS

A. Policy

It is the policy of the Park City Municipal Corporation (PCMC) and its appointed Treasurer to invest public funds in a manner that ensures maximum safety, provides adequate liquidity to meet all operating requirements, and achieves the highest possible investment return consistent with the primary objectives of safety and liquidity. The investment of funds shall comply with applicable statutory provisions, including the State Money Management Act, the rules of the State Money Management Council, and rules of pertinent bond resolutions or indentures, or other pertinent legal restrictions.

B. Scope

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This investment policy applies to funds held in City accounts for the purpose of providing City Services. Specifically, this Policy applies to the City's General Fund, Enterprise Funds, and Capital Project Funds. Trust and Agency Funds shall be invested in the State of Utah Public Treasurer's Investment Pool.

C. Prudence

Investments shall be made with judgment and care under circumstances then prevailing which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital and the probable income to be derived.

The standard of prudence to be used by the Treasurer shall be applied in the context of managing an overall portfolio. The Treasurer, acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

D. Objective

The City's primary investment objective is to achieve a reasonable rate of return while minimizing the potential for capital losses arising from market changes or issuer default. So, the following factors will be considered, in priority order, to determine individual investment placements: safety, liquidity, and yield.

- 1. Safety:** Safety of principal is the foremost objective of the investment program. Investments of the Park City Municipal Corporation shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
- 2. Liquidity:** The Park City Municipal Corporation's investment portfolio will remain sufficiently liquid to enable the PCMC to meet all operating requirements which might be reasonably anticipated.
- 3. Return on Investment:** The PCMC's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the PCMC's investment risk constraints and the cash flow characteristics of the portfolio.

E. Delegation of Authority

Investments and cash management will be the responsibility of the City Treasurer or his designee. The City Council grants the City Treasurer authority to manage the City's investment policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the

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Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

F. Ethics and Conflicts of Interest

The Treasurer is expected to conduct themselves in a professional manner and within ethical guidelines as established by City and State laws. The Treasurer shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. The Treasurer and other employees shall disclose to the City Manager any material financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the PCMC, particularly regarding the time of purchase and sales.

G. Authorized Financial Dealers and Institutions

Investments shall be made only with certified dealers. "Certified dealer" means: (1) a primary dealer recognized by the Federal Reserve Bank of New York who is certified by the Utah Money Management Council as having met the applicable criteria of council rule; or (2) a broker dealer as defined by Section 51-7-3 of the Utah Money Management Act.

H. Authorized and Suitable Investments

Authorized deposits or investments made by PCMC may be invested only in accordance with the Utah Money Management Act (Section 51-7-11) as follows:

1. The Public Treasurer's Investment Fund (PTIF)
2. Collateralized Repurchase Agreements
3. Reverse Repurchase agreements
4. First Tier Commercial Paper
5. Banker Acceptances
6. Fixed Rate negotiable deposits issued by qualified depositories
7. United States Treasury Bills, notes, and bonds

Obligations other than mortgage pools and other mortgage derivative products issued by the following agencies or instrumentalities of the United States in which a market is made by a primary reporting government securities dealer:

1. Federal Farm Credit Banks
2. Federal Home Loan Banks
3. Federal National Mortgage Association
4. Federal Home Loan Mortgage Corporation
5. Federal Agriculture Mortgage Corporation
6. Tennessee Valley Authority

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7. Fixed rate corporate obligations that are rated “A” or higher
8. Other investments as permitted by the Money Management Act

I. Investment Pools

A thorough investigation of the Utah Public Treasurer’s Investment Fund (PTIF) is required on a continual basis. The PCMC Treasurer shall have the following questions and issues addressed annually by the PTIF:

1. A description of eligible investment securities and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement process), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, and what size deposit and withdrawal.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc., utilized by the pool/fund?
7. A fee schedule, and when and how it is assessed.
8. Is the pool/fund eligible for bond proceeds, and/or will it accept such proceeds?

J. Safekeeping and Custody

All securities shall be conducted on a delivery versus payment basis to the PCMC’s bank. The bank custodian shall have custody of all securities purchased, and the Treasurer shall hold all evidence of deposits and investments of public funds.

K. Diversification

PCMC will diversify its investments by security type and institution. Apart from U.S. Treasury securities and authorized pools, no more than 50 percent of the PCMC’s total investment portfolio will be invested in a single security type.

L. Maximum Maturities

The term of investments executed by the Treasurer may not exceed the period of availability of the funds to be invested. The maximum maturity of any security shall not exceed five years. The City’s investment strategy shall be active and monitored monthly by the Treasurer and reported quarterly to the City Council. The investment strategy will satisfy the City’s investment objectives.

M. Internal Control

The Treasurer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

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N. Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. The City's investment strategy is active. Given this strategy, the basis used by the Treasurer to determine whether market yields are being achieved by investments other than those in the PTIF will be the monthly yield of the PTIF.

O. Reporting

The Treasurer shall provide the City Council with quarterly investment reports that provide a clear picture of the status of the investment portfolio. The quarterly reports should contain the following:

1. A listing of individual securities held at the end of the reporting period
2. Average life and final maturity of all investments listed
3. Coupon, discount, or earnings rate
4. Par Value, Amortized Book Value, and Market Value
5. Percentage of the portfolio represented by each investment category

The City's annual financial audit shall report the City's portfolio in a manner consistent with the Governmental Accounting Standards Board (GASB) market-based requirements.

P. Investment Policy Adoption

As part of its annual budget process, the City Council shall adopt the investment policy every two years.

PART IV - COMPREHENSIVE FINANCIAL MANAGEMENT PLAN

The City intends to develop a strategy for fiscal independence to allow it to identify and resolve financial problems before rather than after they occur. The proposed outline for this plan is below.

A. Scope of Plan

1. Financial review, including the following:
 - a. Cost-allocation plan
 - b. Revenue handbook (identifying current and potential revenues)
 - c. City financial trends (revenues & expenditures)
 - d. Performance Measures and Benchmarks
2. Budget reserve policies
3. Long Range Capital Improvement Plan
 - a. Project identification and prioritization
 - b. CIP financing plan
4. Rate and fee increases

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5. Other related and contributing plans and policies
 - a. Water Management
 - b. Flood Management
 - c. Parking Management
 - d. Budget
 - e. Pavement Management
 - f. Property Management
 - g. Facilities Master Plan
 - h. Recreation Master Plan

B. Assumptions

1. Growth
 - a. Population
 - b. Resort
2. Inflation
3. Current service levels
 - a. Are they adequate?
 - b. Are they adequately funded?
4. Minimum reserve levels (fund balances)
5. Property tax increases (When?)

C. Findings, Conclusions, and Recommendations

1. Current financial condition and trends
2. Capital Improvement Program
3. Projected financial trends
4. General operations
5. Capital improvements
6. Debt management

PART V - RESERVES

A. General Fund:

1. Purpose

The General Fund balance reserve is a very important factor in the City's ability to respond to emergencies and revenue shortfalls as well as to maintain the City's creditworthiness. Any accumulated fund balance is restricted to the following purposes:

- a. to provide working capital to finance expenditures from the beginning of the budget year until other revenue sources are collected;
- b. to provide resources to meet emergency expenditures in the event of fire, flood, earthquake, etc.; and
- c. to cover a pending year-end excess of expenditures over revenues from

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unavoidable shortfalls in revenues.

2. Limits

[Section 10-6-116](#) of the Utah Code limits the accumulated balance or reserves that may be retained in the General Fund. The accumulation of a fund balance in the city general fund may not exceed 35% of the total revenue of the city general fund for the current fiscal period. For budget purposes, any balance that is greater than 5% of the total revenues of the General Fund may be used. The City will strive to maintain the General Fund balance at approximately the legal maximum.

3. Budget

The City Council may appropriate fund balance as needed to balance the budget for the current fiscal year in compliance with State Law. Second, a provision will be made to transfer any remaining General Fund balance to the City's CIP Fund. These one-time revenues are designated to be used for one-time capital project needs in the City's Five-Year CIP plan. Any amount above an anticipated surplus will be dedicated to completing current projects, ensuring the maintenance of existing infrastructure, or securing funding for previously identified needs. The revenues should not be used for new capital projects or programming needs.

B. Capital Improvements Fund

1. The City may, in any budget year, appropriate from estimated revenues or fund balances to a reserve for capital improvements for the purpose of financing future specific capital improvements under a formal long-range capital plan adopted by the governing body. Thus, the City will establish and maintain an Equipment Replacement Capital Improvement Fund to provide a means for timely replacement of vehicles and equipment. The amount added to this fund, by annual appropriation, will be the amount required to maintain the fund at the approved level after credit for the sale of surplus equipment and interest earned by the fund.
2. As allowed by Utah State Code (§ 9-4-914) the city will retain at least \$5 million in the Five-Year CIP, ensuring the ability to repay bond obligations as well as maintain a high bond rating. The importance of reserves from a credit standpoint is essential, especially during times of economic uncertainty. Reserves will provide a measure of financial flexibility to react to budget shortfalls in a timely manner and an increased ability to issue debt without insurance.

C. Enterprise Funds

1. The City will strive to maintain a fund balance at approximately 25% of

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operating expenditures in the current fiscal period.

D. Internal Service, Debt Service, and Special Revenue Funds

1. Operate on a cost recovery basis over several years. Fund balances may build up over time, but should be held to a minimum.

PART VI – GASB 54 FUND BALANCE

This Fund Balance Policy establishes procedures for reporting fund balance classifications and establishes a hierarchy of fund balance expenditures for governmental-type funds. The policy also authorizes and directs the Finance Manager to prepare financial reports, which accurately categorize fund balance per Governmental Accounting Standards Board Statement No. 54: Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54).

I. Fund Balance Components

Fund balance is essentially the difference between the assets and liabilities reported in a governmental fund. GASB 54 establishes the following five components of fund balance, each of which identifies the extent to which the City is bound to honor constraints on the specific purposes for which amounts can be spent.

A. Non-spendable Fund Balance

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in a spendable form or (b) legally or contractually required to be maintained intact. The “not spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable.

B. Restricted Fund Balance

The restricted fund balance classification includes amounts that reflect constraints placed on the use of resources (other than non-spendable items) that are either (a) externally imposed by creditors (such as through bonded debt reserve funds required pursuant to debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

C. Committed Fund Balance

The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specific use by taking the same type of action (for example ordinance) it employed to previously commit those amounts. Committed fund balance also should

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incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. City Council action of passing an ordinance to commit fund balance needs to occur within the fiscal reporting period; however, the amount can be determined subsequently.

D. Assigned Fund Balance

The assigned fund balance classification includes amounts that are constrained by the government's intent to be used for specific purposes, but that are neither restricted nor committed. Such intent needs to be established by (a) the governing body itself or (b) a body or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that should report this category of fund balance.

II. HIERARCHY OF SPENDING FUND BALANCE

The City's current fund balance practice provides that the restricted fund balance be spent first when expenditure is incurred for which both restricted and unrestricted fund balances are available. Similarly, when expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance can be used, committed amounts are to be spent first, followed by assigned amounts, and then unassigned amounts. GASB 54 mandates that this hierarchy of expending fund balance be reported in new categories, using new terminology, and be formally adopted by the City Council. It should be noted that the new categories only emphasize the extent to which the city is bound to honor expenditure constraints and the purposes for which amounts can be spent. The total reported fund balance would remain unchanged.

III. COMPARISON OF PAST PRACTICE AND GASB 54 FUND BALANCE TYPES

A. General Fund

GASB 54 Definition – The general fund is used to account for all financial resources not accounted for in another fund.

B. Special Revenue Funds

GASB 54 Definition – Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue

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fund.

C. Capital Projects

GASB 54 Definition – Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital project funds exclude those types of capital-related outflows financed by proprietary funds or for assets held in trust for individuals, private organizations, or other governments.

D. Debt Service

GASB 54 Definition – Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

CHAPTER 3 – DEBT MANAGEMENT AND COMPLIANCE

PART I - DEBT MANAGEMENT

- A.** The City will not obligate the General Fund to secure long-term financing except when marketability can be significantly enhanced.
- B.** Direct debt will not exceed 2% of the assessed valuation.
- C.** An internal feasibility analysis will be prepared for each long-term financing activity, analyzing its impact on current and future budgets for debt service and operations. This analysis will also address the reliability of revenues to support debt service.
- D.** The city will generally conduct financing on a competitive basis. However, negotiated financing may be used due to market volatility or the use of an unusual or complex financing or security structure.
- E.** The City will seek an investment grade rating (Baa/BBB or greater) on any direct debit and credit enhancements, such as letters of credit or insurance, when necessary for marketing purposes, availability, and cost-effectiveness.
- F.** The city will annually monitor all forms of debt, coincident with the City's budget preparation and review process, and report concerns and remedies, if needed, to the Council.
- G.** The City will diligently monitor its compliance with bond covenants and ensure its adherence to federal arbitrage regulations.
- H.** The City will maintain good communications with bond rating agencies regarding its financial condition. The City will follow a policy of full disclosure on every financial report and bond prospectus.

PART II – Post-Issuance Compliance Procedure and Policy for Tax-exempt Government Bonds

The City of Park City (the “City”) issues tax-exempt governmental bonds to finance capital improvements. As an issuer of tax-exempt governmental bonds, the City is required by the terms of Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury Regulations promulgated there under (the “Treasury Regulations”), to take certain actions after the issuance of such bonds to ensure the continuing tax-exempt status of such bonds. In addition, Section 6001 of the Code and Section 1.6001-1(a) of the Treasury Regulations impose record retention requirements on the City with respect to its tax-exempt governmental bonds. This Post-Issuance Compliance Procedure and Policy for Tax-Exempt Governmental Bonds (the “Policy”) has been approved and adopted by the City to ensure that the City complies with its post-issuance compliance obligations under applicable provisions of the Code

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and Treasury Regulations.

A. Effective Date and Term. The effective date of this Policy is the date of approval by the City Council of the City (June 16, 2011) and shall remain in effect until superseded or terminated by action of the City Council.

B. Responsible Parties. The Finance Manager of the City shall be the party primarily responsible for ensuring that the City successfully carries out its post-issuance compliance requirements under applicable provisions of the Code and Treasury Regulations. The Finance Manager will be assisted by the staff of the Finance Department of the City and by other City staff and officials when appropriate. The Finance Manager of the City will also be assisted in carrying out post-issuance compliance requirements by the following organizations:

- (1) Bond Counsel (the law firm primarily responsible for providing bond counsel services for the city).
- (2) Financial Advisor (the organization primarily responsible for providing financial advisor services to the City).
- (3) Paying Agent (the person, organization, or City officer primarily responsible for providing paying agent services for the city); and
- (4) Rebate Analyst (the organization primarily responsible for providing rebate analyst services for the city).

The Finance Manager shall be responsible for assigning post-issuance compliance responsibilities to members of the Finance Department, other staff of the City, Bond Counsel, Paying Agent, and Rebate Analyst. The Finance Manager shall utilize such other professional service organizations as are necessary to ensure compliance with the post-issuance compliance requirements of the City. The Finance Manager shall provide training and educational resources to City staff that are responsible for ensuring compliance with any portion of the post-issuance compliance requirements of this Policy.

C. Post-Issuance Compliance Actions. The Finance Manager shall take the following post-issuance compliance actions or shall verify that the following post-issuance compliance actions have been taken on behalf of the City with respect to each issue of tax-exempt governmental bonds issued by the City:

- (1) The Finance Manager shall prepare a transcript of principal documents (this action will be the primary responsibility of Bond Counsel).
- (2) The Finance Manager shall file with the Internal Revenue Service (the "IRS"), within the time limit imposed by Section 149(e) of the Code and applicable Treasury Regulations, an Information Return for Tax-Exempt Governmental Obligations, Form 8038-G (this action will be the primary responsibility of

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Bond Counsel).

(3) The Finance Manager, in consultation with Bond Counsel, shall identify proceeds of tax-exempt governmental bonds that must be yield-restricted and shall monitor the investments of any yield-restricted funds to ensure that the yield on such investments does not exceed the yield to which such investments are restricted.

(4) In consultation with Bond Counsel, the Finance Manager shall determine whether the City is subject to the rebate requirements of Section 148(f) of the Code with respect to each issue of tax-exempt governmental bonds. In consultation with Bond Counsel, the Finance Manager shall determine, with respect to each issue of tax-exempt governmental bonds of the City, whether the City is eligible for any of the temporary periods for unrestricted investments and is eligible for any of the spending exceptions to the rebate requirements. The Finance Manager shall contact the Rebate Analyst (and, if appropriate, Bond Counsel) prior to the fifth anniversary of the date of issuance of each issue of tax-exempt governmental bonds of the City and each fifth anniversary thereafter to arrange for calculations of the rebate requirements with respect to such tax-exempt governmental bonds. If a rebate payment is required to be paid by the City, the Finance Manager shall prepare or cause to be prepared the Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, Form 8038-T, and submit such Form 8038-T to the IRS with the required rebate payment. If the City is authorized to recover a rebate payment previously paid, the Finance Manager shall prepare or cause to be prepared the Request for Recovery of Overpayments Under Arbitrage Rebate Provisions, Form 8038-R, with respect to such rebate recovery, and submit such Form 8038-R to the IRS.

D. Procedures for Monitoring, Verification, and Inspections. The Finance Manager shall institute such procedures as the Finance Manager shall deem necessary and appropriate to monitor the use of the proceeds of tax-exempt governmental bonds issued by the City, to verify that certain post-issuance compliance actions have been taken by the City, and to provide for the inspection of the facilities financed with the proceeds of such bonds. At a minimum, the Finance Manager shall establish the following procedures:

(1) The Finance Manager shall monitor the use of the proceeds of tax-exempt governmental bonds to: (i) ensure compliance with the expenditure and investment requirements under the temporary period provisions set forth in Treasury Regulations, Section 1.148- 2(e); (ii) ensure compliance with the safe harbor restrictions on the acquisition of investments set forth in Treasury

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Regulations, Section 1.148-5(d); (iii) ensure that the investments of any yield-restricted funds do not exceed the yield to which such investments are restricted; and (iv) determine whether there has been compliance with the spend-down requirements under the spending exceptions to the rebate requirements set forth in Treasury Regulations, Section 1.148-7.

(2) The Finance Manager shall monitor the use of all bonds financed facilities to:

- (i) determine whether private business uses of bond-financed facilities have exceeded the *de minimus* limits set forth in Section 141(b) of the Code as a result of leases and subleases, licenses, management contracts, research contracts, naming rights agreements, or other arrangements that provide special legal entitlements to nongovernmental persons; and (ii) determine whether private security or payments that exceed the *de minimus* limits set forth in Section 141(b) of the Code have been provided by nongovernmental persons with respect to such bond-financed facilities.

(3) The Finance Manager shall undertake with respect to each outstanding issue of tax- exempt governmental bonds of the City an annual review of the books and records maintained by the City with respect to such bonds.

- E. Record Retention Requirements.** The Finance Manager shall collect and retain the following records with respect to each issue of tax-exempt governmental bonds of the City and with respect to the facilities financed with the proceeds of such bonds: (i) audited financial statements of the City; (ii) appraisals, demand surveys, or feasibility studies with respect to the facilities to be financed with the proceeds of such bonds; (iii) publications, brochures, and newspaper articles related to the bond financing; (iv) trustee or paying agent statements; (v) records of all investments and the gains (or losses) from such investments; (vi) paying agent or trustee statements regarding investments and investment earnings; (vii) reimbursement resolutions and expenditures reimbursed with the proceeds of such bonds; (viii) allocations of proceeds to expenditures (including costs of issuance) and the dates and amounts of such expenditures (including requisitions, draw schedules, draw requests, invoices, bills, and cancelled checks with respect to such expenditures); (ix) contracts entered into for the construction, renovation, or purchase of bond-financed facilities; (x) an asset list or schedule of all bond-financed depreciable property and any depreciation schedules with respect to such assets or property; (xi) records of the purchases and sales of bond-financed assets; (xii) private business uses of bond-financed facilities that arise subsequent to the date of issue through leases and subleases, licenses, management contracts, research contracts, naming rights agreements, or other arrangements that provide special legal entitlements to

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nongovernmental persons and copies of any such agreements or instruments; (xiii) arbitrage rebate reports and records of rebate and yield reduction payments; (xiv) resolutions or other actions taken by the governing body subsequent to the date of issue with respect to such bonds; (xv) formal elections authorized by the Code or Treasury Regulations that are taken with respect to such bonds; (xvi) relevant correspondence relating to such bonds; (xvii) documents related to guaranteed investment contracts or certificates of deposit entered into subsequent to the date of issue; (xviii) copies of all Form 8038-Ts, 8038-CPs and Form 8038-Rs filed with the IRS; and (xix) the transcript prepared with respect to such tax-exempt governmental bonds.

The records collected by the Finance Manager shall be stored in any format deemed appropriate by the Finance Manager and shall be retained for a period equal to the life of the tax-exempt governmental bonds with respect to which the records are collected (which shall include the life of any bonds issued to refund any portion of such tax-exempt governmental bonds or to refund any refunding bonds) plus three (3) years.

- F. Remedies.** In consultation with Bond Counsel, the Finance Manager shall become acquainted with the remedial actions under Treasury Regulations, Section 1.141-12, to be utilized if private business use of bond-financed facilities exceeds the de minimus limits under Section 141(b)(1) of the Code. In consultation with Bond Counsel, the Finance Manager shall become acquainted with the Tax-Exempt Bonds Voluntary Closing Agreement Program described in Notice 2008-31, 2008-11 I.R.B. 592, to be utilized as a means for an issuer to correct any post issuance infractions of the Code and Treasury Regulations with respect to outstanding tax-exempt bonds.
- G. Continuing Disclosure Obligations.** In addition to its post-issuance compliance requirements under applicable provisions of the Code and Treasury Regulations, the City has agreed to provide continuing disclosure, such as annual financial information and material event notices, pursuant to a continuing disclosure certificate or similar document (the "Continuing Disclosure Document") prepared by Bond Counsel and made a part of the transcript with respect to each issue of bonds of the City that is subject to such continuing disclosure requirements. The Continuing Disclosure Documents are executed by the City to assist the underwriters of the City's bonds in meeting their obligations under Securities and Exchange Commission Regulation, 17 C.F.R. Section 240.15c2-12, as in effect and interpreted from time to time ("Rule 15c2-12"). The continuing disclosure obligations of the City are governed by the Continuing Disclosure Documents and by the terms of Rule 15c2-12. The Finance Manager is primarily responsible for undertaking such continuing disclosure obligations and to monitor compliance with such obligations.

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- H. Other Post-Issuance Actions. If, in consultation with Bond Counsel, Financial Advisor, Paying Agent, Rebate Analyst, the City Manager, the City Attorney, or the City Council, the Finance Manager determines that any additional action not identified in this Policy must be taken by the Finance Manager to ensure the continuing tax-exempt status of any issue of governmental bonds of the City, the Finance Manager shall take such action if the Finance Manager has the authority to do so. If, after consultation with Bond Counsel, Financial Advisor, Paying Agent, Rebate Analyst, the City Manager, the City Attorney, or the City Council, the Finance Manager and the City Manager determine that this Policy must be amended or supplemented to ensure the continuing tax-exempt status of any issue of governmental bonds of the City, the City Manager shall recommend to the City Council that this Policy be so amended or supplemented.
- I. Taxable Governmental Bonds. Most of the provisions of this Policy, other than the provisions of Section 7 and Section 3(e), are not applicable to governmental bonds the interest on which is includable in gross income for federal income tax purposes. On the other hand, if an issue of taxable governmental bonds is later refunded with the proceeds of an issue of tax-exempt governmental refunding bonds, then the uses of the proceeds of the taxable governmental bonds and the uses of the facilities financed with the proceeds of the taxable governmental bonds will be relevant to the tax-exempt status of the governmental refunding bonds. Therefore, if there is any reasonable possibility that an issue of taxable governmental bonds may be refunded, in whole or in part, with the proceeds of an issue of tax-exempt governmental bonds then, for purposes of this Policy, the Finance Manager shall treat the issue of taxable governmental bonds as if such issue were an issue of tax-exempt governmental bonds and shall carry out and comply with the requirements of this Policy with respect to such taxable governmental bonds. The Finance Manager shall seek the advice of Bond Counsel as to whether there is any reasonable possibility of issuing tax-exempt governmental bonds to refund an issue of taxable governmental bonds.
- J. IRS Examination. In the event the Internal Revenue Service ("IRS") commences an examination of an obligation, the Finance Manager shall inform the City Manager, City Attorney and City Council of such event and is authorized to respond to inquiries of the IRS and, if necessary, to hire outside, independent professional counsel to assist in the response to the examination.

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CHAPTER 4 - CAPITAL IMPROVEMENTS

PART I - CAPITAL IMPROVEMENT MANAGEMENT

- A.** The public Capital Improvement Plan (CIP) will include the following:
1. Public improvements that cost more than \$10,000.
 2. Capital purchases of new vehicles or equipment (other than the replacement of existing vehicles or equipment) that cost more than \$10,000.
 3. Capital replacement of vehicles or equipment that individually cost more than \$50,000.
 4. Any project that is to be funded from building-related impact fees.
 5. Alteration, ordinary repair, or maintenance necessary to preserve a public improvement (other than vehicles or equipment) that cost more than \$20,000.
- B.** The purpose of the CIP is to systematically plan, schedule, and finance capital projects to ensure cost-effectiveness, as well as conformance with established policies. The CIP is a five-year plan, reflecting a balance between capital replacement projects that repair, replace, or enhance existing facilities, equipment, or infrastructure and capital facility projects that significantly expand or add to the City's existing fixed assets.
- C.** Development impact fees are collected and used to offset certain direct impacts of new construction in Park City. Park City has imposed impact fees since the early 1980s.

The city periodically conducts impact fee studies and CIP will reflect the findings of these studies. During the budget review process, adjustments to impact fee related projects may need to be made. Fees are collected to pay for capital facilities owned and operated by the City (including land and water rights) and to address impacts of new development on the following service areas: water, streets, public safety, recreation, and open space/parks. The fees are not used for general operation or maintenance. The fees are established following a systematic assessment of the capital facilities required to serve new development. The city will account for these fees to ensure that they are spent within six years, and only for eligible capital facilities. In general, the fees first collected will be the first spent.

PART II - CAPITAL FINANCING AND DEBT MANAGEMENT

Capital Financing

- A.** The city will consider the use of debt financing only for one-time, capital improvement projects and only under the following circumstances:

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1. When the project's useful life will exceed the term of the financing.
 2. When project revenues or specific resources will be sufficient to service the long-term debt.
- B.** Capital improvements will be financed primarily through user fees, service charges, assessments, special taxes, or developer agreements when benefits can be specifically attributed to users of the facility.
- C.** Debt financing will not be considered appropriate for any recurring purpose, such as current operating and maintenance expenditures. The issuance of short-term instruments such as revenue, tax, or bond anticipation notes is excluded from this limitation.
- D.** The city will use the following criteria to evaluate pay-as-you-go versus long-term financing for capital improvement funding:
1. Factors That Favor Pay-As-You-Go:
 - a. When current revenues and adequate fund balances are available or when project phasing can be accomplished.
 - b. When debt levels adversely affect the City's credit rating.
 - c. When market conditions are unstable or present difficulties in marketing.
 2. Factors That Favor Long-Term Financing:
 - a. When revenues available for debt service are deemed to be sufficient and reliable so that long-term financing can be marketed with investment grade credit ratings.
 - b. When the project securing the financing is of the type which will support an investment grade credit rating.
 - c. When market conditions present favorable interest rates and demand for City financing.
 - d. When a project is mandated by state or federal requirements and current revenues and available fund balances are insufficient.
 - e. When the project is immediately required to meet or relieve capacity needs.
 - f. When the life of the project or asset financed is 10 years or longer.

PART III - ASSET MANAGEMENT POLICY

A. Purpose

The objective of the Asset Management Plan is to establish a fund and a fixed replenishment amount from operations revenues to that fund from which the City may draw for replacement, renewal, and major improvements of capital facilities. The fund should be sufficient to ensure that assets are effectively and efficiently supporting the operations and objectives of the City. The Asset Management Plan is

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an integral part of the City's long- term plan to replace and renew the City's primary assets in a fiscally responsible manner.

Goals of the Program:

1. Protect assets
2. Prolong the life of systems and components
3. Improve the comfort of building environments
4. Prepare for future needs

B. Management

A project is designated in the Five-year capital plan to which annual contributions are made from the General Fund for asset management. The amount to be contributed should be based on a 10-year plan, to be updated every fifth year, which outlines the anticipated replacement and repair needs for each of the City's major assets. In addition, 0.5 percent of the value of each of the major assets should be contributed annually to the project. The unspent contributions will carry forward in the budget each year, with the interest earned on that amount to be appropriated to the project as well.

A project manager will be appointed by the City Manager, with the responsibility of monitoring the progress of the fund, assuring a sufficient balance for the fund, controlling expenditures out of the fund, managing scheduled projects and associated contracts, making necessary budget requests, and updating the 10-year plan. In addition, a standing committee should be formed consisting of representatives from Public Works, Budget, Debt & Grants, and Sustainability which will convene only to resolve future issues or disputes involving this policy, requests for funding, or the Asset Management Plan in general.

C. Accessing Funds

When funds need to be accessed, a request should be turned in to the project manager. If the expense is on the replacement schedule as outlined in the 10-year plan or is a reasonably related expense under \$10,000 (according to the discretion of the project manager), the project manager should approve it. Otherwise, the Asset Management Committee should be convened to consider the request and decide whether it is an appropriate use of funds.

Requests that should require approval of the Asset Management Committee include:

1. Expenses not anticipated in the 10-year plan, which are more than
2. \$10,000.
3. Upgrades in technology or quality
4. Renovations, additions, or improvements that incorporate non-existing assets

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CHAPTER 5 - INTERNAL SERVICE POLICY

PART I - HUMAN RESOURCE MANAGEMENT

- A.** The city will manage the growth of the regular employee work force without reducing levels of service or augmenting ongoing regular programs with Seasonal employees, except as provided in sections E and F below.
- B.** The budget will fully appropriate the resources needed for authorized regular staffing and limit programs to the regular staffing authorized.
- C.** Staffing and contract service cost ceilings will limit total expenditures for regular employees, Part-time Non-Benefited employees, Seasonal employees, and independent contractors hired to provide operating and maintenance services.
- D.** Regular employees will be the core workforce and the preferred means of staffing ongoing, year-round program activities that should be performed by City employees, rather than independent contractors. The city will strive to provide competitive compensation and benefit schedules for its authorized regular workforce. Each regular employee will do the following:
 - 1.** Fill an authorized regular position.
 - 2.** Receive salary and benefits consistent with the compensation plan.
- E.** To manage the growth of the regular workforce and overall staffing costs, the city will follow these procedures:
 - 1.** The City Council will authorize all regular positions.
 - 2.** The Human Resources Department will coordinate and approve the hiring of all Full-time Regular, Part-time Non-Benefited, and Seasonal employees.
 - 3.** All requests for additional regular positions will include evaluations of the following:
 - a.** The necessity, term, and expected results of the proposed activity.
 - b.** Staffing and materials costs including salary, benefits, equipment, uniforms, clerical support, and facilities.
 - c.** The ability of private industry to provide the proposed service.
 - d.** Additional revenues or cost savings that may be realized.
 - 4.** Periodically, and prior to any request for additional regular positions, programs will be evaluated to determine if they can be accomplished with fewer regular employees.
- F.** Part-time Non-Benefited and Seasonal employees will include all employees other than regular employees, elected officials, and volunteers. Part-time Non-Benefited and Seasonal employees will augment regular City staffing only as extra-help employees. The city will encourage the use of Part-time Non-Benefited and Seasonal employees to meet peak workload requirements, fill interim vacancies, and

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accomplish tasks where less than regular, year-round staffing is required.

- G.** Contract employees will be defined as temporary employees with written contracts and may receive approved benefits depending on hourly requirements and length of contract. Generally, contract employees will be used for medium-term projects (generally between six months and two years), programs, or activities requiring specialized or augmented levels of staffing for a specific period. Contract employees will occasionally be used to staff programs with unusual operational characteristics or certification requirements, such as the golf program. The services of contract employees will be discontinued upon completion of the assigned project, program, or activity. Accordingly, contract employees will not be used for services that are anticipated to be delivered on an ongoing basis except as described above.
- H.** The hiring of Seasonal employees will not be used as an incremental method for expanding the City's regular work force.
- I.** Independent contractors will not be considered City employees. Independent contractors may be used in the following two situations:

 - 1.** Short-term, peak workload assignments to be accomplished using personnel contracted through an outside temporary employment agency (OEA). In this situation, it is anticipated that the work of OEA employees will be closely monitored by City staff and minimal training will be required; however, they will always be considered the employees of the OEA, and not the city. All placements through an OEA will be coordinated through the Human Resources Department and subject to the approval of the Human Resources Manager.
 - 2.** Construction of public works projects and the provision of operating, maintenance, or specialized professional services not routinely performed by City employees. Such services will be provided without close supervision by City staff, and the required methods, skills, and equipment will generally be determined and provided by the contractor.

CHAPTER 6 – PUBLIC SERVICE CONTRACTS, GRANT POLICIES, AND INCENTIVE PROGRAMS

PART I - PUBLIC SERVICE FUND (AMENDED 2024)

As part of the budget process, the City Council appropriates funds to contract with organizations offering services consistent with the needs and goals of the City. Depending upon the type of service category, payment terms of the contracts may take the form of cash payment and/or offset fees or rent relating to City property in exchange for value-in-kind services. The use of the public service contracts will typically be for specific services rendered in an amount consistent with the current fair market value of said services.

A. Public Service Fund Distribution Criteria

In order to be eligible for a public service contract in Fund Categories 1-3, organizations must meet the following criteria:

- 1. Criterion 1: Accountability and Sustainability of Organization** - The organization must have the following:
 - Quantifiable goals and objectives.
 - Non-discrimination in providing programs or services.
 - Cooperation with existing related programs and community service.
 - Compliance with the City contract.
 - Federally recognized not-for-profit status.
 - Public Service Contract applicants may also apply under the fiscal sponsorship of a not-for-profit organization.
- 2. Criterion 2: Program Need and Specific City Benefit** - The organization must have the following:
 - A clear demonstration of public benefit and provision of direct services to City residents.
 - A demonstrated need for the program or activity. Public Service Funds may not be used for one-time events, scholarship-type activities or the purchase of equipment.
- 3. Criterion 3: Fiscal Stability and Other Financial Support** - The organization must have the following:
 - A clear description of how public funds will be used and accounted for
 - Other funding sources that can be used to leverage resources.
 - A sound financial plan that demonstrates managerial and fiscal competence.
 - A history of performing in a financially competent manner.
- 4. Criterion 4: Fair Market Value of the Services** - The fair market value of services included in the public service contract should equal or exceed the total amount of compensation from the City unless outweighed by

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demonstrated intangible benefits.

B. Fund Categories

For the purpose of distributing Public Service Funds, contracts are placed into the following categories:

- 1. Public Service Contracts**
- 2. Emergent Community Needs Grants**
- 3. Rent Contribution**
- 4. Historic Preservation**

C. Public Service Contracts

A portion of the budget will be designated for service contracts relating to nonprofit services with a demonstrated community benefit aligned with City goals and priorities. Services that fall into this category would include, but not be limited to the following: community art & culture, childhood education, medical treatment, emergency assistance, food pantry, housing outreach & education, mental health, senior services, and safe haven. To the extent possible, individual special services will be delineated in the budget.

The City will award Public Service Contracts through a competitive bid process administered by the Nonprofit Services Advisory Committee and City Staff. The City reserves the right to accept, reject, or rebid any service contracts that are not deemed to meet the needs of the community or the contractual goals of the service contract.

Each provider will have a Public Service Contract with a term of up to four years. Eighty percent of each annual appropriation will be available at the beginning of the fiscal year, with the remaining 20 percent to be distributed upon demonstration through performance measures (quality and quantity) that the program has provided public services meeting its goals as delineated in the Public Service Contract. The disbursement of all appropriations will be contingent upon council approval. Public Service Contract providers will be required to submit current budgets and evidence of contract compliance (as determined by the contract) by the given deadline of the first contract year.

All Public Service Contract proposals must be consistent with the criteria listed in this policy, in particular criterion 1-4.

D. Emergent Community Needs Grants

A portion of the budget will be designated for grants to nonprofits to launch a new program or to address an emergent community need. Proposals must be consistent with the criteria listed in this policy, in particular criterion 1-4. Awards are limited to 1-2 years. Organizations receiving grant funding to launch a new program must show how the program will be financially viable without ongoing support from the City. If

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funding is used to address an emergent need, organizations must demonstrate how short-term City funding would address the need.

The City will award Emergent Community Needs Grants through a competitive bid process administered by the Nonprofit Services Advisory Committee and City Staff. The City reserves the right to accept, reject, or rebid any service contracts that are not deemed to meet the needs of the community or the contractual goals of the service contract.

E. Rent Contribution

A portion of the budget will be used as a rent contribution for organizations occupying City-owned property and providing services consistent with criterion 1-4 pursuant to the needs and goals of the City. To the extent possible, individual rent contributions will be delineated in the budget. Rent contributions will usually be memorialized by a lease agreement with a term of five years or less, unless otherwise approved by City Council.

The City is required to make rent contributions to the Park City Building Authority for buildings that it occupies. Qualified Organizations may enter into a lease with the City to occupy City space at a reduced rental rate pursuant to criterion 1-4. The difference between the reduced rental rate and the rate paid to the Park City Building Authority will be funded by the rent contribution amount. Rent Contribution lease agreements will not exceed five years in length unless otherwise directed by the City Council. Please note that this policy only applies when a reduced rental rate is being offered. This policy does not apply to lease arrangements at "market" rates.

F. Historic Preservation

Each year, the City Council may appropriate a specific dollar amount relating to historic preservation. The City Council will appropriate the funding for these expenditures during the annual budget process. The funding source for this category is the Lower Park Avenue, the Main Street RDA, and the General Fund. The City Council hereby authorizes the Historic District Grant Program. The disbursement of the funds shall be administered pursuant to the Historic District Grant Program pursuant to applications and criteria established by the Planning Department, and awarded by the Planning Department except that City Council approval shall be required for disbursement amounts greater than \$25,000. In instances where another organization is involved, a contract delineating the services will be required. Projects involving city property or partnerships shall be limited to Category A. Repair

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funds, remaining end of fiscal year funds, or funds allocated via the General Fund through the separate Budgeting for Outcomes (BFO) annual process.

G. Exceptions

Rent Contribution and Historic Preservation funds will be appropriated through processes separate from the Public Service Contract process and when deemed necessary by City Council or its designee. All final decisions relating to public service funding are at the discretion of the City Council.

Nothing in this policy shall create a binding contract or obligation of the City. Individual Service Contracts may vary from contract to contract at the discretion of the City Council. Any award of a service contract is valid only for the term specified therein and shall not constitute a promise of future award. The City Council reserves the right to reject any and all proposals, and to waive any technical deficiency at its sole discretion. Members of the City Council, the Service Contract Sub-Committee, and any Advisory Board, Commission or special committee with the power to make recommendations regarding Public Service Contracts are ineligible to apply for such Public Service Contracts, including historic preservation funds. City Departments are also ineligible to apply for Public Service Contracts. The ineligibility of Advisory Board, Commission and special committee members shall only apply to the category of Public Service Contracts that such advisory Board, Commission and special committee provides recommendations to the City Council. All submittals shall be public records in accordance with government records regulations ("GRAMA") unless otherwise designated by the applicant pursuant to UCA Section 63-2- 308, as amended.

PART II – GRANT POLICY

A. General Guidance

The Budget, Debts, and Grants Department is available to assist departments in applying for and managing grants. Because many grants have varying regulations, terms, and deadlines, the Budget Department can assist with meeting those terms and monitoring requirements. They will also track remaining balances on reimbursement-style grants and provide information to assist with audits.

B. Council Approval

Council Approval may be required before applying for certain grants depending on the size, scope, award amount, and alignment with City budget and priorities. Departments are encouraged to seek guidance from Executive Management before pursuing these types of grants.

C. Notification

Once departments receive a grant, they must notify the Budget, Debt, and Grants

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Department so the grant amount can appropriately be budgeted. The Department will also reach out periodically to request information on awarded grants to assist with the annual budget process, reports to Council, audit assistance, and other reasons.

PART III - ECONOMIC DEVELOPMENT GRANT POLICY (AS OF JUNE 23, 2022, THE GRANT PROGRAM IS UNDER REVIEW; APPLICATIONS WILL NOT BE ACCEPTED UNTIL FURTHER NOTICE)

Annually, the city will allocate up to \$50,000 to be used towards retaining and growing existing businesses, and attracting and promoting new organizations that will fulfill key priority goals of the City's Biennial Strategic Plans and General Plan. Funding will be available for relocation and/or expansion of current businesses, and new business start-up costs only.

A. Page ED Grant Distribution Criteria

Applications will be evaluated on the following criteria in order to be eligible for an ED Grant:

Criteria #1: The organization must demonstrate a sound business plan that strongly supports the Goals of the City Economic Development Plan.

Criteria # 2: The organization must commit to and demonstrate the ability to do business in the city limits for a duration of no less than three years. Funding cannot be used for one-time events.

Criteria #3: The organization must produce items or provide services that are consistent with the Economic Development Work Plan and align with the City's General Plan to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the city. The organization must either conditionally agree to participate in or to expand programs or services, or otherwise provide evidence of existing services and initiatives consistent with the goals stated in Park City's Biennial Strategic Plan in the sectors of: Housing, Transportation, and Energy.

Criteria #4: The organization must demonstrate substantial contribution to the central goals of the City's General Plan, including specific and significant commitment to most of the main sectors of:

- a. Fostering a strong sense of community vitality and vibrancy.
- b. Respecting and conserving the natural environment.
- c. Promoting balanced, managed, and sustainable growth.
- d. Supporting and promoting diversity in people, housing and affordability.
- e. Supporting a diverse, stable, and sustainable economy.

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- f. Preserving a strong sense of place, character, and heritage.

Criteria #5: Fiscal Stability and Other Financial Support: The organization must have the following: (1) A clear description of how public funds will be used and accounted for; (2) Other funding sources that can be used to leverage resources; (3) A sound financial plan that demonstrates managerial and fiscal competence.

Criteria #6: The organization can forecast at the time of application the ability to achieve direct or indirect economic/tax benefits equal to or greater than the City's contribution.

Criteria #7: The organization should show a positive contribution to diversifying the local economy by increasing year-round business opportunities, creating new jobs, and increasing the local tax base.

The City's Economic Development Program Committee will review all applications and submit a recommendation to City Council, who will have final authority in judging whether an applicant meets these criteria.

B. Economic Development Grant Fund Appropriations

The City currently allocates economic development funds from the Lower Park RDA (\$20,000), the General Fund (\$10,000), and the Main Street RDA (\$20,000). Of these funds, no more than \$50,000 per annum will be available for ED Grants. Unspent fund balances at the end of a year will not be carried forward to future years.

C. ED Grant Categories

ED Grants will be placed in three potential categories:

- 1. Business Relocation Assistance:** This category of grants will be available for assisting an organization with relocation and new office set-up costs. Expenses covered through an ED Grant include but are not limited to moving costs, leased space costs, fixtures/furnishings/ and equipment related to setting up office space within the city limits.
- 2. New Business Start-up Assistance:** This category of grants will be available for assisting a new organization or business with new office set-up costs. Expenses covered through an ED Grant include but are not limited to leased office space costs, fixtures/furnishings/ and equipment related to setting up office space within the city limits.
- 3. Business Expansion Assistance:** This category of grants will be available for assisting an organization or business with expansion costs. These expansions should increase square footage, increase year-round jobs in City limits and/or increase tax revenue; and/or demonstrate a venture into an area

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considered a diversification of our economic base.

D. Application Process

Application forms may be downloaded from the City's www.parkcity.org website, are available via email from the Economic Development Manager, or are available within the Economic Development Office of City Hall. Applications will be evaluated and awarded on a quarterly basis.

E. Deadlines

All applications for Economic Development Grants must be received no later than the following dates each year to be eligible for quarterly consideration.

1Q – Second Friday in August for the end of the First Quarter (September 30th)

2Q – Second Friday in November for the end of the Second Quarter (Dec. 31st)

3Q – Second Friday in February for the end of the Third Quarter (March 31st)

4Q – Second Friday in May for the end of the Fourth Quarter (June 30th)

The City Council will consider in a public meeting any application received by each of the quarterly deadlines within 6 weeks. Extraordinary requests outside the scheduled application process may be considered, unless otherwise directed by Council.

Extraordinary requests received must meet all the following criteria to be considered:

1. The request must meet all the normal Public Service Fund Distribution Criteria and qualify under the Economic Development Grant criteria.
2. The applicant must show that the requested funds represent an immediate fiscal need that could not have been anticipated before the deadline; and
3. The applicant must demonstrate significant consequences of not being able to wait for the next quarterly review.

F. Award Process

The disbursement of the ED Grants shall be administered pursuant to applications and criteria established by the Economic Development Department, and awarded by the City Council consistent with this policy and upon the determination that the appropriation is necessary and appropriate to accomplish the economic goals of the City.

ED Grants funds will be appropriated through processes separate from the Public Service Contract and ongoing Rent Contribution and Historic Preservation process.

The Economic Development Program Committee will review all applications on a

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quarterly basis and forward a recommendation to City Council for authorization. All potential awards of grants will be publicly noticed 14 days ahead of a City Council action.

Nothing in this policy shall create a binding contract or obligation of the City.

Individual ED Grant Contracts may vary from contract to contract at the discretion of the City Council. Any award of a contract is valid only for the term specified therein and shall not constitute a promise of future award. The City reserves the right to reject all proposals and to waive any technical deficiency at its sole discretion.

Members of the City Council, the Economic Development Program Committee, and any advisory board, Task Force, or special committee with the power to make recommendations regarding ED Contracts are ineligible to apply for such Contracts. City Departments are also ineligible to apply for ED Contracts. All submittals shall be public records in accordance with government records regulations ("GRAMA") unless otherwise designated by the applicant pursuant to UCA Section 63-2-308, as amended.

PART IV– Live Park City – Lite Deed Restriction Program

The City Council may appropriate funds dedicated to the purchase of deed restrictions for housing vitality and preservation within the City limits of Park City. The Live Park City housing program purchases deed restrictions that require owner occupancy or long-term rental of the property. The disbursement of funds will be administered by the City Manager and based on the recommendation of an Advisory Board created by City Council and following program criteria established by the Housing Department and adopted by City Council. The Advisory Board has the authority to award recommendations and to enter and negotiate individual deed restrictions, subject to approval by the City Manager, provided the funds being provided are less than \$200,000. If the home funds in an application exceed \$200,000, the authority to approve a deed restriction and delegate funds is subject to City Council approval.

PART V - Landscaping Incentive

Each year, the City Council may appropriate a specific dollar amount to be used to offer a cash incentive per square foot of turf grass removed and replaced with non-turf Water Wise Landscaping as defined in the Land Management Code. The City Council will appropriate the funding for these expenditures during the annual budget process. The funding source for this category is the Water Fund. The City Council hereby authorizes the Landscaping Incentive Program. The disbursement of the funds shall be administered according to the Landscaping Incentive Program under applications and criteria established by the Public Utilities Department and awarded by the Public Utilities Department. Disbursements under this program shall not exceed \$50,000.

CHAPTER 7 - OTHER POLICIES

PART I – SETTLEMENT AUTHORITY

When claims are made against the city, it is in the best interest of the city to efficiently evaluate, negotiate, and process such claims. It is not efficient or prudent to involve the City Council in decisions to settle small, routine claims made against the city.

Therefore, to affect the efficient evaluation, negotiation, and processing of such claims, it is in the best interest of the City to authorize the City Manager to settle certain claims as they deem prudent. The City Manager may approve all settlements up to and including \$100,000.

The City Attorney's Office will provide quarterly client updates to the City Council about any settlements.

FUND STRUCTURE

All City funds are accounted for in accordance with Generally Accepted Accounting Principles (GAAP).

General Fund

The General Fund is the principal fund of the City. The General Fund accounts for the normal recurring activities of the City (i.e., police, public works, community development, library, recreation, and general government). These activities are funded principally by user fees, and property, sales, and franchise taxes. Accounting records and budgets for governmental fund types are prepared and maintained on a modified accrual basis. Revenues are recorded when available and measurable. Expenditures are prepared and recorded when services or goods are received, and the liabilities are incurred.

Enterprise Funds

The Enterprise Funds are used to account for operations that are financed and operated in a manner like private businesses. Accounting records for proprietary fund types are maintained on an accrual basis. Budgets for all enterprise funds are prepared on a modified accrual basis. Depreciation is not budgeted for in the City's enterprise funds. Included are the following:

- Water Fund - Accounts for the operation of the City's water utilities, including debt service on associated water revenue bonds.
- Transportation and Parking Fund - Accounts for the operation of the City's public transportation (bus and trolley) system and parking programs.
- Golf Course Fund - Accounts for the operation of the City's golf course.
- Storm Water Fund – Accounts for the operations and capital of the City's storm water utilities, including debt service on associated storm water revenue bonds.

Debt Service Funds

Accounting records and budgets for all debt service funds are prepared on a modified accrual basis.

Park City General Long-Term Debt Service Fund

Accounts for the accumulation of money for the repayment of 2013A, 2019, and 2020 General Obligation Bonds. The principal source of revenue is property tax.

Sales Tax Revenue Debt Service Fund

Accounts for the accumulation of money for the repayment of 2014B, 2015, 2017, and 2019 Sales Tax Revenue and Refunding Bonds.

Redevelopment Agency Debt Service Fund

SUPPLEMENTAL

This fund accounts for the accumulation of money for the repayment of 1997 Main Street refunding bonds and the series 1998 Lower Park Avenue Bonds. The principal source of revenue is property tax increment from the redevelopment area.

Municipal Building Authority Debt Service Fund

This fund accounts for the accumulation of money for the repayment of the 1990, 1994, and 1996 series Lease Revenue Bonds. Rent is transferred from other funds of the City that lease assets from the Municipal Building Authority.

Internal Service Funds

Accounting records for all internal service funds are prepared on an accrual basis.

Budgets for all internal service funds are prepared on a modified accrual basis.

Depreciation is not budgeted for in the City's internal service funds. The internal service funds are used to account for the financing and operation of services provided to various City departments and other governments on a cost-reimbursement basis. Included are the following:

- Fleet Fund - Accounts for the cost of storage, repair, and maintenance of City-owned vehicles.
- Equipment Replacement Fund - Accounts for the accumulation of resources for the future replacement of fixed assets through a rental charge-back system.
- Self-Insurance Fund - Accounts for the establishment of self-insured programs including Workers' Compensation, Unemployment Compensation, and liability insurance.

Capital Project Funds

Accounting records and budgets for all capital project funds are prepared and maintained on a modified accrual basis. The capital project funds are used to account for the construction of major capital projects not included in the proprietary funds. The Capital Improvement Fund is used to account for capital projects of the City's general government. The Municipal Building Authority and the Redevelopment Agency also have separate capital project funds. The city has undertaken a major prioritization process for its CIP projects. This budget reflects prioritization.